

# Al Baraka to change operational structure

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**A**l Baraka Banking Group (ABG) has initiated the process of converting the license of its parent company in Bahrain from a wholesale bank to a category I investment firm, subject to regulatory and shareholders' approvals.

Upon receiving the new license, the Group shall continue to be supervised by the Central Bank of Bahrain.

The change is in line with the bank's future strategy and business model and to benefit from the regulatory framework of the Central Bank of Bahrain (CBB) for wholesale banks and investment firms.

The Group's banking subsidiaries, including Al Baraka Islamic Bank, Bahrain, will continue their banking activities

**The Group's banking subsidiaries, including Al Baraka Islamic Bank, Bahrain, will continue their banking activities and business as usual under the supervision of the Central Bank of Bahrain and their respective local banking regulators**

and business as usual under the supervision of the Central Bank of Bahrain and their respective local banking regulators. ABG will continue to be listed on the Bahrain Bourse and NASDAQ Dubai.

The Chairman of the Board of Directors of ABG, Shaikh Abdul-

lah Saleh Kamel stated, "The new license will enable ABG to streamline its parent company's operations and to extract higher returns from its resources. ABG will also be playing a more active role in the financial markets and contributing to Bahrain's reputation as a leading global financial hub.

Following the fulfilment of all regulatory requirements and securing CBB approval, ABG will convene an Extraordinary General Meeting to seek shareholders' approval for the license conversion".

The President & Chief Executive of Al Baraka Banking Group, Adnan Ahmed Yousif said, "This move is part of our continuous effort to create value for our shareholders and the different stakeholders we are dealing with."

## GCCCAC produced an arbitral award in 57 days

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**O**ne of the arbitral tribunals in the GCCAC announced producing their verdict in a dispute in just 57 days.

The arbitral ruling of the GCCAC is generally considered final and binding and are irrevocable.

Commenting, GCCAC's Acting Secretary-General Nasser AlMogahwi said, "This ruling is considered one of the fastest rulings released by the GCCAC."

The tribunal which consisted of a sole arbitrator gave the final



Secretary-General Nasser AlMogahwi

verdict in a dispute between a company from the United Arab Emirates and Yemen.

The dispute revolved around a contract for supplying electrical energy, and the parties of the dispute have agreed for the applicable law for this dispute to be the Yemeni.

According to the case, the respondent company signed a contract to buy energy from an official entity by its name instead of the claimant.

The sole arbitrator rejected the case for lacking a sound legal base.

GCCCAC produced its fastest ruling in 2014 when a verdict was issued in 40 days.

## TikTok files complaint against Trump administration

Reuters

**P**opular video-sharing app TikTok has asked a US judge to block the Trump administration from enforcing a ban on the Chinese social media network, according to court documents filed late on Friday.

TikTok and its parent company, ByteDance Ltd., filed a complaint in a Washington federal court challenging the recent prohibitory moves by the Trump administration.

The US Commerce Department announced a ban on Friday blocking people in the United States from downloading Chinese-owned messaging app WeChat and TikTok starting Sept. 20.

The ban was being introduced for political reasons, TikTok and ByteDance alleged in their complaint. TikTok also said the ban would violate the company's First Amendment rights.

US President Donald Trump, who has been locked in a long-running trade dispute with China, issued an executive order on Aug. 6 that prohibited US transactions with the Chinese owners of messaging app WeChat and TikTok.

Both ByteDance and TikTok are seeking a "declaratory" judgment and an order "invalidating and preliminarily and permanently enjoining the Prohibitions and the August 6 order," according to the complaint.

## ila bank wins big at Transform Awards

Bank takes home four awards including that for "Best Overall Visual Identity" and "Best Visual Identity in Financial Sector"

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**T**he mobile-only bank in Bahrain powered by Bank ABC, ila Bank has won the "Best Overall Visual Identity", Gold in

"Best Visual Identity in Financial Services" and Silver in "Best External Stakeholder Relations awards for its brand development project at the Transform Awards- MEA, held in Dubai Tuesday.

ila was also highly commended for "Best Use of Typography" at the ceremony.

ila said its brand is built around the concept of a journey and logo design is based on reflection- the English logo has been designed as a reflection of the Arabic in mind, keeping the brand promise at heart- "banking that reflects you".

The magic of this logo is that it is dual language; when flipped horizontally it can be read fluently in Arabic.

"We knew we had created something special and this win reinforces our pride in what we have achieved," remarks Bank ABC's Deputy Group CEO and Chairman of ila bank's Advisory board Sael Al Waary.

"ila's energetic brand mirrors the spirit of the team



that built it and who they built it for. This is indeed a wonderful achievement and I am incredibly hum-

bled by this win," remarks Mohamed Al Maraj, CEO, ila Bank Bahrain.

Bank ABC Group Head of Communications, Fatema Yusuf added, "We share this recognition with SuperUnion, our branding partner, and Bladonmore for their innovative communication support during the launch."



**Launched in Bahrain on 24 November 2019, ila BANK is a digital, mobile-only banking entity in Bahrain powered by Bank ABC, MENA's leading international bank.**

## Beacon Private School learners back on campus

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**I**t has been an absolute delight to welcome BPS learners back on campus last week. Our learners' enthusiasm and excitement to be back have created an amazingly positive vibe around the school. Our online learners were equally excited to start school and to connect with their classmates and their teachers.

### What makes BPS distinctive as an educational institution?

At Beacon Private School we have decided to be different in our approach to teaching and learning, so we opted for implementing the Common Ground Collaborative (CGC) Ecosystem as the framework for our academic programmes. The CGC is bonded together by a set of values that create a shared picture of the future of learning that is distinctly different from other learning ecosystems.

Schools are often more gap than connection. Gaps between school sections, between 'school learning' and real-world contexts, between learners, teachers, parents and leaders, between disciplines, between what we promise and what we deliver.

### What type of Curriculum does BPS follow?

The CGC closes these gaps, creating one coherent, connected Learning Ecosystem. To



Ghada Bou Zeineddine, Founding Director

implement the CGC framework effectively, we regularly monitor the alignment of our curriculum, offer training and support to our teachers and informational sessions to our parents. We believe that every child can learn, given the right kinds of support. We see strength in diversity and believe that schools should reflect the diversity in a normal, healthy human community. We do not only teach concepts and competencies, but we also incorporate character building in every lesson and every module.

In recognition of BPS's exceptional successful implementation of the CGC framework, the school will be featured in the Times Educational Supplement. TES is a market leader in educational publications. We are very honoured to be featured in such a reputable international publication.

Alongside our quality curriculum, BPS's facilities reflect our



Mazen El-Cheikh, Secondary School Principal

educational philosophy. The school areas are spacious and colourful and provide learners with opportunities for collaboration, flexible learning and socializing, which are manifested in the classrooms, common areas and indoor gardens.

At BPS, we equally value Arabic and English. In EC and KG1, learners' day is equally split between Arabic and English. From KG2 through Grade 9, we give equal amounts of Arabic lessons per week as we do for English. We do not compromise Arabic to give more English sessions as an international school. Also, we always ensure that parent circulations are sent in both languages and not just English. It worth noting that non-Arab learners can choose French or Spanish instead of Arabic.

### What academic programmes does BPS offer?

In 2022/2023, the school



Sala Abdulrahman Al Khalifa, M.Ed. Early Childhood Coordinator

plans to start offering the full International Baccalaureate Diploma Program. The IB/DP is a high-quality programme of education that fully aligns with our CGC framework in supporting the development of knowledgeable and inquiring learners. Research indicates that Diploma Program (DP) graduates complete college faster than their peers, feel more prepared for college-level coursework involving research, and are better able to cope with demanding workloads and time-management challenges. The school plans to offer the Advanced Placement (AP) program. AP gives learners a chance to tackle college-level work while they are still in high school and earn college credit and placement.

### How is BPS coping with the current Pandemic Situation?

In response to COVID -19, the school has put in place, under



Renaud Milhoux, Elementary School Coordinator

the wise guidance of the Ministry of Education, all the necessary safety protocols and procedures to protect the health and well-being of its learners and all community members. A fully equipped isolation room was set up to isolate any community member who develops a fever. Learners' drop off and pick up locations have been carefully planned and visuals have been posted around the school campus to promote healthy practices. Sanitizers have been placed in classrooms and at entrances and everyone's temperature is regularly checked throughout

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the school day. Moreover, specific paths have been drawn to support social distancing inside the classrooms and while transitioning. Furthermore, all learners and faculty members must complete a daily safety screening before arriving at school.

At BPS, we truly mean what we say, and we say what we mean. In every decision we make, we are always guided by our school's vision. Our vision of enhancing the intellectual and personal development of its students, equipping them with the passion for inquiry learning, ensuring academic excellence and preparing active responsible global citizens.

The school is in the final stage of becoming accredited by the New England Association of Schools and Colleges (NEASC). Another milestone of international recognition that testifies to the quality of BPS's programmes.