



**PRESS RELEASE**

**Brunei Darussalam Islamic Capital Market Conference (BICAM) 2021  
International Convention Centre (ICC), Berakas, Bandar Seri Begawan  
Wednesday, 2 June 2021 and Thursday, 3 June 2021**

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1. Brunei Institute of Leadership & Islamic Finance (BILIF), in collaboration with International Centre for Education in Islamic Finance (INCEIF), Malaysia, and with the support from Autoriti Monetari Brunei Darussalam (AMBD), held the Brunei Darussalam Islamic Capital Market Conference (BICAM) 2021 on Wednesday, 2 June 2021 and Thursday, 3 June 2021.
2. BICAM 2021 is a platform that showcases Bruneian talents on their credibility and knowledge particularly in the field of Islamic capital market. During the 2-day conference, participants had the opportunity to discuss issues and challenges pertaining to the development of Islamic capital market especially in Brunei Darussalam's context and subsequently, discuss strategies to promote resiliency, sustainability and inclusivity of an Islamic capital market ecosystem. Participants also had the opportunity to learn other countries' experiences on the impact of capital market growth.
3. Attending as the Guest of Honor was Yang Berhormat Pehin Orang Kaya Seri Kerna Dato Seri Setia (Dr) Haji Awang Abu Bakar bin Haji Apong, Minister of Home Affairs as the Deputy Chairman of the AMBD's Board of Directors. Also in attendance were members of AMBD's Board of Directors, BILIF's Board of Directors, as well as senior officers from government ministries and agencies, AMBD, banks and private companies.
4. The event commenced with welcoming remarks by Yang Mulia Hajah Rokiah Binti Haji Badar, Managing Director of AMBD and Chairperson of BILIF's Board of Directors. In her welcoming remarks, Yang Mulia Hajah Rokiah highlighted the significant milestones achieved in AMBD's efforts towards striving to become an international hub for Islamic finance. Moving forward, she shared plans to spur the domestic capital market to further diversify domestic investment opportunities, in line with Syariah standards. Yang Mulia Hajah Rokiah also shared that with the growing importance for Sustainable, Responsible and Impact (SRI) investing, AMBD has undertaken initiatives in developing sustainable finance in Brunei Darussalam through its Sustainable Finance Task Force (SFTF) which is responsible in monitoring the global and regional development of sustainable finance, as well as working hand in hand with market players to foster the sustainability agenda.
5. The event was followed by a keynote address by the guest of honor. In Yang Berhormat Pehin's keynote address, he emphasised the potential of Islamic finance to catalyse socio-economic advancement as the financial returns generated also entails positive social and environmental impacts. The risk sharing feature in Islamic finance and its alignment to the objective of Syariah or the Maqasid Al-Syariah makes it a natural vehicle towards the creation of a sustainable economy. Nevertheless, the potential for more innovative solutions and opportunities in Islamic finance lies largely untapped, especially in the Islamic capital market sector. In this regard, the use of a more diverse set of financial instruments such as Islamic social finance tools (zakat, waqf and sadaqah), sukuk and Islamic FinTech can further be explored to help Islamic finance deliver even greater impact in stimulating a more vibrant Islamic finance industry. Yang Berhormat Pehin also emphasised the importance of continuous collaborations among key players in realizing the vision of a resilient, sustainable and inclusive economic growth.

## Day 1 - English

6. During the first day of the conference, Her Excellency Sri Mulyani Indrawati, Minister of Finance, Republic of Indonesia gave a keynote presentation entitled Stimulating the Development of Islamic Capital Market Sector: *A Story from Indonesia* virtually. Yang Berbahagia Professor Dato' Dr. Mohd Azmi bin Omar, President and CEO of INCEIF, Malaysia also delivered a keynote presentation on Fueling an Inclusive and Sustainable Future through Islamic Capital Market.
7. Topics that were deliberated during the day included Building an Innovative and Sustainable Islamic Capital Market; Creating a Vibrant and Resilient Islamic Capital Market; and Intersections between Islamic, Green and Sustainable Finance: *Issues and Challenges*.
8. Amongst the local and international speakers present includes Wan Rizaidy bin Wan Mamat Saufi, AMBD; Dr Awang Ahmad Lutfi bin Haji Abdul Razak, Universiti Brunei Darussalam (UBD) ; Mr Blake Goud, Founder, RFI Foundation, United Kingdom; Dr Eskandar Shah bin Mohd Rasid, INCEIF, Malaysia; and Dr Rifki Ismal, Assistant Secretary General, Islamic Finance Standards Board (IFSB).
9. Due to the global COVID-19 pandemic, BICAM 2021 was conducted as a hybrid event, where local speakers and participants attended the conference physically, while international speakers and participants participated virtually.
10. BICAM 2021 is held to support Ministry of Primary Resources and Tourism's (MPRT) Brunei Mid-Year Conference and Exhibition (MYCE) event, specifically in the first week of the month-long event, carrying the theme "Islamic Week".
11. BICAM 2021 will continue on Thursday, 3 June 2021. Updates on BICAM 2021 is available through BILIF's Instagram account @BILIF.bn, and through BILIF's website at [www.bilif.com.bn](http://www.bilif.com.bn).