



Deputy Chief of Kuwait Hajj Mission Roumi Al-Roumi

KUWAIT HAJJ MISSION SAYS READY TO RECEIVE PILGRIMS

MAKKAH: Kuwait Hajj Mission is completely ready to receive the Kuwaiti pilgrims in Makkah and other holy sites in Saudi Arabia, Deputy Chief of Kuwait Hajj Mission Roumi Al-Roumi said yesterday. All arrangements related to Kuwaiti pilgrim have been settled via 'Al-Masar Electronic System,' which was launched by the Saudi Hajj Ministry, Roumi said. The system is used to register the pilgrims and helps them with the accommodation and transportation, besides other purposes.

Despite some remarks in this system, yet it serves the pilgrims and Hajj convoys' owners in communicating with Saudi Hajj Ministry, he said. The pilgrims' camps in the holy sites and their residences in Makkah and Madinah are all ready, as the Kuwait Hajj Mission is continuously contacting and coordinating with Saudi officials to best serve the pilgrims, especially the Kuwaiti ones, he affirmed.

Roumi called on the Kuwaiti pilgrims and owners of Hajj convoys to abide by the regulations and instructions of the Saudi authorities and to cooperate with them, he said. The Kuwait Ministry of Awqaf and Islamic Affairs has issued tamper-proof licenses in order to stop illegal and fake issuance of Hajj permits while warning those who do so of severe punitive measures. He expressed his deepest thanks and appreciation to the Saudi government and people for all the services and facilities they offered to the pilgrims. Roumi also thanked the Saudi Minister of Hajj Dr Bandar Hajjar and the officials at the ministry for all the efforts they exerted in serving the pilgrims. — KUNA

KUWAIT MAKES STRIDES IN IMPROVING INVESTMENT CLIMATE: US REPORT

KUWAIT: Kuwait has made strides over the past year to improve its investment climate, the last of which was in 2014 when the government issued regulations implementing a 2013 foreign direct investment (FDI) law that aims to ease constraints on doing business in Kuwait, a US State Department report has shown.

Moves toward privatization continued in the stock exchange, as well as in the aviation, telecom, and postal services sectors, potentially bringing increased opportunities for more competition in the coming years, the 2015 Investment Climate Report by the department's Bureau of Economic and Business Affairs said.

Foreign banks

In 2014, the Central Bank of Kuwait (CBK) announced that foreign banks could open multiple branches in Kuwait - until that time, they could open only one branch. After years of delays, the state oil companies in 2014 awarded several high-value contracts to foreign consortia to upgrade refineries.

In 2015, the Financial Action Task Force (FATF) removed Kuwait from its list of jurisdictions requiring monitoring of Anti-Money Laundering/Counterterrorism Finance (AML/CTF) standards. And despite the sharp decline in oil prices in 2014, Kuwait's economy, most notably its oil and financial sectors, and its sovereign wealth fund, remained robust.

However the report said implementation of FDI legislation has lagged, and obstacles to foreign investment remain, including regulations barring foreign entities from the upstream petroleum and real estate sectors, bureaucratic hurdles that



delay the start of new enterprises.

While the new Kuwait Direct Investment Promotion Authority (KDIPA) commenced operations, its "one-stop shop" to assist investors is not yet operational. Intellectual property violations do not appear particularly more widespread in Kuwait than in neighboring countries.

Lucrative contracts

Despite the many challenges to doing business in Kuwait, several US companies have won lucrative contracts and operate successfully in the country. Kuwait is also one of the top 40 sources of FDI for the United States, with a \$1.3 billion total stock.

From 2003 to 2015, Kuwaiti firms announced eight investment projects in the United States.

The transportation sector receives the largest amount of investment, comprising roughly two-thirds of all announced projects from Kuwait in the United States. In 2013, Kuwait attracted \$2.3 billion of FDI, more than GCC peers Bahrain, Oman, and Qatar, but less than Saudi Arabia and the United Arab Emirates (UAE), the report noted.

The report also mentioned that in December 2014, Kuwait issued a new FDI law to amend its 2001 Direct Investment Promotion Law. The new law was drafted as

part of the Kuwait Development Plan (KDP), the government's long-term economic vision for the country.

Spanning 2009 to 2035, the KDP aims to reduce oil dependency by transforming the state into a diversified commercial and financial hub. The KDP comprises five separate five-year plans. Running from 2015-20, the latest plan provides \$116 billion for a broad range of projects, including 45,000 new housing units, metro and railway systems, and a new refinery.

Bank assets

In January 2015, the CBK reported that the total assets for the banking sector equaled KD 54 billion (\$180 billion). Twenty-one banks currently operate in Kuwait of which five local conventional local banks and five Islamic banks. The report added that the Council of Ministers (cabinet) and Parliament promulgated legislation guaranteeing deposits at local banks in an effort to rebuild confidence in Kuwaiti banks.

Kuwait has signed bilateral investment treaties with 74 partners. In 2013, the United States and Kuwait initiated exploratory discussions toward a potential bilateral investment treaty. Discussions continued in 2015.

According to the 2012 World Investment Report published by the secretariat of the United Nations Conference on Trade and Development (UNCTAD), Kuwait attracted \$2.3 billion in FDI in 2013, compared with FDI outflows of \$8.4 billion, making Kuwait the highest overseas investor in the GCC. US enterprises invested \$331 million in Kuwait in 2012, up from 158 million in 2011. — KUNA



KUWAIT: Education minister Dr Bader Al-Essa toured one elementary school and two high schools for girls yesterday to check preparations for the new academic year. — KUNA

SCHOOL CURRICULA SANITIZED FROM SECTARIAN MATERIAL: MINISTER

KUWAIT: The Ministry of Education is keen on revamping school curricula, stripping them of any materials that might be construed as divisive, sectarian, extremist, or racist, minister Dr Bader Al-Essa said yesterday. Not only that, but the ministry incorporates the absolute respect for all religions and sects in its curricula, the minister said in a press statement as he toured a number of schools at the Capital Educational Zone.

Furthermore he indicated that any teacher who was found to be deviating from teaching tolerance, respect of all religions and sects would be held accountable and would be dealt with decisively by the ministry. This accountability would not only apply to those teachers in the school system but also

to those in the University of Kuwait and the Public Authority for Applied Learning and Training, affirmed the minister.

With regard to innovations in the classroom, Dr Essa said high school students as of next year will be able to use computer Tablets in their class work, explaining that the tablets would contain the entire school curriculum, negating thus the need for carrying book bags and satchels.

Pending that, he said, currently teachers were being trained on the use of the tablets in their work in preparation for next year. He assured the public that the school year was off to a good start with the vast majority of schools being well-poised to receiving the students with ease and fluidity. — KUNA



KISR, IAEA WORKSHOP FOCUSES ON WATER ISSUES IN ARID AREAS

KUWAIT: The Kuwait Institute for Scientific Research (KISR) emphasized yesterday the necessity to train Kuwaiti cadres on collating and analyzing data on water-related issues. This emphasis came out in a workshop held jointly by KISR and the IAEA.

The executive director of the center for water research at KISR Dr Mohammad Al-Rashid addressed the workshop in a speech, officially opening the functions of the workshop. He noted in his speech the apt cooperation between his organization and the IAEA in charting out viable methodologies aimed at conserving sources of water in arid regions such as that of Kuwait.

He indicated that attention had to be given to the dividends that could be gained from conserving, through scientific approaches and data collating, subsurface or subterranean water, a fact that should not be lost on Kuwaiti researchers on water issues.

He said the center for water research at KISR was well-equipped with the paraphernalia necessary to conduct well-thought out research on water issues, citing KISR's appreciation for the cooperation of the IAEA in that regard. — KUNA



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