



بروني دارالسلام سنترال بڠا
BRUNEI DARUSSALAM CENTRAL BANK

2024

FINANCIAL
INTELLIGENCE UNIT

ANNUAL REPORT





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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ





Abbreviations

ACB	Anti-Corruption Bureau
AGC	Attorney General's Chambers
AML/CFT	Anti-Money Laundering and Combating the Financing of Terrorism
ATO	Anti-Terrorism Order, 2011
BDCB	Brunei Darussalam Central Bank
CARO	Criminal Asset Recovery Order, 2012
CBNI	Physical Currency and Bearer Negotiable Instrument
CPF	Counter-Proliferation Financing of Weapons of Mass Destruction
CTR/CTRs	Cash Transaction Report(s)
DNFBP/DNFBPs	Designated non-financial businesses and profession(s)
FATF	Financial Action Task Force
FI/FIs	Financial institution(s)
FIU	Financial Intelligence Unit
INRD	Immigration and National Registration Department
ISD	Internal Security Department
ME	Mutual Evaluation
ML	Money laundering
MOFE	Ministry of Finance and Economy
NAMLC	National Anti-Money Laundering and Combating the Financing of Terrorism Committee
NCB	Narcotics Control Bureau
PF	Proliferation financing
PSP/PSPs	Payment Service Provider(s)
RBPF	Royal Brunei Police Force
RCED	Royal Customs and Excise Department
STR/STRs	Suspicious Transaction Report(s)
TF	Terrorism financing
TFR	Anti-Terrorism (Terrorist Financing) Regulations, 2013
UNSC	United Nations Security Council
WMD	Weapons of Mass Destruction





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Managing Director's Message



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
السَّلَامُ عَلَيْكُمْ وَرَحْمَةُ اللَّهِ وَبَرَكَاتُهُ

Amidst rising global uncertainty and increasingly complex threats, maintaining the integrity of Brunei Darussalam's financial system remains a national priority. The Financial Intelligence Unit (FIU) continues to play a pivotal role as a unifying force in coordinating a whole-of-nation response to combat financial crime, a landscape that is becoming more dynamic, interconnected, and sophisticated.

In 2024, Brunei Darussalam Central Bank (BDCB) continued to guide the financial sector towards resilience, innovation, and sustainability by strengthening regulatory frameworks and encouraging the responsible adoption of technology and digitalisation. In line with this broad agenda, the FIU made significant progress in reinforcing safeguards to ensure they evolve with the financial sector and remain aligned with international standards and best practices.

In line with His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam's Titah this year, calling for a Whole-of-Nation Approach to achieve objectives under Wawasan Brunei 2035, the endorsement of Brunei Darussalam's fourth National Strategy on Anti-Money Laundering, Combating the Financing of Terrorism and Counter-Proliferation Financing of Weapons of Mass Destruction [AML/CFT/CPF] represents a significant step forward. This strategic document outlines a unified national vision until 2029, supported by a long-term commitment to strengthening risk management, cooperation, transparency, and institutional resilience.

The FIU achieved another significant milestone after successfully organising Brunei Darussalam's inaugural Anti-Money Laundering Conference in November 2024. The conference brought together representatives from law enforcement agencies and policymakers to exchange insights and address potential areas for collaboration. The strong participation reflects a mutual understanding of the need for coordinated efforts and a whole-of-government approach to address increasingly sophisticated threats driven by technological advancement and globalisation.



Cooperation and collaboration remain vital to our approach. Beyond the nation's borders, Brunei Darussalam's efforts have received international acknowledgement. I am pleased to highlight the country's improved technical compliance ratings, as reflected in the first Enhanced Follow-up Report, endorsed by the Asia/Pacific Group on Money Laundering [APG] in October 2024. These improvements reflect our continued efforts to align with the Financial Action Task Force's international standards. Brunei Darussalam is also actively strengthening its regional role, demonstrated through the FIU's leadership as co-Regional Representative of the Asia and Pacific Regional Group [APRG] under the global Egmont Group of Financial Intelligence Units, reinforcing the nation's contribution to regional cooperation and operational coordination.

Within the domestic context, the FIU-led Crimes Intelligence Research Group [CINRG, 'Synergy'] remained a key platform for collaboration, uniting public and private sector stakeholders in addressing one of the most significant ML threats in 2024 – fraud. Through initiatives such as the development of a scams dashboard and an awareness toolkit, CINRG demonstrates how intelligence-led insights can be translated into practical, real-world tools that support prevention, enforcement and public awareness. These collective efforts reflect the strength of partnership and shared responsibility in delivering meaningful outcomes for the financial system and the public we serve.

In tandem with these strategic objectives, the FIU continued to enhance its risk-based approach to supervision, ensuring more effective oversight that evolves with new and emerging risks. Drawing on data-driven insights from sectoral risk assessments, particularly in the takaful/insurance and payment services sectors, the FIU identified key areas of vulnerability and enhanced supervisory measures to further support the financial sector's ongoing compliance with AML/CFT obligations.

Our work for the year ahead is paved with clarity and purpose. Every stakeholder in the financial sector must be well-informed, agile, and united as we confront challenges head-on, whether from financial crime, technological disruptions, or external threats. BDCB remains committed to building Brunei Darussalam's future on a foundation of integrity, responsible innovation, and shared cooperation at both domestic and international levels.

Lastly, I extend my sincerest gratitude and appreciation to the dedicated team at the FIU, our partners and stakeholders across the public and private sectors, and our international counterparts. Your collaborative spirit, commitment, and shared sense of responsibility have been instrumental to the progress achieved thus far. With continued unity of purpose, we shall remain steadfast in safeguarding the financial system against all forms of financial crime, helping build an inclusive and trusted financial ecosystem that supports Brunei Darussalam's aspirations towards Wawasan 2035 – towards a dynamic and sustainable economy.

Hajah Rashidah binti Haji Sabtu

Managing Director

Brunei Darussalam Central Bank



Head of FIU's Foreword



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
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Reflecting upon the FIU's journey throughout 2024, it is evident that this past year has been a period of strategic advancement and transformation, not only for the FIU but for Brunei Darussalam's broader AML/CFT/CPF framework. As the threats associated with ML and TF continue to evolve in scale and complexity, Brunei Darussalam has demonstrated a firm, unified response, anchored in strong governance, inter-agency collaboration, and the continuous refinement of national strategies. Within this Whole-of-Nation Approach, the FIU has remained committed to its core role in facilitating financial intelligence, strengthening supervision, and supporting the development of sound policy and operational coordination.

In 2024, the National Anti-Money Laundering and Combating the Financing of Terrorism Committee (NAMLC) continued to play a central role in guiding AML/CFT efforts. As Secretariat, the FIU supports NAMLC in steering strategic policy, facilitating inter-agency cooperation, and ensuring that national actions are coordinated and aligned with international standards.

One of the most significant milestones this year was the endorsement of the fourth cycle of Brunei Darussalam's National Strategy on AML/CFT/CPF. Endorsed by NAMLC on 25 March 2024 and consented to by His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam in August 2024, the National Strategy came into effect on 1 April 2024 and will remain in place until 31 March 2029. Developed in close consultation with key government stakeholders, the National Strategy incorporates recommendations from Brunei Darussalam's 2023 Mutual Evaluation Report (MER) and outlines seven strategic objectives to improve risk understanding, cooperation, supervision, transparency, enforcement, sanctions implementation, and legal frameworks for CPF.

Following this strategic endorsement, Brunei Darussalam's technical compliance ratings were further reinforced by the Asia/Pacific Group on Money Laundering (APG) through the adoption of its Follow-Up Report in October 2024. With 36 recommendations rated Compliant or Largely Compliant, Brunei Darussalam is no longer required to submit a Follow-Up Report until June 2025.



The FIU's supervisory function continued to evolve in 2024, with a stronger emphasis on risk-based and data-driven oversight. Through ongoing offsite monitoring and the conduct of targeted sectoral risk assessments, the FIU deepened its understanding of systemic and sector-specific vulnerabilities. Risk assessments conducted on payment service providers (PSPs) and the insurance and family takaful sectors identified key risk factors, providing a clearer basis for prioritising supervisory focus and tailoring regulatory engagement. These insights have reinforced the FIU's ability to direct supervisory resources more effectively and support institutions in addressing their AML/CFT obligations.

On 19 November 2024, the FIU marked a significant milestone in national AML/CFT capacity-building by coordinating Brunei Darussalam's first AML Conference, a strategic initiative to strengthen operational coordination, build investigative capabilities, and foster dialogue among key agencies. It brought together representatives from law enforcement, intelligence agencies, regulatory bodies, and other relevant authorities to share experiences, discuss practical challenges in financial investigations, and exchange best practices on asset tracing and confiscation. Featuring four thematic panel sessions, the Conference reinforced the importance of coordinated, sustained engagement across all levels of government and sectors to address the increasingly complex nature of financial crime.

The FIU also continued to coordinate and deliver initiatives through the Crimes Intelligence Research Group (CINRG, 'Synergy') platform, which brings together stakeholders from various sectors, including law enforcement, regulators, and the private sector, to share information and best practices in tackling high-risk ML threats. Fraud was identified as the most significant ML threat for the period 2023 to 2024. In response, CINRG partners implemented initiatives across three main workstreams: education and awareness, monitoring and surveillance, and response and asset recovery. Key achievements from these workstreams included developing a centralised Scams Dashboard with quarterly statistics and releasing a live Scams Awareness Toolkit that compiles fraud definitions and modus operandi for law enforcement and public education.

The FIU's international engagement remained active and forward-looking throughout the year. A key highlight was its voluntary commitment to co-lead the Collaboration, Learning, Exchange, Operations (CLEO) Platform Working Group, together with the Australian Transaction Reports and Analysis Centre (AUSTRAC). This initiative, under the Financial Intelligence Consultative Group (FICG), aims to enhance the usability and impact of the CLEO platform, which facilitates cross-border information sharing and operational cooperation among financial intelligence units in the region. The FIU's involvement reflects Brunei Darussalam's growing contribution to regional leadership and collective risk mitigation efforts.

As we set our sights on 2025, the FIU is focused on delivering key priorities that will further support the implementation of the National Strategy. These include coordinating the update of the National Risk Assessment (NRA) on Money Laundering (ML), implementing system enhancements to automate and strengthen AML/CFT supervision, and increasing the utility and distribution of financial intelligence products to domestic and international partners.

In closing, I would like to express my sincere appreciation to our partners and stakeholders, both at home and abroad. The progress made in 2024 was made possible through the dedication, cooperation, and collective commitment across the public and private sectors. Together, we remain committed to safeguarding Brunei Darussalam's financial system and upholding its integrity, transparency, and resilience amid evolving challenges.

Hajah Nuralia binti Haji Abdul Rahim

Executive Director and Head of FIU
Brunei Darussalam Central Bank

2 About The Financial Intelligence Unit





About the FIU

Background

Money laundering and terrorism financing (ML/TF) continue to pose significant threats to the stability and security of global financial systems and long-term economic development. The Financial Action Task Force (FATF) has developed a comprehensive set of recommendations, known as the FATF Standards, to assist countries in combating illegal activities, including ML and TF, through risk prevention and management.

FATF Recommendation 29 sets forth the standard for countries to establish a financial intelligence unit as the authority responsible for collecting, analysing, and disseminating financial intelligence and information.

In line with this Recommendation, Brunei Darussalam established the FIU in February 2007 under the Financial Institutions Division, Ministry of Finance. Following the establishment of the Brunei Darussalam Central Bank (BDCB) on 1 January 2011, the FIU was absorbed as a function under the central bank.

The FIU continues to play a pivotal role in the nation's efforts to combat ML/TF and associated predicate offences, through authority provisioned under the Criminal Asset Recovery Order, 2012, The Anti-Terrorism Order, 2011, and the Anti-Terrorism (Terrorist Financing) Regulation, 2013.

Vision

To be recognised as a reliable financial intelligence provider and partner in detecting financial crimes including ML, TF and proliferation financing (PF).

Mission

Obtain substantial level of effectiveness for BDCB-related Immediate Outcomes in Brunei Darussalam's Mutual Evaluation.

IMMEDIATE OUTCOME 3

Supervise, monitor, and regulate



Supervisors appropriately supervise, monitor and regulate FIs and DNFBPs for compliance with AML/CFT requirements commensurate with their risks.

IMMEDIATE OUTCOME 6

Use of financial intelligence



Financial intelligence and all other relevant information are appropriately used by competent authorities for ML/TF investigations.

IMMEDIATE OUTCOME 4

Risk-based preventive measures



FIs and DNFBPs adequately apply AML/CFT preventive measures commensurate with their risks and report suspicious transactions.

IMMEDIATE OUTCOME 11

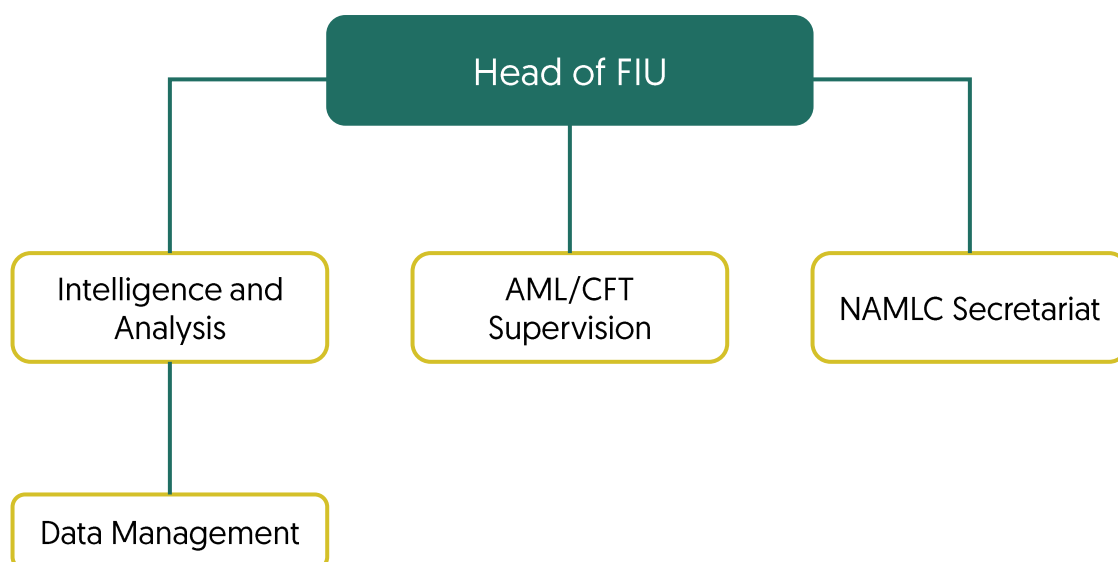
Prevention of proliferation



Persons and entities involved in the proliferation of weapons of mass destruction (WMD) are prevented from raising, moving and using funds, consistent with the relevant United Nations Security Council Resolutions (UNSCRs).



Organisational Structure



The FIU has three primary functions:

Intelligence and Analysis

FIU is prescribed under section 30 of CARO as the agency responsible for receiving, requesting, analysing, and disseminating reports and information concerning ML, TF, suspected proceeds of crime, and other serious offences. The financial intelligence and information produced by the FIU are disseminated to various partner agencies, both domestic and international.

NAMLC Secretariat

As Secretariat to the National Anti-Money Laundering and Combating the Financing of Terrorism Committee (NAMLC), the FIU assists the NAMLC in actively monitoring Brunei Darussalam's compliance towards international AML/CFT standards outlined by the FATF Recommendations.

AML/CFT Supervision

BDCB is prescribed under section 25A of CARO to monitor FIs, DNFBPs, and dealers in high-value goods, and ensure these sectors comply with their AML/CFT obligations, which include ensuring these sectors understand their ML/TF risks, and to develop and implement measures appropriate to mitigate such risks. The monitoring and assessment of the financial sector is conducted on a risk-based approach.

3 Legal and Regulatory Framework





Legal & Regulatory Framework

Criminal Asset Recovery Order (CARO), 2012

CARO was enacted on 16 June 2012 as the primary statute governing the anti money laundering and combatting the financing of terrorism (AML/CFT) regime in Brunei Darussalam.

SECTION 3, CARO

Money Laundering Offences



Any person who commits the offence of ML and knows or has reasonable grounds to believe or suspect that it is derived or realised directly or indirectly from the commission of an unlawful activity or fails to take reasonable steps to ascertain whether or not the property is proceeds of crime, is liable on conviction to a fine not exceeding BND500,000, imprisonment for a term not exceeding 10 years or both, and in the case of a body corporate to a fine not exceeding BND1,000,000.

The legislation is applicable to a wide range of authorities and agencies relevant to AML/CFT.

AML/CFT requirements for Financial Institutions (FI) and Designated Non-Financial Businesses and Professions (DNFBP) are also specified in CARO, which include:

- Customer due diligence
- Appointment of designated compliance officer
- Internal reporting procedures
- Record keeping
- Measures to prevent tipping off
- Submission of STRs and CTRs

Functions and powers of the FIU under CARO includes:

Receive and analyse STRs and CTRs from FIs and DNFBPs, and CBNI reports from the public and businesses.

Disseminate financial intelligence products to law enforcement agencies and relevant authorities.

Conduct research into ML/TF trends and developments, and improve ways of detecting, preventing, and deterring ML/TF activities.

Foster public awareness on matters relating to ML/TF.

Provide training programs for FIs and DNFBPs relating to customer identification, record keeping and reporting obligations, and the identification of suspicious transactions.

Liaise with, and enter into any agreement with, any foreign government institution or agency, or any international organisation, regarding the exchange of information.

Issue guidelines relating to customer identification, record keeping and reporting obligations, and the identification of suspicious transactions.



Anti-Terrorism Order (ATO), 2011

Enacted on 18 July 2011, the ATO provides Brunei Darussalam with a comprehensive legislative basis to criminalise TF and disrupt activities linked to terrorists, terrorist groups, and terrorist acts. The ATO outlines a wide range of offences covering the provision, use, possession, facilitation, and support of property, services, or activities connected to terrorism.

The ATO also covers offences related to soliciting, supporting, or facilitating the activities of terrorists or terrorist groups, including through online and digital platforms, ensuring the framework remains responsive to evolving terrorism risks.

Functions and powers of the FIU under the ATO are:

Receive, request, analyse and disseminate information concerning suspected proceeds of terrorist financing.

Order the suspension of a transaction for a period not exceeding 3 business days.

Issue directions or guidelines on the reporting of suspicious transactions.

Share information with any foreign counterpart agency that performs similar functions based upon reciprocity or mutual agreement on the basis of cooperation arrangements.

Key offences under the ATO include:

SECTION 4

Provision or collection of property to commit terrorist acts, for terrorists or terrorist groups.

SECTION 5

Provision of services for the commission of terrorist acts.

SECTION 6

Use of property for the commission of terrorist acts.

SECTION 7

Arrangement for acquisition, retention, or control of terrorist property.

SECTION 8

Dealing with terrorist property.

SECTION 9

Terrorism-related activities and support, including travelling for terrorist purposes, possession of terrorist-related items, preparation of conveyances for use in terrorism, intention or assistance to commit terrorist acts, and supporting or soliciting support for terrorists or terrorist groups (including through online platforms).

SECTION 12

Terrorist training offences, including receiving instructions from terrorist groups or individuals involved in terrorist acts, and attending locations used for terrorist training.



Anti-Terrorism (Terrorist Financing) Regulations (TFT), 2013

Pursuant to section 70 of the ATO, the TFR was issued on 2 April 2013 to implement the United Nations Security Council (UNSC) Resolutions 1988 [2011], 1267 (1999), 1989 [2011], 2253 [2015] and 1373 [2001].

The TFR requires every person, including FIs and DNFBPs, in Brunei Darussalam and Bruneian citizens outside of the country to freeze without delay the funds or other assets of designated persons, and to ensure that no funds or assets are made available, directly or indirectly, to individuals or entities:

1. Designated by the UNSC in accordance with Resolution 1267/1988 and its successor Resolutions; or
2. Designated by Brunei Darussalam pursuant to UNSC Resolution 1373.

Legal Requirements for FIs and DNFBPs



Under the TFR, FIs and DNFBPs are required to report to the FIU if they suspect the following:

A person is a designated person.

A person is making or has made property or financial services available for the benefit of a designated person.

A person is dealing or has dealt with property owned, held or controlled by a designated person.

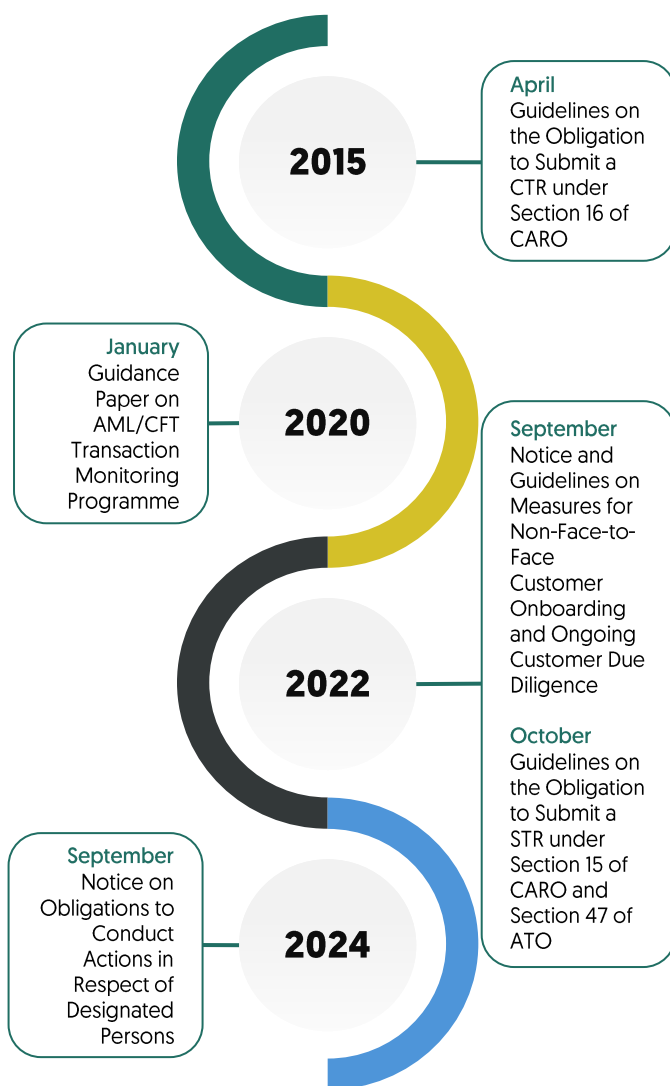
In addition, Section 20(1)(c) of the TFR requires reporting entities to notify the FIU of any actions taken in relation to designated persons, and reminds them of their obligation not to deal with or provide support to such persons.

Brunei Darussalam Central Bank Order (BDCB Order), 2010

The BDCB Order, 2010 was enacted on 14 December 2010 to establish and incorporate BDCB to act as the central bank of Brunei Darussalam, to formulate and implement monetary policy, to regulate and supervise FIs, and to develop a sound financial sector.

Section 34 of the BDCB Order grants BDCB the power to issue directions or make regulations for the prevention of ML/TF.

Notices and Guidelines Issued by the FIU



4 National Coordination





The National Anti-Money Laundering and Combating the Financing of Terrorism Committee (NAMLC)

The NAMLC serves as a mechanism for relevant domestic competent authorities to coordinate, implement and monitor the development and implementation of initiatives on national anti-money laundering, combating the financing of terrorism and counter proliferation financing [AML/CFT/CPF].

As a strategic body, NAMLC formulates policies and provides advisory roles and strategic directions to relevant agencies on AML/CFT matters. NAMLC directs working-level objectives to address operational issues and to work closely with various stakeholders to maintain the integrity and robustness of the country's AML/CFT regime by exchanging information with law enforcement agencies, other competent authorities, as well as Financial Institutions (FI) and Designated Non-Financial Businesses and Professions (DNFBP).

31st NAMLC Meeting

13 NOVEMBER 2024



The 31st NAMLC Meeting, held on 13 November 2024, discussed the National Strategy on AML/CFT/CPF for the fiscal years 2024–2028, which received consent from His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam on 15 August 2024.

The meeting also discussed the Asia/Pacific Group on Money Laundering [APG] Follow-Up Report [FUR] submission for Brunei Darussalam, money laundering [ML] investigation statistics, matters relating to cross-border movements of physical currency and bearer negotiable instruments [CBNI], and the Criminal Asset Confiscation Fund.

The composition of NAMLC is as follows:

Chairperson

Deputy Minister of Finance and Economy (Fiscal)
Ministry of Finance and Economy (MOFE)

Deputy Co-Chairperson

Commissioner of Police
Royal Brunei Police Force
(RBPF)

Managing Director
Brunei Darussalam
Central Bank (BDCB)

Members

**Director/Deputy Director/
Assistant Director**
Anti-Corruption Bureau
(ACB)

**Director/Deputy Director
Narcotics Control Bureau
(NCB)**

**Deputy Managing Director/
Assistant Managing Director**
Regulatory and Supervision
BDCB

Director/Deputy Director
Internal Security
Department (ISD)

Director/Deputy Director
Criminal Investigations
Department
RBPF

**Controller/
Deputy Controller**
Royal Customs and Excise
Department (RCED)

Director
Department of Criminal
Intelligence
RBPF

**Director/
Deputy Director**
Immigration and National
Registration Department
(INRD)

**Assistant Solicitor General/
Principal Counsel**
Attorney General's Chambers
(AGC)

Secretariat

Financial Intelligence Unit
BDCB



National Strategy on AML/CFT/CPF for the Fiscal Years 2024–2028 (Fourth Cycle)

Following the publication of Brunei Darussalam’s Mutual Evaluation Report (MER) on the APG website on 23 August 2023, the recommended actions outlined in the MER have been integrated into the development of the fourth cycle of Brunei Darussalam’s National Strategy on AML/CFT/CPF for the fiscal years 2024–2028. The National Strategy was prepared in close collaboration with other stakeholders, including NAMLC agencies and other government agencies.

National Strategy Workshop

27 FEBRUARY 2024



A National Strategy workshop was organised on 27 February 2024 to discuss the objectives and action plans of the draft fourth cycle of the National Strategy on AML/CFT/CPF for the fiscal years 2024–2028.

The workshop was attended by representatives from:

- NAMLC agencies
- National Security Committee Secretariat
- Counter-Terrorism Intelligence Working Group
- Registrar of Societies, Royal Brunei Police Force
- Registrar of Companies and Business Names, Ministry of Finance and Economy



Endorsement of the National Strategy

25 MARCH 2024



On 25 March 2024, the 30th NAMLC meeting agreed to endorse the proposed National Strategy on AML/CFT/CPF for the fiscal years 2024–2028.

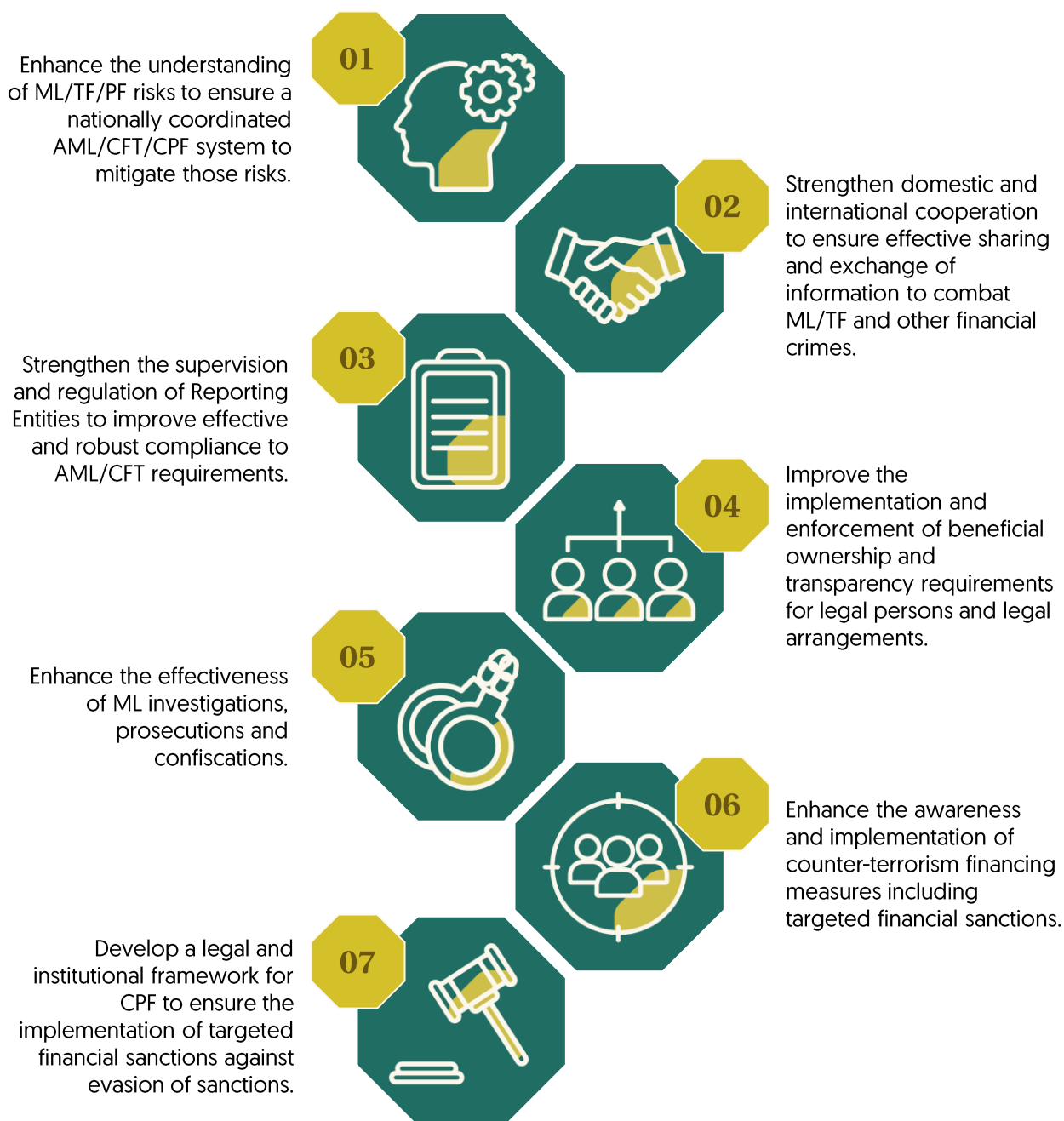
The new National Strategy comprises seven strategic objectives and outlines action points, key responsible agencies, and the timeline to achieve the stated objectives.





National Strategy Objectives

The FIU monitors progress toward these objectives and periodically reports its status to NAMLC to ensure they are achieved within the timelines set. Support from all competent authorities and the private sector is crucial to the effective implementation of this Strategy and to strengthening national efforts against money laundering, terrorism financing and proliferation financing (ML/TF/PF).

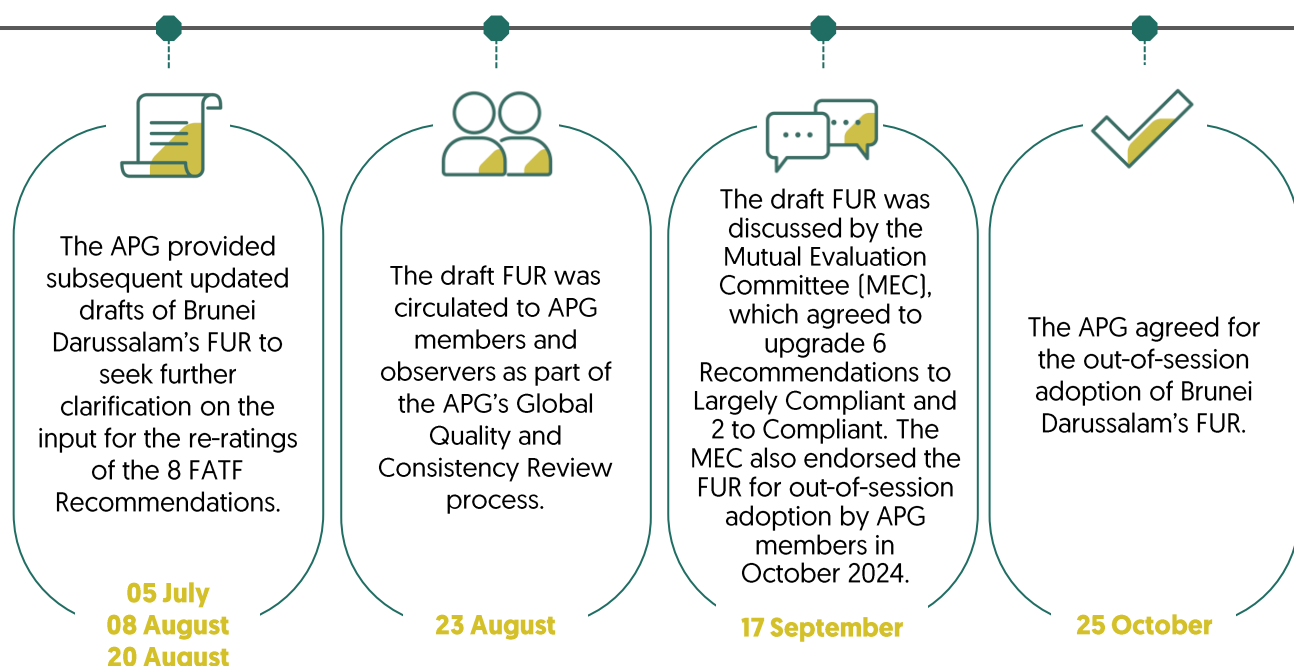




Brunei Darussalam’s APG Mutual Evaluation Follow-up Report (FUR)

As the NAMLC Secretariat, the FIU submitted Brunei Darussalam’s first FUR to the APG in June 2024, seeking re-ratings for eight FATF Recommendations (Rec.):

- Rec. 10 – Customer Due Diligence
- Rec. 16 – Wire Transfers
- Rec. 18 – Internal Controls, Foreign Branches and Subsidiaries
- Rec. 19 – Higher-risk Countries
- Rec. 22 – DNFBPs: Customer Due Diligence
- Rec. 26 – Regulation and Supervision of FIs
- Rec. 27 – Powers of Superiors
- Rec. 28 – Regulation and Supervision of DNFBPs



Brunei Darussalam currently has 36 Recommendations rated C or LC and is no longer required to file an FUR with re-rating requests. The next FUR is required for submission on 1 June 2025. Brunei Darussalam’s FUR is published and publicly available on the APG website.

FATF Recommendations		2023 MER	2024 FUR
Rec. 10	Customer Diligence	PC	LC
Rec. 16	Wire Transfers	PC	LC
Rec. 18	Internal Controls, Foreign Branches and Subsidiaries	PC	C
Rec. 19	Higher-Risk Countries	PC	LC
Rec. 22	DNFBPs: Customer Due Diligence	PC	LC
Rec. 26	Regulation and Supervision of FIs	PC	LC
Rec. 27	Powers of Supervisors	PC	C
Rec. 28	Regulation and Supervision of DNFBPs	PC	LC

LC – Largely Compliant PC – Partially Compliant C – Compliant

Table 1: Status of Brunei Darussalam’s technical compliance re-ratings



AML Conference 2024

19 NOVEMBER 2024

On 19 November 2024, the FIU hosted Brunei Darussalam's inaugural AML Conference, aimed at strengthening capabilities and effectiveness in combating money laundering and confiscation through the exchange of techniques and experiences. The conference featured four panel sessions, with 12 panellists and four moderators representing various domestic law enforcement agencies. A total of 77 participants attended, including representatives from relevant divisions of BDCB, law enforcement, intelligence, and other government agencies.





5 Intelligence and Analysis





Intelligence and Analysis

Highlights of 2024

Suspicious Transaction Reports (STRs) Received



2,631
reports

Cash Transaction Reports (CTRs) Received



5,120
reports
(**BND3.54 billion**)

Intelligence Products Disseminated



61
products

Physical Currency or Bearer Negotiable Instruments Reports Received



1,360
reports

(**BND647.77 million**)

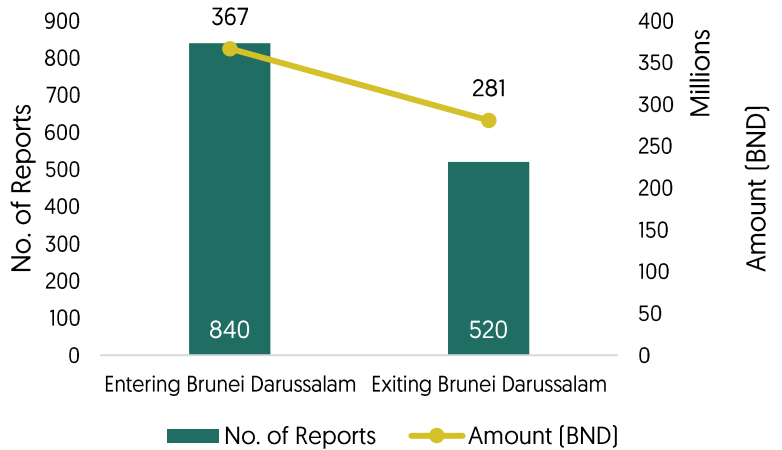


Chart 1: Number and amount of CBNIs received

Requests for Information

Domestic

148 requests received

99 requests sent

International

2 requests received

2 requests sent





Reports and Statistics

Suspicious Transaction Report (STR)

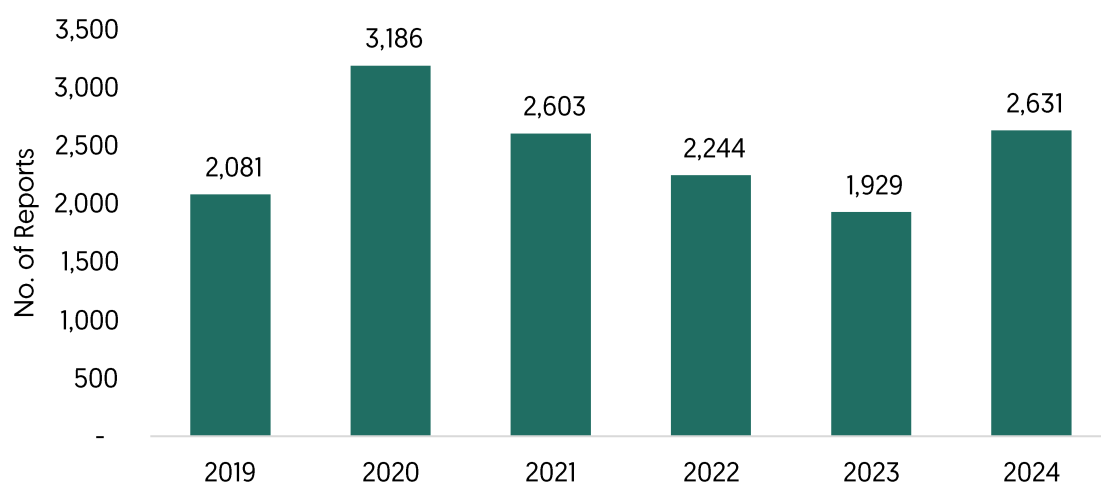


Chart 2: Number of STRs received

An STR is filed whenever a transaction(s) or attempted transaction(s) is/are found with suspected involvement in a serious offence. A serious offence is any offence that is committed for which the penalty is not less than BND1,000. This includes offences of ML, associated predicate offences, and TF.

In 2024, the FIU received 2,631 STRs, a 36% increase in total reporting compared to 2023. The increase reflects heightened awareness and vigilance among reporting institutions, coupled with strengthened supervisory oversight and compliance measures across sectors.

The FIU analyses these reports and assesses the likelihood of criminal activity. If the suspicion is substantiated, the FIU disseminates the information to the relevant law enforcement agency for investigation.

Reporting Entities	2019	2020	2021	2022	2023	2024
Banks	2,063	3,159	2,558	2,138	1,730	2,433
Finance Companies	3	4	1	-	-	40
Insurance Companies /Takaful Operators	1	1	1	-	3	2
Money-Changing Businesses	7	2	1	-	3	3
Remittance Businesses	7	20	42	106	193	153
Total	2,081	3,186	2,603	2,244	1,929	2,631

Table 2: STRs received from 2019 to 2024, classified by category of reporting entity



Cash Transaction Report (CTR)

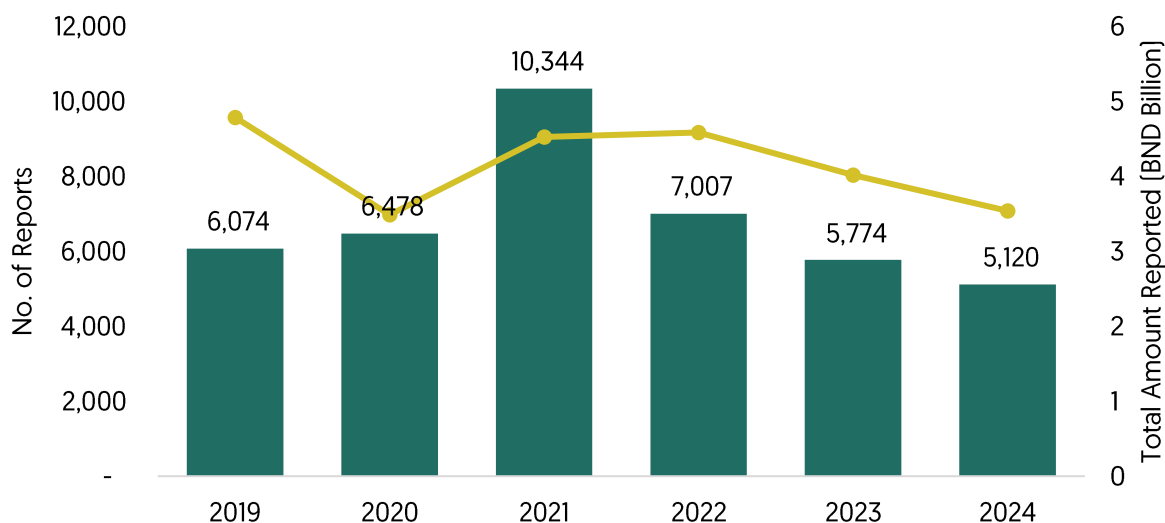


Chart 3: Number of CTRs received

A CTR is filed on any cash transaction(s) amounting to BND15,000 or more, or the equivalent in a foreign currency, within a day. The CTR requirement was first implemented in June 2014. CTRs must be submitted by FIs, DNFBPs, and dealers in high-value goods (specifically motor vehicle dealers) directly to the FIU via the Integrated Financial Intelligence System (IFIS).

In 2024, the FIU received 5,120 CTRs from reporting entities, where 82% of these reports came from the banking and remittance sector. Following previously observed patterns, these sectors continued to report the majority of CTRs received over the years.

The total monetary value of CTRs received decreased by 11% from approximately BND4.02 billion reported in 2023 to BND3.54 billion in 2024. This change aligns with efforts to transition towards a cashless society through new technologies, as evidenced by the reduced amount and frequency of cash use in 2024.

Reporting Entities	2019	2020	2021	2022	2023	2024
Advocates and Solicitors	9	6	5	11	2	6
Banks	3,492	3,079	4,766	3,238	3,041	2,834
Motor Vehicle Dealers	457	659	490	476	476	457
Motor Vehicle Leasing	-	-	-	-	-	8
Finance Companies	222	436	199	192	231	198
Insurance Companies / Takaful Operators	36	24	17	15	28	19
Money Changing Businesses	333	116	19	124	217	256
Real Estate Agents	1	0	0	0	0	0
Remittance Businesses	1,524	2,158	4,848	2,951	1,779	1,342
Total	6,074	6,478	10,344	7,007	5,774	5,120

Table 3: CTRs received from 2019 to 2024, classified by category of reporting entity



Physical Currency and Bearer Negotiable Instruments (CBNI) Report

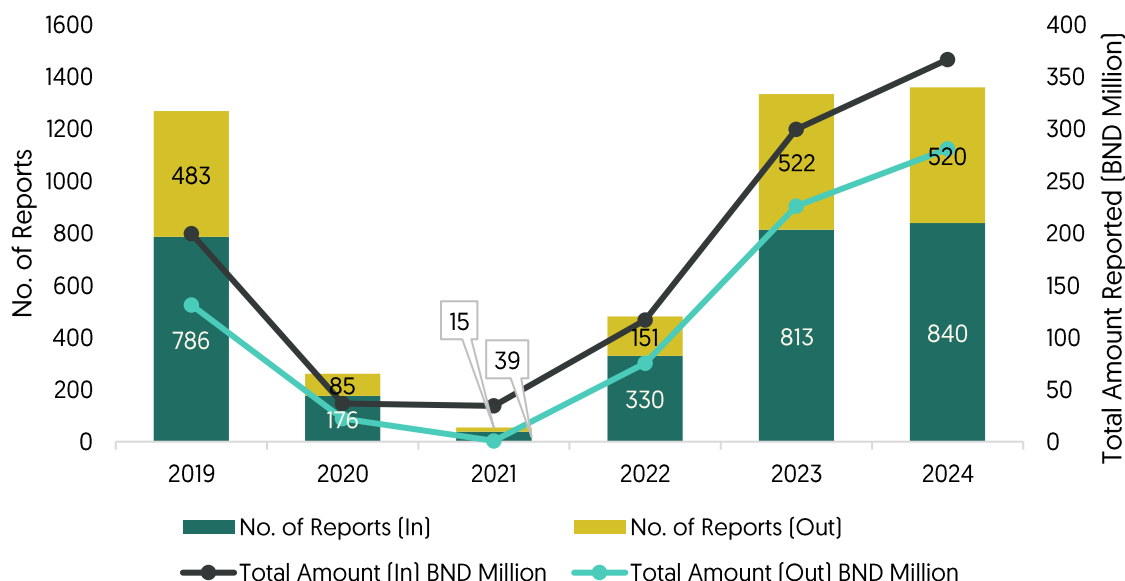


Chart 4: Number of CBNIs received

CBNI reporting requires any persons carrying BND15,000 or more, or the equivalent in a foreign currency, across Brunei Darussalam's borders to submit a CBNI report to either a Customs or Immigration officer at the border control post. These reports are then forwarded to the FIU for digitisation, storage, and analysis. CBNI reporting is also required for any persons moving CBNI across Brunei Darussalam's borders, amounting to BND15,000 or above by cargo, courier, postal service, or any other means.

The CARO imposes measures for the disclosure of information on the movements of CBNI into and out of Brunei Darussalam for the purposes of detecting, investigating, and prosecuting any offences involved under ML/TF and related offences.

FAILURE TO DECLARE CBNI

Failure to submit a CBNI declaration as required under Section 37 of CARO is an offence and, upon conviction, is liable to a fine not exceeding BND50,000 or imprisonment for a term not exceeding three years, or both.



In 2024, the FIU received 1,360 reports, marking a 2% increase from 2023. The total declared monetary value of these reports rose by 23% from approximately BND525.85 million in 2023 to BND647.8 million in 2024. The majority of CBNI Reports received were for the purpose of conducting business and were submitted by money changers and banks.

The FIU continues to analyse these reports to identify trends, anomalies, and potential risks associated with illicit financial activities.



Intelligence Products

The FIU continued to strengthen its analytical and intelligence-dissemination capabilities throughout 2024, delivering a wide range of outputs tailored to operational, policy, and strategic needs across government agencies and regulatory stakeholders. Through the systematic review of financial reports and other data sources, the FIU transforms raw information into actionable intelligence products that support investigations, enforcement actions, and policy decisions.

In 2024, the FIU disseminated 61 intelligence products to domestic and international stakeholders. These included intelligence reports, assessment reports, and analytical presentations, reflecting the FIU's ongoing commitment to producing a comprehensive range of intelligence outputs.



Chart 5: Number of intelligence products disseminated, classified by product type

Tactical Intel Products

Focuses on specific cases and operational matters that support ongoing investigations, enforcement actions, and inter-agency coordination



Strategic Intel Products

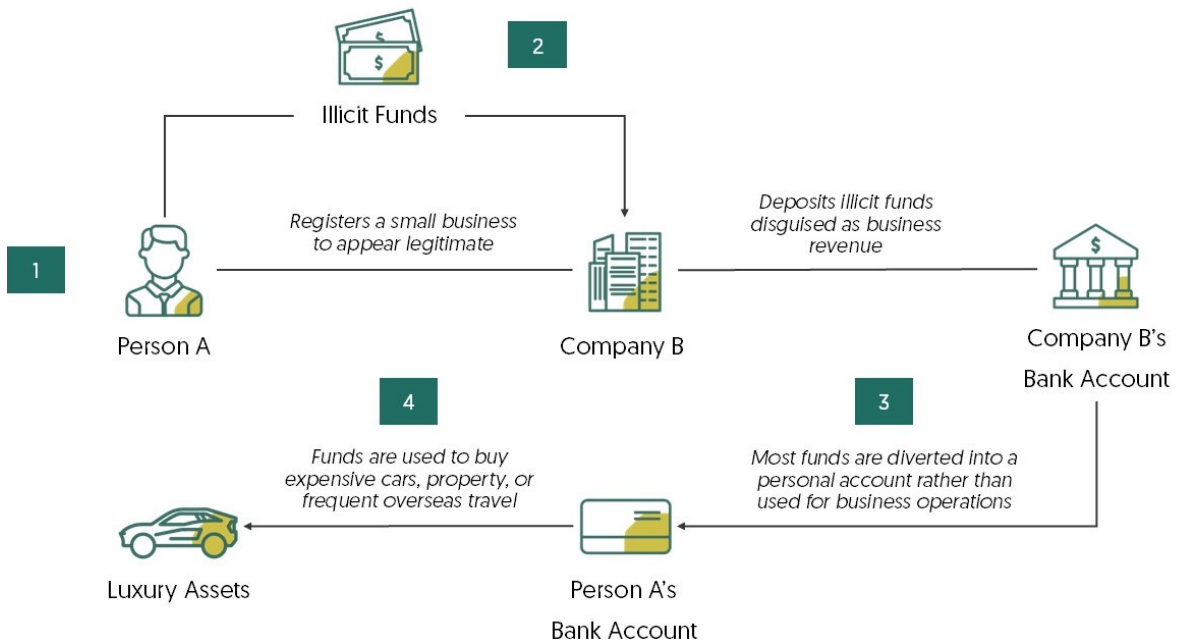
Aims to provide a broader understanding of trends, sectoral vulnerabilities, and thematic risks to support policy formulation and strategic planning





Typology: Persons with Unexplained Wealth

The FIU has observed instances in which individuals appear to accumulate significant wealth or maintain high-value lifestyles without a commensurate or identifiable source of legitimate income. These cases raise suspicion of potential underlying criminal activity, although the specific predicate offences are not always apparent. An example of the typical pattern of activity is depicted below:



1

To provide the appearance of a lawful income source, Person A registers a business entity, such as a sole proprietorship or small company. This business has little or no genuine operations. However, the registration and bank account provide a convenient vehicle to disguise funds from unknown or illicit sources.

2

Person A deposits funds into the company account to make it appear as though they originate from normal business activity. This creates a false layer of legitimacy by giving the impression of revenue flowing through the business.

3

Rather than being used for genuine business expenses, most of these funds are quickly moved from the company account into Person A's personal account.

4

Once transferred, the funds are withdrawn or used to finance luxury cars, property, or overseas travel. Expenditure patterns also include entertainment, shopping, and other high-value lifestyle choices that are inconsistent with Person A's reported financial position.



Red Flag Indicators



Large deposits into business accounts with little or no evidence of actual commercial activity.



Personal accounts showing high balances disproportionate to declared income or known business activity.



Frequent transfers from business accounts to personal accounts, inconsistent with normal business expenses.



Ownership of luxury assets (e.g., vehicles, property, overseas travel) not aligned with reported financial profile.



Multiple personal or joint accounts used to spread funds, despite low declared income.



Businesses with minimal physical presence or no observable operations, yet maintaining active financial flows.



Cash-intensive transactions that do not match the customer's expected activity.

Management of Information

The FIU uses IFIS as its main database, analytical tool, and online communication platform for engaging with the reporting entities and stakeholders. IFIS is a secure online reporting facility for submitting reports to the FIU and the main platform for receiving, analysing, and storing reports and information, including STRs, CTRs, CBNI reports, and RFIs.

IFIS utilises the latest version of goAML v5.4, an AML system, developed by the United Nations Office on Drugs and Crime (UNODC). As of 2022, goAML has been deployed in more than 60 countries. As more countries adopt and utilise goAML v5.4, there have been significant enhancements in the efficiency, accuracy, consistency, and traceability of filed data.



6 AML/CFT Supervision





AML/CFT Supervision

Highlights of 2024

Sectoral Risk Assessments



2 sectors assessed

- Payment Service Providers
- Life Insurance & Family Takaful

Based on AML/CFT questionnaire responses from four PSPs and relevant life insurance & family takaful companies



Issuance of Notice



1 notice issued

- Obligations to Conduct Actions in Respect of Designated Persons Pursuant to Section 67 of the ATO

The Notice reiterates the obligations of FIs and DNFBPs relating to designated persons and updates the 2018 TFR guidance



Onsite Examinations



4 onsite examinations

Full-Scope Examinations:

- 1 finance company (H1 2024)
- 1 financial institution (Q4 2024; ongoing into 2025)

Joint Examinations with Reg. & Sup. BDCB:

- 1 bank
- 1 remittance company



Offsite Examinations



52 supervisory letters issued

Issues Raised:

- Follow-ups on onsite recommendations
- Potential non-compliance with STR/CTR reporting
- Requests for clarification during offsite monitoring
- Supervisory directions to strengthen AML/CFT compliance





Risk-Based Supervision

AML/CFT supervision is conducted using a risk-based approach to allocate resources more effectively, with a focus on higher-risk institutions.

The institutional-level risks of reporting entities are assessed by considering the sectoral risk score derived from the Brunei Darussalam NRA 2016 on ML/TF, along with information obtained from BDCB prudential regulators, institutional ML/TF risk assessments, and other relevant data.

This enables ranking of sectors and the institutions within them by their ML/TF risk levels. Institutions with high ML and TF risks are prioritised for onsite examinations.

Supervisory Activities & Enforcement Actions

The AML/CFT supervision monitors FIs and DNFBPs to support the AML/CFT regime in Brunei Darussalam through a risk-based approach for an effective supervisory program.

The FIU examines FIs' compliance with AML/CFT obligations through onsite and offsite examinations. Onsite and offsite examinations are conducted on reporting entities to identify gaps and deficiencies, and to assess reporting entities' compliance towards AML/CFT regulatory obligations.



Onsite Examination

An onsite examination is an in-depth review of an institution's AML/ CFT programme. This is done by examining written policies and procedures, interviewing relevant officers, and reviewing existing systems and processes.

It aims to assess the effectiveness and adequacy of the institutions' implementation of internal controls and level of compliance with the AML/CFT legislative framework, including amendments to the CARO, the ATO, and the TFR.

As part of this process, the examination covers key areas such as ML/TF risk assessment, customer due diligence (including ongoing and high-risk customers), record-keeping, transaction monitoring and identification of suspicious activity, STR reporting practices, the effectiveness of their compliance function, staff training and awareness, and the adequacy of AML/CFT audit processes.

Onsite Examinations Conducted

MARCH – JUNE 2024

Completed an onsite examination on a finance company.

OCTOBER – DECEMBER 2024

Commenced an onsite examination on a financial institution, with expected completion in 2025.



Offsite Examination

An offsite examination is an ongoing monitoring and review of an institution's internal control processes based on desktop reviews and analysis of documents provided or published by the FIs or DNFBPs. These include policy and procedure documents, audit reports, and responses to the AML/CFT questionnaires.

Offsite Examinations Conducted

AML/CFT Questionnaires for Insurance Companies & Takaful Operators

JANUARY 2024

The FIU issued AML/CFT questionnaires to five life insurance companies and family takaful operators to update information previously collected in 2020. These questionnaires aim to provide an overview of each institution's existing AML/CFT measures and to enhance the FIU's understanding of the life insurance and family takaful sector's level of compliance and ML/TF risks.

Meeting with Compliance Officers

FEBRUARY 2024

Following an assessment of responses to an AML/CFT questionnaire issued in 2023, the FIU held separate meetings with the compliance officers of four banks to discuss updates to internal controls and AML/CFT measures.



Offsite Examinations Conducted (Continued)

Assessment on a PSP

M A Y 2 0 2 4

The FIU issued an AML/CFT assessment to one PSP, highlighting the following areas of concern:

1. A need to conduct a ML/TF risk assessment to properly identify the risks it is exposed to, and measures to be taken in implementing appropriate ML/TF risk mitigation measures

2. Reviewing and updating their procedures and internal controls in line with identified risks

Any E-KYC solution used must be aligned with the requirements as stipulated within the Notice on Measures for Non-Face-to-Face Customer Onboarding and Ongoing Customer Due Diligence prior to approval

3.

Supervisory Letters

M A R C H 2 0 2 4

Six supervisory letters were issued by the FIU to six institutions to obtain confirmation and clarification on the following matters:

- Non-submission of CTRs and STRs
- Delays observed by the FIU in CTR submissions

J U N E 2 0 2 4

Two supervisory letters were issued to two remittance companies to obtain updates on the areas highlighted in their onsite reports issued in Q1, as follows:

- Sanctions screening
- Transaction monitoring system
- ML/TF risk assessment

J U L Y 2 0 2 4

Six supervisory letters were issued to six remittance companies to obtain confirmation and clarification on the non-submission of CTRs and STRs.

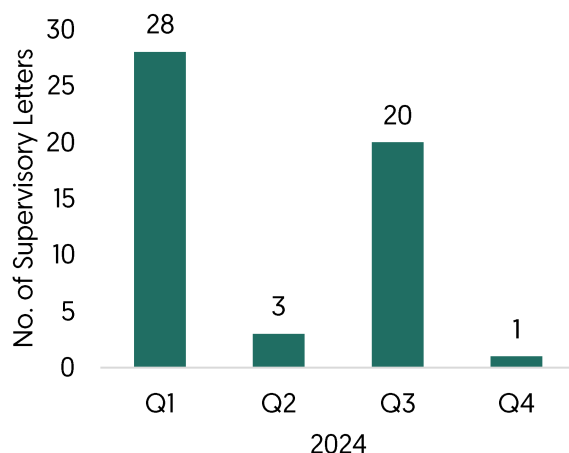


Chart 6: Number of supervisory letters issued

The following issues were highlighted:

17 obtaining updates on recommended actions highlighted in the onsite reports issued

12 possible non-compliance with requirements to report STRs and CTRs under Sec. 15 and 16 of CARO

9 obtaining updates and clarification as part of FIU's offsite examination and continuous monitoring of the institution

14 providing supervisory directions or requirements to ensure entities adhere to AML/CFT obligations and sanctions compliance

Responses from FIs provided a better understanding of the processes that FIs have in place and the deficiencies in complying with the AML/CFT requirements.

Year	Onsite Examinations Completed	Supervisory Letters Issued
2019	3	45
2020	3	17
2021	1	27
2022	7	22
2023	17	22
2024	1	52
Total	32	185

Table 4: Onsite and supervisory letters issued from 2019 – 2024



Sanctions

Through ongoing monitoring and supervision of the reporting entities, the FIU is able to detect and identify deficiencies and non-compliance in their AML/CFT systems and processes. This ensures:



The safeguarding of the financial system by applying remedial actions and effective sanctions to prevent ML/TF abuse.



Reporting entities effectively implement actions to address deficiencies and non-compliance with regulatory requirements

FAILURE TO COMPLY

Failure to comply with regulatory requirements or directions issued may be considered as an offence under the relevant AML/CFT legislation and may incur a fine.

In 2024, no new directions were issued and no fines were imposed.

Other Involvements

Public Consultation on Personal Data Protection Order (PDPO)

28 FEBRUARY 2024

Two FIU members participated in the public consultation session held by the Authority for Info-communications Technology (AITI) with the financial and insurance sectors regarding the sector-specific advisory guidelines on the PDPO prepared by AITI.



Insurance Authority Hong Kong (HKIA) Thematic College Meeting

1 AUGUST 2024

Three FIU members attended virtual meetings hosted by HKIA. The meetings aimed to share with HKIA's college members the broad findings of HKIA's AML Team following the completion of an inspection of AIA International Limited's business in Hong Kong, including rectification measures and other consequential matters arising from their onsite examination. These findings were published in their press release on 2 August 2024.

Following this, the FIU issued a letter to AIA Singapore Private Limited – Brunei Branch (AIAB) to understand any implications of these findings for AIAB. AIAB was also requested to provide updates on any reviews conducted or planned, as well as any findings, on the following areas:

- Procedures in relation to customers who are politically-exposed persons (PEPs)
- Risk assessments to identify high-risk customers prior to entering into a business relationship
- Suspicious transaction monitoring
- Annual reviews of high-risk customers
- Controls on third party payments

Engagements with the Board of Valuers and Estate Agents (BoVEA) Secretariat

9 SEPTEMBER 2024

The FIU attended a meeting with the BoVEA Secretariat to discuss the FIU's participation in conducting a briefing with Real Estate Agents as part of BoVEA's Continuing Professional Education (CPE) Course: Series 3 in October 2024.

16 OCTOBER 2024

The FIU was invited to brief real estate agents during BoVEA's CPE Course: Series 3 [01/2024] on the newly issued Notice on Obligations to Conduct Actions in Respect of Designated Persons. The session also included an introduction to the FIU, BDCB, the FATF, the AML/CFT legislative framework, an overview of AML/CFT obligations for reporting entities, and a summary of Brunei Darussalam's AML/CFT regime.

7

International Cooperation





International Cooperation

Asia/Pacific Group on Money Laundering (APG)



Brunei Darussalam has been a member of the APG since December 2002, with the FIU, as NAMLC Secretariat, as the main contact point.

The APG is an autonomous, collaborative international organisation founded in 1997 in Bangkok, Thailand.

It has 42 member countries, eight observer countries, and 33 observer organisations that are committed to the effective implementation and enforcement of internationally accepted practices against ML/TF, particularly the FATF 40 Recommendations.

2024 APG Annual Plenary Meeting

22 – 27 SEPTEMBER 2024

The Head of FIU, along with a member of the FIU and an Attorney General's Chambers officer, attended the APG Plenary in Abu Dhabi, United Arab Emirates, from 22 to 27 September 2024.

The meeting discussed Mutual Evaluation Reports, related assessments, and compliance issues against international standards for combating money laundering and terrorist financing.



Mutual Evaluation Committee (MEC) Meeting

2 MAY, 30 MAY, 17 SEPTEMBER 2024

The MEC is a subcommittee of the APG responsible for managing the APG's Mutual Evaluation programme and for considering draft MERs and Mutual Evaluation policy issues.

On 2 and 30 May 2024, the FIU attended the virtual MEC meetings chaired by New Zealand and Macao FIUs. The meetings discussed the FURs of Vietnam, Palau Islands, and Samoa, as well as other Mutual Evaluation related matters.

On 17 September 2024, the FIU attended the MEC Meeting chaired by Macao and Australia FIUs. This meeting discussed and endorsed the APG FUR of Brunei Darussalam, and the joint APG/FATF FUR of Australia, New Zealand, and the United States. The meeting also discussed the APG's Mutual Evaluation programme and capacity-building initiatives, including assessor trainings and regional ME preparation workshops.





Egmont Group of Financial Intelligence Units



The Egmont Group (EG) comprises 177 Financial Intelligence Units worldwide and plays a crucial role in supporting national and international AML/CFT efforts.

It serves as a trusted platform for sharing information and best practices to enhance member FIUs' understanding of ML/TF trends.

The FIU plays an active role within the Egmont Group, serving as a member of the Egmont Committee [EC] since 2021 and holding the position of Regional Representative for the Asia/Pacific Regional Group [APRG]. Through these roles, the FIU contributes to global coordination, strategic discussions, and oversight of Egmont Group activities and the Secretariat.



- Egmont Working Group and Regional Group Meetings**

29 JANUARY – 2 FEBRUARY 2024

The FIU attended the Egmont Working Group & Regional Working Group Meetings in St. Julian's, Malta.
- 31 JANUARY 2024

The Head of FIU co-chaired the Asia Pacific Regional Group [APRG] meeting as Regional Representative.
- 16 – 19 APRIL 2024

The Head of FIU and one FIU officer attended the EC intersessional to discuss strategic issues and finalise preparations for the Egmont Plenary in Paris, France.
- Egmont Group Plenary**

2 – 7 JUNE 2024

The Deputy Head of FIU and two FIU officers attended the Plenary in Paris, France, participating in closed sessions, working group meetings, and workshops on areas such as Asset Recovery and abuse of Non-Profit Organisations.
- 4 – 5 JUNE 2024

The Deputy Head of FIU co-chaired the APRG meeting on behalf of the Head of FIU, supporting regional coordination and intelligence-sharing among member FIUs.





Financial Intelligence Consultative Group (FICG)



Financial Intelligence Consultative Group

The FICG is an information exchange platform intended to improve the understanding of key regional ML/TF risks and strengthen collaboration on mutually agreed transnational crime priorities.

FICG Annual Plenary Meeting

21 – 23 MAY 2024

Two FIU officers attended the FICG Plenary hosted by AUSTRAC to discuss emerging regional threats and to agree on collective operational responses. Delegates reviewed shared operational priorities, new initiatives to enhance engagement, 2024/2025 deliverables, and strengthened FIU networking and collaboration.

FICG Virtual Meetings

13 MARCH 2024

The FIU attended a virtual meeting focused on regional cooperation against terrorism financing and cyber-enabled fraud, and discussed updates to ongoing and proposed projects for the 2024–2025 work program.

9 SEPTEMBER 2024

The Head of FIU and five officers attended a virtual meeting on regional snapshots (e.g., child sexual exploitation), project updates (SEZs, CSEA, terrorist organisation mapping), PFIC Secretariat updates, and adoption of the Plenary Summary Record.

2 DECEMBER 2024

The Head of FIU and five officers attended a virtual meeting discussing regional developments in cyber-enabled crime, virtual asset payments, scams, and progress on key FICG projects.



FICG Project: Collaboration, Learning, Exchange, Operations Platform (CLEO)

The Collaboration, Learning, Exchange, Operations Platform Working Group (CPWG) is a key component of the FICG, tasked with addressing inquiries and operational matters related to the CPWG.

This working group facilitates collaboration, knowledge-sharing, and strategic discussions to enhance the platform's effectiveness in combating financial crime.

On 21 November 2024, the FIU actively engaged in discussions on key initiatives and developments. Notably, FIU Brunei Darussalam volunteered to co-lead the CPWG along with AUSTRAC.



United Nations Office on Drugs and Crime (UNODC)



Addressing Money Laundering in Support of the Association of Southeast Asian Nation (ASEAN) Senior Officials Meeting on Transnational Crime – An Overview of Illicit Finance

29 – 30 MAY 2024

From 29 to 30 May 2024, the Prime Minister's Office (PMO) hosted the meeting virtually.

The objective of the meeting was to discuss the potential benefits of establishing a working group to prioritise money laundering and international economic crimes under the Association of Southeast Asian Nations (ASEAN) Senior Officials Meeting on Transnational Crime.

This initiative seeks to harness the collective expertise of ASEAN Member States, foster best practice sharing, and strengthen the region's defences against evolving threats.

goAML Workshops

21 – 28 AUGUST 2024

Five members of the FIU participated in three virtual workshops on the goAML platform.

The objective of these workshops was to familiarise FIUs with the new features of goAML version 5.5 and the goAML Application Service modules, along with their associated requirements and dependencies.

The first workshop focused on the Application Service, covering components, installation, and configuration for goAML. The subsequent workshops covered the features of goAML v5.5 and were divided into two parts.

UNODC Experts Workshop on Cybercrime: 7th Southeast Asia Cryptocurrencies Working Group Meeting

17 – 19 SEPTEMBER 2024

One FIU officer, as a member of BDCB's Action Team on Cryptocurrencies, attended the UNODC Working Group Meeting in Manila, Republic of the Philippines.

The annual meeting provides a platform for multilateral cooperation and collaboration among relevant stakeholders from the public and private sectors to exchange ideas and solutions for effective regulation and legislation of cryptocurrencies and digital financial platforms, as well as for promoting long-term and sustainable cooperation on cybercrime and cryptocurrency-related crime.

The meeting also provided an opportunity for BDCB to present on current developments in its regulatory approach to VAs and VASPs, and to identify potential capacity-building opportunities to enhance BDCB's understanding of the cryptocurrency market and blockchain technology.

8 Capacity Building





Capacity Building

SEACEN Centre Targeted Support for BDCB on Risk-Based Oversight of Payment System

29 – 31 JANUARY 2024

The FIU attended the targeted support session hosted virtually by the Southeast Asian Central Banks (SEACEN) Research and Training Centre from 29 to 31 January 2024.

The objective of the session is to gain comprehensive insights into supervision and oversight of payment services, as well as support BDCB in formulating a tailored risk-based oversight framework for Brunei Darussalam, incorporating assessment methodologies for supervisors in their role.

SEACEN Centre Targeted Support for BDCB on Effective Supervision of Culture and Conduct in Banks

19 – 21 FEBRUARY 2024

The FIU attended the targeted support session hosted virtually by the SEACEN Centre from 19 to 21 February 2024.

The session covered important aspects relating to culture and conduct in banks and the role of regulation and supervision, whilst highlighting best practices adopted globally and in the region.

Key areas covered include:

- Corporate Governance and Culture in Banks and Other Financial Institutions
- Supervisory Review and Assessment of Risk Culture, Risk Appetite, Business Model Analysis and Business Strategy in Banks
- Regulation and Supervision of Misconduct Risk in Banks

ECOFEL Workshop on Increasing Suspicious Transaction Reporting (STR) Quality in Bangkok, Thailand

7 – 8 MARCH 2024

Two FIU members attended the workshop conducted by the Egmont Centre of FIU Excellence and Leadership (ECOFEL) in cooperation with the Anti-Money Laundering Office of Thailand (AMLO) in Bangkok, Thailand.

The workshop covered the requirements and importance of high-quality STRs, encouraging FIUs and supervisors to provide effective guidance and feedback to reporting entities.



Counter Proliferation Financing (CPF) Workshop in Seoul, Korea

24 – 25 JUNE 2024

Two FIU members attended the workshop hosted by the United Nations Office on Drugs and Crime (UNODC) in Seoul, Republic of Korea. The workshop aimed to prompt a discussion between UNODC and international stakeholders about fundamental elements that constitute an effective CPF regime and best practices to investigate and disrupt the operations of PF networks.





SEACEN Online Course on Cross-Border Payments: Embracing Technological Potential

17 – 20 SEPTEMBER 2024

Two FIU members attended a virtual course hosted by the SEACEN Centre, which provided a basic understanding of how cross-border payments work, key challenges involved and global efforts to address these issues, applicable legal and AML/CFT frameworks, and the role of central banks in the cross-border payments ecosystem.

Trade-Based Money Laundering (TBML) Workshop in Singapore

22 – 24 OCTOBER 2024

From 22 to 24 October 2024, two FIU members with three other officers from the Revenue Division (MOFE), NCB, and RCED, attended the TBML workshop in Singapore, jointly sponsored by the Singapore Cooperation Programme and the Government of the United Kingdom.

The workshop serves to increase participants' understanding of trends and risks relating to TBML, and how it can be both mitigated and investigated via international cooperation and use of financial intelligence and customs data. One FIU member spoke as a panellist in a session on leveraging FIU insights for TBML investigations.



APG Annual Typologies Workshop in Kuala Lumpur, Malaysia

11 – 13 NOVEMBER 2024

An FIU member and one officer from the Registry of Companies and Business Names (ROCBN), MOFE, attended the APG Annual Typologies Workshop held in Kuala Lumpur, Malaysia.

The workshop gathered public, private, and civil society experts to discuss ML/TF/PF trends, focusing on the abuse of legal persons and cyber-enabled fraud/scams.

APG Mutual Evaluation Assessor Training

2 – 6 DECEMBER 2024

One FIU member participated in the APG Secretariat's Mutual Evaluation Assessor Training. The training supports the APG mutual evaluation programme by preparing qualified experts to serve as assessors or reviewers in upcoming mutual evaluations and follow-up activities, particularly in view of the APG Fourth Round and FATF Fifth Round Mutual Evaluations.

Regional Workshop on Combatting Organised Crime and Illicit Trafficking Related to Critical Minerals in Phnom Penh, Cambodia

4 – 5 DECEMBER 2024

An FIU member and one officer from the Royal Brunei Police Force attended the Regional Workshop on Combatting Organised Crime and Illicit Trafficking Related to Critical Minerals held in Phnom Penh, Cambodia.

This workshop functioned as a platform to validate United Nations Interregional Crime and Justice Research Institute's findings on critical mineral-related crimes in Southeast Asia, assess governance challenges, and foster cross-sectoral collaboration for enhanced supply chain transparency and compliance.



