

Technical Notes on AMBD Islamic Bills (AMBD I-Bills) Programme

Introduction

1. As part of the objectives set out in Pillar 1 and Pillar 2 of the Brunei Darussalam Financial Sector Blueprint 2016-2025, AMBD has been taking steps towards creating conditions conducive to the development of a more efficient money market in Brunei Darussalam. This includes the introduction of the AMBD I-Bills Programme. The AMBD I-Bills Programme aim to support the effective and efficient liquidity management for the banks, and will widen the list of available money market instruments for AMBD. This is in line with the functions of AMBD as stipulated under the AMBD Order, 2010, to act as the central bank of Brunei Darussalam, amongst which includes the conduct of monetary policy.

2. The design and operations on the AMBD I-Bills Programme are strictly consistent with the Currency Board principles as Brunei Darussalam remains fully committed to the Currency Board Arrangement, and the Currency Interchangeability Agreement with the Republic of Singapore.

AMBD I-Bills Programme Features

Issuer and Trustee	Al-Munawwarah Sdn Bhd
Obligor	Autoriti Monetari Brunei Darussalam (AMBD)
Structure	Sukuk Wakalah bil Ujrah
Tenor	14 days
Issuance Frequency	Weekly
Type	Zero-coupon
Currency	BND
Investors	Licensed Banks only
Regulatory Treatment	AMBD I-Bills is an eligible collateral under AMBD Syariah-compliant Funding and Conventional Lending Facilities.

3. Issuance calendar and auction summary results shall be published on AMBD's website at www.ambd.gov.bn.