

Business

Al-Shamri: Kuwait's Islamic banking has reached an important stage

KIB sponsors the 7th Shura Fiqh Conference

KUWAIT: Kuwait International Bank (KIB) offered its platinum sponsorship to the 7th Shura Fiqh Conference, which was organized by the Shura Advisory Company in cooperation with the Islamic Research and Training Institute (IRTI) within the Islamic Development Bank (IDB). The conference took place at Jumeirah Messilah Beach Hotel & Spa, under the title "Sukuk: Increasing Efficiency and Sharia compliance".

This latest conference featured a number of seminars discussing the development of Islamic banking products and services, focusing primarily on sukuk bonds and their Islamic bases. Additionally, the conference also discussed legal principles and risks pertaining to Islamic finance. Attendees included a large group of key members from various Islamic fiqh councils, as well as a selection of international senior experts, including financial experts and scholars in Islamic law and economics.

On this occasion, Dr Mohammed Al-Shamri, Manager of the Internal Sharia Audit Department at KIB, said: "This conference came at an important stage of Islamic banking in Kuwait. As

of early 2018, Islamic banks across the country will be required to implement the Sharia Supervisory Governance guidelines, issued by the Central Bank of Kuwait. As Islamic banks are expected to experience a remarkable growth, we must expand our experience and expertise and develop our labor force in order to be able to compete



with the ever-changing needs of the market. This rapid growth in Islamic banking will drive Islamic jurists and scholars to research more into the sources of law in Islam and offer more adaptable and realistic guidelines."

Al-Shamri lauded the conference saying: "We are truly in need of conferences and activities such as these that bring together Shari'ah experts and economists, enriching discussions to offer better perspectives on issues for more well-rounded solutions."

Conference seeks to boost efficiency in sharia-compliance



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Manager of the Corporate Communications Unit at KIB, Nawaf Najia said: "Our sponsorship of this conference came as part of our strong role in the local community and our interest in developing research in Islamic banking. Also, the conference discussed topics of great interest to us as it explored a wide range of topics pertinent to an Islamic financial institution, such as various products offerings, sales contracts, Murabba

and its impact on business development." Najia added that the Islamic banking industry has gone through a number of noticeable changes over recent years, showing steady, continued growth. Accordingly, Islamic financial institutions should set clear performance criteria to maintain business strength, stability, and continuity in today's competitive market.

NBK Business Banking has 13 customized branches for business clients across Kuwait

KUWAIT: National Bank of Kuwait serves the needs of small and medium business with a dedication to service and quality. NBK Business Banking has 13 dedicated branches offering business customers specialized services throughout the country whereas business owners can be served across all 68 branches. With the largest branch network in Kuwait,

NBK makes banking easy and convenient for all its customers.

Bader Al-Mutawa, Assistant General Manager Consumer Banking Group, National Bank of Kuwait said "Businesses need specialized, dedicated services that meet their specific needs" "We have 13 Business Banking branches across the country so that business owners and employees can reach an NBK branch easily and conduct their business in a timely, convenient and safe manner."

NBK Business Banking branches provide a dedicated team of business relationship officers. These highly trained staff can serve as the main point of contact for businesses and provide customized, tailored financial solutions and advice. Exclusive products available



to Business Banking NBK clients include ATMs, credit cards, salary portal, banking facilities, POS & payment gateway.

The growing number of small and medium enterprises, as well as new and young entrepreneurs necessitates the need for efficient, easy and convenient ways of completing banking transactions. Whether online or at a local branch, whatever work you need to conduct, transaction you need processed, an NBK Business Banking relationship officer can help get it done.

"We help businesses help themselves and keeps their business running smoothly," said Al-Mutawa. "NBK Business Banking professionals are also specialized to help customers identify concerns and to provide solutions at every stage."

NBK Business Banking branches are located in the following branches: Head Office, Surra, Shuwaikh, Al-Tadamoun, Mubaker Al-Kabeer, Jabriya, Arraya Tower 2 (fifth floor), Fintas, Salwa, Ras Salmiya (3rd floor), Hawally, Sharq and Ghazali.

CBK nounces winners of Al-Najma Account draw

KUWAIT: Commercial Bank of Kuwait held the daily draw on Al-Najma Account yesterday at the bank's head office to select five winners to win a cash prize of KD 7,000 for each. The draw was held in the presence of Latifa Al-Jiaan, representative of the Ministry of Commerce & Industry. The following names were announced as winners of the prizes:

1. Lotfy Shamseldin Aly
2. Khaireyah Jaafar Mohammad Hasan
3. Harishankar Sundarlal Kanojiya
4. Damianah Jerjes AlQums Loqa Jad

5. Ali Mitham Al-Mahna
Al-Najma Account allows its customers to win a daily prize of KD 7,000 which is the highest daily prize in Kuwait. In addition, the Account offers quarterly draws that provide customers with opportunity to get their dreams turned to reality by winning great prizes starting from KD 100,000 for the first quarter escalating thereafter by KD 50 thousand for each quarter to reach KD 250,000 in the last quarter. Customers can enjoy additional benefits including obtaining ATM card and a credit card against the customer's account along with enjoying all other banking services.

The Bank congratulates all the lucky winners and draws their attention that the cash prizes will be credited into their accounts with the Bank. Further, the Bank appreciates the Ministry of Commerce & Industry's significant role and its continuous cooperation and effective supervision on the draw that was smoothly and transparently organized.

Mutawa Alkazi launches special service offers for GAC car owners

KUWAIT: Mutawa Alkazi launched their special service offers for GAC car owners at their service center, affirming close ties with customers based on constant interest.

Mutawa Alkazi Group and subsidiaries stressed upon the significance of trust between the company and its customers. Such trust is highly recognized by Mutawa Alkazi Group since its incorporation 60 years ago. During that period, the Group achieved entrepreneurship and distinct performance by publicizing the latest cars and motorcycle models, alongside the abundance of spare parts at reasonable prices throughout their service centers. Thanks to the integrated staff capable of conducting efficient, prompt service and repair works, the group has gained a good reputation.

Alkazi called for all Company customers owning GAC cars to seize the opportunity of new service offers provided by the Company at service centers under the slogan "GAC Service Offers: Safety, Quality, Efficiency and Care". Customers will benefit from 25 percent off spare parts and 15 percent off service charges, in addition to a 25-point service check-up free of charge. Furthermore, customers will receive a coupon for replacing windscreen wipers, as the winter months are approaching, therefore clear visibility on roads is essential.



There is an array of surprises and gifts that will be presented to customers. Alkazi reiterated the Company's commitment to provide the best quality services to customers at all times. GAC proved its capability and worthiness on the road and became one of the world's fastest growing and developing car manufacturers. It joins hands with the significant automotive manufacturers in the United States of America, Japan, Germany, Sweden and Korea. GAC selects the best products to compete confidently and achieve incredible results by expanding in China and around the globe, as stated by Alkazi.

Mutawa Alkazi announced the recognition by GAC MOTOR for being the best after-sale services agent in the Middle East. Perceived

for quality of after-sales services provided to customers, contacting them for quality services, in addition to processes of service and repair performed by the highly-skilled company staff. This gives customers confidence and safety on the road. As reported, such recognition will enhance the Company's keenness and interest in being constantly distinguished, hardworking and persistent. With realization that customers trust and satisfaction is a priority for all GAC's service team. Alkazi wished safety to all on the road and a joyful and safe drive for all.

Furthermore, Alkazi invited all GAC vehicle seekers to have a glimpse of various offers, models and specifications that correspond to their needs.

Burgan Bank announces winners of Yawmi account draw

KUWAIT: Burgan Bank, the second largest in terms of assets, announced yesterday the names of the daily draw winners of its Yawmi account draw, each taking home a cash-prize of KD 5,000.

The lucky winners are:

1. Mohammad Salem Kuredi Al-dousari
2. Mohammad Salem Kuredi Al-dousari

3. Mohammad Abdullah Alwazzan
4. Sarah Mohammad Abdullah and Aliyah Mohammad Abdullah
5. Wael Adel Hussain Abo Hassan

In addition to the daily draw, Burgan Bank also offers a quarterly draw with more chances to win higher rewards, offering the chance to one lucky customer to win KD 125,000 every three months. The Yawmi Account offers daily and quarterly draws, wherein the quarterly draw requires customers to maintain a minimum amount of KD 500 in their account for two months prior to the draw date. Additionally, every KD 10 in the account will entitle customers to one chance of winning. If the account balance is KD 500 and above, the account holder will be qualified for both the quarterly and daily draws. Burgan Bank encourages everyone to open a Yawmi account and/or increase their deposit to maximize their chances of becoming a winner. The higher the level of the deposit, the higher the likelihood to win.

ABK launches 'Instant Pay' for customers in Kuwait

KUWAIT: In a move to continue to set new benchmarks for banking in the Middle East,

Al-Ahli Bank of Kuwait (ABK) unveiled its 'Instant Pay' service for its customers in Kuwait this November. This service allows ABK customers to withdraw and transfer funds from all other banks using their KNET cards and through the Bank's Internet Banking Portal, 'eahli.com' online banking.

In addition, ABK was the first bank in Kuwait to ensure that its mobile banking system supports Apple's facial recognition technology built into the new iPhone X. This service will allow the use of Apple's newest technology to access their bank accounts in a simple and secure manner.

Stewart Lockie, General Manager of Retail Banking at ABK said: "At ABK, we are focused on the continual renewal and investment in customer service, technology and products. With the launch of Instant Pay, our customers will no longer need to go to other banks to transfer funds to ABK, but can directly do so through our internet banking portal, eahli.com online banking. Not only is our online banking system extremely reliable and secure, but it also provides the utmost banking convenience for our customers who want to access their accounts online from anywhere."

