

Zu'bi Law firm wins top legal award

Manama

Zu'bi & Partners, Attorneys & Legal Consultants (Z&P), Bahrain's leading and oldest law firm, has for the fourth consecutive year won the prestigious Law Firm of the Year 2017 award for the Kingdom of Bahrain.

The award was presented to the firm at a grand ceremony organised at the Burj Al Arab

in Dubai, UAE on 18 October 2017 by the International Financial Law Review (IFLR), the market-leading financial law publication for lawyers in financial institutions, corporates and private practice.

Z&P is consistently recognised and listed among the top law firms in the Kingdom of Bahrain. In the recently released IFLR 1000

2018 rankings, the Firm is ranked as a Top Tier Firm in Bahrain.

Senior Partner Qays H. Zu'bi, who attended the high-profile event with members of his team, commented, "We look forward to building on our success and to expanding the range of services we provide to clients across the region".



The award ceremony

Airlines get ready for new US security rules

Washington/Taipei

New security measures including stricter passenger screening take effect on Thursday on all U.S.-bound flights to comply with government requirements designed to avoid an in-cabin ban on laptops, airlines said.

Airlines contacted said the new measures could include short security interviews with passengers at check-in or the boarding gate, sparking concerns over flight delays and

extended processing time.

They will affect 325,000 airline passengers on about 2,000 commercial flights arriving daily in the United States, on 180 airlines from 280 airports in 105 countries.

The United States announced the new rules in June to end its restrictions on carry-on electronic devices on planes coming from 10 airports in eight countries in the Middle East and North Africa in response to unspecified

security threats.

Alexandre de Juniac, CEO of the International Air Transport Association, said the industry understood security threats to aviation were made regularly.

"What we have seen is very strange," he told reporters in Taipei. "Unilateral measures announced without any prior consultation... That is something that is very concerning and disturbing." (AP)

Dagong, IIRA reaffirm credit rating of ABG

Manama

Al Baraka Banking Group (ABG), Bahrain announced that Dagong Global Credit Rating Company Limited (Dagong) and Islamic International Rating Agency (IIRA) have together reaffirmed the international investment grade credit rating of ABG at 'BBB+/A3' (Triple B Plus / A Three) and raised its outlook to "Stable" from "Negative".

In addition, IIRA has reaffirmed ABG's national scale rating at 'A+(bh)/A2(bh)' (Single A Plus / A Two). The ratings reflect the comprehensive analysis of the Group's repayment

environment, wealth creation capability, repayment sources and repayment capability.

IIRA has also re-confirmed the group's overall fiduciary score in the range of '76-80', which indicates strong fiduciary standards and a well-developed matured governance structure, wherein rights of various stakeholders are well defined and protected. The fiduciary score is an aggregation of scores assigned to its three sub-sections, namely Corporate and Shari'a Governance as well as Asset Manager Quality.

The rating has highlighted ABG's significant improvement in capitalization subsequent to the recent tier 1 Sukuk issuance

this year. Likewise, the rating underlined the stability of the Group's solvency and liquidity and the strength of its overall wealth creation ability, benefiting from its diversified presence and market pioneering and competitive position supporting the Group's long-term stability.

The rating emphasizes that ABG's overall risk profile currently remains sound. The rating further takes note of the comprehensive measures, being undertaken by the Group across its subsidiaries, and which are expected to help further strengthening its overall risk management system in the coming quarters.

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Laxmiah Bairaboina on behalf of Syed Zia Ul Hassan, the raffle draw winner of "Win up to 100 Kilos of Gold" campaign by Malabar Gold & Diamonds receiving the prize 1/4 gold from Mohammed Rafeek, Branch Head- Malabar Gold & Diamonds, in the presence of officials from Malabar Gold & Diamonds near Goldcity store in Manama.

News of Bahrain

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