

## **WELCOMING REMARKS**

### **APEC FINANCIAL REGULATORS TRAINING INITIATIVE**

Welcoming Remarks by YM Hajah Mahani binti Haji Mohsin, Executive Director (Insurances/Takaful and Capital Market Supervision), Autoriti Monetari Brunei Darussalam on the occasion of the APEC Financial Regulators Training Initiative on Regional Seminar on Supervision of Self-Regulatory Organization and Financial Market Infrastructure, At The Rizqun International Hotel, Gadong, Brunei Darussalam  
Monday, 13 October 2014

### **Bismillahirrahmanirrahim**

**Alhamdulillah Rabbil 'Alamin, Wassalatu Wassalamu 'Ala Asy-rafil Mursalin, Sayyidina Muhammadin Wa'ala Alihi Wasahbihi Ajma'in.**

Yang Mulia,

Mr. Kuie-Hua Wu, Financial Sector Specialist, ADB

Mr. Dr. Sungbok Lee, Research Fellow, Korea Capital Market Institute

Speakers:

1. Mr. Ronal Filler, Professor of Law, Director of the Financial Services Law Institute, New York Law School.

2. Mr. Jeongdo Lee, from Financial Supervisory Services, Financial Regulatory Authority of South Korea.

3. Mr. Parmond Kumar Bindlish, Chief General Manager, Securities & Exchange Board of India

4. Mr. Seung Kwon Lee, from Korea Securities Depository

Distinguished Participants,

Ladies and Gentlemen,

**Assalamualaikum Warah Matullahi Wabarakatuh and a very good morning.**

It is indeed a pleasure for me today, on behalf of the Autoriti Monetari Brunei Darussalam to extend a warm welcome and say “SELAMAT DATANG” to all, especially to our overseas participants at this APEC FINANCIAL REGULATORS TRAINING INITIATIVE (APEC FRTI) seminar, which we are very privileged and proud to host. I understand the delegates from 19 countries attending this seminar. I am glad to see that everyone is well today having travelled far to Brunei Darussalam.

2. We would also like to thank APEC FRTI and Asian Development Bank (ADB) for giving the opportunity for Brunei Darussalam to host this seminar on an important aspect of Capital Market supervision namely Self-Regulatory Organisation (SRO). We gratefully acknowledge the support of APEC FRTI and ADB in organizing this seminar. Its holding demonstrates our seriousness about promoting sound regulatory practice for the regulation of the Capital Market industry.

Ladies and Gentlemen,

3. Undoubtedly, capital market is one of the key components contributing to the ongoing development of a financial system. As part of in many emerging markets, this includes the SRO. In order to maintain a sound and stable capital market, SRO and self-regulation with proper regulatory policies and infrastructure can support to achieve a higher standard of regulation, market integrity and investor protection. Toward strengthening the financial system, SROs are also seen to complement for prudential regulation and supervision, adding to the layers in ensuring effective market oversight and promote good market conduct.
4. In Brunei Darussalam, as part of AMBD’s efforts to strengthen the legal and regulatory framework and at the same time, provide one of the key foundations for development in the capital markets, a new legislation, the Securities Markets Order, 2013 was enacted in June last year. Furthermore, AMBD is currently exploring ways to encourage corporates to use alternative fund raising avenues, other than banks. This includes establishing the necessary infrastructure, providing incentives and

creating a conducive environment. These initiatives are expected to transpire over the next few years.

5. In the future, we are looking forward for Brunei Darussalam to have our own self-regulatory organization such as the establishment of a stock exchange, central securities depositories, clearing agencies and some others. Although, in order to develop our capital market for the financial stability in our country, we will need to learn from other jurisdiction based on their experience and best practices.

Ladies and Gentlemen,

6. I do not intend to dwell further. I wish all of you a very productive seminar and one which will help you, through interactive participation, learn something that will help you to enhance and strengthen your own regulatory systems. On a lighter note, I also urge you to allocate some of your spare time to enjoy the tranquility of Brunei Darussalam, “the Abode of Peace”, and to experience the warmth and friendliness of our people. I understand some of you will join the city tour organized by our secretariat this Friday visiting various interesting places in Brunei Darussalam including the famous Water Village. I hope you will take home with you happy memories of our beautiful country. The venue for this seminar has been well chosen in one of the vibrant areas of the capital, Gadong, so please enjoy yourselves after a hard day’s deliberations at the seminar.

Thank you.

**Wabillahi Taufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh.**

## **CLOSING REMARKS**

### **APEC FINANCIAL REGULATORS TRAINING INITIATIVE**

Closing Remarks by YM Hajah Mahani binti Haji Mohsin, Executive Director (Insurance/Takaful and Capital Market Supervision), Autoriti Monetari Brunei Darussalam on the occasion of the APEC Financial Regulators Training Initiative on Regional Seminar on Supervision of Self-Regulatory Organization and Financial Market Infrastructure, At The Rizqun International Hotel, Gadong, Brunei Darussalam  
Friday, 17 October 2014

### **Bismillahirrahmanirrahim**

**Alhamdulillah Rabbi 'Alamin, Wassalatu Wassalamu 'Ala Asy-rafil Mursalin, Sayyidina Muhammadin Wa'ala Alihi Wasahbihi Ajma'in.**

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Distinguished Participants,

Ladies and Gentlemen,

**Assalamualaikum Warah Matullahi Wabarakatuh and a very good morning.**

On behalf of AMBD, we would like to compliment the host organizations, Asian Development Bank and Asia Pacific Economic Cooperation- Financial Regulator Training Initiative for wonderfully arranging this seminar. Indeed, this has been a great learning and knowledge sharing experience that, I believe has enhanced everyone's knowledge, given the opportunity to participate and express viewpoints

2. I would also like to take this opportunity to say thank you to the presenters, Mr. Ronald Filler, Mr. Jeongdo Lee, Mr. Seung Kwon Lee and Mr. Parmond Kumar Bindlish. Although, we had been here for only five days, I'm sure all of us will be carrying very good memories of this visit to Brunei Darussalam. Many of us might not have the opportunity to really see the country but this seminar by itself will make this visit always memorable.
3. Finally, I must thank all of you once again. To those ladies and gentlemen who had worked behind the scene especially Ms. Chona Guatlon (even though she's not with us here), Ms. Sue Jeffery, Ms. Mitzirose Legal, AMBD Secretariat and all of our colleagues who have been in great support of the seminar as well as the other organizations, our heartfelt gratitude and sincere appreciation.

Thank you very much.

**Wabillahi Taufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh.**