

Move to promote social responsibility in State of Kuwait

KIPCO and KFAS announce partnership for Sharakah Forum 2019

KUWAIT CITY, March 5: The Kuwait Projects Company (KIPCO Holding) held a joint press conference at KIPCO Tower 56th Floor - Chairman's Club on Monday 5th March 2017 to announce a partnership with Kuwait Foundation for the Advancement of Sciences (KFAS) to promote social responsibility in the State of Kuwait, with an emphasis on cross-sector collaborations for social impact.



Photo from the press conference at KIPCO Tower

The partnership will focus on the implementation of this year's Sharakah Forum & Workshops, which will be held from March 10-13, 2019 under the patronage of the Minister of Commerce and Industry His Excellency Khaled Nassar Al Roudhan. The Sharakah Forum is a yearly platform developed by KIPCO to bring together key stakeholders involved in the field of social responsibility in Kuwait, with an aim to foster the creation of shared value through collaboration and capacity building.

This year's forum, which will be held on March 10th, will include a main discussion panel about sustainability in the digital transformation era with leading executives from the public, private and non-profit sectors such as Faisal Hamad Al Ayyar, Vice-Chairman (Executive) of KIPCO, Dr Salem Al Hajraf, Deputy Director General of KFAS, and Amal Al Mannai the CEO of Qatar Foundation for Social Work.

The forum will also include a networking opportunity titled Mix and Mingle allowing NGOs to have the opportunity to communicate directly with representatives from the private sector. This platform creates opportunities for NGO representatives to meet new companies and provides them with an opportunity to explain

their strategy as a non-governmental organization. Private sector representatives will be able to share their platform and aspirations as a company and have direct access to different NGOs making connections for future collaborations in the CSR department.

Fawzi Al-Musallam, Kuwait Hotels Company (KHC) Chief Executive Officer explained, "Since KHC has been an important and active member of the community, and as a member of KIPCO group, we believe that hosting such event is the least we can offer to help Kuwait's leading NGOs with their efforts and initiatives for the benefit of the society."

"Over 300 representatives of Kuwait's leading non-governmental organizations (NGOs), private and public sectors have confirmed their attendance at the event so far," he added.

Abeer Al Omar, Group CSR Director at KIPCO, states: "This event

builds on the efforts already undertaken by the KIPCO group, as for example in last year's CSR Forum, to bring together key players involved in social responsibility in Kuwait in order to take our work in this field to the next level and increase our impact and efficiency through greater coordination and collaboration. We are very proud to be leading the way in this arena, and hope to be able to contribute effectively to The Amir's New Kuwait Vision for 2035, which emphasizes the role of partnerships in the road to development".

"We are delighted that such significant private and public sectors representatives have agreed to join this initiative.

Their participation shows that the biggest companies in Kuwait are aware and responsive to the needs of local NGOs. KIPCO group and its operating companies look forward to a successful and productive forum", she

KAMCO ends role in Bursa privatization process

KUWAIT CITY, March 5: KAMCO Investment Company ("KAMCO"), a leading investment firm with one of the largest AUMs in the region, announced the successful completion of its advisory role in the bidding process organized by the Capital Markets Authority ("CMA") of Kuwait for an equity stake in Bursa Kuwait. In February 2018, the consortium led by Tri-International Consulting Group ("TICG"), KAMCO and Oliver Wyman was appointed by the CMA, along with ASAR - Al Ruwayeh & Partners and Al-Hossam Legal - Al-Turqi & Partners, to lead the privatization process and played a pivotal role in managing the overall transaction, liaising closely with prospective investors and overseeing the preparation of all documentation and communication throughout the 12-month period.

20 Years of Expertise
Khaled Fouad, Chief Investment Officer of KAMCO, said, "KAMCO's 20 years' worth of experience in the investment field furthers our ability to succeed in such complex transactions. The firm's wide network base, which consists of local and international players, attracted local companies to participate in the bidding process."

Fouad added, "I would like to express my sincere appreciation and gratitude to the CMA for leading

and organizing this initiative. We are humbled by the trust and confidence they placed in our team to complete this critical stage in the privatization process and deliver optimum results. This phase represents the government's support on financial and structural reforms in Kuwait, marking a historic moment for the country's financial sector and economy. I would also like to thank the Ministry of Finance, the General Organization for Social Insurance, and Bursa Kuwait's management for their support in the successful outcome of this landmark transaction. We are also grateful for the cooperation and dedication placed forth by our partners in this success; namely, Tri International Consulting Group ("TICG"), Oliver Wyman and the legal advisors appointed for this complex transaction, ASAR - Al Ruwayeh & Partners and Al-Hossam Legal - Al-Turqi & Partners."

He also said, "We will continue to strengthen our leadership role in the regional investment banking scene, further enhancing the role of the pri-

trainers, and will cover the following topics: Towards Digital Transformation; Tactical Technology Planning; User Centered Design for Social Impact; Bridging the Gap between Strategy and Operations; Digital Responsibility and Security; The Data Informed Organization, and Speed Networking for Digitali-

vate sector through economic developments, attracting regional and international investors, and boosting investor confidence in local capital markets."

The advisory group's efforts were primarily focused on highlighting and positioning Bursa Kuwait as a leading regional stock exchange, while working with the CMA and Bursa Kuwait management team to develop the equity story and liaise with prospective investors on the transaction.

The marketing efforts prior and during the process attracted the attention of 5 qualified international operators, in addition to 15 local companies who expressed their interest to bid on the 44% stake, the maximum equity allocation authorized by the CMA for investors. The advisory group was able to close the transaction successfully in record time, after attaining all approvals from the CMA on Feb 14, 2019, in which the highest bidder was selected. The consortium offered 237 fils per share, amounting to KD 19.94 million for the 44% equity stake. A 6% stake is allocated to the Public Institution for Social Security ("PIFSS") with a total amount of KD 1.25 million.

This concludes the first phase which is equivalent to 50% of the privatization process.

The aim of these workshops is to contribute to strengthening the role of local non-profits and increasing their ability to acquire resources to promote their causes.

The Sharakah Forum & Workshops are free of charge to all participating organizations, attendance is by invitation only.



KFH staff with the trainees

KFH harnesses its potentials to serve youth: Al-Roshood

KFH concludes training for KPC employees

KUWAIT CITY, March, 5: As part of supporting the community and developing national competencies, Kuwait Finance House (KFH) concluded a comprehensive training program especially designed for Kuwait Petroleum Corporation (KPC) employees. This aims to introduce the expertise and mechanisms of "KFH", the world leading Islamic financial institution.

The one-month program covered different areas in some key sectors at KFH through workshops and case studies on the functions and importance of risk management, treasury, strategy departments, as well as commercial finance products and corporate banking, in supporting the development process.

Focusing on KFH Sharia-compliant products and methods, the program covered areas in project management, operations, financial control, time management, and the importance of creative cooperation and workshops in information security, offering solutions to overcome obstacles.

Abdul Wahab Al-Roshood, Group Chief Treasury

Officer at KFH said: "Through this program, KFH was keen to provide a comprehensive overview of all departments and sectors of KFH, and to acquaint KPC employees with KFH's business model, products and services, showing our interest in offering innovative products and services."

"This program is part of KFH's efforts to strengthen the Islamic banking industry, which confirmed its status in the global markets," he added.

Al-Roshood stressed KFH's continued efforts to provide such training programs that reflect its vision of transferring its expertise to various public and private institutions. KFH attaches great importance to the development of national talents, cadres and competencies.

By harnessing all potentials, KFH becomes a strategic partner in serving youth and society to achieve comprehensive development and growth, he said.

For their part, KPC employees hailed KFH's initiative and the benefits they have gained on both educational and occupational levels.

'Best Bank for Liquidity Management' & 'Best Treasury and Cash Management'

NBK wins prestigious Global Finance awards

KUWAIT CITY, March 5: In its annual survey which gathers the opinion of hundreds of established financial experts, analysts, senior consultancy and executives from around the world, Global Finance Magazine awarded the National Bank of Kuwait (NBK) two new awards for the year 2019, the first is the "Best Bank for Liquidity Management Middle East and North Africa" and the second is "Best Treasury and Cash Management in Kuwait".

The awards ceremony will be held on the sidelines of the International Banking Operations Seminar, SI-BOS 2019, which will be hosted in London in September.

Headquartered in New York, Global Finance was founded in 1987 and has over 50,000 readers from 188 countries. Global Finance's audience includes Chairmen, Presidents, CEOs, CFOs, Treasurers and other senior financial officers responsible for making investment

and strategic business decisions at multinational companies and financial institutions.

Each year, Global Finance selects the best financial institutions in a thorough survey around the world. These awards have become a recognized and trusted standard of excellence, regionally and internationally.

NBK maintains the highest credit ratings among banks in the Middle East, receiving leading ratings from leading agencies such as Moody's, Fitch and Standard & Poor's. NBK has a strong capitalization and prudent lending policies, a systematic approach to asset management, and a stable management. NBK is also ranked among the 50 safest banks in the world for the 13th consecutive year, and has been awarded the "Best Bank in Kuwait" by The Banker, Euromoney and Global Finance in 2018.

For more information about the Treasury and Cash Management awards by Global Finance, please visit the website:

<https://www.gfmag.com/magazine/january-2019/best-foreign-exchange-banks-2019>



Show offers wide range of flexible auto-financing solutions

Warba Bank ... exclusively sponsors 'Auto Show'

KUWAIT CITY, March 5: For the second year in row, Warba Bank exclusively sponsors the "Auto-Show" exhibition providing auto-financing solutions on a wide array of international cars' brands. Over the course of three days from March 7-9, the Marina Crescent visitors will have the opportunity to get updated with the latest financing offers provided by Warba Bank in cooperation with its partners of leading international car agencies displaying the latest and most luxurious car models.

Warba Bank's sponsorship of the Auto Show Second Edition, is the outcome of the positive results the exhibition achieved last year and the high demand on its flexible auto financing solution, and also to cater for customers and non-customers' needs to own the car of their choice according to flexible and smooth installment process that does not add up their financial burdens.

Musaed Al Mazyad, Deputy Chief Retail Banking Officer at Warba Bank, said: "Recently, Warba Bank has been working on designing a comprehensive range of financing solutions covering various requirements, notably the auto financing solutions which have become indispensable. In this regard, the Bank has formed partnerships with the leading automotive dealers in Kuwait offering attractive cars for customers according to custom-made financing solutions, specifically designed to maximize benefits. At the Auto Show, together with our partners of renowned international auto dealers, we will be able to guide customers through the purchasing process and answer all their inquiries."

Along with Warba Bank, the exhibition gathers leading names of international auto agencies including: Honda, Dumi, Jaguar, Mizrati, Acura, Austin Martin, Mazda, Peugeot, GMC, Subaru, Levan, Hyundai, Burjard Zayani.

During the exhibition, potential buyers can see and examine the vehicles as well as inquire about



Photos from the event

all necessary purchasing details, terms and conditions by visiting the Bank's booth where our professional team will be available to provide adequate explanations and answer all their queries.

It is noteworthy that the Bank's auto financing solutions are embedded under "Installment at Cash Price" campaign, with zero profit and installment period up to 5 years. This has helped Warba Bank as the bank to position itself as the bank of choice for customers aspiring to have unprecedented auto financing solutions.

Moreover, the Bank also provides unique and exclusive service in the market: the "Auto Cash", by which Warba Bank purchases the required car on behalf of the customer while offering him/her the opportunity to keep and invest the car amount at the bank in the form of deposit ensuring rewarding annual profit and an chance to enter Al Sunbula Account's draws amounting KD one million.

For those aspiring to own their dream car, pass by Warba Bank booth at the Auto Show where we work to turn your dream into reality.



Photos from the Society of Petroleum Engineers' Open Day, sponsored by KIB.

KIB sponsors SPE Open Day

As part of its ongoing efforts to support youth events and student initiatives, Kuwait International Bank (KIB) recently sponsored the Open Day organized by the Society of Petroleum Engineers (SPE) - Student Chapter at Kuwait University. Held under the theme "route 66", the event took place at the College of Engineering and Petroleum (CEP).

A student-led initiative, the open day was organized to coincide with the celebration of National and Liberation Days. As part of its participation in the event, KIB organized a number of fun, engaging activities for both students and visitors. A team from the Bank was also on

hand, distributing gifts to the audience at the end of the day.

On this occasion, Senior Manager of the Corporate Communications Unit at KIB, Nawaf Najia, said: "KIB strongly believes in the importance of supporting the youth population in all possible ways, as they are truly the leaders of tomorrow. As a bank, we are keen on adopting and sponsoring various youth programs and initiatives as part of our dedicated social responsibility program. We actively seek to engage with this very important segment of the population, encouraging their innovative and visionary ideas and supporting their various projects, to enable

them to play an active role in building their society's future."

It serves to note that KIB's social responsibility program dedicates a big portion of its resources towards supporting youth and youth-focused initiatives. The Bank's program includes number of initiatives that target the younger generations throughout various stages of their student lives, as well as initiatives that focus on engaging with them at the start of their careers, including: sponsoring student graduation projects, activities and events; participating in various career fairs, entrepreneurial fairs and workshops; as well as supporting SMEs owned by young local talents.

