

**WELCOMING REMARKS BY
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BANKING, FINANCE AND MANAGEMENT (CIBFM)**

**12TH ANNUAL BRUNEI DARUSSALAM ROUNDTABLE
“*Capital Markets: Identifying Growth Drivers*”
6 September 2016, The Empire Hotel & Country Club**

A. Pleasantries

Bismillahir Rahmaanir Rahim

Alhamdulillah Rabbil ‘Alamin, Wassalatu Wassalamu ‘Ala
Asy-rafil Ambiya E’wal Mursalin, Sayyidina Muhammadin
Wa’ala Alihi Wasahbihi Ajma’in Wa Ba’adu

Yang Berhormat Pehin Orang Kaya Indera Pahlawan Dato
Seri Setia Awang Haji Suyoi bin Haji Osman,
Minister of Education and Deputy Chairman of the Board
of Directors, Autoriti Monetari Brunei Darussalam

Members of the Board of Directors of Autoriti Monetari
Brunei Darussalam,

Permanent Secretaries and Deputy Permanent Secretaries,

Co-Chairs of the Organising Committee:

Mr. Tan Lee Hock,

Publisher and Chief Executive Officer, Asia Asset Management Hong Kong,

Dr. Emir Hrnjic,

Chief Executive Officer, Centre for Islamic Banking, Finance and Management (CIBFM)

Members of the Board of Directors of CIBFM Berhad

Senior Executives from the Public and Private Sectors

Distinguished Speakers, Panelists and Participants,

Ladies and Gentlemen,

Assalamualaikum Warah Matullahi Wabarakatuh and a very good morning.

1. First, I would like to express my sincere thanks and appreciation to the co-organisers, Asia Asset Management and the Centre for Islamic Banking, Finance and Management (CIBFM), for giving me the opportunity to deliver the welcoming remarks this morning. It is indeed an honour and a privilege to welcome all of you today to the 12th Annual Brunei Darussalam Roundtable.
2. I am delighted to see that the Roundtable continues to attract reputable and knowledgeable industry experts and practitioners to discuss pertinent issues affecting the capital market industry in Asia, to find solutions and to share perspectives on how to tap new markets and growth opportunities.
3. The theme of “Capital Markets: Identifying Growth Drivers” is indeed appropriate and timely. With a rapidly maturing banking market in Asia and sizable amounts of capital looking to be mobilised more productively, there is a pressing need to further develop and diversify the financial services sector, especially in the area of capital markets to complement the banking industry as viable options for long-term financing and a source of sustainable economic growth.

B. Talk about theme of roundtable: “Capital Market: Identifying Growth Drivers”

Ladies and gentlemen,

4. As we know, the Asian financial markets have traditionally been dominated by banks while the capital market industry remains relatively underdeveloped. In addition, Asian households had little choice but to invest in property because of lack of access to or availability of efficient investment products to give them the opportunity to earn equity premium in capital markets. Improvements in the financial savviness of households in Asia will lead to a surge in funds seeking opportunities for higher returns – and diversification -- in equity markets. Thus, capital markets in Asia should look ever forward to find the growth drivers of the future that can yield profits for shareholders and contribute to economic growth and development.

5. In the ASEAN region, significant steps have been taken to achieve an ASEAN Financial Integration, including in the area of capital market. Whilst there is still more work to be done, deeper financial integration will yield substantial benefits for ASEAN economies. Amongst others, it will help channel funds to where it is needed,

expand the investment choices for savers, provide more fund-raising alternatives to firms, and strengthen the economy's capacity to withstand shocks to stability.

6. In an effort to encourage households to invest in the capital markets, AMBD has been active in pursuing greater financial literacy and promoting financial planning. Recent initiatives include commemorating May 28th as a National Savings Day and the launching of the Financial Planning Association of Brunei Darussalam. Furthermore, AMBD has appointed the CIBFM as the official examination centre for the purposes of the licensing requirements under the Securities Markets Order, 2013. The Financial Planning Practitioners' Programme (FPPP) has been formulated to ensure that financial planners demonstrate the necessary knowledge and skills required to serve the public effectively.

C. Wrap up / thank you

Ladies and gentlemen,

7. I am sure we can look forward to a full day of insightful and productive discussion. The topics are current and very pertinent; and I believe that this roundtable forms a crucial platform for dialogue and discussions, that the industry players, regulators and general public can benefit from.

8. In closing, let me once again thank the organisers and sponsors for organising the event and for the excellent arrangement. Last but not least, I would like to thank all of you in the room for coming and to those visiting, I hope you will take some time to explore our beautiful country.

Thank you.

Wabillahittaufiq Walhidayah. Wassalamualaikum
Warahmatullahi Wabarakatuh.