



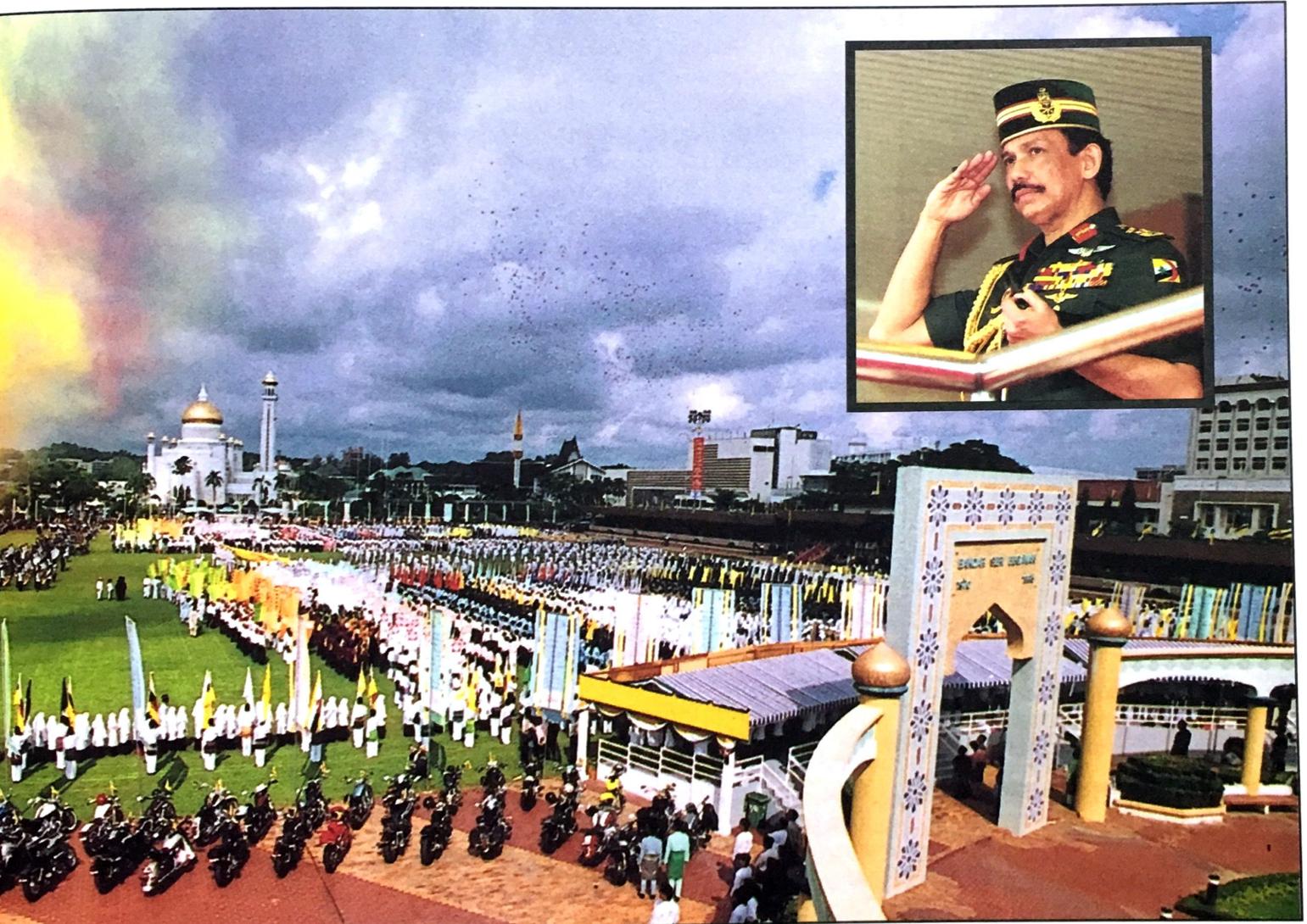
برونى دارالسلام

BRUNEI DARUSSALAM

newsletter

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A colourful parade by contingents of about 10,000 people underway at the Taman Haji Sir Omar Ali Saifuddin in the Brunei Darussalam capital of Bandar Seri Begawan to mark the country's 17th National Day on 23 February. His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam (inset) returned the salute as the contingents marched past the royal dais.

Scheme to fight unemployment underway soon

The government of His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam is making a concerted effort to rid the country of unemployment, and is inviting the private sector to participate in the effort.

In a move to contain unemployment, especially amongst degree and diploma graduates who make up a substantial proportion of the country's jobless, a scheme is being put in place with a view to reducing unemployment, eventually working toward its eradication.

* Continued on page 8

BRUNEI DARUSSALAM NEWSLETTER

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YOUR TURN

The next issue of the Brunei Darussalam newsletter will appear on 15 March 2001. If there are events relating to our country you would like featured in this newsletter please call us on Tel: 02-383400/ext.BND Division or better still, send us a report with a picture, if possible. All editorial rights reserved.

Congratulatory messages in conjunction with 17th National Day

His Majesty Sultan Haji Hassanal Bolkiah Mu 'izzaddin W addaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam has consented to receive congratulatory messages from foreign heads of states and governments in conjunction with Brunei Darussalam's 17th National Day on 23 February.

Among those who sent messages to His Majesty were His Majesty Sultan Salahuddin Abdul Aziz Shah ibni Al-Marhum Sultan Hisamuddin Alam Shah Al-Haj, The Yang Di-Pertuan Agung of Malaysia; His Majesty King Bhumibul Adulyadej of Thailand; His Majesty King Norodom Sihanouk of Cambodia; His Majesty King Abdullah II Ben Al-Hussein of Jordan; His Majesty King Mohammed VI of Morocco; Her Majesty Queen Koningin Beatrix Wilhelmina Armgrad of Netherlands; His Majesty King Juan Carlos I of Spain; His Majesty King Harald V of Norway; His Majesty King Carl XVI Gustaf of Sweden; His Majesty Hamad bin Essa Al-Khalifa, the Emir of Bahrain; and His Majesty Sheikh Hamad bin Khalifa Al-Thani, the Emir of Qatar.

Also sending their messages were Their Excellencies President K. H. Abdurrahman Wahid of Indonesia, President S. R. Nathan of the Republic of Singapore, Senior General Than Swee, the Chairman of the Council of Peace and Development Association of Myanmar, President Tran Duc Luong of the Socialist Republic of Vietnam, President Khamtay Siphandone of the People's Democratic Republic of Lao, President Mohamed Hosni Mubarak of the Arab Republic of Egypt, President Muhammad Rafiz Tarar of the Islamic Republic of Pakistan, President Bashar Al-Assad of the Arab Republic of Syria, President Abdelaziz Bouteflika of the People's Democratic Republic of Algeria and President Ahmet Necdet Sezer of the Republic of Turkey.

His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam also received congratulatory messages from Their Excellencies President George W. Bush of the United States of America, President Jiang Zemin of the People's Republic of China, President Kim Dae-Jung of the Republic of Korea, President Johannes Rau of the Federated Republic of Ger-

many, President Thomas Klestil of the Federated Republic of Austria, President Mary Mc Aleese of Ireland, President Ferenc Madl of the Republic of Hungary, President Jacques Chirac of France, President Colonel (Rtd) Dr. Al-Haji Yahya A.J.J. Jammeh of the Republic of Gambia and President K.R. Narayanan of India.

Their Excellencies President Shahabuddin Ahmed of the People's Republic of Bangladesh, President Vicente Fox Quesada of the United Mexican States, President Glafcos Ckerides of the Republic of Cyprus, President Stjepan Mesic of the Republic of Croatia, President Valentin Paniagua of the Republic of Peru, President Fidel Castro Ruz of the Republic of Cuba, Colonel Muammar Al-Gadafi, Leader of the Great Al-Fateh Revolution of Libya; President Vladimir V. Putin of the Russian Federation, President Antonia Mascarenhas Monteiro of the Republic of Cape Verde and The Right Honourable Dato Seri Dr. Mahathir bin Mohammad, the Prime Minister of Malaysia also sent congratulatory messages.

Other foreign heads of state and government who conveyed congratulatory messages to His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam on the occasion of the 17th National Day were Their Excellencies Mr. Goh Chok Tong, the Prime Minister of the Republic of Singapore; Mr. Phan Van Khai, the Prime Minister of the Socialist Republic of Viet Nam; Mr. Sisavath Keobounphanh, the Prime Minister of the People's Democratic Republic of Lao; Mr. Yoshiro Mori, the Prime Minister of Japan; The Right Honourable Mr. Tony Blair, the Prime Minister of Britain; Her Excellency Sheikh Hasina Wajed, the Prime Minister of the People's Republic of Bangladesh.

Congratulatory messages were also received from Their Excellencies Mr. Bulent Ecevit, the Prime Minister of the Republic of Turkey; Mr. Gian Franco Terenzi and Mr. Enzo Colombini, Head of Government of the Republic of San Marino; General Pervez Musharraf, the Chief Executive of the Islamic Republic of Pakistan and Mr. Kofi A. Annan, Secretary-General of the United Nations.

Brunei envoys to Asia and Middle East

Brunei Darussalam has new representatives in the Union of Myanmar, the People's Republic of China, Jordan and the Kingdom of Saudi Arabia.

His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam consented to present credentials to the four newly-appointed envoys. The ceremony which was carried off in a stately and noble manner took place at the official residence of His Majesty, Istana Nurul Iman on 21 February.

His Majesty also consented to grant an audience to the envoys at Istana Nurul Iman. Among those present at the audience was the Deputy Minister of Foreign Affairs, Yang Dimulikan Pehin Orang Kaya Setia Raja Dato Paduka Awang Haji Ali.

The newly-appointed ambassadors of Brunei Darussalam to the Union of Myanmar, the People's Republic of



His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam, centre, poses with the four envoys on new tours of duty. They are from left to right, Their Excellencies Dato Paduka Awang Haji Abdul Saman, new ambassador to Saudi Arabia, Pehin Dato Colonel (Rtd) Awang Haji Hussein, ambassador to Myanmar, Pengiran Dato Paduka Haji Asmalee to the People's Republic of China and Pehin Dato Major-General (Rtd) Awang Haji Hussein who is going to Jordan.

China, Jordan and the Kingdom of Saudi Arabia are His Excellency Pehin Datu Pekerma Bijaya Colonel (Retired) Dato Paduka Haji Hussin bin Haji Sulaiman, His Excellency Pengiran Dato Paduka Haji Asmalee bin Pengiran Ahmad, His Excellency Pehin Datu Harimau Padang Major General (Retired) Dato Paduka Seri Haji Hussin bin Ahmad, and His Excellency Dato Paduka Awang Haji Abdul Saman bin Kahar respectively.

His Excellency Pehin Datu Pekerma Bijaya Colonel (Retired) Dato Paduka Haji Hussin, 60, the new Ambassador to the Union of Myanmar was previ-

ously High Commissioner to the Republic of Singapore. His Excellency Pengiran Dato Paduka Haji Asmalee bin Pengiran Ahmad, 60, the new Ambassador to the People's Republic of China previously held the ambassador post at Myanmar. Meanwhile, His Excellency Pehin Datu Harimau Padang Major General (Retired) Dato Paduka Seri Haji Hussin bin Ahmad, 57, the new Ambassador to Jordan was High Commissioner to Australia and His Excellency Dato Paduka Awang Haji Abdul Saman bin Kahar, the new Ambassador to the Kingdom of Saudi Arabia was Ambassador to Jordan.

Diplomatic relations between Brunei Darussalam and the following countries:

UNION OF MYANMAR	PEOPLE'S REPUBLIC OF CHINA	JORDAN	SAUDI ARABIA
<ul style="list-style-type: none"> - established on 21 September 1993. - Both Brunei and Myanmar set up their respective embassies in 1997. - According to 1996 statistics, Brunei's imports from Myanmar was about B\$770,000 – consisting of crude materials and food products. Brunei's export to Myanmar was B\$20,000 – mainly machinery and transport equipment. 	<ul style="list-style-type: none"> - established on 30 September 1991. - Brunei's embassy in Beijing was opened in 4 October 1993 while China's embassy in Brunei was opened in 8 December 1993. - 1997 statistics shows that total trading amounted to B\$78 m. - Brunei signed its first Sale of Oil Agreement with China on 17 November 2000 to supply 10,000 barrels of crude oil per day. 	<ul style="list-style-type: none"> - established on 18 February 1985. - Brunei set up its embassy at Chargé d' affaires level in Amman on 18 March 1996. - In 1998, Brunei import about B\$ 764,797 worth of goods (chemical) from Jordan. There are no exports from Brunei to Jordan. - Universiti Brunei Darussalam and Yarmouk University of Jordan signed a 'Memorandum of Understanding in the Field of Education' in 1997. Currently there are 29 Brunei students studying in Jordan. 	<ul style="list-style-type: none"> - Brunei opened its mission in Riyadh in November 1987 and its Consulate General in Jeddah in October 1989. - Saudi Arabia set up its embassy at Chargé d' affaires level in Brunei in 1995. - Brunei receives special arrangement from Saudi Arabia for her haj pilgrimage quota. According to the Organisation of Islamic Countries (OIC), the quota works in the ratio of 1 million of population to one thousand haj pilgrimage.

Information courtesy of the Ministry of Foreign Affairs. More details are available from their website: www.mfa.gov.bn

His Majesty grants audience to outgoing foreign representatives



His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam granting audiences to Malaysia's outgoing High Commissioner, His Excellency Wan Yusof Embong, above, and to the Lao People's Democratic Republic's Ambassador, His Excellency Ammone Singhavong, left.



Madam Kamariah, wife of the Malaysian diplomat in conversation with Her Majesty Raja Isteri Pengiran Anak Hajjah Saleha, above left, and Her Royal Highness Pengiran Isteri Hajjah Mariam, above right, both of whom granted her audiences separately at Istana Nurul Iman and Istana Nurul Izzah respectively.

His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam has consented to receive in audience two outgoing foreign representatives.

The audience ceremony took place at Istana Nurul Iman on 22 February.

First to be received was His Excellency Wan Yusof Embong, Malaysian High Commissioner to Brunei Darussalam since January 1998.

His Excellency ended his tour of duty in Bandar Seri Begawan at the end of February.

His Majesty later consented to receive in audience His Excellency Ammone Singhavong, the Ambassador of the Lao People's Democratic Republic to Brunei Darussalam.

His Excellency has served as the ambassador since July 1997 and will end his service in Brunei Darussalam on March 11.

Also present at the audience was Yang Dimuliakan Pehin Orang Kaya Seri Utama Dato Seri Paduka Haji Awang Yahya bin Begawan Mudim Dato Paduka Haji Bakar, Permanent Secretary at the Prime Minister's Office.

Meanwhile the same day, Her Majesty Raja Isteri Pengiran Anak Hajjah Saleha and Her Royal Highness Pengiran Isteri Hajjah Mariam consented to grant separate audiences to Madam Kamariah, the wife of Malaysia's High Commissioner to Brunei Darussalam and Madam Nongsy Singhavong, wife of the Ambassador of the Lao People's Democratic Republic to Brunei Darussalam.

The ceremony took place at Istana Nurul Iman and Istana Nurul Izzah respectively.



Madam Nongsy Singhavong, wife of Lao's outgoing ambassador to Brunei Darussalam during her audiences with Her Majesty Raja Isteri Pengiran Anak Hajjah Saleha at Istana Nurul Iman, above left, and with Her Royal Highness Pengiran Isteri Hajjah Mariam at Istana Nurul Izzah, above right.



Audiences for wife of Australia's new High Commissioner

Her Majesty Raja Isteri Pengiran Anak Hajjah Saleha and Her Royal Highness Pengiran Isteri Hajjah Mariam have consented to grant separate audiences to Mrs. Susila Cox, the wife of Australia's new High Commissioner to Brunei Darussalam, His Excellency Mr. Allaster Edward Cox, at Istana Nurul Iman in Bandar Seri Begawan on 6 February, and at Istana Nurul Izzah in Jerudong on 20 February, picture above left and above right respectively.

The new Australian envoy began his tour of duty in Bandar Seri Begawan on January 10.

Crown Prince grants diplomat an audience

His Royal Highness Crown Prince Haji Al-Muhtadee Billah consented to receive in audience His Excellency Wan Yusof Embong, Malaysia's High Commissioner to Brunei Darussalam who ends his tour of duty in Bandar Seri Begawan this month.

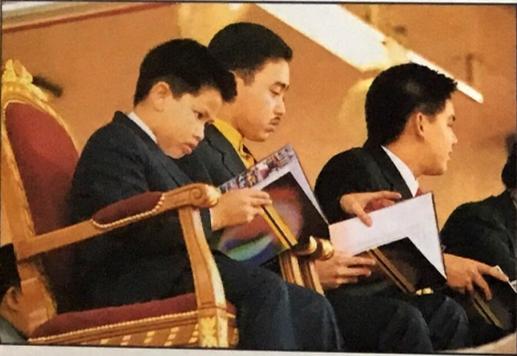
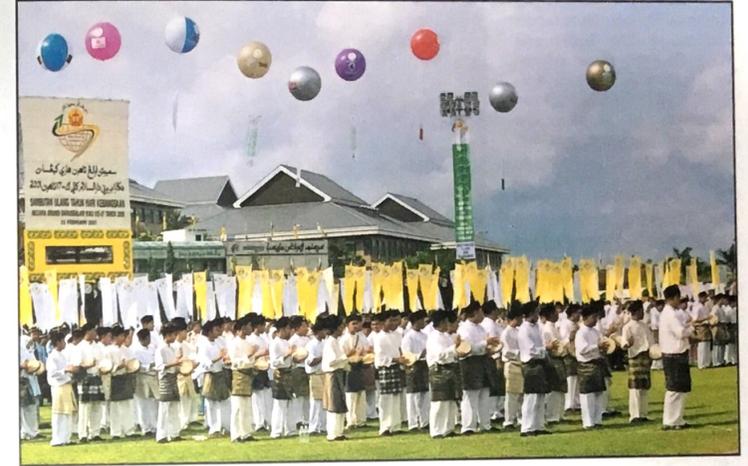
The audience ceremony took place at Istana Nurul Iman on 21 February.

Also present at the audience was Yang Dimuliakan Pehin Orang Kaya Seri Utama Dato Seri Paduka Haji Awang Yahya.



His Royal Highness Crown Prince in conversation with Malaysia's High Commissioner, His Excellency Wan Yusof Embong, whom the prince granted a farewell audience recently.

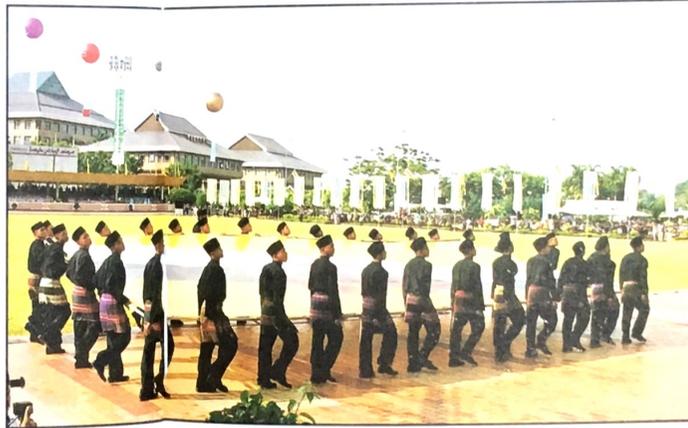
National Day colours



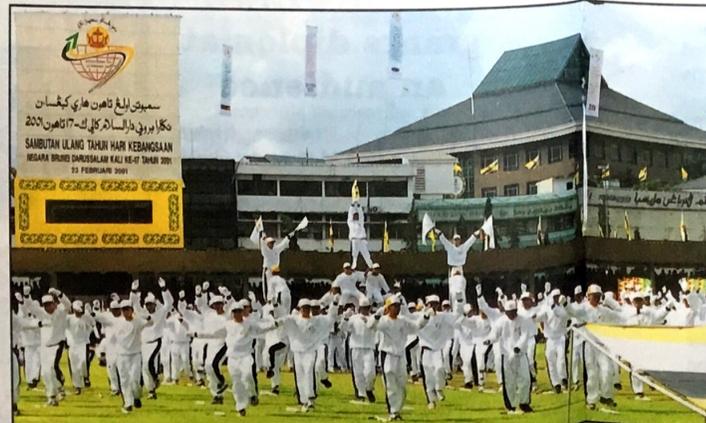
• Above: His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam inspecting the contingents taking part in the 17th National Day parade in Bandar Seri Begawan on 23 February.

• Top left: From right to left, His Royal Highness Crown Prince Haji Al-Muhtadee Billah, His Royal Highness Prince Mohamed Bolkihah and His Royal Highness Prince Haji Sufri Bolkihah watching the parade from the royal dais.

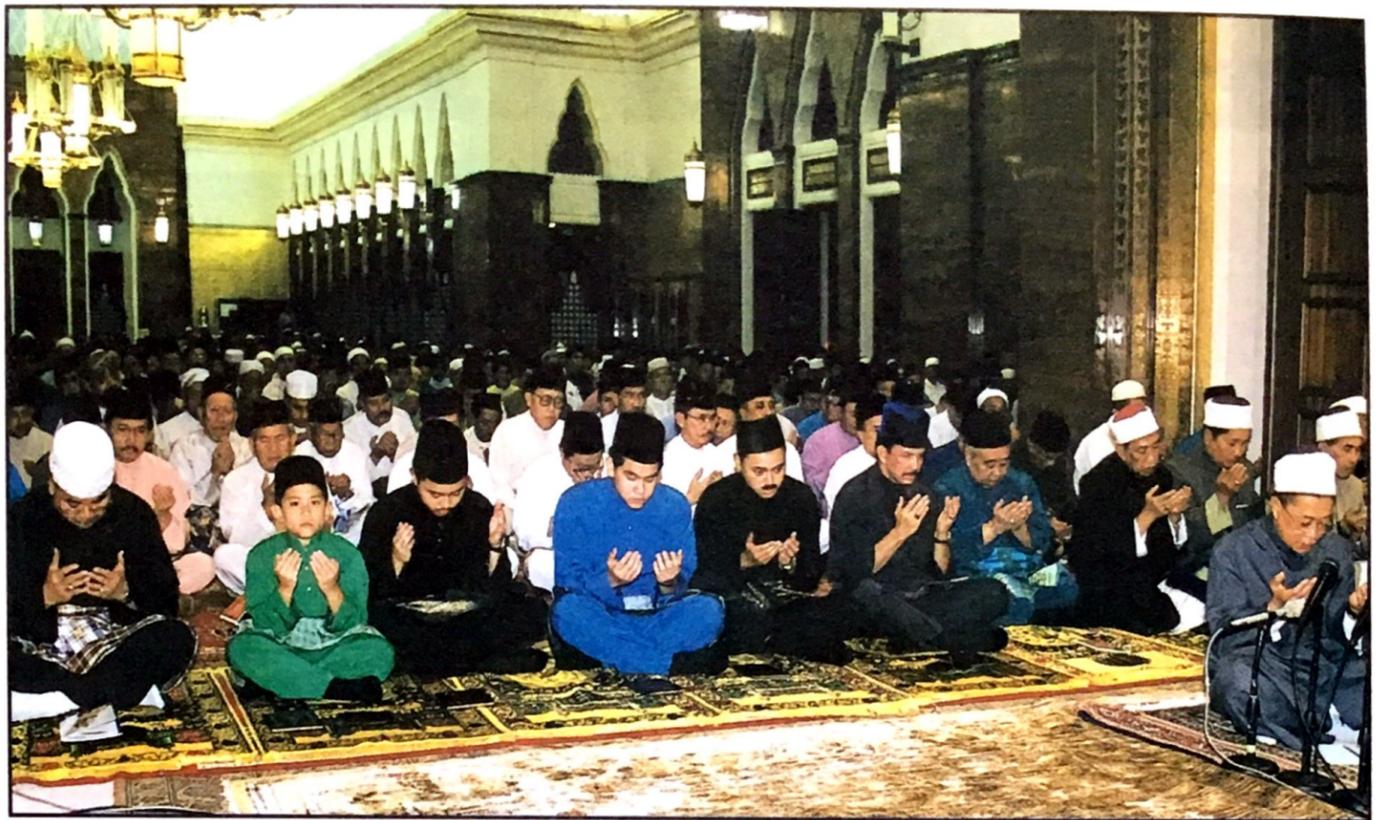
• The colourful displays at the traditional parade marking Brunei Darussalam's 17th National Day at the Taman Haji Sir Omar Ali Saifuddien in the nation's capital, Bandar Seri Begawan on 23 February included precision drills, march pasts, marital arts presentation.



Above: From right to left, His Royal Highness Prince Haji 'Abdul 'Azim, His Royal Highness Prince 'Abdul Malik and His Royal Highness Prince 'Abdul Mateen were also at the Taman to watch the parade.



His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam and members of the royal family joined hundreds of Muslims in thanksgiving prayer at the Omar Ali Saifuddien mosque in Bandar Seri Begawan in conjunction with the National Day. Similar prayers were also held throughout the country.



* From page one
(National Day)

As with other countries around the world, Brunei Darussalam is faced with a growing problem of unemployment – presently some 6,000 people looking for work, which represents nearly two per cent of its population of just over 330,000 people (estimate mid-2000).

A large percentage of the job seekers are university graduates and diploma holders who have either just completed their tertiary education within the country or recently returned from overseas with good qualification as well as school leavers with lesser education. This is further compounded by the fact that more than half of the country's population are youths whose number in search of jobs is increasing from year to another.

On 22 February – the eve of the country's 17th national day, His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam announced that His Majesty's government is introducing an apprenticeship or training scheme for degree and diploma graduates, initially.

Under the scheme, graduates with degrees and diplomas are offered to undergo apprenticeship or training with government-owned or private companies, which may wish to participate in the scheme.

"However", His Majesty said, "the involvement of the private sector in the scheme is not mandatory".

Unveiling the scheme in the national day speech telecast nationwide, the ruler acknowledged that unemployment is one of the most common prob-

lems faced by many countries, not only amongst the less educated but those with good education.

"The problem of unemployment has become more evident with the changing of time and economic difficulties affecting many countries which have consequently closed many employment opportunities", His Majesty said.

The apprentices would undergo attachments for a certain period of time during which the government would pay them financial allowances. At the end of the attachment the companies may employ them permanently should their performance have met the companies' standards or requirements.

"This is an initiative being taken by the government to urgently address the problem of unemployment amongst our graduates", explained the ruler, while adding that at the same time it gives the private sector an opportunity to acquire quality human resources from within the country leading to the gradual reduction of the country's dependence on foreign workforce.

His Majesty expressed the hope that the scheme will set a precedent for others to be established – not only with the aim of eradicating unemployment amongst the educated but more comprehensive to cover those with lesser education as well.

The theme of the national day 2001 was 'The people progress – the country prospers (Maju bangsa sejahtera negara).

His Majesty said every nation in the world wants to progress and prosper. Unemployment, whatever their causes may be, is antagonistic to these aspirations, and must not be allowed to exist

in a civilised society.

"What I am hoping for is that we have a team to bring us forward and hence, all must be involved", urged His Majesty, pointing that the country's independence will only be in vain if the people merely assume the spectator role. They should be aware of and sensitive to the happenings around them – these attributes being laid out by Islam, which prohibits such attitude as 'turning-a-blind-eye' but rather advocates everyone to be responsible to others. As such, the independence can continuously be enjoyed, the ruler concluded.

The national day was celebrated with a parade at the Taman Haji Sir Omar Ali Saifuddien (park) in the capital, Bandar Seri Begawan. More than 10,000 people making up contingents from the Royal Brunei Armed Forces, the Royal Brunei Police Force, uniformed government departments and voluntary organizations, schools and colleges took part in various displays including precision drills and march past watched by thousands of guests from the park's grandstands and public members who lined the perimeters of the park, as well as via live television telecast.

His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam watched the whole proceedings from the royal dais along with other members of the royal family.

His Majesty also led royal family members in joining thousands of Muslims in thanksgiving prayers at the Omar Ali Saifuddien mosque in the capital on the eve of the national day. Similar prayers were also held at mosques and surau (prayer halls) throughout the country.

Donation for Al-Ameerah Al-Hajjah Maryam Centre

Her Royal Highness Pengiran Isteri Hajjah Mariam consented to attend a ceremony to present donation to the Al-Ameerah Al-Hajjah Maryam Ehsan Centre on February 22.

Upon arrival, Her Royal Highness Pengiran Isteri Hajjah Mariam who is the patron of the Paraplegic and Physically Disabled Association (PAPDA) was greeted by members of the board of directors of the Sultan Haji Hassanal Bolkiah Foundation.

Her Royal Highness later consented to receive the donation from the Sultan Haji Hassanal Bolkiah Foundation.

The Chairman of the Sultan Haji Hassanal Bolkiah Foundation's board

of directors, Yang Dimuliakan Lagi Dihormati Pehin Orang Kaya Digadong Seri Diraja Dato Laila Utama Haji Awang Abdul Rahman, presented the \$50,000 donation.

Her Royal Highness also consented to present a souvenir to the chairman of the board of directors.

The chairman of the centre's management committee said the centre's objective is to provide assistance to those who need special care and also to their families.

The donation made by the foundation is aimed at enhancing industrial therapeutic activities for members of the centre comprising the handicapped,

those with hearing and sight impairment as well as those with psychological problems.

The Al-Ameerah Al-Hajjah Maryam Ehsan Centre was established to improve and enhance the living conditions and welfare of those suffering from paraplegia and other physical disablements.

The centre's members are trained to improve their education in English and religious knowledge as well as to upgrade their skills.

Apart from being the centre of administration for the paraplegics and physically disabled association, it also acts as a rehabilitation and educational centre for its members.



The Chairman of the Board of Directors of the Sultan Haji Hassanal Bolkiah Foundation, Yang Di-Muliakan Pehin Dato Haji Awang Abdul Rahman presenting the donation to Her Royal Highness Pengiran Isteri Hajjah Mariam while the foundation's deputy chairman, Yang Amat Mulia Pengiran Indera Setia Diraja Sahibul Karib Pengiran Anak Haji Idris looks on, right. Her Royal Highness also presented a souvenir to the foundation, which was received by its chairman.



Quality education is pivotal to the success of Brunei

“Quality education is pivotal to the success of Brunei. Without an intellectual and committed population, it will be difficult, if not impossible, for Brunei to realise its full potential as a contributing player on the international stage.”

Prince Abdul Qawi, Executive Deputy Chairman and Director of QAF Brunei said this at the Opening of the 5th Education UK Exhibition organised by the British Council together with Trade Partners UK and HSBC. The function took place at the International Convention Centre, Berakas on February 19.

British educationalists are responding actively in maintaining the currently high level of attention to Brunei’s needs, by developing new ways of delivering British education to foreign students, with links between universities, exchange programmes, foreign campuses and so on, said British High Commissioner His Excellency Mr Stuart Laing.

“I greatly admire these imaginative new approaches, which must be to the advantage of students and universities, and of society at large”, he added.

In the UK, over 180 institutions offer degrees, with over 500 further education establishments, and more than 600 boarding schools. Britain offers more course options, more flexibility and more opportunities for students to fulfill their ambitions,

Through the Prime Minister’s initiative, the government has taken bold, positive steps to make the UK more attractive and accessible to foreign students. Among these steps are changes to do with employment and visa regulations, which are designed to make it easier for foreign students to get into the UK, and once there to work while studying, “ said British Council Director Mr. Benedick Harris.

He also said that although UK annual course fees may be a little higher than for equivalent courses in America or Australia, a UK qualification could be more highly valued on the world market.

“Likewise, because courses in the UK are often shorter, the total cost of study can be lower. Shorter courses also mean students can realise their

earning potential sooner than their counterparts elsewhere,” he added.

He also stressed that they offered more scholarships than most others. Apart from the large number of Brunei government scholarships, there are now 15 private sector scholarships offered specifically to Bruneian students. As Brunei moves to stronger economic growth and diversifies its economic portfolio, a wider range of skills will be needed here.

At the ceremony Prince Abdul Qawi also presented certificates to two young winners of the Folktales of Brunei Competition. The two were Wee Chun Yen from Maktab Sains for category B, and NurAlmie bin Mohd Zaidi from Pengiran Isteri Hajjah Mariam Secondary School for category A.

Both winners also received the ISIS Millennium Scholarship awards and these two Bruneian children, who are among the 100 children around the world receiving the awards, get the opportunity to study at the boarding school in the UK with all expenses paid starting June this year.

Brunei Darussalam and Japan would undertake intensive measures in facing issues related to small and medium enterprises (SMEs), said the Director of International Relations and Trade Development Section of the Ministry of Industry and Primary Resources, Awang Lim Jock Hoi.

This would include the need to update the use of e-commerce to further strengthen the existing entrepreneurship, which would be a stimulus to the formation of new SMEs, assisted by support services and a more sophisticated technology.

The official said, Brunei Darussalam gives due attention to three main agen-

Brunei – Japan undertake intensive measures for SMEs development

das to support the SMEs. They are the SMEs management support and multilateral services, SMEs support centre and technological knowledge network.

Japan on the other hand stressed on the significance of in-depth entrepreneurship training be given to local SMEs entrepreneurs, especially in the aspects of skill and learning.

However, in-depth study needs to be conducted so as to ensure that the policies forwarded by Japan are rel-

evant to policies practised for SMEs in the Sultanate.

The two-day APEC Cooperation Program on SMEs and New Business Support is, therefore, hoped to enable Brunei Darussalam to continue benefiting on cooperative program not only with Japan but also countries such as Hong Kong, Singapore and Chinese-Taipei.

It was also hoped to benefit the

** Continued on page 11*

Project Officer at the Resources and Research Centre of the Ministry of Industry and Primary Resources, Awang Majid Ali, delivering a talk at the second day of the APEC Cooperative Programmes on SMEs and New Business Support.



New insurance legislation introduced

The Ministry of Finance is in the midst of preparing the Insurance Law that will be put in place soon in strengthening the effort of His Majesty's Government to make Brunei Darussalam as an International Financial Centre.

In a speech the Deputy Finance Minister, Dato Paduka Awang Haji Selamat Haji Munap at the launching of the new corporate identity of Great Eastern Life "Great Eastern Logo" and Life is Great website (www.Lifeisgreat.com.sg) hoped that the insurance companies will continue to play its role including giving support to strengthen the insurance industry as a vital component in the nation's financial industry. The function took place on 19 February and was held at the Empire Hotel and Country Club in Jerudong.

He underlined, "Effective and flexible regulations are required to ensure that the objectives and aims of the regulation are well maintained. Supervisory control should also be improved to a prominent level".

"In general, insurance was one of the complex business branches as it required specific technical expertise like "actuarial" projection that involved risk analysis from the quantitative and qualitative perspectives as well as sophisticated assets management to accommodate the liability.

He further added that, supervision on such activities is challenging, as the supervisors need to identify the intricacies of the insurance itself. This is to ensure the general objectives to secure the significance of policyholders to develop a strong and innovative insurance industry.

The globalisation process has generated various implications including paradigm shift to the insurance industry, insurance companies should be more innovative according to consumer demands that are dynamic and sophisticated, he added.

Senior Manager of Great Eastern Life, Singapore, Mr. Khong Bee, said in

his welcoming speech that in Singapore 30 years ago, the premium income was S\$33m and it is expecting to achieve S\$3.3 billion soon.

Last December, when Great Eastern Life had merged with Life Insurer OAC, the intergration has resulted in the creation of a company with an estimated worth of S\$4.3 billion, while in 1999, Great Eastern Holding had a sales premium income of \$2.6 billion and a profit of S\$221 million, he said.

According to him, last year, in Singapore, the Great Eastern is number one with the total premium income of S\$928million or 23 percent of the market share, he added.



Deputy Finance Minister, Dato Paduka Awang Haji Selamat at the launching of the new corporate identity of Great Eastern Life "Great Eastern Logo" and Life is Great website (www.Lifeisgreat.com.sg).

* From page 10
(SMEs)

country through economic assistance and support in various fields, which may strengthen the competition and productivity of SMEs businessmen in the country.

Japan on the other hand stressed on the significance of in-depth entrepreneurship training be given to local SME's entrepreneurs especially in the aspects of skill and learning.

The program, which began on 21 February, was aimed among others to assist APEC member countries to develop its network's policy that would enable to strengthen their respective capacity, so that they could support the SMEs in fields such as business management, technology development and other related matters.

Brunei – Kuwait relations continue to strengthen

His Majesty Sultan Haji Hassanal Bolkiah Mu'izzaddin Waddaulah, The Sultan and Yang Di-Pertuan of Brunei Darussalam has expressed happiness on the warm relations and close understanding which has long existed between Brunei Darussalam and Kuwait.

His Majesty expressed the confidence that the relations would be further enhanced and upgraded in the future for mutual interest of both countries and their peoples.

The Brunei ruler stated this in a message to His Highness Sheikh

Jaber Ahmad Al-Jaber Al-Sabah, the Emir of Kuwait and His Highness Sheikh Saad Al Abdullah Al Saleem Al Sabah, the Crown Prince and the Prime Minister of Kuwait, in conjunction with Kuwait's National Day on 25 February.

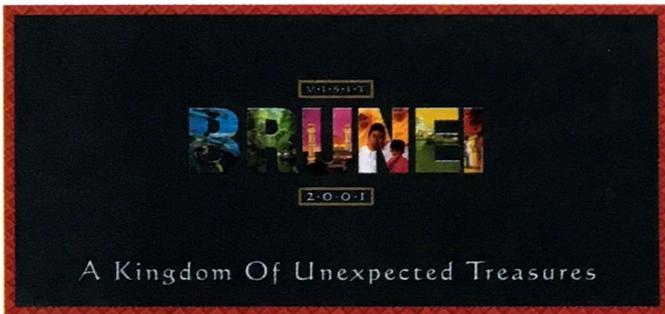
His Majesty prayed that His Highness the Emir of Kuwait and His Highness The Crown Prince and Prime Minister of Kuwait would always be in good health and that the people of Kuwait would always enjoy continuing peace and prosperity.



The National Day parade culminating in the pledge of loyalty by representatives of the various contingents, above. Flag bearers marching past the royal dais.



**“THE
PEOPLE
PROGRESS -
THE
COUNTRY
PROSPERS”**



What's happening NEXT month in Brunei Darussalam?

March

Brunei Cultural Extravaganza

Come and see a variety of cultural activities including performances of traditional songs, dances, games and exhibitions of handcraft. Visit www.visitbrunei.com or email bruneitourism@brunet.bn for more details.

Brunei In Brief

Official name: Negara Brunei Darussalam
Capital: Bandar Seri Begawan
Land size: 5675 sq. km
Geographical Position: North-west of Borneo Island in Southeast Asia
Population: 336,376 (July 2000 estimate)
National Carrier: Royal Brunei Airlines

Official Language: Malay
Official Religion: Islam
Official Website: www.brunei.gov.bn
January Rainfall: 273.6 mm

The Trafficking and illegal importation of Controlled Drugs are very serious offences in Brunei Darussalam and the penalty is death.

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