



PRESS RELEASE

AUTORITI MONETARI BRUNEI DARUSSALAM HOLDS SEMINAR TO CELEBRATE ITS 10TH YEAR OF ESTABLISHMENT

Rizqun International Hotel, Bandar Seri Begawan
Wednesday, 12 Zulkaedah 1442H corresponding to 23 June 2021

1. Autoriti Monetari Brunei Darussalam (AMBD) held the “AMBD 10th Anniversary (2011-2021) Seminar” on Wednesday, 12 Zulkaedah 1442H corresponding to 23 June 2021 at The Rizqun International Hotel, Bandar Seri Begawan.
2. The event was held to commemorate the establishment of AMBD and its achievements as the country’s central bank over the decade.
3. The guest of honour for the event was Yang Berhormat Dato Seri Setia Haji Awang Abdul Mokti bin Haji Mohd Daud, Minister at the Prime Minister’s Office, in Yang Berhormat’s capacity as a member of AMBD’s Board of Directors. Also in attendance were Legislative Council Members; other members of the AMBD Board of Directors; Permanent Secretaries; Deputy Permanent Secretaries and senior officials from government agencies and AMBD, as well as invited members of the public.
4. The event commenced with welcoming remarks delivered by Yang Mulia Dayang Hajah Rokiah binti Haji Badar, Managing Director, AMBD. In her remarks, Yang Mulia Dayang Hajah Rokiah emphasised the rapid evolvement of the financial landscape and subsequently, the increasingly complex areas for AMBD to explore as Brunei Darussalam’s central bank since its establishment on 1 January 2011. Yang Mulia Dayang Hajah Rokiah also shared that despite the challenges faced by AMBD in its early years transitioning towards an independent statutory body, as well as those which came after, AMBD has continuously upheld its responsibilities of ensuring monetary stability; safeguarding financial stability and developing the financial sector of the country, while maintaining and building relationships with its stakeholders.
5. The event was followed by an opening address by the guest of honour which underlined the significant milestones AMBD has achieved in the last 10 years centred around its mandates. Yang Berhormat Dato then shared the future direction of AMBD, and the importance of AMBD to reposition itself towards becoming a more dynamic monetary authority. Yang Berhormat Dato also stressed the importance for AMBD to further strengthen prudential regulation and supervision, and to ensure AMBD’s policies remain adaptive and effective in the changing regulatory environment in the decades to come for the good of not only the economy, but also the people of Brunei Darussalam.
6. The event then proceeded with a keynote address by Dr Diwa Guinigundo, ex-Deputy Governor, Bangko Sentral ng Pilipinas, Republic of the Philippines. In his keynote address, Dr Diwa highlighted

about *grey rhinos* – which are highly predictable issues that should not be ignored, but tend to be by policymakers. Amongst the grey rhinos elaborated include the COVID-19 pandemic; ultra-low interest rate environment; and the FinTech revolution. These issues have manifested in greater volatility of capital flows. The key takeaway from Dr Diwa's keynote address was the need for enhancements on central banks' existing policy frameworks to cater to the complex global economic environment.

7. The seminar then continued with a presentation entitled "AMBD: Our Objectives, Growth and Future" delivered by Yang Mulia Dayang Hajah Sufinah binti Haji Sahat, Acting Assistant Managing Director, Corporate Development, AMBD, followed by the first panel session, with the theme *Maintaining Efficient Payment Systems and Monetary Stability* led by Yang Mulia Dayang Hajah Noorrafidah binti Haji Sulaiman, Deputy Managing Director, Monetary Operation/ Development and International, AMBD.
8. This was followed by a discussion on *Safeguarding Financial Stability* led by Yang Mulia Dayang Hajah Rashidah binti Haji Sabtu, Deputy Managing Director, Regulatory and Supervision, and the seminar wrapped up with a discussion on *Developing the Financial Sector* led by Yang Mulia Awang Mardini bin Haji Eddie. The discussions were also participated by AMBD management and officers as panellists.
9. The event also showcased congratulatory messages received from AMBD's previous Managing Directors, Yang Mulia Dato Paduka Awang Haji Mohd Rosli bin Haji Sabtu and Yang Mulia Awang Yusof bin Abd Rahman as well as governors from central banks in the region including His Excellency Chea Chanto, National Bank of Cambodia; His Excellency Perry Warjiyo, Bank Indonesia; His Excellency Sonexay Sitphaxay, Bank of The Lao PDR; Her Excellency Datuk Nor Shamsiah binti Mohd Yunus, Bank Negara Malaysia; His Excellency Than Nyein, Central Bank of Myanmar; His Excellency Benjamin E. Diokno, Bangko Sentral ng Pilipinas; His Excellency Ravi Menon, Monetary Authority of Singapore; His Excellency Sethaput Suthiwartnarueput, Bank of Thailand; and Her Excellency Nguyen Thi Hong, State Bank of Vietnam.

Autoriti Monetari Brunei Darussalam

Date: 12 Zulkaedah 1442H / 23 June 2021M

Reference: AMBD/COMMS/3