



## AMBD Article

### THE ROLES AND RESPONSIBILITIES OF AUTORITI MONETARI BRUNEI DARUSSALAM:

#### Currency Issuance and Management

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Autoriti Monetari Brunei Darussalam (AMBD) was established on 1 January 2011 as a statutory body as stipulated in the AMBD Order, 2010.

AMBD acts as a central bank of Brunei Darussalam with responsibilities including the conduct of monetary policy, the issuance of the Brunei currency, as well as regulating and supervising banks and other financial institutions.

In this article, we will share about one of AMBD's core functions – which is to issue the Brunei currency.

#### Who issues Money in Brunei Darussalam?

Under the Currency Order, 2004 (CO, 2004) only AMBD is allowed to issue Brunei notes and coins. Other individuals or organisations are not allowed to issue any currency notes and coins, or any document or token, which resembles or is likely to pass as legal tender.

#### Types of Currency in Brunei Darussalam

AMBD currently issues three types of currencies in Brunei Darussalam:

1. Circulation notes
2. Circulation coins
3. Commemorative notes and coins

AMBD maintains the standards of our circulation notes and coins. A note that does not meet our standards will be returned back to AMBD to be replaced with a note in better condition. The coins are maintained in the same way, however, due to the strong nature of the metals, the coins last longer in circulation.

#### 1. Circulation notes

Polymer notes were first introduced in Brunei Darussalam in 1996. Currently, the polymer notes in Brunei Darussalam are issued in the denominations of B\$1, B\$5, B\$10, B\$50, B\$100, B\$500, B\$1000, and B\$10,000.

However, as part of its initiative to reduce the risks associated with financial crimes such as money laundering, terrorism financing and counterfeiting of high denominations currency notes, AMBD has

announced the cessation of the issuance of B\$10,000 to banks in Brunei Darussalam, effective 2 November 2020.

More information on our notes can be found on our website at [www.ambd.gov.bn](http://www.ambd.gov.bn).

## 2. Circulation coins

The latest edition of circulation coins was issued in 2017, in conjunction with the Golden Jubilee Celebration of His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam's Accession to the Throne. These coins carry the portrait of His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, Sultan and Yang Di-Pertuan of Brunei Darussalam on the obverse side whilst depicting the images of some of the royal regalias on the reverse side.

## 3. Commemorative notes and coins

Commemorative notes and coins are issued to mark the special occasions for Brunei Darussalam, such as the birthday of His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, Sultan and Yang Di-Pertuan of Brunei Darussalam.

The latest commemorative note issued were in 2017 also to commemorate the Golden Jubilee Celebration of His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam's Accession to the Throne.

### Who decides how much money AMBD prints?

The money supply is determined by the Brunei Darussalam's Monetary Policy. More information on Brunei Darussalam's Monetary Policy will be shared in our next article.