

business

BDB small loans jump 2.5 times in H1, 2019, says CEO

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The number of small loans disbursed by Bahrain Development Bank Group (BDB) in the first half of 2019 has increased by 2.5 times compared to the same period of last year, said BDB CEO Sanjeev Paul.

"This is a great achievement by our Bank in supporting entrepreneurs, small businesses and SMEs who are a key pillar of the economy," he said.

The move, BDB said, reflects its keenness to support and develop SMEs through "Entrepreneurship Ecosystem" an integrated system consisting of a range of financial services in addition to non-financial services such as training, counselling, incubation, networking, creativity and innovation.

Paul explained: "What distinguishes the Bank from other financial institutions in the Kingdom, is that BDB is more than just a Bank ... it is an institution that implements the equation of comprehensive services, through the application of flexibility in dealing with clients



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SANJEEV PAUL
BDB CEO

and supporting them through all the stages of their projects and help them develop and succeed."

Paul also emphasized on the importance of the Bank's strategic partnership with various developmental sectors such as Tamkeen, Bahrain Supreme Council for Women, Ministry of

Commerce, Industry and Tourism and the National Initiative for Agricultural Development and many others.

BDB's strategic partnership with Tamkeen aims at creating specialized financing schemes that support young entrepreneurs in running and managing their businesses successfully

and enabling them to enter the market and adapt to its requirements.

Since the inception of the BDB-Tamkeen scheme and until the end of the first half of this year, the joint financial portfolio has reached to BD234 million with a total number of 6756 finances.

Batelco holds talks session on data protection



Officials and participants during the talk session

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Batelco recently hosted its 'Batelco Talks' featuring Buthaina Amin, Director of Legal Affairs at Bahrain Economic Development Board and a Board Member of Women in FinTech Bahrain who shed light on the importance of data protection in the digital economy.

The session held recently at Batelco's Hamala Headquar-

ters highlighted the importance of Data Protection in a data-driven digital economy and included an introduction to Bahrain's Personal Data Protection Law (PDPL).

The talks included an overview of the Personal Data Protection Law (PDPL) recently enforced in the country, including who it impacts and who the key players are. It concluded with a question and answer session.

Aramco hires nine banks for IPO top roles

Reuters | Dubai

Saudi Aramco has hired nine banks as joint global coordinators to lead its planned initial public offering (IPO), slated to be the world's largest, two sources familiar with the matter said yesterday.

Aramco has selected JPMorgan, Morgan Stanley, and Saudi Arabia's National Commercial Bank.

It has also chosen Bank of America Merrill Lynch, Goldman Sachs, Credit Suisse, Citi, HSBC, and Saudi Arabia's Samba 1090.SE, the sources said.

Ahli United Banks announces MyHassad August winners



Ameena Eid Abdulhussain Shamlooh



Jaafar Abdullah Mohamed Sarhan



Mohammad Abdulraheem Haj Issa

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Ahli United Bank (AUB) has named Abdularahman Mohammed Al Saqaf as the win-

ner of the monthly prize of BD100,000 of MyHassad Awards for August 2019.

The weekly prize winners are Jaafar Abdullah Mohamed

Sarhan (Retired Teacher), Mohammad Abdulraheem Haj Issa (Accountant) and Ameena Eid Abdulhussain Shamlooh (Retired), each received \$25,000.

Jaafar Abdullah Mohamed Sarhan said: "I will dedicate this prize to my children."

From his part, Mohammad Abdulraheem Haj Issa ex-

pressed his happiness of winning the weekly MyHassad Award.

Similarly, Ameena Eid Abdulhussain Shamlooh said that

she is happy to win the weekly MyHassad Award. She said: "I will use the prize to travel and do some maintenance work at home."



Al Baraka Banking Group (ABG) and Al Baraka Islamic Bank (AIB) held a ceremony honouring employees who recently received academic and professional certificates in various professional disciplines at their headquarters in Bahrain Bay. The number of honoured staff was 21. Adnan Ahmed Yousif, President & Chief Executive of Al Baraka Banking Group honoured the employees. Al-Baraka Islamic Bank Chief Executive Officer Hamad Al-Oqab and members of the executive management, senior officials of the Group and the Bank participated in the ceremony.