

FID Events in 2007

Date

Events

11 December
2007

AML/CFT IMPLEMENTATION BRIEFING



As a follow up to the AML guidelines introduced by the Ministry of Finance, the Financial Institutions Division organised a briefing for all financial institutions in Brunei Darussalam.

The briefing was conducted by Mrs Joan De Zilva, Banking Supervision Expert.

28 October 2007

INSURANCE DAY ROADSHOW

The Insurance Day Roadshow was held at the Yayasan Sultan Haji Hassanal Bolkuah Complex, Bandar Seri Begawan. The Guest of Honour was Puan Hajah Rosni Haji Tungkat, Director of Financial Institutions who cut the opening ribbon.

Industry participation was very encouraging and booths were lined with banners and games. The one-day event started from 10.00 a.m. to 5.00 p.m.



18 October 2007

INSURANCE DAY

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Bandar Seri Begawan celebrated the inaugural Insurance Day on 18 October 2007 along with other East Asian member cities.

The General Insurance Association of Brunei Darussalam (GIAB) was the organiser with the support of the Ministry of Finance and in collaboration with the Brunei Darussalam Road Safety Council. The events for the Insurance Day entailed an opening ceremony on 18 October 2007 at Sheraton Utama Hotel and an Insurance Day Roadshow at Yayasan SHHB Complex at 28 October 2007.

The theme for this year's Insurance Day was i-protect (insurance protect). This year's theme specifically aims to introduce the nature of insurance to the public by providing an overview of the business and the range of products available.

The Opening Ceremony was officiated by Tuan Haji Bahrin bin Abdullah, Acting Permanent Secretary and attended by insurance and takaful executives and senior government officials.

23 – 27 July 2007

TENTH ANNUAL APG MEETING, PERTH

Brunei Darussalam, in its commitment in combating money laundering, is a member of the Asia/Pacific Group on Money Laundering (APG) which is an autonomous regional anti-money laundering body.

The APG meets on a regular basis, generally twice each year. The APG's two regular meetings are:

- Annual Meeting; and
- Typologies Workshop.

The purpose of the annual meeting is to discuss the APG's strategic directions and work program such as:

- structure and operation of the APG (including its Terms of Reference, planning issues, budget etc);
- mutual evaluations of members;
- ensuring members complying with the FATF Recommendation on Money Laundering and Combating Terrorism Financing Issues;
- technical assistance and training issues; and
- examining money laundering methods and counter-measures.



The 10th APG Annual Meeting was held recently in Perth, Australia on 23 - 27 July 2007. The Brunei Darussalam's delegation was headed by Director of Financial Institutions, Ministry of Finance, Puan Hajah Rosni Haji Tungkat, and members included representatives from Ministry of Finance (Jonaidah Haji Ahmad and Mahani Haji Mohsin), Anti Corruption Bureau (Mr Wee Ken Teck), Royal Brunei Police Force (ASP Mohd Noorani Haji Hussain), Attorney General Chambers (Hajah Zuraini Haji Sharbawi) and Ministry of Foreign Affairs and Trade (Pg Haji Ismail Pg Haji Hassan).

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The meeting was attended by more than 270 participants representing 35 member jurisdictions as well as observers. International and regional organisations which attended the meeting included the International Monetary Fund, the Organisation for Economic Co-operation and Development, United Nations Office on Drugs and Crime and the World Bank.

The meeting has demonstrated the continued commitment by its membership to implement and assess compliance with global anti-money laundering and anti-terrorist financing standards set by the Financial Action Task Force (FATF).

The issues discussed during the 10th Annual Meeting included:

- 6 mutual evaluation reports were adopted. The reports concerned Mongolia, Macao, Cambodia, Thailand, Chinese Taipei and Malaysia.
- Welcoming 4 new members i.e. Vietnam (33rd), the Solomon Islands (34th), Nauru (35th) and Lao PDR (36th).
- New APG procedures were adopted, including automatic publication of APG reports and automatic admission of FATF-style regional bodies as APG Observers.
- Establishment of a permanent Secretariat position to coordinate the APG's technical and training activities. This position will be known as Manager, Technical Assistance and Training.

The next annual meeting will be held in Bali, Indonesia in July 2008.

4 – 6 July 2007

HONG KONG WORKING VISIT

The Financial Institutions Division undertook a 3 day working visit to Hong Kong from 4 – 6 July 2007. The 5-member delegation was headed by Puan Hajah Rosni Haji Tungkat, Director of Financial Institutions, and was accompanied by Dyg Mahani Haji Mohsin, Senior Finance Officer; Dyg Hajah Saadiah Haji Sidis, Insurance Officer; Ak Haji Shahrulazmi Pg Dr Haji Ismail, Finance Officer; and Dyg Monahaliza Haji Zakariah, Insurance Officer. The purpose of the visit was to learn and observe the practices and regulations of certain financial sectors in Hong Kong.



The first stop was TransUnion Limited (TUL) where the main agenda was to study the establishment, supervision and formatting systems of a Credit Bureau. This was followed by a visit to the Office of Commissioner of Insurance where the group learned the practices, regulations and guidelines for on-site and off-site supervision on the Hong Kong insurance sector as well the regulation of the insurance intermediaries.

At Hong Kong Monetary Authority (HKMA), the focus was towards supervision and regulation of the Hong Kong banking sector and the on-site and off-site supervision practices as well as the adoption of online supervision.

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20 - 25
May 2007

3RD SEACEN-IRTI/IDB COURSE ON REGULATION AND SUPERVISION OF ISLAMIC BANKS

The six day course was conducted by the South East Asian Central Banks Research and Training Centre (SEACEN Centre) in collaboration with Islamic Research and Training Institute, Islamic Development Bank (IRTI/IDB). It was hosted by Ministry of Finance, Brunei Darussalam, and was held at the Rizqun International Hotel at Gadong.

The course was targeted for middle and senior level executives from central banks, regulatory bodies, commercial banks, academicians, researchers and legal practitioners. It was well-received by 42 participants from 21 organisations from Albania, Bangladesh, Brunei Darussalam, Cambodia, Indonesia, Iran, Maldives, Malaysia, Pakistan, the Philippines, Singapore and Sri Lanka.

On 20 May 2007, the participants went on a pre-course tour and included stops to the Jame' Asr mosque; the Gallery Islam Sultan Haji Hassanal Bolkihah at the Mufti Department; Royal Regalia; and shopping stop at the Yayasan Shopping Mall before returning back to their hotel.

The opening ceremony on 21 May 2007 was officiated by YM Dato Paduka Haji Ali bin Apong, Permanent Secretary of Ministry of Finance who delivered the inaugural address; and was attended by heads of financial institutions and senior officials from the ministry.

The topics of the course ranged from introduction to Islamic banking and the infrastructure required to promote its development. The 7 resource persons for the course included practitioners, technical experts, university lecturers and central bankers.

A field visit to Bank Islam Brunei Darussalam (BIBD) was organised on 23 May 2007 where the participants were given a presentation by Haji Mohd Shahroll bin Haji Mohd Roger, Deputy Head of Retail and Consumer Division, BIBD followed by a brief tour of the office.

The farewell dinner hosted by Ministry of Finance, Brunei Darussalam was held at Member's Grill and Lounge, the Empire Hotel and Country Club.

23 April 2007

INSURANCE CLAIMS AND FRAUD INVESTIGATION WORKSHOP

The General Insurance Association of Brunei Darussalam (GIAB) organised the workshop targeted for market participants and

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government agencies.

The workshop was supported by the Ministry of Finance and was held at Theatre, Level 1, Ministry of Finance Building, Commonwealth Drive. The workshop was well-received amongst the industry and was attended by approximately 150 participants.

The workshop started with the welcoming remarks by Madam Dorothy Newn, Chairperson of GIAB, followed by the opening remarks by the guest of honour, Haji Rozan bin Dato Paduka Haji Mohd Yunos, Deputy Permanent Secretary cum Acting Director of Financial Institutions.

The morning sessions were from local speakers, Mr Andrew Ong Teck Wee, Managing Partner, CCW Partnership; and Senior Superintendent (Retired) Walter D. Boyd, Boyd Investigations & Risk Management.

In the afternoon, the sessions were by John Horswell, Chief Forensic Consultant, Approved Group, Malaysia; Bob Neo, Managing Director, McLarens Young International, Singapore; and Dr Mohamed Rafick Khan bin Abd Rahman, Occupational and Insurance Specialist, Oshcare, Malaysia.

The workshop ended with an interactive panel discussion.

10 April 2007

BUSINESS SCHOOL BRIEFING

The Brunei Currency and Monetary Board (BCMB) and Financial Institutions Division (FID) conducted a briefing to the Business School students at Level 3, Island Block, Ministry of Finance.

The topics focused on Money and Financial Institutions which gave the students an introduction to the definition and functions of money as well as to the different types of financial institutions present in Brunei Darussalam.

21 February 2007

“s.i.r!”

FID's very own Assistant Insurance Officer, YM Awang Haji Abdul Aziz bin Tuah, won the 2nd runner-up place with his book entitled **“s.i.r!”** in the competition organised by Language and Literature Bureau, Ministry of Welfare, Youth and Sports in 2006. It is the third Malay novel written by Awang Haji Abdul Aziz. His second novel entitled G.P. also won 2nd runner-up in 1998 and was published by Language and Literature Bureau, Ministry of Welfare, Youth and Sports in 2001. His works portrays the Bruneian lifestyle and is written in Malay intermingled with the Brunei-Malay language (Bahasa Brunei).

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s.i.r.!
HAJI ABDUL AZIZ TUAH

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BAKAN TIGA

“s.i.r.!” is a book targeted for young adults and makes for easy reading. The book is centred on a boy named Jebat who adjusts to life after his father’s promotion and subsequent relocation to Gadong and the death of his mother. The boy finds himself living alone in a rented house owned by a kindly old businessman and his wife (paralysed by stroke), who regard Jebat as his son.

We meet Jebat after an outburst with his English teacher who calls him a *rascal*. His foe, Hambali teases Jebat of Jebat’s rascalness and a fight ensues. His punishment for his actions results in suspension from school and a possible legal

suit by Hambali’s father. Cikgu Abas, a teacher from Jebat’s school, guides the angst teen to be involved in community service. From then on, Jebat’s life unfolds and shapes him to be a man. This book teaches readers the art of managing anger although not as similar as ‘Anger Management’ starring Jack Nicholson!