

## Business

## stc launches 'Weyak' initiative

## Launch in line with company's CSR framework

KUWAIT: Kuwait Telecommunications Company - stc, a world-class digital leader providing innovative services and platforms to customers, enabling the digital transformation in Kuwait, announced the launch of its new initiative "Weyak", which focuses on enabling the digital transformation journey and supporting SMEs and local start-ups.

The concept behind the initiative stems from the commitment stc upholds to the local economy in backing and supporting companies in their gradual return to normalcy. Through the Company's effort to stand by ventures and businesses owned by nationals, hence the title "Weyak", stc aims to provide SMEs exposure to their services to help in lifting them up after falling during the challenges faced in the market due to the pandemic. stc indicated in a statement that through the "Weyak" initiative, the Company will grant participating SMEs and start-ups with the opportunity to promote and showcase their products and services. This includes showcasing their offerings through a series of organized activities in coordination with stc.

stc mentioned that SMEs participating in the initiative will also have the opportunity to be exposed to customized offers and promotions provided by stc's business arm, solutions by stc, that are tailored to suit the needs of business owners. Additionally, stc will be promoting the participants' projects through the Company's social media platforms, assisting the business owners in presenting their solutions to a wider potential customer base.

Commenting on this initiative, Danah Al-Jasem, General Manager of Corporate Communications at stc, said, "Through this initiative, we aim to provide SMEs with supporting services that will grant them the exposure they need online as well as exposing



Danah Al-Jasem

them to tailored packages and solutions with the sole objective of streamlining and enhancing their operations. We will also be providing them with around the clock support to assist them in utilizing the full breadth of our offerings. Having said that, our focus is to assist our customers by providing them with the

proper means to digitally transform their businesses and operations."

Al-Jasem added, "Our initiative builds on the values that stc holds in implementing its strategy to support SMEs. We were keen to connect with com-



## Private sector plays key role in community

panies while simultaneously implementing our CSR agenda, believing in the important role the private sector plays in the community. Through our various initiatives we believe that we can contribute in positively impacting the local business, as well as the Kuwaiti society, in line with the Kuwaiti 2035 vision."



Al-Jasem concluded, "We will spare no effort in implementing the framework and initiatives under our CSR strategy in a way that enhances and empowers our society. We believe that this will ultimately build a balanced and sustainable work environment fit to empower the younger generation."

stc has launched numerous initiatives specifically

directed towards supporting SMEs, start-ups, and entrepreneurs. In this regard, the Company affirmed its position to continue providing pioneering and innovative solutions that aim to support and solve some of the challenges faced by the sector due to the unforeseen market challenges. This affirmation also runs parallel to stc's strategy to enable digital transformation in Kuwait.

## Organizations must educate employees on new cyber risks: Trend Micro exec

By Islam Al-Sharara

KUWAIT: Organizations need to focus on training and educating employees on the cyber risk front so that they are well equipped to spot malicious attempts and safeguard themselves. This will lead to better awareness amongst them on the cybersecurity front, said Assad Arabi, managing director, Trend Micro, Gulf Cluster, in an interview. Excerpts from the interview.

**Question:** How has the threat cyber security landscape changed in Kuwait in the post-pandemic world?

**Arabi:** In the last few years, there has been a surge in cybercrimes targeting Kuwait. It has been observed that the number and sophistication of cyber-attacks are growing at an alarming rate. Today organizations in Kuwait are being targeted with modern-day threats, and attackers are trying new ways to gain access and exploit systems.

The COVID pandemic has acted as a launchpad for a series of phishing and ransomware attacks. It encouraged threat actors to target organizations that adopted remote work culture, by exploiting their vulnerabilities. As per the figures from this past year's Trend Micro's Round-Up Report 2020 - The Constant State Of Flux, globally about 62.6 billion threats were blocked. While in Kuwait alone our security solutions detected and blocked over 11



Assad Arabi

million email threats, prevented over 878,000 malicious URL victim attacks, and blocked over 5,000 URL hosts. These figures are staggering and highlight the fact that the threat landscape has and will keep evolving as the modern actors get stealthier with time in the digital era.

**Question:** What are the challenges that organizations are facing in securing their digital assets as they undergo digital transformation?

**Arabi:** Today, organizations in the country are in a state of transition, they are migrating to digital means of operations and have had to re-structure their growth strategies to match the new normal and accommodate accelerated digital transformation to be able to be a part of the game.

Whilst they are undergoing this phase it is required that they re-evaluate their security stance and strengthen it further. The new digital economy requires a robust cybersecurity framework for enterprises looking to create a lasting impact on the country's digital infrastructure. The migration to the cloud needs to be safeguarded through every phase of the process, as organizations continue their digital journeys.

Changes in the work landscape have also created new security led challenges for enterprises as remote and hybrid working models have become the norm. As per the Trend Micro report, the Smart Home Network (SHN) solutions blocked over 190,000 inbound and outbound attacks, preventing over 1.2 million SHN events. Hence, it is imperative to safeguard infrastructures and maintain normalcy whilst undergoing transformation.

**Question:** What are the types of trending cyber-attacks that organizations should be aware of?

**Answer:** For the enterprise fraternity, the wave of digital transformation has been more like a double-edged sword. The transition to digital means of operations has been complemented with a barrage of malicious threat attempts that aim to exploit assets within the enterprise.

Our Midyear Cybersecurity Report 2021- Attacks from All Angles, reveals organizations will have to stay vigilant across their environments - cloud, network, email, mobile, and endpoints. The trending types of threats include ransomware, advanced persistent threats, phishing, COVID-19 related scams, vulnerabilities in the cloud and the Internet of Things.

**Question:** What are new security solutions that organizations should adopt to be able to counter the evolving threat landscape?

**Answer:** The threat landscape is continuously evolving and hence there is a need for a holistic approach to be able to prevent it. Organizations need to focus on training and educating employees on the cyber risk front so that they are well equipped to spot malicious attempts and safeguard themselves. This will lead to better awareness amongst them on the cybersecurity front.

Also, a constant change in the threat landscape requires an equal countermeasure through a sturdier and multi-layered cybersecurity strategy incorporated by security teams. Technologies like XDR will provide an enhanced scope of visibility, heightened threat intelligence, and extended detection and response capabilities through each layer of an organization's IT environment.

Continuous risk assessment using Zero Trust solution need as well to be adopted to make sure hybrid workforces are secure and able to perform their function properly.

## CBK bonds and related Tawarruq

KUWAIT: The Central Bank of Kuwait (CBK) announced the most recent issues of CBK bonds and related Tawarruq at a total value of KD 240 million for six months with a rate of return at 1.25%.

## KFH stresses need to raise awareness of 'Diraya' campaign

KUWAIT: Senior Manager Employee Support at Kuwait Finance House (KFH), Meshaal AbdulAziz Al-Muhaini stressed the importance of the role of employees in contributing to "Diraya" campaign launched by the Central Bank of Kuwait in collaboration with the Kuwait Banking Association aiming at spreading financial awareness of the best ways of benefiting from the banks' financial services and shedding light on customers' rights as well as their responsibilities and obligations.



Meshaal Al-Muhaini

Al-Muhaini added in a press release, that KFH is intensifying its campaign messages to the employees with the aim of benefiting from their direct interaction with customers in achieving maximum effective awareness while meeting the campaign goals. Al-Muhaini pointed out that KFH intensifies its messages related to the campaign to employees through internal communication platforms, with the aim of benefiting and transferring messages during their direct communication with customers, whether in banking branches or over the phone, or through various communication platforms such as social media channels, and video calls through KFH Go, and other different communication channels, indicating that this contributes to achieving maximum banking awareness for customers and the public.

Al-Muhaini explained that this approach reflects the extent of the importance that KFH attaches to its employees, and the confidence in their abilities and giving as they are among the most important assets of KFH, stressing that KFH spares no effort in supporting its employees, which will reflect positively on their performance and interaction with customers. He pointed out that KFH launched several internal initiatives to enhance work engagement, and the results of this were positive and were embodied in KFH's work environment. The "Diraya" campaign aims to enhance and support the goals of the Central Bank of Kuwait and its social program which aims to spread banking knowledge among society members, increase public awareness on the most important financial issues and on the way to protect assets from fraudulence. Also, it aims to highlight the banking sector role in general, and the banking products provided by the private sector, by introducing a set of instructions and information on regular basis through social media in cooperation with Kuwait banking association and local banks. The campaign shall continue till the end of this year.

## Infrastructure delay likely, says Pelosi

WASHINGTON: US House Speaker Nancy Pelosi expressed confidence a massive infrastructure bill will pass this week but acknowledged it might not get a vote today as planned, with fellow Democrats warning critical work remains to meet the party's deadlines. Democrats have been scrambling to hammer out a landmark plan to upgrade the nation's roads and bridges, but are also under immense pressure to finalize a \$3.5 trillion public investment package and fund the government to avert a looming shutdown-all by September 30.

The week is among the most critical of President Joe Biden's tenure, with opposition Republicans digging in against his Build Back Better program that would invest in climate change policy, lower childcare and education costs for working families and create millions of jobs.

But Pelosi, despite her confidence that the \$1.2 trillion infrastructure bill that has already cleared the Senate with bipartisan support will pass the House of Representatives "this week," hinted at potential quicksand ahead. "I'm never bringing a bill to the floor that doesn't have the votes," the top Democrat in Congress told ABC Sunday talk show "This Week," asked about whether she will bring the infrastructure bill to the floor Monday as previously agreed. "It may be tomorrow-if we have the votes," she said.

"You cannot choose the date," she added. "You have to go when you have the votes, in a reasonable time. And we will." Biden told reporters yesterday he was "optimistic" Pelosi would get the agenda through the house this week, adding "it's going to take the better part of the week."

Pelosi told her Democratic colleagues in a letter Saturday that they "must" pass both of Biden's huge spending bills, along with legislation that keeps the federal government operating into the next fiscal year beginning October 1. "The next



WASHINGTON, US: A family buys ice cream at a food truck on the National Mall with the US Capitol building in the distance in Washington, DC. — AFP

few days will be a time of intensity," she wrote.

## 'Irresponsible beyond words'

Pelosi is running into not only a buzzsaw of opposition from Republicans; Democratic progressives and moderates have made clear they need to see quickly exactly what goes in the \$3.5 trillion bill. "The votes aren't there, so I don't think she's going to bring it" to the floor Monday, congresswoman Pramila Jayapal, who chairs the House progressives, told CNN's "State of the Union," regarding the infrastructure bill.

House progressives have repeatedly warned that they won't green-light infrastructure without Build Back Better. In order to get the historic spending bill to Biden's desk, Democrats are using a process called "reconciliation," which allows certain budget-related legislation to pass the Senate with a simple majority rather than 60 votes.

But moderate Senate Democrats Joe Manchin and Kyrsten Sinema have expressed deep reservations about the huge price tag. With the Senate evenly split 50-50, their votes would be critical to passing the bill-something that Pelosi, herself a master vote-counter, is keenly aware of.

While all Democrats "overwhelmingly" support Biden's grand vision, it was "self-evident" that the final price tag for Build Back Better will be lowered, Pelosi said. She also stressed the importance of funding the government to avoid a looming shutdown, and suspending the debt ceiling to allow federal agencies to make loan repayments.

The House passed a bill Tuesday that would accomplish both goals. But Senate Republicans have balked over extending the Treasury Department's borrowing authority this time around, a position Pelosi described as "irresponsible beyond words." —AFP