

Business

HSBC scoops top honors in 4 categories in Euromoney Mideast banking awards

Awards recognize HSBC for excellence in quality of service and performance

KUWAIT: HSBC has been named best bank in four major categories in Euromoney's annual marquee awards for the Middle East, picking up more honors than any other bank in this year's competition.

Named the Middle East's Best Bank for Transaction Services, the Middle East's Best Bank for Sustainable Finance, the Best Investment Bank in Oman, and the Best Investment Bank in Saudi Arabia, the awards recognize HSBC for excellence in terms of quality of service and performance.

The awards, considered among the most prestigious in the financial services industry, were presented in a ceremony at the Euromoney Middle East Awards for Excellence gala in Dubai.

"Winning these awards is a tremendous achievement and a powerful independent validation of the commitment HSBC has to delivering excellence for our customers as we



Martin Tricaud

drive our next period of growth in the region," said Martin Tricaud, Chief Executive Officer for HSBC in the Middle East, North Africa and Turkey (MENAT). Commenting on HSBC's transaction services win, Euromoney commended HSBC for the support it provides its clients in helping them migrate to digital banking.

Transaction banking is a strategic growth priority for HSBC in MENAT, where significant investments have been in digital products and channels to deliver transfor-

mational trade finance and cash management services. In the most recent Euromoney Cash Management and Trade Finance surveys for the Middle East, HSBC was voted as the #1 Regional Cash Manager for Corporates and as the #1 Regional Trade Finance provider. HSBC was also recognized by Euromoney for being at the forefront of sustainable finance in the Middle East, saying: "When it comes to supporting the transition to a low carbon future across the Middle East, one bank is leading the way - HSBC."

HSBC has a global commitment to provide \$100 billion in sustainable financing by 2025, with MENAT delivering key components of the strategy. Most recently, HSBC acted as Sole Green Structuring Advisor and Joint Global Coordinator on the successful issuance of a \$600 million green Sukuk by Majid Al-Futtaim Holding LLC, the first benchmark-size green Sukuk by a corporate globally.

Burgan Bank announces winners of Yawmi account draw

KUWAIT: Burgan Bank 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. Waheedah Haidar Boshehri
2. Amira Qasem Qasem
3. Samar Azizborordirdi
4. Nourah Rashed Abdullh Allothman
5. Burhanuddin Sultan

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.

Established in 1977, Burgan Bank is the youngest commercial bank and second largest by assets in Kuwait, with a significant focus on the corporate and financial institutions sectors, as well as having a growing retail, and private bank customer base. Burgan Bank has majority owned subsidiaries in the MENAT region supported by one of the largest regional branch networks which include Gulf Bank Algeria - AGB (Algeria), Bank of Baghdad - BOB (Iraq & Lebanon), Tunis International Bank - TIB (Tunisia), and fully owned Burgan Bank - Turkey, (collectively known as the "Burgan Bank Group"). Furthermore, Burgan Bank has a presence in the UAE through its corporate office ("Burgan Financial Services Limited) which had helped the bank to participate in multiple financing opportunities in the UAE.

The Bank has continuously improved its performance over the years through an expanded revenue structure, diversified funding sources, and a strong capital base. The adoption of state-of-the-art services and technology has positioned it as a trendsetter in the domestic market and within the MENA region. Burgan Bank's brand has been created on a foundation of real values - of trust, commitment, excellence and progression, to remind us of the high standards to which we aspire. "People come first" is the foundation on which its products and services are developed.

Abdullah Al-Langawy appointed GM of AUB's Treasury

KUWAIT: Ahli United Bank (AUB) announced in a press release that after obtaining the approval of the Central Bank of Kuwait, it appointed Abdullah Mahmoud Al-Langawy as General Manager of AUB Treasury effective from 23/06/2019. Abdullah was holding the position Deputy General Manager of the Bank's Treasury since 2017. During this period, he achieved many accomplishments which qualified him to undertake the position of General Manager of Treasury.

On this event, Tareq Muhmood, Acting CEO at AUB Kuwait said that Abdullah Al-Langawy has been appointed



Abdullah Al-Langawy

in this position due to the distinguished professional record and considerable expertise he has in the banking industry, noting that Al-Langawy has brilliant banking competencies and excellent professional history. During his career, he gained a lot of experience in all areas of the banking management functions. Muhmood expressed his confidence in the professional capabilities of Al-

Langawy which will enable him to carry out his duties and responsibilities in line with the Bank's vision.

The appointment of Al-Langawy forms part of AUB commitment to motivate the qualified national staff for senior positions in the bank. Al-Langawy holds a Bachelor's degree in Business Administration from Kuwait University and a Masters Degree in Business Administration from Maastricht School of Management. He also received several certificates, including, Investment Management Certificate and Investment Portfolio Management from the Wharton School - the University of Pennsylvania and Leadership Development Program from Harvard Business School, Boston, United States of America.

Al-Mulla Automobiles delivers a batch of Mercedes-Benz Vito for Automak Co

KUWAIT: Al Mulla Automobiles Co, the authorized Mercedes-Benz distributor, Commercial Vehicle Division, in Kuwait, has announced a delivery of Mercedes-Benz Vito Tourer for Automak Automotive Company, one of the largest leasing companies in Kuwait which provides services for 12 countries in the Middle East, North Africa and Europe since 2002.

During the delivery ceremony, Ralph Geyer the General Manager, Commercial Vehicles Division at Al-Mulla Automobiles said: "We are very pleased with this collaboration with Automak and we were keen to work closely with them over the past period to ensure delivery of the required vehicles on time. These commercial vehicles are essential for the growth of the company's business and contribute to the success of its strategies to meet its customers' requirements."

He further added: "We hope that the Mercedes-Benz Vito Tourer will bring the company's business to new dimensions that are in line with its development strategy and we wish it success and growth in Kuwait and the region."

Geyer commented that: "The Vito Tourer's exceed the expectations of our corporate customers. The innovative design gives the vehicle the ability to transport more passengers in a comfortable, secure manner. It can accommodate up to nine passengers and comes with three designs to suit different categories of family and commercial transport."

On his part, Rami Al-Borno, Corporate Sales Manager, at Automak stated: "The new Mercedes-Benz Vito are an added value to the company and we are very pleased to partner with Al-Mulla Automobile's, Commercial Vehicle Division and look forward to continue to work and succeed together."

He further added that: "We are confident that these vans will appeal to our customers in Kuwait both individuals and companies, and anyone looking for a convenient means of transport for a large number of passengers, Mercedes-Benz Vito Tourer offers the highest standards of safety and comfort."

Founded in 2002, Automak provides short- and long-term car rental services to individuals and Institutes, covering the Middle East and North Africa and some European countries.



Al-Tijari announces winners of Al-Najma weekly account

KUWAIT: Commercial Bank conducted the weekly draws on Al-Najma Account and the draw on the "Salary and Cash on Top" campaign. The draws were conducted in the presence of Ministry of Commerce and Industry representative Latifa Al-Jean.

The results of the draw were as follows:

1. Al-Najma weekly account - the prize of KD 5,000 and was for the share of Nouriah Marzouq Al-Shamlan

2. The "Salary & Cash on Top campaign" prize of KD 1,000 and was for the share of Yousef Thiab Mohammad Hajji.

The bank stated that the account prizes this year is featured by the highest cash prize and diversity of prizes throughout the year clarifying that Al-Najma Account will offer weekly prize of KD 5,000, monthly prize of KD 20,000 and a semi-annual prize of KD 500,000 in addition to the largest prize - linked bank account payout of KD 1,500,000. Al-Najma Account can be opened by depositing KD 100, and customer should maintain a minimum amount of KD 500 to be eligible to enter all draws on Al-Najma Account prizes. As for the chances of winning, the more balance a customer maintains in Al-Najma Account, the more chances the account holder will get to win, where each KD 25 will give the customer one chance to win, the account also offers additional benefits like the ATM card, a credit card against cus-

tomers' account and all CBK banking services that customer can enjoy.

As regarding "Salary & Cash on Top" campaign designated for Kuwaiti and expatriate employees as well as the retirees and which is valid until 31 December 2019 and the mechanism of joining this campaign for availing its benefits, the Bank explained that Kuwaiti employees with a salary of KD 500 and above whether newly recruited or in service can transfer their salary to the bank and avail the benefits of this campaign by getting instant cash gift of KD 250 or an interest free loan five times the salary up to KD 10,000, add to this they will automatically enter the weekly draw on KD 1,000. As for the expatriate customers categorized under premier banking account with a salary of KD 1,700 and above, they will get instant cash gift. The retirees with pension KD 1,000 and above will also get an instant cash gift of KD 150 when transferring their pension to the bank and automatically enter the weekly draw on a prize of KD 1,000 and avail the benefits of this campaign designated for Kuwaiti and expatriate employees working in private and public sector as well as the retirees. Further, the campaign provides customers with the opportunity to get additional benefits and take advantage of the advanced and unrivalled products and services the bank provides to its customers to meet their needs and expectations.

'Can't be choosy': Brazil's jobless take any work they can get

RIO DE JANEIRO: Standing in line outside an employment center in Rio de Janeiro, Thaysa dos Santos says she is ready to accept any job. As one of Brazil's 13 million unemployed, she says she cannot be "choosy." As Latin America's biggest economy threatens to slide back into recession, just two years after emerging from a devastating crisis, finding work is harder than ever.

"Nowadays it is very difficult," says dos Santos, 27, a former office assistant who has been looking for a full-time job for three months. "People can't be choosy. We can't get a job that matches our CV so we have to take whatever is available." Brazil's 12.3 percent jobless rate is higher than at any point during the 2015-2016 recession that caused the economy to shrink nearly seven percent. Since then, sluggish growth-the economy expanded 1.1 percent in 2017 and 2018, and analysts expect an even slower pace this year-is discouraging companies from expanding their payrolls, despite a new pro-business president in Jair Bolsonaro. With limited government assistance available, many unemployed Brazilians rely on family for support or pick up informal jobs where they can, but that means lower paid, cash-in-hand work offering no health insurance. Wanderson Cesar, 32, has been looking for a

permanent security guard position for more than four years.

He counts himself lucky to have a wife who works as a receptionist. With the money he gets for odd jobs, the couple can just about make ends meet. "I'm a man so I need to work to provide food for my family. I need to help," Cesar says as he waits to enter the job center.

Lack of education

The problem is not just a shortage of jobs. Some companies struggle to attract qualified applicants for the positions that are available, says Aline Cardoso, labor secretary for Brazil's largest city Sao Paulo.

"This can be in more technical, sophisticated professions, but sometimes even the most basic professions lack qualified applicants," says Cardoso. Brazil's woeful school system is partly to blame. The World Bank estimated in 2017 that it would take Brazilian 15-year-olds 75 years to reach the OECD average score in maths, and more than 260 years in reading. And that is if they actually finish school. Only 69 percent of Brazilians aged 15-19 are enrolled in education, the OECD said last year-one of the lowest rates in its group. Lucia Santos did not even complete nine years of elementary school, which is for children aged six to 14. The 23-year-old mother of two has been looking for full-time work as a cashier for five years.

"Now it's more complicated because employers want you to have finished elementary school," says Santos, who left after year eight. Chronic unemployment is getting worse. The number of people out of work for more than two years reached 3.3 million in the first quarter-an increase of 42.4 percent in four years, the government-backed Institute of Applied Economic Research (IPEA) said recently. — AFP

Huawei (CBG), the first in Kuwait to launch Huawei Mate 20 X (5G)

KUWAIT: Advanced technology has never stopped surprising us, and this is the case with the developments in the connectivity industry, 5G connectivity has now become the future of contemporary networking. Huawei Consumer Business Group (CBG) will be the first in Kuwait to launch its Huawei Mate 20 X (5G) in July 2019 to support the vigorous 5G connectivity in the State of Kuwait.

For those who are interested in upgrading their smartphone experience, the Huawei Mate 20 X (5G) promises you with a powerful performance, faster internet speed and downloads, a long-lasting battery, and unparalleled entertainment that will surely take your 5G experience to the next level.

Huawei's reputation and history of innovation differentiate them among their rivals and positions them as leaders in providing creative connectivity solutions. Wondering what makes the HUAWEI Mate 20 X (5G) different from other 5G devices? Here's the answer, it's a customer-centric innovation, with amazing features.

Dual 5G chipsets

Huawei has equipped the Huawei Mate 20 X (5G) with Kirin 980 and Balong 5000, a 5G multi-mode chipset and the world's first commercial 7nm mobile AI system-on-a-chip (SoC) respectively. The 7nm Balong 5000 is compatible with multiple generations of network technology including 4G, 3G and 2G. Huawei empowered this smartphone to identify slow Internet connection and thus switch between different networks. While some 5G phones support only Non-Standalone (NSA) networking mode, Huawei Mate 20X 5G supports both NSA and Standalone (SA). The SA, the recent version of networking mode, ensures a better performance and higher efficiency for your phone.

Powerful Matrix camera system

On the back of the Huawei Mate 20 X (5G), you can see the Matrix camera system that promises stunning shots in any scenario ranging from macro to ultra-wide. The powerful setup houses three Leica cameras, a 40MP wide angle, 20MP Ultra-Wide angle and the 8MP telephoto camera, all of them work together with the powerful on-board AI to deliver stunning photos.

Ultra-Large OLED display

The Huawei Mate 20 X (5G) comes packed with a massive 7.2-inch Dewdrop Display complemented by extremely slim bezels paving the way for a superior viewing experience.

Long lasting battery

Under the hood of the Huawei Mate 20 X (5G) rests a massive 4200mAh high density battery that can last for extended periods of use. This is further supported by the 40W Huawei SuperCharge and certified by TÜV Rheinland, an authoritative and independent international organization that provides product safety assessment and certification services.

Improved cooling solutions

The Huawei Mate 20 X (5G) comes built with a groundbreaking cooling solution that utilizes graphene film and vapor chamber that keeps the phone cool. This technology ensures that even during high performance or extended use, the phone remains cool and responsive, not creating any hiccups in performance.

* Actual user experience is based on telecom operators' networks and associated deployments.