

LIC reports 2022 results

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LIC (International) reported investment income of the company as on 31st December, 2022 of USD 82.58 million compared to USD 102.85m in the previous year.

The company showed net loss of USD 63.69m and underwritten new Business premium of USD 61.63m.

LIC said it settled claims to the tune of USD 304.23m during 2022.

The results were announced during the 132nd Meeting of the Board of Directors of LIC (International) on 27th February, 2023 at Bahrain. MR Kumar, Chairman and other Directors of the Board attended the meeting through video-conferencing.

Detailed review of New Business Performance, Financials and Investments for the year 2022 was made in the meeting.

During the year 2022, 18 Consultants have qualified for MDRT and one has qualified for COT.

LIC said it launched a new ULIP Product, Single Premium Wealth Creator-plan no 270 on 18th January 2023 in Bahrain.

BisB wins "Most Innovative Islamic Bank" award



Ali Duaij, Head of Corporate Communications & Brand at BisB, participated in the 10th edition of the International Finance Awards, held at Jumeirah Emirates Towers Hotel, UAE. On behalf of the Bank, Duaij accepted the "Most Innovative Islamic Bank - Bahrain" Award 2022 from the International Finance magazine, a renowned British publication covering business and finance. BisB announced its achievement in September of last year



Tatweer Petroleum participated in the MEOS/GEO 2023 Conference and Exhibition, which was held at the Exhibition World Bahrain in Sakhir under the patronage of HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, from February 19-21, 2023. The exhibition was inaugurated by Deputy Prime Minister and Minister for Infrastructure, Shaikh Khalid bin Abdulla Al Khalifa, who visited Tatweer Petroleum's pavilion. The company showcased core samples from different layers of the earth's oil and gas reservoirs found in the Bahrain Field

NBB, Batelco Al Dana Club join hands

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The National Bank of Bahrain (NBB) and Batelco, a part of the Beyon Group, signed a partnership agreement to provide exclusive offers to NBB's Prestige Banking clients on February 22, 2023.

The signing took place at the Beyon Campus in the presence of Subah Abdullatif Al Zayani, Chief Executive Retail Banking at NBB, Aseel Mattar, General Manager Consumer at Batelco, and other top officials.



Subah Abdullatif Al Zayani, Chief Executive Retail Banking at NBB, and Aseel Mattar, General Manager Consumer at Batelco during the signing ceremony

As part of the agreement, Batelco will offer NBB's eligible customers a dedicated relationship manager, priority treatment at all Batelco retail stores, express delivery, device after-care maintenance services, and access to exclusive partner offers and events.

In return, NBB will provide Al Dana Club's eligible members with a dedicated relationship manager, priority services across NBB branches and Contact Centre, a special Platinum Prestige Debit Master Card with exclusive offers, access to

international airport lounges, and competitive interest rates. Subah Abdullatif

Al Zayani expressed excitement about future strategic initiatives between NBB and Batelco. Aseel Mattar sees the partnership as an opportunity to strengthen their relationship with NBB and provide great benefits for both NBB Prestige Banking and Batelco Al Dana clients. Al Dana Club is Batelco's exclusive customer relationship program for residential customers who meet a number of set requirements.

BFC Payments, Dadabhai Travel partner for international travel, shopping



Left to right: Roger Menezes, Head of Business Development & Strategic Partnerships, Davis D Parakal, General Manager, BFC Payments, Adnan Gilitwala, Director, Dadabhai Travel and Dhani Shirwaikar, Growth Marketer, BFC Payments

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BFC Payments and Dadabhai Travel have announced a strategic partnership to offer travellers with enhanced digital services for international travel and worldwide shopping.

This partnership enables cus-

tomers to get a free BFC Pay Travel Buddy Card (ZERO annual fees for the 1st year) whenever they book any services from Dadabhai Travel (flight, hotel booking, etc. Download the BFC Pay app, click on Travel Buddy and apply for their free Card.

BFC said its Pay Travel Buddy

Card allows fast top-ups anywhere, instant currency conversion, worldwide shopping and dining in multiple currencies at any of Visa's 80-plus million merchant partners worldwide, and provides cardholders access to Visa Platinum loyalty programs.

Ila Bank celebrates first A Kanz millionaire

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Ila Bank, the Kingdom's digital banking pioneer, has awarded its first-ever Al Kanz millionaire grand prize of \$1 million to Abbas Ghuloom Awadh Salmeen, who was the lucky winner of the December 2022 draw.

A special prize handover ceremony was held at Bank ABC's head office on February 28, 2023, in the presence of Bank ABC's dignitaries, Ila Bank's CEO Mohamed Al Maraj, Acting Group CEO, Sael Al Waary and other senior officials.

Salmeen, a 58-year-old Bahraini working in real estate, expressed his happiness on winning the prize. Al Maraj expressed Ila Bank's commitment to promoting financial inclusion through its mobile-only



Mohamed Al Maraj and Abbas Salmeen at the handover ceremony

services, and ultimately driving financial prosperity in the country.

The 2023 prize schedule will have four grand prizes in the

course of the year: two prizes each of \$250,000, one mid-year prize of \$500,000, and the grand year-end prize of \$1 million.

Bahrain Chamber deliberates about business opportunities with Sri Lankan Ambassador

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Enhancing trade and investments and exchanging business delegations were the highlights of a meeting between the Chairman of the Bahrain Chamber Sameer Nass and Sri Lankan Ambassador-Designate to Bahrain Reethisri Wijeratne Mendis, held at the Chamber's premises on Tuesday 28th February 2023.

The meeting named food security, tourism, IT, and renewable energy, as promising areas of business cooperation between Bahrain and Sri Lanka.

The meeting also discussed means to invigorate trade and investment between both friendly countries and underlined the importance of exchanging business delega-



Chairman of the Bahrain Chamber Sameer Nass (R) and Sri Lankan Ambassador-Designate to Bahrain Reethisri Wijeratne Mendis

tions and enhancing liaison between the Bahrain Chamber and its counterpart in Sri Lanka.

Present at the meeting were

also Bahrain Chamber's First deputy chairman Khalid Najibi, Treasurer Waleed Kanoo, board member Yaqoob Al Awadhi, and CEO Dr Abdulla Al Sada.



The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) recently conducted a seminar on "Where to Invest in 2023" at the Crowne Plaza, Bahrain. The session was taken by Sanjay Guglani, founder Silverdale Group, who delved into why 2023 shall be "The Year of the Bonds" and how to capitalise on it. The Chief Guest for the event was past president of ICAI CA Atul Gupta. The seminar concluded with a Q & A session by the members of the fraternity who attended the seminar