

Business

Turkish Airlines, UN Alliance of Civilizations form joint platform

The 'Sport for Peace Awards' project expected to have extensive global impact

KUWAIT: Reaching to more countries and international destinations than any other airline in line with its goal to fly every corner of the world, Turkish Airlines carries its active stance in the development of its flight network to collaborating with prominent global brands, organizations and NGOs to reach different societies and communities around the world. On September 25, the national flag carrier took another step in this direction as it put its signature to an important collaboration with United Nations Alliance of Civilizations (UNAOC), the leading United Nations platform for intercultural dialogue and cooperation.

The signing ceremony of this significant step, "Sport for Peace Awards" project, took place on 24 September 2019, at the United Nations Headquarters, New York, in the presence of Recep Tayyip Erdogan, President of the Republic of Turkey, and Antonio Guterres, United Nations Secretary-General. During the ceremony, the agreement was signed by Turkish Airlines Chairman of the Board and the Executive Committee, M. Ilker Ayçi, and United Nations Alliance of Civilizations High Representative, Miguel Angel Moratinos, along with the attendance of officials from both sides.

Turkish Airlines plans to draw the eyes of the international community to a global mission with UNAOC, the organization based in New York with a mission statement of bridging divides and promoting a culture of peace among people and nations. For the joint project under the name of "Sport for Peace Awards", the unifying effect of sport and its power of inspiring and bringing people together from all around the world for promoting more inclusive and peaceful societies became the driving force. During the project, an award ceremony will be held for the sport for peace and development initiatives selected by an international jury to promote international recognition and visibility, while prominent names from sports, art and business worlds along with opinion leaders will be brought together to draw the eyes of the world to global opportunities and challenges.

During the signing ceremony of this strategic cooperation, Turkish Airlines Chairman of the Board and the Executive Committee, M. Ilker Ayçi said: "We connect all corners of the world with each other as we fly our passengers to 316 destinations in 126 countries. These connections are more than just passageways for the transportation sector. As the flag carrier airline that utilizes Turkey's unique geography that bridges the East and the West and brings them together on an intersection point for centuries,



NEW YORK: Recep Tayyip Erdogan, President of the Republic of Turkey, Antonio Guterres, UN Secretary-General, Turkish Airlines Chairman of the Board and the Executive Committee, M. Ilker Ayçi, and UN Alliance of Civilizations High Representative, Miguel Angel Moratinos, during ceremony.



we reach different communities and build bridges between different societies and civilizations with these connections along with our numerous collaborations with prominent brands, organizations and NGOs. We see this as a highly significant mission assigned us by this unique geography where we breathe in over the centuries. In order to properly carry out this mission and to further strengthen our capability in this regard, we continue to work on various projects by dwelling on more innovative and far-reaching options more particularly.

Thus, following our meetings with United Nations Alliance of Civilizations during the past months, we are so proud and happy to be here today to enter into such a significant collaboration for an important project we think that will be highly beneficiary in the presence of our President, Recep Tayyip Erdogan, and the United Nations Secretary-General, Antonio Guterres.

As Turkish Airlines, who has been accepted as a perma-

nent supporter of sports both on local and international scale, we strongly believe that sports has a strong unifying power on different societies and communities from all around the world. From this point of view, we are sure that this strong feature of sports will enable us to reach the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda to provide an important added value to the world peace via this valuable project.

As one of the partners of this joint strategic initiative, we are confident that "Sport for Peace Awards" project will exceed its goals when it comes to attracting international interest and it will improve the social awareness of the international community by creating a high awareness platform."

During the meeting with UNAOC High Representative, which took place at the Headquarters of Turkish Airlines, Istanbul, back in February, several project ideas that can be undertaken with UNAOC and the national airline were on

the table. Considering that Turkish Airlines is known as a friend of sports and athletes due to its support for sports on an international level with its various sponsorships, the agreement was that the project's concept should be about sports. Both parties agreed to a collaboration called "Sport for Peace Awards" to encourage and support sports since it is accepted as an universal and unifying tool that encourages peace, tolerance, mutual understanding and empathy that helps to reach the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda for Sustainable Development which was adopted back in 2015. The Turkish Airlines and UNAOC collaboration demonstrates the pivotal role of private sector in delivering the SDGs by promoting public-private partnerships and aligning the 2030 Agenda with corporate social responsibility strategy. The flag carrier airline will take an active role in the communication and media strategy of the project while reaching vast viewership across local, national and global levels.

Apollo Tyres brought by Al Shaya Al Sagar, sharpens focus on SUV segment

KUWAIT: Apollo Tyres introduced the new all-terrain SUV tyre, Apollo Apterra AT2, for the off-road enthusiasts. This all-terrain tyre complements Apollo's existing Apterra range including specialised Highway Luxury (HL), Highway Terrain (HT), High Performance (HP) and the All-Terrain (AT) tyres for the SUVs. Satish Sharma, President, Asia Pacific, Middle East & Africa (APMEA), Apollo Tyres Ltd unveiled the tyre in the presence of the Members of the Press, company's Business Partners and the Sales/Marketing team.

Designed and developed as a collaborative effort between the two Global R&D Centers-in Enschede, the Netherlands and in Chennai, India-and a cross-functional team comprising members from R&D, Manufacturing, Service, Business Quality and Marketing, Apterra AT2 will be produced at the company's Vadodara unit in Gujarat. With an unmatched On & Off-road traction and durability, this tyre has been thoroughly tested in different geographies like South Africa, the US, Middle East, India and SE Asia before being introduced today.

Commenting on the launch, Satish Sharma, President, Asia Pacific, Middle East & Africa (APMEA), Apollo Tyres Ltd said "We are sharpening our focus on the SUV segment, with specialized tyres for different terrains and applications, as the SUV vehicle segment is growing faster than passenger cars."

Kuwait: Ashish Tandon, AlShaya AlSagar General Manager said, "The excellent test results, and the global efforts that have gone into developing the Apollo Apterra AT2, gives us the confidence that this tyre will set a new benchmark in the all-terrain tyre space in Kuwait, and will further propel our leadership in the SUV segment." Kuwait: Biju Nair, Divisional Manager in the Federal Trading Company owned by Al-Shaya Al-Sagar Group said "We in FTC are glad to be representing a fast growing Tyre Company like Apollo Tyres. Apollo Tyres is looking at catering to increasing all-terrain market and is introducing 8 sizes in phase I, which are targeted towards vehicle like Range Rover Sport, Evoque, Ford Endeavour, Toyota Fortuner, Mitsubishi Pajero, Isuzu MU7 and others. Another 6 sizes of Apollo Apterra AT2 would be added in phase II to cover over 90 percent of the all-terrain vehicle market.

Equipped to handle obstacles both on-road and off-road, the Apollo Apterra AT2 is designed to outperform on all terrains. It has a patented tread design with 3D interlocking sipes, tread with DPF technology and the shoulder design with SAW-Tooth technology, which provides a higher level of traction. Triplex casing and high tensile steel belts make the tyre highly durable and impact resistant. The herringbone grooves of the tyre ensure efficient water drainage on wet roads and provide better control during off-roading. The wider tread width provides stability during cornering. Even being an aggressive product for On/Off application the product still conforms to global regulation especially for NVH.

The people who belong to this community are the ones who go the distance to make it through some of the harshest roads globally to get breathtaking views and lifetime worth of experiences.

Gulf Bank caller system enhances user experience

KUWAIT: Gulf Bank is launching its updated interactive voice recording (IVR) service, introducing both new features and increasing security. The new IVR service is designed to enhance customer experience by connecting callers to their desired point of contact more efficiently. Gulf Bank callers can also now authenticate their mobile banking through the IVR system, as well as activate their Gulf Bank cards.

The new IVR system aims to increase customer satisfaction, offering customers clear and direct IVR func-

tions that expedite the process of providing customers with their desired services. By offering more direct and accessible menu items, calls are routed to the correct point of contact from the start of the phone call, increasing customer satisfaction and ensuring customers' needs are met quickly.

One of the many benefits of Gulf Bank's updated IVR system is an added layer of security. Consumers can now set a security number for the phone service, to reap the full benefits of safe and secure banking with the added convenience of carrying out their transactions at the time and place of their choosing. Gulf Bank callers can now authenticate their mobile banking through the IVR system, as well as activate their Gulf Bank cards, including debit, credit and prepaid cards. The new IVR system also enables customers to carry out most transactions without having to speak to a customer service representative, saving customers both time and effort.

"At Gulf Bank, we always aspire to create new levels of both security and convenience for our customers. The new interactive voice recording system was designed to do just that - offering our customers a banking experience tailored to their needs," said Ahmad Al-Amir, Assistant General Manager for External Communications at Gulf Bank. "Not only does the new IVR system offer our clients a quicker turnaround and enhanced user experience, but it is also more secure than ever."



Ahmad Al-Amir

Microsoft appoints Alaeddine Karim as country manager for Kuwait

KUWAIT: Microsoft yesterday announced the appointment of Alaeddine Karim as the Country Manager of its operation in Kuwait.

In his new role, Karim will spearhead Microsoft's efforts to enable public and private organizations in Kuwait to drive their digital transformation agendas and better engage their customers, empower employees, optimize operations and

transform business models.

Alaeddine Karim brings over 20 years of experience in Business Management and Technology industry leadership. His broad executive management experience has spanned several industries including Public Sector, Retail and Travel, Small and Medium Business Segment, as well as startups.

"Microsoft's mission is to empower every organization and individual to achieve more, and we have a longstanding commitment towards the growth and prosperity of Kuwait," said Alaeddine Karim. "Technology is at the heart of this effort, as we believe that digital transformation powered by the intelligent cloud has extraordinary gains to offer every industry. With Microsoft's breadth of innovations coupled with our expertise, I look forward to working closely with our customers on their ambitions and transform Kuwait into a leading regional financial, cultural and institution-

al leader, in line with New Kuwait Vision 2035."

Alaeddine highly believes in technology and the role it plays in transforming lives and the impact it has on both the economy and society. Prior to joining Microsoft, he spent several years as International Business Director for a technology firm. He has a Computer & Communication Engineering degree from the American University of Beirut, and is also a member of the Engineering Society in Lebanon and Kuwait.



Alaeddine Karim

KAMCO GCC Markets Monthly Report

GCC markets remain volatile amid rising geopolitical risks

KUWAIT: Geopolitical events in the GCC during Sept-19 tested investors' confidence in regional markets after the sharp decline following the attacks on Saudi Arabian oil facilities. The performance of GCC indices remained mixed, characterized by steep volatility especially during the second half of the month. The attacks pushed the Saudi benchmark's YTD-19 performance towards the red for the first time this year at a yearly intraday low of 7,589.5 points. However, TASI saw a quick reversal to record the second highest monthly gain of 0.9 percent. On the other hand, Kuwait recorded a decline of 4.4 percent after investors booked profits following elevated valuations.

This decline along with Abu Dhabi's -2.1 percent and Bahrain's -1.1 percent decline more than offset gains in other markets resulting in a 1 percent decline in the MSCI GCC Index in Sept-19. In terms of sector performance, Banks, Basic Materials and Real Estate stocks continued to slide during the month while consumer sectors, including Food Beverage & Tobacco, Retailing, Pharma and Consumer Services, and Telecoms saw a low single-digit gains during the month. Shares of a majority of the banks declined that

was partially offset by 12.1 percent gain in shares of ENBD that reached a 12-year high level after the bank increased the foreign ownership limit in its stock to 20 percent and announced its intention to raise to 40 percent. The performance of telecom stocks remained mixed but the overall sector was buoyed by 8.3 percent gain in shares of STC.

Global markets remained largely positive after a volatile Aug-19. Performance for almost all the major markets were positive with low single digit gains as markets overlooked recent political events including in the US and UK as well as US China Trade war. The broader MSCI World Index gained almost 2.0 percent during the month taking cues from positive performance of both Emerging Market indices as well as developed market benchmarks.

Boursa Kuwait

Boursa Kuwait remained in the red for the second consecutive month during September-19 and recorded the biggest monthly decline in the GCC as investors booked profits. All the three Kuwaiti indices witnessed declines during the month primarily led by large-cap stocks. This was reflected in the 5.4 percent decline in the Premier Market Index with all the index constituents seeing declines for the second consecutive month. Shares of KFH in the Premier Market witnessed the biggest decline of 9.8 percent. The Islamic lender is in talks to acquire Bahrain's AUB and finalized a share swap deal with the latter's investors valued at \$8.8 billion. Borgan Bank followed and was the second biggest decliner in the 19-stock index falling 8.9 percent during the month. The Main Market index, meanwhile, recorded a relatively smaller decline of 1.6 percent resulting in a decline of 4.4 percent for the All Share Index. Declines during the month pushed Kuwait to the sec-

ond position in the GCC after Bahrain in terms of YTD-19 returns that stood at 11.8 percent for the All Share Index as the 17.2 percent gains for the Premier Market index was offset by 0.5 percent decline in the Main Market Index. In terms of sector performance, only the Insurance sector recorded gains during the month at 3.2 percent after 9.3 percent and 4.3 percent gain in shares of Gulf Insurance Group and Warba Insurance more than offset decline in shares of Kuwait Insurance and Wethaq Takaful.

Nevertheless, the Banking index continues to lead in the Kuwait in terms of YTD-19 returns that stood at 19.5 percent followed by Financial Services and Telecom indices at 13.6 percent and 13.1 percent, respectively. Trading activity surged during the month as compared to August-19. Monthly value traded increased by 53 percent to reach KD 750 million in September-19 as compared to KD 490 million during the previous month. Monthly volume also increased but at a slightly slower pace of 20.3 percent to reach 3.1 billion shares. KFH once again topped the monthly value traded chart with KD 179.5 million worth of trades followed by NNBK and AUB-Bahrain at KD 101.9 million and KD 95.0 million, respectively. On the monthly volume chart, AUB-Bahrain topped with 347 million shares followed by KFH and A-Ayan Leasing at 265.9 million shares and 177 million shares, respectively.

The monthly gainers chart was topped by Tahssilat with a gain of 51 percent followed by KMEFIC and Al-Masaken International Real Estate with gains of 41.9 percent and 41.8 percent, respectively. On the decliners side, Warba Capital topped with a fall of 36.2 percent followed by Amwal International Investment and Al-Argan International Real Estate with declines of 34.5 percent and 23.8 percent, respectively.