

## UK to have driverless cars by 2021: govt

London

British finance minister Philip Hammond is to announce £75 million (\$99 million, 84 million euros) funding for Artificial Intelligence and plans to put driverless cars on UK roads by 2021. Hammond will announce regulation changes to allow Britain's driverless car industry, which the government estimates will be worth £28 billion by 2035, to get cars on the road. (AFP)



## US industry gears up to save NAFTA

Washington

The business world is mobilizing to convince the Trump administration to save the North American Free Trade Agreement, which corporate leaders say has benefited the world's largest economy. With ads proclaiming "NAFTA works for America" and study enumerating the dangers of withdrawing, trade proponents have taken their message to Capitol Hill.



I am increasingly confident that we will get a (Brexit) deal with the European Union that works for Britain and works for the EU."

-Philip Hammond,

British Finance minister



## Al Salam Bank congratulates winners of "Danat Al Salam" October draw

Al Salam Bank-Bahrain, one of the pioneering Shari'a-compliant banks in the Kingdom of Bahrain, congratulated its "Danat Al Salam" 39 draw winners for the month of October with a combined prize pool of USD 87,500.

### Winners

- ▶ Maryam Omran Jasim, won the sixth Gmash Grand prize of USD 50,000.
- ▶ Isa Saleh Ahmed won the Fusoos Grand prize of USD 10,000,
- ▶ Layla Mohamed Haji and Sabah Ahmed Ali won the Fusoos monthly cash prize of USD 5,000 each
- ▶ 35 winners won cash prize of USD 500 each.
- ▶ Hassan Al Najjar, Isa Town Branch Manager from Retail Banking department, handed over the cash prizes to the winners.

**"Our aim is to empower our customers and help them accomplish their future goals on the investments made with the Bank. We would like to encourage our customers to increase their investments and get double chances to win when keeping their investments for a longer period in their Danat Al Salam savings account that will entitle them to an additional entry into the monthly draws."**

*Mohammed Buhijji,  
Head of Retail Banking*

### "Danat Al Salam"

Danat Al Salam is a value-added savings scheme that helps our customers plan their needs be it save for their children's education, buy a family home, manage travel costs, secure their retirement and much more.

### More opportunities

Danat Al Salam customers will have a chance to win our Third Al Dana Grand Prize "Villa" by continuing to invest in the savings scheme by the 2nd of December, which will be given away in January 2018 last draw.

# Saudi to slap 5pc tax on fuel

Manama

Saudi Arabia plans to impose a 5 per cent value added tax on gasoline from January 1, 2018, the Saudi tax department said on one of its Twitter accounts.

The announcement on a special VAT Twitter account set up by the General Authority of Zakat and Tax came in response to a question from a Saudi citizen.

"The VAT rate of five per cent for petrol will be applied starting January 1, 2018," GAZT said.

The previous week the authority had indicated the local transport of passengers and goods within Saudi

Arabia, and associated services would be subject to the standard 5 per cent VAT rate, with businesses collecting the tax from travellers upon purchasing the travel ticket.

However, it said that the international transport of passengers and goods will be zero-rated according to the Unified VAT Agreement for the Gulf Cooperation Council (GCC) and the VAT Implementing Regulations.

Separately the kingdom is also said to be working on a mechanism for fuel price increases that could take effect by the end of the year.

New details of the value added tax, set to be

implemented in both the UAE and Saudi from next year, are being revealed in both countries ahead of implementation.

All Arabian Gulf countries have committed to implement the Unified Agreement for Value Added Tax, but nations are moving at different paces of implementation, raising doubt about the possibility of a harmonious introduction of the levy. According to PwC each GCC state establishes its own separate national legislation with detailed compliance requirements and rules outlined in each respective legislation. (Agencies)

## 23rd DSF to begin from December 26

Dubai

Dubai is all set to celebrate the 23rd edition of Dubai Shopping Festival, from 26 December to 27 January 2018, providing visitors the opportunity to enjoy a rewarding shopping experience, as well as more chances to win prizes and entertainment for all the family.

Organised by the Dubai Festivals and Retail Establishment (DFRE), an agency of the Department of Tourism and Commerce Marketing (Dubai Tourism), the latest edition of DSF will feature a number of retail



promotions and sales offering unbeatable deals and discounts from a wide range of brands, as well as the opportunity to win amazing prizes from luxury cars and gold to cash at the daily mega raffles.

Unique experiences await families this DSF in line with the

three pillars of the festival - Shopping, Entertainment and Winnings - including concerts by international and regional stars, spectacular fireworks shows and a range of free-to-attend family-oriented activities in malls, and retail activations themed under Beauty & Perfume, Gold & Jewellery, and Apparel & Fashion platforms.

For more information: [www.mydsf.ae](http://www.mydsf.ae) or contact Dubai Tourism Call Centre + 971 600 555559



(L-R) Hassan Al Najjar Isa Town Branch Manager of Retail Banking handing over the prizes during a ceremony to the winner Maryam Omar Jasim who delegated Karim Faisal to receive the prize on her behalf and Sabah Ahmed Ali (on the left).