



PRESS RELEASE

THE FINTECH SANDBOX

Design and Technology Building, Anggerek Desa

Monday, 30 Jamadilawal 1438 corresponding to 27 February 2017

1. Autoriti Monetari Brunei Darussalam (AMBD) hosted The FinTech Sandbox event today on Monday 30th Jamadilawal 1438 corresponding to 27th February 2017 at the Design and Technology Building, Anggerek Desa.
2. The event began with the recitation of Surah Al-Fatihah and was followed by welcoming remarks delivered by the Guest of Honour, Yang Mulia Awg Yusof bin Hj Abd Rahman, Managing Director of AMBD. In his opening remarks, YM Awg Yusof highlighted that the global financial industry continues to face innovative developments, including the development of FinTech. YM Awg Yusof then shared steps that are being undertaken by AMBD to encourage the growth of FinTech companies in Brunei Darussalam, and at the same time, ensuring the stability of Brunei Darussalam's financial industry.
3. The event continued with the launching of the AMBD FinTech Office, a virtual facilitation office where all information, including enquiries, concerning FinTech in Brunei Darussalam may be directed. The FinTech Regulatory Sandbox Guidelines was also launched during the event, a guideline which will allow FinTech companies to test their financial products or solutions in a safe and efficient manner, while receiving regulatory support from AMBD.
4. The event was attended by various stakeholders including government and regulatory agencies, technology companies, representatives from the financial industry, entrepreneurs and students from higher education institutions.

Autoriti Monetari Brunei Darussalam

Date: 30 Jamadilawal 1438/ 27 February 2017

Reference: AMBD/COMMS/3