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Greta Thunberg named Time Person of the Year



CNN | New York

Time magazine has chosen Greta Thunberg, a Swedish climate crisis activist, as person of the year. Thunberg, 16, is the youngest individual to be recognized. She gained international attention for exhorting world leaders for their inaction in the climate crisis in a viral speech she made at the UN Climate Action Summit in September.

National football team get over BD4 million worth gifts

Manama

Bahrain's national football team has been awarded more than BD-4million so far for winning the title in the 24th Arabian Gulf Cup earlier this week. (full story on page 3)



03 Gulf nations rap Qatari inaction

04 Busy cruise season ahead

210 fils (includes VAT)



HM Kings lauds strengthening bilateral ties with Russia

TDI | Manama

His Majesty King Hamad bin Isa Al Khalifa yesterday lauded the efforts of Russian President Vladimir Putin in strengthening the long-standing bilateral ties with the Kingdom.

His Majesty stressed the depth of relations between Bahrain and Russia, hailing the advanced level reached by bilateral cooperation at all levels.

HM the King was receiving the Grand Mufti and Chairman



HM the King, HRH CP with Grand Mufti

of the Central Spiritual Administration of Muslims of Russia, Talgat Tajuddin, alongside his

son, His Royal Highness Prince Salman bin Hamad Al Khalifa,

the Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister was present at the meeting held at the Al-Sakhir Palace.

Talgat Tajuddin conveyed to HM the King greetings and appreciation from Russian President, Vladimir Putin, as well as his wishes of further progress and prosperity to Bahrain and its people.

HM King Hamad valued highly the efforts exerted by Grand Mufti, Talgat Tajuddin, to promote co-existence, dialogue and moderation, as well as dis-

seminate the authentic Islamic concepts.

His Majesty praised the ongoing cooperation between Bahrain's Supreme Council for Islamic Affairs and Islamic institutions in Russia for the best interests of the two sides.

The Grand Mufti presented His Majesty the King with a book issued by the Central Spiritual Administration of Muslims of Russia, in addition to a historical sword dating back to the ancient civilisation in Russia.

Team Bahrain does it

BD 100 million Liquidity Support Fund launched



The launch event held yesterday

- Interest rate fixed at 2.5pc
- Minister signs four agreements following the launch
- Deals signed with NBB, BBK, BIB and BDB

TDI | Manama

The Ministry of Finance and National Economy yesterday launched a BD 100 million Liquidity Support Fund in line with the directives of His Royal Highness the Crown Prince during the 2019 Government Forum.

The Fund was launched in cooperation with the Ministry of Industry, Commerce and Tourism, Bahrain Chamber of Commerce and Industry, Bahrain Labour Fund (Tamkeen) and national banks.

During the launch, Shaikh

Salman bin Khalifa Al Khalifa signed four agreements with the Chairman of the National Bank of Bahrain, Farouk Yousuf Khalil Almoayyed, the Chairman of the Bank of Bahrain and Kuwait, Murad Ali Murad, the Chairman of the Bahrain Islamic Bank, Dr Essam Abdulla Yousif Fakhro, and the Chairman of the Bahrain Development Bank, Khalid Al Rumaihi.

The Minister said the swift cross-sector collaboration that has delivered the Fund's launch within two months of HRH the Crown Prince's directives is a testament to the remarkable potential of Team Bahrain.

Chairman of the Bahrain Chamber of Commerce and Industry (BCCI) Sameer Abdulla Nass voiced pride in the fund worth BD 100 million. Nass expressed confidence in the outcomes of the fund in empowering local businesses and invigorating the national economy.

"NBB is proud to be a strategic partner of Bahrain in this ambitious initiative spearheaded by His Royal Highness. We

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The Fund's role is to support working capital requirements of viable companies that are in display of genuine short term liquidity pressures
 SHAIKH SALMAN BIN KHALIFA AL KHALIFA
 MINISTRY OF FINANCE AND NATIONAL ECONOMY

commit our on-going support to the Fund's mandate and will continue to take a proactive role to ensure the successful implementation of this scheme," said Farouk Yousuf Khalil Almoayyed, Chairman of the National Bank of Bahrain.

Murad Ali Murad, Chairman of BBK, said the scheme will be

To receive bids starting Wednesday

TDI | Manama

The newly-established BD 100 million Liquidity Support Fund will begin receiving bids from 18 December 2019, it was announced yesterday.

Credit facilities will be offered at an interest rate of 2.5 per cent to pay short term obligations, particularly related to paying suppliers and wages.

Applications for large companies with an annual income above BD 3 million will be received at the National Bank of Bahrain's main branch, Seef Mall branch, Atrium Complex branch and the Istiqlal Highway branch.

Applications for SMEs with an annual income below BD 3 million will be received at Bahrain Development Bank's Sitra branch, Riyadat branch, Diplomatic Area branch, and the Hidd Industrial branch.

All applications will be reviewed against specified eligibility and credit evaluation of the company.

Credit application requests

for large companies are capped at BD 1 million and BD 250,000 for SMEs, with a loan period of up to three years.

Criteria

The application criteria to be met by large companies includes: holding an active commercial registration; carrying out commercial activities in Bahrain for five consecutive years; a minimum of 51pc Bahraini ownership; financial statements for the last four financial years, including for the fiscal year 2018, in addition to positive financial solvency; and a positive gross profit margin for three of the past five years.

SMEs includes: holding an active commercial registration; a minimum of 51pc Bahraini ownership; commercial activities operated in Bahrain; no requests for reorganisation or liquidation according to the Kingdom's bankruptcy law; financial statements for the fiscal year 2018; and a positive gross profit margin for one of the past three years.

of great support to the growth of Bahrain and its economy.

Dr Essam Abdulla Yousif Fakhro, Chairman of the Bahrain Islamic Bank, expressed his delighted in playing an active role in this national initiative which will provide vital support to SMEs and Bahrain's Economic Vision 2030.

Bahrain Development Bank Group's Chairman, Khalid Al

Rumaihi, hailed the Liquidity Support Fund's launch, as a unique concept to support companies and SMEs in particular.

"SMEs are the backbone of the economy, generating employment opportunities and spurring overall demand. This focused approach to support SMEs is a model, which I expect to be emulated elsewhere," Al Rumaihi said.