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Dubai Financial Services Authority and Brunei Darussalam Central Bank sign MoU to boost cooperation in financial supervision

The Dubai Financial Services Authority (DFSA) has signed a Memorandum of Understanding (MoU) with Brunei Darussalam Central Bank to boost information exchange and cooperation between the two authorities.

The MoU was signed by representatives from the DFSA and Brunei Darussalam Central Bank on 4 April 2023.

The agreement sets a framework to foster the safe and sound functioning of Financial Institutions and cross-border establishments in their respective jurisdictions. The MoU will also facilitate the licensing of cross-border establishments and aid the exchange of information relating to combatting financial crimes such as money laundering, terrorism financing, proliferation financing or targeted financial sanctions.



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Ian Johnston, Chief Executive of the DFSA, said: “This strategic partnership with the Brunei Darussalam Central Bank provides a strong foundation to strengthen the bilateral cooperation between our two countries. We are confident that the partnership will foster a business-friendly environment and drive cooperation in financial supervision, further advancing the development of our respective economies.”

Rokiah Badar, Managing Director of Brunei Darussalam Central Bank said: “This MOU establishes the beginning of our formal relationship with the Dubai Financial Services Authority. I trust that this partnership will further solidify our cooperation in financial supervision across both jurisdictions.”

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