

Business

Kutayba Alghanim launches bold effort to support next generation of Kuwaiti architects

\$10,000 for winner of Kutayba Alghanim Architecture Prize

KUWAIT: Kuwait-based multinational corporation Alghanim yesterday announced the launch of the Kutayba Alghanim Architecture Prize, a new competition to support young Kuwaiti architects and designers and advance the country's innovation economy, especially the creative and arts sectors.

Named for the company's executive chairman who conceived the idea, the competition will award a \$10,000 prize to its winner. The competition is open to Kuwaiti architects and designers under the age of 30, based in Kuwait or abroad, including students.

"Kuwait has an extraordinarily rich history of arts, culture and creativity. It's a legacy for which I feel great pride, and so should every Kuwaiti," said Sir Kutayba Alghanim. "But it's also important to know that rich tradition lives on today. I am so inspired by the talented young Kuwaitis in the

creative industries, including architecture. My goal is to shine a bright light on that talent. I want to encourage more young Kuwaitis to jump into the innovation economy, the industry sectors where creativity and science come together."

Among the best-known examples of modern architecture in Kuwait are its water towers, which dot the country's landscape. Their iconic status makes them an ideal subject for the inaugural Kutayba Alghanim Architecture Prize. Competitors are asked to redesign and repurpose the water tower which was built in 1966, located



Sir Kutayba Alghanim

in one of the company's projects in Shuwaikh.

"Water towers are the perfect starting point for this competition, said Alghanim. "They blend function and form, the practical and the beautiful. They remind us of our country's history and traditions. But they also remind us to look skyward - to continue, ever upward. This is a message that's especially important as we continue to grapple with a global pandemic and economic challenges. Despite our troubles, the future is bright." The first round of the competition will open for submissions today, 17 December 2020, until 24 January 2021. Competitors can participate alone or in teams of up to four members. To find out more about the award, eligibility and the application process, visit competition.alghanim.com.

Alghanim is one of the largest, privately-owned companies in the MENA region. Founded at the turn of the century in Kuwait, the company today

employs more than 15,000 people in 30 businesses across 40 countries in the Middle East, North Africa, Eastern Europe and Asia.

Alghanim is a market leader in almost every major sector of its operations, which include: engineering, retail, automotive sales and service, insulation and pre-engineered steel building structures, logistics and warehousing, fast moving consumer goods, food & beverage, office automation, advertising, insurance, consumer credit and travel. The company is actively growing its brand portfolio, with a focus on top-tier global partners. Among them: Avis, British Airways, British Petroleum, Cathay Pacific, Daewoo, Honda, Saint-Gobain and Toshiba. Additionally, Alghanim Industries has created a number of successful regional businesses, including X-cite (consumer electronics), and Safat Home (lifestyle and home furniture).

Gulf Bank winner Al-Azmi claims cash prize worth 12 times his salary

KUWAIT: Gulf Bank has announced the winner of its eleventh monthly Kuwaiti Salary Account draw of the year. This month's lucky winner, Salem Braidan Rajaa Al-Azmi, will take home a cash prize worth 12 times his salary. The Kuwaiti Salary Account draw took place at Gulf Bank's Head Office in the presence of a representative from the Ministry of Commerce.

Gulf Bank proudly welcomed the winner, Salem Braidan Rajaa Al-Azmi, at the Bank's main branch to award him his prize. During the visit, the winner noted, "The monthly Salary Account draws were among the many reasons that encouraged me to transfer my salary to Gulf Bank, so I was very happy to hear that I won this exciting prize! I encourage everyone to take advantage of the many opportunities, draws, and prizes offered by Gulf Bank."

With the 2020 Kuwaiti Salary Offer,



new customers who transfer their salaries to Gulf Bank are automatically enrolled in the monthly draws, giving them the chance to win cash prizes of up to 12 times their salary. Customers are also enrolled in a yearly draw of Kuwait's largest salary prize, a cash prize of up to 100 times the winner's salary. Gulf Bank's Salary Account also gives new customers the opportunity to receive either a KD 100 cash gift upon transferring their salaries to

Gulf Bank, or an interest-free loan of up to KD 15,000. Customers must have a minimum salary of KD 500 and are eligible for the offer following their first salary transfer to Gulf Bank.

Customers can also enjoy additional benefits like a Visa or MasterCard credit card free of charge for a year. They can also apply for a loan of up to KD 70,000 with a repayment period of 15 years, or a consumer loan of up to KD 25,000.

ABK offers travel benefits for Visa Infinite cardholders

KUWAIT: Al-Ahli Bank of Kuwait (ABK), as part of its ongoing commitment to elevate the customers' banking experience, yesterday announced the launch of its enhanced suite of benefits for Visa Infinite credit cardholders through its strategic partnership with Pearl Assist.

As travel corridors slowly open, and customers start planning for trips, ABK Visa Infinite credit cardholders can benefit from two new exclusive free services - 'Family COVID-19 travel insurance' and advance slot booking at the Pearl Lounge in Kuwait International Airport. The 'Family COVID-19 travel insurance' service provides medical coverage, expenses for medicine abroad, dental emergency care abroad, coverage on personal accidents, and much more. With the new ABK Pearl Assist Service 'Lounge Slot Booking' customers can avoid the wait by booking their lounge slot

in advance when their travel plans are confirmed.

The program also offers a free 'Meet and Assist' service upon arrival and departure through Kuwait International Airport, Terminals 1 and 5; and free baggage delivery upon arrival to Kuwait International Airport, Terminal 1. To enjoy ABK Pearl Assist services, customers are required to visit <https://abk.pearlassist.com>, enter their civil ID and choose the service.

ABK's Visa Infinite card is pre-equipped with free Lounge Access for two persons across 1000+ Airport Lounges worldwide. In addition, complimentary travel insurance can be availed when purchasing airline tickets using the card. Using Tap-n-Go and ABK SecurePay, ABK Visa Infinite cardholders can benefit from faster and safer payments while simultaneously earning up to 6 miles per KD 1 spend during their travel.

LuLu Exchange earns 'Best Employer' tag in EY survey

KUWAIT: In an age where employee engagement drives the overall wellbeing of an organization, LuLu Exchange - a leading financial services provider in Kuwait, has ranked high in an internal employee engagement survey, conducted by the global audit firm Ernst & Young.

The Survey which considered the views of the company's employees across all branches and departments, revealed a conducive work environment built on a foundation of engagement and productivity. "Through several best practices and leadership exercises, LuLu Exchange is committed to developing rounded, proficient teams that can play a big role in the growth of the organization. The survey was undertaken to ascertain the true



pulse of our employees, and we are happy to find that the voice of our employees resonates with our aspiration to build a support system that lets them perform to their full capacity," said Adeb Ahmed, MD, LuLu Exchange.

To make the survey as transparent as possible, EY covered aspects of state engagement (how employees feel), behavioral engagement (how employees feel) and performance context (how employees perceive they are enabled). The overall engagement level among employees was at a remarkable 95 percent, and according to EY, this score places LuLu Exchange Kuwait in the 'Best Employer Zone'. In addition, the overall engagement score for women employees recorded an astonishing 99 percent, highlighting the company's focus on

inclusion and diversity.

"The survey results are a testimony to our constant efforts to create a positive work environment, irrespective of nationality, gender or tenure of service. We intend to keep people at the forefront of our growth and plan to roll out several more initiatives to engage our employees better," added Mr. Shaiju Mohandas, General Manager, LuLu Exchange. LuLu Exchange presently operates 24 branches in Kuwait in addition to its digital offering, LuLu Money, and provides remittances, foreign currency exchange and other allied payment services to a cross-section of society, powered by a robust network, reputed partners and high standards of customer care.

The company is a part of the LuLu Financial Group, an ISO 9001:2015 certified global financial services enterprise headquartered in Abu Dhabi. The Group operates more than 220 branches across several GCC countries such as Oman, UAE, Kuwait, Qatar and Bahrain, as well as in India, Bangladesh, Hong Kong, Malaysia and the Philippines.

Australia watchdog sues Facebook over 'misleading' VPN app

SYDNEY: Australia's consumer watchdog launched legal action against Facebook yesterday, alleging the social media giant "misled" thousands of Australians by collecting user data from a free VPN service advertised as private. The platform could face a fine if found guilty of deceiving users, as Australia takes an increasingly assertive stance towards powerful US tech titans.

The Australian Competition and Consumer Commission (ACCC) has accused Facebook and two of its subsidiaries-Facebook Israel and Onavo Inc-of misleading people who downloaded its virtual private network (VPN) app Onavo Protect, by collecting and using their "very detailed and valuable personal activity data". Records of which apps they accessed and the amount of time they spent using them were among the data allegedly used to support Facebook's market research.

The ACCC alleges Facebook and its two partners falsely represented the now-defunct VPN service as keeping user data "private, protected and secret" between February 2016 and October 2017. "Consumers often use VPN services because they care about their online privacy, and that is what this Facebook product claimed to offer. In fact, Onavo Protect channeled significant volumes of their personal activity data straight back to Facebook," ACCC Chair Rod Sims said.

"We believe that the conduct deprived Australian consumers of the opportunity to make an informed choice about the collection and use of their personal activity data by Facebook and Onavo."

A Facebook spokesperson said the firm had cooperated with the ACCC's investigation and would review the court filing. "When people downloaded Onavo Protect, we were always clear about the information we collect and how it is used," they said. "We will... continue to defend our position in response to this recent filing." The ACCC has previously helped draft a law that threatens Facebook and Google with millions of dollars in fines unless they agree to pay media outlets when their platforms host news content. In March, the Office of the Australian Information Commissioner also began legal action against Facebook for allegedly exposing more than 300,000 Australians to a data breach by political consulting firm Cambridge Analytica. — AFP

Strong virus response helps Vietnam's economy weather crisis

HANOI: A strong response to the coronavirus pandemic, surging exports and healthy public spending have helped Vietnam buck a global recession in 2020 and fast-track its recovery, with analysts predicting it will likely enjoy one of the highest growth rates in the world.

But the pain is not over for some sectors with containment measures and border disruptions hammering the country's tourism industry, and leaving the once-booming aviation sector limping. While many countries have suffered from high infection and mortality rates, Vietnam has recorded fewer than 1,500 coronavirus cases and 35 deaths thanks to mass quarantines, expansive contact-tracing and strict controls on movement, allowing factories to largely stay open and people to swiftly get back to work.

"The serious lockdown lasted for less than three months, so domestic activity was quickly back to normal by June," Nguyen Xuan Thanh, a public policy lecturer at Fulbright University Vietnam, told AFP. While many Western countries were imploring citizens to stay home mid-year, Vietnamese people were able to flock to scenic beaches as the government tried to give the domestic tourism industry a much-needed shot in the arm.

There were grave fears for Vietnam's export-reliant economy as demand for clothing, footwear and smartphones slumped in some of its biggest markets including the European Union, Japan and South Korea. "But it turned out that exports still helped promote growth this year," Thanh said. "That's because Vietnam has a very diversified export market-it's not dependent on any single export destination."

Shipments to China grew more than 15 percent on-



HANOI: A woman shopping inside a clothing store in Hanoi. A strong response to the coronavirus pandemic, a surge in exports and healthy public spending has helped Vietnam buck a global downward economic trend in 2020 and fast track its recovery. — AFP

year in the first nine months, according to the Vietnam General Customs Administration. Demand for many of the items made in Vietnam-such as home electronics, office furniture, computers and televisions-soared during the pandemic as people were forced to stay home during lockdowns. That has meant that while it will fall short of its target of 6.8 percent growth this year, the economy is expected to expand 2.4 percent, which the International Monetary Fund said would be among the best in the world. The Fund has forecast a global contraction of 4.4 percent.

'Tourism has died'

Observers said Vietnam had also benefited from the US-China trade war as companies such as Apple look to shift their supply chains to avoid tariffs. The country's exports to the United States rose by about a quarter to \$54.7 billion in the first nine months of the year. However, the absence of foreign travellers has dealt a severe blow to the tourism sector.

The UNESCO-recognized ancient imperial city

of Hue-which is popular with foreign visitors-now resembles a ghost town, with Thua Thien Hue province's tourism department saying 80 percent of hotels were closed while 8,000 people had lost their jobs.

"We are suffering heavily from the pandemic," the deputy head of the provincial tourism department Nguyen Van Phuc said. It is a similarly grim story in Hanoi, where hotel owner Nguyen Dinh Toi said simply that "tourism has died".

"We survived the SARS (Severe Acute Respiratory Syndrome) epidemic, the financial storm of 2009-2010... but now the situation is unbelievable," said Toi, who runs hotels in Hanoi's old quarter, Halong Bay and Sapa. Still, Vietnam's economy is less exposed than other tourism-dependent countries in the region such as Thailand, where the IMF predicts the economy to slump by 7.1 percent this year.

The government has also helped cushion the economic blow by pouring money into infrastructure projects such as roads and bridges, said Thanh. — AFP

