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LANDMARK COLLABORATION BETWEEN BIBD AND HOUSING DEVELOPMENT DEPARTMENT STRENGTHEN ACCESS TO HOMEOWNERSHIP

22 October 2026 – Bank Islam Brunei Darussalam (BIBD) and Housing Development Department (JKP), Ministry of Development, today marked a significant milestone in advancing homeownership aspirations in Brunei Darussalam, through a landmark strategic collaboration aimed at strengthening access to homeownership and creating more achievable pathways for Bruneian individuals and families to own a home.

The partnership was formalised through the signing of a Memorandum of Understanding (MoU), held in conjunction with the launch of the *Rumah Impian Mampu Milik* showcase, jointly organised by BIBD and JKP at BRIDEX Hall 2 Jerudong. The initiative reflects a shared commitment to supporting the nation's long-term housing aspirations, strengthening family wellbeing and contributing to sustainable national development.

The event was attended by Yang Berhormat Dato Seri Setia Awang Haji Ahmaddin bin Haji Abdul Rahman, Coordinating Minister for Social Policies and Manpower, and Minister of Home Affairs, and BIBD Chairman, and Yang Berhormat Dato Seri Setia Awang Haji Muhammad Juanda bin Haji Abdul Rashid, Minister of Development, as Guests of Honour.

Their presence underscored the shared commitment of government and industry stakeholders towards strengthening access to homeownership and supporting the housing aspirations of Bruneian families.

Owning a home remains one of life's most important aspirations for Bruneian families. Beyond providing shelter, a home offers stability, security and a foundation for future generations to thrive. Recognising its importance, BIBD and JKP have come together to explore practical ways of making homeownership more accessible and achievable.

As one of the first strategic collaborations of its kind between the Ministry of Development and BIBD, the initiative represents a significant step towards strengthening access to homeownership in Brunei Darussalam. By leveraging their collective strengths and expertise, both organisations aim to make homeownership more attainable while contributing to broader national efforts to support family wellbeing, stronger communities and sustainable national development.

The initiative reflects a shared commitment to ensuring individuals and families have access to the guidance, support and opportunities needed to make informed decisions on their journey towards homeownership. Through this collaboration, BIBD and JKP will explore ways to make this experience more accessible, practical and better supported for aspiring homeowners across the country.

Through the five-year partnership, BIBD and JKP will explore new and innovative initiatives aimed at making the path to homeownership more achievable, while responding to evolving housing needs, and supporting individuals and families at different stages of homeownership journey.

The Memorandum of Understanding was signed by Yang Mulia Junaidi Bahrum, Head of Retail Banking Group, BIBD, and Yang Mulia Alwi bin Haji Md Yussof, Acting Director of Housing Development Department, witnessed by Yang Mulia Haji Mohammad Yusri bin Haji Wahsalfelah, Acting Managing Director and Chief Executive Officer BIBD, and Yang Mulia Dr Chin Wei Keh, Permanent Secretary, Ministry of Development. The signing reflects a shared commitment between both organisations to strengthen support for homeownership aspirations and address the broader housing needs of Bruneians.

Speaking at the event, Haji Mohammad Yusri bin Haji Wahsalfelah, Acting Managing Director and Chief Executive Officer of BIBD, highlighted the significance of the collaboration and the value of strategic partnerships in delivering meaningful outcomes for the people of Brunei Darussalam.

"This Memorandum of Understanding reflects a shared commitment between BIBD and the Department of Housing Development to support Brunei Darussalam's housing aspirations by creating more accessible pathways to homeownership. Through this collaboration, we aim to help more individuals and families take meaningful steps towards owning a home that meets their needs and financial circumstances."

"By bringing together the strengths, expertise and resources of both organizations, we can better align housing and financing solutions in a way that delivers greater value to the public. We believe that this partnership provides a strong foundation for exploring practical and innovative initiatives that support homeownership in a manner that is structured, sustainable and responsive to the evolving needs of the community."

"Equally important, this collaboration reflects the spirit of the Whole of Nation Approach, where government agencies, financial institutions such as BIBD, and relevant stakeholders work together towards a common purpose. We are encouraged by the opportunities this partnership presents, not only in supporting access to housing, but also in contributing to long-term social wellbeing and national development for the benefit of future generations.

Through this initiative, both organisations will continue to explore opportunities that help aspiring homeowners better understand their options and make informed decisions throughout their homeownership journey.

Beyond homeownership, the initiative also embodies the spirit of the Whole of Nation Approach, demonstrating how government agencies, financial institutions and relevant stakeholders can work together towards shared national aspirations. By combining expertise, experience and resources, such collaborations have the potential to generate wider and more sustainable benefits for communities across Brunei Darussalam.

For BIBD, this partnership reinforces the bank's ongoing commitment to supporting national priorities through meaningful collaborations that create long-term value for the people of Brunei Darussalam. It also reflects the Bank's belief that sustainable progress is achieved through partnerships that bring together diverse strengths to achieve shared goals and deliver meaningful impact.

As Brunei Darussalam continues to advance its development aspirations, both organisations look forward to building on this partnership and exploring new opportunities that create greater value for aspiring homeowners, while supporting the nation's broader development goals.

Together, these efforts reflect a shared ambition to help more Bruneians achieve their homeownership aspirations, enhance family wellbeing, and contribute to a more inclusive and prosperous future for Brunei Darussalam.

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For further information, please contact:

Fitri Shahminan Corporate Communications Unit, Branding and Communications Department Managing Director's Office BIBD Tel: +673 2269 429 E-mail: fitri.shahminan@bibd.com.bn	Dk Rodzi Pg Haji Abd Rahman Head, Branding and Communications Dept Managing Director's Office BIBD Tel: +673 2269 811 E-mail: rodzi.rahman@bibd.com.bn

About BIBD:

BIBD is Brunei's largest Islamic financial institution, managing assets of over B$11 billion and serving more than 345,000 customers through 14 branches across all four districts. Headquartered in Bandar Seri Begawan, BIBD operates under the ethos of being "Bruneian at Heart", guided by the principles of Maqasid Shariah to deliver Shariah-compliant, customer-centric financial solutions.

Through the BIBD Group Sustainability Framework, the Bank is committed to driving environmental and social progress while aligning with national goals such as Brunei Vision 2035. BIBD's community-focused initiatives reinforce its role as a key partner in the nation's development and prosperity.

BIBD has maintained an A- (Stable) credit rating from S&P Global since 2015 and holds internationally recognised ISO certifications covering quality management, business continuity, information security, environmental management, and occupational health and safety, including ISO 9001:2015, ISO 22301:2019, ISO/IEC 27001, ISO 14001:2015, and ISO 45001:2018.

The Bank continues to receive prestigious international recognition for its leadership in Islamic banking, sustainability, wealth management, and innovation. In 2026, BIBD was named Best Islamic Financial Institution in Brunei Darussalam by Global Finance, Best Sustainable Islamic Bank by the Global Islamic Finance Awards (GIFA), and Best Bank for Islamic Wealth Management Solutions in Brunei Darussalam by the Cambridge Islamic Funds Awards (CIFA). The Bank was also recognised at the International Banker Awards with Best Innovation in Retail Banking – Brunei and Sustainable Bank of the Year – Brunei.

These achievements build upon a longstanding track record of excellence and industry leadership. Over the years, BIBD has been recognised as Strongest Bank in Brunei by The Asian Banker (2016–2024), Best Retail Bank (2013–2022), Bank of the Year by The Banker (2023), and Safest Bank in Brunei by Global Finance (2023), among numerous other accolades.

For more information, please visit www.bibd.com.bn

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