

# Financial sector's key role

Its development aims to attract investments and continue Bahrain progress

## Janahi stresses importance of 2022-2026 economic strategy

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Bahrain Businesswomen Society (BBS) President Ahlam Janahi has stressed the importance of the Financial Services Sector Development Strategy (2022-2026), given the fact that it is among the economic sectors of priority.

She asserted that the strategy, which falls under the priority of "developing promising sectors", is within the economic recovery plan aiming to fulfill the visions

of His Majesty King Hamad bin Isa Al Khalifa, and the directives of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, to develop the national economy and create more quality opportunities for citizens.

It also aims to increase the kingdom's competitive potentials, and attract more investments that would benefit the nation and the citizens.

Janahi affirmed that the banking sector is one of the most important sectors of interest to local and foreign investors, and a major factor in developing any economy, attracting more investments, and achieving comprehensive development.

She was commenting on the



Janahi

press conference held by the Governor of the Central Bank of Bahrain, Rasheed Mohammed Al Maraj, CEO of the Economic Development Board (EDB), Khalid Ibrahim Humaidan, CEO of Bahrain Bourse, Shaikh

Khalifa bin Ibrahim Al Khalifa, and the Director General of the Bahrain Institute for Banking and Financial Studies (BIBF), Dr Ahmed Hamid Al Shaikh, to announce the Financial Services Sector Development Strategy (2022-2026).

Janahi pointed out that the development of banking services will directly support all sectors of society, including small and medium-sized enterprises (SMEs), in particular, and the national economy, in general, as supporting SMEs will create opportunities for various social segments, as well as improve the financial and living standards of individuals and families in Bahrain.

The banking sector contrib-

utes 17.9% to the country's GDP, and there is a strategy to increase its contribution to 20% during the next five years, according to CBB Governor.

In this context, the BBS head praised the plans to increase the share of financing for SMEs, in a phased and on a gradual basis, to reach 20% of the local financing portfolio of retail banks by the end of 2025, include five promising companies in the Bahrain investment market and maintain continuous annual growth in the number of electronic money transfers by at least 10%.

She said that these plans would strongly serve the local market and raise the level of small companies operating in Bahrain.

## Bringing Christmas spirit to Filipinos

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A project has been launched to bring the Philippine Christmas spirit to the Filipinos in the Kingdom of Bahrain who cannot go home to their families due to the ongoing pandemic.

The Paskuhan sa Pasuguan '21 - Parol ng Pag-Asa sa Panahon ng Pandemya - aims to provide hope to the community after a very challenging global crisis brought about by the coronavirus.

Parol, or lantern, is traditionally a symbol of hope during this occasion.

It features the famous Christmas Capiz Lanterns from the City of San Fernando, Pampanga, which is also known as the Christmas Capital of the Philippines.

In cooperation with City of San Fernando Pampanga, POLO-OWWA Bahrain, LBC, and the following Filipino community organisations, namely Triskellion International Kingdom of Bahrain (TIKOB), NPO-Oddfellows, Tri-step Lodge, Three Legged Travellers Club, Travellers Tribe, FilAmCom Organization, and Guardians Brigade II, the project was launched on 3 December at the Philippine Embassy grounds.

## Haddad speaks about persons with disabilities' issues and climate action

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As part of the opening ceremony of the Asian Youth Paralympic Games held in Bahrain on December 2-6, the United Nations Development Program (UNDP) Regional Goodwill Ambassador for Climate Action, Lebanese athlete Michael



Haddad speaks at a public discussion session

Haddad completed a 100-metre dash, running upright - an unprecedented achievement for people with similar spinal cord injuries, causing them to be paralysed from the chest down, in a ceremony held at the Bahrain International Circuit (BIC).

On the occasion of Haddad's visit to the Kingdom, UNDP in

Bahrain, in collaboration with local development partners, hosted two public discussion sessions in the form of round tables. The first discussed what the scientific team has learned from five years of research about the special way Haddad devised to walk standing with the help of simple aids.

## Taqyeem panel discusses government services

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The second Taqyeem committee meeting in 2021 of the third cycle of Taqyeem programme was chaired by the head of the committee, the Information & eGovernment Authority (iGA) Chief Executive, Mohammed Ali Al Qaed.

The meetings have been held periodically, as per Taqyeem's guidelines, first issued in 2018.

The committee reviewed an updated list of government service centres, following the closure of 17 of them and feedback received from the eight government organisations they fall under.

The reduction is also a result of the government's rapid digital transformation, which allows its entities to offer services online on a wider scale,



The Taqyeem committee meeting in progress

instead of having to visit the centres in person.

In line with the latest customer service standards, the committee reviewed Taqyeem's guidelines following amendments in five main areas: adherence to precautionary measures and guidelines of the National Taskforce for Combatting the

Coronavirus (COVID-19); regulation of long shifts for service offering; promotion of digital platforms; customer flow management; and keeping pace with digitisation strategies and overall government digital transformation, which reflects on the quality of services offered via customer service centres.

## 'Be the Reason Someone Smiles' campaign for orphans

The New Horizon School teamed up with the Al Kawther Group for Social Care in the "Be the Reason Someone Smiles" drive. This campaign helps to bring smiles on the faces of many underprivileged children in the Kingdom. As November was celebrated as Children's Rights Month, the NHS came forward to donate gifts to orphans. Students donated gifts and prepared cards for their 'unknown friends'. These gifts will be presented to the children on their birthdays. The purpose of this drive was to inculcate in the students the feeling of compassion, gratitude, sharing and caring. There was an overwhelming response to this initiative both from the students and teachers. Surely this kind gesture will spread positivism and smiles!



## بنك السلام Al Salam Bank

Al Salam Bank B.S.C "Al Salam Bank" would like to announce that it has obtained the Central Bank of Bahrain's in-principle approval on the utilization of treasury to swap the remaining Bahraini Saudi Bank "BSB" (merged with Al Salam Bank) shares with Al Salam Bank shares at an exchange ratio of 0.8595 Al Salam Bank share for every 1 Ex-BSB share pursuant to shareholders resolution dated 20th March 2019 on the use of treasury shares to swap the remaining BSB shareholders with Al Salam Bank shares.

In this regard, all remaining BSB shareholders are requested to contact Al Salam Bank's registrar (Bahrain Clear) to submit the following documentation during the working hours **no later than 26th December 2021** to the address stipulated below:

### Submission by Individuals:

1. Original valid national identification card of the individual or any other equivalent document.
2. Original valid passport of the individual.
3. Original BSB share certificate(s).
4. Certified true copy of notarized power of Attorney, in case of representation, attaching a copy of the representative's valid identification card, passport and power of attorney certified by a notary public. If you are from outside Bahrain, the power of attorney must be certified from the ministry of foreign affairs of your country.
5. Proof of permanent residential address.
6. Bank Account details certified by the bank, through an official bank statement or letter from the bank dated no earlier than three months before the date of submission.

### Submission by Institutions:

1. Copy of the valid registration certificate (CR) of the institution.
2. Copy of the Memorandum & Articles of Association of the institution.
3. List of directors of the institution, shares held by each one of them and their full address and a copy of their valid identification cards.
4. Original document authorizing the person(s) on behalf of the institution. Such a document can be either a power of attorney or a resolution of the board of the institution.
5. Proof of permanent residential address.
6. Bank Account details certified by the bank, through an official bank statement or letter from the bank dated no earlier than three months before the date of submission.

Share Registrar	Address	Telephone Number	Opening Days	Working Hours
Bahrain Clear B.S.C (c)	Bahrain Financial Harbour, Harbour Gate, Level 4   P.O. Box 3203, Manama, Kingdom of Bahrain	+973 17108833	Sunday to Thursday	8:00 am to 1:00 pm

Shareholders who are not able to personally provide the documentation are requested to contact one of the authorized brokers as shown in the below link:

<https://www.bahrainbourse.com/member-firm-directory/>

**For any other inquiries, please contact:**

Shareholder Affairs: +973 1713 3399