

## Business

## Gulf Bank wins 'Best Innovation In Customer Experience' at Future Enterprise Awards 2021

Award given at a prestigious ceremony held as part of GITEX Global 2021



Mohammed Al-Qattan with the award

KUWAIT: Gulf Bank, one of the largest leading banks in Kuwait, was awarded the 'Best Innovation In Customer Experience' award at the prestigious Future Enterprise Awards 2021, held in the last week of GITEX Global.

Organized by CPI Media Group and the technology platform TahawulTech.com, the annual awards ceremony celebrates various companies and individuals from the Middle East's IT ecosystem that have demonstrated excellence in their fields over the past year. Gulf Bank has received the award in recognition of its recent transformation journey that has seen it embrace a multi-experience approach, strengthening its market differentiation with enhanced customer and employee experiences.

Gulf Bank's suite of solutions, in partnership with its technology provider, Alghanim Engineering, enable the financial institution to not only meet the digital demands of its customer base, but also to create a more flexible working environment for its Customer

Contact Center staff, who are now empowered to work from anywhere. "We are incredibly proud of the recognition that TahawulTech.com has given us as we continue to invest heavily in providing an extraordinary experience for customers and employees alike. We are continuing to invest in our digital capabilities to create exceptional engagement across all touchpoints throughout the customer journey - all while maintaining the highest standards of privacy and security. We are looking forward to being back at next year's awards ceremony with even more innovations," said Mohammed Al-Qattan, General Manager of Consumer Banking at Gulf Bank.

Kausar Syed, Group Sales Director at CPI Media Group, added: "The new digital economy is fuelled by experiences and these experiences are being driven by the leaders we have celebrated. It is a great honor for us to host these awards and pay homage to those like Gulf Bank, who are taking responsibility for creating a better society for us all."

Gulf Bank's vision is to be the leading Kuwaiti bank of the future. The bank is constantly engaging and empowering its employees as part of an inclusive and diversified workplace in recognition of every employee's role in delivering customer excellence and serving the community at large. With its extensive network of branches and innovative digital services, Gulf Bank is able to give its customers the choice of how and where to conduct their banking transactions, all while ensuring a simple and seamless banking experience. Gulf Bank is committed to maintaining a robust sustainability program at the community, economic, and environmental levels through sustainability initiatives that are strategically selected to benefit both the country and the bank. The bank also supports Kuwait Vision 2035 "New Kuwait" and works with various relevant parties to achieve it. For more information on Gulf Bank's various initiatives and activities, customers can visit one of Gulf Bank's branches or log on to Gulf Bank's Online/Mobile Banking services.

## Japan unveils record \$490bn stimulus to boost COVID recovery

TOKYO: Japanese Prime Minister Fumio Kishida announced a record \$490 billion stimulus for the world's third-largest economy Friday as he looks to shore up the country's patchy pandemic recovery. The 56 trillion yen injection, the third since the COVID crisis struck last year, "is enough to deliver a sense of safety and hope to the Japanese people", Kishida said.

The vast spending plans are expected to be approved by the cabinet later in the day and reportedly include cash and coupon handouts to families with children under 18 who meet an income cap, as well as pay rises for nurses and careworkers. It comes after Japan's economy shrank far more than expected in the second quarter as leaders struggled to overcome virus surges by imposing containment measures in Tokyo and other cities.

Former prime ministers Yoshihide Suga and Shinzo Abe poured 40 trillion yen and 38 trillion yen respectively into the economy in 2020, although some analysts have raised doubts over how effective that stimulus has been. "We have been able to build economic measures that will lead to a new society after the pandemic," Kishida said at policy talks between the cabinet and ruling coalition.

He said the 56 trillion in spending—roughly 10 percent of Japan's total GDP—was expected to rise as high as 79 trillion yen including other elements such as loans from private funds.

Kishida triumphed in a general election last month, having pledged to deliver a huge spending program after Suga stepped down, partly over his government's virus response. Businesses, especially restaurants and bars, have endured months of on-off restrictions on opening hours and alcohol sales since the pandemic began. Japan's borders also remain shut to tourists.

Government data showed this week that Japan's economy shrank 0.8 percent in the three months to September—far worse than market expectations—as a record surge in virus cases hit spending and supply-chain issues hampered business. However, daily cases have nosedived in recent months, and more than three-quarters of the population are now fully vaccinated, with most restrictions now lifted nationwide.

## 'We need accountability'

Analysts said the stimulus would support Japan's growth to some extent, but some questioned the effectiveness of handouts, with UBS warning it was unlikely to be a "game-changer" for the country's economic outlook. Japan already has an enormous public debt load, amounting to over 250 percent of GDP according to the International Monetary Fund. Stimulus measures could "undermine Japan's fiscal health" by increasing the debt burden, warned Yoko Takeda, chief economist at the Mitsubishi Research Institute. "Kishida tried to display his leadership by unveiling the record package swiftly," she told AFP.

"But its size overshadows the contents. The package may not help stimulate spending and only end up swelling people's savings," she added, alluding to fears that handouts would be deposited rather than ploughed back into the economy. Hideo Kumano, chief economist at Daiichi Life Research Institute, was also skeptical. "This is a huge package but its impact on GDP appears limited," he said.

"This hand-out and across-the-board policy may not necessarily lead to spending," he told AFP. The country's Board of Audit says nearly half of the stimulus already implemented by previous governments has yet to be used. Kengo Sakurada, chairman of the Japan Association of Corporate Executives noted this week. "We need accountability from the government on why this one will be successful," he told reporters.

Junichi Makino, chief economist at SMBC Nikko said in a note that the package should lift the GDP by 3.3 percent. He said a domestic travel discount program would likely have the most meaningful impact, along with subsidies for purchases and incentives for business. "Details of the package will be the key. The market will be focusing on the exact sizes of those high-impact programs," he wrote. — AFP



Dr. Najat Mukhtar conducts a training course on sign language at AUB

## AUB provides training courses for its staff on sign language

KUWAIT: In line with its on-going efforts to enhance the banking experience of its customers with special needs, Ahli United Bank (AUB) organized a specialized training course. The course aims to train number of the bank's branches managers and employees on sign language. This course targets to develop the branches employees' abilities to be able to meet various needs of customers with hearing and speech impairments. The program also seeks to integrate this group of customers in the community by facilitating their communication with branches' employees.

This course comes in line with CBK instructions that require banks to have employee with knowledge of sign language readily available at branches to communicate directly with customers with hearing and speech impairments using sign language. The two consecutive days training course was delivered by Dr

Najat Mukhtar, who is considered one of the best sign language experts in Kuwait. The course covered the basics of sign language and its application to help people with hearing and speech difficulties. The bank selected staff were trained on specialized banking terms and general terms used in daily life. They also received general training to help them dealing with customers with hearing and speech difficulties.

Commenting on the mentioned training course, Naqeb Amin, HR General Manager at Ahli United Bank said, "This training course was organized in line with the bank's strategy which seeks to provide the best banking services and meet needs of all customers, including those with different needs. This strategy also aims to strengthen the bank's leading role in CSR area besides, it is to improve the level of customer service performance at the bank, for all customer segments, especially those with special needs."

Amin added: This training program complements the series of sign language programs provided by AUB. The aim of these courses is to help customers with hearing and speech difficulties to perform their banking transactions with complete independence. Furthermore, these courses reflect the bank's commitment to serve all segments to make positive changes in their lives.

## Huge protests cast spotlight on Chinese factories in Serbia

ZRENJANIN, Serbia: When Dung Nguyen left Vietnam to work abroad, the 37-year-old said he'd been assured he would be employed by a German company in Serbia, only to have his passport taken away upon arrival at a Chinese-run factory where conditions were dire. The situation at the factory and the alleged deception used to lure employees has made headlines in Serbia after Nguyen and hundreds of other Vietnamese went on strike this week. The strike that started on Wednesday was a rare show of defiance by laborers at a Chinese-backed enterprise in the country. Beijing has invested billions in Serbia and neighboring Balkan countries in recent years, hoping to expand its economic footprint in central Europe.

Serbia has been quick to cash in on China's interest, as it seeks to court a range of investors amid the ongoing tug of war between the East and West over influence in the Balkans. But Belgrade has repeatedly been accused of giving Chinese-owned companies a free hand in how they run their operations.

Critics from civil society, human rights groups and in the media say the government has turned a blind eye to environmental concerns and potential human rights violations. The Vietnamese workers were employed to build a factory for the Chinese tire company Linglong in the small northern city of Zrenjanin, considered a centerpiece of Beijing-backed investment in Serbia. But according to Nguyen, the living and work conditions were untenable and not what he had been promised.

"We are living as if we were in jail... all our passports were kept by the Chinese when we arrived at the airport," Nguyen told AFP in a video message sent from inside the living quarters. "I cannot talk more as I am afraid my saying would impact others," he added. Even before the strike, private security guards were posted near the workers' dormitories next to the factory site and journalists including from AFP were prevented from entering the premises.

## 'Unfit housing'

Human rights organizations AII and ASTRA published a joint report earlier this week demanding "urgent action" from Serbian authorities. "A large number of established facts indicate the possibility that workers are victims of human trafficking for the purpose of labor exploitation," it said. According to the report, the Vietnamese workers had not been provided with heating, electricity or hot water and the facilities lacked adequate infrastructure and sewerage. "The conditions were nowhere near suitable for housing human beings,"

Danilo Curcic, a human rights lawyer from AII said during an interview with local broadcaster N1 TV. "I don't think it's an overstatement to say that some people do not keep animals in those conditions." Construction workers at the Zrenjanin factory had already staged two strikes within the last six months, according to AII, sparked by unpaid salaries and a lack of food. A short documentary aired by N1 this month also showed workers living in cramped conditions inside a makeshift dormitory at the site.



ZRENJANIN, Serbia: Vietnamese workers are seen near the Linglong construction site plant in Zrenjanin, Serbia, Friday. — AFP

## 'Unacceptable'

"It is unacceptable that an aspiring EU member state seems to tolerate this on its territory and remains silent on cases of potential forced labor in Europe," Viola von Cramon, a member of the European Parliament for Germany, said. Linglong said that the Vietnamese workers were not officially employed by the company and had been hired by a Chinese subcontractor. "Linglong's only obligation to its contractors is to pay them compensation for the work performed under the contract," the company said in a statement.

It added it was planning meetings with subcontractors to "inform them about the values the company upholds" and demanded the workers were transferred to "better accommodation". It did not respond to an AFP request for further clarification. On Friday night, the Vietnamese workers were asked to sign a statement declaring they had "voluntarily and consciously" agreed to work at the site, AFP confirmed from various sources. "Everybody became anxious and scared, without knowing what the Chinese would do to us," Nguyen said.

"We don't want to work in the Chinese company. We want to leave. Please help us." Vietnam's foreign ministry said officials had received no reports of "violence and harassment" at the factory but said it was monitoring the situation. In a 2019 case that cast a disturbing light on unscrupulous trafficking networks, 39 Vietnamese migrants were found dead in a refrigerated truck in Britain after it had crossed the Channel from Europe.—AFP



TOKYO: Pedestrians walk outside Shinjuku station in Tokyo. — AFP

## First German states cancel all Christmas markets over virus

MUNICH: The German states of Bavaria and Saxony on Friday cancelled all their Christmas markets and unveiled drastic curbs on public life as the country scrambles to contain soaring coronavirus infections.

"The situation is very, very serious and difficult," Markus Soeder, premier of the southern state of Bavaria, said as he also announced a shutdown of clubs, bars and night service at restaurants. The eastern state of Saxony unveiled similar measures and went even further by closing all sporting and cultural venues, banning tourism, public consumption of alcohol and barring the unvaccinated from non-essential shops and hairdressers.

Saxony premier Michael Kretschmer—whose state has Germany's lowest vaccination rate at just under 60 percent of the population—admitted that many of the restrictions would affect the vaccinated as well. But he said tough action was needed to keep hospitals from being overwhelmed and called for "solidarity" from all citizens. "We need more 'we' and less 'I' in this pandemic," he told reporters.

Bavaria and Saxony are among the hardest hit regions in the ferocious fourth COVID wave sweeping Germany. While Germany had a weekly incidence rate

of 340.7 recorded infections per 100,000 people on Friday, according to the Robert Koch Institute health agency, the figure was far higher in Saxony (593.6) and Bavaria (625.3).

## 'Health, of course'

The Bavarian state capital of Munich on Tuesday had become the first major German city to cancel its Christmas market for the second year in a row. Saxony's cancellations means the famed Dresden Christmas market is also scrapped. Germany hosts some 2,500 Christmas markets each year, cherished by visitors who come to savor mulled wine and roasted chestnuts, and shop for seasonal trinkets among clusters of wooden chalets.

In pre-pandemic times, they drew about 160 million domestic and international visitors annually who brought in revenues of three to five billion euros (\$3.4 billion to \$5.6 billion), according to the BSM stallkeepers' industry association. "It's a catastrophe for us," Eleonore Stiegel, who operates a stand at the Christmas market in the historic town of Bamberg, told AFP. "We have already bought our wares and now are left with nothing for the second year in a row."

Konrad Friedrich, who also plies his trade at the Bamberg market, said he could understand the decision given the explosion in infections. "What's more important? The market or health?" he said. "Health, of course." In addition to the new nighttime restrictions, Bavarian sport and culture venues will be subject to a 25-percent capacity limit and retail outlets will have to restrict customer flows, Soeder said.—AFP