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PRESS RELEASE

LABUAN FSA WITNESSED THE SIGNING OF MOU ON ENHANCING COMPETENCIES OF LABUAN FINANCIAL ADVISERS AT THE LABUAN IBFC INTERNATIONAL CONFERENCE

Labuan, 15 June 2012 - The Labuan International Insurance Association (LIIA) in collaboration with Labuan IBFC Inc. Sdn Bhd today organised an international conference with the theme "Positioning Labuan as the Centre for Reinsurance" at the Grand Dorsett Hotel, Labuan.

The conference also witnessed the signing of a Memorandum of Understanding (MoU) between the LIIA, Malaysia Insurance Institute and Chartered Institute of Insurance. The initiative is part the strategic actions by the parties to enhance the competencies and standard of professionalism among financial advisers of Labuan life insurance brokers through a more structured training development program. The program will be one of the Authority's efforts in raising the capacity and capability of the industry players as well as investors' confidence on the Labuan IBFC.

The conference brings together a myriad of insurance experts and industry practitioners, and is expected to discuss key issues and developments in the international insurance industry. It will also address future challenges and opportunities in positioning Labuan as the centre for reinsurance and retakaful. This engagement is timely given that one of the strategic objectives in the Financial Sector Blueprint (2011 – 2020) for the Labuan IBFC is to strengthen the regional financial interlinkages by leveraging on the existing infrastructures such as of the retakaful sector as well as harnessing the financial eco-system.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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