



بروني دارالسلام سنترال بڠكا
BRUNEI DARUSSALAM CENTRAL BANK



Monetary Authority
of Singapore

JOINT PRESS RELEASE

Brunei Darussalam Central Bank and Monetary Authority of Singapore Deepen Cooperation in Financial Supervision

Singapore, 2 February 2023... Brunei Darussalam Central Bank (BDCB) and Monetary Authority of Singapore (MAS) reaffirmed the close ties between the two authorities at the fourth BDCB-MAS Bilateral Roundtable, and discussed new areas of collaboration.

2. At the Roundtable, BDCB Managing Director, Rokiah Badar and MAS Managing Director, Ravi Menon, signed a Memorandum of Understanding (MOU) to deepen cooperation in banking and insurance supervision. The MOU will facilitate the effective supervision of banks and insurers operating across the two jurisdictions, including through information exchange and cross-border on-site inspections.

3. BDCB and MAS also exchanged views on recent economic and financial developments, cooperation in sustainable finance to accelerate climate change mitigation and adaptation in ASEAN, as well as developments in Central Bank Digital Currencies and cross-border payments.

4. Ms. Rokiah Badar remarked that “The MOU solidifies existing longstanding relationships between BDCB and MAS in the field of financial sector development and stability.”

5. Mr. Menon said, “We had a good exchange of views, further strengthening the very good relations between MAS and BDCB.”

About Brunei Darussalam Central Bank

Brunei Darussalam Central Bank is committed to achieving and maintaining a sound and dynamic financial system through the implementation of measures and execution of financial sector reforms in line with the national economic development objectives. These include ensuring the stability of domestic prices; maintaining the stability of the financial system, by formulating financial regulations and prudential standards; assisting in the establishment and functioning of efficient payment systems and subsequently, to oversee them; and to foster and develop a sound and progressive financial services sector.

About the Monetary Authority of Singapore

As Singapore's central bank, the Monetary Authority of Singapore (MAS) promotes sustained, non-inflationary economic growth through the conduct of monetary policy and close macroeconomic surveillance and analysis. It manages Singapore's exchange rate, official foreign reserves, and liquidity in the banking sector. As Singapore's integrated financial supervisor, MAS fosters a sound financial services sector through its prudential oversight of all financial institutions in Singapore – banks, insurers, capital market intermediaries, financial advisors, and financial market infrastructures. It is also responsible for well-functioning financial markets, sound conduct, and investor education. MAS works with the financial industry to promote Singapore as a dynamic international financial centre. It facilitates the development of infrastructure, adoption of technology, and upgrading of skills in the financial industry.

For media queries, please contact:

Dk Sri Joedianna Binti Pg Hj Mohammed
Executive Director
Managing Director's Office (Corporate Planning and Development, and Corporate Communications)
Brunei Darussalam Central Bank
Tel: +673 8318388
Email: srijoediana.mohammed@bdcb.gov.bn

Bridgitte Lee
Deputy Director (Communications)
Monetary Authority of Singapore
Tel: +65 62299262
Email: bridgitte_lee@mas.gov.sg