

Brunei Darussalam **Financial Sector Blueprint**

2026–2035



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



**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 of Brunei Darussalam**

Excerpts from His Majesty's Titah

“

*Kejayaan dalam merealisasikan Wawasan
Brunei 2035, menuntut perancangan
pembangunan yang teliti, penyelarasan dan
pensejajaran yang kukuh serta komitmen
tinggi daripada/kepada semua pihak, ia juga
bergantung kepada pelaksanaan yang cekap
sebagai asas kepada pembangunan yang
mampan, inklusif dan berdaya tahan”*

”

Titah by His Majesty the Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah
ibni Al-Marhum Sultan Haji Omar 'Ali Saifuddien Sa'adul Khairi Waddien,
Sultan and Yang Di-Pertuan of Brunei Darussalam

during the first Wawasan Brunei 2035 Supreme Council Meeting in 2025

1 Zulkaedah 1446 corresponding to 29 April 2025

Abbreviations

ACH	Automated Clearing House
AIC	ASEAN Insurance Council
AIRM	ASEAN Insurance Regulators' Meeting
AI	Artificial Intelligence
AML	Anti-Money Laundering
API	Application Programming Interface
APAC	Asia-Pacific
ASEAN	Association of Southeast Asian Nations
AUD	Assets under Distribution
AUM	Assets Under Management
BDCB	Brunei Darussalam Central Bank
BILIF	Brunei Institute of Leadership and Islamic Finance
CAGR	Compound Annual Growth Rate
CAR	Capital Adequacy Ratio
CBDC	Central Bank Digital Currency
CCPT	Climate Change and Principle-based Taxonomy
CFT	Countering the Financing of Terrorism
CIA	Currency Interchangeability Agreement
CPD	Continuing Professional Development
ECB	European Central Bank
ESG	Environmental, Social, and Governance
FA	Focus Area

Abbreviations

FATF	Financial Action Task Force
FDI	Foreign Direct Investment
FI	Financial Institution
FSBP	Financial Sector Blueprint 2026–2035
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GSS	Green, Social, and Sustainable
IMF	International Monetary Fund
IT	Information Technology
MAS	Monetary Authority of Singapore
ML	Machine Learning
MOU	Memorandum of Understanding
MSB	Money Services Business
MSME	Micro, Small, and Medium Enterprises
NFLC	National Financial Literacy Council
NPL	Non-Performing Loan
PPP	Public-Private Partnership
QR	Quick Response
QRIS	Quick Response Code Indonesian Standard
RPA	Robotic Process Automation
RTGS	Real-Time Gross Settlement
ST	Strategic Thrust
TSP	Threat Surveillance Platform
YOY	Year-on-Year

Table of Contents

Chairman’s Remarks	x
Managing Director’s Foreword	xi
Introduction	2
Overview of the FSBP 2026–2035	
Scope and Stakeholder Engagement	
Past Performance and Challenges	
Overview of Brunei Darussalam’s Current Financial Landscape	
Key Drivers for Financial Sector Transformation	
Global and Regional Trends shaping Brunei Darussalam’s Financial Sector	
Strategic Direction	25
Alignment of the FSBP 2026–2035	
Vision	
Goals	
FSBP 2026–2035 Framework	
Core Principle, Strategic Thrust, and Focus Areas	33
Core Principle: Upholding Monetary and Financial Stability	
Strategic Thrust 1: Progressive and Innovative Financial Sector	
Strategic Thrust 2: Sustainability Through Finance	
Strategic Thrust 3: Modern and Technology-Driven Financial Infrastructure	
Enablers	57
Human Capital Development and Financial Literacy	
Institutional Synergy and Coordination	
Digital Transformation and Innovation	
Sectoral Development Focus	68
Innovative Banking Sector	
Enhance Islamic Finance and Investment	
Deepening Takaful and Insurance	
Expanding Capital Market	
Facilitate the Development of a Thriving FinTech Ecosystem	
Conclusion	80

Chairman's Remarks



**Yang Berhormat
Dato Seri Setia Dr Haji Abdul Manaf
bin Haji Metussin**

Coordinating Minister for Economic Policies and
Minister of Economy, Trade and Industry

As the Chairman of Board of Directors
Brunei Darussalam Central Bank

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
السلام عليكم ورحمة الله وبركاته
الحمد لله رب العالمين، والصلوة والسلام على أشرف المرسلين،
سيدنا محمد وعلى آله وصحبه أجمعين، وبعد

With the blessings of Allah Subhanahu Wata'ala, I am honoured to present the Brunei Darussalam Financial Sector Blueprint 2026–2035 [FSBP].

The FSBP outlines three main strategic thrusts and policy direction to support the development of Brunei Darussalam's financial sector over the next decade. Taking into consideration the emerging trends of digitalisation and sustainability, we believe these pillars are key to support Brunei Darussalam's aspirations under Wawasan Brunei 2035 and the Brunei Darussalam Economic Blueprint.

Supporting Brunei Darussalam's effort to diversify the economy, the financial sector plays a critical role as a catalyst for sustainable economic growth and long-term resilience. The financial sector represents one of the largest contributors within the services sector to the nation's Gross Domestic Product [GDP], representing 6.0% of GDP in 2025. Against this backdrop, the FSBP further advances the development of a sound, progressive and innovative financial system contributing to the nation's aspirations and enhances Brunei Darussalam's competitiveness on the global arena.

Implementation of this FSBP will require a whole-of-nation approach. BDCB, together with other stakeholders of the financial sector must be ready to navigate the ever-changing environment, seize potential opportunities, overcome issues and challenges arising from technological advancement, globalisation, and evolving regional as well as international landscapes.

The FSBP sets forth our aspirations for a financial sector that is robust in safeguarding stability, progressive in fostering innovation and digital transformation, and inclusive in broadening access to financial services for all segments of society.

The formulation of this FSBP has been the result of extensive collaboration with stakeholders across the public and private sectors. I wish to record my deepest appreciation to all those who contributed their time, expertise and insights to this important undertaking.

I am enthusiastic for the continued implementation of the FSBP and look forward to the growth of Brunei Darussalam's financial sector in the coming years.

May Allah Subhanahu Wata'ala continue to guide us in this endeavour and grant us success in achieving our aspirations.

Managing Director's Foreword



**Yang Mulia
Hajah Rashidah
binti Haji Sabtu**

Managing Director
Brunei Darussalam Central Bank

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
السلام عليكم ورحمة الله وبركاته
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Alhamdulillah, the completion of BDCB's first Financial Sector Blueprint 2016–2025 marks a key milestone in advancing Brunei Darussalam's financial sector.

Over this period, Brunei Darussalam has successfully strengthened its financial capabilities and bolstered its reputation on the international stage, laying a strong foundation for future growth.

Building on these achievements, the second FSBP [2026–2035] charts an ambitious course for the next decade. It provides a comprehensive strategic framework that will align BDCB closely with industry players, public sector stakeholders, and international partners. This FSBP is not merely a continuation of past efforts, it is also an opportunity to accelerate the transformation of Brunei Darussalam's financial landscape, and drive the sector towards becoming more dynamic, innovative, and resilient.

As a regulator, and steward of the financial sector, BDCB remains steadfast in its objectives. Its objectives are to achieve and maintain domestic price stability, ensure the stability of the financial system through sound regulations and standards, assist in the establishment and oversight of efficient payment systems, and foster the development of a sound and progressive financial services sector. This FSBP seeks to guide progress towards an even brighter future for Brunei Darussalam.

This FSBP also signals a bold step forward in advancing wider developmental priorities. It underscores BDCB's commitment to support Wawasan Brunei 2035: our nation's vision of a dynamic and prosperous future. Achieving this vision will require deep collaboration and partnership between the financial sector, government ministries and agencies, as well as with businesses, and the community. Together, we can foster innovation, unlock new opportunities, and build a more inclusive and sustainable financial sector for all.

As we look ahead, I am personally excited about the possibilities that lie before us. We have the opportunity to uplift our sector, empower our workforce, and contribute meaningfully to Brunei Darussalam's long-term development.

I would like to take this opportunity to congratulate the BDCB team for their tireless efforts and dedication in crafting this important document. Their vision, professionalism, and commitment have made this blueprint possible.

I also want to sincerely thank our partners in the private sector and government ministries and agencies, whose invaluable insights and collaboration during the extensive consultation process helped shape and strengthen this blueprint. I look forward with great optimism to working together, to bring this blueprint to life over the next decade, towards an even brighter future for Brunei Darussalam.

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are arranged in a way that creates a sense of height and depth, with lines converging towards the top of the frame. The sky is a clear, vibrant blue with soft, white clouds scattered across it. The glass surfaces of the buildings reflect the sky and each other, creating a complex pattern of light and color.

Introduction

Overview of the FSBP 2026–2035

Brunei Darussalam’s financial sector will continue to evolve and play a vital role in building an inclusive, sustainable, and dynamic future for the nation.

The FSBP 2026–2035 represents Brunei Darussalam’s second long-term strategic framework for the development of its financial sector.

Building upon the progress and foundations established by the 1st FSBP (2016–2025), this FSBP sets a clear and forward-looking direction for the financial sector over the next decade.

It articulates the strategic vision, objectives, and policy priorities that will guide efforts to strengthen the financial sector’s capacity to support national development and drive sustainable economic transformation.

Wawasan Brunei 2035 sets out the national aspiration for Brunei to be recognised for its highly educated and skilled population, high quality of life, and a dynamic, sustainable, and diversified economy. These ambitions serve as key enablers for the FSBP, which is strategically aligned to ensure that the financial sector continues to play an active role in advancing the nation’s long-term development agenda.

At its core, the FSBP envisions a resilient and innovative financial sector that fosters innovation, safeguards stability and accelerates Brunei Darussalam’s inclusive socio-economic transformation.

The FSBP outlines a strategic direction that are closely aligned with Brunei Darussalam’s national development priorities. It is anchored by:

- **Core Principle** that serves as the overarching and ongoing focus of BDCB as a central bank and regulator to maintain both monetary and financial stability.
- **Strategic Thrusts** which represent the future aspirations and developmental goals that sets the overall direction for achieving the FSBP’s long-term vision.
- **Focus Areas** that translate strategic direction into concrete initiatives and implementation efforts.

Together, these priorities form the foundation for a future-ready financial sector, one that is well-positioned to support national development and respond effectively to emerging challenges.

“

Beta menyedari bahawa dalam era baharu yang penuh mencabar, amatlah penting bagi kita meneliti dan menyesuaikan kaedah-kaedah serta pendekatan kerja yang selaras dengan perubahan landskap sosial dan keperluan semasa. Maka ke arah itu Kerajaan Beta telah melaksanakan beberapa penambahbaikan terhadap dasar dan undang-undang sedia ada.

”

Titah by 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 of Brunei Darussalam in conjunction with His Majesty’s 79th Birthday in 2025

Scope and Stakeholder Engagement

A holistic approach to shaping Brunei Darussalam’s future-ready financial ecosystem.

Scope

The FSBP addresses the full breadth of Brunei Darussalam’s financial system, encompassing both traditional and emerging segments. This includes the banking sector, which plays a central role in financial intermediation and credit provision; the takaful and insurance sector, which supports risk management and social protection; capital market, which are essential for mobilising long-term financing and investment as well as finance providers, which enables wider access to finance.

The FSBP also covers the money services and payments ecosystem, which are critical to financial efficiency and inclusion. Furthermore, the FSBP gives particular attention to emerging financial technologies (FinTech) that are reshaping service delivery, business models, and customer engagement.

The coverage extends to supporting regulatory infrastructure, financial consumer protection, and cross-sector enablers such as data governance, cybersecurity, digital identity, and sustainable finance, ensuring a holistic and forward-looking view of the financial sector’s development.

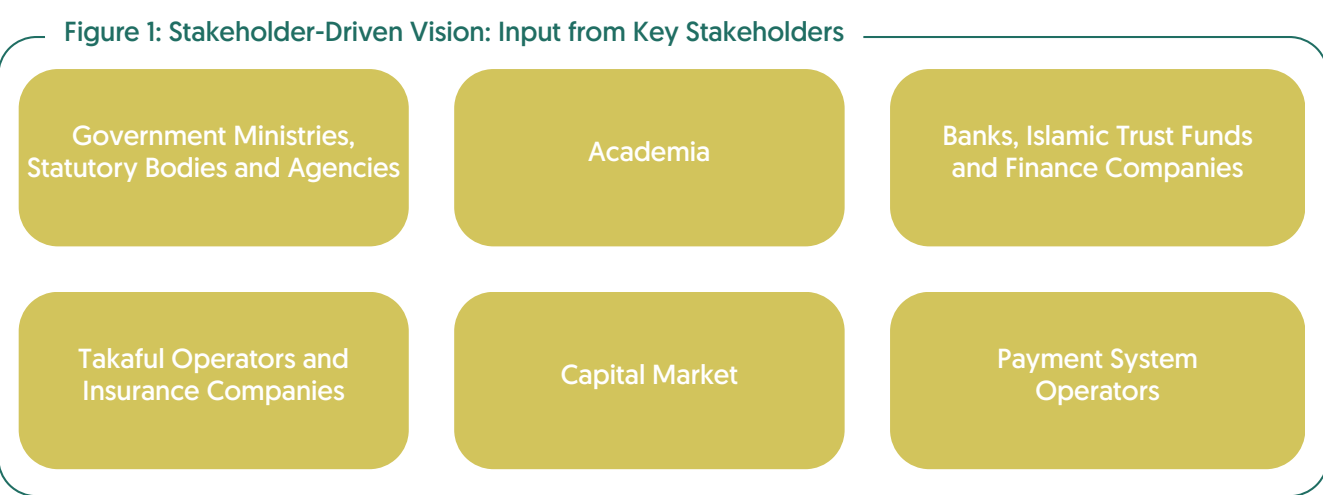
The FSBP is designed to build a resilient, inclusive financial ecosystem that drives economic diversification, fosters sustainable growth, stimulates innovation and ultimately increase the financial sector’s contribution to the nation’s Gross Domestic Product (GDP).

Stakeholder Engagement

The development of this FSBP was guided by an inclusive and collaborative process. Relevant key stakeholders from across the financial ecosystem, including government ministries and agencies, statutory bodies, academia, financial institutions and industry representatives, were actively involved in shaping the FSBP’s direction and framework. Their participation helped ensure that the FSBP reflects a shared vision that is aligned with national priorities and support Wawasan Brunei 2035 goals and aspirations.

Through a series of consultations, stakeholders provided valuable perspectives on the financial sector’s current landscape, as well as its future opportunities and priorities. These discussions allowed for open dialogue on how the financial sector can better serve individuals, businesses, and the wider economy.

The contributions from these engagements were carefully considered and translated into the key focus areas of the FSBP. It sets out a clear path for Brunei Darussalam’s financial sector to grow stronger, remain resilient, and continue its critical role in advancing the nation’s development.



Past Performance and Challenges

The 1st FSBP marked a turning point in Brunei Darussalam’s drive for a modern, global-ready financial sector.

The 1st FSBP marked Brunei Darussalam’s initial long-term plan to guide the development of its financial sector in alignment with Wawasan Brunei 2035 goals and aspirations. Between 2016 and 2025, the sector contributed an average of 5.6% to GDP, reflecting its steady role in supporting the broader economy and national development goals (Figure 2).

In 2021, the Economic Blueprint launched by the Ministry of Finance and Economy further recognised the financial sector as a segment in one of the five key priority sectors, underscoring its importance in driving investment, financial inclusion, sustainability and economic resilience.

The 1st FSBP was built on five strategic pillars (Figure 3) forming the basis for BDCB’s priorities and implementation across several key strategic developmental areas.

Figure 2: Gross Value Added for the Finance Industry (in BND)

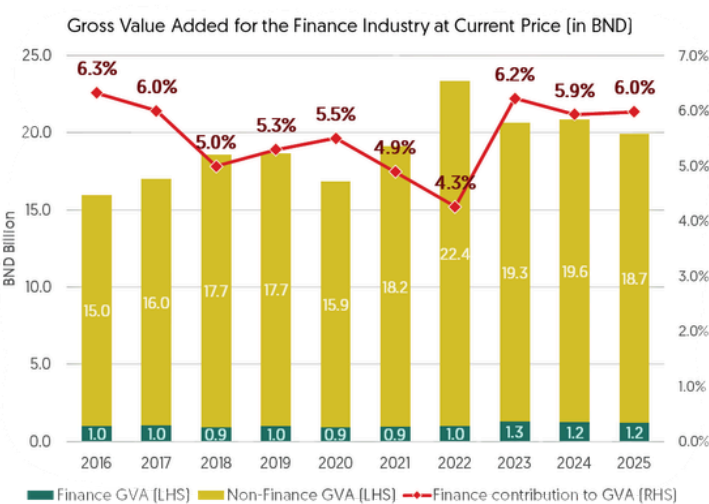


Figure 3: Financial Sector Blueprint 2016–2025 Five Strategic Pillars



Progress within each of the five strategic pillars of the 1st FSBP is reflected through some snapshots of key achievements between 2016–2025, providing insight into the sector's ongoing development.

Pillar 1: Monetary and Financial Stability



20% Growth in Financial System Assets

The financial system assets grew by 20% from 2016 to 2025, equivalent to cumulative annual growth rate (CAGR) of 2.0%.



1.7% Non-Performing Loans (NPL) in 2025

The banking system's NPL fell from 4.4% in 2017, indicating an improvement in financial resilience and prudent or robust credit risk management procedures.

Pillar 2: Competitive and Innovative Financial Institutions and Services



Mekar FinTech Innovation Centre Launched in 2024

As a centre to promote collaboration and innovation amongst the FinTech community by providing a modern co-working facility and collaborative event space for FinTech stakeholders.



Approved Payment Services Operators

BDCB has authorised telecommunications and FinTech companies to offer e-money account issuing, and merchant acquiring services.

Pillar 3: Robust and Modern Infrastructure



Implementation of Automated Clearing House (ACH) and Central Securities Depository (CSD) systems

Implementation of ACH [2016] and CSD [2017] systems, digitalising cheque clearing and government securities processes for faster, more efficient settlements.



Launch of tarus in March 2025

Developed by National Digital Payments Network (ndpx), a joint venture of state owned/holding company and key financial institutions, promoting interoperability and faster, secure payments.

Pillar 4: Enhanced International Integration



26 Memorandum of Understandings (MoUs) signed with global counterparts

MoUs have been signed with peers, strengthening cross-border cooperation in areas including FinTech, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) and information exchange.



ASEAN Market Forum (ACMF) Chair in 2021

Deepened financial ties through participation and chairmanship role including adoption of ACMF suite of Green, Social and Sustainability (GSS) bond standards for issues in Brunei Darussalam.

Pillar 5: Human Capital Development



Establishment of the National Financial Literacy Council (NFLC) in 2017

Supports the development and coordination national strategies and policies around financial literacy.



Continuous Professional Development (CPD) Framework

CPD Framework was introduced to enhance the level of professional and technical competencies for the takaful and insurance agents and Capital Markets Services Representative Licensees.

Note:

A comprehensive list of achievements can be found in the Appendix, under Key Achievements under FSBP 2016–2025.

Brunei Darussalam's financial sector is built on a stable foundation, marked by the continuous effort to maintain monetary and financial stability whilst fostering progressive development and growing regional integration. This coupled with the commitment to innovation, inclusivity, infrastructure enhancements, and human capital development

provides a solid basis for the sector to advance further along its transformation journey.

As part of this ongoing progress, several challenges have been addressed, while key areas for improvement have been identified from the 1st FSBP, and are outlined below:

Figure 4: Financial Sector Blueprint 2016–2025 Areas for Improvement

Pillars	Improvement areas
Pillar 1 Monetary and Financial Stability	Enhance policy effectiveness and market efficiency to better respond to changes to the economic landscape
Pillar 2 Competitive and Innovative Financial Institutions and Services	Drive innovation and private sector participation to expand financial intermediation and offerings
Pillar 3 Robust and Modern Infrastructure	To boost investment in secure, interoperable, and future-ready systems to enhance efficiency and user experience
Pillar 4 Enhanced International Integration	To strengthen regional and global connectivity to boost investment, resilience, and collaboration
Pillar 5 Human Capital Development	To build a continuous learning ecosystem to nurture future financial professionals

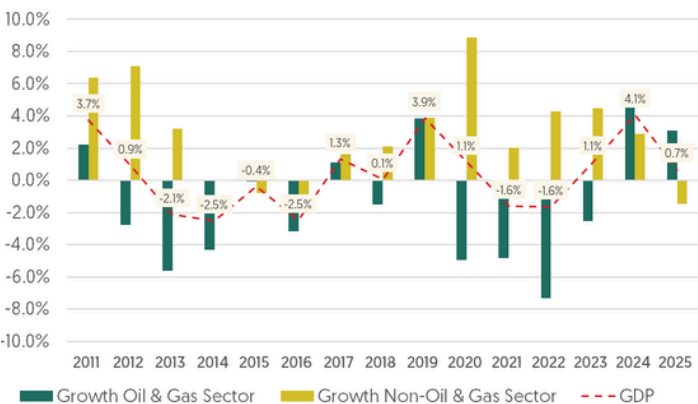
Overview of Brunei Darussalam’s Current Financial Landscape

Brunei Darussalam’s financial sector today stands at a pivotal point of evolution, balancing its legacy of stability with a growing drive for modernisation and innovation.

Brunei Darussalam’s financial sector has long been a cornerstone of the nation’s economic resilience and development.

Over the years, it has played a central role in facilitating economic activity, supporting monetary and financial stability, and enabling a seamless flow of capital across households, businesses, and government entities. The sector’s ability to maintain stability and confidence, especially during periods of global uncertainty, has contributed significantly to the nation’s sustained economic resilience.

Figure 5: Brunei Darussalam’s GDP YoY Performance 2011 to 2025



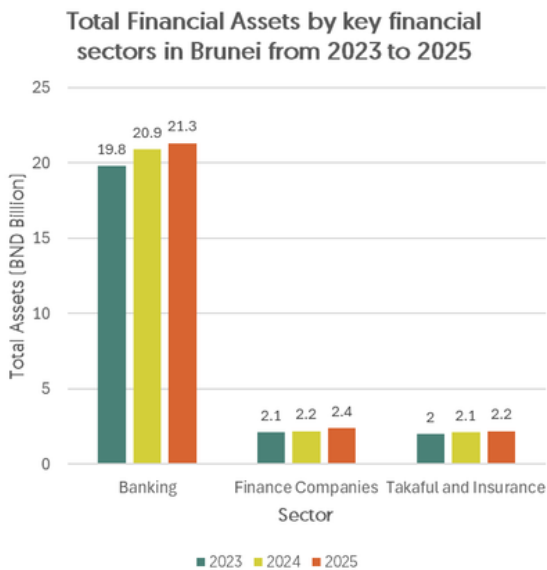
Notably, despite oil price volatility, geopolitical tensions, COVID-19 pandemic and broader economic disruptions, the nation has managed to gain positive momentum in recent years, culminating in a 0.7% growth in 2025.

Brunei Darussalam’s financial system today reflects decades of continuous and coherent efforts, underpinned by strong regulatory and supervisory oversight, macroeconomic stability, and prudent governance.

These foundations have enabled the sector to maintain public trust and uphold the integrity of the financial system while adapting to evolving macroeconomic conditions.

Through these challenges, BDCB has ensured its licensed financial institutions are not only financially sound but also adhere to good governance and demonstrate its ability to manage risks effectively.

Figure 6: Brunei Darussalam’s Financial Sector Assets 2023 to 2025



Brunei Darussalam’s financial sector assets have seen steady growth across the key financial sectors signaling a positive sign of economic health, consumer confidence and effectiveness of the financial system.

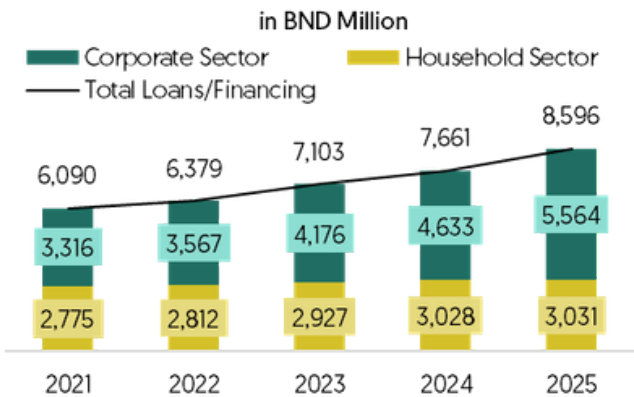
However, global shifts are reshaping the financial landscape, making digital innovation, climate resilience, and financial inclusion essential for long-term competitiveness and stability.

Therefore, Brunei Darussalam’s financial sector is evolving towards a more dynamic and transformative outlook, with an emphasis on innovation and developmental opportunities.

As Brunei Darussalam accelerates its journey towards economic diversification and the creation of a knowledge-based society, the financial sector plays a pivotal role as both an enabler and a driver of this national transformation.

Financial institutions are facilitating this shift by supporting the development of non-oil and gas industries, offering new financing mechanisms, and designing products that cater to the evolving needs of a modern economy.

Figure 7: Brunei Darussalam Banking Sector's Trends and Growth of Total Loans/Financing



The steady increase in both corporate and household financing signals growing financial intermediation. As shown in the 2025 Financial Stability Report, loans to the corporate and household sector grew from BND 5.3 billion in 2016 to BND 8.6 billion in 2025. This reflects stronger private sector activity and continued household access to credit, supporting Brunei Darussalam’s economic transformation.

The financial sector is evolving rapidly, with financial institutions embracing innovation, and leveraging technology to improve customer experience, enhance security and operational efficiency as well as expand access to products and services. These developments align closely with the expectations and demands of an increasingly digital, interconnected, and value-driven society.

At the same time, Islamic finance continues to be a promising frontier, which incorporates Maqasid Al Syariah principles and blends financial inclusion with Syariah-compliant innovation, while also serving as a values-based alternative to support Brunei Darussalam’s sustainability agenda.

Figure 8: Takaful and Insurance Penetration Rate (2020-2025)

Indicators	'21	'22	'23	'24	'25
Takaful and Insurance Penetration Rate	1.7	1.4	1.7	1.7	1.4

From 2021–2025, the takaful and insurance penetration rate averaged 1.6%, showing stable uptake but indicating room for growth. Further growth of the Takaful and Insurance sector has the potential to help ease fiscal burdens and enhance social protection.

Financial inclusion and financial literacy remains a national agenda, with ongoing efforts to broaden access, raise financial literacy levels and ensure products and services are inclusive as well as relevant to the nation’s population.

Figure 9: Key Highlights of Brunei Darussalam’s Financial Literacy Reach in 2024



At the same time, financial institutions are increasingly embedding Environmental, Social, and Governance (ESG) principles into its strategy and operations, with rising interest in sustainable finance tools such as ESG funds and ethical investments that align with and support Brunei Darussalam’s national climate change policy.

To support this shift, regulators are strengthening risk governance, consumer protection, and cybersecurity, while enabling responsible innovation through regulatory sandboxes and alignment with global standards.

As Brunei Darussalam’s financial sector continues to evolve, its role to support the nation’s economic development and diversification efforts remains pivotal to help realise Wawasan Brunei 2035’s aspiration of having a dynamic and sustainable economy.

Brunei Darussalam's Progress Towards a More Secure Financial Environment: APG Mutual Evaluation

BDCB's efforts towards strengthening the Brunei Darussalam's anti-money laundering and counter-terrorist financing (AML/CFT) regime have continued. One key highlight was the sustained engagement with the Asia/Pacific Group on Money Laundering (APG) mutual evaluation process.

Overview of APG Mutual Evaluation Process

The APG Mutual Evaluation is a peer review system that assesses and determines a country's framework against internationally recognised AML/CFT standards set by the Financial Action Task Force (FATF). The assessment methodology comprises two key components:

The technical compliance assessment - this component assesses the requirements of FATF recommendations, which include relevant legal framework and the powers and procedures of the competent authorities.

The effectiveness assessment - this component assesses the adequacy of implementation of FATF recommendations and identifies the extent to which a country achieves a defined set of outcomes that are central to a robust AML/CFT.

Outcome of the 3rd APG Mutual Evaluation for Brunei Darussalam

In July 2023, Brunei Darussalam completed its 3rd Round APG Mutual Evaluation Report (MER), following an on-site assessment in November 2022.

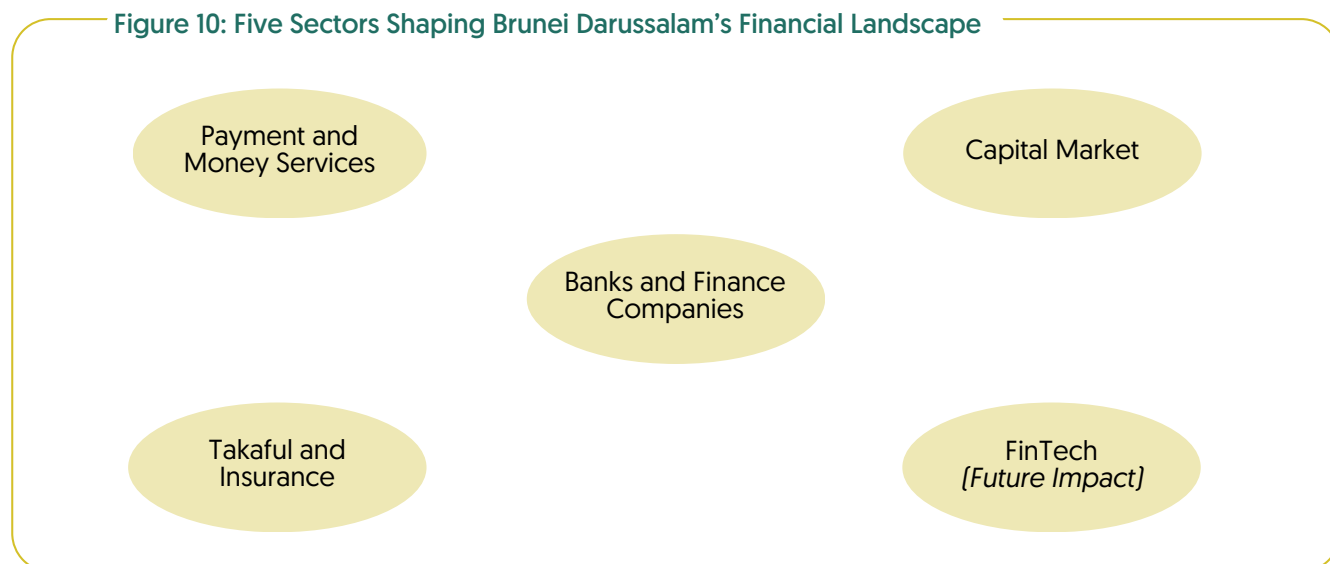
Brunei Darussalam has made notable progress in addressing technical compliance gaps identified in its 3rd MER. Follow-up reporting in late 2024 highlights upgraded compliance ratings across multiple FATF Recommendations, with many measures previously assessed as partially compliant now rated as largely or fully compliant. Brunei Darussalam's level of compliance is on par with that of Malaysia, Singapore and Thailand.

This forward momentum demonstrates Brunei Darussalam's commitment to enhancing financial integrity and supervision, optimise market entry requirements and promoting international confidence in its AML/CFT system. Continued implementation of priority actions and engagement with APG follow-up mechanisms will further support Brunei Darussalam's objective of a secure, resilient, and transparent financial environment aligned with global standards. BDCB will remain committed and prepared for the next Mutual Evaluation scheduled in 2030.



Within this evolving landscape, Brunei Darussalam’s financial sector is shaped by five key sectors, each playing a distinct and complementary role in supporting the nation’s development trajectory.

Figure 10: Five Sectors Shaping Brunei Darussalam’s Financial Landscape



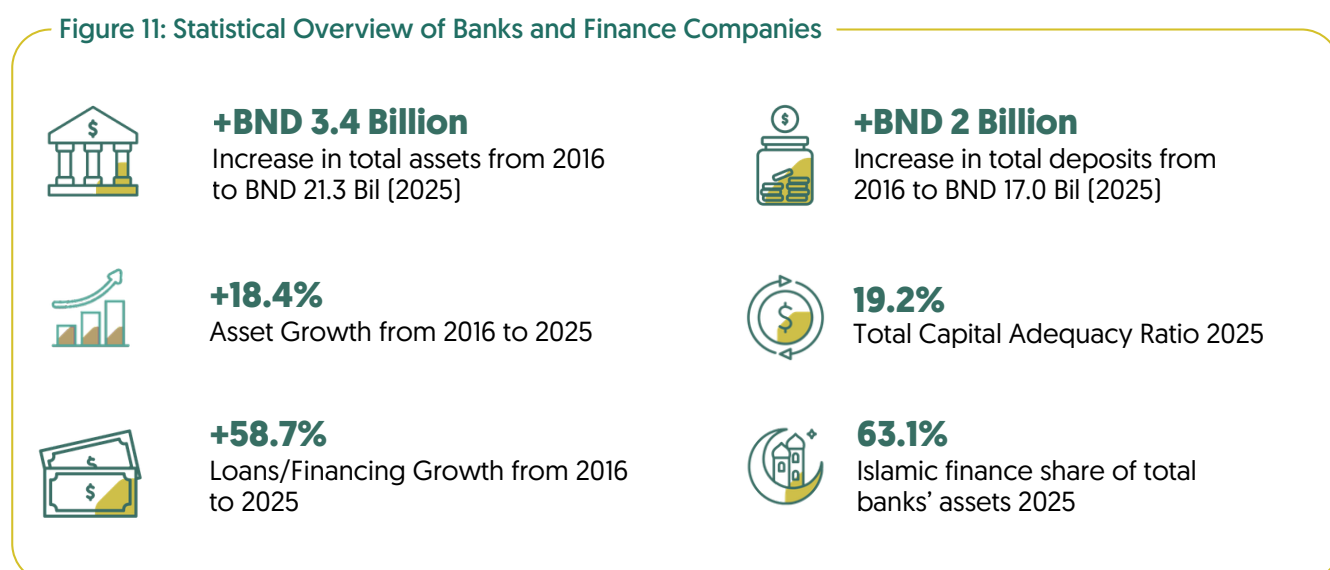
Banks and Finance Companies

Banking remains the backbone of Brunei Darussalam’s financial system, playing a vital role in acting as financial intermediaries, accepting deposits for savings, extending credit and financing, mobilising funds, and facilitating transactions for households, businesses, and the Government.

Its strong capital position, high liquidity, and sound regulatory oversight have supported continued stability and public confidence.

Finance companies have also contributed to financial intermediation, with total assets rising slightly from BND 2.1 billion in 2016 to BND 2.4 billion in 2025, reflecting an increasing footprint in the financial ecosystem.

Figure 11: Statistical Overview of Banks and Finance Companies

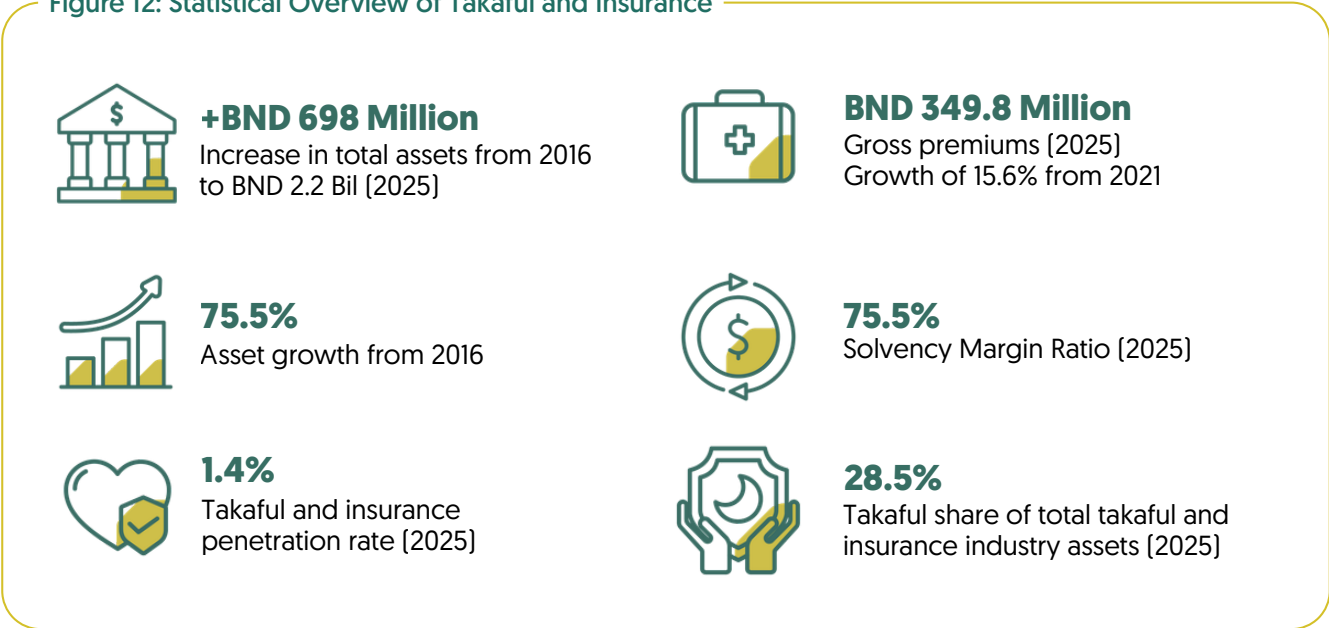


Source: BDCB Financial Stability Report 2025

Takaful and Insurance

The takaful and insurance sector plays an important role in managing financial risks, and safeguarding financial security. It provides coverage for individuals and businesses with a variety of life, general and Syariah-compliant solutions. In addition to offering protection, the sector contributes to broader economic stability by mitigating the financial impact of unexpected events, fostering a savings culture, promoting greater awareness to financial planning, risk mitigation as well as long-term financial resilience and preservation.

Figure 12: Statistical Overview of Takaful and Insurance



Source: BDCB Financial Stability Report 2025

Capital Market

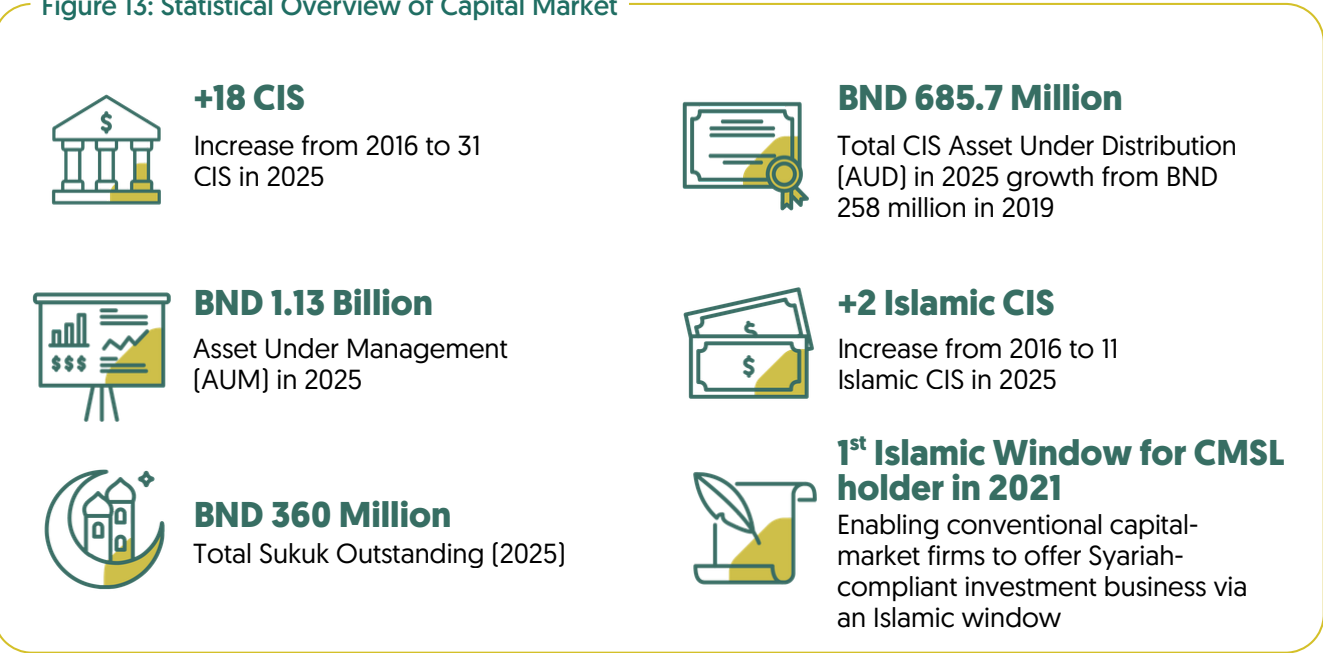
The Capital Market sector, while still in its early stages of development, is emerging as a key sector to facilitate investment and funding diversification. It enables businesses to explore alternative sources of long-term financing, and offers investors a broader range of instruments beyond traditional banking products and services.

Although domestic financing activity through the Capital Market remains limited, there has been a noticeable increase in investor interest. This is reflected in the growing participation in foreign-recognised collective investment schemes (CIS), and greater access to international markets through licensed intermediaries - Capital Market Services Licence (CMSL). These intermediaries also offer other types of securities, such as debentures, which are primarily made available to accredited investors, while CIS products continue to be offered to the wider retail public.

BDCB's participation in the ASEAN Capital Markets Forum (ACMF) further supports efforts to align with regional standards, enhance cross-border collaboration, and develop a more vibrant and integrated capital market ecosystem.

As the market develops, it holds strong potential to support national development priorities such as infrastructure financing, corporate expansion, and deeper private sector involvement in economic growth.

Figure 13: Statistical Overview of Capital Market



Source: BDCB Financial Stability Report 2025

Payment and Money Services

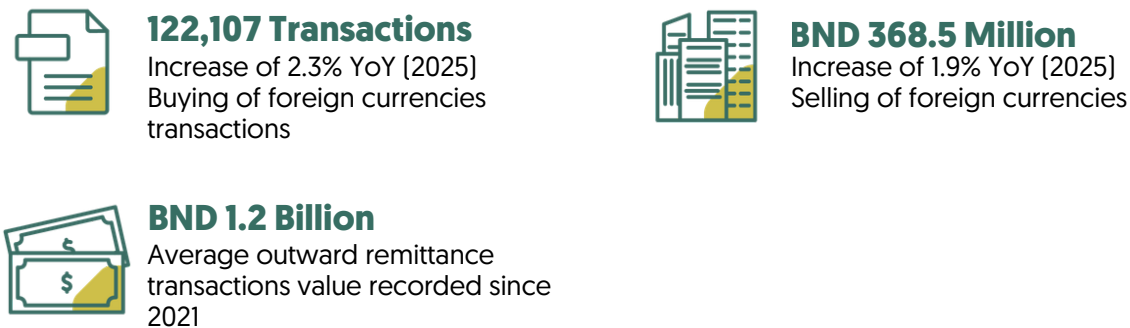
The Payment Services’ ecosystem has seen steady progress over the years, with the establishment of ndpx and the entrants of various Payment System Operators (PSO). It signals the nation’s push towards promoting and adopting digital and cashless solutions. These include mobile wallets, QR-based transactions, and real-time transfers that enhance convenience and promote greater financial inclusion.

Within the ecosystem, Money Services also play a long-standing role in facilitating currency exchange and cross-border transactions via licensed money changing and remittance businesses (MSBs). MSBs in particular remittance businesses, support foreign workers as well as businesses in mobilising funds cross-border to their respective destinations.

As the demand for fast, accessible, and cost-efficient financial services continues to grow, both PSOs and MSBs are continuing to adopt digital solutions to enhance their operations, connectivity, product offerings, and service delivery.

The drive to develop secure and interoperable digital payment infrastructure is aligned with BDCB’s Digital Payment Roadmap, and supports broader national digital transformation goals under the Digital Economy Masterplan.

Figure 14: Statistical Overview of Payment and Money Services



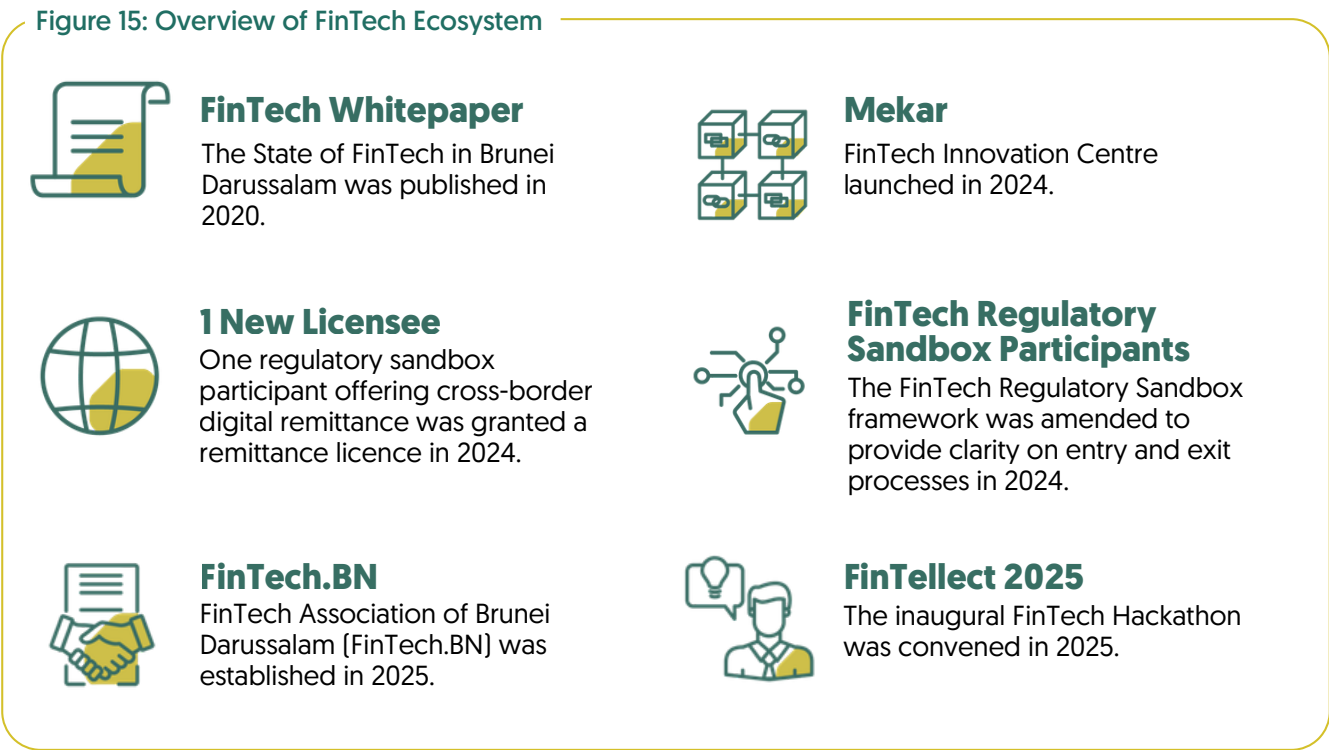
Source: Financial Stability Report 2025

FinTech Ecosystem

Brunei Darussalam’s FinTech ecosystem is still in its early stages. The introduction of the FinTech Regulatory Sandbox in 2017 allows for the testing of FinTech products and services through the usage of a framework that enables qualified entities or businesses to experiment with innovative solutions in a relaxed regulatory environment on a limited scale for a set period of time.

Additionally, the establishment of the Mekar FinTech Innovation Centre in 2024 also aims to spur FinTech growth by promoting collaboration and unlocking synergies amongst FinTech stakeholders, including start-ups, investors, academia, and other industry stakeholders.

These initiatives help facilitate the development of new FinTech solutions to cater for the growing demand of the nation’s increasingly tech savvy population as well as complementing traditional financial products and services’ reach and mode of delivery.



Source: BDCB Annual Report 2024, 2025

Key Drivers for Financial Sector Transformation

Brunei Darussalam’s financial sector is transforming amid technological advances, regulatory shifts, rising inclusiveness demands, and the move towards a sustainable, climate-resilient economy.

As Brunei Darussalam advances towards its Wawasan Brunei 2035 goals, transforming the financial sector remains critical to building a dynamic, inclusive, and resilient economy. Drawing on extensive consultations and insights from key stakeholders, five key drivers of success have been identified to steer this transformation, aligned with the specific needs and aspirations of Brunei Darussalam's financial ecosystem.

By ensuring inclusive growth, advancing Islamic finance, accelerating digital transformation, reinforcing technology and risk management frameworks, and enhancing strategic communication, Brunei Darussalam’s financial sector will be better positioned to support national development goals, respond to global challenges, and unlock new opportunities in an increasingly digital and interconnected landscape.

Figure 16: Five Key Drivers towards a Transformative Financial Sector



A deep dive into Brunei Darussalam’s financial sector has identified key success factors that will be critical in shaping its future.

1

Inclusive and Resilient Economic Growth

Key Driver #1

Brunei Darussalam’s financial sector will play a pivotal role in supporting the country’s transition towards a more diversified and sustainable economy. This includes innovative financial products and alternative financing solutions that expand access to credit and address the diverse needs of underserved segments within the economy. By strengthening financial inclusion and literacy, as well as active promotion in sustainable investments, the sector can spur economic participation/activity across all segments of society beyond oil and gas. This approach not only supports employment and entrepreneurship but also enhances national resilience and long-term value creation.

2

Islamic Finance Growth

Key Driver #2

Building on the nation’s strong foundation in Islamic finance, the aim is to position Brunei Darussalam as a competitive global hub for Syariah-compliant financial services. This will involve innovating Islamic financial products and services, including sukuk, takaful, and investment instruments, while supporting the growth of Islamic FinTech solutions. Highlighting innovation and regional connectivity, this key driver seeks to attract international investors and align with global standards while preserving the principles of Maqasid Al-Syariah.

3

Digital Transformation and Innovation

Key Driver #3

Digital transformation will continue to be a key driver of future growth and competitiveness in Brunei Darussalam's financial sector. It supports the acceleration of digital finance initiatives, including expanding the adoption of digital onboarding processes, regulatory sandboxes to test innovative solutions, and the development of secure, interoperable platforms. By leveraging data analytics, it will assist to ensure regulatory policies are data driven and evidence based. It also improves supervisory effectiveness through proactive supervision using Supervisory Technology (SupTech) such as Early Warning Systems and Predictive Modeling. Financial institutions can also adopt Regulatory Technology (RegTech) to enhance regulatory compliance and reporting whilst introducing FinTech innovations to improve customer experience and cater to changing customer demands. This key driver is aligned and complements the national digitalisation agenda.

4

Enhanced Communication Strategies

Key Driver #4

To ensure that financial services are accessible and trusted by the public, Brunei Darussalam's financial sector must invest in strengthening its awareness efforts to further bolster public confidence. This involves implementing comprehensive financial literacy programmes, especially for underserved groups. These refer to groups of people who are at risk to suffer the most from economic hardships and are at risk of being excluded from the financial sector, such as low-income households and the elderly. Additionally, encouraging the development of transparent communication strategies and crisis management preparedness to ensure clear stakeholder engagement during normal operations and in times of financial stress.

5

Technology Risk Framework

Key Driver #5

As digitalisation accelerates, establishing a strong and robust technology risk framework is critical for safeguarding Brunei Darussalam's financial sector. Financial institutions must adopt comprehensive governance structures, implement real-time threat detection systems, and align with international cybersecurity standards such as the NIST Cybersecurity Framework, ISO/IEC 27001, and the CPMI-IOSCO cyber resilience guidelines. Strengthening resilience also requires ongoing collaboration between BDCB, relevant agencies, and financial institutions, as well as regular cyber risk assessments and preparedness exercises. These efforts will help protect critical financial infrastructure, uphold operational continuity, and maintain public trust in an increasingly digital financial environment.

Global and Regional Trends shaping Brunei Darussalam’s Financial Sector

Brunei Darussalam’s financial sector stands poised to unlock new growth and resilience by proactively embracing global megatrends reshaping the financial landscape.

Through a series of stakeholder engagement workshops and consultations with internal, private sector, and Government stakeholders, five key global megatrends were identified and are expected to influence as well as impact the financial sector in the next decade.

Figure 17: Five Global Megatrends



TREND #1

Economic and Monetary Policy



In a landscape marked by fluctuating inflation and geopolitical uncertainty, Brunei Darussalam remains resilient against such pressures. The longstanding monetary policy framework based on the Currency Interchangeability Agreement (CIA) with Singapore, has been beneficial for maintaining macroeconomic stability.

54%
of developing
countries spent over
10% of revenue on
interest in 2023

USD 83 billion
Capital outflows from
emerging markets in
2023

In view of global geopolitical uncertainties and resultant inflationary pressures, over 54% of developing countries now spend more than 10% of revenue on debt interest, straining fiscal space and increasing economic vulnerability. This environment fuels USD 83 billion in capital outflows from emerging markets, as investors react to risk and yield shifts. For Brunei Darussalam, these trends underscore the need for enhanced macroprudential oversight and early warning systems to stay ahead of external shocks.

Sources: World Bank, Institute of International Finance

Ongoing efforts and opportunities for Brunei Darussalam:



- Strengthen macroprudential surveillance to effectively manage internal and external financial shocks.
- Develop early warning systems for market disruptions, ensuring timely responses to global changes.

TREND #2

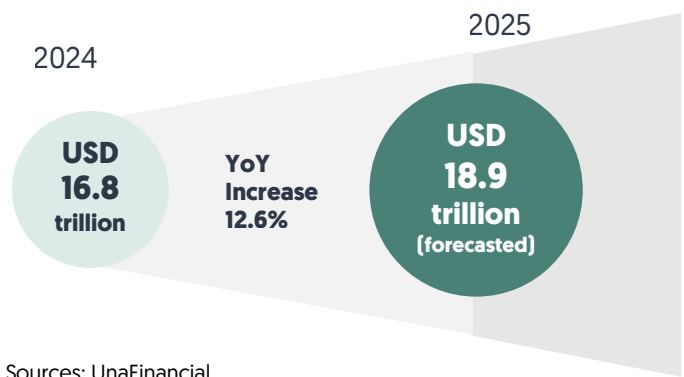
Technology Disruption and Digitalisation



FinTech, AI, blockchain, and cloud technologies are revolutionising the delivery of financial services globally, streamlining processes, enhancing security, and enabling real-time decision-making. This digital transformation presents a valuable opportunity for Brunei Darussalam’s financial institutions to modernise operations and better serve a tech-savvy population that increasingly expects seamless, on-demand digital experiences.

By embracing these innovations, Brunei Darussalam’s financial sector can stay competitive in an evolving market and position itself as a forward-looking player in ASEAN’s digital economy.

FinTech Transactions in the Asia Region



Sources: UnaFinancial

- Asia accounts for approximately 47% of global FinTech transaction volume, reflecting rapid regional growth
- This reflects a timely opportunity for Brunei Darussalam to embrace emerging technologies to future-proof its financial sector

Ongoing efforts and opportunities for Brunei Darussalam:



- Support digital innovation through regulatory sandboxes and FinTech-friendly policies.
- Encourage financial institutions to upgrade their Information Technology (IT) and system infrastructure.
- Support nationwide digital financial literacy campaigns to ensure all citizens benefit from technological advancements.

TREND #3

Geopolitical Fragmentation and Regulatory Diversion



Geopolitical fragmentation and regulatory divergence are intensifying as nations respond to shifting alliances and national priorities. While coordination grows more complex, agile, and neutral economies like Brunei Darussalam are well-placed to step up.

By leveraging its longstanding reputation as a stable, rule-based economy and a trusted hub for commerce and diplomacy, Brunei Darussalam can play a vital role in regional financial harmonisation. As a small, trade-dependent nation, Brunei Darussalam is well-positioned to champion cross-border cooperation.

USD 5.7 trillion

in potential Global GDP loss [around 5.5%] in high fragmentation scenarios, exceeding the impact of both the 2008 global financial crisis and the COVID-19 pandemic.

World Economic Forum, 2025

USD 50 billion

in global bank loss annually, due to operational complexity driven by conflicting rules and fragmented reporting frameworks

Nasdaq, Inc

USD 45 billion

in compliance costs across Asia-Pacific [APAC] financial institutions in 2024 alone, highlighting why regional harmonisation is both an economic and institutional priority

Lexis Nexis

Ongoing efforts and opportunities for Brunei Darussalam:



- Strengthen engagement in ASEAN and other regional blocs to support better connectivity and interoperability and drive economic activity.
- Enhance regulatory agility to swiftly adapt to the ever-changing global landscape.

TREND #4

Central Bank Digital Currencies [CBDCs]



Central Bank Digital Currencies [CBDCs], digitally issued by central banks and backed by the state, are emerging as secure, modern, and efficient alternative mode of payment. Unlike cryptocurrencies, they are regulated, stable, and serve as legal tender. Their growing adoption presents Brunei Darussalam with an opportunity to modernise its payment infrastructure whilst maintaining the integrity and resilience of its financial system.

CBDC Growth and Benefits



USD 7.8 billion

expected in total global payments made with CBDCs by 2031

Global CBDC payments are expected to surge to USD 7.8 billion by 2031, a steep rise from USD 307.1 million in 2024.



USD 45 billion

cost-savings in cross-border payments by 2031

CBDC-driven automation, faster settlement, and reduced transaction costs are projected to deliver USD 45 billion in cross-border payment savings across ASEAN by 2031, supporting greater financial integration

Sources: Juniper Research

Ongoing efforts and opportunities for Brunei Darussalam:



- Assess the viability of CBDCs by identifying potential use cases and conducting a comprehensive feasibility study.
- Explore potential collaborations with other central banks and jurisdictions.

TREND #5

Sustainability and Climate Risk

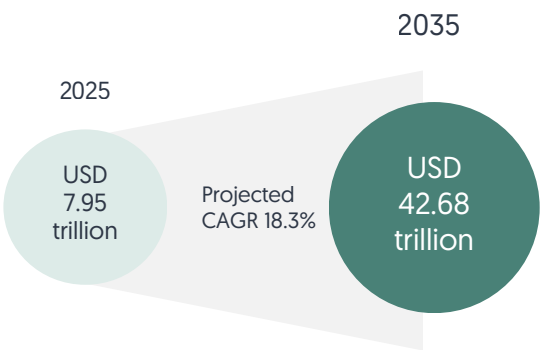


Sustainability has become a central concern for many economies globally, driving demand for decarbonisation, transparent ESG disclosures, and green investment flows.

Climate risk in particular, may result in physical and transition risks that could affect the safety and soundness of the financial sector. As climate-related events increasingly impact economic stability, financial institutions are under growing pressure to integrate sustainability into risk assessments and capital allocation.

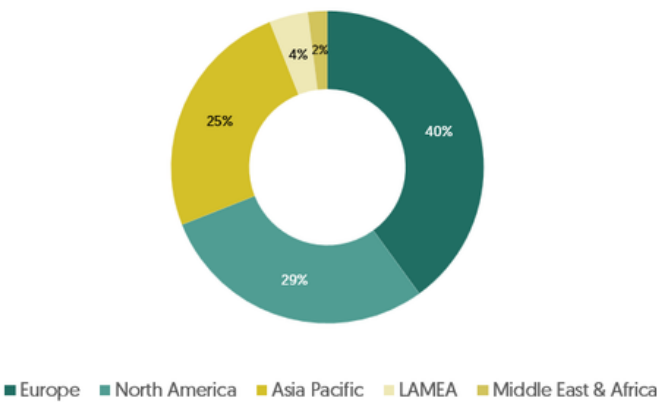
By embedding climate-related consideration and promoting sustainable finance, Brunei Darussalam can align with global standards while supporting its national sustainability goals.

Global Sustainable Finance Market



Source: Precedence Research

Sustainable Finance Market Share by Region, 2025



- The global sustainable finance market reached USD 8.0 trillion in 2025, with projected growth rate CAGR of 18.2% to USD 42.7 trillion by 2035
- Asia-Pacific region is expected to expand at the fastest CAGR from 2026 to 2035.

Ongoing efforts and opportunities for Brunei Darussalam:



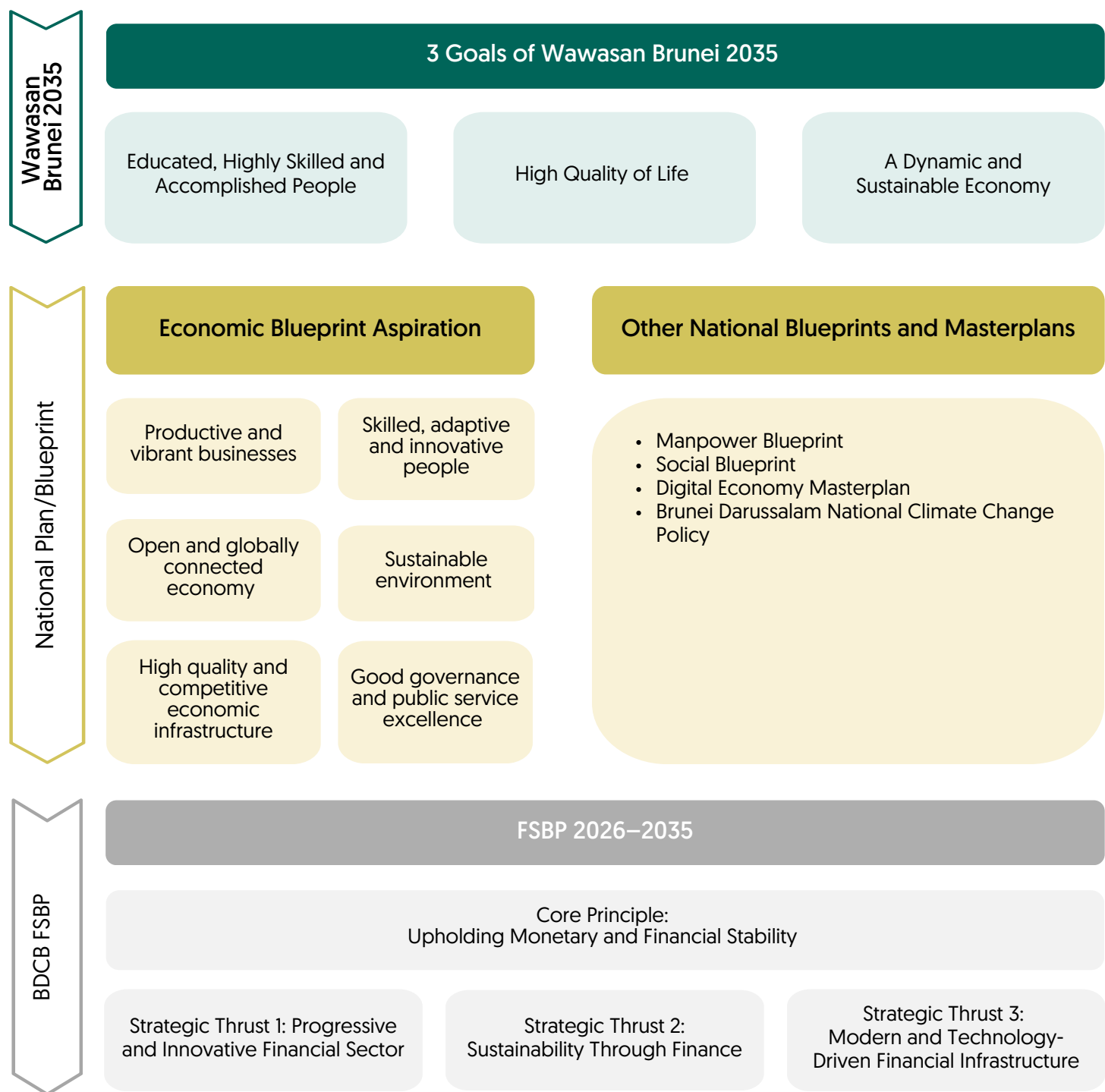
- Integrate climate risk into financial regulation and supervision, and financial institutions' risk management function.
- Develop incentives for green finance and sustainable investment products.
- Enhance ESG data infrastructure and reporting standards to attract climate-conscious investors and improve transparency.

Strategic Direction

Alignment of the FSBP 2026–2035

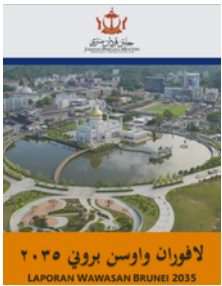
The FSBP aligns with Brunei Darussalam’s national agenda and strategic blueprints to support a resilient, inclusive, and sustainable economy.

Figure 18: Alignment of FSBP with Wawasan Brunei 2035 and other national Blueprints and Masterplans.



Strategic Documents Underpinning the Development of the FSBP

The FSBP draws inspiration from key national blueprints and strategic frameworks, aligning with the broader national agenda to advance economic prosperity, inclusivity, and sustainability.



Wawasan Brunei 2035

The nation’s long-term vision is to build a dynamic, sustainable economy underpinned by skilled population and high quality of life, with Brunei Darussalam recognised globally for its people and economic strength.



Manpower Blueprint

Acts as a national guide for setting key strategic plans and masterplans including industrial roadmaps pertaining to manpower.



Economic Blueprint

Outlines the strategy to build a resilient, sustainable, and diversified economy by strengthening key industries, promoting innovation, reducing reliance on oil and gas, and supporting inclusive growth.



Social Blueprint

Defines strategic directions to enhance social development, inclusion, and community resilience.



Digital Payment Roadmap 2019–2025

Sets out key strategic areas for developing the digital payment ecosystem.



Digital Economy Masterplan 2025

Created by the Digital Economy Council (DEC) with the aim of transforming Brunei Darussalam into a Smart Nation by driving and enhancing socio-economic growth through Digital Transformation.



Brunei National Climate Change Policy

Underpins the principles, value and strategies to reduce carbon emissions, increase carbon sink, and strengthen climate resilience nationwide.



Sustainable Finance Roadmap

Outlines strategic directions to support the national sustainability efforts within the financial sector.

The FSBP reflects top-down alignment with Wawasan Brunei 2035 and other relevant national Blueprints and Masterplans which collectively define the direction for Brunei Darussalam's growth and development.

It is through this alignment that the FSBP derives its legitimacy and strategic relevance as well as ensure that the FSBP is not an isolated endeavour, but one that seamlessly integrates into the national development architecture. Ultimately, the FSBP is structured to serve as a foundational pillar for financial sector development to support and contribute towards achieving Wawasan Brunei 2035 goals and aspirations.

Vision

The FSBP's vision is formulated to reflect, support and complement the aspirations of Wawasan Brunei 2035 as well as other national Blueprints and Masterplans.

Figure 19: FSBP Vision Statement

A resilient financial sector that fosters innovation and supports Brunei Darussalam's sustainable economic growth and inclusive social well-being.

To future-proof Brunei Darussalam's financial system by strengthening resilience, fostering innovation, and enhancing accessibility and digital readiness, while maintaining monetary and financial stability to support sustainable economic growth, and inclusive opportunities for all segments of society.

The vision statement envisions Brunei Darussalam to have a dynamic financial sector that is sustainable, future ready, and embraces innovation moving forward. Concurrently, it underscores the importance of maintaining monetary and financial stability, which is fundamental in preserving public confidence through a robust and secure financial sector. This strategic, forward-looking approach is designed to support sustainable economic growth and inclusive social well-being, enabling all segments of the nation's population to actively participate in and benefit from financial sector developments.

Goals

The goals reflect BDCB’s commitment to support and develop a sound and progressive financial sector.

The FSBP vision is underpinned by three overarching goals that shape the strategic direction of the financial sector over the next decade.

The first goal is to safeguard monetary and financial stability by ensuring sound macroeconomic fundamentals, robust regulatory and supervision frameworks, and effective risk management to ensure resilience and maintain confidence in the financial system.

The second goal aims to drive forward-looking development by cultivating a competitive, innovative, and sustainable financial sector. This intends to support economic growth and diversification, as well as remain responsive to emerging needs and adaptive to changing trends.

The third goal centres around empowering a future-ready ecosystem by advancing digital transformation, promoting financial inclusion, and strengthening institutional agility to adapt to technological and structural shifts.

Together, these goals provide a clear and integrated foundation for the sector’s transformation, reinforcing its role as a key contributor to Brunei Darussalam’s long-term development.

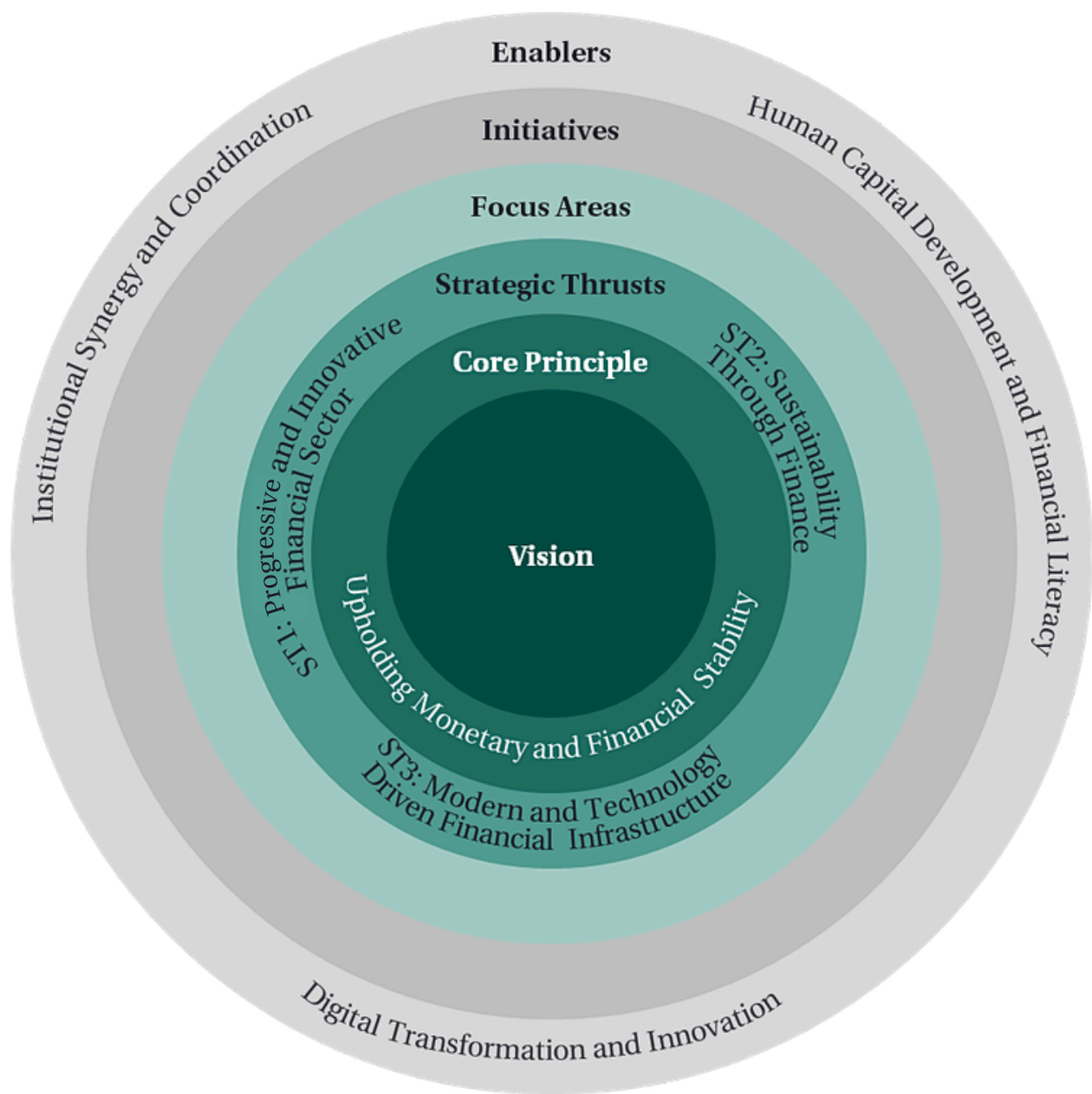
Figure 20: FSBP Goals



FSBP 2026–2035 Framework

A layered framework translating the FSBP vision into priorities which guides sector-wide action.

Figure 21: FSBP Structural Framework

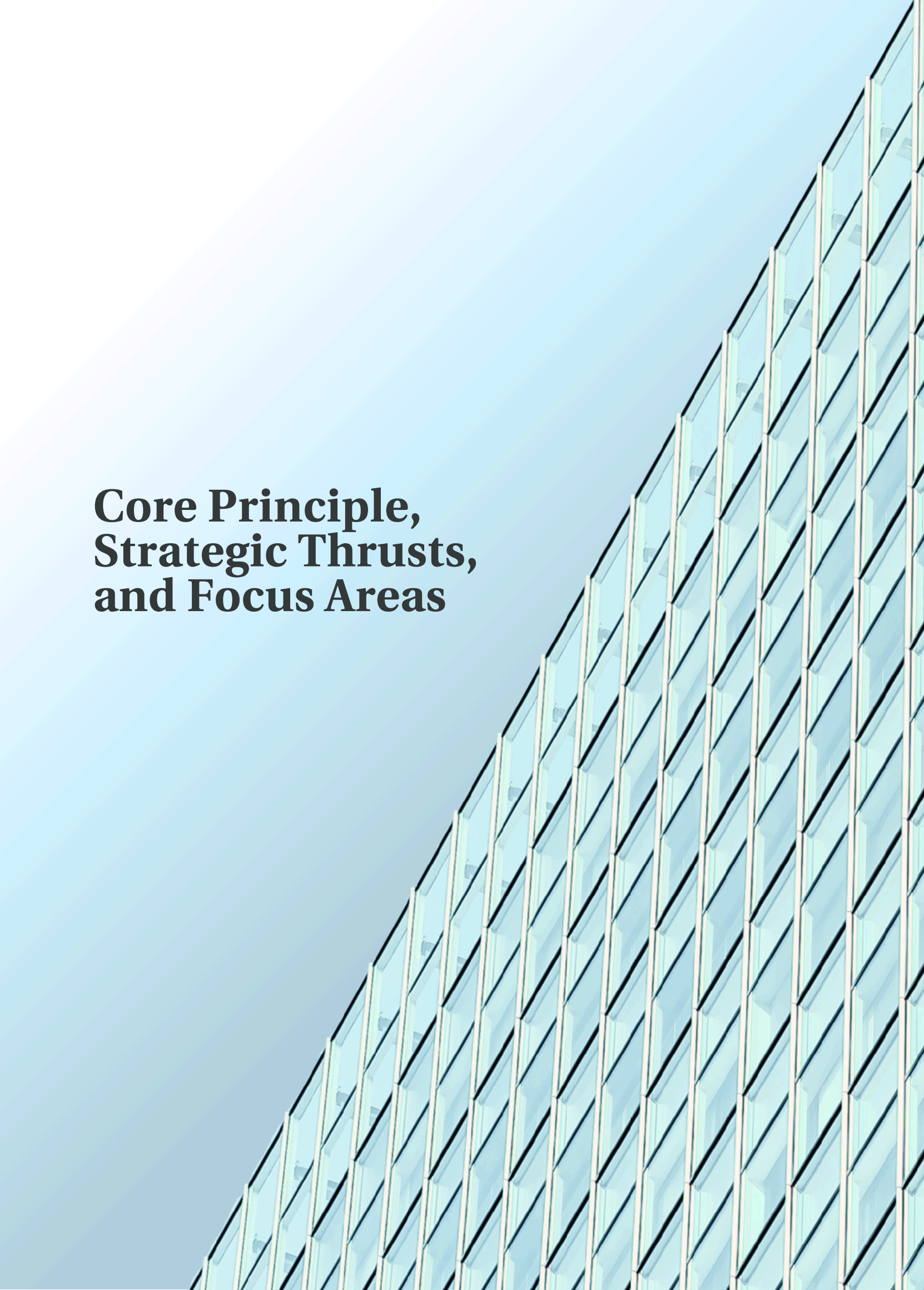


The framework provides a structured, outcome-driven approach to shaping Brunei Darussalam’s financial sector. It is organised into six progressive layers that build upon one another, beginning with the FSBP’s vision and extending to the enablers required for successful execution.

The Six Layers of the Structural Framework

With the six-layered structural framework adopted, each layer plays its own vital clear role in aligning long-term aspirations with practical actions to ensure coherence from strategy to implementation.

Vision	Core Principle	Strategic Thrust
The vision articulates the fundamental purpose of the FSBP. It serves as a compass, aligning the sector’s trajectory with Wawasan Brunei 2035 goals and the broader national Blueprints as well as Masterplans. This vision sets the tone for a resilient, inclusive, and forward-looking financial ecosystem.	BDCB’s ongoing regulatory mandate to uphold monetary and financial stability. This principle serves as the constant anchor point for all sectoral developments, ensuring innovation and growth are balanced with sound governance and prudent risk management.	3 Strategic Thrusts are defined to translate the vision into forward-looking developmental priorities. These strategic thrusts embody the financial sector’s future aspirations and provide the developmental focus areas that shape and guide subsequent initiatives
Focus Areas	Initiatives	Enablers
Focus Areas reflect the key priorities and thematic elements that are to be pursued under the FSBP. They serve as the strategic building blocks within the core principle and each strategic thrust, guiding efforts to fulfil the broader aspirations and developmental objectives outlined in the framework.	Initiatives refer to the specific projects, actions, or directions stakeholders will undertake to address the identified focus areas. These are the tactical levers that translate strategy into execution, bridging policy intent with real-world implementation.	Foundational elements that supports integration across strategic thrusts and drive cohesive implementation. These enablers, such as technology, institutional coordination, and capacity building, are essential to ensuring the sustainability and effectiveness of the FSBP.



Core Principle, Strategic Thrusts, and Focus Areas

Overview of FSBP Framework

The FSBP has been developed as a long-term strategic roadmap, anchored by the core principle of upholding monetary and financial stability which serves as a foundation to the three developmental strategic thrusts.

This section delves into the rationale behind the core principle and each strategic thrust, detailing the case for change as well as their respective aims.

Core Principle:
Upholding Monetary and Financial Stability

Figure 22: FSBP Core Principle and Strategic Thrusts

Strategic Thrust 1:
Progressive and Innovative
Financial Sector

Strategic Thrust 2:
Sustainability through Finance

Strategic Thrust 3:
Modern and Technology-
Driven Financial Infrastructure

Core Principle – Upholding Monetary and Financial Stability

Establishes the foundation for a sound and progressive financial system, ensuring confidence and resilience across Brunei Darussalam’s economy.

Case for Change

BDCB must reinforce its role in safeguarding monetary and financial stability amidst a fast-evolving global financial landscape shaped by geopolitics, digitalisation, Artificial Intelligence (AI), and climate-related risks.

Continuous enhancement of regulatory and supervisory approaches is crucial, shifting towards a more proportionate and balanced approach between prudential and development, in line with international standards and best practices including the Basel Committee on Banking Supervision Core Principles (BCP), International Association for Insurance Supervisors Core Principles (ICP), International Organisation of Securities Commission Principles (IOSCO), Islamic Financial Services Board (IFSB), and Financial Action Task Force (FATF) recommendations.

Additionally, as Brunei Darussalam’s FinTech ecosystem continues to grow, particularly in digital payments, enhancing cyber resilience, current infrastructure as well as payments and settlement systems are also paramount, along with agile and inclusive regulations.

As such, anchoring confidence in the currency and financial system is essential to support Brunei Darussalam’s broader goals for digital transformation, financial inclusion, and economic diversification.

Figure 23: Aims for Core Principle



Foster a resilient financial system that supports sustainable economic growth.



BDCB can ensure confidence in the financial system, promote investment and protect consumers.

Focus Areas under Core Principle (Upholding Monetary and Financial Stability)

1



Maintaining Monetary Stability

2



Innovative, Resilient, and Pro-Growth Regulatory Framework

3



Strengthen Financial Supervisory Capabilities

4



Enhance Consumer Protection

Focus Area 1: Maintaining Monetary Stability

Objective

To promote a stable monetary environment that fosters sustainable economic growth and confidence amongst consumers as well as investors.

Description

To drive monetary stability through efficient monetary operations and fostering confidence in Brunei Darussalam's currency.

This includes ensuring payment systems oversight and operations are efficient, enhancing the security features of Brunei Darussalam's currency, and strengthening money market operations to respond to liquidity pressures and the availability of emergency assistance for financial institutions when required.

Having effective monetary tools and crisis-response mechanisms will help safeguard the financial system, particularly during periods of market stress or uncertainty, to ensure resilience and economic stability.



BDCB Priorities

- To maintain the Currency Interchangeability Agreement (CIA) with Singapore, and the Currency Board Arrangement.
- Conduct regular assessments of monetary operations' effectiveness.
- Continue to publish regular policy statements and reports to inform and maintain public confidence in the financial system.

Focus Area 2: Innovative, Resilient, and Pro-Growth Regulatory Framework

Objective

To promote a regulatory environment that fosters innovation and facilitates growth while ensuring the stability, resilience, and integrity of the financial sector.

Description

The focus is on developing an innovative, resilient, and pro-growth regulatory framework that remains flexible, agile, and adaptive to evolving market conditions.

This entails enhancing legal and institutional frameworks such as recovery and resolution planning, while fostering innovation and supporting sustainable economic growth. A balanced and agile approach ensures stability and confidence in Brunei Darussalam's financial system, without stifling progress, supporting long-term economic resilience and competitiveness.

BDCB Priorities

- Continue conducting regular reviews to ensure regulations are relevant to the size and complexities of the domestic market, in alignment with international standards as well as best practices.
- Continue to issue prudential and pro-growth regulatory instruments to ensure compliance and stimulate financial sector development.
- Continuous development and implementation of principles-based approach in governance and risk management for financial institutions.
- Continuous engagement with financial institutions as well as other relevant stakeholders to ensure understanding and effectiveness of regulatory instruments.



Focus Area 3: Strengthen Financial Supervisory Capabilities

Objective

To enhance the supervisory frameworks and capabilities of BDCB to ensure effective oversight of financial institutions.

Description

In response to the financial sector's ongoing evolution, BDCB is proactively upgrading its supervisory expertise, tools and resources through capacity building and leveraging technology. This includes adopting SupTech and data analytics to conduct prudential supervision, AML/CFT supervision, and macroprudential oversight. At the same time, strengthening regional and international collaboration via membership, MOU or work visits to other central banks and international institutions provide a platform for capacity building initiatives and knowledge exchange. This continuous effort is aimed at enhancing the competency of supervisors in overseeing financial institutions and the financial sector as a whole.



BDCB Priorities

- Continuously enhance existing risk-based frameworks to better assess financial institutions and respective sectors' risk profiles for effective supervision.
- Continue to adopt SupTech, data analytics, and monitoring tools to strengthen supervisory oversight.
- Encourage financial institutions to adopt RegTech to enhance regulatory compliance and reporting.
- Provide ongoing supervisory and regulatory training to ensure supervisors possess necessary skill sets and expertise to supervise the financial sector.
- Continue to collaborate with other central banks and international institutions on capacity building and knowledge exchange initiatives.
- Continue to participate in regional and global forums to advance on regulatory and supervisory developments.

Focus Area 4: Enhance Consumer Protection

Objective

To enhance consumer protection and foster ethical, transparent, fair, and accountable practices in the financial sector.

Description

With new challenges facing consumers in the financial sector such as data privacy and confidentiality, limited enforcement capabilities, and lack of consumer awareness, consumer protection frameworks need to be strengthened. This is to ensure rules and regulations provide the necessary guard rails to protect consumers from fraudulent or harmful practices, equip them with the knowledge and awareness to make informed decisions whilst at the same time having effective dispute resolution mechanisms in place to offer viable remedial solutions.

This warrants a comprehensive strategy that includes legislative and/or regulatory amendments to ensure clear product and service disclosures, enhancing enforcement powers as well as increasing financial literacy and awareness efforts in order to foster greater consumer protection and empowers consumers to participate in the financial sector with confidence.



BDCB Priorities

- Enhance consumer protection frameworks to address new and emerging challenges.
- Ensure regulations and dispute mechanisms are clearly defined for financial institutions and consumers to adhere to.
- Strengthen awareness campaigns and financial literacy initiatives to educate consumers on consumer rights, protection mechanisms, and financial scams.
- Continue to conduct onsite inspection and offsite surveillance on market conduct and practices.

Strategic Thrust 1 – Progressive and Innovative Financial Sector

To build a progressive and innovative financial ecosystem that supports economic growth, deepens markets, advances inclusion, expands opportunity, and that can contribute to socio-economic development.

Case for Change

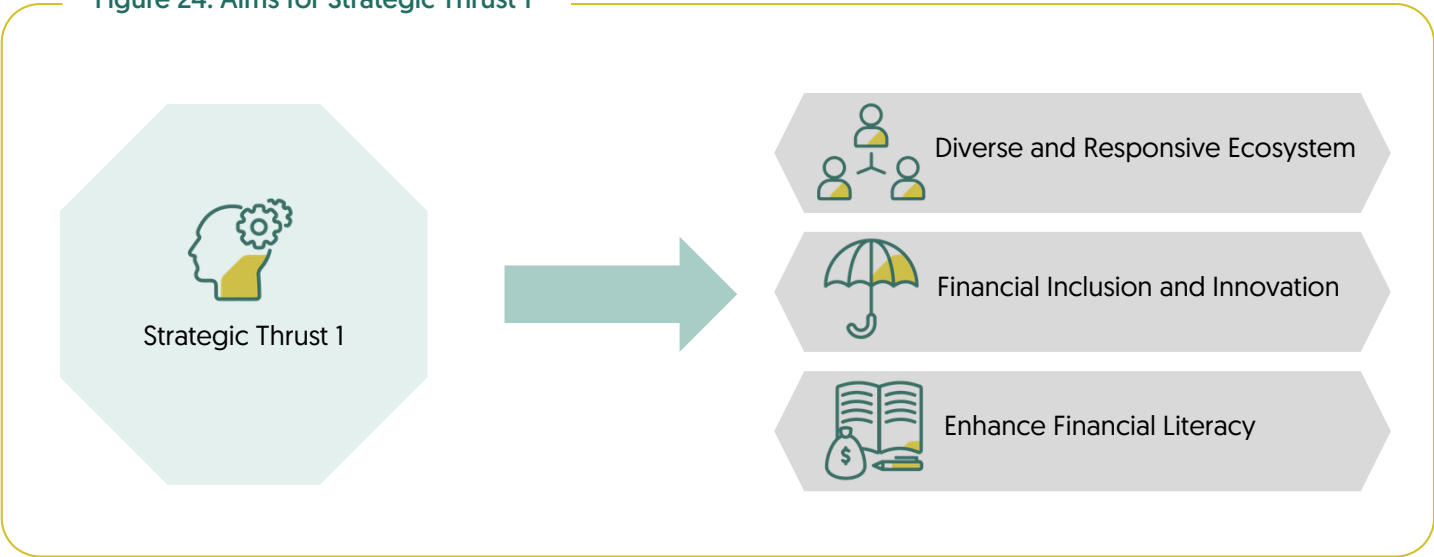
In Brunei Darussalam, the level of access to financial products and services is high, where according to the 2024 ASEAN Monitoring Progress, about 86.7% of adults have an account at a financial institution. However, underserved groups still encounter challenges in accessing financial services. The strategic expansion of access via digital solutions is therefore crucial for enhancing outreach and fostering equitable socio-economic development.

At the same time, innovation is also key in driving competitiveness amongst financial institutions through new products and services, greater efficiency, enhancing customer experience as well as improving service quality and delivery. Ultimately, expanding financial inclusion and enhancing financial literacy efforts unlock substantial economic value to help contribute to further developing the financial sector to provide diverse offerings available for consumers to choose from.

Aims

- Foster a financial ecosystem that is inclusive, diverse and responsive to market needs
- Advance financial inclusion and foster innovation to drive economic growth as well as improve the quality of life and well-being of the population
- Continue to promote, engage, and collaborate with relevant stakeholders to improve the level of financial literacy in Brunei Darussalam

Figure 24: Aims for Strategic Thrust 1



Focus Areas under Strategic Thrust 1

(Progressive and Innovative Financial Sector)

- 1



Advancing Financial Inclusion and Financial Literacy Efforts
- 2



Deepening the Financial Market Ecosystem
- 3



Further Innovate Islamic Finance

Focus Area 1: Advancing Financial Inclusion and Financial Literacy Efforts

Objective

To foster a more inclusive financial ecosystem that ensures equitable access to financial products and services, while empowering consumers through enhanced financial literacy efforts.



Description

Financial inclusion empowers individuals and businesses to gain access to the financial sector and is a cornerstone for broader economic participation, particularly for underserved groups of the population. This must also be underpinned by financial literacy to ensure individuals and businesses have the relevant knowledge and understanding of the various products and services offered, are able to avoid financial scams, and make informed decisions to favourably affect their financial well-being.

These efforts include increasing focus on enhancing regulatory and supervision frameworks to improve access to credit and adoption of digital financial solutions, leveraging technology such as Artificial Intelligence (AI) to ensure ethical, competitive, and quality financial products and services are offered in the market. This is intended to foster further trust and confidence in the financial sector, which is paramount for its overall resilience and development.

BDCB Priorities

- Identify the challenges of Brunei Darussalam's underserved groups and their specific financial needs.
- Analyse barriers to access and develop targeted strategies to address them.
- Collaborate with financial institutions and relevant stakeholders to develop products and services tailored to the needs of at-risk or vulnerable groups and micro-small businesses.
- Continue to encourage the responsible and safe use of mobile banking, digital payments and digital financial services to promote adoption of innovative financial products and services.
- Support sector-wide financial literacy and digital financial literacy initiatives to improve financial literacy levels amongst at-risk and vulnerable groups.
- Strengthen financial resilience and well-being among at-risk and vulnerable groups.

Focus Area 2: Deepening the Financial Market Ecosystem

Objective

To promote a diverse and dynamic financial market ecosystem that supports a wide range of financial instruments and services as well as to attract international financial institutions.

Description

Expanding and enhancing the country's financial market ecosystem to provide alternative sources of financing beyond traditional banking in support of economic diversification efforts and attracting FDI.

This strategic expansion focuses on the development and promotion of a broader range of investment products and services as well as funding channels which includes the establishment of the stock exchange, growing the asset management sector and a robust Sukuk/bond market to offer businesses scalable, non-bank funding options. The development of these capital market segments will empower businesses with diverse funding options, unlocking greater growth potential, and attracting more FDI.

A deep and well-regulated financial market helps attract both domestic and international capital, improves investor confidence, and supports economic diversification by enabling businesses to raise funds more efficiently and transparently.



BDCB Priorities

- Facilitate the development and promotion of a wider range of financial products and services.
- Facilitate further development of the capital market including secondary equity and debt market.
- Strengthen strategic and meaningful cooperation with relevant key stakeholders including industry associations to collaboratively address sectoral challenges and unlock growth opportunities in non-banking sectors.

Focus Area 3: Further Innovate Islamic Finance

Objective

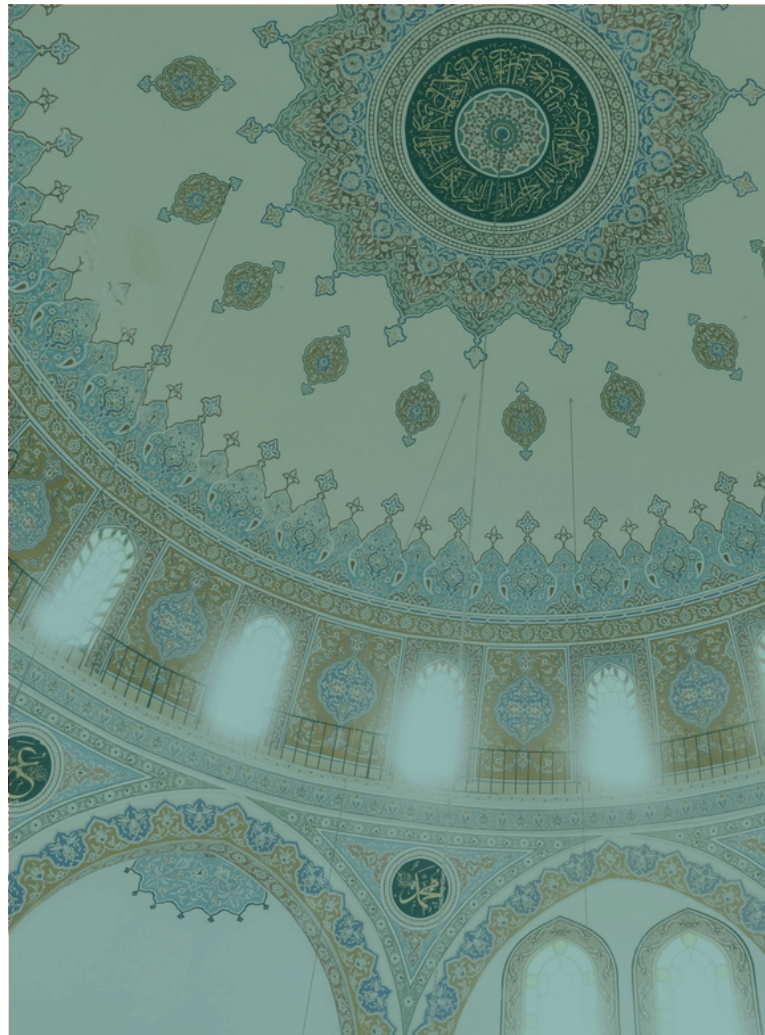
To enhance the development and competitiveness of Islamic Finance in Brunei Darussalam.

Description

Developing Islamic Finance in Brunei Darussalam will require continuous efforts from various stakeholders. Whilst efforts are in place to align its regulatory framework with leading international standards and Syariah principles, innovative Islamic financial products and services as well as the growth of local Syariah finance expertise are key to its success.

Given that the fundamental principles for Islamic finance has a strong nexus with sustainable finance, innovating Islamic financial products and services that leverages onto these principles may provide opportunities to provide service to a wider range of audiences.

In terms of strengthening of local expertise, this may be raised from enhancing regulatory capabilities and human expertise, through several means including obtaining a Syariah advisor certification.



BDCB Priorities

- Enhance research and development initiatives relating to Islamic finance.
- Continuous collaboration with academic institutions to advance research and support the development of new frameworks and concepts in Islamic finance.
- Review and update suitable regulatory framework to support growth of Islamic finance products and services.
- Launch awareness campaigns nationally, regionally and internationally on the benefits and opportunities of Islamic finance offered in Brunei Darussalam.
- Enhance and update Brunei Darussalam Islamic Finance (BDIF) website as a centralised Islamic Finance Knowledge Centre to serve as a comprehensive resource hub.

Strategic Thrust 2 – Sustainability Through Finance

To drive the integration of ESG principles and sustainability related risks across Brunei Darussalam’s financial sector, aligning financial activities with national sustainability agenda and international best practices.

Case for Change

Growing global awareness around climate related risks, resource scarcity, and social equity presents a strategic opportunity for Brunei Darussalam to embed sustainable finance principles across its financial system.

Therefore, in alignment with the national sustainability agenda, BDCB launched the Brunei Darussalam Sustainable Finance Roadmap (SFR) in 2025, outlining strategic priorities to steer the financial sector towards greater sustainability and climate resilience.

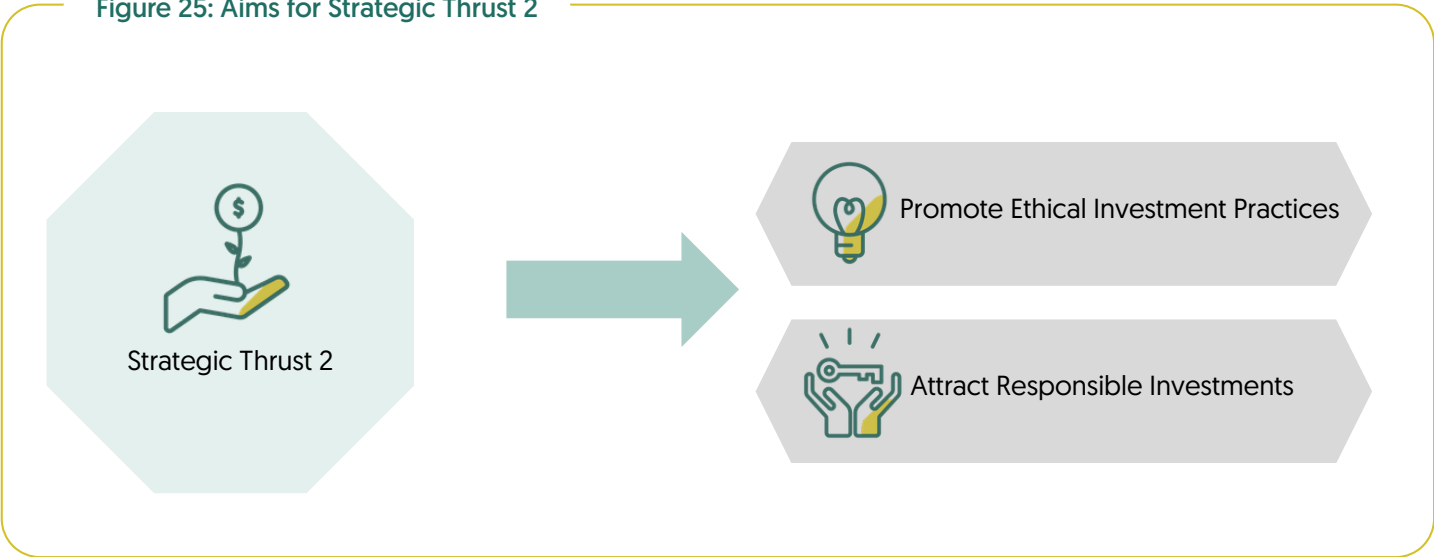
A resilient and robust framework is a prerequisite to attain long-term success in achieving sustainability objectives. This is where financial institutions and market participants are encouraged to integrate ESG principles into their operational processes which ensure that their financial activities are aligned with long- term value creation, encouraging ethical behaviour, transparency, and responsible investment.

By embedding sustainability into the financial system, Brunei Darussalam can facilitate an orderly transition to a net-zero economy, mitigate systemic risks, and promote more equitable growth. A well-developed sustainable finance framework also enables financial strategies to align with broader national goals and international leading practices, contributing to a more inclusive and future-ready economy.

Aims

- Foster a sustainable financial ecosystem that incorporates ethical practices into financial decision-making
- Attract responsible practices that align with Brunei Darussalam’s long-term sustainable development priorities and contribute to achieving national goals under Wawasan Brunei 2035

Figure 25: Aims for Strategic Thrust 2



Focus Areas under Strategic Thrust 2

(Sustainability Through Finance)

- 1



Develop Sustainable Finance Regulatory Frameworks
- 2



Foster Greater Participation in Sustainable and Ethical Financial Products and Services

Focus Area 1: Develop Sustainable Finance Regulatory Frameworks

Objective

To establish comprehensive regulatory frameworks that support sustainable finance practices.

Description

The creation and implementation of regulatory frameworks that require financial institutions and market participants to integrate ESG factors into their operations, risk management, disclosures, reporting standards and decision-making processes.

This includes developing a national sustainable finance taxonomy to guide investments, aligning prudential and supervisory frameworks to address sustainability-related financial risks, and promoting corporate sustainability practices.

The focus is also to establish clear disclosure standards that is aligned with international best practices with an objective to enhance transparency, define eligible sectors for green, social and sustainable investments, and eventually supports the development of innovative instruments such as green sukuk.



BDCB Priorities

- Develop clear guidelines for disclosures, reporting standards and taxonomy as well as promote the adoption of sustainable finance practices within the financial sector.

Focus Area 2: Foster Greater Participation in Sustainable and Ethical Financial Products and Services



Objective

To increase awareness and participation in sustainable and ethical finance initiatives among stakeholders.

Description

To promote development and participation through establishing the required infrastructure, expansion of sustainable financial products and services as well as creating incentives for greater adoption.

This includes building foundational tools such as an ESG data repository to support risk assessment and informed decision-making, and encouraging financial institutions to introduce innovative products and services that align with sustainability objectives.

Targeted incentives will foster market innovation, promote green investments and financial products, and facilitate the growth of a carbon market to mobilise capital towards climate goals. The approach also aims to strengthen market readiness and participation in both conventional and Islamic sustainable finance segments.

BDCB Priorities

- Create and co-ordinate platforms as well as events to showcase sustainable investment projects and initiatives and share leading practices.
- Develop a robust and enabling ecosystem in Brunei Darussalam to support the growth of sustainable finance, including the establishment of appropriate data infrastructure for sustainable finance related information.
- Support capacity building and market development in sustainable finance.
- Encourage public-private partnerships to fund sustainable projects.

Strategic Thrust 3 – Modern and Technology-Driven Financial Infrastructure

To advance the development of the financial sector through modern, secure, and technology-driven infrastructure.

Case for Change

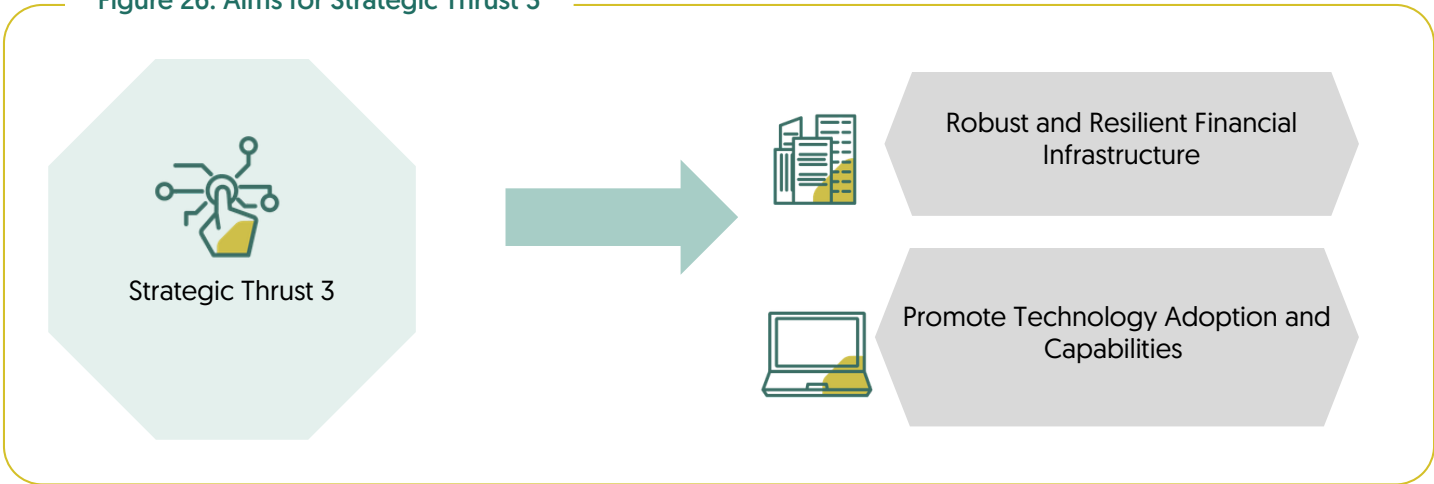
The rapid advancement of technology within the global financial sector necessitates the continuous enhancement of Brunei Darussalam’s financial infrastructure to remain competitive and future-ready.

Embracing digital transformation is essential to enhance operational efficiency, strengthen cyber resilience, security measures, and improve the overall customer experience across financial services.

Aims

- Ensuring a modern and resilient financial infrastructure that fosters innovation, drives sustainable growth, and enhances the competitiveness of Brunei Darussalam’s Financial Sector.
- Promoting widespread adoption of advanced technologies and reinforcing cyber resilience to ensure a secure, trusted, and efficient financial ecosystem.

Figure 26: Aims for Strategic Thrust 3



Focus Areas under Strategic Thrust 3 (Modern and Technology-Driven Financial Infrastructure)

- 1



Strengthen Cyber Resilience
- 2



Enhancing System Interoperability and Secure Data Exchange
- 3



Enhance Financial Infrastructure and Supporting National Digital Transformation
- 4



Promote the Adoption of Artificial Intelligence (AI) and New Technologies
- 5



Promote the Development of Digital Assets

Focus Area 1: Strengthen Cyber Resilience



Objective

To strengthen and enhance cyber resilience of financial institutions in Brunei Darussalam and uphold trust as well as confidence in the financial sector.

Description

To review existing and introduce new regulatory frameworks to reinforce cyber resilience and mitigate cyber threats to Brunei Darussalam's financial sector.

This also encompasses the enhancement of IT and cybersecurity policies to mitigate cybersecurity risks, implementation of robust data governance frameworks, and requiring financial institutions to adhere to mandatory cybersecurity standards. These initiatives are critical for safeguarding the financial system and cultivating a sector-wide cyber resilience culture.

BDCB Priorities

- To continuously assess and ensure robust frameworks are in place to mitigate new and emerging cybersecurity risks.
- Ensure compliance and adherence with regulations pertaining to cyber resilience.
- Continue to collaborate with relevant stakeholders in conducting awareness campaigns on cybersecurity and cybercrime prevention.

Focus Area 2: Enhancing System Interoperability and Secure Data Exchange



Objective

To promote standards for interoperability and secure data exchange between stakeholders in the financial system.

Description

Driving a safe and secure ecosystem that allows authorised sharing and exchange of data as well as interoperable systems between financial institutions and other stakeholders in Brunei Darussalam.

This includes facilitating API-based data sharing with strong consent protocols, real-time monitoring, and robust controls to ensure confidentiality and integrity across the financial ecosystem.

BDCB Priorities

- To develop and implement standards for interoperability between systems in the financial sector.
- Ensure financial sector compliance and adherence with regulations pertaining to data privacy and protection.
- Promote and encourage collaboration between financial institutions to enhance data sharing capabilities.
- Continue to facilitate and support initiatives to enhance integration of technology in the financial sector.

Focus Area 3: Enhancing Financial Infrastructure and Supporting National Digital Transformation

Objective

Aligning financial infrastructure development with national digital transformation objectives.



Description

Strengthening credit infrastructure by expanding credit bureau data coverage and advocating wider acceptance of movable assets as collateral under the secured transactions framework to support sound policy formulation, effective credit risk assessment and improved access to financing.

Upgrading existing financial market infrastructure including RTGS and ACH, by leveraging on innovative technologies to enhance efficiency, security, resilience and overall user experience.

This will provide confidence and establish a solid foundation to support the implementation of digitalisation initiatives within the financial sector and advance the nation’s digital transformation agenda, including regional integration and collaboration.

BDCB Priorities

- To strengthen credit infrastructure to support sound credit risk management and digital financing.
- To enhance operational efficiency, service delivery, and security across the financial market infrastructure.
- Continue to promote and encourage initiatives to enhance innovation, digital access, connectivity, interoperability as well as service delivery.
- Ensure compliance and adherence with obligations and regulations pertaining to security of Critical Information Infrastructure [CII].

Focus Area 4: Promote the Adoption of Artificial Intelligence (AI) and New Technologies

Objective

To foster and encourage the adoption of AI and new technologies in the financial sector.

Description

To keep pace with the rapid technological advancement, it is crucial for the financial sector to proactively leverage and adopt AI and other emerging technologies, including Agentic & Autonomous AI Systems, and Quantum Computing. The adoption of these technologies enables both BDCB and financial institutions to enhance innovation, operational efficiency, decision making, resilience, and the ability to meet evolving market demand as well as supervisory and regulatory requirements.



BDCB Priorities

- Continue to develop and enhance regulatory instruments pertaining to the utilisation of AI and new technologies.
- Ensure ethical and responsible use of AI and new technologies in the financial sector.
- Foster an innovative culture that drives and embraces technological transformation within the financial sector.

Focus Area 5: Promote the Development of Digital Assets

Objective

To foster the development and integration of digital assets, enabling a more diverse and innovative range of products and services to be offered in the financial sector.



Description

The emergence of digital assets has brought about disruptions in the global financial system, prompting various jurisdictions to recognise and acknowledge that it is increasingly becoming a key component in the global financial landscape. It presents opportunities to attract new financial institutions entering the market, utilising Distributed Ledger Technology (DLT) such as Blockchain to offer new products and services using digital assets.

However, several key prerequisites must be fulfilled in order to drive this initiative, this includes enhancing existing legal, regulatory and supervisory framework to support effective governance for the issuance, trading, clearing, and settlement of digital assets, significant investments in enhancing financial infrastructure and expertise, enhanced consumer protection, as well as market readiness for widespread acceptance and adoption of digital assets within the financial system.

BDCB Priorities

- Enhance legal, regulatory and supervisory framework including AML/CFT pertaining to digital assets in line with international standards and best practices.
- Assess the feasibility and commercial application of digital assets as well as DLT.
- Encourage and promote the use of FinTech regulatory sandbox to test digital assets before entering the market.
- Collaborate with FinTech companies and financial institutions to promote the use and integration of DLT such as Blockchain in the financial sector.
- Explore and conduct suitable awareness initiatives with relevant stakeholders to inform the public about the benefits and opportunities of digital assets.

Enablers



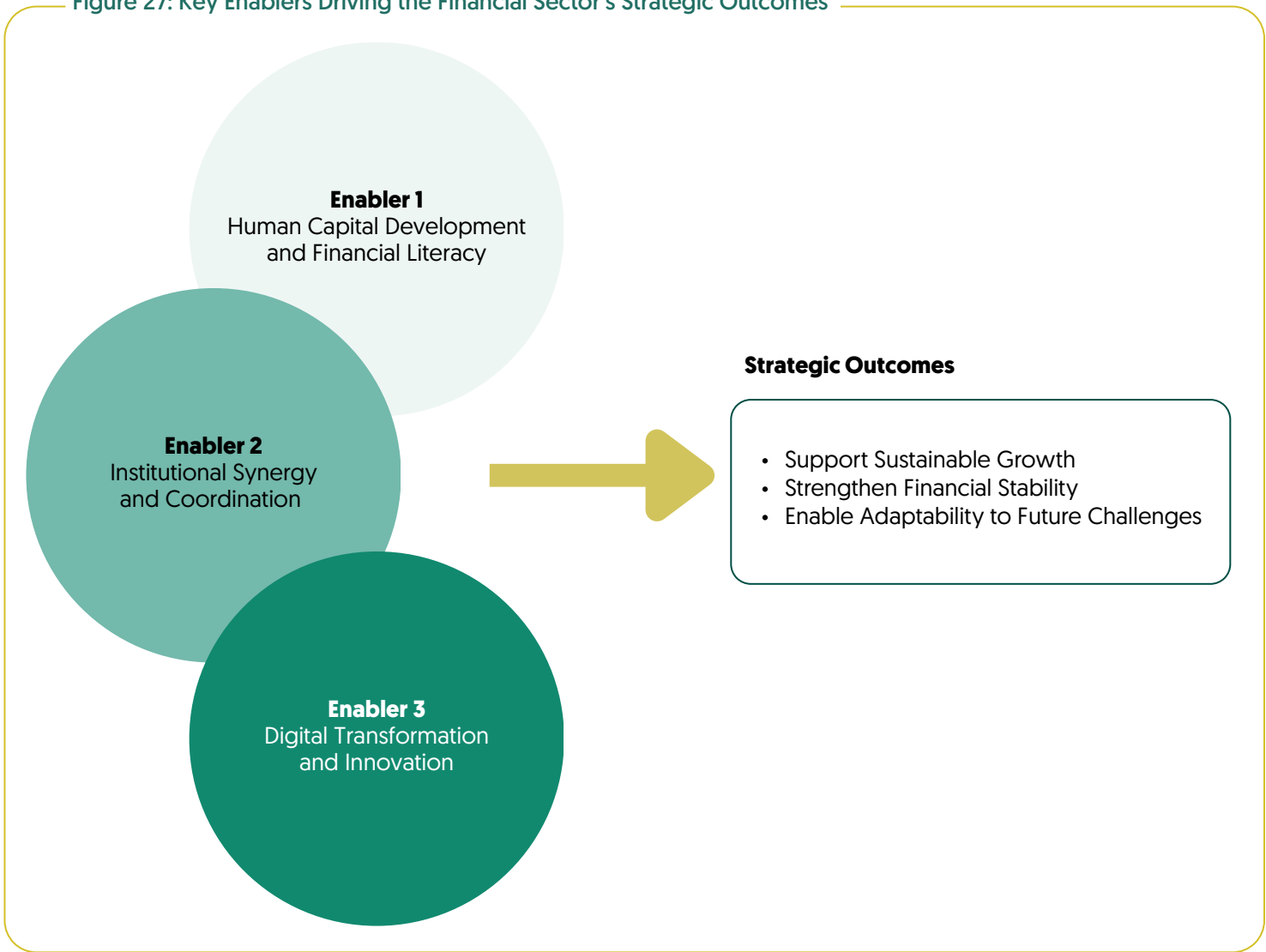
Overview of FSBP Enablers

The successful implementation of the FSBP is contingent upon having key enablers to drive and support the execution of initiatives into strategic outcomes. Enablers serve as essential prerequisites, providing the critical foundation necessary to achieve the overarching of a resilient, inclusive, and innovative financial ecosystem capable of supporting long-term national development objectives.

These enablers underscore the importance of strengthening workforce capabilities, fostering effective collaboration among key stakeholders, and advancing digital innovation as essential levers to realise the financial sector’s aspirations for the next decade.

Although these actions are not mandatory, undertaking such measures offer significant benefits. Collectively, these elements contribute to fostering an environment that promotes human capital development, sustainable economic growth, enhance financial stability, and ensure the financial sector is well-equipped to adapt to emerging challenges and capitalise on new opportunities.

Figure 27: Key Enablers Driving the Financial Sector’s Strategic Outcomes



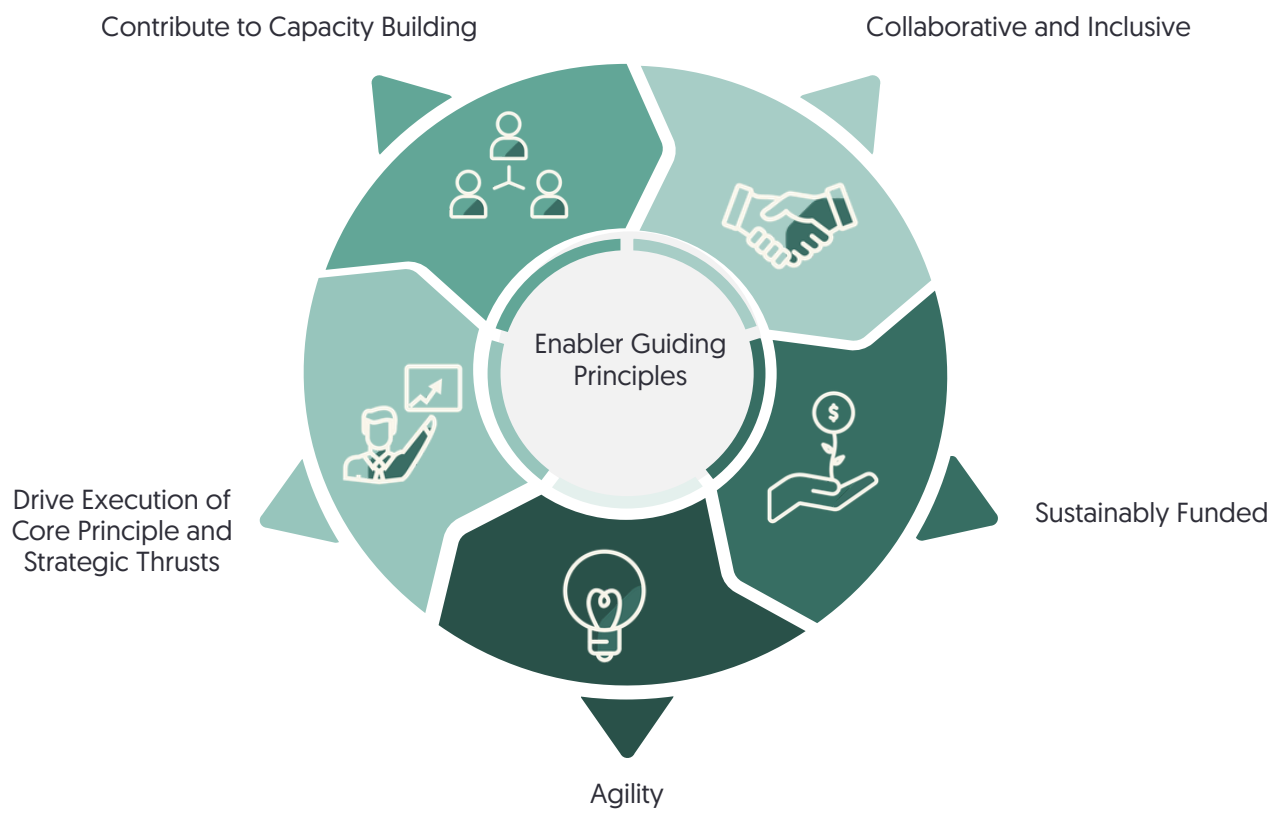
Guiding Principles for Enablers

To set direction and coherence across efforts, ensuring the enablers are practical and support the overarching direction of the FSBP is essential.

Guiding principles serve as the foundation for how the three identified enablers function, ensuring efforts are aligned, cohesive, responsive, and impactful to support the successful implementation of the FSBP as well as support national development objectives.

The enablers are designed to steer implementation across initiatives by building long-term capabilities, fostering collaboration, ensuring sustainable support mechanisms, enabling agility, and reinforcing execution of the Core Priorities and Strategic Thrusts.

Figure 28: Guiding Principles for Enablers





Contribute to Capacity Building

Guiding Principle #1

Beyond supporting specific initiatives, enablers contribute to enhancing human capital, institutional frameworks, and knowledge at a national level. This ensures BDCB and its stakeholders are equipped with the necessary skills, tools, and expertise to operate optimally and adapt to the needs of future challenges.



Collaborative and Inclusive

Guiding Principle #2

Enablers should serve as mechanisms to foster meaningful collaboration among government, industry, and community stakeholders, supporting the co-creation of solutions that reflect a broad range of perspectives.



Sustainably Funded

Guiding Principle #3

To be effective, enablers require predictable and long-term financial support that allows them to plan ahead, invest in key capabilities, and scale initiatives. A sustainable funding model reduces dependence on short-term or project-based financing and builds institutional resilience.

Agility

Guiding Principle #4

Given the pace of technological change and evolving economic challenges, enablers should be structured to ensure agility and responsiveness. This requires embracing feedback, drawing on implementation experience, and being ready to refine approaches to stay aligned with emerging risks, global standards, and national priorities.

Drive Execution of Core Principle and Strategic Thrusts

Guiding Principle #5

Enablers are instrumental in translating strategic intent into real-world outcomes. Their role is to operationalise the core principle and strategic thrusts through targeted actions, effective coordination, and performance tracking to ensure tangible progress is achieved.

Enabler 1 - Human Capital Development and Financial Literacy

Enhancing Brunei Darussalam's workforce capabilities and financial literacy to strengthen the financial sector.

Objective

Strengthening the skills and professional competencies of the financial sector workforce, while actively promoting financial literacy among the general public is paramount. This empowers both industry professionals and consumers with the necessary skills to navigate an increasingly complex financial landscape and make informed, responsible decisions.

Potential Value Creation

- Develop a well-informed and capable workforce, alongside financially educated consumers
- Improve overall productivity and performance ensuring agility within the financial sector
- Foster sound financial decision-making at both institutional and individual levels
- Build a resilient and agile financial sector that can effectively respond to shifting economic and market conditions

Expected Outcomes

- A future-ready workforce with the skills needed to meet the evolving demands of the financial industry
- Higher levels of financial literacy among the public, contributing to improved financial well-being and long-term economic stability
- Greater innovation and enhanced service delivery across financial institutions, contributing to a more dynamic and competitive financial ecosystem.



Developmental Areas under Enabler 1: Human Capital Development and Financial Literacy

To operationalise this enabler, key developmental areas have been identified, and these will provide guidance to help achieve the identified aims.

Figure 29: Developmental Areas* for Enabler 1

Non-Exhaustive*

- 1



Strengthen Workforce Capabilities
- 2



Drive Sector-wide Skills Transformation
- 3



Enhance Professional Standards and Recognition
- 4



Align Education and Training with Industry Needs
- 5



Expand Access to Career Development Opportunities
- 6



Enhance Public Awareness of Financial Products and Services
- 7



Develop Online Financial Literacy Resources

Enabler 2 - Institutional Synergy and Coordination

To foster collaboration among stakeholders to align efforts and drive cross-sectoral growth.

Objective

Foster stronger collaboration and coordination among key stakeholders in the financial sector to enhance the alignment, coherence, and effectiveness of policies and strategic initiatives.

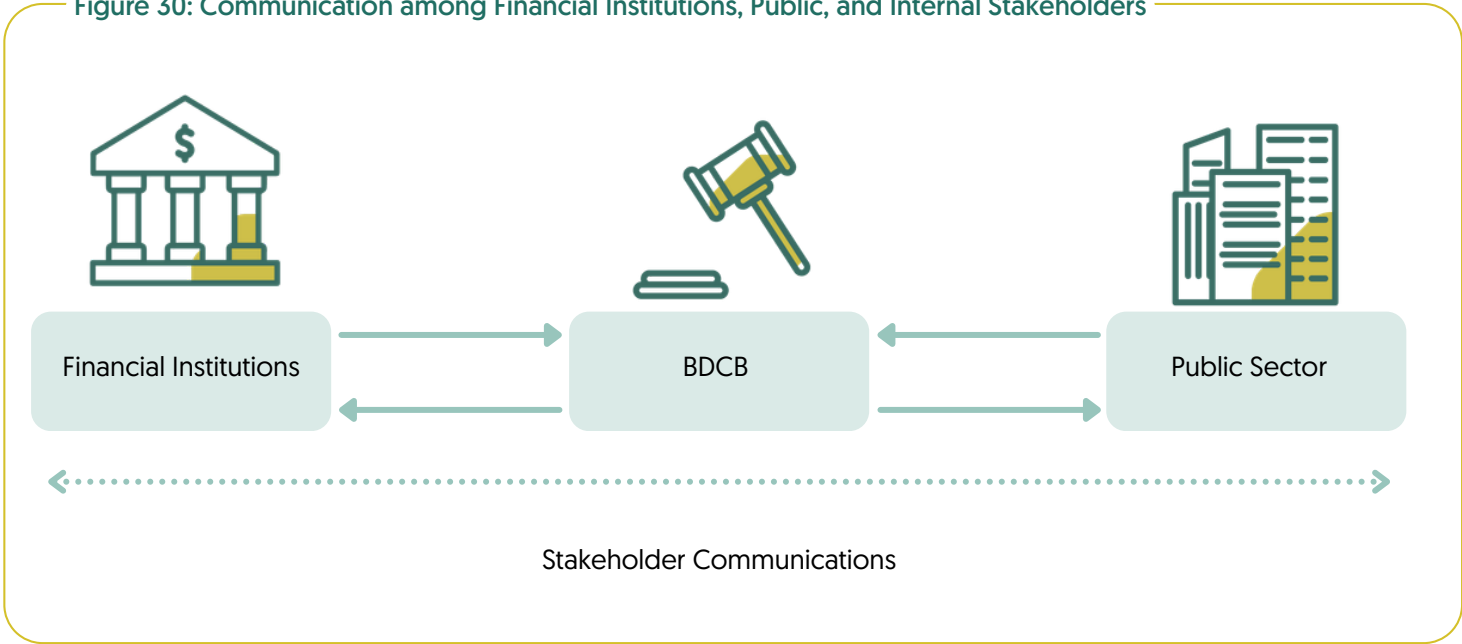
Potential Value Creation

- Improved synergy and coordination will enable more cohesive and efficient implementation of financial sector strategies
- Supports sustainable sector growth and strengthens overall financial stability

Expected Outcomes

- Enhanced collaboration between BDCB, financial institutions, public sector and other relevant stakeholders
- Streamlined processes with reduced overlap and duplication of efforts
- Greater impact and effectiveness of financial sector programs and initiatives

Figure 30: Communication among Financial Institutions, Public, and Internal Stakeholders



Developmental Areas under Enabler 2: Institutional Synergy and Coordination

To operationalise this enabler, key developmental areas have been identified, and these will provide guidance to help achieve the identified aims.

Figure 31: Developmental Areas* for Enabler 2

Non-Exhaustive*

- 1



Strengthen Institutional Collaboration
- 2



Drive Sector-wide Policy Alignment
- 3



Enhance Data sharing and Communication
- 4



Promote Joint Initiatives and Programs
- 5



Facilitate Stakeholder Engagement and Feedback

Enabler 3 - Digital Transformation and Innovation

To enhance efficiency and accelerate growth by embracing technological innovation within the financial industry.

Objective

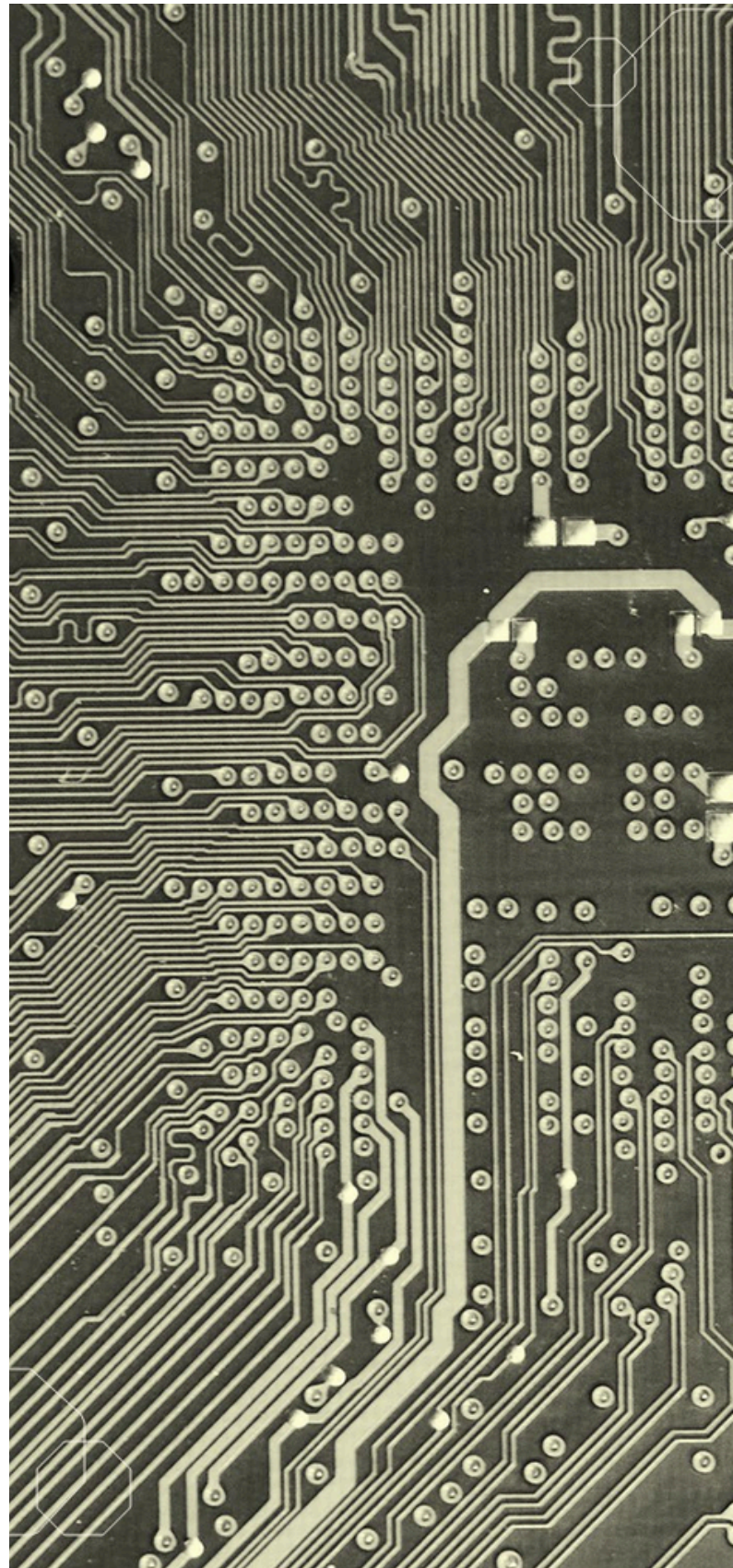
Aims to harness the power of technology to drive digital transformation of the financial sector. Through this transformation, it will enable the sector to enhance efficiency, improve customer experience, and foster a culture of continuous innovation.

Potential Value Creation

- Digital transformation enables stakeholders to utilise technological solutions such as FinTech, SupTech and RegTech to enhance operational efficiency, streamline internal processes, reduce operational costs, and deliver services more effectively
- Fosters a more resilient, agile, and competitive financial ecosystem that adapts to the evolving market demands

Expected Outcomes

- Increased adoption of digital financial products and services among consumers and businesses
- Enhanced operational efficiency as well as reduced time-to-market duration for financial products and services
- Improved customer satisfaction through personalised and accessible services



Developmental Areas under Enabler 3: Digital Transformation and Innovation

To operationalise this enabler, key developmental areas have been identified, and these will provide guidance to help achieve the identified aims.

Figure 32: Developmental Areas* for Enabler 3

Non-Exhaustive*

- 1



Adopt Cloud Computing Solutions
- 2



Implement Robotic Process Automation (RPA)
- 3



Leverage Artificial Intelligence (AI) and Machine Learning (ML)

Sectoral Development Focus



Sectoral Development Focus

| Building an innovative, resilient, inclusive, and future-ready financial system.

Overview

As Brunei Darussalam advances towards a more sustainable and diversified economy under Wawasan Brunei 2035, the financial sector must act as an enabler of inclusive economic growth.

Brunei Darussalam should expand its capital market to provide broader access to long-term financing and offer investors alternative instruments beyond traditional banking. A more active and liquid capital market will also enhance funding for infrastructure and innovation.

Additionally, the financial sector must keep pace with trends such as digitalisation, ESG financing, artificial intelligence, blockchain, and data-driven services. These developments present opportunities to modernise Brunei Darussalam's financial system and strengthen global integration.

Long-term resilience will depend on the financial system's ability to adapt to external shocks and remain inclusive. Enhancing competitiveness means improving efficiency, customer-centricity, and regional connectivity.

Embracing innovation is key. Brunei Darussalam should foster a vibrant ecosystem for FinTech, Islamic digital finance, and next-generation services. Regulatory frameworks must also evolve to stay agile and effective, supporting innovation while maintaining financial stability and trust.

There are five key areas to be considered in the following pages.

Innovative Banking and Finance

Leveraging technologies to enhance efficiency, customer experience, and accessibility.

Future Outlook

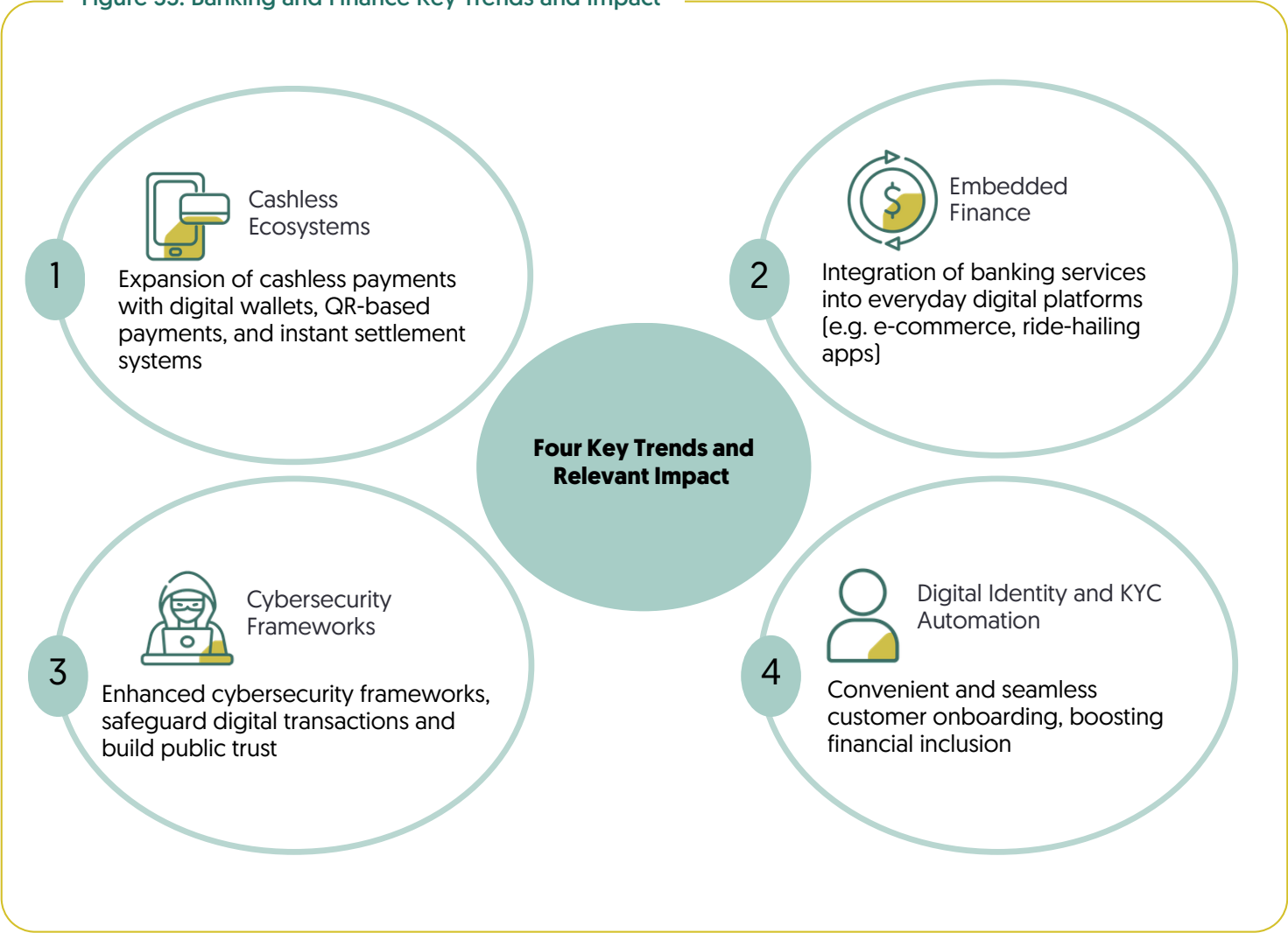
The banking and finance sector are positioned for a major transformation as it embraces a digital-first and data-centric operating model. This shift will redefine how financial services are delivered, focusing on seamless customer experiences, and operational efficiency.

With increasing investment in technologies such as AI, cloud infrastructure, open banking APIs, and predictive analytics, banks will not only respond to customer needs in real time but also be able to anticipate them. This evolution will enable banks to shift from being passive service providers to active financial partners in their customers’ lives.

Four Key Trends and Relevant Impact

There are four key trends that contribute to the sector, which have been identified through internal workshops and analysis of industry insights.

Figure 33: Banking and Finance Key Trends and Impact

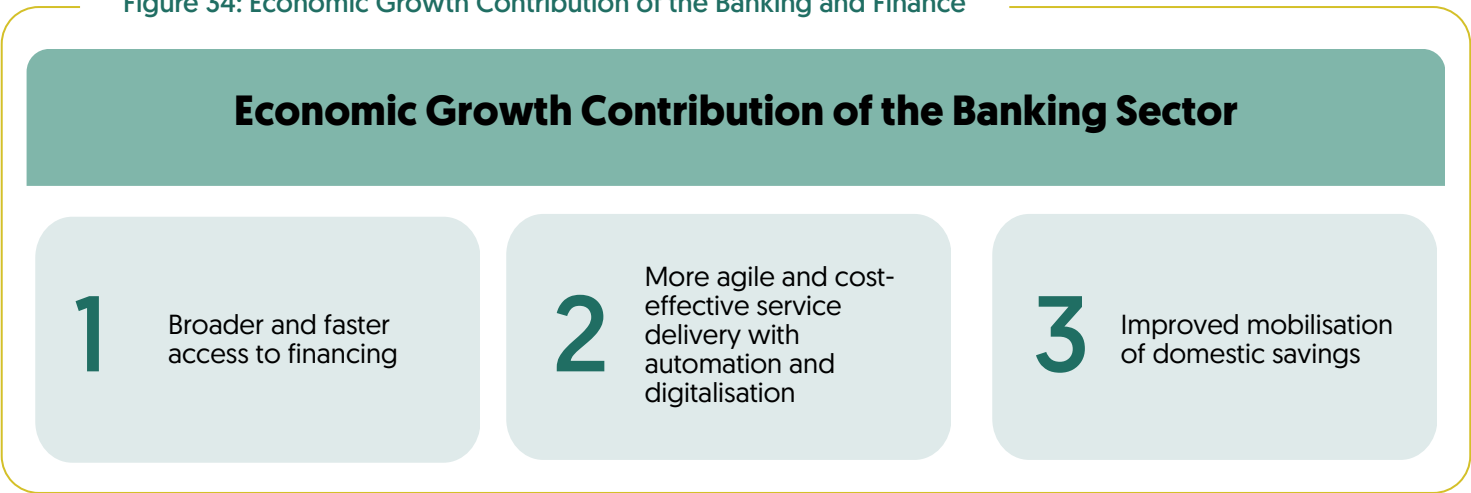


Economic Growth Contribution

Technology-driven financial innovation will unlock broader access to financing, enhance operational efficiency, and channel domestic savings towards productive and inclusive economic growth.

- Broader and faster access to financing will stimulate entrepreneurship and job creation. Individuals with limited credit history will also benefit from alternative data-based credit scoring models.
- Automation and digitisation will streamline core banking operations, reduce overhead costs, and eliminate inefficiencies, leading to more agile and cost-effective service delivery.
- Technology-driven solutions will improve domestic savings solutions through micro-savings tools and goal-based products, helping channel idle funds into productive investments and strengthening the capital base of the economy.

Figure 34: Economic Growth Contribution of the Banking and Finance



Enhance Islamic Finance and Investment

Advancing Syariah-compliant finance through innovation and improved accessibility.

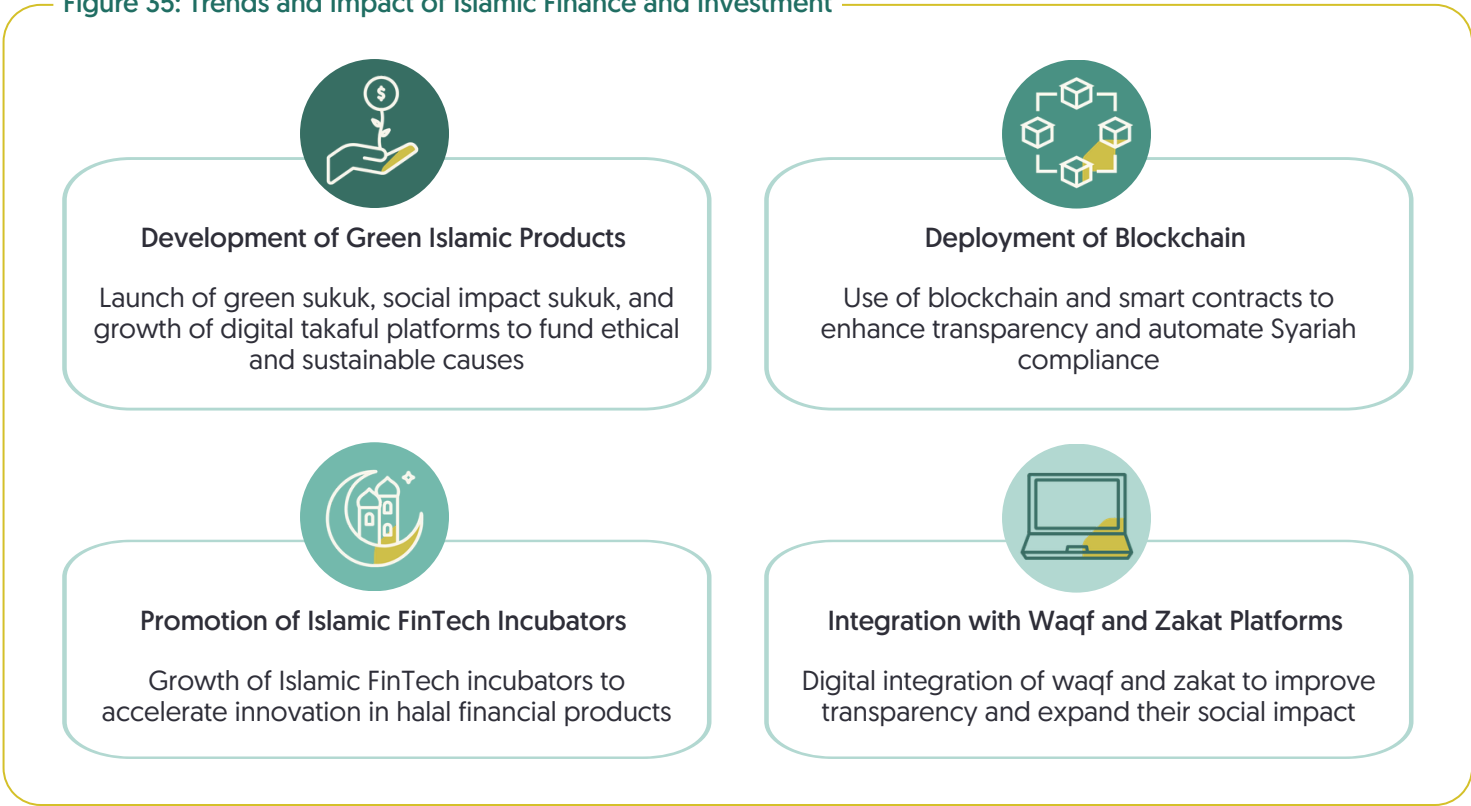
Future Outlook

Brunei Darussalam is well-positioned to strengthen its regional role in Islamic finance by combining strong Syariah governance with ESG alignment. As the sector matures, it will move beyond traditional sukuk and takaful towards tech-enabled instruments that address modern challenges while upholding Syariah principles. This evolution will allow Brunei Darussalam to serve both domestic needs and expand its influence as a regional hub for sustainable, inclusive Islamic finance.

Four Key Trends and Relevant Impact

There are four key trends that contribute to the Islamic finance and investment, which have been identified through internal workshops and analysis of industry insights.

Figure 35: Trends and Impact of Islamic Finance and Investment

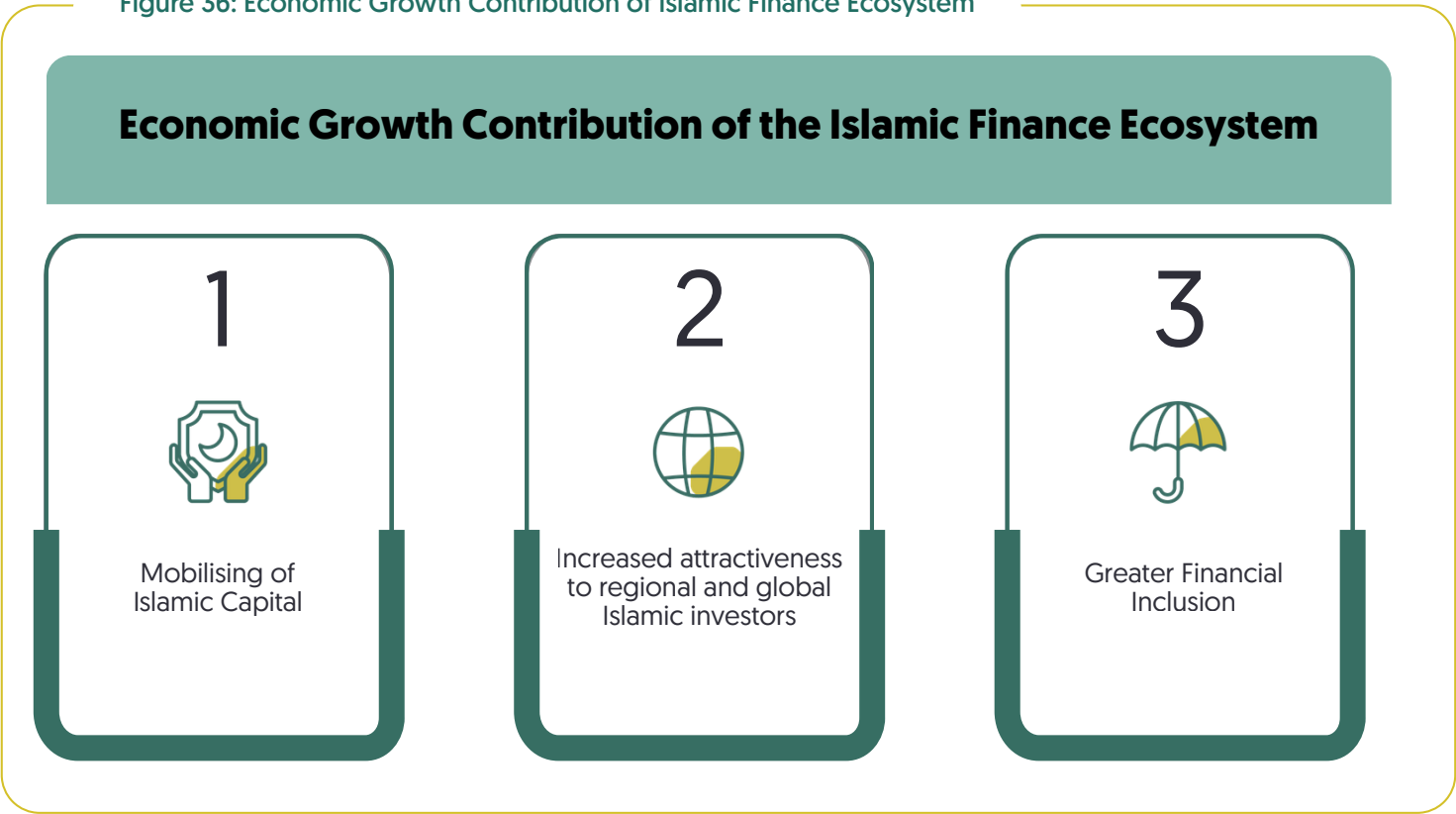


Economic Growth Contribution

Islamic finance will serve as a catalyst for economic diversification, regional capital attraction, and inclusive financial access through long-term Syariah-compliant products and services.

- Mobilisation of Islamic capital will enable long-term financing for strategic sectors such as infrastructure, green energy, and MSMEs, contributing to economic diversification and job creation in line with Wawasan Brunei 2035 aspirations and goals.
- Increased attractiveness to regional and global Islamic investors particularly from the Gulf Cooperation Council (GCC) and Southeast Asia will enhance Brunei Darussalam’s capital market and position the country as a key player in cross-border Syariah-compliant finance.
- Greater financial inclusion, especially among underserved groups, will be achieved through digital outreach and product innovation, supporting social equity and expanding the domestic financial base.

Figure 36: Economic Growth Contribution of Islamic Finance Ecosystem



Deepening Takaful and Insurance

Modernising takaful and insurance for a resilient nation

Future Outlook

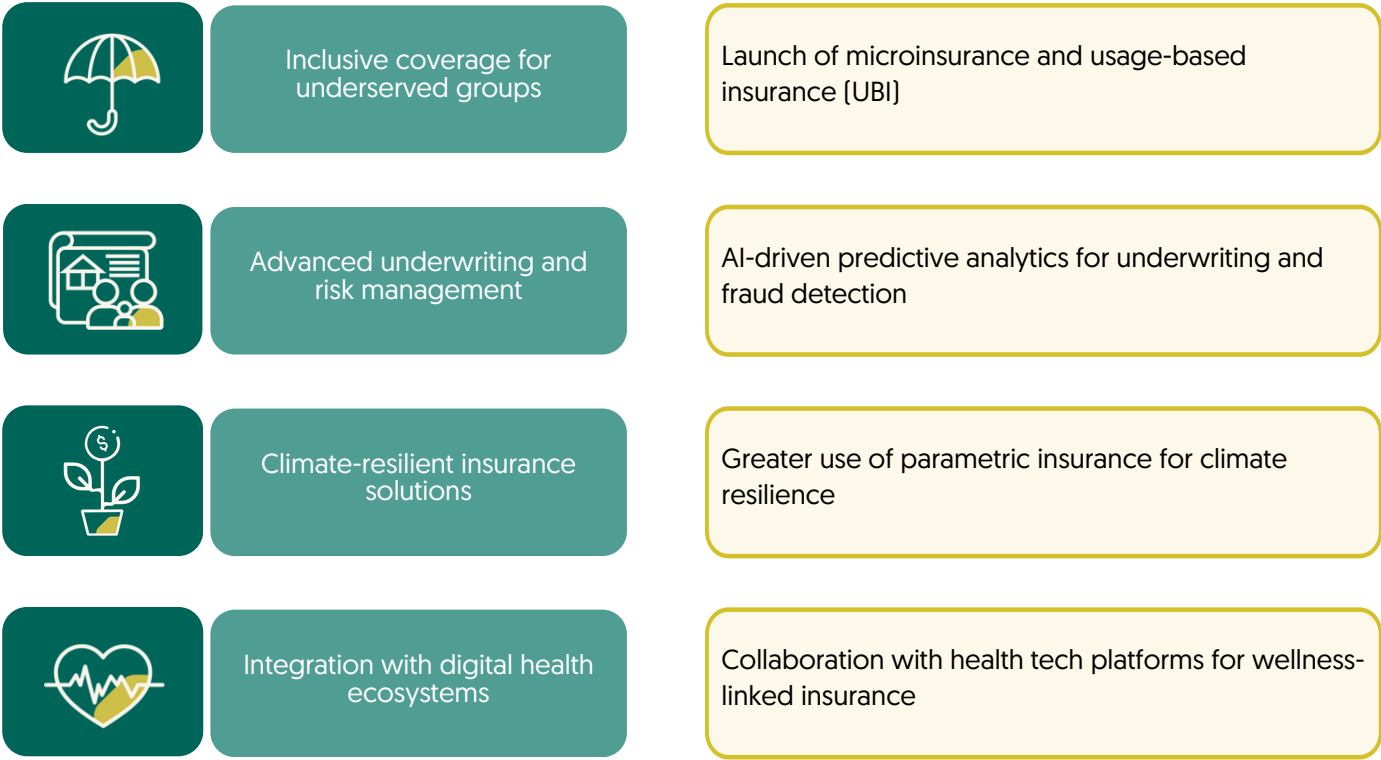
Driven by technological innovation and product diversification, Brunei Darussalam’s takaful and insurance sector is set to continue its expansion and enhance its ability to support the nation’s resilience and crisis preparedness.

Diversified takaful and insurance products will better address emerging risks, including those related to health, climate change, and economic disruptions. This evolution will strengthen financial protection for individuals and businesses, contributing to a more resilient and adaptive economy.

Four Key Trends and Relevant Impact

There are four key trends that contribute to deepening of the takaful and insurance sector, which have been identified through internal workshops and analysis of industry insights.

Figure 37: Trends and Impact of Deepening the Takaful and Insurance Sector

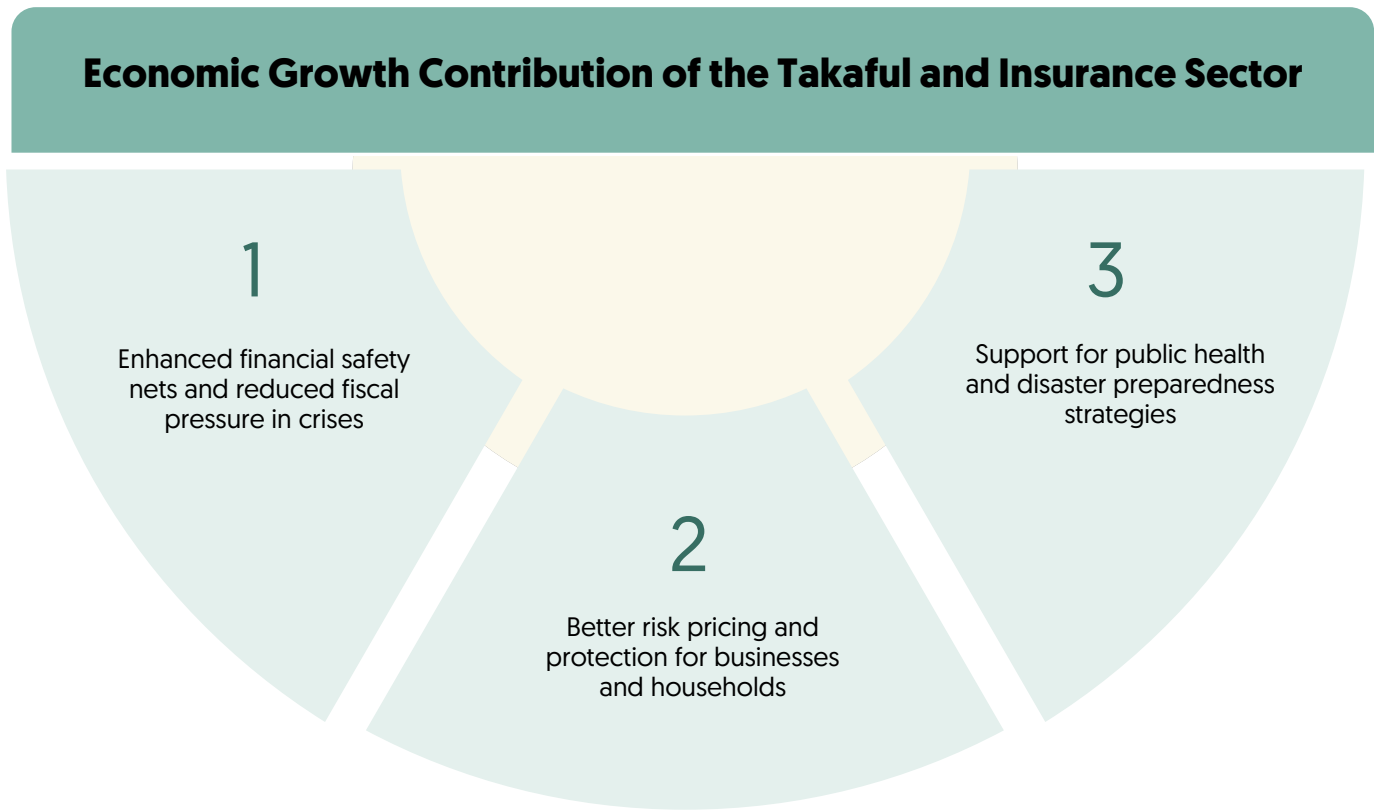


Economic Growth Contribution

The expansion of Brunei Darussalam’s takaful and insurance sector could aid in strengthening national resilience by enhancing individuals and businesses’ financial protection, improving risk coverage through data-driven products, and supporting health as well as climate-related emergency response efforts.

- The growth of the takaful and insurance sector will help build stronger financial buffers for individuals and businesses, potentially reducing the government’s fiscal burden in the event of unforeseen national emergencies or economic shocks.
- Improved data analytics and diversified takaful and insurance products will enable more accurate risk assessment, leading to better coverage options that protect assets, livelihoods, and incomes more effectively.
- Takaful and insurance solutions aligned with national health and emergency response efforts, such as pandemic coverage or climate-related risk insurance. This will reinforce Brunei Darussalam’s broader strategies for resilience and crisis preparedness.

Figure 38: Economic Growth Contribution of the Takaful and Insurance Sector



Expanding Capital Market

Growing Brunei Darussalam’s financial sector through capital market expansion.

Future Outlook

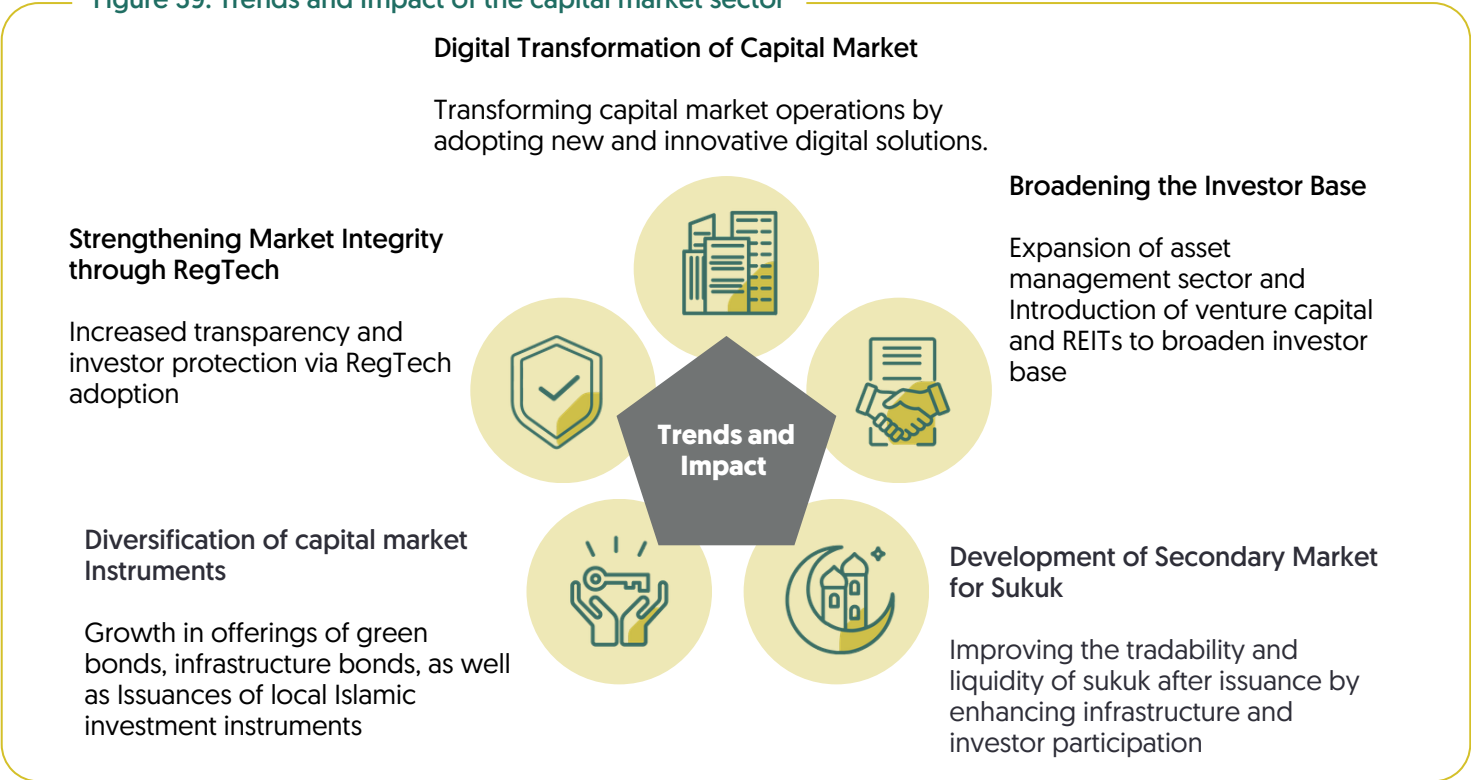
Brunei Darussalam’s capital market will expand in both depth and breadth, offering a diverse range of fund management solutions and financial instruments to finance national development priorities, and attract long-term, strategic domestic and international investments via local licence holders. Furthermore, increase in financial literacy efforts will drive participation in investments across corporates and retail investors.

This growth will include the development of conventional and Islamic instruments such as bonds, sukuk, and equity offerings, catering to a broader investor base. A more robust capital market sector will serve as a vital complement to traditional bank financing, particularly in supporting high-growth, innovative, and non-traditional enterprises seeking alternative funding pathways.

Five Key Trends and Relevant Impact

There are five key trends that contribute to the Capital Market sector, which have been identified through internal workshops and analysis of industry insights.

Figure 39: Trends and Impact of the capital market sector

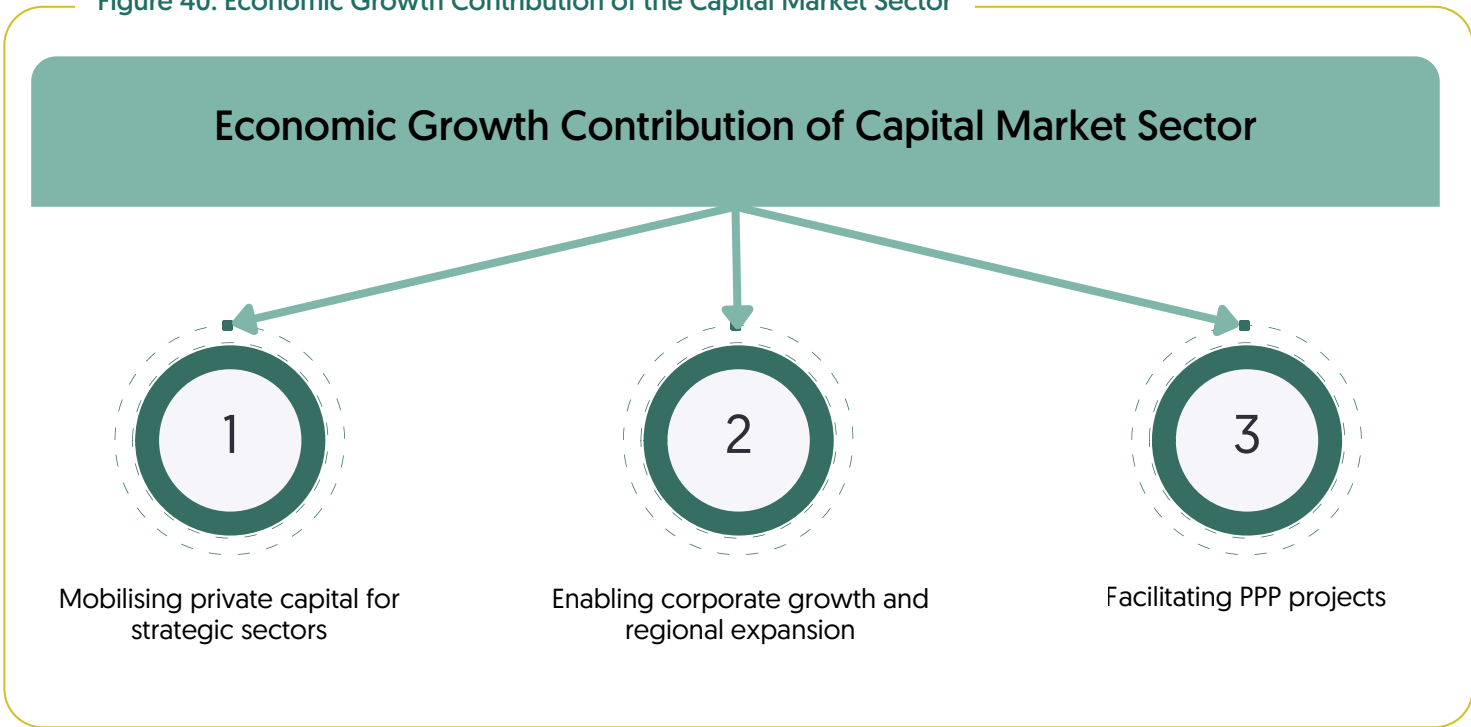


Economic Growth Contribution

A deeper and more dynamic capital market sector will channel private investment into strategic sectors, enable long-term business financing, and facilitate public-private partnerships to accelerate Brunei Darussalam’s economic transformation and infrastructure development.

- The Capital Market sector will play a crucial role in directing private investment into priority areas such as renewable energy, agritech, and digital infrastructure. This will help accelerate national transformation efforts while reducing dependence on public funding.
- An expansive Capital Market sector will provide businesses with access to long-term financing needed for scaling operations, enhancing competitiveness, and potentially entering new regional markets.
- Enhanced market mechanisms will support the structuring and financing of Public-Private-Partnership (PPP) initiatives, enabling collaboration between the public and private sectors to deliver infrastructure and development projects more efficiently and sustainably.

Figure 40: Economic Growth Contribution of the Capital Market Sector



Facilitate the Development of a Thriving FinTech Ecosystem

Cultivating a thriving FinTech ecosystem for inclusive growth and innovation

Future Outlook

Brunei Darussalam is committed to nurturing a dynamic and competitive FinTech landscape that drives innovation across the financial sector through enabling regulations, robust digital infrastructure, and strong ecosystem partnerships among government, private sector, and academia. Furthermore, the establishment of the FinTech Association of Brunei Darussalam (FinTech.BN) represents an important step in strengthening collaboration and industry engagement within the domestic financial technology ecosystem. FinTech.BN is also expected to work closely with regional and international fintech associations to exchange regulatory insights, foster innovation partnerships, and enhance Brunei Darussalam’s positioning within the global fintech landscape.

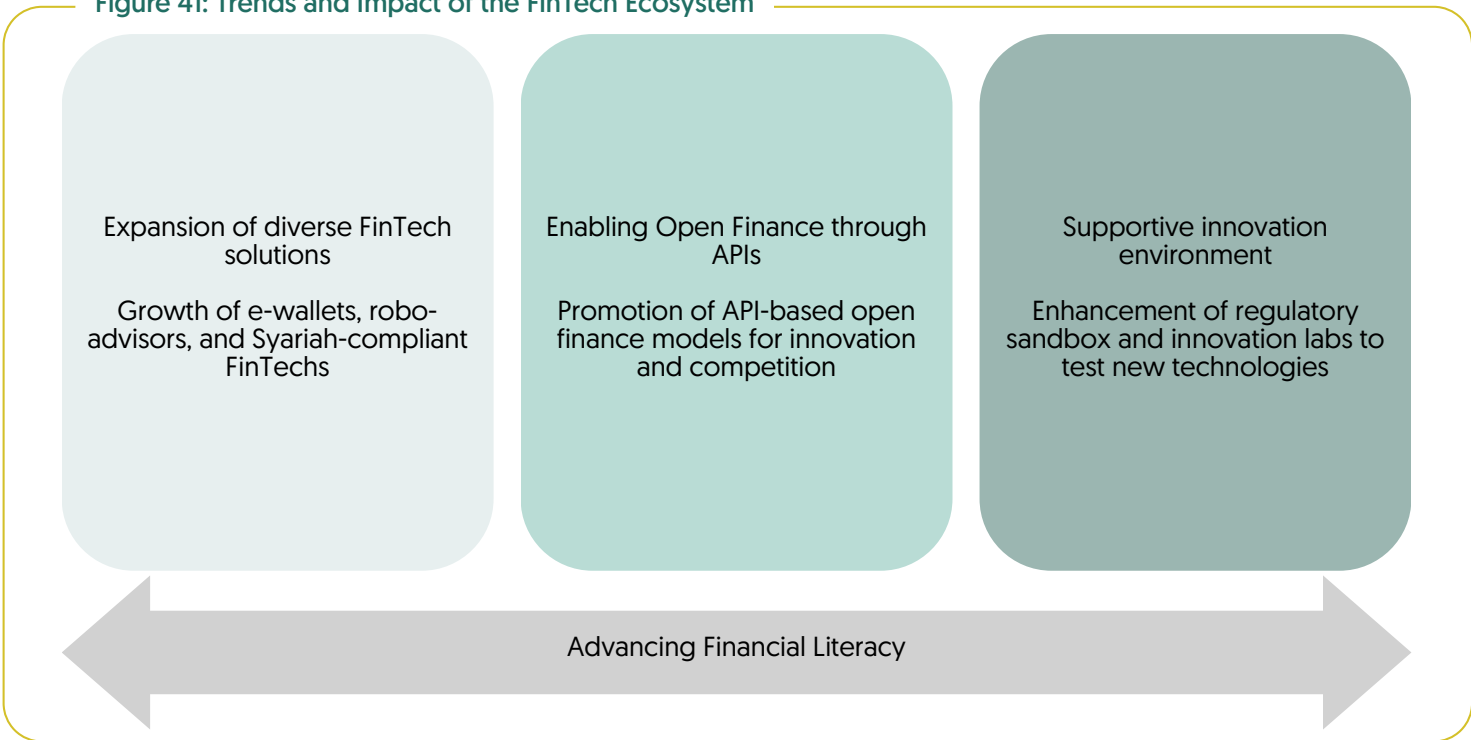
With the support of BDCB, the association serves as a platform to foster innovation, facilitate knowledge-sharing, and promote constructive dialogue between FinTech firms, financial institutions, and relevant stakeholders. Through initiatives such as industry events, capability-building programmes, and collaborative activities, FinTech.BN is intended to further propel the growth of Brunei Darussalam’s FinTech sector and support the broader development objectives of the financial services sector.

These efforts will help bridge service gaps, promote financial inclusion, and provide accessible, affordable, and efficient financial solutions.

Three Key Trends and Impact

There are three key trends that contribute to the development of the FinTech ecosystem, identified through internal workshops and analysis of industry insights. Advancing financial literacy cuts across all three trends, as it is fundamental to ensuring individuals and businesses can fully benefit from an increasingly digital financial landscape.

Figure 41: Trends and Impact of the FinTech Ecosystem



Economic Growth Contribution

Brunei Darussalam’s growing FinTech ecosystem has the potential to drive financial inclusion, create high-value jobs, attract investment, and position the country as a competitive regional hub for digital financial innovation through enhanced access, collaboration, and technological advancement.

- FinTech initiatives could improve financial inclusion by offering affordable and convenient financial services to underserved groups, including rural communities and small businesses. Digital platforms will make it easier for these groups to access banking, payments, financing, and takaful and insurance products, helping to close the financial gap and support economic participation.
- The expanding FinTech ecosystem will create jobs in areas such as software development, data analysis, cybersecurity, and customer support. Increased investment from both domestic and international sources will bring capital into the sector, encouraging innovation and growth that can help support economic diversification.
- The focus on establishing a vibrant FinTech ecosystem is aimed to enhance and introduce new products and services offered in the market as well as increase our nation’s competitiveness to potentially become one of the innovation hubs in the region. By attracting local and international startups, investors and talent, it fosters collaboration between traditional financial institutions and emerging tech firms, leading to the creation of innovative financial solutions.

Figure 42: Economic Growth Contribution of the FinTech Ecosystem

Economic Growth Contribution of the FinTech Ecosystem

1

Greater access to financial services for underserved communities

2

Creation of new jobs and investments in the financial sector

3

Creation of innovative financial solutions



Conclusion

Conclusion

The FSBP serves as a pivotal framework for the continued evolution of Brunei Darussalam's financial sector. Building upon the achievements of the 1st FSBP, it sets a clear and forward-looking direction for the financial sector over the next decade. It articulates the strategic vision, objectives and priorities that will guide efforts to strengthen the financial sector's capacity to support national development and drive sustainable economic transformation.

At its core, the FSBP envisions a forward-looking and inclusive financial sector that facilitates sustainable economic growth for Brunei Darussalam. This vision aligns closely with the nation's broader aspirations under Wawasan Brunei 2035, ensuring the financial sector continues to play an active role in supporting long-term national goals.

- **Strategic Alignment with National Goals:** The FSBP serves as a key enabler to achieve Wawasan Brunei 2035's aspirations and goals, in particular to achieve goal 3 of Wawasan Brunei 2035 of having a dynamic and sustainable economy.
- **Collaborative Efforts for Economic Growth:** The FSBP emphasises the importance of collaboration among stakeholders to drive economic growth for transforming the financial sector into a catalyst for economic development.
- **Commitment to Innovation and Resilience:** The FSBP outlines a commitment to fostering innovation and resilience within the financial sector, resonating with the vision for a sound and progressive financial system. This focus is vital for navigating the challenges posed by technological advancements and globalisation.
- **Future-Ready Financial Ecosystem:** The emphasis on a future-ready financial ecosystem is embodied in the FSBP's strategic thrusts and focus areas. By championing inclusive and responsible development, the FSBP positions Brunei Darussalam's financial sector to meet the evolving needs of its economy and people.

The FSBP represents and signals a collective commitment to action. Through strong collaboration and an aligned, unified vision, Brunei Darussalam is well-positioned to advance a financial sector that is impactful, trusted, and purpose-driven, laying the foundation for long-term economic progress and prosperity.

A low-angle, upward-looking photograph of several modern skyscrapers. The buildings are covered in glass and steel, with their lines converging towards the top of the frame. The sky is a pale blue, and bright sun rays emanate from the upper right corner, creating a lens flare effect. The overall mood is one of height, modernity, and optimism.

Appendix

Key Achievements under Financial Sector Blueprint 2016–2025 (1/4)

The FSBP 2016–2025 saw numerous achievements for BDCB and the financial sector.

Pillar 1: Monetary and Financial Stability

2016

- First publication of the Financial Intelligence Unit (FIU) of Brunei Darussalam Annual Report

2017

- 50th Anniversary of CIA between Brunei Darussalam and Singapore
- Launch of Centralised Statistical System (CSS)
- Issuance of Notice on Equity Based Crowdfunding Platform Operators
- Issuance of Notice on Maintenance of Capital Adequacy Ratio for Banks and Islamic Banks

2018

- Introduction of Overnight Reference Rate (ORR)
- Introduction of Overnight Standing Facilities (ONSF)
- Issuance of Sukuk Ijarah Mausufah Fi Zimmah

2019

- Full implementation of Basel II Framework
- Provision of Syariah Parameters
- Publication of inaugural Financial Stability Report

2020

- Launch of Islamic Bills (I-Bills) Programme
- Introduction of interim measures for the banking sector (COVID19)
- Issuance of Notice for Payment System Operators
- Awarded Best Egmont Case Award

2021

- Issuance of Notice for the Establishment of a Complaints Handling Function within Financial Institutions

2022

- Issuance of Notice on Non-Face-to-Face Measures for Customer Onboarding and Ongoing Customer Due Diligence
- Enactment of Payment and Settlement Systems (Oversight) Act
- Issuance of Notice on Selling or offering of Complex Securities
- Issuance of Notice on Application Process of Islamic Product
- Issuance of Notice on Reporting Fraud for Banks, Islamic Banks, Finance companies, Insurance and Takaful
- Issuance of Notice on Maintenance of Capital Adequacy Ratio for Finance Companies
- Issuance of Notice on Takaful Operational Framework

2023

- Publication of APG mutual evaluation results
- Introduction of Syariah Risk-Based supervision Framework (SyaRiF)
- Issuance of Notice on Appointment of Syariah Advisory Bodies (SAB)
- Issuance of Notice on Technology Risk Management (TRMG)

2024

- Issuance of Notice on Maintenance of Liquidity Coverage Ratio (LCR)
- Adoption of IFRS 17 by Insurance companies and Takaful operators

2025

- Issuance of Notice on Compliance and Security by Design for Banks and Financial Institutions
- Issuance of Notice on Adoption of National Quick Response (QR) Code Standard
- Issuance of Notice on Minimum Cash Balance (MCB) Requirements for Banks and Islamic Banks
- Signed Cross-Border Collateral Arrangement (CBCA) MOU with MAS

Key Achievements under Financial Sector Blueprint 2016–2025 (2/4)

Pillar 2: Competitive and Innovative Financial Institutions and Services

2017

- Introduction of FinTech Regulatory Sandbox
- Brunei Darussalam ranked 9th in the ICD-Refinitiv IFDI Report
- Launch of Islamic Finance Showcase and Brunei Darussalam Islamic Finance (BDIF) website and mobile application

2018

- Ranked 1st in Getting Credit indicator in World Bank's Doing Business Report
- Publication of Residential Property Price Index (RPPI)

2019

- Brunei Darussalam ranked 10th position in the ICD-Refinitiv IFDI Report

2020

- Publication of FinTech White Paper
- Brunei Darussalam ranked 11th position in the ICD-Refinitiv IFDI Report

2021

- Brunei Darussalam ranked 12th position in the ICD-Refinitiv IFDI Report
- Publication of inaugural Business Sentiment Index (BSI)

2022

- Brunei Darussalam ranked 12th position in the ICD-Refinitiv IFDI Report

2023

- Global Financial Innovation Network (GFIN) membership

2024

- Inaugural Brunei Darussalam Islamic Finance Symposium (BDIF)
- Establishment of Mekar FinTech Innovation Centre

2025

- Inaugural FinTech Hackathon – Fintellect
- Establishment of FinTech Association of Brunei Darussalam (fintech.bn)
- Publication of Sustainable Finance Roadmap
- Launching of Brunei Darussalam Islamic Finance (BDIF) website

Key Achievements under Financial Sector Blueprint 2016–2025 (3/4)

Pillar 3: Robust and Modern Infrastructure

2016

- Implementation of Automated Clearing House (ACH) System
- Establishment of Collateral Registry

2017

- Implementation of Central Securities Depository (CSD) System

2018

- Launch of Bureau Credit Score

2019

- Launch of Digital Payment Roadmap for Brunei Darussalam 2019-2025

2025

- Approval of Brunei Darussalam's 1st Instant Payment System – National Digital Payment Network Sdn. Bhd. [ndpx]

Pillar 4: Enhanced International Integration

2017

- MOU with Financial Services Authority, Sultanate of Oman
- MOU with The Office of Insurance Commission of Thailand

2018

- FinTech Cooperation Agreement with MAS

2020

- MOU with Bangko Sentral Ng Pilipinas

2021

- BDCB appointed as Chair for the 27th ASEAN Central Bank Governors' Meeting (ACGM)
- BDCB appointed as Chair of ASEAN Taxonomy Board (ATB)
- BDCB appointed as Chair for ASEAN Capital Markets Forum (ACMF)

2024

- Hosted the 27th ASEAN Insurance Regulators' Meeting (AIRM) and 50th ASEAN Insurance Council (AIC) Meeting
- Hosted the 16th Islamic Finance Services Board (IFSB) Summit
- Hosted the 4th ATB Meeting

2025

- Hosted BDCB's 5th Bilateral roundtable with MAS
- Co-chair for ASEAN Working Committee-Financial Inclusion
- Co-chair for ASEAN Working Committee-Payment Settlement Systems

Key Achievements under Financial Sector Blueprint 2016–2025 (4/4)

Pillar 5: Human Capital Development

2017

- Establishment of National Financial Literacy Council

2019

- Introduction of Fiqh Muamalat Professional Programme (FMPP 2.0)
- Introduction of Capital Markets licensing examination framework

2021

- Introduction of Leadership in Islamic Finance and Economics (LIFE)

2023

- Introduction of Continuous Professional Development for Insurance Companies and Takaful Agents
- Introduction of Continuous Professional Development for Capital Market sector

Developmental Areas under Enabler 1: Human Capital Development and Financial Literacy (1/3)

Developmental Area 1: Strengthen Workforce Capabilities

Description

Focus on continuous upskilling and reskilling to equip the workforce with future-ready capabilities, address evolving industry demands, and close persistent skill gaps that hinder sector growth and innovation.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- To support professionals with the necessary skills to manage risks and uphold regulatory standards
- To build a workforce capable of developing and delivering innovative financial products and services that support sectoral competitiveness
- Trained professionals can better assess, implement, and promote sustainable finance practices
- To ensure adequate skilled talents for the financial sector to adopt, operationalise, and govern emerging technologies

Developmental Area 2: Drive Sector-wide Skills Transformation

Description

Enhance future-ready capabilities by developing technical expertise in emerging areas such as FinTech, data analytics, and cybersecurity, while also strengthening leadership, strategic thinking, and adaptability to drive innovation and resilience in the financial sector.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Workforce are adaptable to changes in financial landscape and contributing to stability
- Skills transformation enables development of inclusive financial services
- Equips professionals to integrate sustainability into financial practices
- Facilitates the adoption of new technologies and digital assets

Developmental Area 3: Enhance Professional Standards and Recognition

Description

Advance the adoption of industry-relevant certifications to promote professional standards, support structured career progression, and ensure the workforce is equipped with recognised credentials that align with global best practices and evolving sector requirements.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Professionalism and certification enhances trust, stability and credibility in the financial system
- High professional standards promote innovation and consumer confidence
- Recognised standards encourage ethical practices in finance
- Competency in managing new technologies

Developmental Areas under Enabler 1: Human Capital Development and Financial Literacy (2/3)

Developmental Area 4: Align Education and Training with Industry Needs

Description

Strengthen collaboration between academia and the financial industry to align education with market needs, co-create relevant curricula, offer practical experiences like internships, and equip graduates with skills for immediate workforce entry and long-term growth.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Ensure the workforce is prepared to meet regulatory and operational challenges
- Aligning education with industry needs fosters innovation in financial services
- Prepares the financial sector workforce to address sustainability challenges in finance
- Ensures that training includes emerging technologies

Developmental Area 5: Expand Access to Career Development Opportunities

Description

Targeted programs such as internships, reskilling, and work-based learning provide practical experience and skill updates. They help students and workers stay relevant to industry needs. These initiatives boost job readiness and support career growth.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Encourages continuous learning and adaptation to enhance financial sector resilience
- Career development opportunities promote innovation and entrepreneurship
- Provides pathways for professionals to specialise in sustainable finance
- Supports skills development in new technologies

Developmental Areas under Enabler 1: Human Capital Development and Financial Literacy (3/3)

Developmental Area 6: Enhance Public Awareness of Financial Products and Services

Description

Increase general public understanding of various financial products and services available in the market. Involves creating informative campaigns to explain features, benefits and risks associated with various financial offerings to enhance public awareness leading to improved financial well-being and stability of the financial system.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Informed consumers are better equipped to make better and sound financial decisions
- Increase consumer confidence in using financial products and services
- Educated customers are more likely to engage in sustainable financial practices
- Awareness of digital financial services to increase their adoption

Developmental Area 7: Develop Online Financial Literacy Resources

Description

Creating and disseminating digital resources that provide comprehensive financial education. These resources may include online courses, webinars, interactive tools and informative articles. Through use of technology, the aim is to reach a broader audience and with online resources, consumers can learn at their own pace and revisit materials.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Accessible online resources empower consumers to make sound financial decisions
- Digital resources increase access to financial education for all demographics
- Online platforms can promote sustainable finance education and practices
- Leverage on technology to disseminate financial knowledge effectively

Developmental Areas under Enabler 2: Institutional Synergy and Coordination (1/3)

Developmental Area 1: Strengthen Institutional Collaboration

Description

Fostering a collaborative environment among key stakeholders to promote open dialogue, align strategic priorities, and drive coordinated efforts that support the sustainable growth and development of the financial sector.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Promotes a unified approach to maintaining monetary and financial stability through shared goals and resources
- Strengthen collaboration to drive innovation and support the development of inclusive financial products
- Collaboration on technology initiatives would lead to better infrastructure development

Developmental Area 2: Drive Sector-wide Policy Alignment

Description

Ensuring all stakeholders in the financial sector are working towards common regulatory and stability goals. This allows the financial sector to create a cohesive framework that promotes innovation and accessibility in financial services.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Aligned policies promote innovation and accessibility in financial services
- Consistent policies enhance the integration of sustainability into finance
- Policy alignment supports adoption of new technologies

Developmental Areas under Enabler 2: Institutional Synergy and Coordination (2/3)

Developmental Area 3: Enhance Data sharing and Communication

Description

Improvement in availability and accessibility of data allows financial institutions and regulators to make better-informed decisions that contribute to financial system stability.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Facilitates informed decision making and risk management through better data availability
- Improved data sharing can lead to development on sustainable finance initiatives
- Data sharing is essential for implementing new technologies effectively

Developmental Area 4: Promote Joint Initiatives and Programs

Description

Focuses on the importance of collaborative initiatives that address systemic risks and enhance stability within the financial sector. Joint programs enables innovative solutions to be developed to improve financial inclusion and accessibility.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Collaborative initiatives can address systemic risk and enhance stability
- Joint programs can lead to innovative solutions for financial inclusion
- Collaborative efforts can drive greater participation in sustainable finance
- Joint initiatives can accelerate adoption of new technologies

Developmental Areas under Enabler 2: Institutional Synergy and Coordination (3/3)

Developmental Area 5: Facilitate Stakeholder Engagement and Feedback

Description

Continuous engagement with stakeholders in the financial sector is essential to ensure policies and initiatives are responsive to their needs and concerns. The focus is on fostering open communication channels between regulators, financial institutions and consumers.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Engaging stakeholders ensures that policies are responsive to the needs of the financial sector
- Stakeholder feedback can inform the development of inclusive financial services
- Stakeholder feedback can guide the implementation of technology solutions

Developmental Areas under Enabler 3: Digital Transformation and Innovation (1/2)

Developmental Area 1: Adopt Cloud Computing Solutions

Description

Focuses on transitioning from traditional on-premise infrastructure to cloud-based platforms that offer flexibility, cost-effectiveness and improved data management capabilities. By embracing cloud computing; regulators, financial institutions and other ecosystem stakeholders can streamline operations, enhance collaboration and improve customer service, contributing to a more agile and responsive financial sector.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Enhances data security and operational resilience
- Cloud solutions can lower barriers to entry for new financial services
- Cloud computing can support sustainable practices by reducing the carbon footprint of IT operations
- Facilitates modernisation of financial systems and infrastructure

Developmental Area 2: Implement Robotic Process Automation (RPA)

Description

Involves identifying repetitive and rule-based tasks that can be automated, such as data entry, transaction processing and compliance reporting. By leveraging RPA, financial institutions can enhance productivity, minimize human error, free up valuable resources and improve service delivery.

Connection to the FSBP Framework

Some of the benefits of these enablers:

- Increase efficiency and accuracy in financial operations, reducing the risk of errors and enhancing stability
- RPA can streamline processes, allowing financial institutions to focus on innovation and customer service
- Automating routine tasks can streamline processes and provide efficiency gains by allowing resources to focus on prioritised initiatives
- Supports the integration of advanced technologies into existing systems

Developmental Areas under Enabler 3: Digital Transformation and Innovation (2/2)

Developmental Area 3: Leverage Artificial Intelligence (AI) and Machine Learning (ML)

Description

This developmental area highlights on integrating AI and ML algorithms into various processes, such as risk assessment, fraud detection, customer service and personalised financial product offerings. By adopting AI and ML, financial institutions can gain valuable insights from large datasets, improve operational efficiency and deliver personalised experiences to customers, fostering an innovative financial ecosystem. Similarly, regulators can adopt AI and ML to enhance supervisory capabilities in detecting fraud and financial misconduct.

Connection to the FSBP Framework

Benefits of these enablers:

- Enhances risk assessment and management capabilities, contributing to a more stable financial environment
- AI can drive the development of personalised financial products and services
- AI can analyse data to identify sustainable investment opportunities and assess their impact
- AI technologies can optimise operations and improve decision-making processes

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