

Business

NBK Group CEO receives 'Distinguished Services to Arab Banking' award from ABA

Al-Sager: We set the pathway to pioneering in the banking sector



LONDON: Nasser Al-Sager, NBK Group Chairman; Shaikha Al-Bahar, Deputy Group Chief Executive Officer; Georges Richani, CEO - International Banking Group and Fawzi Al-Dajani, NBK London General Manager during the gala dinner in London.

KUWAIT: Isam Al-Sager, Group CEO at the National Bank of Kuwait (NBK) received "Distinguished Services to Arab Banking" award from The Arab Bankers Association (ABA) in London for his outstanding efforts and lasting contribution in the banking field. The honoring ceremony took place at the ABA Annual Gala Dinner held in London.

Lord Jeffrey Mountevans Mayor of London from 2015 to 2016 introduced Isam Al-Sager during the honoring ceremony took place at the ABA Annual Gala Dinner held in London, brought together Nasser Al-Sayer, NBK Group Chairman; Shaikha Al-Bahar, Deputy Group Chief Executive Officer; Georges Richani, CEO - International Banking Group and Fawzi Al-Dajani, NBK London General Manager.

"This is a truly special day on both the personal and professional level. It is such an honor to be recognized by such a leading esteemed organization like Arab Bankers Association with its long history in developing the banking industry in the Arab world," Al-Sager said.

Al-Sager highlighted that the experience of leading a distinguished leading organization like NBK poses various and unique challenges that leads you to pioneer and be a role model in the banking sector on how to continue to grow despite the challenging operational environment

surrounded by fast paced technological development and continuous changes in customer needs, in addition to pursuing the consolidation of the bank's leadership position. Being successful on the financial and operational front is very important but we also have to pursue sustainable economic development and be socially responsible.

"Since I assumed my responsibilities as NBK Group CEO in 2014, we successfully managed to further strengthen the Bank's leadership in the Kuwaiti banking sector, continued to implement our diversification strategy and expanded our international operations. Those efforts went hand in hand with the implementation of our digital transformation strategy which is a main pillar to further maintain our development and fulfill our commitment as a bank of the future through keeping up with all the new technological developments and satisfying our customers' ever evolving needs". Al-Sager added. Al-Sager said: "Being a part of the banking sector requires participants to continuously learn and develop, in addition to the ability to be a good team player. These are the core values that truly boost success across all financial institutions, especially banks. It is necessary to believe that the real role of banks is not limited to satisfying financing needs, but rather extends to make a difference in people's lives, drive institutional growth and develop communities that were the

banking model that NBK was built upon.

"Throughout my professional career in the banking sector for many decades, I am still as enthusiastic as that first day when I decided to join NBK and taking on the mission to maintain the Group's successful journey. I also have the same passion when I talk about NBK's strategy and goals as when I used to listen to my father talking about banks' strategic role in financing developmental plans and fulfilling the financial needs of both businesses and individuals," Al-Sager concluded.

During his introduction Lord Jeffrey Mountevans said "Isam Al-Sager has led this flagship Arab financial institution since 2014, having risen through the ranks, after joining NBK in the late 1970s. He has worked in all areas of the bank, from credit to operations, international subsidiaries and Islamic banking. Under his leadership, NBK has embarked on an ambitious program to develop digital banking for its customers. NBK was the first local bank to use blockchain technology for cross-border transfers".

Meanwhile, George Kanaan, the CEO of the ABA said: "We are delighted to honor Isam Al-Sager for his long-standing efforts and contributions to the banking sector in the Arab World. This is the culmination of a successful career spanning over several years of hard work within NBK Group, a leading and reputable financial institu-

tion". Kanaan called on Arab bankers to connect, communicate and exchange knowledge to enrich the deep rooted Arab banking experience and continue improving the industry's development in the region, attaining ABA's main objective.

The Arab Bankers' Association (ABA) was founded in 1980 and is a London-based not-for-profit professional organization whose members work in banks and related industries in the Arab world and in the United Kingdom. ABA is dedicated to representing and promoting the interests of Arab banks and for those working alongside Arab financial institutions.

Al-Sager expressed his appreciation to NBK team for their hard work and dedication as they consistently strive to maintain NBK's successful path and explore new and innovative ways to grow. Al-Sager also expressed his gratitude to the bank's customers across all geographical locations in which the bank operates for their confidence in NBK's banking services and products.

Also he confirmed that he was quite fortunate to be part of NBK family over these years. This family is NBK's most valuable resource and it is the men and women who dedicated their lives to make NBK one of the best banks in the Middle East region. Al-Sager also confirmed that everyone of this family contributed to the success of NBK.

KFH opens its 9th digital self-banking station 'KFH-Go'



KUWAIT: Kuwait Finance House (KFH) inaugurated the ninth digital self-banking station at KFH auto showroom in Shuwaikh under the patronage and attendance of the Governor of the Capital Governorate Sheikh Talal Al-Sabah and the participation of the Group Chief Executive Officer at KFH, Mazin Al-Nahedh.

Being the first ever in Kuwait, the 24/7 e-branch includes five new developed services with an advanced and wide range of technical devices and self-service instruments. The new fully automated branch enables customers to open (Gold, Saving, Alrabeh, Electron) accounts, buy and sell gold, Civil ID cardless deposit, instant cheque book printing, gold bullion purchase (10 grams) and opening Nuwwair deposit.

Meanwhile, the Governor of the Capital Governorate Sheikh Talal Al-Sabah, praised KFH's efforts and its role in the local economy and its advanced banking services. He stressed that the digital self-banking station is an important development in the Kuwaiti banking industry and confirms the great position of "KFH" and its leading role at the local and global levels.

Al-Nahedh said that the new e-branch offers five new services in Kuwait including open (Gold, Saving, Alrabeh, Electron) accounts, buy and sell gold, Civil ID cardless deposit, instant cheque book printing. Supported by new outstanding features, the new 24/7 e-branch offers the capability of communicating directly with the telephone service personnel in audio and video calls via XTM machines. Customers can access several services, including cash withdrawals without a card through the mobile phone using the "QR code", IDs or phone number, updating data and phone numbers, activating bank cards, opening deposits and accounts and a host of banking and financing services, therefore dispensing with the need to visit the branch or deal directly with the staff.

"The new ninth digital-self banking station "KFH-Go" is unmanned and equipped with an advanced and a wide range of technical and self-service devices. It is a first step towards opening of more similar branches within an ambitious future plan developed by "KFH" under the title "KFH-Go, an easy banking experience". The KFH-Go branches are now located in dif-



ferent areas in Kuwait and distributed appropriately (Dahiya Abdullah Al-Salem, Avenues Mall, Ishbiliya Coop, Al-Jabriya Coop, Al-Salam Coop, Al-Mangaf Coop, Sabah Al-Ahmad City Coop, Abu Fatira Coop, KFH Auto Showroom-Shuwaikh),"he added.

Al-Nahedh pointed out that the automated branch is an advanced step that represents clearly the achievements of KFH in diversifying retail banking services and is a new self-banking channel to deliver better and more effective customer experience via an innovative automated branch. KFH-Go provides an innovative and automated branch, reaffirming KFH's intention to achieve market leadership in FinTech technology, strengthening its existing leadership in Islamic financial services, by offering banking services around the clock. KFH-Go will be the preferred choice for many segments of customers, especially young people. He added that KFH-Go enhances the service quality and customer satisfaction, deepening the concept of advanced banking experience that suits the growing needs of KFH customers.

KFH-Go is not staffed and contains

state-of-the-art XTMs and ATMs as well as cash deposit machine (Bulk Deposit) capable of accepting 280 notes in a single transaction. It offers the capability of communicating directly with the telephone service personnel in audio and video calls via XTM machines. Customers can access several services, including cash withdrawals without a card through the mobile phone using the "QR code", IDs or phone number, as well as conducting "Murabaha" financing transactions, requesting credit cards and prepaid cards, updating data and phone numbers, activating bank cards, opening deposits and accounts and a host of banking and financing services, therefore dispensing with the need to visit the branch or deal directly with the staff.

Due to the increasing demand for the services of "KFH-Go", KFH will continue to increase the efficiency of the technologies used, enhance E-Systems and expand interactive services including instant debit and credit card printing. This comes in light of the largest customer base in the market that KFH serves via various channels, including branches, ATMs, POS centers and online banking services.

AUB congratulates winners of Al-Hassad weekly draw

KUWAIT: Ahli United Bank announced on the 23rd of October 2019 the winners of its weekly draw of Al-Hassad Islamic account which is the very first draw account in Islamic banking in Kuwait that has reshaped the lives of thousands lucky winners. Al Hassad has over 850 prizes, over a 12 month period. The weekly draw announced the grand prize winner of KD 10,000 as Khaled Ateyah Alateyah. 20 others won prizes of KD 1,000. They are: Taibah A Al-Atayyar, Abeer Munacia Al-Rasheedi, Laila Osama Al-Khurafe, Salah Khaled Al-Azmi, Saleh Bandar Al-Shemmeri, Hebah Yaqoub Al-Hussaini, Ahmed Mubarak Al-Hasem, Salah Ahmad Al-Kandari, Abdulwahab Abdullah Al-Wazzan, Hyam Abdullah Al-Othman, Kunhi Moosa Kunhamed, Ghesen Fahad Al-Ajmi, Jimmy Kanjarappillil Joseph, Zainab Abdulla Hasan, Wayne Henry Craig, Nabil Joseph Kotran, Tariq Abduljalil Mustafa, Estevo Mariano Dias, Sundara Raj Reddi, Mahdi Abdulla Naser.

On the occasion Ahli United Bank congratulate its winning customers, and commented that there are many chances to win waiting for our customers. Draws are held every Wednesday at AUB Kuwait or AUB Bahrain depending on the draw plan. On public holidays, the draw is postponed to the next business day. Al-Hassad Islamic Account presents also 4 quarterly mega prizes of KD 250,000 that will help the lucky winners achieve their dreams and aspirations in addition the monthly draw to win a prize of KD 100,000.

A gift of gold from Malabar Gold & Diamonds this festive season

KUWAIT: Malabar Gold & Diamonds has lined up a wide range of special offers this year to celebrate the festive season in style. The range of offers include assured gold coins on gold and diamond jewellery purchase; free 1gm gold coin on diamond jewellery purchase of KD 250; win up to 50 gold coins - assured gold coin on gold jewellery purchase (for every KD 250) and get a chance to win up to 50 gold coins; free 2 gm gold coin on diamond jewellery purchase of KD 500; gold rate protection till 25th Oct by paying 10 percent advance. Zero deduction on on 22k (GCC) gold exchange; no making charges on 8 gm gold coins. Moreover, the entire festive collection comes with special price. According to Afsal Khan, Zonal Head, Malabar Gold & Diamonds, this festive season we are seeing a good demand for all kinds of gold and diamond jewellery. "The sales are showing an upward growth during this season due to the festivities and associated gifting. People believe in gold being one of the best investments. All our stores have seen increased footfalls in the past few days," he pointed out.

"Whether it is our Precia necklace set with rubies and emeralds or the traditional designs or the Era necklace set, our range has good acceptance among our discerning jewellery lovers. Keeping the tastes of our customers in mind, we always come out with new designs at regular intervals. While continuing with traditional designs, for which we have a select client base, for those who seek new and special designs, we have a wide range of designs that are made keeping the evolving consumer tastes which we understand through our research and customer feedback," he added.

Blooms Telecom launches latest Xiaomi mobile phones in Kuwait

KUWAIT: Blooms Telecom has officially launched Xiaomi Redmi Note 8 and Xiaomi Redmi Note 8 Pro mobile phones from the International Xiaomi Corporation in Kuwait markets. The new mobile phones launched will be available for direct sale starting from today. Blooms has also signed a new contract with the Manufacturing Corporation to distribute all of the Corporation's devices and accessories in all the Kuwaiti markets. On the occasion, and under the patronage and presence of Sheikh Fahad Yousef Al-Sabah, Blooms, in cooperation with Xiaomi, organized a special conference in Kuwait to announce the launching of the new phones. The conference was attended by an official team from Xiaomi Corporation headed by Xiaomi Middle East General Manager Ronnie Wang and Blooms CEO Mohammad Fawzi.

In his turn, Sheikh Fahad Yousef Al-Sabah expressed his happiness for the launch of the

new device which offers Kuwaiti citizens more options with high international specifications at competitive prices, wishing all the success for the two companies in the Kuwaiti market.

Wang expressed confidence in the success of the new device, especially that the Kuwaiti market is always enthusiastic about everything good and new. He thanked Blooms for their great and sincere efforts in launching the new device from Xiaomi. On his part, Bloom's CEO Mohammad Fawzi thanked Sheikh Fahad Yousef Al-Sabah for his kind patronage, extending thanks for Ronnie Wang for Xiaomi confidence in Blooms, stressing that Blooms exerts all efforts to provide distinction in the Kuwaiti markets within the scope of its work.

It is worth mentioning that Xiaomi sales increased significantly in the recent years since its launch in 2010 to begin sales of its first issues in 2011. Xiaomi now ranks fourth in the best selling phones chart after Samsung, Huawei and Apple since 2018. Specialists attribute Xiaomi soaring sales to the distinctive specifications of the Xiaomi phones within the price category among other mobile phones, and that it is expected that the new mobile phones launched will make a hit in the Kuwait, especially after the great success achieved by the previous version, Redmi Note 7, in the Kuwaiti market and International markets too.

