

Public official loses plea

Woman Labour Ministry official was sentenced to one year for embezzlement

TDI | Manama

A senior official in the Ministry of Labour convicted of embezzlement has had her sentence upheld.

The defendant, a manager with a department in the ministry, has been sent to trial over accusations of pocketing around BD23,000 after she was assigned to collect money from Bahraini citizens, who had received the financial support, despite being ineligible.

The mistake was attributed to wrong identification of beneficiaries by the department, according to sources.

According to court files, the woman was referred for investigations after she failed to hand over all the money returned to her to the finance department at the ministry.

"Some of the citizens were paid the financial support between the years 2014-2016, although they weren't eligible to receive it. They were asked to

return the funds, and the defendant was responsible for collecting the amount from them,"



The ministry was supposed to receive BD38,065, but there was a missing amount of BD23,390.

SOURCES

a source close to the case said, "The ministry was supposed to receive BD38,065, but there was a missing amount of BD23,390," the sources added.

The woman reportedly returned BD14,675 when she was put under probe.

Nevertheless, her case was reported to the Public Prosecution, and she was put on trial on embezzlement charges.

She was sentenced to one year behind bars and was ordered to settle the embezzled amount.

Grand celebrations at Hindu temple

The event will take place at the temple premises in Manama from 10.30 am to 11.30 am, according to organisers.

TDI | Manama

Under the patronage of His Majesty King Hamad bin Isa Al Khalifa, the King Hamad Global Centre for Peaceful Coexistence and the Managing Committee of Shreenathji (Shree Krishna) Hindu Temple

will organise a grand celebration today, commemorating 200 Years of establishment of the ancient and iconic temple.

The temple was established in 1817 by the Thattai (Bhatia) Hindu Community with the blessings of the Royal Family of the Kingdom.

It holds the distinction of being the first and oldest temple in the Gulf countries and has been catering to the needs of the large Hindu expatriate community since centuries.

The event will take place at the temple premises in Manama from 10.30 am to 11.30 am, according to organisers.

Bahrain deplores US move on Golan Heights

Manama

Bahrain expressed its regret over the United States' recognition of the Syrian Golan Heights as an Israeli territory in a move that disrupts all efforts aimed at achieving a lasting peace in the Middle East.

"Bahrain affirms its unequivocal position in recognising the Golan Heights as Syrian Arab territory occupied by Israel in June 1967 as stated by the resolutions of the UN Security Council," said the ministry's statement issued yesterday.

The ministry stressed the need to abide by the resolutions of international legitimacy, calling for concerted efforts to end Israel's occupation of the Syrian Golan Heights and to withdraw from all Arab territories occupied in 1967 in order to achieve a comprehensive and lasting peace in the region.

President Donald Trump has officially recognised Israeli sovereignty over the occupied Golan

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FOREIGN MINISTRY

Heights, seized from Syria in 1967, in a move hailed as "historic" by Israel's prime minister. Benjamin Netanyahu, who faces an election next month, was by Mr Trump's side as he signed the proclamation.

Syria said Mr Trump's decision was "a blatant attack on its sovereignty".

Israel annexed the Golan Heights in 1981, in a move that is not recognised internationally.

A spokesman for United Nations Secretary-General Antonio Guterres said on Monday he was "clear that the status of Golan has not changed".

Bilateral ties focus of discussion

Manama

In the framework of his visit to Japan, the Southern Governor, Shaikh Khalifa bin Ali Al Khalifa, highlighted that the visit aims to strengthen bilateral relations in various fields.

The Southern Governor said that as he yesterday met Governor of Tokyo Yuriko Koike to discuss broadening co-operation and learning about the Governorate of Tokyo's duties and responsibilities and its role at various levels, including security, social, economic and development, as it is one of the world's largest cities.

The Southern Governor pointed out the industrial, educational and cultural projects that have been established in the Southern Governorate, thanks to the directives of HM King Hamad bin Isa Al Khalifa, HRH Prime Minister Prince Khalifa bin Salman Al Khalifa and HRH Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy



Yuriko Koike receives Shaikh Khalifa.

Supreme Commander and First Deputy Prime Minister.

The Governor of Tokyo expressed her country's readiness to expanding co-operation and boosting co-ordination with the Kingdom in governorate management, security, social, economic and cultural areas, praising the development seen by Bahrain. She said that Japan

has included educational curriculum on the Kingdom of Bahrain in 35 schools.

Bahraini Ambassador to Japan, Ahmed Al Dossari and Japanese Ambassador to Bahrain Hideki Ito was present at the meeting.

Separately, Prince Akishino, the son of the Emperor of Japan, received Shaikh Khalifa.

Prince Akishino also expressed thanks and appreciation to Shaikh Khalifa for his key efforts to enhance the existing friendly relations at all levels.

In this regard, Prince Akishino cited the "Japanese Village" event, organised recently by the Southern Governorate in co-operation with the Japanese Embassy in Bahrain, and its outstanding success in terms of attendance and distinguished Japanese cultural and folklore programmes and shows, praising the governor's interest in Japan's culture and history.

Shaikh Khalifa stressed that the Southern Governorate is among the important governorates in the kingdom given its strategic, historical and social importance, adding that the Southern Governorate has hosted numerous international events, initiatives and activities, which, he said, has entitled it to be a favourable tourist destination for the visitors of Bahrain.

Royal & Sun Alliance Insurance (Middle East) B.S.C. (c)



Consolidated statement of financial position as at 31 December 2018

	2018 US\$ '000	2017 US\$ '000
ASSETS		
Property and equipments	3,739	3,396
Intangible assets	3,451	2,098
Goodwill	40,125	40,125
Available for sale investments	65,365	60,535
Investments at fair value through profit or loss	102	89
Held to maturity investments	6,257	5,349
Deferred acquisition costs	23,788	24,596
Reinsurers' share of unearned premiums	25,958	25,727
Reinsurers' share of outstanding claims	47,852	35,310
Receivables arising from insurance and reinsurance contracts	83,816	82,760
Due from agent	340	340
Other receivables and prepayments	17,492	18,281
Deferred tax asset	261	253
Bank balances, cash and restricted deposits	384,140	364,167
Total assets	702,686	663,026
LIABILITIES AND EQUITY		
Liabilities		
Unearned premiums	145,042	145,856
Outstanding claims	133,862	122,909
Reinsurance payable	29,640	27,089
Other liabilities and provisions	65,694	59,207
Employees' end-of-service indemnity	10,218	9,709
Total liabilities	384,456	364,770
Capital and reserves		
Share capital	54,312	54,312
Statutory reserve	23,443	20,164
Contingency reserve	13,524	13,524
Restricted reserve	618	618
Asset revaluation reserve	145	146
Available for sale investments reserve	(874)	(271)
Retained earnings	126,707	112,830
Equity attributable to equity holders of the Parent	217,875	201,323
Non-controlling interests	100,355	96,933
Total equity	318,230	298,256
Total liabilities and equity	702,686	663,026

Consolidated statement of profit or loss For the year ended 31 December 2018

	2018 US\$ '000	2017 US\$ '000
Gross insurance premium	336,115	339,424
Premium ceded to reinsurers	(73,576)	(82,562)
Net earned premium	262,539	256,862
Underwriting expenses		
Gross claims incurred	(151,118)	(139,035)
Reinsurers' share of claims	42,303	26,661
Net claims incurred	108,815	112,374
Commission incurred	(50,450)	(52,212)
Commission income on ceded insurance	4,703	9,339
Net commission incurred	(45,747)	(42,873)
Underwriting profit	107,977	101,615
General and administrative expenses	(68,682)	(64,614)
Net underwriting profit	39,295	37,001
Investment Income - net	10,935	8,409
Distribution of surplus to policyholders from insurance operations	(1,147)	(1,000)
Profit for the year before tax	49,083	44,410
Income tax and deferred tax	(2,262)	(1,951)
Profit for the year	46,821	42,459
Attributable to:		
Equity holders of the Parent	37,886	33,678
Non-controlling interests	8,935	8,781
	46,821	42,459

Chairman

Managing Director

A copy of the Financials would be available at the Registered Office of the company. Office no: 21, Building 662, Road No 281 I, Block No 428, Al Seef, PO Box No. 11871, Manama, Kingdom of Bahrain.