

ASEAN BAC Brunei Chairmanship 2021 Website content

6. Other ASEAN BAC related events, seminars, webinars, conferences during the chairmanship year

- ABI Roundtables



30 August 2021 - ASEAN Roundtable on Fintech and Financial Literacy

The ASEAN Business Advisory Council hosted the ASEAN Roundtable on Fintech and Financial Literacy 2021. Over 300 participants from across Southeast Asia and beyond participated in the virtual discussions that featured senior figures and experts from both the public and private sector which discussed issues that are being championed by Brunei for ASEAN's economic recovery and inclusive sustainable growth.

The roundtable featured two panel discussions.

The first panel discussion on Fintech for inclusive and Sustainable ASEAN focused on ways fintech can provide solutions to help ASEAN recover stronger especially after the COVID-19 pandemic, promoting growth in ESG investment and the policies needed to further accelerate financial inclusiveness. Sopnendu Mohanty, the Chief Fintech Officer at the Monetary Authority of Singapore made the point that for fintech to develop in the region the skills, abilities and talent of the people in the fintech

public and private sector in ASEAN needs to improve and the growth and benefits for the region will follow. The second panel discussed the topic of the role of Financial Literacy in ASEAN's Economic Prosperity. Discussions focused on the importance of financial literacy,

especially digital financial literacy, management of money and greater knowledge and skills towards financial services and products. The session also provided insight on how the public and private sector can play a role in financial literacy and ASEAN's economic prosperity. Hajah Noraini binti Haji Sulaiman, Deputy Managing Director 1 at BIBD noted that from an Islamic Finance perspective, financial literacy is essential in ensuring financial inclusion stressing that digital literacy needs to be factored into education from a young age. The fintech and financial literacy roundtable is based on a new paradigm of which back-end and frontend systems will progress forward.

According to Haslina Taib, the Chair of ASEAN Business Investment Summit 2021, "the development of platforms that can communicate with each other is essential in the world of fintech to allow people to use and access banking systems in the new fintech world." She explains that organisations such as banks are continuously modernizing the system which can then enable payments to be made seamlessly through all the platforms. This also highlights the importance of a secured framework of the technology's architecture and the robust policies and regulations needed around fintech for and across ASEAN.



29 September 2021 - ASEAN Roundtable on Skills for a Digital Age

The ASEAN Business Advisory Council hosted the ASEAN Roundtable on Skills for a Digital Age 2021. Around 800 participants from across Southeast Asia and beyond registered to attend the virtual discussions that featured senior figures and experts from both the public and private sector which provided a greater understanding of how technology and digital transformation is changing the future of work and discussed ways to ensure that the ASEAN workforce has the necessary skills for a digital future.

Yang Berhormat Dato Seri Setia Awang Haji Hamzah bin Haji Sulaiman, Minister of Education of Brunei Darussalam delivered the opening keynote address and emphasized that digital skills has become as important as numeracy and language and highlighted the importance in ensuring that teachers are trained and developed with 21st century skills.

The Roundtable saw the launch of the ASEAN BAC Brunei's legacy project called HIRED which stands for 'Harnessing Impact with Resilient Employability Digitally'. YB Siti Rozaimeriyanty DSLJ Rahman, Chair of the ASEAN BAC said "HIRED is designed to address the issue of unemployment and also respond to the need for ASEAN to reskill and upskill its workforce. This has become even more so critical and timely now due to the impact of the pandemic as we hope to achieve the United Nations Sustainable Development Goals (SDGs) particularly Goal number 4 on Quality Education and Goal number 8 on decent work and economic growth'. She went on to note 'Together we can collectively Recover – Stronger –and build a resilient workforce for a sustainable ASEAN digital future – SAMA SAMA".

In her Special Remarks, Hajah Farida Dato Talib, Managing Director and CEO of Brunei LNG, a Lead Partner to the ASEAN Business series noted that "As the longest running LNG Plant in the world, innovation and digitalisation is, and has always been, a core part of our operations. It is not something we have only just started. It is something we have been consistently working and improving on throughout the years".

The discussions explored some of the permanent changes in the work place caused by Covid-19 and how the ASEAN workforce needs to respond. The second panel

discussed the topic of Skills for a Digital Age. The panel explored the changing nature of work and identified the skills gaps in Southeast Asia and discussed on how we can best prepare for the changing skills needs across ASEAN. The role of education and lifelong learning in ensuring a workforce ready for the needs of industry was also deliberated.