



PRESS RELEASE

BEWARE OF TELEGRAM ACCOUNT MISUSING BDCB'S NAME AND LOGO

1. Brunei Darussalam Central Bank (BDCB) has received information about a Telegram account impersonating BDCB and misusing its logo to give loans to the public.
2. BDCB would like to reiterate that BDCB will never ask for funds from members of the public nor does it lend money to the public. The public is advised to be wary of fraudulent entities that misuse BDCB's name and logo to deceive their victims.
3. BDCB would like to emphasise that any person who uses BDCB's name or logo without its written permission or uses a name, symbol, design or representation identical to or resembles BDCB's name, symbol, design or representation with the intention of deceiving or to cause confusion or to be likely to deceive or cause confusion, is committing an offence under Section 74A of the BDCB Order, 2010, which carries a penalty of a fine not exceeding BND20,000 or imprisonment for a term not exceeding seven years, or both.
4. In this regard, BDCB would also like to advise the public to avoid unlicensed online entities that offer financial services. Members of the public who wish to obtain loans or financing are advised to only deal with financial institutions licensed by BDCB. For the list of financial institutions licensed by BDCB as well as the BDCB Alert List, please visit the BDCB website at www.bdcg.gov.bn.
5. Members of the public are 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. You may also inform BDCB of any individuals/entities offering unlicensed moneylending services by contacting the BDCB Financial Consumer Issues at +673 8380007 or email fcg@bdcg.gov.bn.
6. BDCB remains committed to maintaining domestic financial stability and safeguarding Brunei Darussalam's financial system and the interests of financial consumers. BDCB, in collaboration with other relevant enforcement authorities, will continue to actively monitor any suspicious or unlicensed financial activities in the country.

Brunei Darussalam Central Bank

Date: 13 Rabiulawal 1446H/ 17 September 2024M

Reference: BDCB/COMMS/3

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.