



PRESS RELEASE

COLLATERAL REGISTRY SYSTEM ROADSHOWS

Bandar Seri Begawan, Brunei Darussalam

1. Autoriti Monetari Brunei Darussalam (AMBD), in collaboration with PENGGERAK Unit, Ease of Doing Business Secretariat (EODB Secretariat) and Darussalam Enterprises (DARe), recently, held roadshows to introduce the Collateral Registry System at the Prime Minister's Office, and Design and Technology Building, Anggerek Desa.
2. The roadshows were attended by officers from the Attorney General's Chambers and Judiciary Department, members from the Chambers of Commerce and Industry, as well as representatives from Small Medium Enterprises (SMEs), banks and private law firms. The events started with an introduction to the Collateral Registry Office and the Secured Transactions Order 2016, followed by a briefing on how to use the system.
3. The main aim of the roadshow was to introduce to the public, especially SMEs, on how they can get easy access to loans and capital for their business by way of collateralizing their movable assets. With this system, the public, the SMEs and the businesses can now leverage any of their assets to the banks and finance companies and get easy access for loans. The system will merge the registration of Bill of Sale, company charges, motor vehicles, certain types of ships and aircraft from the government department into a single registry. This system will go-live in December 2016.
4. The next roadshow will be held this Monday, 26 September 2016 at Dewan Persidangan Kuala Belait at 2:00 pm - 4:00pm. SMEs, businesses and the general public are welcome to attend.
5. Brunei Darussalam is among the first few ASEAN countries to introduce a Collateral Registry System, which will improve the ease of getting credit in the country. This initiative is part of a series of reform measures which will also to improve Brunei Darussalam's position in the World Bank Ease of Doing Business Ranking, supported by the PENGGERAK, Prime Minister's Office, and the EODB Steering Committee. For further information on the Collateral Registry, the general public can contact the Collateral Registry Office, AMBD at collateral.registry@ambd.gov.bn

Autoriti Monetari Brunei Darussalam

Date: 21 Zulhijjah 1437 / 23 September 2016

Ref: AMBD/COMMS/3/2016