



PRESS RELEASE

VIRTUAL ASSETS WORKSHOP

1. Brunei Darussalam Central Bank (BDCB), through its Financial Intelligence Unit (FIU), as Secretariat to the National Anti-Money Laundering and Combating the Financing of Terrorism Committee (NAMLC), organised a two-day workshop on virtual assets on 4-5 December 2023 at the Rizqun International Hotel, Gadong, which was attended by officials from government and law enforcement agencies.
2. The workshop explored the global prominence of virtual assets, providing insights into their nature and complexities, as well as the regulatory and enforcement measures adopted by different countries. Attendees gained a deeper understanding of the challenges and risks associated with virtual assets and delved into effective strategies for the establishment of an appropriate regulatory framework in compliance with evolving international standards to mitigate such risks.
3. The Financial Action Task Force (FATF) defines virtual assets as a digital representation of value that can be digitally traded or transferred and used for payment or investment purposes. These include cryptocurrency, security tokens, utility tokens and other assets that can be traded or used via blockchain technology.
4. This workshop is a reflection of the nation's dedication and commitment to equip stakeholders with the necessary expertise to navigate the complexities of the financial landscape related to virtual assets. The knowledge acquired from this workshop will contribute to the formation of a framework for regulating virtual assets activities within the country. Such efforts are essential to ensure market integrity, protect consumers, and safeguard the public from fraudulent activities.

Brunei Darussalam Central Bank

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Reference: BDCB/COMMS/3