NBB and The BENEFIT Company Sign MoU to Develop Advanced Financial Solutions

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The National Bank of Bahrain (NBB) and The BENEFIT Company (BENEFIT) have signed a Memorandum of Understanding (MoU) to develop advanced financial solutions.

The MoU was signed by Usman Ahmed, Group Chief Executive Officer of NBB, and Abdulwahed AlJanahi, Chief Executive of BENEFIT. Under the MOU, NBB will leverage its expertise across digital banking solutions, payments, API integration, cloud-enabled architecture, cybersecurity, and real-time processing to support the development and deployment of modern financial technologies. The Bank will also contribute highly skilled resources to deliver solutions aligned with international standards and future market requirements.

Commenting on the signing, Usman Ahmed, Group Chief Executive Officer of NBB, said, "By bringing together advanced banking expertise, secure technology frameworks, and specialised talent, we are supporting infrastructure that can serve evolving market needs while contributing to the Kingdom's ambition to remain a preferred destination for financial services innovation in the region."

For his part, Abdulwahed AlJanahi, Chief Executive of BENEFIT, commented: "Our MoU with NBB opens new areas of potential collaboration aimed at exploring innovative ventures and future opportunities in financial services. By combining BENEFIT's national payments and financial infrastructure with NBB's banking expertise and digital capabilities, we can work together to develop solutions that respond to evolving market needs, strengthen collaboration across the financial sector, and support Bahrain's continued advancement as a future-ready digital economy."

The MoU builds on Bahrain's established position as a regional financial services hub operating with a progressive regulatory environment and a banking sector that continues to invest in technology-led transformation. It connects NBB's digital capabilities with BENEFIT's expansive infrastructure, creating a platform for industry-led innovation that can support institutions, businesses, and consumers.

Al Salam Bank Participates in Youth City 2026 with Upgraded "Life with Al Salam Bank" Experience

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Al Salam Bank announced its participation in Youth City 2026 for the fourth consecutive year through an upgraded edition of its "Life with Al Salam Bank" experience, which combines financial literacy, effective communication skills, and real-life simulations to support youth development in Bahrain.

This year's upgraded experience is designed to move beyond traditional classroom learning by placing participants in interactive scenarios that reflect real-life financial choices. Through simulation-based activities, participants will be introduced to key concepts including budgeting, saving, spending, investing, financial planning, and responsible money management, while understanding how these decisions can influence their future goals and financial well-being.

In addition to the practical implementation of financial education, "Life with Al Salam Bank" includes training in public speaking, presentation delivery, audience engagement, teamwork, and effective communication. By combining financial knowledge with effective communication, the experience aims to equip young participants with practical capabilities that support both their personal development and future professional readiness.

Al Salam Bank's presence at Youth City reflects its continued role as an active contributor to youth empowerment and community development in the Kingdom. Through initiatives of this nature, the Bank continues to support the next generation with purposeful programs that promote knowledge, confidence, and responsible decision-making.

Returning to Youth City for the fourth consecutive year reaffirms Al Salam Bank's belief in the importance of investing in the next generation.

MAHMOOD QANNATI, CHIEF MARKETING OFFICER AT AL SALAM BANK

Commenting on the participation, Mahmood Qannati, Chief Marketing Officer at Al Salam Bank, said: "Returning to Youth City for the fourth consecutive year reaffirms Al Salam Bank's belief in the importance of investing in the next generation. Through the upgraded 'Life with Al Salam Bank' experience, we aim to provide young participants with practical financial knowledge while helping them strengthen their communication, confidence, and decision-making skills."

He added: "Financial awareness is most effective when it is introduced early and delivered in a way that is engaging, practical, and relevant to real life. Youth City provides an important platform to engage youth and support their development through experiences that go beyond awareness and create lasting value."

This initiative forms part of Al Salam Bank's wider efforts to support youth-focused programs that contribute to building a financially aware, confident, and future-ready generation.

The Ritz-Carlton, Bahrain Elevates La Med as the Resort's Year-Round Destination for Live Sports Entertainment

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Following the overwhelming success of its recent World Cup Football Fanzone, The Ritz-Carlton, Bahrain is extending the La Med experience by transforming the Mediterranean-inspired venue into the resort's year-round home for live sports entertainment.

Building on the vibrant atmosphere created throughout the World Cup 2026, the La Med Fanzone will continue to bring fans together for an exciting calendar of the world's most anticipated sporting events. Guests can look forward to live screenings of the FIBA Women's Basketball World Cup, Asian Para Games, ATP Finals, major league finals, and other global sporting highlights, all within a dedicated indoor venue where exceptional hospitality meets the excitement of live sport.

Open daily from 1:00 PM to 11:00 PM, guests can gather at La Med Fanzone to enjoy live sports and order their favorite dishes from the menus of La Terrace and Burlington Club.

This August, La Med Fanzone will host an exciting lineup of major sporting events, including the UEFA Super Cup, Saudi Pro League, La Liga, Premier League, and the Formula 1 Heineken Dutch Grand Prix from 21 to 23 August.

By establishing La Med as a dedicated indoor sports entertainment venue, The Ritz-Carlton, Bahrain continues its commitment to creating memorable experiences that bring guests together through world-class hospitality and shared moments of excitement.

Stay connected with The Ritz-Carlton, Bahrain on social media for the latest match schedules, special viewing events, and seasonal offerings.

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Oil Prices Fall as US-Iran Pause Calms Supply Concerns

AFP

Global oil prices dropped sharply on Monday as investors welcomed signs of a pause in hostilities between the United States and Iran, easing fears of further disruptions to energy supplies from the Middle East.

Brent crude, the international benchmark, fell about 9% to below $88 a barrel, retreating from last week's surge above $100 a barrel after Iran-aligned Houthi forces attacked Saudi Arabian oil tankers in the Red Sea.

The decline followed reports that the US and Iran had temporarily halted military action after 13 days of conflict. Iran said it had suspended its "retaliatory" attacks after two nights without US missile strikes. Meanwhile, US Ambassador to the United Nations Mike Waltz said President Donald Trump had paused military operations to allow diplomacy more time.

The developments raised hopes that renewed negotiations could help reduce tensions, which have disrupted oil and gas shipments through the Strait of Hormuz and the Bab al-Mandab Strait in recent months.

However, analysts cautioned that the market remains vulnerable to further instability. Ole Hvalbye of SEB Research noted that previous hopes of de-escalation had quickly faded, while PVM analyst John Evans said oil prices were unlikely to decline significantly without a genuine reduction in global demand rather than temporary pauses in fighting.

Last week's rally had fuelled concerns about higher inflation and slower global economic growth. Analysts at Deutsche Bank said the sharp rise in crude prices increased expectations that central banks, including the US Federal Reserve, could be forced to maintain tighter monetary policy.

Despite Monday's decline, traders remain cautious, with oil prices expected to stay volatile until a lasting diplomatic solution is reached.