

# business

## A mission with a vision

Bahrain's Labour Fund Tamkeen and Sports Federation for Disabilities in deal for training disabilities specialists

● Tamkeen will fully fund the enrolment of Bahrainis in the training courses

TDT | Manama

The Labour Fund (Tamkeen) and Bahrain's Sports Federation for Disabilities announced signing an agreement to support the National Project for Training Disabilities Specialists. The move targets to upskill Bahrainis in the field of disabilities service and equip differently-abled people with various skills.

"We believe that each individual is capable of being productive and creative. Therefore, we cater for the different needs of individuals and enterprises by providing custom-tailored solutions," Dr Ebrahim Janahi,



The deal targets to upskill Bahrainis working in the field of disabilities service and equip differently-abled people with various skills. Above, the deal signing

Chief Executive of Tamkeen said commenting on this agreement.

As per the deal, Tamkeen will fully fund the enrolment of Bahrainis in these training courses. "However, we welcome all nationalities interested to participate and register," Shaikh Mohamed Bin Duaij Al Khalifa, President of Bahrain's Sports Federation for Disabilities said. "Our objective in this training

programme is to upskill Bahraini calibre to achieve excellence and professionalism in dealing with different disabilities according to their needs, in addition to achieving our ultimate goal, which is a better quality of life for people who are differently-abled," he added.

The project, according to Hanan Abdulla Hasan, the project manager, will include dif-

ferent phases, which are professional certificates' training courses, on the job training (OJT), workshops and conferences.

Each phase will target a specific segment and all the target groups will be part of the phase one "professional certificates' training", which will cover topics in sports coaching and nutrition for people with disabilities,

based on international standards and accreditation.

During next phase, high achieving participants will be selected for OJT in the Federation to work closely with athletes with a disability and accompany them in international tournaments. The last phase will include workshops to equip them with necessary skills in communication and leadership.



Established in 2006, Tamkeen has launched over 200 programmes and initiatives focused on areas such as funding and financing, skill and career progression, customized employment schemes, and entrepreneurship exposure, amongst many others. Today Tamkeen has served over 140,000 Bahrainis and businesses.

### CBB Sukuk Al-Salam Securities Subscribed

Manama

The monthly issue of the Sukuk Al-Salam Islamic securities has been fully subscribed by 100 per cent, said a Central Bank of Bahrain (CBB) statement.

Subscriptions worth BD 43 million were received for the BD43m issue, which carries a maturity of 91 days.

The expected return on the issue, which begins on 23rd May 2018 and matures on 22nd August 2018, is 3.40pc compared to 3.3p% for the previous issue on 18th April 2018.

This is issue No.205 (BH00074U7R28) of the short-term Sukuk Al-Salam series.

### CARREFOUR RAMADAN RAFFLE



Carrefour Bahrain, which is operated by Majid Al Futtaim, the exclusive franchisee of the Carrefour brand in 38 countries across the Middle East, Africa and Asia, announced 175 winners following its Ramadan raffle draw. The winners, who are all MyClub customer loyalty programme members received Carrefour gift cards worth up to BD100. Shafie Al Balooshi, a representative from the Ministry of Commerce announced the raffle draw winners in presence of Jerome Akel, Country Manager at Carrefour Bahrain and Ghassan Jaroudi General Manager of Marketing and Sourcing at Carrefour Bahrain as well as his team

## British court acquits Barclays over capital raising deal with Qatar

● Charges were over a \$3bn loan made by Qatari investors

Reuters | London

A British court has dismissed charges brought by the Serious Fraud Office (SFO) against Barclays over its 2008 capital raising, the bank said on Monday, suspending for now the threat of regulatory sanctions on its business operations.

"We are likely to seek to reinstate the charges by applying to the High Court," an SFO spokesman said. It was not clear when that application would



Earlier this month in an unconnected case, the Barclays chief executive, Jes Staley, was ordered to hand over more than £1.1m out of his own pocket as punishment for attempting to unmask a whistleblower.

be heard.

Barclays denied the SFO's allegation that a \$3 billion loan it made to Qatar in November 2008 was connected with a Qatari investment in the British bank which ultimately helped it avoid a British government rescue during the financial crisis.

Qatar has not been accused of wrongdoing itself, but public companies in Britain are normally prohibited from lending money for the purchase of their own shares.

The SFO had been pursuing charges that Barclays unlawfully received such financial assistance, and that it had committed fraud over two so-called 'advisory services agreements' between Qatar and the bank.

## Ithmaar: BenefitPay a leap towards cashless economy

● Ithmaar Bank urges to adopt BenefitPay

TDT | Manama

Bahrain has taken a big leap towards its transformation into a cashless society with the introduction of National Electronic Payment System known as BenefitPay, said Ithmaar Bank in a statement.

The service, Ithmaar Bank Chief Executive Officer, Ahmed Abdul Rahim said, is "safe and easy" to use and could well redefine the way we shop and even how we interact with cash.



Ithmaar Bank CEO Ahmed Abdul Rahim

He, however, said that to fully reap its benefits and realise its potential customers will need to start using the app for themselves.

BenefitPay, a special application launched by the Central Bank of Bahrain (CBB) and the Benefit Company (Benefit) jointly in July, enables customers to make purchases via smartphones.

Currently, the application enables payment using registered debit cards but will include payments using credit cards, prepaid cards and bank accounts shortly.

"This revolutionary technology could go long way towards transforming Bahrain into an efficient, cashless economy," said Ahmed Abdul Rahim.

BenefitPay is currently available at select stores.