



PRESS RELEASE

MEMORANDUM OF UNDERSTANDING BETWEEN FINANCIAL INTELLIGENCE UNIT, BRUNEI DARUSSALAM CENTRAL BANK AND THE AUSTRALIAN TRANSACTION REPORTS AND ANALYSIS CENTRE

1. The Financial Intelligence Unit, Brunei Darussalam Central Bank (FIU, BDCB) signed a Memorandum of Understanding (MOU) with the Australian Transaction Reports and Analysis Centre (AUSTRAC) in Singapore on Tuesday, 14 February 2023.
2. Under the MOU, both agencies agree to cooperate in the exchange of financial intelligence that may assist in the investigation and prosecution of persons suspected of money laundering or terrorism financing. This marks the strong commitment of both agencies in the global fight against money laundering, terrorism financing, and other serious crimes.
3. FIU, BDCB and AUSTRAC have had past collaborations on projects related but not limited to, analyst hubbing programs and capacity-building initiatives preceding to the signing of the MOU. Brunei Darussalam welcomes this MOU as another important milestone in the FIU, BDCB and AUSTRAC's areas of successful cooperation.
4. The MOU with AUSTRAC is the eighth MOU signed by the FIU, BDCB. Current MOUs include those signed with the Financial Intelligence Units of Malaysia, Indonesia, South Korea, Bangladesh, Cambodia, Singapore, Laos and The Philippines.
5. The signing of MOUs with other Financial Intelligence Units is in line with the Principles of Information Exchange of the Egmont Group, the global organisation of international Financial Intelligence Units.
6. Moreover, the signing of MOUs is an important step towards complying with international standards on anti-money laundering and combating the financing of terrorism, in particular, the Financial Action Task Force, Recommendation 29.
7. The FIU, BDCB and AUSTRAC are the central agencies in Brunei Darussalam and Australia respectively for receiving, requesting, analysing, and disseminating financial intelligence and other information related to money laundering and terrorism financing.

Brunei Darussalam Central Bank

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