

BNET opens Cybersecurity Operations Centre



The launch of BNET Cybersecurity Operations Centre



● **To protect BNET's digital infrastructure from cyber-attacks and ensure safe and reliable services for BNET customers**

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Bahrain's National Broadband Network has opened its new Cybersecurity Operations Centre (CSOC) to protect BNET's digital infrastructure from cyber-attacks and ensure safe and reliable

services for BNET customers; licensed service providers in the Kingdom.

BNET was launched in October 2019 and responsible for providing broadband network services across the Kingdom of Bahrain.

CSOC will operate around the clock, seven days a week (24 hours / 7 days), to ensure the timely detection of threats and rapid response to cyber-attacks targeting BNET's digital infrastructure.

BNET Board Chairman Shaikh Ali bin Khalifa Al Khalifa and board members visited CSOC, as well as both the Service Man-

agement Centre (SMC) launched to support BNET customers and licensed service providers in the Kingdom, and the Networks Intelligence Centre of Excellence. The three centres were launched in 2021 as part of continued efforts to optimize digital operations and ensure the resilience of Bahrain's telecommunication sector.

Chairman Shaikh Ali bin Khalifa bin Ahmed Al Khalifa said, "BNET is delighted to introduce its new Cybersecurity Operations Centre, which is aligned with the Kingdom of Bahrain's strategic vision to develop and reinforce national

cybersecurity."

BNET CEO Mohamed Buhait added, "enhancing customer experience is a top priority for BNET."

Chief Security Officer Dr Khalid Al Khalifa added that BNET's advanced digital infrastructure and ultrafast fibre-based services need to be carefully built on secure foundations. "The launch of Cyber Security Operations Centre is a stepping stone in the overall mission to secure BNET's cyberspace and ultimately serve the Kingdom of Bahrain as we move towards an era of digital progress and innovations."

Arab Bank Group reports \$195.3 million profit, 12% cash dividends



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Arab Bank Group reported a net income after tax of \$195.3 million for 2020, as compared to \$846.5 m in 2019, recording a drop of 77%.

The drop in profits was attributed to the build up of higher provisions, driven by the deterioration of the macro-economic environment regionally and globally, and to lower revenues from interest and fee income due to the Covid-19 pandemic and to lower market interest rates and weakening oil prices.

The Board also recommended a 12% cash dividends for the financial year 2020.

Group equity grew to reach \$9.4 billion.

The bank said that year 2020 was challenging for the global and regional banking sectors due to economic contraction, higher cost of risk, and lower interest rates in addition to the plunge in oil prices since the outbreak of the pandemic.

Group net operating income is \$ 1,007 m, 25% lower than the prior period as a result of a decrease in net interest and commission income, and the drop in the contribution of the bank's associates in the Gulf. Customer deposits grew by 7% to reach \$ 38.7 bn as compared to \$ 36.2 bn, while loans grew by 1% to reach \$26.5 bn as compared to \$ 26.1 bn.

Sabih Masri, Chairman of

the Board of Directors remarked that the Covid-19 pandemic has had a material impact on businesses around the world and the economic environments in which they operate. In an effort on safeguard their economies, governments and regulatory authorities launched various programmes to mitigate the impact of the crisis. He added that the bank dealt with these challenges while maintaining its strong liquidity and capital positions.

Nemeh Sabbagh, Chief Executive Officer, stated that the Group took several strategic initiatives to help mitigate these unprecedented economic and market conditions, safeguarding its healthy liquidity and capital ratios, maintaining resilient asset quality metrics, and scaling up digital banking initiatives and channels across the Group.

Arab Bank Group said it has also donated \$25 m as part of its social responsibility in support of national efforts to combat the COVID-19 crisis and to mitigate its health, economic and social repercussions on citizens.

Masri said that while the negative impact of the pandemic is unprecedented, its effect on the Group is well cushioned by the bank's resilience, the strength of its franchise, and the success of its diversified business model.

Investcorp launches iPartners

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Investcorp yesterday announced launching Investcorp iPartners, a new FinTech investment platform that enables investors to browse, assess and invest in Investcorp's private equity, real estate and other alternative investment offerings online.

Hazem Ben-Gacem, Co-Chief Executive Officer of Investcorp, said: "iPartners further enhances our high-touch client servicing approach which continues to be a cornerstone of our business model and corporate culture."

Investcorp iPartners was developed in collaboration with iCapital Network, a leading financial technology platform.

Lawrence Calcano, Chief Executive Officer and Chairman of iCapital Network said: "We look forward to continuing our long-term partnership with Investcorp driven by a shared commitment to delivering



Abdul Rahim

smart technology that meets the unique alternative investing demands of a growing global marketplace."

Investcorp iPartners is led by Abdul Rahim Saad, Head of Global Partnerships at Investcorp, who commented: "Global alternative investment distribution powered by FinTech is underpinned by favourable regulatory, commercial and technological trends: regulators democratizing access to wealth



Hazem Ben-Gacem

creation opportunities; private investors and distributor banks allocating more capital to alternative investments; and technological advancement enabling asset managers to penetrate this attractive market segment in a more efficient, scalable and user-friendly manner than ever before."

Investcorp iPartners is launched in the United States and the GCC, with further international expansion underway.

Aramco may sell more shares if market is right -PIF

Reuters | Dubai

Saudi Aramco may consider selling more shares if market conditions are right, the head of Saudi Arabia's sovereign wealth fund told a news briefing yesterday.

The Saudi government sold more than 1.7% of Aramco in a 2019 initial public offering that raised a record \$29.4 billion, triggering more IPOs in the kingdom, which is also seeking to deepen its capital markets to reduce its reliance on oil.

Yasir al-Rumayyan, who is governor of Saudi Arabia's Public Investment Fund (PIF), made the comments.

Twitter acquires newsletter startup Revue

Reuters

Twitter Inc said yesterday it had acquired email newsletter startup, Revue.

Twitter, which did not disclose the deal value, said it would make Revue's premium features free for all users starting Tuesday and lower the paid newsletter fee to help writers retain more of the revenue generated from subscriptions.

Founded about six years ago in Utrecht, Netherlands, Revue has customers including Vox Media, Chicago Sun-Times, the Markup and competes with services like Substack.

Following the takeover, Revue will operate as a stand-alone service and expand its team by hiring for key roles across engineering, design, research and data science.

Invita amongst the top digital transformation experts

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Companies in Bahrain face many issues when it comes to storing all their content. Big companies today tend to have multiple branches scattered across locations, which in return cause an issue when it comes to storing and accessing content. That is why Invita, a PCI-DSS certified - leading provider of Business Process Outsourcing (BPO) and Digital Transformation Solutions, has launched its

Enterprise Content Management (ECM) service, said the company. "This Digital Workplace Solution uses Robotic Process Automation (RPA) to safely digitalize, store and access content efficiently."

Invita's Enterprise Content Management service, the company said, opens new horizons for businesses in Bahrain and helps them reach competitiveness regionally and globally.

Commenting, CEO of Invita



Rahul Bhalla

Invita's Enterprise Content Management service opens new horizons for businesses in Bahrain and helps them reach competitiveness regionally and globally.

Rahul Bhalla said: "All organizations today rely on data to

run their businesses and the Enterprise Content Management system provides quick access to all this data by using Robotic Process Automation and cloud technology."

This service is aligned with Invita's strategy to provide pioneering Digital Workplace Solutions based completely on Robotic Process Automation (RPA) technologies that fit our modern time. The Enterprise Content Management (ECM) system is

an important step in this process and it will for sure, be followed with more steps shortly.

Invita was founded in 2006. It is one of the leading institutions in the field of providing outsourcing and digital transformation services. It is considered the largest multilingual contact centre in the Kingdom of Bahrain and it is wholly owned by the Bank of Bahrain and Kuwait, which is one of the leading banks locally and regionally.