

## **BIBD INVESTS \$10M FOR STAFF DEVELOPMENT**

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As Brunei Darussalam's largest bank and flagship financial institution, BIBD has placed strong emphasis on investing in its human capital towards producing a highly-skilled talent pool for Brunei Darussalam, thereby contributing towards achieving Brunei Vision 2035. With over 900 employees at present, BIBD has allocated nearly BND 10 million towards developing its human capital, with a strong emphasis on upskilling and preparing its workforce for the future of work, especially with the advent of the Fourth Industrial Revolution or IR4.0.

In terms of overall capacity building, BIBD is committed to the development of its staff through various strategies and frameworks that are aimed at producing a cadre of local leaders supported by a high quality workforce. A year on year increase in the bank's overall learning & development budget reflects the breadth of BIBD's commitment in ensuring that all its employees have sufficient access to training and development opportunities.

This approach has yielded significant results; while BIBD aims for each employee to participate in one (1) learning program per year, as of October 2019, BIBD has achieved over 3,000 learning days involving 3,280 participants in total. With training and certification programs sourced from local and international benchmark institutions, currently more than 200 employees have received professional certifications and qualifications.

As the premiere Islamic financial institution in the country, BIBD is also committed to developing Islamic Finance competencies both within the organization and for the nation in general. BIBD places great emphasis on enhancing the bank's Shariah compliance culture by ensuring employees are equipped with the necessary Islamic Finance knowledge and skills. This is further reinforced by providing the necessary opportunities for employees to enhance their credentials through professional certifications. To date,

BIBD has 20 employees certified in Islamic Finance Wealth Management and 66 employees certified in Islamic Financial Planning, enabling the bank to deliver highly proficient and informed services to clients. In 2019, two (2) BIBD staff attended the prestigious Durham Islamic Financial Summer School, which aims to provide such knowledge, skills and expertise in the Islamic financial sector.

Furthermore, BIBD also provides training opportunities in fields such as compliance, Syariah and IT, among others, in order to ensure a well-rounded skillset amongst the bank's employees. In 2019, almost \$200,000 has been invested into strengthening key and emerging talents focusing on leadership & development programs and certifications such as Certified Anti-Money Laundering Specialist, Fiqh Mua'malat Professional Programme, Project Management Professional, HR Certified Professional Trainers and COBIT5 Foundations and Assessor programmes. Overall, the bank has sent more than 200 employees to obtain professional qualifications in various fields.

In order to empower employees and enable them to take responsibility for their own personal and professional growth & development, BIBD recently upgraded its Employee Study Assistance Programme to provide financial assistance to full-time employees of BIBD and its subsidiaries towards completing educational programs and professional qualifications, either locally or abroad. Currently, there are 2 employees pursuing an Executive MBA Programme at the London Business School as well as a Masters programme at Universiti Teknologi Brunei under the Employee Study Assistance Programme.

Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance II, in his capacity as Chairman of BIBD's Board of Directors, commented, "The World Economic Forum's Global Competitiveness Report, in which Brunei Darussalam is currently placed at 46<sup>th</sup> out of 137 countries<sup>1</sup>, identifies the basic requirements that contribute to overall competitiveness, with "higher education and training" identified as one of the key efficiency enhancers. Therefore, BIBD's efforts in developing its human capital is part

<sup>1</sup> [http://www3.weforum.org/docs/GCR2017-2018/03CountryProfiles/Standalone2-pagerprofiles/WEF\\_GCI\\_2017\\_2018\\_Profile\\_Brunei\\_Darussalam.pdf](http://www3.weforum.org/docs/GCR2017-2018/03CountryProfiles/Standalone2-pagerprofiles/WEF_GCI_2017_2018_Profile_Brunei_Darussalam.pdf)

of our mission to create world-class professionals that would enhance the nation's economic competitiveness and support Brunei Vision 2035 to be, among others, a nation widely recognised for the accomplishments of its well-educated and highly skilled people”.

As BIBD seeks to position itself as the best Islamic Bank in Asia Pacific, the bank strongly believes that the foundation of its success and indeed the country's future relies significantly on the quality and efficiency of its people and will continue to invest and celebrate its excellent workforce.

*(Approx. 5 mins read time)*

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### **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 Brunei's largest network of branches and ATMs located strategically in all four districts of Brunei Darussalam.

BIBD is one of the safest banks in the world and holds an impressive credit rating of A- by Standard & Poor's since 2015, the highest for a Bruneian bank and among the highest in the region. In 2019, BIBD was named the "Best Managed Bank in Brunei" and "Strongest Bank in Brunei by Balance Sheet" by the Asian Banker, as well as "Retail Bank in Brunei" from 2013 to 2019. BIBD has also been recognized by Global Finance as "Safest Bank in Brunei" from 2016 to 2019 and "Best Bank in Asia-Pacific for Brunei" in 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.