BisB Introduces Advanced Digital Solutions to Enhance Corporate Customer

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Bahrain Islamic Bank (BisB), the leading provider of innovative Islamic financial solutions for simplifying money matters in the Kingdom of Bahrain, has announced the launch of a suite of advanced digital banking solutions for its corporate and SME clients. The announcement underscores the Bank's continued commitment to accelerating digital transformation across core corporate banking services and delivering more seamless banking experiences.

The newly launched solutions include a fully digital Cash Margin Letter of Guarantee service, positioning BisB among the first banks in Bahrain to offer this capability through online banking. Corporate clients can submit Letter of Guarantee cash margin requests digitally, with automated calculation of margin amounts and fees, secure authentication, document uploads feature, and real-time tracking of request status, resulting in greater transparency, enhanced compliance, and a more streamlined process.

The Bank has also automated audit confirmation service. The solution enables corporate clients to submit audit confirmation requests through online banking, with fees deducted automatically and confirmations sent securely and directly to external auditors. The service also features a multi-user review and approval mechanism, strengthening oversight and supporting robust corporate governance.

For its corporate and SME clients, BisB has launched fully automated opening of Special Investment Deposit (Wakala) accounts. The service offers immediate access to profit rates and the ability to select renewal options in line with each client's requirements, all within a secure digital environment that adheres to regulatory standards.

Yousif Ali Engineer, Acting Chief Corporate and Institutional Banking Officer at BisB

Completing the digital suite, BisB has introduced new features that simplify international transfers and enhance overall customer experience. Designed to accelerate execution, reduce manual intervention, and improve operational efficiency, the solution offers clients a smoother digital experience alongside competitive rates across a range of currencies.

Commenting on the launch, Mr. Yousif Ali Engineer, Acting Chief Corporate and Institutional Banking Officer at BisB, stated, "This suite of new digital solutions marks another important step in BisB's journey to enhance the corporate banking experience. By automating several core processes, we continue to empower our Corporate and SME clients to complete their transactions with greater speed and efficiency, while further reinforcing security and transparency."

He added, "These initiatives reflect our digital-first focus as we continue to develop innovative banking solutions that respond to the evolving needs of the business sector. Through secure and innovative channels, we are offering clients greater ease, stronger control, and increased flexibility with every banking interaction."

The new services are now available to BisB's corporate and SME clients, with plans in place to introduce additional enhancements, including support for new currencies, more advanced treasury management tools, and other integrated solutions that address the growing banking requirements of businesses.

New Partnerships Explored to Empower People of Determination

Meeting highlights "Athar+" initiative to empower and showcase their talents

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Chairman of the Bahrain Chamber, Nabeel Kanoo received the Chairman of the Board of Directors of the Bahraini Center for International Mobility, Adel Sultan Al Mutawa, and the Director of the Centre of Her Highness Shaikha Zain bint Khalid Al Khalifa, Zainab Radhi as part of the Chamber's ongoing efforts to strengthen engagement with civil society organizations and support initiatives that contribute to sustainable development.

The meeting explored ways to enhance communication and community partnerships between the Bahrain Chamber and relevant stakeholders. Discussions also focused on the "Athar+" initiative, which aims to support and empower People of Determination in the Kingdom of Bahrain by promoting their active participation in society and highlighting their talents and capabilities across various fields.

Kanoo emphasized the importance of unifying the efforts of the private sector and civil society organizations to support initiatives that improve quality of life and promote equal opportunities. He noted that corporate social responsibility is a fundamental pillar of the private sector's role in serving the community and contributing to the Kingdom's comprehensive development goals.

The meeting also highlighted the importance of showcasing successful corporate social responsibility models and encouraging business owners and commercial establishments to adopt practical initiatives and programs that address the needs of People of Determination, support their social and economic inclusion, and reflect the Kingdom of Bahrain's deeply rooted humanitarian and national values.

The meeting was attended by First Vice Chairman of the Bahrain Chamber Yousef Salahuddin, Treasurer of the Bahrain Chamber, Ahmed Sabah Al Salloum, and Board Members Shaker Al Helli, Bob Thaker, Sawsan Abu Al Hassan, and Rashad Ibrahim Zainal.

Bahrain Chamber Strengthens Healthcare Collaboration

Joint Efforts Planned to Strengthen the Industry

Chamber Chairman Nabeel Kanoo receives Bahrain Medical Society President Dr. Amer Al Derazi.

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Chairman of the Bahrain Chamber, Nabeel Kanoo, received the President of the Bahrain Medical Society, Dr. Amer Ibrahim Al Derazi, and the Senior Business Development Manager for Associations, International Federations and Conferences at the Bahrain International Exhibition Centre, Ms. Maryam Ibrahim to discuss areas of mutual cooperation and ways to strengthen the healthcare sector's contribution to the national economy.

During the meeting, Kanoo highlighted the importance of developing ideas and initiatives to expand and enhance the organization of specialized medical conferences and events. He noted that such efforts would further reinforce the Kingdom of Bahrain's position as a leading destination for regional and international healthcare conferences and exhibitions, while also supporting economic activity, tourism, and the related service sectors.

Kanoo also affirmed the Chamber's commitment to strengthening coordination with relevant stakeholders to address observations and challenges facing the healthcare sector, contributing to smoother business operations and ensuring the availability of healthcare services and products in line with the highest standards.

For his part, Dr. Al Derazi expressed his aspiration to continue cooperation with the Bahrain Chamber, emphasizing that the concept of the health economy is gaining increasing global importance due to the opportunities it offers to enhance the healthcare sector's contribution to national economic growth.

He added that the Bahrain Medical Society looks forward to working closely with the Chamber to support high-quality initiatives, promote the Kingdom of Bahrain's presence at international forums, and strengthen public health awareness.

The meeting was attended by the First Vice President of the Bahrain Chamber, Yousif Salahuddin, the Treasurer of the Bahrain Chamber, Ahmed Sabah Al Salloum, and Board Members Bob Thaker, Shaker Mirza Al Helli, Sonia Mohammed Janahi, Sawsan Abu Al Hassan, and Rashid Ibrahim Zainal.

Gold Sales Rise as Silver Demand Slumps

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Mohammed Darwish

Gold buying has gained momentum across Bahrain as families prepare for the wedding season, while silver demand has fallen sharply despite lower prices.

Jewellers said 21-carat gold was priced at BD43 per gram on Saturday, down from more than BD60 about six months ago, encouraging buyers to return. Gold was trading at $4,044.63 an ounce after the US Federal Reserve kept interest rates unchanged.

Bridal jewellery and gold bars are leading sales. Families are purchasing wedding sets for celebrations during Rabi Al Awwal, while investors are buying bullion to safeguard savings amid market uncertainty.

Silver, however, continues to struggle. A kilogram now costs about BD800, compared with nearly BD1,400 previously, but demand has dropped by around 80 per cent.

Mohammed Al Kuwaiti of Almerriyah Jewellery said the lower gold price had boosted sales, with many customers worried prices could rise again. He added that demand for wedding jewellery and gold bars remained strong.

Hussain Al Natai of Al Safa Jewellery said gold sales were steady, although regional tensions and the summer travel season had slightly reduced customer numbers. Some buyers were still waiting in the hope of further price declines.

Ali Al Sayegh of Al Ghadriya Jewellery said younger women increasingly viewed gold as both jewellery and a long-term investment, while daily purchases of gold bars reflected growing interest in preserving wealth.

Investment researcher Talal Ramadan said the Federal Reserve's decision to leave rates unchanged had reduced market uncertainty, while ongoing geopolitical tensions continued to support demand for gold as a safe-haven asset.