



## Welcoming Remarks

Yang Mulia

Dato Seri Paduka Awang Haji Khairuddin bin Haji Abdul Hamid  
Deputy Minister of Finance and Economy (Economy)  
Ministry of Finance and Economy  
As Chairman, Brunei Darussalam Central Bank (BDCB)

16<sup>th</sup> 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

Bismillah Hir Rahman Nir Rahim

Alhamdulillah Rabbil 'Aalameen, Wassalaatu Wassalaamu 'Alaa Asyrafil Anbiya  
Walmursaleen, Sayyidina Muhammadin Wa'ala Aalihee Wasahbihee  
Ajma'een, Waba'du

Yang Berhormat

Dato Seri Setia Dr Awang Haji Mohd Amin Liew Abdullah

Minister at the Prime Minister's Office and the Second Minister of Finance  
and Economy

His Excellencies

Governors and Deputy Governors of Central Banks

His Excellency Dr. Ghiath Shabsigh

Secretary-General, Islamic Financial Services Board (IFSB)

Yang Mulia

Members of the Board of Directors of Brunei Darussalam Central Bank  
(BDCB)

Managing Director, BDCB

Permanent Secretaries and Deputy Permanent Secretaries

Senior Executives from the Public and Private Sectors

Distinguished Speakers, Panelists and Participants,

Ladies and Gentlemen,

**Assalamu'alaikum** warahmatullahi wabarakatuh and a very good afternoon.

1. It is with great pleasure that Brunei Darussalam welcomes esteemed delegates and guests to the 16<sup>th</sup> IFSB Global Summit. We are honoured to share **Brunei's** hospitality to all attendees and for the first time hosting this event.

2. We are especially honoured to have Yang Berhormat Dato Seri Setia Dr. Amin Liew Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II, to deliver a keynote address later this afternoon.

3. Our collaboration and presence at this summit demonstrates our commitment to advancing Islamic finance, which has proven its remarkable resilience and adaptability to the ever-changing economic and financial landscape.

4. **This year's summit, with the overarching theme "Islamic Finance and Financial Stability in an Evolving Environment: Navigating Emerging Risks",** brings to the forefront the timely and relevant issues that our industry faces.

**Ladies and Gentlemen,**

5. The global financial sector is confronted with a myriad of challenges and risks, stemming from macroeconomic fluctuations, geopolitical tension, regulatory challenges, climate change, evolving technology and ensuing threats from technology. The Islamic financial services industry is equally susceptible to such risks. Undoubtedly, the need for resilience and adaptability has never been more pressing.

6. Whilst the evolving global landscape presents opportunities for **industry development and growth, it also calls for policymakers' assessment** of the effectiveness of existing regulatory and supervisory frameworks in addressing these risks.

7. **This year's IFSB Summit serves as a platform for delegates to engage in** high-level discussions on emerging issues and risks, and their implications on the resilience and stability of the Islamic financial industry. Additionally, this summit will also explore the potential and benefits of embracing change and

innovation within the Islamic finance industry and how they can be leveraged to enhance its sustainability, inclusivity, stability, and resilience.

8. This summit is a remarkable opportunity to exchange knowledge, network, and forge strategic relationships. By bringing together thought leaders, policymakers, and industry practitioners, we aspire to encourage dialogue, share best practices, and chart a course towards a more resilient and inclusive Islamic financial system.

### **Esteemed Guests,**

9. Today, as we deliberate on the current and emerging opportunities, but also challenges and risks presented by digital innovation, climate change, and the macroeconomic situation, we also acknowledge that these challenges are global in scope and transcend borders. The need for a collaborative and innovative approach to addressing these issues is now more critical than ever before.

10. I am confident that the collective expertise and wisdom present at this summit will lead to constructive and useful outcomes. I look forward to highly productive, enlightening, and engaging discussions over the coming days and hope that the outcomes of this summit will help drive the global Islamic finance industry forward.

Thank you.

Wabillahi Taufiq Walhidayah Wassalamualaikum Warahmatullahi  
Wabarakatuh.