

HH the Crown Prince and PM send similar cables

HH Amir congratulates Omani Sultan on 2nd 'versary of throne ascension

Banks become 'more stringent' in granting loans to expatriates

'New limits set for acceptable salaries for granting credit'

KUWAIT CITY, Jan 10: The Central Administration of Statistics has issued a report which show the number of expatriates who receive monthly salaries of more than 480 dinars is about 13.48 percent from among the 2.39

million laborers working in Kuwait, 96 percent of who work in the private sector and the rest in the government, reports Al-Rai daily.

Sources told the daily the outlook of granting loans to expatriates has



Ambassador George cutting the ribbon during the opening of the outsourcing centers for Consular, Passport and Visa services.

Indian ambassador opens outsourcing centers

The Ambassador of India to Kuwait, HE Sibi George inaugurated the Embassy's Outsourcing Center for CPV Services-BLS International in Sharq, Kuwait City; Jleeb Al-Shuyouk (Abbasiya) and Fahahaheel today (January 10), says a press release issued by the embassy.

Following the inauguration the ambassador also briefed the members of Indian Community in an online address followed by detailed presentation on the new facilities by Dr. Vinod Gaikwad, First Secretary on January 9.

The embassy has also updated

24X7 Whatsapp Message Helpline Numbers with additional details. Information in this regard can also be obtained from these Helpline Numbers.

In case of any further assistance/queries, please write to cons1.kuwait@mea.gov.in.

changed considerably given the severity of the repercussions of the pandemic, and some banks which were historically known for wholeheartedly lending money to expatriates have become more stringent in their behavior and some banks have returned to adopting a more strict policy in granting loans to this category of people by raising the limits of their salaries -- not less than 700 dinars -- in addition to fulfilling other traditional conditions.

The sources pointed out that these banks set new limits for the acceptable salaries for granting credit, which stipulates not granting expatriates whose salaries are less than 700 dinars new consumer loans, as well as not scheduling existing finances for these customers, in addition to stopping financing newly-employed expatriates, unless the customer is within a functional guaranteed scope or elite clients.

These banks were excluded from the new salary limit for expatriates who possess an end-of-service gratuity sufficient to repay the loan, and work in ministries such as health, education and endowments.

Guaranteeing

Of course, meeting the new salary limit in some banks does not mean guaranteeing its owner's financing, as it is required for non-workers in ministries that the customer has an end-of-service gratuity that covers all of his premiums, and that he be within a stable job sector that preferably falls under the secure job scope.

With the new banking limits for salaries, the segment of residents deprived of funding is increasing, until further notice, bearing in mind that other banks, even before the "Corona" crisis, tended to reduce their share of resident customers, by focusing on Kuwaitis and residents with salaries starting with a thousand dinars.

At the same time, other banks that are also known for welcoming residents have kept their salary limits unchanged, as the sources revealed that the behavior of these banks does not include raising the salary limits, and is satisfied with strictness in other conditions for granting personal loans, not least the quality of the customer, whether in terms of his credit history or the results of analysis of his job status, and other considerations that classify him.

The sources indicated that some banks still lend to residents within the usual salary limits, whether they are in a government or private sector, provided that the eligible worker has job stability and maintains a stimulating credit record, indicating that banks are generally converging on the selection of the resident who is eligible for financing although some lending requirements differ from one bank to another.

Financing

It is worth noting that many banks have raised their limits for the salaries of residents' financing, specifically after the spread of "Corona", and although they still allow financing residents with salaries starting with 400 dinars, the new financing opportunities for residents with low salaries, specifically less than 350 dinars declined significantly in the portfolios of most banks.

It is noteworthy that a study published earlier indicated that Kuwaitis' share of consumer loans is about 60 percent, compared to 40 percent for non-Kuwaitis, while Kuwaitis' share of "housing" is 72 percent, compared to 28 percent for non-Kuwaitis.

According to official data, personal facilities increased last November by about 353 million dinars (+1.87 percent) compared to October, to reach 19.22 billion, while they grew 1.97 billion (+11.42%) since the beginning of 2021, and they rose to 2.068 billion (+12.06 percent) compared to November 2020. Installment loans (housing) witnessed an increase of about 194 million (+1.38 percent) on a monthly basis, to reach 14.252 billion at the end of last November, while it rose by 1.541 billion (+12.12%) since the beginning of 2021, and witnessed an increase of about 1.624 billion (+ 12.86 percent) on an annual basis.

As for consumer loans, they increased by 24 million last November, compared to October (+1.34 percent), to reach 1.819 billion, and reached 212 million since the beginning of 2021 (+13.19%), and recorded a growth of 215 million (+13.4 percent) compared to November 2020. Securities purchase loans increased by 178 million on a monthly basis (+6.9 percent) to reach 2.76 billion at the end of November, and increased by 181 million (+7.02 percent) compared to their level at the beginning of the year, and increased by 209 million (+8.19 percent) compared to November 2020.

KUWAIT CITY, Jan 10, (KUNA): His Highness the Amir Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah sent a cable on Monday to the Sultan of Oman Haitham bin Tareq, congratulating him on the second anniversary of his throne

ascension. His Highness the Crown Prince Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah and His Highness the Prime Minister Sheikh Sabah Khaled Al-Hamad Al-Sabah also sent similar cables.



HH the Crown Prince receives former minister of interior Sheikh Thamer Ali Sabah Al-Salem Al-Sabah. (KUNA)

HH the Crown Prince's receptions

His Highness the Crown Prince Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah received at Bayan Palace on Monday National Assembly Speaker Marzouq Ali Al-Ghanim and former interior minister Sheikh Thamer Ali Sabah Al-Salem Al-Sabah.

His Highness the Crown Prince praised Sheikh Thamer's sincere and efficient performance of duties, appreciating his efforts in serving the country during his post. He wished him continued progress and success. (KUNA)



Some of the seized hashish packets.

Man arrested with 53 kg hashish, drug pills

The Criminal Security Sector (the General Department for Drug Control), in coordination with the General Department of the Coast Guard, have arrested an Iranian man who tried to

bring 53 kilograms of hashish and 5,000 Captagon tablets into the country by sea, reports Al-Rai daily.

The daily did not give more details.

Timetable to supply power, water

MPW coordinates with PAAAFR over infrastructure services for new farms

KUWAIT CITY, Jan 10: The Ministry of Public Works (MPW) revealed there is coordination between the ministry and the Public Authority for Agricultural Affairs and Fish Resources (PAAAFR) to implement infrastructure services for the new farms -- roads, electricity, drainage and water services -- before distributing them to farmers, stressing that the MPW is keen to provide large quantities of treated water that what is currently distributed to farms through new processing projects that are currently being implemented.

The sources told Al-Jarida that the poor access to water to some farms is due to the increase in the number of farms being distributed, pointing to the ministry's intention to double the quantities of treated water, to reach all farms without interruption.

In a related context, the sources pointed out that the presence of pollutants on Kuwaiti beaches is due to several reasons, including "the wrong use of rainwater networks by some service agencies, and the illegal connections to those networks" because they are public and open networks and the purpose of their establishment is to protect public facilities and property during the rainy period.

The sources stressed that the Public Works does not discharge any sewage or treated water into the sea, indicating

that sewage networks were established in Kuwait as closed networks whose water is received at pumping stations, and transferred to treatment and purification plants to be treated according to environmental standards according to the law.

The sources stated after treating that water, it is transferred to the beneficiary authorities, including PAAAFR to reuse that water for irrigation, cosmetic agriculture, afforestation or fruitful crops, and no treated or untreated water is transferred to the sea through MPW.

Meanwhile, the Ministry of Electricity and Water, in coordination with the Public Authority for Housing Welfare (PAHW), has prepared a timetable for the supply of electricity and water to the sites of ongoing housing projects, reports Al-Rai daily.

The daily obtained a copy of the ministry's strategic plan, scheduling the first quarter of 2023 for the supply of electricity to Mutlaa Housing City and the last quarter of 2024 for the supply of water.

It also specified the last quarter of 2024 for supplying electricity to South Saad Al-Abdullah Housing City and the third quarter of 2025 for the supply of water.

In the last quarter of 2024, electricity will be supplied to South Sabah Al-Ahmad Housing City and the third quarter of 2025 for the supply of water.

MoCI investigating 15 citizens

'KIA has no intention to establish new cos and put them up for public subscription'

KUWAIT CITY, Jan 10: Kuwait Investment Authority (KIA) has no intention to establish new companies and put these companies up for public subscription due to the current economic conditions; which necessitate rationalization of spending, reports Al-Anba daily quoting sources.

Sources explained the authority took this decision to avoid burdening the State's general reserve with unjustified expenses.

Sources pointed out that the general orientation of the State focuses on enhancing the role of the private sector by gradually reducing government's control over the companies in which the State owns part of the capital.

Sources affirmed that the strategy has been approved by its Board of Directors, indicating Boston Group prepared the strategy and recommended exiting from the authority's contributions under the 'general reserve' item.

Meanwhile, the Ministry of Commerce and Industry is investigating 15 citizens to determine if they own or are partners in companies or not, reports Al-Anba daily quoting reliable sources.

Sources said the Ministry of Social Affairs and Societal Development contacted the undersecretary of the Ministry of Commerce and Industry in order to instruct those in charge of commer-

cial licenses to investigate 15 citizens, whose ages range from 15 to 68 years old, and then inform the Ministry of Social Affairs and Societal Development if these citizens have commercial licenses or not.

The Ministry of Social Affairs and Societal Development confirmed that it will look into these citizens' request for financial assistance based on the response of the Ministry of Commerce and Industry.

Retirees' compensation: Officials who retired on or before 2015 and were given the equivalent of 27 months salary will most likely receive the difference between the 39 months salary granted to those who retired after 2015 -- a difference of 12 months, reports Al-Anba daily quoting a source from the security sector.

The source affirmed to the daily that the ministry will compensate the retired officers who did not receive the same retirement package as those who retired after 2015.

He said the concerned department has been instructed to prepare the list of the abovementioned retired officials to pave way for the disbursement of the difference in their retirement package.

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