



Press Release

UNCLAIMED MONEY

1. Autoriti Monetari Brunei Darussalam (AMBD), as the central bank of Brunei Darussalam, annually receives unclaimed money from all licensed banks in Brunei Darussalam, and administers individual claims on unclaimed money.
2. Unclaimed money is money in a bank account which have had no activity (deposit and withdrawal) for at least 6 years and amounting to amounting to above BND100¹. Unclaimed money in deposit accounts maintained in licensed banks are governed under the Banking Order (2006) and Islamic Banking Order (2008)².
3. Every year, all licensed banks are required to submit to AMBD a list of new unclaimed money and the sum on unclaimed money³. Before submitting the list and transferring the unclaimed money to AMBD, licensed banks must make reasonable effort to identify and locate the rightful owners of the money and to ensure that the money is paid to the respective owners.
4. Where unclaimed money has been transferred to AMBD, all licensed banks are required to publish a list of new unclaimed money that exceeds BND1,000 for the particular year in local newspapers at least twice a year in both Bahasa Melayu and English⁴. In ensuring this information is shared successfully, publications must include the identity of the owners (if known). In addition, AMBD maintains a full list of unclaimed money for the past years, made available on AMBD's website.
5. Rightful owners may claim their unclaimed money from AMBD by submitting an application to AMBD. Applicants will also be required to submit a list of documents for verification. The application form, list of required documents, and details on the application process can be found on the AMBD website at <https://www.ambd.gov.bn/consumer/unclaimed-money>.
6. For any other enquiries and information regarding unclaimed money, members of the public may contact AMBD at 2380975 or email us at banking.ucb@ambd.gov.bn.

Autoriti Monetari Brunei Darussalam

Date: 6 Muharram 1442H/ 25 August 2020M

Reference: AMBD/COMMS/3

¹ Sections 84 and 87 of the Banking Order (2006) and Islamic Banking Order (2008)

² Part IX (Section 69 to 92) under the Banking Order (2006) and Islamic Banking Order (2008)

³ Section 69 of the Banking Order (2006) and Islamic Banking Order (2008)

⁴ Islamic Banking (Miscellaneous Provisions) Regulations (2008) and Banking (Miscellaneous Provisions) (Amendment) Regulations (2010)