



PRESS RELEASE

AMBD LAUNCHES CENTRALISED STATISTICAL SYSTEM

1. Autoriti Monetari Brunei Darussalam (AMBD) launched the Centralised Statistical System on Friday, 15 Syaaban 1438 corresponding to 12 May 2017. The system provides a single online portal to collect data from all relevant stakeholders, including financial institutions regulated by AMBD, such as banks, finance companies, insurance and takaful companies, Capital Markets Services Licence (CMSL) holders, money changers, money remittances, and pawn brokers.
2. The collected data stored in Centralised Statistical System can be analysed and then used to produce insightful and detailed reports within AMBD. The data quality and collection lifecycle can be significantly improved through automatic validation checks by the system. The system will streamline AMBD's internal and external data collection processes as well as safeguarding the quality, consistency and integrity of the data. The automation of these processes will also help in reducing the turnaround time for data retrieval, collation, analysis and dissemination.
3. In line with the goals of AMBD's Financial Sector Blueprint 2016-2025 (FSBP) which among others are to sustain monetary and financial stability; and to develop robust and modern infrastructure, the CSS will enhance the monitoring and supervision function through effectively identifying inherent risks as a next-generation platform. By utilising this technology, all stakeholders will be able to carry out their duties more efficiently and spend their time in analysing data more productively.
4. AMBD has chosen Vizor Limited, a well-recognised company that has vast experience as a solution provider for financial data collection and regulation technology, to develop this system. The company has provided solutions to the central banks and financial regulators in more than 30 countries. Their list of clientele includes the Bank of England, Bank of Canada, and Saudi Arabian Monetary Authority. For Vizor Limited, working with AMBD marked as their first presence in the South-East Asian region since their establishment in 2000.

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