



PRESS RELEASE

UNLICENSED MONEYLENDERS

1. Brunei Darussalam Central Bank (BDCB) wishes to inform that any persons carrying the business of a moneylender are required to be licensed under the Moneylenders Act, Cap.62. It is an offence under Section 8 (1) of the Moneylenders Act for any person to carry on the business of a moneylender without a license, punishable upon conviction to a fine of B\$500 and imprisonment for 18 months. In this regard, BDCB will take serious action against unlicensed moneylenders.
2. BDCB would like to advise the public who wish to obtain loans or financings to only deal with financial institutions licensed by BDCB, such as banks and finance companies, and to avoid unlicensed moneylenders (also known as “Ah Longs” or “loan sharks”). Any member of the public choosing to deal with entities, companies, or individuals that are not licensed and regulated by BDCB will not have the protection provided under BDCB’s regulatory framework.
3. If members of the public come across or suspect individuals/entities offering unlicensed moneylending services, contact the BDCB Financial Consumer Issues at +673 8380007 or email fdi@bdcb.gov.bn. Members of the public are also advised to lodge a report immediately to the Royal Brunei Police Force at the nearest police station or call 993 if they fall victim to such illegal practices. BDCB, in collaboration with other relevant enforcement authorities, continuously monitors any suspicious or unlicensed financial activities in Brunei Darussalam.
4. For the list of financial institutions licensed by BDCB as well as the BDCB Alert List, please visit the BDCB website at www.bdcb.gov.bn.

Brunei Darussalam Central Bank

Date: 23 Jamadilawal 1445H / 7 December 2023M

Reference: BDCB/COMMS/3

Brunei Darussalam Central Bank (BDCB) has four main objectives; to achieve and maintain domestic price stability; to ensure the stability of the financial system, in particular by formulating financial regulations and prudential standards; to assist in the establishment and functioning of efficient payment systems and to oversee them; and to foster and develop a sound and progressive financial services sector.