Solutions by stc partners with Huawei to launch IdeaHub office master

Productivity tool designed to boost efficiency of corporate customers

KUWAIT: Kuwait Telecommunications Company - stc, a world-class digital leader providing innovative services and platforms to customers, enabling the digital transformation in Kuwait, announced that its specialized business arm solutions by stc has partnered with Huawei to offer corporate customers with the latest cutting edge productivity tool and office master, IdeaHub. The innovative solution aims to create an all-scenario smart office ecosystem that builds on the vast capability of the current cloud era to boost operational efficiency for corporate customers.

In its statement, solutions by stc noted that the increased demand for digital transformation global economies are witnessing is partially due to restrictions and protocols implemented to mitigate the risks of the Coronavirus pandemic. The accelerated adoption rate of new technologies that can power seamless remote collaboration programs and meetings is at an all-time high. With an aim to provide its customers with innovative business solutions, solutions by stc partnered with Huawei to offer an all-in-one ultra-modern and simplified product design that can provide extensive collaboration capabilities, as well as other advanced features that enable smart technology.

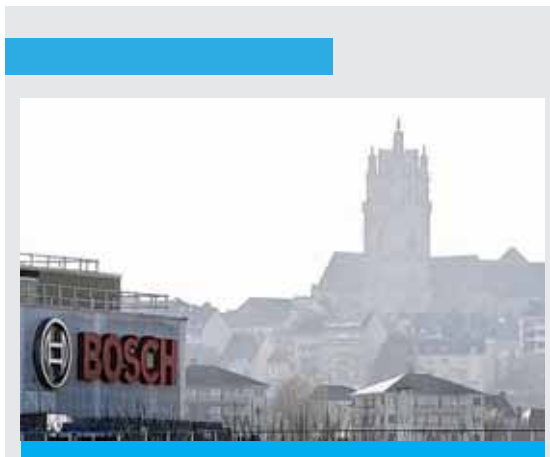
IdeaHub is an innovative tool for the smart office that integrates a wide range of solutions designed to effectively enhance the working environment in any office setting. Bundled with AI features and advanced capabilities such as smart auto text recognition, advanced 4k wireless sharing with reverse back feature, and advanced video conferencing features like speaker voice tracking, IdeaHub aims to elevate the online collaboration experience. With an open ecosystem compatible with multiple applications, the all-in-one concept includes advanced whiteboards, professional conferencing, bulletin boards, office applications and dual operating systems. Through its advanced features and cloud-enabled solutions, the IdeaHub can transform traditional office environments into integrated smart ecosystems that are intelligent, user-friendly, and productive.

The partnership formed with Huawei to offer the productivity tool through solutions by stc builds on a series of innovative offerings introduced by the Company to support the B2B market by enhancing efficiency and the path towards digitization. The IdeaHub is a concept that represents a key component under stc's strategic plan to provide safe and secure world-class connectivity through advanced IT solutions, paving the way for digital transformation in businesses. As a business solutions provider, solutions by stc offers a range of connectivity solutions, fixed or wireless services, 5G technology, ICT, IoT and the IT products and services.

Given the ongoing pandemic, working environments today are shifting towards digitization at a rapid pace to offer a range of solutions to customers and clients online and with ease. Through this transformation, businesses are now depending on technology and collaboration tools to deliver such services while battling the ongoing pandemic effectively and efficiently. Through solutions by stc's partnership with Huawei, a renowned and recognized brand in the digital world, solutions by stc aims to assist corporate customers in integrating their operational aspects to strengthen the collaboration needs amongst

internal and external work teams.

Solutions by stc will continue to expand its offering line and form strategic partnerships to onboard and introduce new technologies that can integrate systems to enable digitization across multiple work functions and sectors, with a goal to provide a breadth of solutions that can greatly enhance the operational efficiency of day-to-day activities to achieve favorable outcomes for its customers.



In this file photo, the logo of German multinational engineering and electronics company Bosch is pictured at the plant in Onet-le-Chateau, near Rodez. —AFP

German industrial output unexpectedly drops in January

FRANKFURT: German industrial production unexpectedly dropped in January compared to December as semi-conductor shortages and a cold snap impacted output in the automobile and construction sectors. Analysts said the data raised the possibility that the German economy, Europe's biggest, could be shrinking again after recovering strongly from the coronavirus pandemic downturn of early last year.

Federal statistics agency Destatis said industrial output declined 2.5 percent in January, well short of short of analyst forecasts for a 0.5 percent increase. The economy ministry noted that a semiconductor shortage had hit Germany's vital automobile sector, forcing Volkswagen to halt production for a few days in January. Meanwhile the construction sector "showed a sharp decline because of unfavorable conditions".

Temperatures fell to sharply in parts of Germany, bringing heavy snow in a cold snap that gripped Europe's biggest economy for about a week. Compared to a year ago-before pandemic restrictions across the world kicked in-industrial output was down 3.9 percent in January.

Destatis meanwhile revised upwards its December output figure to show month-on-month growth of 1.9 percent, compared with its initial estimate of no change. ING analyst Carsten Brzeski warned that January's difficulties show "that it will be hard for industry to prevent the entire economy from falling into contraction once again."

After several months of shutdowns, Germany has begun gradually easing restrictions, with pupils back in school since the end of February. Hairdressers opened last week, and some non-essential shops such as flower stores were due to be allowed to re-open later. —AFP

'Diraya' campaign releases video on personal loans and financing facilities

KUWAIT: Keen to enhance financial awareness across all segments of society, and in line with its directives towards expanding and strengthening the Kuwaiti banking sector's social responsibility, the CBK-supervised banking awareness campaign "Be Aware" ("Diraya" in Arabic) continues in cooperation with the Kuwait Banking Association (KBA) and with participation of all Kuwaiti banks, with the aim to leverage public awareness of the banking sector's role, and how customers can use banks' diverse services most advantageously.

In a statement marking the launch of the new campaign video, the CBK affirmed its resolve to regulate the extension of personal loans and financing facilities to enable customers to benefit from such facilities without exposure to the risk of default, nor overburdening them with financial obligations. As part of the efforts to enhance the protection of the banking sector's customers, "Diraya" Campaign launched a video that clarifies the most important aspects that individuals should know about loans and financing operations to customers, the requirements to be fulfilled to benefit from the facilities, and the customer's rights and obligations in this regard.

The video highlights the CBK's instructions to banks and financing companies, stating that the lenders should advise customers before and during the financing term. The said instructions underline the necessity to explain the risks of increasing financial obligations on the customer requesting credit or finance, especially in the event of any change to the financial condition resulting from change of employment or retirement status, or in applied interest rate.

The content provided by the campaign is published through several channels, most notably on the CBK and Kuwaiti banks social media accounts. More information on the "Diraya" banking awareness campaign and its objectives, as well as campaign content, is available through its official website: www.dirayakw.com

Limited-time offer from 'Farfetch' for Burgan Bank clients

KUWAIT: Burgan Bank announces its latest partnership with Farfetch, the leading global online platform for luxury fashion industry, whereby Burgan Bank MasterCard Credit Card holders will be offered up to 20 percent discount on purchases made through Farfetch's online platforms. Ensuring a convenient and rewarding experience, Burgan Bank MasterCard Credit cardholders can enjoy a maximum discount of up to $400 while shopping at Farfetch from 1st March until 31st March 2021.

This exclusive offer ensures that Burgan Bank Master Card Credit Card holders can now enjoy shopping from world's top brands and boutiques through Farfetch while enjoying seamless experience through faster search option, stress-free checkout and doorstep delivery service.

Head of Cards at Burgan Bank, Saket Jajoo said: "In line with our customer-centric approach and culture, Burgan Bank is committed to bring to its customers best in class and top of line features and benefits. We take delight in offering our valuable customers the most comfortable and safe shopping experience through our partnership with the leading global online platform for luxury fashion, Farfetch. Burgan Bank MasterCard Credit Card holders will enjoy purchasing their favorite items and brands online safely from home during the offer."

Burgan Bank has majority owned subsidiaries, collectively known as the "Burgan Bank Group", in the MENAT region supported by one of the largest regional branch networks, which includes Gulf Bank Algeria - AGB (Algeria), Bank of Baghdad - BOB (Iraq & Lebanon), Tunis International Bank - TIB (Tunisia), and fully owned Burgan Bank Turkey. Furthermore, Burgan Bank has a presence in the UAE through its corporate office, Burgan Financial Services Limited.

EU looks to secure vaccine materials from US

BRUSSELS: The EU will open talks with Washington to ensure its supply of US-made materials for coronavirus vaccines, a European source said, items currently under tough export restrictions. Internal Market Commissioner Thierry Breton-Brussels' pointman on vaccine production-will confer with White House Covid-19 coordinator Jeffrey Zients, the source familiar with the talks told AFP.

The EU and US want to "work together in a coordinated way to avoid bottlenecks" for European vaccine producers, the source said. Among the restricted goods under discussion are bags fitted to the manufacturers' vats-often either made in the EU by American firms or in the US by European companies-as well as vials, syringes and so-called "nanolipid particles" used to encapsulate some messenger RNA vaccines. All vaccine materials require specific authorizations from Washington to export.

"The idea isn't to relitigate" the rules but to "ease and speed up... administrative procedures," the European source said. "We're taking action in advance. When the time comes that vaccine production in Europe steps up sharply, we want to be sure that all the materials will be there," the source added.

The EU's own export control system only applies to ready-to-use vaccines, and was recently used to block a shipment of 250,000 AstraZeneca doses to Australia.

The Swedish-British firm has notified the EU's 27 member countries that it will only be able to deliver one-third of the initially promised number of doses to the bloc in the first quarter.

Yesterday's talks "do not aim to negotiate on doses" of finished vaccines with the US, the European source said, saying that was "up to businesses". —AFP

Top Japanese banker sounds alarm over Hong Kong freedoms

HONG KONG: China's crackdown in Hong Kong has left Japanese finance firms "very much afraid" and reconsidering whether to remain in the city, a senior banker said yesterday in a rare public declaration of concern from within the industry. Yoshitaka Kitao, chief executive of financial conglomerate SBI Holdings, which runs Japan's largest online brokerage, told the Financial Times he was planning to pull his company's operations out of the southern Chinese city, arguing that "without freedom, there is no financial business".

Other Japanese companies, he told the newspaper, were thinking about doing the same but were less willing to say so openly. "They are unlike me. I'm a very straightforward guy. But all the others, in their bellies, they think they should move out or won't invest more in Hong Kong," Kitao said in an interview published yesterday. Beijing is struggling to quash dissent in semi-autonomous Hong Kong after huge and sometimes violent pro-democracy demonstrations in 2019.

It has imposed a broad national security law on the city that has criminalized much opposition, and is planning to enact new rules vetting all political candidates for their "patriotism".

Senior Chinese leaders have also called for "reform" of the city's independent judiciary, a key component of Hong Kong's status as a regional business hub. Many international business figures privately fret their companies could be caught in the crossfire as Beijing and multiple Western nations feud over China's plans for Hong Kong.

But few have vocalized them so publicly as Kitao, whose company last year had a market capitalization of $5.9 billion. In his interview with the newspaper, Kitao said businesses were now questioning whether it made sense to remain in Hong Kong-a city with notoriously high rents-if the business landscape becomes little different from mainland China.

"If I want to do business in China, I would rather have an office in Beijing or Shanghai or somewhere," he said. He added he was looking at cities such as Shanghai-or rival Singapore-to move SBI's 100-person Hong Kong operation to.

Kitao specifically mentioned Beijing's security law as a reason Hong Kong was now "not a good place for financial institutions", the report said. Spokesman Toshiki Aoyama of SBI Holdings confirmed Kitao's interview comments but played down the idea that a move from Hong Kong was imminent.

Aoyama said SBI had previously voiced concerns about the security law and was "considering" a relocation. "But we are still in the phase of studying and there is no concrete plan decided yet," he told AFP.

Kitao's comments are unlikely to go down well with Beijing. China's leaders have made it clear they expect international businesses to back its clampdown in Hong Kong or risk being frozen out of its lucrative markets.

HSBC, which publicly embraced the security law and makes the vast majority of its profits from China and Hong Kong, recently announced plans to ramp up its presence in the finance hub. —AFP

HONG KONG: Many international business figures privately fret their companies could be caught in the crossfire as Beijing and multiple Western nations feud over China's plans for Hong Kong. —AFP