

Be more than a Millionaire!
1,500,000
Najma Account...
Largest prize-linked bank account payout in the world.

Promo photo of Al-Tijari's Al Najma Account

Al-Tijari announces winners of Al Najma Weekly 'Salary & Cash on Top' Campaign

Commercial Bank conducted the weekly draws on Al Najma Account and the draw on the "Salary and Cash on Top" campaign. The draws were conducted in the presence of Ministry of Commerce and Industry representative Ms Dalal Al-Mutairi. The results of the draw were as follows:
1-Al Najma weekly account – the prize of 5,000/- Kuwaiti Dinars and was for the share of Ms Batlah Mubarak Al-Mutairi.
2-The "Salary & Cash on Top" campaign prize of 1,000/- Kuwaiti Dinars and was for the share of Abdullah Abdulhameed Has-

san Bualyan. The Bank stated that the account prizes this year is featured by the highest cash prize and diversity of prizes throughout the year clarifying that Al-Najma Account will offer weekly prize of KD 5,000/-, monthly prize of KD 20,000/- and a semi-annual prize of KD 500,000 in addition to the largest prize – linked bank account payout of KD 1,500,000. Al Najma Account can be opened by depositing KD 100, and customer should maintain a minimum amount of KD 500

to be eligible to enter all draws on Al-Najma Account prizes. As for the chances of winning, the more balance a customer maintains in Al Najma Account, the more chances the account holder will get to win, where each KD 25 will give the customer one chance to win, the account also offers additional benefits like the ATM card, a credit card against customer's account and all CBK banking services that customer can enjoy.
As regarding "Salary & Cash on Top" campaign designated for Kuwaiti and ex-

patriate employees as well as the retirees and which is valid until 31 December 2019 and the mechanism of joining this campaign for availing its benefits, the Bank explained that Kuwaiti employees with a salary of KD 500 & above whether newly recruited or in service can transfer their salary to the Bank and avail the benefits of this campaign by getting instant cash gift of KD 250 or an interest free loan 5 times the salary up to KD 10,000, add to this they will automatically enter the weekly draw on KD 1,000.

Tomorrow's world will revolve around technology

ICT Talent dev to help drive economic empowerment for Kuwait

By Li Xiangyu (Spacelee),
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Li Xiangyu

No matter how you look at it, tomorrow's world will revolve around technology. From smart homes to digital government services, autonomous vehicles to space travel, our society will revolve around intelligent systems that rely upon the latest communications networks. Today's youth need to be equipped with the knowledge and skills to not only navigate a hyper-connected environment, but to become its architects, pioneers, and leaders.

Around the region, countries have established promising national plans and ambitious visions that emphasize the role technology has to play in empowering all sectors and industries, in addition to realizing economic diversification and societal development. Take the 'New Kuwait' National Development Plan, for example, and it's clear to see the instrumental role technology has in moving nations towards ambitious goals of increased global competitiveness, sustainability, community empowerment and more.

A visionary framework, however, needs talented individuals to push it forwards into reality. Today's regional workforce, however, does not yet have sufficient digital talent to meet future needs. There must, therefore, be an increased focus on incorporating the necessary technology and innovation-based education into today's curriculums in order to bridge the digital divide and achieve, sustain, and propel a digitally-driven and enabled society in which every person, home and organization is fully connected.

ICT has become a crucial growth engine for society and many different industries. As a leading global ICT solution provider, we are committed to promoting ICT industry development and ecosystem in the countries we operate in, aimed at driving long-term economic, social, and environmental sustainability. Huawei believes that access to education is vital to create opportunities that support fair and sustainable development in ME countries. Therefore, our ICT Talent Ecosystem strategy supported by global CSR initiatives largely focus on education and knowledge transfer.

An Open, Collaborative, and Sustainable ICT Ecosystem Enables Digital Transformation. As part of the overall ICT Ecosystem, Huawei's talent ecosystem aims to bridge the digital divide, develop local ICT talent, and fulfill corporate social responsibilities. Across the ICT ecosystem there is an urgent need for large numbers of technical staff who can address the challenges posed by this transformation. There are still not enough ICT professionals in the ICT domain. The mismatch between talent supply and demand hinders social progress. The gap between the knowledge learned in the classroom and the skills that are necessary in the real world needs to be addressed. Therefore, the pool of skilled personnel should be provided opportunities to learn and apply the latest technologies. Through the Seeds for the Future program, Huawei helps resolve these problems.

Huawei's ICT Competition is just

one example. An initiative designed to nurture local talent within the field of information and communications technology (ICT), Huawei has worked for the past two years with government authorities, colleges and universities across the Middle East to identify, support, and grow future ICT leaders.

2019 sees the third regional edition of the Huawei ICT Competition, which seeks to increase national ICT competitiveness and enhance students' future employment opportunities by working to bridge the gap between the classroom and the workplace. It encourages knowledge sharing on the latest ICT developments, international trends, and offers hands-on skill development training at Huawei's state of the art labs, R&D centers and facilities. Furthermore, national winners from each participating country will receive an immersion opportunity in a global ICT company's headquarters in Shenzhen, China, in addition to certificates and cash prizes. Select candidates are offered employment at Huawei, where they can further their ICT understanding amongst some of the world's finest scientists and engineers.

The competition does more than just develop current talent; it has the potential to inspire generations of future science, technology, engineering and mathematics (STEM) professionals who will drive innovation and continued evolution of revolutionary technologies such as 5G, the Internet of Things, and whatever lies beyond. It contributes towards the ICT Talent Ecosystem that Huawei aspires to establish, which will cater to the knowledge-intensive requirements of the industry – which is heavily reliant upon talent resources that, at present, do not exist in sufficient quantity to sustain the growth of a flourishing sector.

Through the ICT Competition, Huawei hopes to play a part in creating an environment of openness, collaboration and shared success, which will extend beyond borders to nurture a more successful and cohesive future for connectivity on a nationwide and, indeed, global scale in the years and decades to come. It is an embodiment of our strong belief in building the ICT ecosystem, encouraging knowledge and experience transfer, while bridging the digital divide and promoting digital inclusion. We do this to support governments in achieving their goals of creating the future ICT leaders who will be responsible for achieving national targets and visions, and who will ultimately build a diversified and sustainable knowledge-based economy.

never stop winning with "Yawmi" Account
5000 KD daily
125000 KD quarterly
Today... is your day!
1804080
www.burgan.com

A poster of Burgan Bank's Yawmi account.

Burgan Bank announces names of Yawmi account draw winners

KUWAIT CITY, Dec 15: Burgan Bank announced today the names of the daily draw winners of its Yawmi account draw, each taking home a cash-prize of KD 5,000.

The lucky winners are:
1. Ahmad Samir Mohamed Elawam
2. Rashed Hamoud Yousef Hamadah
3. Entisar Marzouq Abdulla Albasri
4. Ali Hasan Eissa Alawadh
5. Saleh Radie Ateya Melbes
In addition to the daily draw, Burgan Bank also offers a Quarterly Draw with more chances to win higher rewards, offering the chance to one lucky customer to win KD 125,000 every three months. The Yawmi Account offers Daily and Quarterly Draws, wherein the Quarterly Draw requires customers to maintain a minimum amount of KD 500 in their account for two months prior to the draw

date. Additionally, every KD 10 in the account will entitle customers to one chance of winning. If the account balance is KD 500 and above, the account holder will be qualified for both the quarterly and daily draws.
Burgan Bank encourages everyone to open a Yawmi account and/or increase their deposit to maximize their chances of becoming a winner. The higher the level of the deposit, the higher the likelihood to win.
For more information on opening a Yawmi account, the new quarterly draw or on any of the bank's products and services, customers are urged to visit their nearest Burgan Bank branch, or simply call the bank's Call Center at 1804080. Customers can also log on to Burgan Bank's www.burgan.com for further information.

Bank recognized at 7th annual Kuwait Creativity Award ceremony

Arab Media Forum honors Gulf Bank for CSR efforts

KUWAIT CITY, Dec 15: Gulf Bank was awarded the prestigious Kuwait Creativity Award in recognition of its corporate social responsibility (CSR) efforts at a ceremony organized by the Arab Media Forum on Thursday, Dec. 12 at the Sheikh Jaber Al-Ahmad Cultural Center.

The Gulf Bank team received this honor in recognition of their efforts at the annual Gulf Bank 642 Marathon. As one of the most important social sporting events in the country, the annual marathon aims to raise the level of health awareness and encourage the local community to adopt a healthier lifestyle. This year, Gulf Bank 642 Marathon partnered with Kuwait Red Crescent Society to bring medical aid to those who are unable to afford medical treatment. This year's marathon also attracted more than 9,300 participants representing over 100 nationalities from around the world, and more than 300 volunteers.

Ahmad Al Amir, Assistant General Manager of External Communications at Gulf Bank, said: "Since its foundation, Gulf Bank has been



Photos from the event

committed to maintaining a robust corporate social responsibility program. Our aim is to drive the development of our local society by supporting a variety of local organizations and initiatives that promote local youth initiatives, women empowerment, sustainability, Kuwaiti heritage, and health and fitness. We are very pleased to receive this generous recognition from the Arab Media Forum for Gulf Bank's efforts in corporate social responsibility. This is an excellent opportunity to

highlight our duty to serve our local society, and to renew our commitment to continue our efforts for the benefit of the country."

The Kuwait Creativity Award ceremony honored 100 creative entities and figures across a variety of creative fields, including media, advertising and artistic creativity. Awards were given according to the conditions and criteria approved by the jury, which consisted of: the International Advertising Association, the Kuwait Media Association, and

the Integrated Media Academy, in addition to a number of private entities and influential local and regional figures in the fields of public relations, marketing and advertising.

To learn more about Gulf Bank's activities, customers can visit one of Gulf Bank's 58 branches or log on to www.e-gulfbank.com. Customers can also contact the Customer Contact Center by calling 1805805 or direct their queries through the WhatsApp service on 65805805 for assistance and guidance.

NBK Capital expects \$3 billion in passive inflows to Boursa Kuwait

MSCI set to make final decision on Kuwait's upgrade before Dec 31

KUWAIT CITY, Dec 15: The year 2017 will be remembered as a watershed year for Boursa Kuwait during which its journey to achieve Emerging Market (EM) status started. FTSE was the first to reclassify Kuwait as a Secondary EM market in September 2017, which was implemented in two phases in September and December of 2018.

We estimate that Kuwait's inclusion into FTSE EM index attracted passive flows in the range of USD 950 mn – USD 1.1 bn. Kuwait received an additional USD 300 mn in March 2019 from FTSE index related passive flows due to lifting of Kuwait banks' FOL (Foreign Ownership Limit).

Following FTSE's EM inclusion, S&P Dow Jones EM announced its intent to upgrade Kuwait in December 2018, adding Kuwait to its Global Benchmark Indices with an EM classification in September 2019. Finally, in June 2019, MSCI decided to conditionally reclassify Kuwait to EM. The reclassification was subject to fulfilling two criteria before November 2019 (more on this in a following section).

MSCI will make a final decision before Dec 31, 2019. As per recent announcements, CMA in cooperation with Boursa Kuwait and Kuwait Clearing Company have made notable progress in fulfilling both requirements ahead of the specified time period. In case of a positive announcement from MSCI in December, Kuwait will be added to MSCI EM index during the May 2020 semi-annual index review. Kuwait's weight in the MSCI EM index is likely to be around 0.60% – 0.64% resulting in expected passive inflows of around USD 3 bn.
Kuwait is the latest GCC market to join the EM club, following Qatar, UAE, and Saudi Arabia. All else equal, an upgrade to EM status is generally associated with attracting greater foreign flows, which could result in an overall improvement in liquidity. A market upgrade also diversifies the investor base, increases the attractiveness of the country's capital markets, and improves the overall transparency and corporate governance.

On June 25, 2019, MSCI decided to conditionally reclassify Kuwait to EM status. The reclassification was subject to fulfilling two criteria before November 2019 – extending omnibus account structures to international investors and allowing same National Investor Number (NIN) cross trades. At the time of the MSCI press release, only locally licensed entities were allowed to trade using omnibus accounts and same NIN trading was available to certain exempt "non-discretionary" local accounts.

The decision came as a surprise to market participants, as Omnibus structures are not available in any other GCC markets classified as EM and same NIN crossing for international investors was introduced by Saudi Arabia only after it was upgraded to EM status in June 2018. It remains unclear why MSCI is applying a higher standard for Kuwait in terms of market preparedness.

Nonetheless, in October 2019, the Kuwait Capital Market Authority (CMA) announced that it issued resolutions, amending some provisions of the executive bylaws and rules related to implementation of omnibus accounts and same (NIN) crossing for international investors. On Nov 12, 2019, MSCI announced that it was seeking feedback from market participants until Nov 29, 2019 on new resolutions/amendments as mentioned earlier.

In case of a positive announcement from MSCI in December, Kuwait's weight in the MSCI EM index is likely to be around 0.60%, and is expected to result in passive inflows of around USD 3 bn.

This will be significantly higher than the USD 1 bn or so of passive inflows from the FTSE EM upgrade event. We also estimate the potential upgrade would result in additional active flows in addition to the passive flows. The updated provisional list for MSCI standard index comprises of seven constituents.

The impact of the MSCI upgrade process on the Kuwaiti market can be clearly observed through the increased traded values, foreign flows, and the performance that the market has witnessed so far this year. On traded values, the Kuwaiti market has traded in excess of USD 22 bn till end of October 2019, which is almost double that of the same period last year. Net foreign flows

Figure 1: Kuwait MSCI Upgrade: Expected Passive Flows

Company	Industry	Expected Weight (%)	Expected Flows (USD mn)	Days to cover
National Bank of Kuwait	Banks	0.31%	1,512	101
Kuwait Finance House	Banks	0.13%	667	63
Zain Group	Telecom	0.06%	315	66
Agility	Transportation	0.04%	181	71
Boubyan Bank	Banks	0.03%	124	105
Mabaneh	Real Estate	0.02%	105	99
Gulf Bank	Banks	0.02%	102	18
Total		0.61%	3,007	

Source: Sell Side Estimates, MSCI and NBK Capital - MENA Asset Management

Figure 2: Kuwait Vs Key Markets: Comparative Returns

Index	Total Return (%) YTD Nov. 2019	Total Return (%) 2018	Total Return (%) 15th Oct 2016 - 30th Nov. 2019
MSCI Saudi Arabia	1.4%	19.3%	60.1%
MSCI UAE	3.1%	-7.7%	-0.2%
MSCI Qatar	-5.1%	30.7%	10.2%
MSCI GCC	4.4%	16.6%	46.6%
MSCI EM	10.6%	-14.2%	26.1%
MSCI Kuwait	26.8%	15.4%	96.1%

Source: Factset and NBK Capital - MENA Asset Management

increased significantly this year to USD 1.74 bn till October 2019, more than triple the flows received during the same period last year. Even adjusted for the USD 300 mn or so of passive inflows triggered by the increase in FOL for banks in March, this remains the highest net foreign flow figure on record (Boursa Kuwait's data goes back to 2008). On performance, Kuwait continues its strong performance YTD until end of November and the MSCI Kuwait index is up 26.8% compared to 4.4% for the MSCI GCC Index and 10.6% for the MSCI EM Index. We believe the anticipation of a positive announcement from MSCI regarding the upgrade is in part a driver for the outperformance of Kuwait this year, in addition to solid results from certain sectors such as banking.

We remain constructive on MSCI's final decision in December considering the promptness shown by CMA and Boursa in effecting the necessary changes required by MSCI, and also for successfully executing a slew of structural initiatives which were critical to Kuwait's ascend to EM status.

From a structural perspective, we are also very excited about the reforms that are taking place in Kuwait to open up the market further, and adopting global best practices when it comes to market regulations. The reform process initiated by both CMA and Boursa Kuwait is creating a more robust trading platform. Moreover, this will lead to a better functioning of the market, and is at the heart of the push to upgrade Kuwait to EM status.

Alsaedi receives Jeep Wrangler Sport car from KFH

KUWAIT CITY, Dec 15: Bader Alsaedi received his Jeep Wrangler Sport car from Kuwait Finance House (KFH) after he was announced the winner of the 4th draw of "Win with Hesabi" campaign in the draw that was held at KFH Headquarters under the supervision of the Ministry of Commerce and Industry.

Alsaedi received his car from KFH Auto. He expressed his happiness to win this valuable prize from KFH.

The Campaign offers 3 Jeep Wrangler Sport cars and 120 cash prizes worth KD 250 each. It comes as part of KFH continuing efforts to add value to Hesabi customers including advantages, discounts, prizes and exclusive rewards.

Once the social allowance is transferred to Hesabi program, customers enter the monthly draw on 10 prizes of KD 250 each, in addition to 3 special draws on Jeep Wrangler Sport cars.



Bader Alsaedi receiving his car from KFH Auto.

KFH offers "Hesabi for Youth" with a variety of privileges as part of its continued endeavor to provide adequate customer care, innovate new products

and services and fulfill the needs of all customers of various age categories and interests. Services and products are tailored to suit customers' needs and

provide distinguished service as per global standards regarding quality, accuracy and speed.

"Hesabi" program has been designed to meet the needs of youth and aspire for their active life style. This program presents for youth many exclusive offers and a wide range of privileges including Hesabi ATM card with a unique design, eligibility to issue Hesabi prepaid card (as per credit regulations of KFH), distinguished offers and discounts etc.

KFH continues to launch marketing campaigns to reward youth customers. Hesabi for Youth represents the ambitions and expectations of youth category and copes with KFH aspirations to attract the largest portion of youth who represents the major part of Kuwaiti society. Also, the account represents KFH initiative to diversify banking services and products.