

## Business

# NBK launches 'Go Business +' for its Business Banking Customers

## NBK is the first bank in Kuwait to launch this service

**KUWAIT:** National Bank of Kuwait (NBK) launched the latest of its services aimed at providing an advanced banking experience on par with international standards, introducing the Go Business + service in partnership with Mastercard and available for its Business Banking customers who benefit from a range of offers and discounts. NBK is the first bank in Kuwait to launch this service.

Customers holding an NBK Business Banking Credit Card benefit from the service with access to many offers provided by international brand names including basic business services and special features for employees.

"Go Business +" is a Mastercard platform that supports entrepreneurs and helps them focus on the development of their business by facilitating easy and quick communication with suppliers and negotiating the best prices with world leading brands.

NBK customers can request access to the service by visiting [www.gobusinessplus.com/kw](http://www.gobusinessplus.com/kw) where they can register, and then search and claim offers through the mobile app of the service. Commenting on the campaign, Deepankar Wavare, (Head of Cards and Loans), National Bank of Kuwait, said, "We have a strong and long-standing partnership with Mastercard and continue to collaborate to



Deepankar Wavare

develop products and services that provide an enhanced banking experience to our customers. The launch of "Go Business +" comes as part of our endeavors and targets our Business Banking customers to give them more advantages when banking with us." Wavare added that NBK commits to providing the most advanced solutions catering to the needs of every customer and in particular Business Banking customers,

helping them run their business easily and conveniently, gaining time and effort, and supporting their success.

Girish Nanda, General Manager, Mastercard said, "Supporting the long-term profitability and growth of businesses is a key priority for Mastercard in Kuwait and across the region. The Go Business platform is an innovative network that enables entrepreneurs to redeem incredible discounts across a broad range of leading brands

through a single portal. We are certain NBK cardholders will embrace the new service to reap its many benefits, and we will continue to work with a like-minded partner such as NBK to redefine the everyday banking experience for business banking customers."

NBK Business Banking customers have access to a wide range of banking products and services including: Business Banking Officers, Points of Sale, Business Banking Credit Cards, Online Salary Transfers, Online Banking, Insurance, Business Loans, Letters of Credit, and local invoices. NBK also provides 9 Business Banking branches tailored to the needs of customers and located across Kuwait, including: Head Office, Surra, Shuwaikh, Mubarak Al-Kabeer, Arraya Tower 2 (5th floor), Fintas, Ghazali, Sharq, and Ras Salmiya. These branches provide a team of professionals with different expertise to service Business Banking customers. Customers benefit from a one-on-one experience with their Business Banking Officer for credit, financial and investment consulting, commercial finance and treasury. Customers can complete their banking transactions in a seamless and convenient, and visit [NBK.com](http://NBK.com) to learn more about the Business Banking products and services.



## Burgan Bank announces winner of Al-Thuraya salary account draw

**KUWAIT:** Burgan Bank, announced yesterday Husain Mustafa Mohammad Al-Fahad as the lucky winner of the Al-Thuraya Salary Account monthly draw.

The draw rewards new and existing customers who transfer their salary to Burgan Bank by offering them a chance to win a Nissan Patrol SUV every month. With every KD 10 available in the account, the customer receives one chance to enter the draw. The Al-Thuraya account holders have the option to hold money in Kuwaiti dinar and other major currencies and can access account-related services such as standing orders, loans and credit cards, and benefit from the discounts and offers throughout the year. Customers wishing to open the Al-Thuraya account can do so by simply visiting the nearest Burgan Bank branch and obtain all the necessary details.



## Mimecast report: Native email security systems open doors to vulnerabilities

**DUBAI:** Mimecast, a leading email and data security company, yesterday announced the availability of its latest quarterly Email Security Risk Assessment (ESRA), an aggregated report of tests that measure the efficacy of widely used email security systems. The report shows the need for the entire industry to continue to work toward a higher standard of email security.

Many organizations think their current email security systems are up to the task of protecting them from phishing. Unfortunately, many of them fall short and do not keep their organizations safe. The latest quarterly ESRA report shows that many email attacks ranging from opportunistic spam to highly targeted impersonation attacks are getting through incumbent email security systems both in large number and variety. The report found 26,305,457 spam emails, 27,156 malware attachments, 55,190 impersonation attacks and 466,905 malicious URLs, were all missed by these incumbent providers and delivered to users' inboxes, an overall false negative rate of 11 percent of inspected emails.

Impersonation and phishing attacks are becoming a growing problem. According to the recently launched State of Email Security 2019 report, 85 percent of the 1,025 global respondents experienced an impersonation attack in 2018, with 73 percent of those victims having experienced a direct business impact - like financial, data or customer loss. Not only that, but 94 percent of the respondents said they experienced a phishing attack, with 55 percent noting an increase in this type of attack year over year. This reaffirms the need for the industry to continue to provide better efficacy in their email protection to help organizations strengthen their cyber resilience to keep their data and communications safer.

"Today's threat landscape continues to evolve as cybercriminals adapt their attack methods, particularly email-borne attacks, to evade the detection of traditional security solutions. This is becoming a huge problem for companies regardless of size across the globe. The ESRA results offer deep insights so our customers can better understand the types of attacks threatening their business," said Joshua Douglas, vice president of threat intelligence at Mimecast. "Through better email security, paired with improved security awareness, Mimecast can help customers build a comprehensive cyber resilience strategy that prepares them to take on and defend against both known and unknown cyber threats."



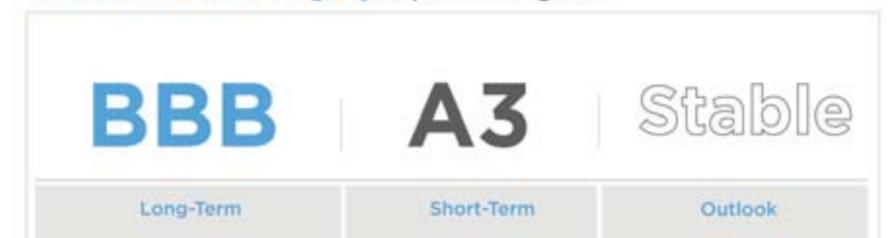
Joshua Douglas

## CI affirms KAMCO's 'BBB' credit rating with a 'stable' outlook

**KUWAIT:** KAMCO Investment Company, a leading investment company with one of the largest AUMs in the region, announced that Capital Intelligence Ratings ("CI") has affirmed the Company's long-term credit rating at 'BBB' and short-term at 'A3' with a stable outlook in a recently released report.

CI's report highlighted KAMCO's substantial assets under management, growing investment banking business and recent acquisition of a majority stake in Global Investment House ("Global"). KAMCO's AUM reached \$13.8 billion as of 31 March 2019, including the effect of acquiring the majority stake in Global. Aside from the sharp increase in AUM, the acquisition grants access to greater geographies, capacities and fund offerings. CI also stated

### KAMCO Credit Ratings by Capital Intelligence



that KAMCO's liquidity has improved, and that the Company holds a good track record and strong market position in asset management.

Faisal Mansour Sarkhou, CEO of KAMCO, said, "Capital Intelligence's affirmation of KAMCO's credit rating underscores the Company's solid performance, strong financial position and growth prospects. We believe CI's

rating acknowledges the strength of our team, and business, which we plan to further enhance throughout executing growth and expansion strategy. We will continue to harness the full potential of our organizational resources, while taking advantage of new opportunities in regional emerging capital markets to achieve sustainable measurable results for our stakeholders."

## Huawei P30 Pro: 5 features that prove it is the flagship champion

**KUWAIT:** Today's smartphone market has been overloaded with a wide range of devices to choose from. However, what sets each device apart are the innovative technologies it packs, something Huawei is reputed for constantly bringing outstanding flagships. Bringing ultimate performance and superb cameras without compromising on battery, Huawei recently announced the Huawei P30 Pro, the latest device from the company and easily one of the most powerful ones, further strengthening its position as a leading smartphone innovator. Here are five features of the Huawei P30 Pro that make it a super phone.

### 1. Power of four: SuperZoom, SuperSpectrum, Ultra-wide and Time of flight

The Huawei P30 Pro houses a never-seen-before Quad Leica Camera that consists of a 40MP main camera with the Huawei SuperSpectrum sensor, a 20MP Ultra-Wide angle lens for horizontal and vertical shooting, an 8MP telephoto lens with SuperZoom capabilities and a Huawei Time of Flight (ToF) camera for beautiful portrait shots with rich bokeh and sophisticated depth information capture.

This setup packs a few of Huawei's latest innovations, including SuperSpectrum, lets more light to enter the camera sensors, allowing for crisp and clear photos and videos even in low light conditions and SuperZoom which allows the camera to zoom up to 5x optical zoom, 10x hybrid zoom and 50x digital zoom and still click clear pictures, even of the moon. It also includes Dual-View Video[1], a unique feature that uses multiple cameras for different perspectives, and a split-screen for one close-up and one wide-angle view at the same time. Feature will be enabled via HOTA update at a later date.

### 2. Powerful hardware for unrivalled performance

The Huawei P30 Pro is powered by the Kirin 980, Huawei's fastest chipset yet. More than just delivering efficient performance, the chipset also plays a key role in handling complex processes to create the perfect shot. It also includes GPU Turbo 3.0, which improves gaming experience by enhancing graphics and ensures smoother performance with no lag. Huawei P30 Pro users can also enjoy 8GB of RAM for faster processing. Storage options include both 256GB and 512GB, giving users more space for all their photos, videos, apps and more.

### 3. Supersized 4,200 mAh battery with 40W SuperCharge

The Huawei P30 Pro packs a massive 4,200 mAh battery that will stay strong even after an entire day of intensive use. Additionally, the phone also comes with a 40W Huawei SuperCharge, which can bring back up to 70 percent charge in just 30 minutes. This is possible even on the go, thanks to Huawei's patented Car SuperCharge technology. The phone also supports 15W Huawei Wireless Quick Charge. Users can also use the Wireless Reverse Charge technology, which enables the device to work as a power bank for selected electronic devices that support Qi Wireless charging.

### 4. Acoustic Display Technology and In-Display Fingerprint Sensor

Packed into the Huawei P30 Pro's massive 6.47 inch FullView display are innovative features that enhances



user experience. This includes the Huawei Acoustic Display Technology, which takes away the need for having a telephone receiver on the screen, paving the way for even slimmer bezels. The display also houses an In-Display Fingerprint Sensor where users can just place their finger on the display to unlock it.

### 5. Stunning gradient colors inspired by nature

In addition to these premium features, Huawei has not forgotten about design, bringing together stunning elements both for good looks and durability. Inspired by nature, the stunning gradient colors of Breathing Crystal and Aurora on the Huawei P30 Pro represent the beauty of salt flats and its different looks during the day. This is achieved by a strenuous process which also boosts durability, leading to the IP68 rating, protecting the phone against water and dust.

There is a lot more to see in the Huawei P30 Pro with its industry-leading innovations in its supercamera, performance and battery, making this the smartphone you need to get. You can now buy your Huawei P30 Pro from all leading retail outlets and Huawei stores.

## Under pressure, Fed faces an outlook clouded by trade wars

**WASHINGTON:** US President Donald Trump's attacks on the Federal Reserve have broken one set of precedents, his talk of stacking the central bank with political allies has strained another, and his on-again off-again tariff threats have made the economic outlook harder than ever to predict.

While the Fed may well find reason to cut interest rates in recent weak job and inflation readings, doing so could also put a safety net under Trump policies that, to the eyes of many policymakers, have to date done more harm than good. "There is a kind of feed the beast aspect to it," said former Fed vice chair Alan Blinder. "Among the many things the Fed has to take as given is trade policy. And in fact trade policy is going to push the economy into a slump, that is a reason to cut interest rates ... If the Fed comes in to bail him out you encourage bad behavior."

Fed Chair Jerome Powell and other officials insist they can only consider what is happening in the economy and the appropriate policy response, and not try to second guess what the administration does or might do. Trump on Monday renewed his attacks on the Fed, claiming that central bank policy put him at a disadvantage in his trade negotiations with China because that country, with closer political control of its central bank, could devalue its currency or use other tools to offset the tariffs Trump has imposed on Chinese imports. "Our Fed is very destructive to us... They haven't listened to me," Trump said in a CNBC interview. "They're not my people."

In fact, Trump elevated Powell to the Fed leadership and appointed three of the other four sitting Fed governors. Trump has for a year berated the Fed for raising rates and other policy steps that Fed officials say are the best way for keeping the recovery under way. That broke a roughly 30-year run of presidents largely staying away from specific policy recommendations for the Fed, even if they were sometimes generically critical of the central bank.

Earlier this year, Trump threatened a fuller assault by considering the appointment of two highly partisan political allies to the central bank, straying from a tradition of more technocratic appointments.

The surprise announcement in early May of higher tariffs on China and a threatened imposition of levies on Mexican imports added to the minefield the Fed must now navigate. Though Trump in the end chose not to impose the tariffs on Mexico, the prospect of using an economic lever for the non-economic end of border control showed how in the Trump era policy could shift abruptly for central bankers who try to keep their focus on medium- and longer-term outcomes. "We take all kinds of things...into account," St. Louis Fed President James Bullard said last week before Trump called off the Mexican tariffs. "There are some good policies in there. There may be some bad policies in there. But we have to take everything into account." Recent economic data are already complicating the Fed's job. Policymakers have expected the economy to slow, but also regarded the likely slowing as modest, and not enough to warrant a rate cut. The story shifted after Trump's latest trade war salvo. "I don't feel backed into a box," to cut rates, Dallas Federal Reserve bank president Robert Kaplan said last week. — Reuters