



**Welcoming Address
Pre-Summit**

**Yang Mulia
Dayang Hajah Rokiah binti Haji Badar
Managing Director
Brunei Darussalam Central Bank (BDCB)**

16th IFSB Global Summit
"Islamic Finance and Financial Stability in an Evolving Environment:
Navigating Emerging Risks"

Wednesday, 8 May 2024 corresponding to 28 Syawal 1445

Indera Samudra Hall
The Empire Hotel
Brunei Darussalam

Bismillahirrahmanirrahim

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

Your Excellencies, Distinguished Guests, Ladies and Gentlemen,

Assalamualaikum Warahmatullahi Wabarakatuh and a very good morning,

1. It is my great pleasure to welcome Your Excellencies, distinguished guests and participants to this morning's Pre-Summit event here in Brunei Darussalam. On behalf of the Brunei Darussalam Central Bank, I would like to express my gratitude to Islamic Financial Services Board (IFSB) for availing us with the honour to host the 16th IFSB Summit. I would also like to take this opportunity to warmly welcome our guests from abroad to Brunei Darussalam and wish you a comfortable and an enjoyable stay in our beloved country the Abode of Peace.

2. The 16th IFSB Summit has featured a lineup of renowned speakers and panelists from both the industry and financial regulatory authorities that will unveil the issues centering around the theme of the summit - **“Islamic Finance and Financial Stability in an Evolving Environment: Navigating Emerging Risks”**. We are also honoured to have Yang Berhormat Dato Dr. Amin Liew Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II to deliver a keynote address at the plenary session of the summit.

3. Over the next two days, global challenges and issues pertinent to the resilience and stability of the Islamic financial services industry will be deliberated including exploring the policy considerations for evolving risks while taking into account the opportunities and benefits of embracing digital innovation in the Islamic finance services industry. The theme continues to underscore the importance of building the fundamentals to ensure the Islamic financial services industry remain stable and resilient amidst heightened global macroeconomic uncertainties. These uncertainties bring with them emerging issues and new risks that must be addressed effectively and efficiently to ensure the sustainable growth of Islamic finance.

4. This morning's events will include the Brunei Darussalam industry dialogue session followed by IFSB's dialogue partner presentation by Bank Islam Brunei Darussalam (BIBD). At these sessions, we will have the opportunity to hear thought-provoking insights from an esteemed panel of local industry experts and academics. They will shed light on the transformative impact of Islamic finance and how it is becoming a driving force in the global financial landscape. The panel will also discuss how the advancement of technological innovation and the emergence of the sustainability agenda have opened up new market opportunities and prospects for Islamic finance.

5. At this juncture, I am pleased to share a video that showcases the Sultanate's journey in embedding Islamic teachings and principles in Brunei Darussalam's political, social and economic framework that led to the remarkable journey of fostering the growth of Islamic finance in the country. Islamic finance industry development remains one of the key focus areas in BDCB's strategic development agenda as set out in the Brunei Darussalam Financial Sector Blueprint 2016-2025. I welcome everyone to visit the BDCB pavilion at the hall next door to learn more on our initiatives in this space.

6. Finally, I would also like to thank all the strategic partners, sponsors, speakers, and dedicated committee members from BDCB and the IFSB Secretariat for their continued diligence and strong commitment in ensuring the successful organisation of this prestigious event.

I wish you all an insightful and productive deliberations in the next two days. Thank you.

Wabillahi Taufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh.