NBB launched Instant Personal Finance Top-Up through the Digital Banking App

Manama

The National Bank of Bahrain (NBB) has enhanced its Digital Banking App with the introduction of a new instant top-up feature for its existing personal finance customers. This enhancement enables customers to effortlessly increase their financing through a simple three-step process. The fully digital experience is accessible anytime, anywhere, and is completed with secure in-app digital signing to ensure convenience and peace of mind.

Commenting on the launch,

With every new feature, we aim to further simplify the banking experience. This latest addition reinforces our vision for the NBB Digital Banking App as an integrated platform for managing personal finances with ease. It marks another step forward in our transformation roadmap, as we continue to evolve in line with customer expectations and the future of retail banking

SUBAH ABDULLATIF AL ZAYANI, CHIEF EXECUTIVE - RETAIL BANKING AT NBB

Subah Abdullatif Al Zayani, Chief Executive – Retail Banking at NBB said, "With every new feature, we aim to further simplify the banking experience. This latest addition reinforces our vision for the NBB Digital Banking App as an integrated platform for managing personal finances with ease. It marks another step forward in our transformation roadmap, as we continue to evolve in line with customer expectations and the future of retail banking."

The launch of the new personal finance top-up further cements NBB's position as a leader in digital financial services, enhancing customer convenience while promoting sustainable banking by reducing paper-based processes and streamlining lending. With a strong focus on innovation and customer-centric service, NBB is committed to expanding its digital presence and supporting the Kingdom's vision for a modern, technology-driven financial sector.

Customers are encouraged to experience these benefits by downloading or updating the NBB Digital Banking App.

Apple, Google face tougher UK regulation of mobile platforms

London, United Kingdom

Britain's competition watchdog said Wednesday that Apple and Google would face tougher regulation of services on their mobile platforms under new measures focused on technology giants.

The Competition and Markets Authority said it was placing the two companies under "strategic market status" in a final decision following a nine-month investigation.

The companies hit out at the SMS designation, with Google calling it "disappointing, disproportionate and unwarranted".

The new UK measures are similar to a tech competition law from the European Union, the Digital Markets Act, which carries the potential for hefty financial penalties.

"Apple and Google's mobile platforms are used by thousands of businesses right across the economy... but the platforms' rules may be limiting innovation and competition," Will Hayter, executive director for digital markets at the CMA, said in a statement.

The CMA previously described their dominance as "an effective duopoly," noting that virtually all mobile phones sold in the UK are pre-installed with either Apple's iOS operating system of Google's Android system.

In addition, their "app stores and browsers have either exclusive or leading positions on their platforms compared to alternative products and services", it said.

An SMS designation allows the CMA to require Apple and Google to change how certain mobile services operate, with the aim of offering consumers greater choice.

UK regulators opened the investigation into Apple and Google's control over mobile ecosystems in January.

'Weaker privacy'

Google said the regulator's conclusion impacts its Android operating system, Play online store and Chrome browser.

"Following the CMA's decision today, our mobile business in the UK faces a set of new -- and, as of yet, uncertain -- rules," said Oliver Bethell, senior competition director at Google.

"The CMA's next steps will be crucial if the UK's digital markets regime is to meet its promise of being pro-growth and pro-innovation," he said.

Apple said the "UK's adoption of EU-style rules would undermine" its objective to "create the best products, services and user experience".

It also warned that users would face "weaker privacy and security, delayed access to new features, and a fragmented, less seamless experience".

Gold, stocks slide on economic jitters

AFP | London, United Kingdom

Gold prices sank further yesterday and major stock markets mostly fell on fresh economic jitters caused by China-US trade uncertainty and a batch of weak company earnings.

Most European equity indices were lower and Wall Street fell slightly at the US open after declines in most Asian markets earlier.

London's benchmark FTSE 100 index was a rare climber as the pound dropped on lower-than-expected UK inflation data that signalled another potential interest-rate cut from the Bank of England this year.

Gold was once again a major focus after plunging 6% on Tuesday, a sell-off from record highs that rattled investor confidence in what is traditionally a safe-haven asset.

Traders are "desperately trying to gauge whether... (Tuesday's) historical collapse was indicative of a new period of weakness or simply a case of blowing off steam after a dramatic surge into record highs", said Joshua Mahony, chief market analyst at Scope Markets.

Gold fell to around $4,080 an ounce Wednesday after chalking up a record peak above $4,381 on Monday.

The retreat hit the share prices of gold miners, while individual companies were impacted by earnings updates.

In Paris, L'Oreal shed 6.2% after the cosmetics giant posted third-quarter earnings that undershot analysts expectations, with US tariffs imposed by President Donald Trump weighing on American sales in particular.

On the upside, Barclays and UniCredit posted positive results, easing fears of a new banking crisis emerging in the United States.

There were also concerns regarding US-China trade relations after Trump said a meeting with his counterpart Xi Jinping might not occur.

Trump said Tuesday that he expected to seal a "good" trade deal with Xi at the APEC summit in South Korea next week, adding that "I think we're going to have a very successful meeting. Certainly, there are a lot of people that are waiting for it."

But he then added: "Maybe it won't happen. Things can happen where, for instance, maybe somebody will say, 'I don't want to meet.' It's too nasty.' But it's really not nasty."

Oil prices rallied on speculation that India would agree to cut its purchases of the commodity from Russia as part of a trade deal with the United States.

Trump has claimed New Delhi pledged to reduce its imports from Russia, which Washington says helps finance Moscow's war in Ukraine.

Indian officials have neither confirmed nor denied any policy shift.

Key figures at around 1340 GMT

New York - Dow:	▼ 0.1% at 46,858.74 points
New York - S&P 500:	▼ 0.1% at 6,728.63
New York - Nasdaq:	▼ 0.3% at 22,891.26
London - FTSE 100:	▲ 1.0% at 9,516.53
Paris - CAC 40:	▼ 0.4% at 8,224.91
Frankfurt - DAX:	▼ 0.4% at 24,244.21
Tokyo - Nikkei 225:	■ at 49,307.79 (close)
Hong Kong - Hang Seng Index:	▼N 0.9% at 25,781.77 (close)
Shanghai - Composite:	▼ 0.1% at 3,913.76 (close)
Euro/dollar:	▼ at $1.1594 from $1.1606 on Tuesday
Pound/dollar:	▼ at $1.3340 from $1.3374
Dollar/yen:	■ at 151.92 yen
Euro/pound:	▲ at 86.94 pence from 86.78 pence
Brent North Sea Crude:	▲ 2.0% at $62.53 per barrel
West Texas Intermediate:	▲ 2.2% at $58.49 per barrel

Global trade system 'at risk of derailment': UN chief

Geneva, Switzerland

The rules-based international trade system is in danger, UN chief Antonio Guterres warned Wednesday, amid spiralling debt, heavy tariffs and financial insecurity for emerging nations.

Guterres said too many countries were trapped in a debt crisis, spending more money on servicing creditors than funding health and education.

"Global debt has soared. Poverty and hunger are still with us. The international financial architecture is not providing an adequate safety net for developing countries. And the rules-based trading system is at risk of derailment," Guterres said at the UN Conference on Trade and Development in Geneva.

Guterres said trade and development was facing a "whirlwind of change", with three-quarters of global growth now coming from the developing world, services trade surging and new technologies boosting the global economy.

However, geopolitical divisions, inequalities, conflicts and the climate crisis are limiting progress, the UN secretary-general said.

'In turmoil'

Furthermore, US President Donald Trump's administration has slapped wide-ranging tariffs on other nations, triggering trade tensions around the globe.

Guterres acknowledged that "protectionism might be, in some situations, inevitable", but, he stressed, "at least it should be rational".

The UN chief warned that developing countries "continue to be short-changed", with uncertainty rising, investment retreating and supply chains "in turmoil".

Guterres said 3.4 billion people were living in countries that spend more on debt servicing than on health or education.

He called for lower borrowing costs and risks, and quicker support for countries facing debt distress.

Meanwhile global financial institutions need reforming so they better represent the needs of developing countries, he added.

The UN chief was set to launch later Wednesday the Sevilla Forum on Debt, aimed at tackling debt problems in developing countries by unlocking financing for developing countries, strengthening the ability to mobilise domestic funding, leveraging more private finance and tripling the lending power of multilateral development banks.