

## BENEFIT and ATME announce sponsorship of Fintech Forward 2025

Manama

As Bahrain prepares to host the upcoming edition of Fintech Forward 2025 (FF25), the Kingdom's flagship fintech forum, BENEFIT Company (BENEFIT), leading Bahrain's innovator in financial technology and electronic

financial transaction services has confirmed its participation as a gold sponsor, and ATME, the Central Bank of Bahrain (CBB)-licensed digital assets exchange has joined as a silver sponsor.

The third edition of FinTech Forward will take place on October 8th and 9th 2025

at Exhibition World Bahrain (EWB). Hosted by the Bahrain Economic Development Board (Bahrain EDB, this year's forum will offer a dynamic platform to showcase innovation, foster collaboration, and explore emerging opportunities across the regional and global fintech landscape

As a gold sponsor, BENEFIT continues to demonstrate its leadership in shaping Bahrain's digital economy. Over the years, BENEFIT has played a pivotal role in modernising the Kingdom's payments infrastructure, driving financial inclusion, and introducing innovative solutions that make transactions

more secure, seamless, and accessible. Its achievements include pioneering Bahrain's National Electronic Fund Transfer System (EFTS), advancing open banking services, and developing digital products that strengthen the country's competitive edge as a fintech hub. Most recently, BENEFIT

announced that the company recorded a total volume of around 242.7 million transactions, representing a value of BHD 18.2 billion in electronic financial transactions in the first half of 2025, an 11% increase when compared to the same period in the previous year.

# Inflation concerns send US consumer confidence to 5-month low

AFP | Washington, United States

US consumer confidence has slumped to its lowest level since President Donald Trump's sweeping tariffs came into effect in April, according to data published Tuesday, with respondents expressing growing concern about inflation.

The Conference Board's consumer confidence index slipped 3.6 points to 94.2 in September, down from a revised 97.8 a month earlier.

This was worse than analysts expected, according to surveys of economists conducted by Dow Jones Newswires and The Wall Street Journal.

"Consumers' write-in responses showed that references to prices and inflation rose in September, regaining its top position as the main topic influencing consumers' views of the economy," Conference Board senior economist Stephanie



People walk along 42nd St. in Manhattan on July 14, 2025, in New York City.

Guichard said in a statement. References to tariffs remained high, but were lower than a

month earlier, she noted. In slightly more positive news, consumers' average 12-month

inflation expectations "inched down" to 5.8% from 6.1% in August, she said, adding this was

still notably above the figure at the end of last year.

US inflation has edged higher since Trump launched his tariff policy shortly after returning to the White House, hitting both allies and adversaries with steep duties in a bid to reshape America's trade relationships.

Trump and his economic allies continue to insist that any increase in inflation will be limited in scope, and have urged the US Federal Reserve to swiftly cut rates to support the economy.

At the same time as inflation has risen, the US labor market has slumped, with just 22,000 jobs created last month, according to Labor Department data.

Against that backdrop, the Fed cut its key lending rate by a quarter%age-point earlier this month, bringing its benchmark lending rate to between 4.00 and 4.25%.

## Spotify founder Daniel Ek to give up CEO role

Stockholm, Sweden

Spotify co-founder Daniel Ek will step down as CEO on January 1 and become executive chairman, handing the reins to two of his deputies in a leadership shake-up, the music streaming giant said Tuesday.

Spotify said Gustav Soderstrom, its chief product and technology officer, and chief business officer Alex Norstrom would take over as co-CEOs.

"This change simply matches titles to how we already operate," Ek said.

"Over the last few years, I've turned over a large part of the day-to-day management and strategic direction of Spotify to Alex and Gustav," he said. The change would come into effect on January 1, 2026.

# US cops pull over driverless car after illegal U-turn

Los Angeles, United States

US police thought they had their man when they watched a taxi make an illegal U-turn right in front of them -- only to discover there was no-one in the driver's seat.

Officers in San Bruno, California pulled over the Waymo driverless car on Friday night, but -- despite its flagrant law breaking -- had to let it go.



"Since there was no human driver, a ticket couldn't be issued," police in the city, south of San Francisco, said on social media.

"Our citation books don't have a box for 'robot'."

Describing the situation as "a first" for law enforcement, the police department said they had spoken to Waymo about the problem.

"Officers... contacted the

company to let them know about the 'glitch.'"

Waymo told AFP its autonomous driving system has been designed to obey the rules.

"We are looking into this situation and are committed to improving road safety through our ongoing learnings and experience," the company said.

Waymo operates fleets of driverless taxis in and around a small number of major US cities,

including San Francisco and Los Angeles.

The vehicles -- white Jaguars equipped with an array of sensors -- navigate around known cityscapes using an on-board mapping and computing system.

Despite their unnerving appearance, with an empty front seat and a steering wheel that turns on its own, the vehicles have proved popular with passengers.



A parking lot adjacent to the Freedom Tower was voted by Florida officials to be donated as the potential site for President Donald Trump's future presidential library in Miami, Florida.

## Startup founder sentenced to 7 years in US fraud case

New York, United States

A federal judge sentenced former tech start-up high-flier Charlie Javice to just over seven years in prison on Monday after she was convicted of defrauding JPMorgan Chase on a \$175 million deal.

Javice, who in 2021 sold her online business Frank to the US banking giant, was found guilty by a New York jury in March of charges the enterprise was built on millions of fabricated users.

US District Judge Alvin Hellerstein sentenced Javice to 85 months in prison, a Department of Justice spokesman said.

In their complaint, US prosecutors said Javice hired an outside data scientist to create

a "synthetic data set" after a company engineer declined a request, citing concerns about illegality.

Javice had billed Frank as offering a way to simplify the process of filling out the US application for financial aid for higher education. JPMorgan was drawn to the platform as a means to market banking services to younger consumers.

Javice perpetrated "an audacious and multifaceted criminal scheme" that was "fueled by greed," said Micah Festa Fergenson of the US Attorney's office, which had sought a 12-year sentence.

While the case showed "very poor" due diligence on the part of JPMorgan, Judge Hellerstein said Javice's conduct merited punishment.