

UAE, Bahrain Boost Financial Partnership

Bahraini delegation briefed on UAE Central Bank's digital transformation



The Governor of the Central Bank of the UAE, Khaled Mohamed Balama, received his Bahraini counterpart, Khalid Ibrahim Humaidan, Governor of the Central Bank of Bahrain (CBB), at the Central Bank's headquarters in Abu Dhabi.

The two governors discussed ways to strengthen their strategic partnership, improve banking coordination, share expertise, and advance financial innovation—all aimed at supporting economic growth, trade, and investment between the two nations.

The Bahraini delegation toured the UAE Central Bank's key departments, gaining firsthand insight into its digital

transformation initiatives, financial infrastructure development, and best practices in financial stability.

The Governor of the Central Bank of the UAE described the meeting as a reflection of the deep ties between the UAE and Bahrain, calling it "a vital platform to develop financial and monetary coordination frameworks that support stability and boost trade and investment."

Khalid Ibrahim Humaidan, Governor of the Central Bank of Bahrain (CBB), echoed the sentiment, saying the visit embodies the brotherly bonds between both nations and their shared commitment to mutual prosperity.

Hormuz Blockade 'Threatens World Peace'

Shipping Industry Faces Uncertainty Amid Gulf Maritime Disputes

TDT | Manama
Mohammed Darwish

Closing or restricting the Strait of Hormuz would breach international law and strike at world peace, legal expert and Shura Council member Ali Al Aradi has warned, saying the waterway does not fall under the rule of any one state.

He said any bid to block ships, levy charges or impose selective curbs in the strait would run against the rules on transit passage under the 1982 United Nations Convention on the Law of the Sea.

Al Aradi said the issue went well beyond the Arabian Gulf, as nearly 20pc of world energy supplies pass through Hormuz, making freedom of passage there a matter for the wider world rather than the coastal states alone.

"The Strait of Hormuz is an international waterway subject to the principle of transit passage," he said. "It is not subject to the sovereignty of any single state, and no state may obstruct or restrict navigation through it."

He said the recent rise in tension around the strait had placed international law under



Ali Al Aradi, Shura Council member

a stern test, with attempts to impose a new reality in one of the world's busiest sea lanes raising deep legal and political questions.

The core point, he added, lay in the legal standing of a strait as opposed to a canal. A strait is a natural waterway linking two larger bodies of water, such as Hormuz or Bab Al Mandab. A canal, by contrast, is a man-made route built to ease shipping.

That split shapes the law. In-

ternational straits fall under the rules of the Law of the Sea Convention, which lays down the rights and duties of coastal states. Canals are mainly subject to the sovereignty of the state that built them, though their use can be curbed by treaty. He cited the Suez Canal, governed by the 1888 Convention, as an example of a man-made route whose closure or disruption is still bound by international undertakings.

Al Aradi said the Law of the Sea Convention also draws a clear line between innocent passage through a territorial sea and transit passage through an international strait. Territorial seas run 12 nautical miles from a state's coast, where the coastal state has room to regulate passage within the law.

Transit passage is different. In straits used for international navigation, ships, aircraft and submarines have the right to pass without added conditions. He said Hormuz, about 50 kilometres wide at its narrowest point, falls under that rule.

Any demand for money from ships crossing Hormuz, or any selective curbs on passage,



International law on maritime disputes can escalate from documentation to legal action through courts like the ICJ and ITLOS.

would be a clear breach of international law, he said. Such conduct could also be classed as economic coercion because of its direct bearing on world supply chains and energy markets.

He argued that unlawful toll-taking and the obstruction of shipping could, in some readings, also fall within the wider idea of piracy under international law.

KPMG and Anthropic sign global alliance powered by Claude

Exclusive alliance embeds Claude Cework in KPMG's global client delivery platform starting with new capabilities for Tax & Legal clients.

● Anthropic names KPMG as a preferred consultant for Private Equity

● KPMG's 276,000+ global workforce provided access to Claude.



KPMG and Anthropic today announced a global alliance, bringing Anthropic's frontier AI directly into KPMG's client delivery platform. The alliance will initially focus on tax clients and private equity firms, enabling clients to build agentic workflows in real time to help drive better outcomes. KPMG will also embed Claude into its PE-focused product offerings, and the two organizations will co-develop new Claude-powered products for portfolio companies.

"At KPMG, we're innovating and redefining how work gets done," said Bill Thomas, Global Chairman and CEO,

KPMG International. "This global alliance with Anthropic reflects our shared commitment to responsible AI, prioritizing security, trust, and governance as KPMG firms scale these capabilities to our clients and people around the world."

"KPMG works in industries where accuracy, accountability, and trust aren't optional, and they're applying the same standard to AI. They're rolling Claude out to 276,000 people across the

business and using it for client work in tax and private equity. They're also bringing it into cybersecurity, where it helps find and fix vulnerabilities. That's what a firm-wide commitment to AI looks like, and we're proud to be the partner they chose," said Daniela Amodei, Co-founder and President of Anthropic.

"AI is transforming the way organizations operate, innovate, and create value. Our global alliance with Anthropic reflects KPMG's

continued commitment to helping clients harness the power of AI responsibly, securely, and with confidence. By combining Anthropic's advanced AI capabilities with KPMG's industry experience and trusted approach, we are enabling businesses to accelerate innovation, enhance decision making, and unlock new opportunities for growth across industries," said Jamal Fakhro, Managing partner, KPMG Bahrain.

The alliance brings together Anthropic's frontier AI, KPMG professionals' domain experience, and a shared commitment to security and trust in AI.

● **Claude Cework and Managed Agents are integrated into KPMG's global technology platform**, built on Microsoft Azure, combining KPMG insights, proprietary tools, and client data in one environment. KPMG professionals already use the platform to build AI tools that support client delivery. With Claude integrated, professionals and clients

can work with AI directly within the platform, enabling new capabilities and real time innovation.

● **Value creation for Private Equity (PE) clients.** KPMG will be a preferred consultant for deploying Anthropic AI capabilities to PE clients, helping portfolio companies responsibly use Anthropic AI and agents to drive productivity gains and create new AI-driven products and services.

● **Modernizing work with Claude.** KPMG's 276,000 global workforce will have access to Anthropic's Claude suite of AI capabilities, building on the successful adoption of Claude across KPMG's Advisory, AI and Data Labs and enterprise support teams in the U.S. over the last two years. As part of the strategic alliance, KPMG and Anthropic will help shared clients reimagine their business functions and co-develop AI-enabled product offerings that will solve client challenges in ways that

were previously not possible. For example, the new portfolio of offerings for PE clients includes KPMG Blaze, which can embed Claude Code to help clients accelerate IT modernization, cut development lifecycles and enable faster delivery of AI-enabled technology systems.

"Our alliance with Anthropic brings together advanced AI capabilities and deep industry experience to help clients transform with confidence, strengthen operational efficiency, and responsibly accelerate innovation across their businesses. We are excited to take the power of this alliance to solve real client challenges through the use of AI," said Manav Prakash, Partner – Head of Management Consulting, KPMG Bahrain

Across the alliance, KPMG and Anthropic will embed cybersecurity, risk, and AI assurance into how AI systems and tools are designed and operated, with teams finding and fixing vulnerabilities and protecting critical systems. All work is guided by the KPMG Trusted AI framework.