

Business

Burgan Bank wins excellence award in recruitment of national labor

Bank honored at the meeting of the Ministers of Social Affairs in Oman

KUWAIT: Burgan Bank, the progressive financial powerhouse in Kuwait and the region, announced its latest award from the Gulf Cooperation Council for the Arab States. Burgan Bank was nominated for achieving one of the highest nationalization in the field of job placement and localization in the GCC in 2018. This recognition was presented during the meeting of the GCC Ministers of Social Affairs in Oman. The award was received recently on behalf of Burgan Bank by Maali Al-Rushaid, Head of Human Resources and Development at Burgan Bank in the Oman capital.

Burgan Bank has recruited over 500 nationals into its workforce since 2015 and rewarded them with best-in-class benefit programs to aid their career development and growth opportunities in the Bank. As a valuable contributor to Kuwait's long-term economic growth, the staff have been employed under our various divisions that range from Retail, Operations, Investments and Risk departments.

Group Chief Human Resources & Development Officer at Burgan Bank - Halah El Sherbini said, "This is an honorable accomplishment for all of us at Burgan Bank, and an addition to our achievements towards

localization. We strive to promote the advancement of the nation's human capital as well as invest in their future by hiring and recruiting ambitious employees. This commitment comes as part of our aggressive strategy to support our youth's capabilities and Kuwait's vision 2035 to grow the country into a leading financial hub and sustaining national development. We now have a significant 73 percent of Kuwaitis as part of the Burgan family." Burgan Bank currently holds 736 employees across its wide local network. With a growing workforce, the bank remains a successful model of a private sector firm's ability to attract talented youth, and accommodate their promising careers with core skills through modern training and development programs in preparation for leadership positions in the future.



Halah El Sherbini



The award was received on behalf of Burgan Bank by Maali Al-Rushaid, Head of Human Resources and Development at Burgan Bank in the Oman capital

VIVA sponsors Sheikh Jaber Al-Ahmed Cultural Centre event

KUWAIT: VIVA, a world-class digital leader providing innovative services and platforms to customers and enabling the digital transformation in Kuwait, and a subsidiary of STC Group, exclusively sponsored the event held at Sheikh Jaber Al-Ahmed Cultural Centre, organized by the Central Bank of Kuwait (CBK) in the presence of the governor of CBK Dr Mohammad Yousef Al-Hashel, VIVA's CEO Eng. Maziad Bin Naser Al-Harbi, and VIP figures from the banking and financial sectors, from inside and outside Kuwait.

VIVA seeks to support diverse cultural activities that yield a positive impact on social and economic goals in the State of Kuwait, as well as technological functions and conferences, with the most recent being the International Banking Conference "Shaping the Future" where VIVA participated through a special booth in the exhibition along with STC Pay, showcasing innovative fintech services and business solutions in line with the technological rise in the finance and banking arena.

VIVA's strategic objectives include investment in financial technology and offering a pool of services and solutions that cater to the market demand and international standards. These plans tie in closely to incorporate and support the vision of His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah for "Kuwait 2035", in positioning Kuwait as a major financial and commercial hub in the region.



Trade tensions dim Asia growth outlook: ADB

MANILA: Escalating trade tensions between the United States and China have darkened the outlook for developing Asia, with the region expected to grow slower than previously predicted this year and next, the Asian Development Bank said yesterday.

Developing Asia, a group of 45 countries across Asia and the Pacific, will likely grow 5.4 percent this year and 5.5 percent next year, down from the 5.7 percent and 5.6 percent growth forecast in July, the ADB said in an update to its Asian Development Outlook report. Growth in the region was 5.9 percent in 2018.

Along with weakening trade momentum, the Manila-based lender also sees declining investment as a major risk to the region's growth prospects. By sub-regions, South Asia will remain the fastest growing in Asia Pacific, even after the ADB trimmed its 2019 outlook to 6.2 percent from 6.6 percent as it also slashed its growth estimate for India to 6.5 percent from 7.0 percent. ADB maintained India's 7.2 percent growth projection for next year. Southeast Asia is also expected to end 2019 on a weaker note, with growth likely to slow to 4.5 percent compared with a previous forecast of 4.8 percent and from last year's 5.1 percent pace. —Reuters

Gulf Bank announces winners of summer cards campaign

KUWAIT: Gulf Bank recently announced the five winners of its 2019 Summer Cards Campaign "Spend & Win Cash," whereby cardholders were offered the chance to win cash prizes of up to KD 20,000 when using their credit, debit or prepaid cards locally and abroad. The draw was held on Sunday, 22 September 2019 in the presence of a representative from the Ministry of Commerce and Industry.

Gulf Bank extends its congratulations to all five winners of its 2019 Summer Cards Campaign, which included Dalal Fadhel Ebrahim, who won the grand prize of KD 20,000, and Shaikha A Al-Nassar, who won the second prize of KD 10,000. Gulf Bank would also like to congratulate the three lucky winners who took home KD 5,000 each, which included Dalal Ghanim Thejeel Al-Shammari, Maha Atef Saleh AlShareef, and Iman Mohammed Noury Abdulqader.

Holistic Development & Consulting collaborates with Boubyan Bank

KUWAIT: Holistic Development and Consulting and Boubyan Bank announced their collaboration on serving Small and Medium Enterprises (SMEs) by offering essential services any entrepreneur needs. This grants the chance to build a strong foundation for entrepreneurs starting out in Kuwait's market as well as supplement existing SMEs through the services provided.

The initiative aims to build a thriving system for the startup community in Kuwait. Through this collaboration, aspiring entrepreneurs will be able to receive all the support and fundamentals they need in order to make their businesses succeed. Abdulrahman Al-Duaij, Managing Partner of Holistic stated, "The aim is to help entrepreneurs succeed in their business endeavors and support them through our services in terms of financial control and bookkeeping. Through a strong collaboration with Boubyan Bank we will be able to help empow-

AUB participates in International Banking Conference 'Shaping the Future'

KUWAIT: Ahli United Bank expressed pride to have participated in the International Banking Conference "Shaping the Future" organized by the Central Bank of Kuwait (CBK) under the patronage of His Highness the Amir Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah.

The conference hosted a wide range of prominent economic figures, including central bank governors, heads of regulatory and supervisory bodies, high-level banking executives, global credit rating agencies, as well as a number of international standards organizations and bodies, banking experts and fintech bodies from across the globe.

The conference was attended by a number of senior executives of AUB, including Tareq Muhmood, Acting Chief Executive Officer, who highly commended this conference which brought together several banking industry experts to discuss and exchange ideas regarding the best possible means to develop the banking industry and address the various arising challenges.

Muhmood also commended the solid efforts made by the CBK to organize this International Banking Conference "Shaping the Future", highlighting the importance of development in the banking

The prizes will be credited in the accounts by 31st October 2019.

Commenting on the campaign, Ahmad Al-Amir, Assistant General Manager for External Communications at Gulf Bank, said: "In addition to providing our clients with the best financial solutions, products and services, Gulf Bank is also committed to offering exciting promotions year-round, and the Summer Cards Campaign was no exception. The campaign, which was exclusive to Gulf Bank, offered our customers the chance to earn even more rewards during one of the most exciting and enjoyable times of the year. No matter where or how our customers chose to spend this summer, they were bound to take advantage of a multitude of benefits available to them as Gulf Bank cardholders."

During the course of the campaign, customers who used their Gulf Bank debit, credit or prepaid cards were automatically entered into the final draw. For every KD 10 spent locally on a Gulf Bank credit or prepaid card, customers received one entry into the draw. For every KD 10 spent internationally using a credit, debit or prepaid card, customers received three entries into the draw.

Gulf Bank credit cards

are packed with powerful travel benefits and features for added convenience, which customers can avail throughout the year. Gulf Bank credit cardholders can also receive free travel insurance for themselves and their families, which can be used for the Schengen Visa application. In addition, Gulf Bank credit cards provide customers with a variety of travel offers and benefits such as discounts on hotel bookings, flights, and car rentals, including Avis, Hertz, and more. Gulf Bank credit cardholders can also take advantage of complimentary airport lounge access at over 600 airports across the world. Moreover, Gulf Bank credit card customers also earn Gulf Points, which can be redeemed for free flights, hotel bookings or travel packages.



Ahmad Al-Amir

er more young entrepreneurs in achieving their business goals. SMEs have become a changing point in Kuwait's market and are an important factor to the growth of our economy, with that being said we feel it is our duty to help build a generation of successful entrepreneurs."

"It was a pleasure to sign such an agreement with Holistic. This agreement will play a major role in the success of SMEs by assisting them in managing their businesses successfully", Zaid Al-Sadoun, the Executive Manager of the Business Banking Department for SMEs at Boubyan Bank, said. He pointed out that the agreement would also contribute to raising awareness among private business owners and SME projects of Kuwaiti youth through the provision of modern tools to activate the best ways for financial control. To promote this collaboration, Boubyan Bank clients will be receiving a 25 percent discount on the services provided by Holistic Development & Consulting.

Since financial management is critical in any



Zaid Al-Sadoun



Abdulrahman Al-Duaij and Abdulaziz Al-Houqal

business, therefore any decision an entrepreneur makes has an impact of the company's financial. Holistic will be offering Boubyan Bank's clients with a discount of up to 25 percent on Financial Control and Bookkeeping services.

"This also brings us the opportunity to contribute on a larger scale to Kuwait's Vision 2035, develop young entrepreneurs, and give back to Kuwaiti society. Our collaboration offers us an opportunity to support innovative ideas and empower aspiring entrepreneurs," added Abdulaziz Al Houqal, Managing Partner of Holistic.



KUWAIT: Tareq Muhmood with AUB representatives receive visitors at the bank's booth during the conference.

sector through the use of various technological solutions and digital transformation, in which AUB has launched a number of related initiatives for the benefit of both customers and banks.

In its booth in the fintech exhibition held on the sidelines of the International Banking Conference

"Shaping the Future", AUB showcased its latest digital products and services as part of its success towards digital transformation and proactivity in addressing customer expectations amidst the challenges imposed by fintech developments on the banking sector.