

## **BIBD PROMOTES BRUNEI AS INVESTMENT DESTINATION AT CAIBA SEMINAR IN BEIJING**

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### **FOR IMMEDIATE RELEASE**

August 3<sup>rd</sup>, 2016 - BIBD recently participated in a seminar on China-ASEAN Financial Cooperation in Beijing, China. The seminar's theme, "The Belt and Road Initiative and Regional Financial Cooperation", is part of the training and experience sharing scheme under the CAIBA (China-ASEAN Interbank Association) framework. Representing BIBD was its Deputy Head of Government Relations and Special Projects, Hj Mohd Yusri bin Hj Wahsalfelah and Klaus Tay Chee Wah, Head of BIBD's Singapore representative office.

The seminar was utilised by BIBD in their efforts to further develop and promote Brunei Darussalam as a regional investment destination to senior officials from CAIBA members as well as financial regulators from CLMV countries (Cambodia-Laos-Myanmar-Vietnam). BIBD also presented ideas of regional finance cooperation showcasing financial cooperation opportunities in Brunei Darussalam which included potential projects relating to infrastructure development.

The seminar also served as a platform for member countries to exchange ideas and share experience on financial issues and development covering international and regional financial cooperation, the relevance of Islamic finance in supporting financial cooperation, transportation and infrastructure construction, SME development and financing, cross-currency trade and financial, and risk management.

BIBD is part of the eleven-member association consisting of leading financial institutions from all the ASEAN countries and China. Previously during BIBD's Chairmanship, a seminar on China-ASEAN Capacity Building & Financial Cooperation was also organised among the members.

CAIBA has mobilised the facilitation of business activity between member countries worth over US\$1 billion. These have not only enhanced collaboration between the CAIBA members, but have also provided financial support for key projects of the member countries, further supporting social cooperation and development.

In between the board meetings and seminars, BIBD has also made strides to create better understanding of Islamic finance amongst the CAIBA members, recognising its exponential growth and potential.

The development objectives of CAIBA are to achieve a mutually-beneficial social and economic development by promoting mutual trade and investment, financing, and providing the relevant financial services for the infrastructure construction and other projects supported by the governments of China and ASEAN member countries.

Prepared by Corporate Communications

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**About BIBD**

BIBD is the largest financial institution in Brunei Darussalam, leading the market in terms of assets, financings, and deposits.

BIBD is headquartered in Bandar Seri Begawan with fifteen branches and the largest network of ATMs located strategically in all four districts of Brunei Darussalam.

BIBD was ranked 38<sup>th</sup> in terms of Soundness (Capital Asset Ratio) in the top 1,000 World Banks by “The Banker” in 2016. BIBD is one of the safest banks in the world and is given an impressive credit rating of A- by Standard & Poor’s in 2015, the highest for a Bruneian bank and among the highest in the region. BIBD has been named the “Best Retail Bank in Brunei” by The Asian Banker in 2013, 2014, 2015 and 2016.

For more information on any of BIBD’s other products or services, please log on to the BIBD website at [www.bibd.com.bn](http://www.bibd.com.bn), visit your nearest BIBD branch or get in touch with the BIBD Contact Centre at 2238181.