



**PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY**

**THE VIRTUAL 6th ASEAN FINANCE MINISTERS' AND CENTRAL BANK GOVERNORS'
MEETING AND RELATED MEETINGS,
FRIDAY, 2 OCTOBER 2020**

1. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II attended the 6th ASEAN Finance Ministers' and Central Bank Governors' Meeting (AFMGM) and Related Meetings via video conference on Friday, 2 October 2020. Also present at the Meeting was Yang Mulia Dayang Hajah Rokiah binti Haji Badar, Managing Director of the Autoriti Monetari Brunei Darussalam (AMBD).
2. The series of Ministerial Meetings started with a joint dialogue between Ministers, Central Bank Governors, ASEAN Business Advisory Council, EU-ASEAN Business Council and US-ASEAN Business Council to discuss opportunities for public and private sector collaboration in areas of i) Advancing Sustainable Finance in ASEAN; ii) Digital Transformation in Financial Services for the Fourth Industrial Revolution; and iii) ASEAN Financial Inclusion Solution.
3. During their plenary session, the AFMGM commended the progress in ASEAN's regional financial cooperation under Viet Nam's 2020 ASEAN chairmanship which is themed Cohesive and Responsive ASEAN. In particular, the AFMGM welcomed the developments in the areas of financial integration and liberalisation; trade and investment facilitation; financial, payment and service connectivity; and financing-related matters. They also recognised that extraordinary measures have been undertaken in mitigating the COVID-19 impacts and towards supporting economic recovery, and thereafter, reaffirmed that solidarity and cooperation are key for ASEAN to overcome the pandemic and restore regional growth.
4. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin, in his intervention, highlighted the importance of macroeconomic stimulus in boosting economic activities, increasing employment, keeping companies afloat as well as revitalising trade and investment towards economic recovery post COVID-19. Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin also mentioned the significance of ASEAN financial integration efforts to ensure conducive business ecosystem to facilitate trade, including digital trade, attract FDI and private capital and deepen linkages amongst ASEAN member states and beyond.

5. The AFMGM also exchanged views with the International Monetary Fund, the ASEAN+3 Macroeconomic Research Office and the Asian Development Bank on the regional and global economic outlook, and on risks, opportunities and policy challenges arising from the COVID-19 pandemic in fostering sustainable and inclusive growth in the region.
6. The Joint Statement of the 6th ASEAN Finance Ministers' and Central Bank Governors' Meeting, which was adopted by Finance Ministers and Central Bank Governors, is available for download via the ASEAN Secretariat website.
7. Yang Mulia Dyg Suraya binti Haji Jaidin, Permanent Secretary (Performance and Corporate) of MOFE, Yang Mulia Dyg Hajah Noorrafidah binti Sulaiman, Deputy Managing Director (Monetary Operations/Development and International) of AMBD, officials from Division of International Affairs of MOFE and AMBD, were also in attendance at the Meeting.

Note: *The ASEAN Finance Ministers and Central Bank Governors Meeting is a platform in which Finance Ministers and Central Bank Governors discuss and coordinate ways to enhance regional integration between ASEAN Member States through the implementation of the Roadmap for Monetary and Financial Integration of ASEAN (RIA-Fin) and cooperation in customs, taxation, insurance, infrastructure finance and anti-money laundering/ combating the financing of terrorism.*