

MEDIA BACKGROUNDER

About Brunei...

Brunei Darussalam is on the north western shore of Borneo and shares a common border with the Malaysian state of Sarawak. Set like a crown slightly askew, 75 per cent of its 5,765 square kilometres land area is covered by equatorial rainforest. Its economy is dominated by the oil and gas industry.

Brunei is divided administratively into four districts: Brunei-Muara, Belait, Temburong, and Tutong. A district comprises several mukim and a mukim comprises several villages. Headman of a mukim is called Penghulu and headman of a village is called Ketua Kampung.

Brunei's official language is Malay but English is widely spoken. Its official religion follows the Sunni strand of Islam. His Majesty The Sultan and Yang Di-Pertuan of Brunei Darussalam is the head of the Islamic faith. Other religions are also practised in Brunei including Christianity and Buddhism.

Short historical background

The Brunei civilisation has existed for more than 1,500 years pre-dating Islam. In the course of time the civilisation transformed into an empire. At its height the Brunei Empire covered vast areas of Borneo, the Sulu archipelago, and parts of Mindanao.

Ancient Chinese texts contained some information on Brunei's imperial history: Brunei's old name was Puni and it traded with the Chinese Empire in AD 518, 523, 616, 669, 977 and from 1369 to 1643. Muslim influence was established in Brunei since AD 977 and Arabic characters were used before 1370. The ancient Chinese texts also said that the Brunei ruler, Awang Alak Betatar, embraced the Islamic faith in 1371 to coincide with his marriage to a princess from a neighbouring kingdom.

Brunei signed a series of treaties with Great Britain since the 1800s: the one signed in 1888 marked the beginning of its next stage of development as a British protectorate that lasted for 96 years. Whilst a British protectorate, Brunei was modernised where governing power was centralised, the monarchy was regenerated, government institutions were based on the public service model, and state presence covered all areas within its territory. Brunei resumes its status as an independent and sovereign nation-state on January 1, 1984.

News snippets from January to November 2021

Brunei establishes food authority

Consumers' culinary standards and food safety are set to become enhanced after the government established the Brunei Darussalam Food Authority (BDFA), a statutory body on January 1, 2021.

BDFA oversees all matters associated with food safety. Its governing laws cover the Brunei Darussalam Food Authority Order 2020; and Chapter 182 of the Public Health

(Food) Act including Public Health (Food) (Amendment) Regulations 2020, Wholesome Meat Order (2011) comprising the Wholesome Meat Order (Amendment) 2020, Wholesome Meat (Slaughter Centre) (Amendment) Regulations 2020, Wholesome Meat (Transportation) (Amendment) Regulations 2020 and Wholesome Meat (Import, Export and Transshipment) (Amendment) Regulations 2020.

Politeknik Brunei signs MOU with Malaysian higher learning institution

Politeknik Brunei (PB) and the Management and Science University (MSU), Malaysia signed a Memorandum of Understanding (MOU) on January 19, 2021.

The scope of cooperation includes the exchange of staff and students, credit transfer for graduates who have completed workshops; training, and course studies; seminars and conferences; and learning and teaching activities.

Brunei enables domestic and regional online users the shortest route to international Internet hubs

Domestic and regional online users will soon access the shortest route to Internet hubs in Asia, Europe and America after the government introduced a new interconnection platform at the Tunjku Submarine Cable Station on February 4, 2021.

The interconnection platform also enables global networks to access users in the Southeast Asian region.

The Borneo-IX, a strategic partnership between the Unified National Networks (UNN) and DE-CIX, an Internet Exchange operator will serve the Southeast Asian region in extension to other DE-CIX metro markets in Malaysia and Singapore.

Brunei instals laboratory with new system

The safety of the National Clinical Chemistry Reference Laboratory is set to become enhanced after the government installed the Total Laboratory Automation System on February 4, 2021.

The system, which carries out 86 different chemistry tests features an automated sample delivery tracking that deliver 600 samples of laboratory analytical processes per hour, and a sample storage module that removes samples automatically for disposal at a later date.

The National Clinical Chemistry Reference Laboratory offers biochemical tests such as analysing electrolytes, enzymes, hormones and proteins in blood, urine, and cerebrospinal fluid.

The laboratory achieved the International Standard ISO 15189 accreditation in 2011.

Brunei establishes Police Academy

Brunei is building a Police Academy for the Royal Brunei Police Force (RBPF) on a 150-acre site at Kampung Pengkalan Dalai, Mukim Telisai in the District of Tutong, the Borneo Bulletin reported February 5, 2021.

Brunei strengthens agrifood and agro-tech cooperation with Singapore

Brunei and Singapore signed a Memorandum of Understanding (MOU) on February 8, 2021 to widen cooperation in the fields of agriculture; fisheries and aquaculture; and agrotechnology, especially in capacity building and market access.

Brunei issues more sharia-compliant bond (sukuk)

The Autoriti Monetari Brunei Darussalam (AMBD) has issued a BND100 million sukuk (sharia-compliant bond) on February 4, 2021 at a rental rate of 0.2500 per cent with maturity date on May 6, 2021 (based on a 91-day tenor).

This is the 191st sukuk issuance.

With this issuance, the government has issued BND14.33 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of February 4, 2021 stands at BND257.5 million.

Brunei enables vehicle registration numbers application online

The Land Transport Department (JPD) introduced Nomborku, a new feature on its website that displays vehicle registration numbers, which are open to application via Open Tender on February 24, 2021.

The new feature is accessed by visiting www.jpd.bn/Nomborku.

Brunei issues more sharia-compliant bond (sukuk)

The Autoriti Monetari Brunei Darussalam (AMBD) has issued a BND15 million sukuk (sharia-compliant bond) on March 4, 2021 at a rental rate of 0.3125 per cent with maturity date on March 3, 2022 (based on a 364-day tenor).

This is the 192nd sukuk issuance.

With this issuance, the government has issued BND14.35 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of March 4, 2021 stands at BND225 million.

Brunei installs search function on its online vehicle registration application

The Borneo Bulletin reported April 8, 2021 that the Land Transport Department (JPD) online vehicle registration application, Nomborku, is installed with a search function. Nomborku enables the public to search for unregistered vehicle numbers and obtain information on the availability of numbers for purchase.

The public is required to register their obtained vehicle numbers within 30 days. Their application can be extended with a holding fee of BND60. The registration period will then be increased to three years.

Brunei issues more sharia-compliant bond (sukuk)

The Autoriti Monetari Brunei Darussalam (AMBD) has issued a BND100 million sukuk (sharia-compliant bond) on April 8, 2021 at a rental rate of 0.2500 per cent with maturity date on July 8, 2021 (based on a 91-day tenor).

This is the 193rd sukuk issuance.

With this issuance, the government has issued BND14.45 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of April 8, 2021 stands at BND325 million.

Brunei empowers Planning Authority to impose fines

The Borneo Bulletin reported April 13, 2021 that the government introduced the Town and Country Planning (Composition of Offences) Regulation, 2018 under the Town and Country Planning Order, 2015. The regulation is enforced by the Planning Authority of the Town and Country Planning Department starting August 1, 2021.

SEAMEO Voctech signs MOU with Indonesian university

The Borneo Bulletin reported April 13, 2021 that SEAMEO Voctech Regional Centre signed a Memorandum of Understanding (MOU) virtually with the Universitas Negeri Surabaya (UNESA), Indonesia.

The MOU paves the way for cooperation, which covered the exchange of researchers, lecturers, development of joint courses, workshops, training and education programmes, exchanges of information including vocational education materials and research publications, and joint conferences and seminars.

Both signatories have a history of cooperation: collaboration at international conferences and seminars, research and journal publications, and regional networking such as at the Regional Association of Vocational Teacher Education in East and Southeast Asia.

Brunei issues more sharia-compliant bond (sukuk)

The Autoriti Monetari Brunei Darussalam (AMBD) has issued a BND100 million sukuk (sharia-compliant bond) on May 6, 2021 at a rental rate of 0.1875 per cent with maturity date on August 5, 2021 (based on a 91-day tenor).

This is the 194th sukuk issuance.

With this issuance, the government has issued BND14.55 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of May 6, 2021 stands at BND325 million.

Brunei issues more sharia-compliant bond (sukuk)

The Autoriti Monetari Brunei Darussalam (AMBD) has issued a BND5 million sukuk (sharia-compliant bond) on June 17, 2021 at a rental rate of 0.1875 per cent with maturity date on June 13, 2021 (based on a 1,092-day tenor).

This is the 195th sukuk issuance.

With this issuance, the government has issued BND14.55 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of June 17, 2021 stands at BND280 million.

UNISSA signs MOU with Malaysian university

The Universiti Islam Sultan Sharif Ali (UNISSA) signed a Memorandum of Understanding (MOU) with the Management and Science University (MSU) of Malaysia on June 22, 2021.

The MOU enables UNISSA to cooperate with MSU in areas of research, teaching, and staff and student development.

UNISSA's Faculty of Islamic Economics and Finance (FEKIm) will hold joint venture with MSA's Faculty of Business and Professional Studies (FBPS).

Brunei renames AMBD

The Autoriti Monetari Brunei Darussalam (AMBD) has been renamed the Brunei Darussalam Central Bank the government announced June 26, 2021.

The Brunei Darussalam Central Bank Act 2021 is enforced starting June 27, 2021 to replace the Autoriti Monetari Brunei Darussalam Act.

BGC signs MOU with Malaysia maritime academy

The Brunei Gas Carriers Sendirian Berhad (BGC) signed a Memorandum of Understanding (MOU) with the Akademi Laut Malaysia (ALAM) on July 2, 2021.

The MOU enables a partnership between the two signatories to establish a regional learning and training institutions to cater for the development of Bruneian seafarers.

Brunei regulates air-conditioning systems

Greenhouse emissions and household energy bills are set to become reduced in time after the government implemented the Energy Efficiency (Standards and Labelling) Order 2021 (SLO) on June 14, 2021.

The Order, effective June 2022, will regulate air-conditioning systems in the initial stage only, based on the results of the Brunei Darussalam Energy Consumption Survey by the Ministry of Energy. At 60 per cent of household consumption, air-conditioning systems are the highest consumer of electricity.

The Order will phase in the regulation of other electrical appliances in stages.

The Ministry of Energy has set the Minimum Energy Performance Standard (MEPS) at co-efficient of performance (COP) of 2.9 for all air-conditioning systems with a capacity below 7.1 KW.

UNISSA signs MOU with Indonesian university

The Universiti Islam Sultan Sharif Ali (UNISSA) signed a Memorandum of Understanding (MOU) with the Universitas Muhammadiyah Tangerang (UMT), Indonesia on July 5, 2021.

The MOU aims to enhance collaborations in academics, research, seminars, and forums as well as students and specialist exchanges between the two universities.

Brunei signs agreement on double taxation with the Philippines

Brunei Darussalam and the Republic of the Philippines signed an agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income on July 16, 2021.

To date, Brunei has signed 20 Avoidance of Double Taxation Agreements (ADTAS) and 11 Exchange of Information Agreement. It also signed the Convention on Mutual Administration Assistance in Tax Matters (MAC), which allows the nation-state to exchange information on tax matters with its signatory states.

Brunei establishes council for science and technology

Brunei has established the Council for Research and the Advancement of Technology and Science (CREATES), the Borneo Bulletin reported July 19, 2021.

CREATES succeeds the Brunei Research Council (BRC), established in 1987 and the National Committee on Science and Technology, established in 1994. It promotes activities associated with science, technology, and innovation.

Its focus is on developing the National Science, Technology, and Innovation (STI) Framework and relevant action plans.

The Evaluation and Approval Working Committee and the Implementation Monitoring Working Committee support the work of the council.

Brunei and Cambodia strengthen cooperation on youths' programmes

Cooperation on youths' programmes between Brunei Darussalam and the Kingdom of Cambodia are set to become strengthened after the two nation-states signed a Memorandum of Understanding (MOU) on August 11, 2021.

The MOU also encourages the exchange of views on matters associated with skills, culture, and sports.

In addition to the MOU on youths, a Memorandum of Understanding (MOU) on culture and fine arts was also signed on the same day. The MOU on culture enhances cooperation on visual arts, fine arts and the exchange in exhibition, museums, archaeology, library, archives, history, literature, and creative industry.

Brunei issues more sharia-compliant bond (sukuk)

The Brunei Darussalam Central Bank (BDCB) has issued a BND100 million sukuk (sharia-compliant bond) on July 8, 2021 at a rental rate of 0.1875 per cent with maturity date on October 7, 2021 (based on a 91-day tenor).

This is the 196th sukuk issuance.

With this issuance, the government has issued BND14.65 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of July 8, 2021 stands at BND280 million.

Brunei issues more sharia-compliant bond (sukuk)

The Brunei Darussalam Central Bank (BDCB) has issued a BND100 million sukuk (sharia-compliant bond) on August 5, 2021 at a rental rate of 0.1875 per cent with maturity date on November 4, 2021 (based on a 91-day tenor).

This is the 197th sukuk issuance.

With this issuance, the government has issued BND14.75 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of August 5, 2021 stands at BND280 million.

Brunei issues more sharia-compliant bond (sukuk)

The Brunei Darussalam Central Bank (BDCB) has issued a BND50 million sukuk (sharia-compliant bond) on September 2, 2021 at a rental rate of 0.1875 per cent with maturity date on September 1, 2022 (based on a 364-day tenor).

This is the 198th sukuk issuance.

With this issuance, the government has issued BND14.80 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of September 2, 2021 stands at BND280 million.

UNISSA establishes strategic cooperation with Pakistan university

The Universiti Islam Sultan Sharif Ali (UNISSA) signed a Memorandum of Understanding (MOU) with the Jamiah Ashrafia in Pakistan on September 16, 2021.

The MOU establishes online strategic cooperation between the two signatories.

Brunei issues more sharia-compliant bond (sukuk)

The Brunei Darussalam Central Bank (BDCB) has issued a BND100 million sukuk (sharia-compliant bond) on October 7, 2021 at a rental rate of 0.1875 per cent with maturity date on January 6, 2022 (based on a 91-day tenor).

This is the 199th sukuk issuance.

With this issuance, the government has issued BND14.90 billion worth of short-term Sukuk Al-Ijarah securities since its maiden offering on April 6, 2006.

Total holdings of Brunei government sukuk outstanding as of October 7, 2021 stands at BND280 million.

Brunei ratifies economic partnership agreement

Brunei Darussalam has ratified the Regional Comprehensive Economic Partnership (RCEP) agreement after depositing its instrument of ratification with the Secretary General of ASEAN on October 11, 2021.

UTB establishes consortium with other Borneo universities

The Universiti Teknologi Brunei (UTB) is signatory to the establishment of the Konsortium Komputeran dan Informatik Borneo (KKIB) after signing the Memorandum of Understanding (MOU) on October 26, 2021 with four Borneo-based universities.

The other signatories comprised Universiti Malaysia Sabah (UMS) and Universiti Malaysia Sarawak (UNIMAS) from Malaysia; and Universitas Mulia and Universitas Mulawarman from Indonesia.

Brunei amends Price Control Act

The role of the Department of Economic Planning and Statistics (DEPS) in safeguarding public interest has been enhanced after the government passed the Price Control Act (Amendment) Order 2021, effective November 23, 2021.

The amendment also covers additional laws: Price Control (Maximum Prices and Charges) (Amendment) Order 2021 and Price Control (Minimum Price and Charges) (Repeal) Order 2021.

The laws enable the DEPS to monitor and enforce the price of certain goods in circumstances, such as the COVID-19 pandemic.

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