

GICA launches a national campaign to sponsor 50 students



Fawzia Al Khaja

TDT | Manama

The Gulf Institute for Culinary Arts (GICA) announced launching a national campaign to sponsor 50 Bahraini students for their international culinary program in partnership with the Australian College of Trade.

Potential candidates will be enrolled in "Level III Commercial Cookery Programme".

The programme is open to all Bahrainis between 18 and 30 years. The candidates will need to complete their course, which lasts for 13 months and work for a minimum of 2 years with the Employer who will employ the candidate during the programme.

Fawzia Al Khaja, Chairwoman of GICA's Board of Directors and member of Bahrain Businesswomen Society, said, "We launched this campaign to empower aspiring culinary enthusiasts and existing talent to kick-start their career path, within the hospitality industry."

Student Registrations opened on 20 December.

Al Salam Bank Shari'a Audit Department gets ISO 9001:2015 certification

● The first Islamic bank in Bahrain to receive the international accreditation

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Al Salam Bank said its Internal Shari'a Audit Department received the ISO 9001:2015 certification on Quality Management Systems from Lloyd's Register Quality Assurance Ltd, accredited by the United Kingdom's accreditation system (UKAS).

Al Salam Bank is the first in the Kingdom to receive this international accreditation.



Officials during the ISO 9001:2015 certification ceremony

Group Chief Executive Officer, Rafik Nayed, said, "With

this accomplishment, the Shari'a Auditing Department will be the first in the Kingdom's Islamic

banking sector to receive the coveted certification."

Ahmed Al Mahmood, Head

of Shari'a Audit at Al Salam Bank, said, "Receiving the ISO 9000:2015 certification highlights the already established Quality Management System at the bank, two years ago we start the journey with the mission to elevate the Internal Shari'a Audit department to new heights. Obtaining this international accreditation from a respected institution is a testament to this accomplishment."

ISO 9000:2015 is a global accreditation following the International Organization for Standardization and is the most prominent global approach that defines the requirements for the principles of enterprise Quality Management Systems.

MyHassad gives out fourth US\$100,000 prize

البنك الأهلي المتحد
ahli united bank

MyHassad
Empowering your dreams

● Prepares for fourth One Million Dollar prize in January 2022

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Ahli United Bank Bahrain (AUB) has announced Tahani Hasan Al-Aali as the winner of US\$100,000 of the MyHassad 2021 quarterly prize and is looking forward for the coming draw on the fourth grand prize worth US\$1,000,000 in January 2022.

The MyHassad saving programme of AUB gave out hundreds of prizes worth US\$1000, four prizes of US\$100,000 and three prizes of US\$1,000,000 throughout this year, empow-

ering our customers to fulfil all their dreams.

"MyHassad continues to empower dreams with great prizes throughout the year," said Suvrat Saigal, Deputy Group Chief Executive - Retail Banking at AUB. "From small, postponed wishes, to big life changing plans, MyHassad is here to turn them into reality. We encourage customers not to miss out this massive opportunity to win the January one million-dollar prize."

Every BD 50 invested in MyHassad before January 10, 2022 is a chance to win the final 2021 grand prize of \$1,000,000. Investing in MyHassad can be done through AUB Branches or digitally over the AUB Mobile Banking App.

China proposes tighter rules but no ban for offshore listings

Reuters | Beijing

China's securities watchdog on Friday proposed tightening rules governing Chinese companies listing abroad, which it said would improve oversight while allowing them to continue to do so, the latest in a spate of regulatory moves by Beijing in 2021.

The draft rules, which had been keenly awaited by investors and were posted by the China Securities Regulatory Commission on its website, extend the CSRC's oversight of offshore listings to Chinese firms with variable interest entity (VIE) structures.

There had been much uncertainty among investors and Chinese firms over how much tighter the new rules would be.

"China is tightening the screws on offshore listings but not turning the valves off com-



Most offshore-listed Chinese tech firms, including Alibaba Group Holdings and JD.com Inc., use the structures, which give them more flexibility to raise capital, while also bypassing the scrutiny and lengthy IPO vetting process that locally-incorporated companies have to go through.

and are "not about policy tightening".

Previously, the regulator would only examine companies incorporated onshore in China that proposed an offshore listing, such as in Hong Kong.

Beijing has unleashed a flurry of regulatory tightening this year under President Xi Jinping, including clamping down on anti-competitive behavior, banning private tuition groups and reining in a debt binge by property developers in a wide-ranging campaign that has rattled domestic and global markets.

VIEs have mostly been used by companies that list on offshore stock markets, primarily the United States, to skirt Chinese rules restricting foreign investment in sensitive industries such as media and telecommunications.

pletely," Andrew Collier, managing director of Orient Capital Research, said of the plans.

The CSRC said that the existing rules regulating offshore listings were outdated and the proposed new ones reflect China's desire to further open up



Information & eGovernment Authority

Information & eGovernment Authority (IGA) Chief Executive, Mohammed Ali Al Qaed met with a number of IGA team members who received the Prince Salman bin Hamad Medal for Medical Merit. The meeting, held at his office at the authority's Isa Town headquarters, followed a ceremony held at Gudaibiya Palace in which the Crown Prince and Prime Minister, HRH Prince Salman bin Hamad Al Khalifa presented the medals to a number of Team Bahrain health officials and frontliners from the Ministry of Health, Ministry of Interior, Bahrain Defence Force, and other government entities that supported the efforts of the National Taskforce for Combating the Coronavirus (COVID-19). Al Qaed congratulated the IGA executives and said the awards are a great honour for the IGA's leadership.



NBB annual Town Hall

The National Bank of Bahrain (NBB) held its end-of-year Town Hall on 15th December 2021, to highlight the bank's achievements and celebrate the staff members' hard work throughout the year. The fun-filled night ended the year on a high note as the bank celebrated its achievements, with Farouk Yousuf Khalil Almoayyed, Chairman of NBB, and NBB's executive management and employees in attendance. NBB employees enjoyed an exclusive preview of NBB's National Day video, which constituted a true reflection of the bank's patriotism and dedication towards the local community it proudly serves.

Thousands of flights canceled globally

Reuters | New York

Commercial airlines around the world canceled more than 4,500 flights over the Christmas weekend, as a mounting wave of COVID-19 infections driven by the Omicron variant created greater uncertainty and misery for holiday travellers.

Airline carriers globally scrapped at least 2,401 flights on Friday, which fell on Christmas Eve and is typically a heavy day for air travel, according to a running tally on the flight-tracking website FlightAware.com. Nearly 10,000 more flights were delayed.

The website showed that 1,779 Christmas Day flights were called off worldwide, along with 402 more that had been scheduled for Sunday. Commercial air traffic within the United States and into or out of the country accounted for more than a quarter of all the canceled flights over the weekend, FlightAware data showed.

Announcement



Takaful International Company B.S.C. is pleased to announce the advanced annual declaration fees by its Sharia'a Board who has sanctioned the following for the financial year 2022:

1- Wakala fee

A maximum Wakala fee not to exceed 30% on gross contribution of General and Family Takaful respectively.

The actual percentage is agreed upon by Sharia'a Supervisory Board at the end of the financial year based on the results achieved.

2- Mudaraba share:

Mudaraba share of 25% of participant's funds investment returns.

With the Grace of Allah, the Most Merciful and the Most Beneficent.

www.gigtakaful.bh

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