

ila Bank accelerates customer onboarding

ila introduces a simplified digital onboarding process, now requiring only one ID and a selfie



Mohamed Al Maraj, Chief Executive Officer, ila Bank



Nada Tarada, Head of Business & Customer

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ila Bank, Bahrain’s digital, mobile-only bank, announced releasing five new seamless app features to enhance the overall banking experience. The newly launched features reflect customer feedback received through the bank’s various digital touchpoints and ila’s AI and data analytics.

digital onboarding

ila said it launched a simplified digital onboarding process, which now empowers customers to open an account within minutes using only one ID and a selfie. This was made possible by leveraging the national eKYC platform operated by BENEFIT in collaboration with the Information & eGovernment Authority (IGA), under the supervision of the Central Bank of Bahrain.

Commenting, Mohamed Al Maraj, Chief Executive Officer, ila Bank, said: “ila now offers an unparalleled onboarding

process, reflecting our commitment to creating a banking experience that is accessible and inclusive of all in our fast-paced, ‘contactless’ environment.”

ila’s new release also includes a ‘long-press feature enabling customers to access key features by touching and holding on the app icon right from the home screen; enables transfers between ‘Hassala’s’, an innovative digital saving pot, further easing the saving process; and permits two shares for each user in a ‘Jam-iyah’, a collaborative digital savings tool inspired by a long-standing regional tradition.

Nada Tarada, Head of Business & Customer at ila bank, added: “ila’s latest app release is driven by customer needs and feedback. It reflects our ongoing mission to design banking around their lives and enable their day-to-day and long-term experiences through effortless, frictionless and seamless banking solutions.”

Huawei reveals new range of ‘Super Device’ Products



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Huawei Consumer Business Group had launched a range of new Super Device products during an event at Huawei’s corner at Sharaf DG Bahrain City Centre.

The product line-up includes the HUAWEI WATCH 3|3 Pro, the new HUAWEI MatePad 11, HUAWEI FreeBuds 4, and HUAWEI MateView.

Commenting on the launch, Steven Li, President of HUAWEI CBG, Middle East Multi Countries (Oman, Qatar and Bahrain) said: “Huawei’s Super Device experience enables our line-up of innovative devices to connect and collaborate in a convenient and secure manner for users. Our goal is to provide consumers in Oman/

Qatar/Bahrain with access to a seamless user experience across multiple devices in all different types of scenarios. In today’s ‘all-connected’ age, we want to bring people together and create a world where everything works harmoniously, intelligently, and safely.”

Running on HarmonyOS, HUAWEI WATCH 3|3 Pro features five-day battery life in smart mode and 21 days in ultra-long battery life mode.

Huawei said it has worked closely with various partners in the region to leverage the Super Device capabilities. Talabat, one of the leading food delivery apps, are the first regional partners to see their app running on the flagship HUAWEI Watch 3|3 Pro smart-watch.

Gulf Air increases flights to Paris to Daily

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Gulf Air, the national carrier of the Kingdom of Bahrain, will ramp its services to the French capital daily starting today.

This is in line with the latest decision by the French authorities to add Bahrain to their Green List.

Being on the green list will mean that citizens and residents of Bahrain could travel to France without quarantine. Passengers aged 12 and above must present proof of a complete vaccination.



Gulf Air began the summer season with flights to 80% of its pre-pandemic network, and it continued to resume operations and restore services to cities of

its original 2019 destination network. The airline currently flies to and from Abu Dhabi, Dubai, Kuwait, Riyadh, Jeddah, Dammam, Medina, Muscat, Cairo, Amman, Casablanca, London, Paris, Frankfurt, Athens, Istanbul, Tbilisi, Larnaca, Bangkok, Manila, Singapore, Dhaka, Colombo, the Maldives and several destinations in India and Pakistan.

Gulf Air’s Acting Chief Executive Officer Captain Waleed AlAlawi said: “This is wonderful news for citizens and residents of the Kingdom of Bahrain to

be able to travel on Gulf Air to Paris on our newly introduced Airbus A321neoLR on any day of the week and with relaxed restrictions thanks to the newly announced green list status. Paris has always been a major European point that we have been operating since 1976 and it was one of the destinations we always continued flying to during the pandemic. Starting from the 2nd of August, we are proud to resume our pre-pandemic daily frequency, offering maximum convenience to our passengers.”

India launches e-RUPI

- The electronic voucher-based digital payment system has been developed by the National Payments Corporation of India
- It is a QR code or SMS string-based e-voucher, which is delivered to the mobile of the beneficiaries

TDT | agencies

Giving a further boost to the digital payment system in the country, Indian Prime Minister Narendra Modi launched e-RUPI yesterday.

The electronic voucher-based digital payment system has been developed by the National Payments Corporation of India (NPCI) on its UPI platform, in collaboration with the Department of Financial Services, Ministry of Health & Family Welfare and National Health Authority.

“The launch of e-RUPI is in line with our efforts to make



India a leader in Fintech and leverage technology to boost ‘Ease of Living,’” Modi said in a statement.

He added: “Thanks to technology, things which were earlier deemed impossible have become a reality. Through eRUPI, numerous tech solutions, particularly in healthcare will be available.”

E-Rupee is a cashless and contactless means of digital payment. It is a QR code or SMS string-based e-voucher, which is delivered to the mobile of the beneficiaries.

With the help of e-RUPI pay-

ment service, a user will be able to redeem the voucher without a card, digital payments app, or internet banking access.

How do e-RUPI works?

E-Rupee connects the sponsors of the services with the beneficiaries and service providers in a digital manner without any physical interface. It also ensures that payment is made to the service provider only after the transaction is completed. E-Rupee is pre-paid in nature, so it assures timely payment to the service provider without the involvement of any

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NARENDRA MODI

intermediary.

Where can e-RUPI be used?

It can also be used for delivering services under schemes meant for providing drugs and nutritional support under Mother and Child welfare schemes, TB eradication programmes, drugs & diagnostics under schemes like Ayushman Bharat Pradhan Mantri Jan Arogya Yojana, fertilizer subsidies etc. Even the private sector can leverage these digital vouchers as part of their employee welfare and corporate social responsibility programmes.

Arbah Capital approves dividend



Saud bin Abdulaziz Al-Ansari and Mahmood Al-Kooheji

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The General Assembly of Arbah Capital announced approving its board of director’s recommendation to distribute dividends for the fiscal year 2020 via videoconference.

Saud bin Abdulaziz Al-Ansari, the Chairman of the Board of Directors, stated: “The growth in the company’s business came as a result of the increase in the revenues of the operating activities and the improvement of efficiency in the company. This has led to an increase in Assets Under

Management from 362 million Saudi riyals at the end of 2017 to about 1.6 billion Saudi riyals by the end of the year 2020.”

The CEO of Arbah Capital, Mahmood Al-Kooheji, said the company is keen to implement the strategy approved by the Board of Directors, which keeps pace with the latest developments in the investment financial industry.

Arbah Capital was the first Saudi financial investment firm to obtain all the permitted licenses from the Capital Market Authority in the Eastern Province.

Twitter’s Dorsey leads \$29 billion buyout of Afterpay

Reuters | Sydney

Square Inc, the payments firm of Twitter Inc co-founder Jack Dorsey, will purchase buy now, pay later pioneer Afterpay Ltd for \$29 billion. The takeover, also the biggest buyout of an Australian firm, underscores the popularity of a business model that has upended consumer credit by charging merchants a fee to offer small point-of-sale loans which their shoppers repay in interest-free instalments, bypassing credit checks.

The deal also locks in a remarkable share-price run for Afterpay, whose stock has

surged from A\$10 in early 2020 to over A\$100 in less than two years.

The all-stock buyout resulted in a payday of A\$2.46 bn (\$1.81 bn) each for Afterpay’s founders, Anthony Eisen and Nick Molnar. China’s Tencent Holdings Ltd (0700.HK), which paid A\$300 million for 5% of Afterpay in 2020, would pocket A\$1.7 bn. The Afterpay founders said the deal marked “an important recognition of the Australian technology sector as homegrown innovation continues to be shared more broadly throughout the world”.

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Chartis Takaful Enaya B.S.C (c)	
Pursuant to Article (49) of the Central Bank of Bahrain and Financial Institutions Law No. (64) of 2006 and its amendments, and based on the Extra Ordinary General Meeting resolution of Charits Takaful Enaya B.S.C. (c) dated 18 th May 2020. The Central Bank of Bahrain hereby gives notice of the Cancellation of the license of Chartis Takaful Enaya B.S.C. (c) registered under Commercial Registration No. 61589-1 issued on 01/07/2006. The CBB decision was published in the Official Gazette Issue No. 3543 on 29 July 2021.	