



KUWAIT: This photo released by the Interior Ministry yesterday shows people arrested inside a fake domestic help office yesterday.

SUFFICIENT AMOUNT OF NEW PASSPORTS AVAILABLE TO COVER DEMAND: OFFICIAL

FAKE DOMESTIC HELP OFFICES BUSTED

By Hanan Al-Saadoun

KUWAIT: Interior Ministry's Assistant Undersecretary for Nationality and Passports Affairs Major General Sheikh Mazen Al-Jarrah Al-Sabah said the necessary amount of blank passports are now available to cover issuance or renewal of citizens' passports during the current and coming periods, and delays have ended for good.

said the department continues processing citizens' passports on a daily basis during official hours. Sheikh Mazen said all passports will be handed over at the start of next week and there will not be any pile up, adding that as for any new application, the passport will be ready within one week from the date of application. He asked citizens to renew their passports at the service centers, as this service has been resumed there as before.



Major General Sheikh Mazen Al-Jarrah Al-Sabah

He ordered, based on instructions by Deputy Premier and Interior Minister Sheikh Mohammad Al-Khaled Al-Sabah and follow up by Undersecretary Lieutenant General Suleiman Al-Fahd, to process transactions quickly and remove any obstacles, as employees are doing their best to hand over the passports as quickly as possible.

Sheikh Mazen appreciated the citizens' understanding of the delay in issuing passports lately due to pressures of the summer season coinciding with the hajj season. He

Fake offices
The Ministry of Interior's relations and security information said residency affairs detectives received tips about fake domestic help offices that carry out work through social media, and monitored several of them using these means and made agreements with those wanting domestic help. Six persons of various nationalities who are in violation of the residency law were arrested. One is a Bangladeshi, while the others include a South African, two Gambians and a Senegalese.

Gate burning
Capital detectives solved the mystery behind the burning of a gate of the Palace of Justice. Operations received a call on Friday about an unidentified person burning the gate, prompting detectives to act. The department said as detectives came closer to arresting the suspect, he gave himself up to the Capital prosecution. He is a citizen named Raed Yacoub, born in 1972, and discharged from the military. He was also found to be an ex-convict in drugs cases, and involved in an arson case at a government building before. The suspect was sent to concerned authorities.

CAMPAIGN SPREADS AWARENESS ON SKIN CANCER

By Meshaal Al-Enezi

KUWAIT: Deputy Chairman of Cancer Aware Nation (CAN) Campaign Dr Khalid Ahmad Al-Saleh said the campaign is keen on continuing to spread awareness against various tumors, and the hot summer weather and the scorching heat calls for explaining its dangers to the public. He said CAN organizes lectures by dermatologists at various government and private bodies as well as NGOs, because continued exposure to sunrays, especially at midday without precautions such as the use of sunscreen, hats and umbrellas may lead to sunburns and the possibility of skin cancer, in addition to ageing skin, wrinkles and spots.

Saleh said skin cancer in the most widespread because it can affect anyone and at any age, and among the risks of getting it is direct exposure to sunrays for a long time. Because this type of cancer is treatable if discovered early, awareness of the risks factors will reduce the number of cases, because Gulf countries have

high temperatures and sunrays remain strong for a long time.

The Municipality has rejected the proposal of members of the municipal council with regards to allowing owners of investment real estate to open an office to manage their property by adding a commercial license for them, be it an establishment or company. It pointed to the conditions and specifications list for investment buildings, which says it is possible to have an office of the real estate owner on the upper floors of the building which will not be licensed commercially, and that it is allowed to have one office for all buildings.

Jahra municipality issued a warning to four mobile trailers that belong to hajj campaigns in the area between Andalus and Nahda at the start of the week because of a lack of valid licenses. Informed sources at the municipality said some of the campaigns violate laws and regulations and do not renew licenses for their temporary buildings. It said the deposit is KD 500 and will be returned if conditions in the contract are met.

NO SUPPORT TO KUWAITI ATHLETES COMPETING UNDER OLYMPIC FLAG

PAS VOWS TO CONTINUE SPORTS REFORMS SOON

KUWAIT: The Public Authority for Sports (PAS) stated that it would work on a package of measures to continue sports reforms in the foreseeable future. In a press statement, the PAS said that the measures would focus on removing obstacles facing the Kuwaiti sports. It lauded the cabinet's statement on Monday which called for continuing reforms of the sports sector to defend Kuwait's standing in international sports events.

PAS voiced its respect of the Olympic Charter which allows qualified athletes to compete as Independent Olympic Athletes (IOA) under the Olympic flag, but it would offer no support to any athlete who participates in international sports events under any flag other than the national one.

It, however, expressed discontent over the absence of Kuwaiti athletes from the currently held Rio Olympic Games due to the International Olympic Committee's



decision to ban Kuwait participation in international events. It emphasized the fairness of the Kuwaiti sports cause and the right of Kuwaiti athlete to play under the flag of their country. PAS vowed to do all in power to overcome challenges and develop Kuwait sports movement. — KUNA

OPERATIONAL RISK SIGNIFICANT THREAT FACING ANY FINANCIAL BODY: GOVERNOR

PROACTIVE ROLE NEEDED TO ASSURE CYBER RESILIENCY IN BANKING SYSTEMS

KUWAIT: Governor of the Central Bank of Kuwait Dr Mohammad Al-Hashel said yesterday that operational risk is one of the most significant risks faced by any financial institution, as evidenced by the major losses of the financial services industry experienced over the past few decades which were prompted by a series of operational failures.

The current risk profile of financial institutions is shaped not only by the recent global financial crises and the effect it has had on regulatory practices, but also by the various operational mishaps that have occurred resulting from initial flaws in a world of rapidly developing technology, the Governor said in an editorial published by the 'International Financial Law Review (IFLR) Euromoney plc' dubbed 'IFLR Global Operational Risk Review 2016.'

He went on to say that operational risk definitions as they apply specifically to cyber risk need to be continually updated by the Basel Committee for Banking Supervision to take account of the dynamics and ever-increasing complexity of interconnected global markets.

Cyber threats

For financial institutions, the risk of cyber threats disrupting core operations is a matter of grave concern, he added, pointing out that financial institutions maintain massive amounts of data which, in turn, require support in the form of complex technology which in certain circumstances may provide an easy target for cyber-attacks aimed at defrauding, theft, etc.

Additionally, the practice of outsourcing operations for the development of computer and communications technology within pay-



Governor of the Central Bank of Kuwait Dr Mohammad Al-Hashel

ment systems and the banking sector has in some cases meant that their development has been at a faster pace than the regulatory framework in which they operate, he said, adding that as these systems evolve quickly with the use of new technologies, cyber security emerges as a potentially serious operational risk.

"We, as regulators, cannot afford to have trust in our banking institutions and payments systems lost, and the potential disruption caused to the financial system as a result of cyber-attacks should receive significant attention - in line with that of confronting other issues that may threaten financial stability." "Therefore, we need to

focus on how best to address and secure potential risks of this nature and play an active role in protecting the safety, security and efficiency of the financial system as a whole," he clarified.

Proactive role

Regulators need to focus on how best to address this emerging risk and play a proactive role in assuring cyber resiliency in banking and payment systems. Given the importance of making payments available to enable smooth functioning of an economy, investment in technology to ensure a cyber-resilient and risk-less security system must become a national priority, focused on timely detection, limiting destruction as well as rapid remediation of damaged resources, the Governor said.

He noted that considering the evolving nature of cyber threats, a financial institution's response must be on an ongoing basis in order to adopt an institution-wide approach to cyber security that goes beyond just the IT Department.

Regardless of future regulations and government actions on cyber security, financial institutions should be working constantly to establish a governance framework for cyber risk that engages the Board of Directors as well as management. Furthermore, timely exchange of intelligence on such matters between peer institutions, regulators, and law enforcement agencies becomes essential in assuring that there is an appropriate global policy response to address this problem.

Irrespective of location cyber threats have no borders - and neither the geography nor the size of an institution make it immune to this type of risk, he concluded. — KUNA

ALL APARTMENTS MUST HAVE WATER METERS: MINISTRY

By A Saleh

KUWAIT: The Ministry of Electricity and Water (MEW) has decided that every apartment in Kuwait must have its own water meter to avoid problems that lead to cuts because of disputes between the building's owner and residents. Sources said this comes after a comprehensive study, and will make the consumers pay for the amount of water they use. This will also pave the way for MEW to install smart meters at a later stage, this providing an easier way for the ministry to charge consumers under new tariffs. MEW had already announced placing a tender to install smart meters for electricity at apartment buildings.

Last April, the parliament passed a bill allowing the government to hike electricity and water

charges for expatriates after completely excluding Kuwaiti citizens. The application of the new charges will not take effect before September 2017.

According to the law, the hike in electricity and water tariffs applies to apartment buildings (expatriates only), the commercial sector, industrial and agricultural sectors and government offices. It applies after one year on commercial activities which will be charged a flat rate of 25 fils per kilowatt. On government offices, it applies after 18 months and after 21 months on industrial and agricultural activities.

The new charges will be hiked for expatriates from the current 2 fils per kilowatt to the following:

- 1- Five fils per kilowatt for the first 1,000 kilowatts.
- 2- 10 fils per kilowatt for between 1,000 and

2,000 kW.

3- 15 fils per kilowatt for consumption above 2,000 kW.

The consumption is calculated on a monthly basis. Current average monthly charges for a medium-size apartment is around KD 5-7. But under the new charges, the monthly bill in summer months, when air-conditioning does not stop, could easily hit above KD 50 depending on consumption. In summer months (May-September) the monthly consumption of medium-sized apartments is roughly around 3,000 kW. This means the bill will be KD 30. If consumption rises to 4,000 kW, the bill will be KD 45 and so on. In winter months, the rate will remain around KD 5 or slightly above that, also depending on consumption.



KFH ORGANIZES TRAINING PROGRAM FOR NEW RECRUITS

KUWAIT: Kuwait Finance House (KFH) held a comprehensive training program for 21 new female recruits in an attempt to improve their proficiency in banking transactions and financial services to better serve clients and cater for their aspirations at KFH's ladies branches.

The one-month program encompassed training courses and workshops on banking products, such as; banking cards, bank accounts, deposits, letters of guarantee, and KFH services. In addition, the program tackled training courses on sharia basics, counterfeiting and fraud, GFS Ethix, not to mention the call center; its equipment, role, and the services it renders.

Moreover, the program witnessed presentations of the female recruits who demonstrated their proposals of developing a service or a product.

These proposals undergo assessments and review by members of high level panel of KFH managers and chiefs.

Such training programs contribute to raise the bar of employees, enrich their banking knowledge and put them on track to be well equipped and prepared to assume the responsibility of serving clients and encounter any obstacle and challenge according to the highest international standards of excellence service quality. — KUNA

KFAED PROVIDES KD 15 MILLION LOAN TO MALDIVES

KUWAIT: Kuwait Fund for Arab Economic Development (KFAED) has announced that it signed a loan agreement with the Maldives, worth KD 15 million (\$51 million), to finance the project of expanding and improving Ibrahim Nasser International Airport there.

The project aims to support social and economic development in the Maldives based on promoting tourism through the expansion and development of the airport's terminals, the fund said in a press statement yesterday. By this move, the airport is expected to receive up to 7.3 million passengers annually, it added.

The Maldives' Finance and Treasury Minister Ahmad Munawar and KFAED's Deputy Director General Hesham Al-Woqaian signed the loan agreement. It is the 12th loan provided to the Maldives, estimated at KD 24.5 million, to finance different projects. The fund also offered 8 technical aid estimated at KD 1.39 million for feasibility studies of some projects, in addition to a grant of \$two million by the State of Kuwait to buttress efforts aiming to maintain food security in the Muslim countries. — KUNA

AMBASSADOR MEETS WITH BOLOGNA UNIVERSITY RECTOR

ROME: Kuwaiti Ambassador to Italy Sheikh Ali Khaled Al-Sabah met with the Rector of University of Bologna, Francesco Ubertini, to discuss joining hands to propel the educational and scientific advancement of Kuwait University, and strengthen the academic ties between the two countries.

In a statement yesterday, the Kuwaiti embassy stated that the ambassador expressed his enthusiasm that Kuwait will learn from the prestigious academic heritage of University of Bologna that dates back to 1088, making it the oldest university in Europe.

The research, organizational, educational, and scientific structures of University of Bologna, which has served it well for hundreds of years, will influence Kuwait

University's structure moving forward.

Ubertini expressed his desire and keenness on building strong ties with Kuwait University and other Arab universities, hoping to positively influence their educational structures.

Ubertini praised Kuwait's accomplishments, especially its educational accomplishments, and commended its ongoing pursuit to deepen and better its educational institutions.

Ubertini encourages Kuwaiti youth to pursue an education as he believes that is the key factor in the progression of any country. The ambassador in turn expressed his gratitude to Ubertini for welcoming him at Bologna University and welcoming the delegation from Kuwait University. — KUNA

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