

National Frameworks

National Risk Assessment

International Standards

National Anti Money Laundering and Combating the Financing of Terrorism Committee (NAMLC)

Financial Intelligence Unit (FIU)



National Risk Assessment

National Risk Assessment (NRA) is the process for the identification, assessment and understanding of risk. Brunei Darussalam completed its first NRA on money laundering and terrorism financing in 2016. This was subsequently updated through the Money Laundering Threat Assessment Update 2020 and the Terrorism Financing Risk Assessment Update 2020.



International Standards

The Financial Action Task Force (FATF) sets forth international standards called the FATF Recommendations which are the basis on which all countries should meet the shared objective of tackling money laundering, terrorist financing and the financing of proliferation.



National Anti Money Laundering and Combating the Financing of Terrorism Committee (NAMLC)

The Financial Intelligence Unit acts as the secretariat for the National Anti Money Laundering and Combating the Financing of Terrorism Committee (NAMLC).

Objectives

- To develop national policies on measures to combat money laundering and terrorist financing activities, reviewing strategies from time to time, reviewing and amending AML/CFT-related legislation and examining guidance notes;
- To consider and approve recommendations as may be appropriate on possible action plans prior to submission to the Minister of Finance and Economy.
- To facilitate coordination and exchange of Information between members as well as with counterpart committees both regionally and internationally.
- To establish networks with counterpart committees in other jurisdictions.
- To consider and submit recommendations as appropriate on membership in relevant regional and international organisations and relevant conventions.

Chair:	Deputy Minister of Finance and Economy
Deputy Co-Chairs:	Commissioner of Police, Royal Brunei Police Force and Managing Director, Brunei Darussalam Central Bank.
Members:	<ul style="list-style-type: none">• Brunei Darussalam Central Bank (BDCB);• Royal Brunei Police Force (RBPF);• Attorney General's Chambers (AGC), Prime Minister's Office;• Anti-Corruption Bureau (ACB), Prime Minister's Office;• Narcotics Control Bureau (NCB), Prime Minister's Office;• Internal Security Department (ISD), Prime Minister's Office;• Royal Customs and Excise Department (RCED), Ministry of Finance and Economy;• Immigration and National Registration Department (INRD), Ministry of Home Affairs.



Financial Intelligence Unit (FIU)

Brunei Darussalam recognises the significant threats of money laundering and terrorism financing which can disrupt the country's and the region's security and economic activities. Brunei Darussalam is committed to ensuring money laundering, terrorism financing and other related financial crimes are controlled and prevented.

The Financial Intelligence Unit undertakes various functions in coordinating and monitoring the interagency efforts towards combating money laundering, terrorism financing and other related financial crimes including working closely with the relevant agencies by providing recommendations or guidance to supervisory authorities, enforcement agencies, reporting institutions on AML/CFT initiatives.