

CBB participates in GFC meeting



Noora Hassan Abdulghani

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Noora Hassan Abdulghani, Superintendent in the Inspection Directorate, nominated by the CBB as a member of the Global Future Councils (GFCs) on Financial and Monetary Systems, participated in the Annual Meeting of the GFCs held from 3 to 4 November 2019 in Dubai.

The Global Future Councils (GFCs) is the world's largest expert-level and foremost interdisciplinary knowledge network dedicated to promoting innovative thinking to shape a sustainable and inclusive future for all.

Khalid Hamad joins IRTI Board of Trustees



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The Central Bank of Bahrain (CBB) named Khalid Hamad Abdul-Rahman Hamad, the Executive Director of Banking Supervision, as a member of the Board of Trustees of the Islamic Research and Training Institute (IRTI), a member of the Islamic Development Bank Group (IsDB).

It is worth mentioning that IRTI creates innovative development solutions within the principles of Islamic Economics and Finance in order to identify challenges of economic development facing IsDB member countries, and creating strategies to address these challenges.

US businesswoman says ‘heartbroken’ by Britain’s Johnson

London

A US businesswoman at the centre of controversy over whether Boris Johnson showed her inappropriate favouritism amid an alleged affair said Sunday she had been left “heartbroken” and “humiliated” by the British prime minister.

Jennifer Arcuri, who is accused of getting privileged access to foreign trade jaunts and grants when Johnson was previously London mayor, told Britain’s ITV he was treating her like “some fleeting one-night stand”.

The technology entrepreneur said the British premier, now campaigning for re-election, had rebuffed her requests “for advice” after the scandal erupted in September.

“I’m terribly heartbroken by the way that you have cast me aside like I am some gremlin,” Arcuri, addressing Johnson directly, told ITV’s Exposure programme, according to excerpts given to the Press Association ahead of its broadcast on Sunday.

“I don’t understand why you’ve blocked me and ignored me as if I was some fleeting one-night stand or some girl that you picked up at a bar because I wasn’t -- and you know that,” she added.

“I felt so disgusted and humiliated that I was told bigger things are at stake, never mind you.”

Johnson, who was London mayor from 2008 to 2016, is battling for a five-year term in Downing Street in next month’s



Jennifer Arcuri with Boris Johnson in 2012, when he was London mayor

hotly-anticipated general election.

The show alleges the pair had an affair for more than four years, though Arcuri refused to confirm this.

The 34-year-old, who is now based in the United States but was photographed in London on Friday, admitted to ITV she had received mixed advice on what to say publicly about their relationship.

“When the story broke half the people that reached out told me to categorically deny, deny, deny,” she said.

“The other half told me to, admit the, er, affair, fall on the sword get it over with.”

Johnson, 55, was married at the time of the alleged affair but has since left his wife following a romance with a former Conservative party spin doctor Carrie Symonds.

The pair now live together in Downing Street.

He has previously said he did not have the kind of relationship with Arcuri that required

him to notify watchdogs of a potential conflict of interest, as required.

Arcuri was reportedly given £126,000 (\$163,000, 147,000 euros) in public money and privileged access to three foreign trade missions led by then-mayor Johnson.

He has insisted everything was “done with complete propriety” but has been referred to a police complaints body to assess whether he should face a criminal investigation over the matter.

A review by Johnson’s own government ruled a £100,000 grant Arcuri was given by the Department for Digital, Culture, Media and Sport through a cyber skills fund was “appropriate”.

A Conservative Party spokeswoman said: “Any claims of impropriety in office are untrue and unfounded.”

She added: “We consider these are vexatious and politically motivated attacks from the Labour Party.”

France’s Le Maire favours car industry pro as Renault CEO

Reuters | Paris

French Finance Minister Bruno Le Maire said yesterday that the search for a new CEO for Renault was still on and that he favoured selecting a professional from the automobile sector.

“I can confirm the next CEO has not yet been chosen. The only indication I can give you is that I wish it is a professional of the car industry because amid the radical transformation of the sector, one needs professionals,” Le Maire told BFM television.

The French carmaker, chaired by Jean-Dominique Senard, a former executive at tyre maker Michelin who was parachuted in following the Carlos Ghosn scandal, is expected to choose a new CEO by the end of the year so that the group can try and fully refocus on its operations.

The French state has a 15% stake in Renault.

Renault’s interim chief executive Clotilde Delbos has



French Finance Minister Bruno Le Maire

applied to take the job on a permanent basis, two sources familiar with the matter have said, as the carmaker edges towards a shortlist likely to also feature several external candidates.

One of the sources had said that Patrick Koller, the Franco-German CEO of car parts maker Faurecia, and Luca de Meo, the Italian boss of Volkswagen-owned SEAT, also ticked many of the boxes for recruiters, including that they both spoke French.

Russia to return captured naval ships to Ukraine today

Reuters | Moscow

Russia will return three captured naval ships to Ukraine today and is moving them to a handover location agreed with Kiev, Crimea’s border guard service was cited as saying by Russian news agencies on Sunday.

A Reuters reporter in Crimea, which Russian annexed from Ukraine in 2014, earlier on Sunday saw coast-guard boats pulling the three vessels through the Kerch Strait toward the Black Sea where they could potentially be handed over to Ukraine.

Ukraine has been pushing



Seized Ukrainian naval ships are guarded by Russia’s Coast Guard vessels in the port in Kerch

for their return as a good will gesture from Moscow ahead of a possible four-way peace summit on eastern Ukraine next month.

Ethiopian undecided whether to take more 737 MAX jets

Reuters | Dubai

Ethiopian Airlines has not decided yet whether to take more deliveries of the 737 MAX, the jet grounded worldwide in the wake of crashes in Ethiopia and Indonesia, the airline’s CEO said yesterday, as Boeing completes revisions to the aircraft’s design.

Asked at the Dubai Airshow whether he supported changes

to software and training being finalised by Boeing, Tewolde Gebremariam said, “It is still work in progress... We will have to see it completed and the result of the further tests that are still to come.”

Asked whether Ethiopian Airlines would take any further deliveries of the aircraft, of which it has more than 20 on order, Tewolde told reporters, “We have not yet decided.”



Ethiopian Airlines Chief Executive Officer Tewolde Gebremariam in Kigali

He was speaking at the Dubai Airshow after signing an agreement with Boeing to retrofit internet connectivity on a fleet of 787 Dreamliners that the airline already has in service.

He said the airline had no reservations about signing a new deal to enhance the 787 with Boeing, which was “more than 100 years old and a high-quality engineering company.”

But asked about overall relations with the U.S. plane-maker, he said, “It is work in progress. Let’s wait patiently and see the final return to service.”

He also said Ethiopian Airlines might add further orders for the Airbus A350, a rival to the 787.

“We have an order of 24, so depending on the market need, we will increase.”



Head of Fintech and Innovation Unit at the Central Bank of Bahrain (CBB), Yasmeeen Al Sharaf, speaking at the Digital Financial Inclusion Summit organised by the Institute of International Finance (IIF) from 6 - 7 November in Cairo. The summit discussed digital financial inclusion, and the role of financial services in meeting the requirements of the digital economy, cloud computing and blockchain. During a panel session on “Transforming through public and private cooperation”, Al Sharaf highlighted Bahrain’s track record as a business-friendly environment and home to the Gulf’s largest financial services sector.

StanChart unveils new look Falconflyer Credit Card

Manama

Standard Chartered and Gulf Air have unveiled the new look of the Falconflyer credit card, a collaborative product with Bahrain’s national carrier-Gulf Air.

The Falconflyer credit cards are available in Blue, Silver and Gold variants each providing its own range of exclusive benefits. New applicants for the credit cards will receive 10,000, 15,000 or 25,000 miles, respectively. Miles earned through



local and international retail purchases can be used to redeem airline tickets on Gulf Air to various destinations.

Kunal Varma, Head of Retail Banking at Standard Chartered Bank Middle East (Ex UAE) said: “Our collaboration with Gulf Air is one of our

long-standing partnerships and is part of our commitment to provide customers with a range of innovative financial products which provides customers with a range of practical benefits and rewards.”

The card provides a range of exclusive benefits to customers such as discounts up to 20 per cent on Gulf Air flights, enhanced baggage allowances up to 30 kg, free upgrade of class and many other travel privileges along with the convenient banking experiences.