

BD100m support for private sector discussed

TDT | Manama

Following the directives issued by His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander, and First Deputy Prime Minister, during the 2019 Government Forum, the Minister of Finance and National Economy yesterday met a number of executives from relevant authorities regarding the establishment of a BD100 million liquidity fund to support the private sector.

Shaikh Salman bin Khalifa Al



Shaikh Salman chairs the meeting.

Khalifa met with the Chairman of the Labour Fund "Tamkeen", Shaikh Mohammed bin Isa Al Khalifa, the Minister of Industry, Commerce and Tourism, Zayed R Alzayani, Chairman of the Bahrain Chamber of Commerce and Industry (BCCI), Sameer Abdullah Nass, First Vice-Chairman of the BCCI, Khalid Najibi, Chairman of the National Bank of Bahrain (NBB), Farouq Al Moayyed, CEO of the NBB, Jan Christophe Durand, Chairman of Bank of Bahrain and Kuwait (BBK), Murad Ali Murad, CEO of the BBK, Reyadh Sater, Chairman

of Bahrain Development Bank (BDB), Khaled Al Rumaihi, and the CEO of the BDB, Sanjeev Paul.

During the meeting, the Minister of Finance and National Economy and the attendees reviewed and discussed procedural aspects of launching the liquidity fund, in coordination with the relevant authorities.

As outlined by HRH the Crown Prince during the 2019 Government Forum, the fund will be established to support various economic sectors within the Kingdom and ensure targeted objectives are achieved.

Security strides stressed as ministry hosts US delegation

Bahrain succeeded in overcoming threats and interferences aimed at disturbing its stability, says Public Security Chief

● The meeting discussed security co-operation between Bahrain and the US and methods to develop them.

● The President of Customs also held a meeting with the US Deputy Secretary of Homeland Security.

Manama

Chief of Public Security, Major-General Tariq Al Hassan has chaired the delegation of the Interior Ministry in a joint meeting with a US delegation led by the Deputy Secretary of Homeland Security, David Pekoske at the Public Security Officers Club.

The meeting was also attended by the President of Customs, Shaikh Ahmed bin Hamad Al Khalifa, Assistant Undersecretary for Nationality, Passport and Residence Affairs, Shaikh Ahmed bin Isa Al Khalifa and senior officers.

The Chief conveyed the best



Maj Gen Al Hassan and David Pekoske sign agreements on mutual co-operation.

wishes and greetings of Interior Minister to the US officials, along with his hope for the visit to achieve its goals of reinforcing of the exchange of security experiences and expertise between the two friendly countries.

The Chief asserted that through the wisdom of His Majesty the King, Bahrain has succeeded in overcoming threats and interferences in its internal affairs that aimed to disturb its security and stability.

He said that the Interior Ministry has managed to counter terrorism and achieve an unprecedented reduction in crime rates.

He attributed the achievement to along journey of development

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MAJ-GEN AL HASSAN

and modernisation backed by the Interior Minister. Also because of the human resources development, transparency, activeness and accountability.

He revealed that the security statistics of the current year are better than figures recorded

ten years back, highlighting that the Interior Ministry is aware of ongoing attempts to harm the national unity disturb nationalism and national unity.

The Chief said that the Interior Ministry had presented a national initiative with various strategies to protect Bahrain through promoting national identity, nationalism and loyalty away from racism, sectarianism and religious discrimination.

He said that several segments had welcomed the national plan in society.

The Chief wished the meeting would promote bilateral co-operation, along with the exchange of expertise to achieve the inspirations of the two friendly

countries.

The meeting discussed security co-operation between Bahrain and the US and methods to develop them. Also, future cooperation projects in fighting electronic and technical terrorism and technical assistance in training.

The two sides discussed various topics, including the facilitation of the processing of paperwork of travellers, through the use of the latest technologies.

The Chief and the US Deputy Secretary of Homeland Security signed a memorandum of understanding to exchange information, secure establishment, reinforce cybersecurity and exchange training expertise.

Meanwhile, the President of Customs held a meeting with the US Deputy Secretary of Homeland Security, in which they discussed customs cooperation and topics of common interest.

After that, the US Deputy Secretary of Homeland Security and Deputy Chief of Public Security visited the Muharraq Coast Guard Base.

The US official was introduced to the latest vessels and the marine security systems, along with the capabilities of the Coast Guard to protect the regional waters of the Kingdom.

Bahrain-EU co-operation stressed

Manama

First Deputy Speaker of the Representatives Council Abdul Nabi Salman yesterday received Senior Adviser of the Delegation of the European Union to the Kingdom of Saudi Arabia Alexis Konstantopoulos.

He praised the delegation's role in fostering relations between the European Union and the GCC countries, stressing common keenness to cement ties in various fields.

He pointed out keenness of the Representatives Council to build a distinguished partnership with the European Union in the parliamentary field in order to exchange experiences in the legislative and parliamentary work.

The meeting also shed light on common strategic interests between the European Union and the Kingdom mainly in the security, political, economic and cultural fields.

There was also an emphasis on Bahrain's commitment to maintaining international peace and security and root out all forms of terrorism.

Last year, the Chairman of the Bahrain Chamber of Commerce and Industry Sameer Nass alongside first vice-chairman Khalid Najibi and board members Ahmed Al Saloom and Ramez Al Awadhi held talks with the Head of Trade Section of the European Union Lucie Berger.

Bahrain, Indian State of Kerala sign MoU for co-operation in FinTech, ICT

TDT | Dubai

The Bahrain Economic Development Board (EDB), the investment promotion agency for the Kingdom, has signed a memorandum of understanding (MoU) with the Kerala Startup Mission (KSUM) – the Kerala government body for supporting technology startups in Kerala.

The MoU aims to provide a framework for co-operation between the two authorities to promote innovation in their respective markets in the fields of FinTech, ICT and related emerging technologies.

The signing took place in Dubai, where both parties were attending the 39th annual GITEX Technology Week.

A key focus of the MoU is to build business opportunities for each country's startups in the other's market.



KSUM has been consistently participating in GITEX.

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We are excited to partner with the Kerala Startup Mission to encourage greater collaboration between entrepreneurs and innovators in both countries.

MS ABDULRAHMAN

and government agencies; fa-

cilitating the development and growth of FinTech and ICT startups and centres via support from hubs such as Bahrain Fintech Bay, Brinc Batelco IoT Accelerator, Flat6 Labs Bahrain, Brilliant Lab and KSUM Hub; and exploration of innovation projects in areas such as digital and mobile payments, blockchain and distributed ledgers, big data, flexible platforms (API), AML, eKYC, and other emerging areas in FinTech

and ICT.

Dr Saji Gopinath, KSUM CEO said: "Building a robust ecosystem where FinTech startups and IT firms can access and engage with critical soft infrastructure such as universities, financial institutions and government agencies will be a key enabler for growth and innovation in the FinTech and ICT sectors. These are priority areas for both Kerala and Bahrain, and we are immensely excited to build

even further upon where we are already seeing incredible growth with this timely new partnership."

Pakiza Abdulrahman, Manager of Business Development - Startup at the EDB said: "We are excited to partner with the Kerala Startup Mission to encourage greater collaboration between entrepreneurs and innovators in both countries. We have invested heavily in developing the required ecosystem that is essential for start-ups to grow and succeed. Supporting Bahraini startups to expand internationally is essential to our journey."

FinTech and ICT are already a key focus for collaboration between the two countries, with a similar MoU signed by the EDB and the Government of Maharashtra last year. Indian cryptocurrency exchange Belfrics is one of several FinTechs testing innovative technologies in Bahrain's regulatory sandbox.