



NOTICE TO BANKS
NOTICE NO. CM/N-1/2020/1

CESSATION OF THE ISSUANCE OF BND10,000 CURRENCY NOTES

1. INTRODUCTION

- 1.1. This Notice is issued pursuant to section 54 of the Autoriti Monetari Brunei Darussalam Order, 2010 and applies to all banks in Brunei Darussalam.
- 1.2. This Notice shall take effect from 2 November 2020.

2. DEFINITIONS

- 2.1. For the purposes of this Notice –

“Authority” means Autoriti Monetari Brunei Darussalam;

“bank” has the same meaning as section 2 of the Autoriti Monetari Brunei Darussalam Order, 2010;
and

“currency” has the same meaning as in section 2 of the Currency Order, 2004.



3. CESSATION OF ISSUANCE OF BND10,000 CURRENCY NOTES

- 3.1. In an effort to reduce risks involving high value denomination currency notes, the Authority hereby ceases the following:
 - 3.1.1. Requests for purchase of BND10,000 currency notes from banks; and
 - 3.1.2. Issuances of BND10,000 currency notes.
- 3.2. Notwithstanding paragraph 3.1 above and for the avoidance of doubt, all existing BND10,000 currency notes that are currently in circulation shall remain as legal tender in Brunei Darussalam.
- 3.3. With the cessation above, all banks shall comply with the following on an ongoing basis:
 - 3.3.1. Stop the recirculation of BND10,000 currency notes in its possession;
 - 3.3.2. Return all stock of BND10,000 currency notes in its possession to the Authority; and
 - 3.3.3. Return to the Authority any BND10,000 currency notes deposited by any person or received by the bank.
- 3.4. All banks shall adhere to any instructions and submit all relevant information as required by the Authority to ensure compliance with this Notice and any related laws and regulations.

MANAGING DIRECTOR
AUTORITI MONETARI BRUNEI DARUSSALAM

Issue Date: 13 Rabiulawal 1442/ 30 October 2020