



BCMA to improve Bruneians' alternative investments knowledge

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| James Kon |

THE Brunei Darussalam Capital Market Association (BCMA) was officially launched yesterday by Acting Minister of Energy and Industry at the Prime Minister's Office, Dato Paduka Awang Haji Mohammad Roselan bin Haji Mohammad Daud at the National Savings Day 2017 ceremony held at The Rizqun International Hotel.

The BCMA will primarily serve to protect the common interests of industry players in Brunei Darussalam; provide a common platform for industry players in Brunei to have useful dialogue and open discussions with Autoriti Monetari Brunei Darussalam (AMBD); promote and enhance financial and investment literacy, as well as strengthen product knowledge; maintain and increase the level of professionalism in the country's capital markets industry; and to actively promote and support the development of the capital markets industry in Brunei Darussalam.

Members of BCMA will consist of either ordinary members or observers. Present members include BIBD Securities Sdn Bhd (Pro-tem Chairperson), UOB Asset Management (Pro-tem Vice chairperson), Baiduri Capital Sdn Bhd (Pro-Tem Treasurer), BNP Paribas Asset Management (B) Sdn Bhd, SBI (B) Sdn Bhd, Standard Chartered Securities (B) Sdn Bhd, GoodLife Financial Planning Sdn Bhd, Seri Venture Capital Management Sdn Bhd, and Lion Global Investors Limited (Brunei branch).

AMBD statistics have shown that personal financial investment has risen by as much as 13 per cent in 2016 from 2015's figures.



BCMA's members with Dato Paduka Awang Haji Mohammad Roselan Bin Haji Mohammad Daud, the Acting Minister of Energy and Industry at the Prime Minister's Office during the event. – JAMES KON

Despite this, Dato Paduka Awang Haji Mohammad Roselan said in his speech during the ceremony, "Efforts to disseminate information on investment products and services in the country need to increase.

This is because according to a survey carried out by AMBD and the BCMA, only 36 per cent of survey respondents have indicated having financial investments besides traditional bank savings. Among the reasons cited is inadequate knowledge in such non-traditional financial investment vehicles."

The acting minister added that he hopes that the establishment of the BCMA can increase the nation's financial savvy and investment skills. "I believe that (the BCMA members) can work together with interested parties to realise the country's aspiration of increasing the financial knowledge and literacy levels of Brunei's public with regard to financial products," he concluded.