

National Bank of Bahrain finances first plot in Al Msayyan Project under 'Mazaya 2.0'

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The National Bank of Bahrain (NBB) has announced financing the first plot in Al Msayyan Project, under the social housing financing product, Mazaya 2.0 Finance, in collaboration with the Ministry of Housing & Urban Planning and Eskan Bank.

Dr Khalid Abdulla, General Manager of Eskan Bank, said: "Our continued partnership with banks has enabled us to fulfil the diverse housing requirements of our citizens through the variety of social housing products offered."

He added: "The 'AlMsayyan' project is located in the heart of Diyar Al Muharraq and it considered as one of the distinguished projects that were



Subah Abdullatif AlZayani



Dr Khalid Abdulla

launched in the real estate exhibition that took place in Bahrain City Centre, the project was offered exclusively to the new so-

cial housing products, Tas'heel and Mazaya 2.0 Finance. Beneficiaries can opt for the new social housing products either

from Eskan Bank or from one of the participating banks."

Subah Abdullatif AlZayani, Chief Executive Retail Banking on NBB, said: "Our longstanding partnership with the Ministry of Housing & Urban Planning, as well as Eskan Bank, has ensured future homeowners benefit from easy processing and facilitated access to affordable housing projects in modern cities."

Customers wishing to benefit from the Mazaya 2.0 Finance product, NBB said will benefit from attractive interest rates, smooth approval process with flexible finance repayment terms for up to 300 months. Future beneficiaries will enjoy free fire insurance as well as borrowing 100% of the total property value.

Al Baraka Islamic Bank alBarakat scheme with BD100,000 Monthly Grand Prize



Mohammed Hassan Al Tamimi is the first monthly winner of alBarakat account with a cash prize of BD50,000

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Al Baraka Islamic Bank has recently announced Mohammed Hassan Al Tamimi as the first monthly winner of alBarakat account for the year 2023 with a cash prize of BD50,000. Al Baraka Islamic Bank also unveiled the new scheme of alBarakat account, launched in January 2023 with prizes amounting to more than BD1,000,000 for more than 330 winners.

The new scheme of alBarakat account will include weekly prizes of BD250 and BD500 for 12 weekly winners, in addition to monthly grand prizes of BD50,000 and BD100,000.

Fatema AlAlawi, Chief Retail Officer at Al Baraka Islamic Bank said: "our congratulations go out to Mohammed Al Tamimi for winning January's Grand Prize of alBarakat. Also, it is with our great pleasure to announce the new alBarakat scheme, which offers bigger



Fatema AlAlawi

cash prizes on a monthly basis."

Al Barakat account offers customers many opportunities to win cash prizes throughout their investment period, by depositing a minimum of BD50 or USD135. Individuals of all nationalities over the age of 18 are eligible to open alBarakat Savings Account. The account can also be opened on behalf of minors by their guardians, as well as by institutions, companies and CR holders.

Bank ABC closes US\$75 million term loan facility for the Industrial Bank of Kuwait

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Bank ABC, one of MENA's leading international banks, announced closing a 3-year US\$ 75 million Term Loan Facility for Industrial Bank of Kuwait (IBK). The Facility, which was finalised in December 2022, was arranged by Bank ABC, acting as sole Arranger. The Bank also acted as the agent bank on this facility.

Bank ABC hosted a signing ceremony at its Head Office in Bahrain on Sunday. In attendance were Bank ABC's Acting Group CEO, Sael Al Waary and IBK's CEO, Ali A. Khajah along with other senior officials from both banks.

Al Waary said: "We look forward to serving IBK in our full



Bank ABC's Acting Group CEO, Sael Al Waary and IBK's CEO, Ali A. Khajah along with other senior officials from both banks during the signing ceremony.

capacity and further deepening our long-term relationship with them." Ali Khajah said

"We believe IBK will continue to strengthen its relationship with Bank ABC across all financial

services while promoting both organisations' mutual interests in the near future."

BBK: We are continuously developing our insurance products to meet customers' needs

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BBK, Bahrain's pioneer in retail and commercial banking, said it will continue to develop its motor, home and other insurance products to fulfil the needs of its existing and potential customers.

BBK said its insurance products have competitive advantages in terms of the coverage and price. Additionally, customers with a BBK credit card can pay for any insurance products they take up through an equal payment plan, consisting of monthly installments paid over the course of a year.



Dr Adel Salem

The bank said it also offers comprehensive and Takaful insurance, providing customers with multiple options to suit their specific needs. "Moreover, we have developed a system at

all its branches that issues insurance policies instantly, ensuring that customers are provided with a user-friendly, hassle-free experience."

BBK has been offering Secura-branded third-party insurance products for nearly 23 years, providing exclusive car insurance services to customers. These products are inclusive of benefits such as; 24-hour roadside assistance in Bahrain and the GCC, windshield cover, a replacement car in case of repairs in addition to agency maintenance for up to five years.

Dr Adel Salem, General Manager of Retail Banking at BBK,

said; "We are pleased to announce that BBK is diversifying its insurance portfolio with its highly competitive automotive, home and travel insurance products. We want to ensure that existing and future customers will be able to purchase the insurance product that provides them with the necessary security and protection should they need it."

Dr Salem explained that BBK's insurance products are always in demand which reflects the bank's stature and indicates the quality of BBK's insurance products within the Kingdom of Bahrain.

Al Baqali named in NSC's 'CEOs Who Get It' list



● **Alba CEO is the only Arab on the list**

● **This annual recognition highlights leaders who have built their organisations' Safety strategy**

● **NSC is America's leading non-profit safety advocate**

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Aluminium Bahrain (Alba), one of the world's largest aluminium smelters, announced yesterday that its Chief Executive Officer Ali Al Baqali, the only Arab in the list, has been named in National Safety Council (NSC)'s 'CEOs Who Get It' list for 2023, in recognition of his commitment to protect and elevate the Safety culture for Alba employees and Contractors' workers

across the Company.

This annual recognition by NSC highlights leaders who have built their organisations' Safety strategy using four key components: risk reduction, performance measurement, safety management solutions as well as leadership and employee engagement.

Alba's CEO Ali Al Baqali said: "We are Safety-minded as we have established the right balance between our top-down and the bottom-up management and the key to a strong Safety culture is in our hands."

"I set the tone and expectations for Safety; however, each one of our employees and contractors' personnel should act on them and prioritise Safety on the job and off the job."

The National Safety Council is America's leading non-profit safety advocate with the mission to save lives by preventing injuries and deaths at work, in homes and communities, and on the road through leadership, research, education and advocacy.

India's Adani says to keep investing in Israel after Haifa port takeover

Reuters | Haifa, Israel

Indian magnate Gautam Adani said yesterday he would keep investing in Israel after his group took over one of the country's main ports.

The entrance of Adani has spurred Israel's leaders to revive hopes of creating a trade gateway connecting the Mediterranean port of Haifa and the

broader Middle East, including Saudi Arabia, which does not have ties with Israel.

Adani spoke at a ceremony in Haifa welcoming Adani Ports (APSE.NS) and local chemicals and logistics group Gadot - the partners who purchased the port for 4 billion shekels (\$1.15 billion).

The Indian billionaire did not speak about his group's re-

cent share sale or a scathing short-seller's report that has pummeled his stocks.

"We will transform the entire port landscape," Adani said. "Our intention is to make the right set of investments that will not just make the Adani-Gadot partnership proud, but will make the whole of Israel proud."

Adani joins China's Shanghai International Port Group (SIPG),

which opened in 2021 new piers across the bay in Haifa. The entry of major operators from Asia promises to boost Israel's standing as a regional trade hub.

Israeli Prime Minister Benjamin Netanyahu said at the ceremony he was working to leverage the investments in Haifa to establish a trade route connecting the Mediterranean and the Gulf, bypassing the Suez Canal.