



## PRESS RELEASE

### BRUNEI DARUSSALAM ISLAMIC FINANCE SYMPOSIUM 2024

**Balai Khazanah Islam Sultan Haji Hassanal Bolkiah, Bandar Seri Begawan  
Monday, 25 Zulkaedah 1445 corresponding to 3 June 2024**

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1. Brunei Darussalam Central Bank (BDCB), in collaboration with Universiti Islam Sultan Sharif Ali (UNISSA), organised the inaugural Brunei Darussalam Islamic Finance (BDIF) Symposium 2024 with the theme "The Role of Islamic Finance as a Catalyst for Economic Growth and Shared Prosperity". The event took place on 25 Zulkaedah 1445, corresponding to 3 June 2024 at Balai Khazanah Islam Sultan Haji Hassanal Bolkiah, Bandar Seri Begawan.
2. The guest of honour for the Symposium was Yang Berhormat Dato Seri Setia Dr. Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II. Also in attendance were Yang Mulia Dato Seri Paduka Awang Haji Khairuddin bin Haji Abdul Hamid, Deputy Minister of Finance and Economy (Economy), Ministry of Finance, as Chairman of BDCB's Board of Directors, Yang Mulia Dr. Haji Norarfan bin Haji Zainal, Rector of UNISSA, members of BDCB's Board of Directors, Permanent Secretaries and senior Government officials. Other invited guests included Government officials, financial industry players, academicians, as well as students from higher education institutions.
3. The Symposium began with welcoming remarks delivered by Yang Mulia Hajah Rokiah binti Haji Badar, Managing Director of BDCB, who expressed her gratitude towards UNISSA for their collaboration in hosting the Symposium. She also shared that the Symposium is a result of the Call-For-Papers (CFP) held last September, which saw 24 submissions of full papers, encompassing six streams: Sustainable Finance and ESG, Islamic Social Finance, FinTech Innovations, Financial Inclusion, Syariah Governance, as well as Islamic Finance and Economic Growth. Her remarks also underscored the Symposium's role in advancing Islamic finance, fostering collaboration, and providing a platform for discussing key issues in the financial sector. Besides highlighting BDCB's initiatives in promoting Islamic finance and innovation, she also called for active engagement from industry players towards realising Wawasan Brunei 2035.
4. The guest of honour then delivered a keynote address, highlighting the significance of Islamic finance in driving economic growth. He noted that in 2023, Brunei Darussalam's Islamic finance assets amounted to BND13.3 billion, making up 57.2% of the nation's financial market. This demonstrates the potential of Islamic finance to boost economic growth and shared prosperity. He also stressed the importance of exploring FinTech to advance Islamic finance by providing efficient, cost-effective, Syariah-compliant solutions, and increasing financial inclusion. Additionally, he called for collaborative efforts from both public and private sectors to grow Islamic finance and the overall economy, in line with His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah ibni Al-Marhum Sultan Haji Omar 'Ali Saifuddien Sa'adul Khairi Waddien, Sultan and Yang Di-Pertuan Brunei Darussalam's vision for Brunei Darussalam to be a Zikir Nation.

5. Yang Berhormat Dato then launched the BDIF 2024 Islamic Economics Journal (Special Edition) issued by UNISSA and presented the awards to the CFP winners. Yang Mulia Farah A'liyah binti Haji Amer Hishamuddin received the Best Paper Award in the Academicians & Practitioners category for her paper on 'The Integration of ESG in Islamic Asset Management – A Practical Approach'. Yang Mulia Nurul Amalina binti Suprem won the Best Paper Award in the Students category for her work on 'Catalysing Islamic Finance Crowdfunding in ASEAN, Revolutionising P2P, and Unlocking Equity Crowdfunding Potential'. In recognition of their achievements, their papers will also be published in the Special Edition journal. The Symposium then proceeded with a presentation of the top three papers from each category.

**Brunei Darussalam Central Bank**

Date: 25 Zulkaedah 1445H / 3 June 2024M

Reference: BDCB/COMMS/3