

## **BIBD STEPS UP PROMOTION OF BIBD MSME ACCOUNTS, BIBD DIGITAL BANKING TECHNOLOGIES AT UNISSA'S ENTREPRENEURSHIP DAY**

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### **FOR IMMEDIATE RELEASE**

April 9<sup>th</sup>, 2019 - In further promoting the BIBD MSME account to startups and entrepreneurs as well as encourage the use of the bank's digital banking technologies, Bank Islam Brunei Darussalam (BIBD) yesterday took part in a two-day entrepreneurship event.

The bank's participation at the 'Entrepreneurship Day' (Hari Keusahawanan) held at Universiti Islam Sultan Sharif Ali (UNISSA) in the capital beginning Monday, signified its commitment to facilitate newer businesses and startups to gain access to its wide range of facilities.

A sharing session was held on April 8 during which BIBD's Senior Manager of Corporate Banking, Pg Sanusi bin Pg Hj Ismail briefed UNISSA students and potential start-ups on BIBD MSME account.

Meanwhile, BIBD's Head of Merchant Services, Law Siew Vui delivered a briefing on BIBD QuickPay on that day.

On April 9, the Head of Government Relations and Special Projects (GRSP), Haji Mohammad Yusri bin Haji Wahsalfelah was invited to be a panel speaker in a forum titled 'Memupuk Jati Diri Usahawan Beriltizam'.

BIBD MSME's minimum account opening and balance of \$50 provides an attractive offering against a traditional corporate banking account, which requires an opening and minimum balance of \$1,000.

The account also allows small businesses to obtain similar services available to corporate account holders, including digital banking and being listed as a biller on BIBD's online banking application.

More importantly, it also designed to ease businesses in maintaining and managing their business costs and finances through a business account that will also facilitate towards their business transactional needs.

BIBD was also at the event to increase mass adoption of its mobile banking initiatives - BIBD QuickPay and Progresif Pay powered by BIBD NEXGEN- among entrepreneurs and the public in general.

Its latest electronic payment system, BIBD QuickPay is gaining traction from customers and small businesses and the bank is keen to reach out to more potential users in the near future.

The launch of QuickPay in August 2018, sees the bank catching up with global trend for mobile payment and is also aimed at promoting the use of a simple and cost-effective banking solution in Brunei's retail sector.

With the success of the recent MSME Festival organised by Darussalam Enterprise (DARe), BIBD has more merchants eager to sign up for the QuickPay services and customers are finding it more convenient to use the services as opposed to paying with cash.

BIBD's participation at UNISSA's 'Hari Keusahawan' also saw the promotion of Progresif Pay, a payment solutions powered by BIBD NEXGEN in partnership with local telco firm Progresif.

The development of Progresif Pay creates an alliance between Brunei's best digital bank and Brunei's most innovative mobile operator at the forefront of branchless banking and mobile commerce by improving access and creating opportunities for greater commercial efficiency, diversification and growth of Brunei's digital economy.

This development is in line with the vision of His Majesty Sultan Haji Hassanal Bolkiah, the Sultan and Yang Di-Pertuan of Brunei Darussalam for Wawasan 2035 which calls for a more dynamic and sustainable economy.

Progresif Pay greatly increases convenience for business and consumers to make transactions, pay bills, shop online and send money abroad securely and in real time, from the comfort of their mobile devices.

UNISSA's 'Hari Keusahawan', which ended today (April 9), was participated by MSMEs start up from public and private higher educations including UBD, UTB, KUPU SB, IBTE, Politeknik Brunei, Laksamana College, Cosmopolitan College, Kemuda Institute, IGC College, Form Sixth Centres from across Brunei and secondary schools.

Also participating were eight (8) entrepreneurs under BIBDSEED, a business empowerment programme developed by BIBD in 2018 to assist single and struggling mothers. Under the programme, BIBD will provide single and struggling mothers with the technical knowledge to manage businesses including accounting and book-keeping skills, as well as as the basics on how to set up a company.

The programme is a collaboration with the Ministry of Religious Affairs, and Ministry of Culture, Youth and Sports (MCYS).

For more information on BIBD's products and services, campaigns and promotions, please log on to [www.bibd.com.bn](http://www.bibd.com.bn), follow BIBDBRUNEI on social media, visit our nearest branch or get in touch with our dedicated Contact Centre at 223 8181.

**For further information, please contact:**

**FITRI SHAHMINAN**

Corporate Communications

BIBD

Tel: +673 7257046

Fax: +673 2222 430

e-mail: [corporate.communications@bibd.com.bn](mailto:corporate.communications@bibd.com.bn)

**About BIBD**

BIBD is the largest financial institution in Brunei Darussalam, leading the market in terms of assets, financings, and deposits, with a vision to become globally recognised as the benchmark Islamic Finance Institution.

BIBD is headquartered in Bandar Seri Begawan with the largest network of branches and ATMs located strategically in all four districts of Brunei Darussalam.

In 2018, BIBD was ranked second strongest bank in South East Asia and top ten Asia by The Asian Banker. BIBD is one of the safest banks in the world and holds an impressive credit rating of A- by Standard & Poor's, the highest for a Bruneian bank and among the highest in the region. BIBD has been named the "Best Retail Bank in Brunei" by The Asian Banker for six consecutive years from 2013 to 2018.

For more information on any of BIBD's other products or services, please log on to the BIBD website at [www.bibd.com.bn](http://www.bibd.com.bn), visit your nearest BIBD branch or get in touch with the BIBD Contact Centre at 2238181.