

## Business

# Kamco Invest launches web-based subscription platform 'iktatib.com'

## Multi-featured platform in line with digitization strategy

KUWAIT: Kamco Invest, a regional non-banking financial powerhouse with one of the largest AUMs in the region, announced the launch of iktatib.com, a new web-based subscription platform conveniently connecting investors with the latest equity offerings and debt issuances managed by Kamco Invest.

iktatib.com will provide registered investors access to subscriptions they are eligible to participate in. It will list initial public offerings, rights issues, bond and sukuk offerings, as well as other investment opportunities managed by Investment Banking at Kamco Invest. Gulf Insurance Group's (GINS.KW) capital increase was the first transaction to use this platform.

This platform utilizes technology to improve the investment experience and increases chances of success by reducing the burden on investors as it is a fully digital subscription process without the need to appear in person and sign physical documents.

This also comes as part of the digitization process for Kamco Invest and its plan to have a leading role in providing digital investment services and solutions to its clients.

To enhance the subscription experience for iktatib.com users, a calendar reminder feature has been incorporated into the platform to notify interested investors once they reach closer to the end of the transaction period. The platform is also ideal for investors outside the country to ensure timely access to investment opportunities. There are several payment methods available for users including executing transactions through the integrated Knet payment portal and wire transfers.

Given the recent upgrade of the Kuwaiti market to emerging market and the exposure international investors have on local equities, this platform will provide these investors the opportunity to participate in any right issues. Abdullah Al-Sharekh,

Managing Director of Markets and Investment Banking at Kamco Invest, said, "The platform will serve as a gateway to connect investors with opportunities managed by Kamco Invest. Our primary goal when developing 'iktatib.com' was to focus on a simple, user-friendly, fast, and reliable solution to streamline and automate the subscription process for a range of capital market products."

Al-Sharekh added, "The platform was successfully used in the recent Gulf Insurance capital increase and has received positive feedback from the issuing company as well as subscribers. We will



Abdullah Al-Sharekh

continue to use this platform to showcase our upcoming deals while simultaneously upgrading the user experience and developing value adding features. The platform supports the strategic approach behind Kamco Invest's digital transformation program, a program that aims to digitize the client journey by integrating new technologies and platforms to the Company's suite of offerings."

Throughout the year, Investment Banking successfully played the role of joint lead manager for six debt capital market transactions, two regional and four local offerings, for a total amount equivalent to \$2.6 billion. The team also acted as exclusive sell-side advisor to a healthcare group in Egypt and launched a strategic initiative to support companies in battling the ongoing crisis. Kamco Invest was awarded the 'Best M&A Bank in the Middle East - 2020' award from the highly accredited and internationally renowned Global Finance.

## Huawei phones use dual biometric identification for extra security

KUWAIT: During this pandemic, a mask is a must. But, this creates a problem because we can't unlock our phones with facial recognition. But if you have a Huawei phone, you can use your fingerprint. With dual biometric identification, your Huawei phone can recognize you through either 3D facial recognition or fingerprint sensing, which improves privacy protection.

Fingerprint sensing is a technology we're all familiar with. The in-screen fingerprint sensing solution, also called invisible fingerprint technology, puts the fingerprint sensor behind the screen. The in-screen fingerprint sensor can recognize you without your touch. This is a mainstream technology used in borderless phones today.

3D facial recognition has huge advantages for security. It captures the depth of different parts of your face, draws a 3D image with image processing algorithms, and compares it with the image saved in the phone. Huawei's flagship phones use the advanced Time of Flight (ToF) facial recognition technology. It measures distance by sending a signal and timing how long it takes to be reflected back to the sensor. The ToF 3D sensor is more compact and demonstrates the excellence of Huawei phones' features.

As a leader in mobile phone innovations, Huawei supports both 3D facial recognition and in-screen fingerprint sensing for security. The encryption, verification, and storage of 3D facial recognition information



and fingerprint information are in an isolated Trusted Execution Environment (TEE). Facial and fingerprint feature data does not leave the user's phone or get uploaded to the cloud so ensuring that this information is secure.

In addition, you can also enable App Lock for important messaging apps. It asks for biometric verification

once you open an app for extra privacy. Be it for accessing your phone or even opening certain apps, with Huawei's dual biometric recognition standing guard, you can be assured that your privacy and safety is guaranteed. Meta description: With Huawei's dual biometric recognition features, users have the best of security for unlocking their phone or apps.

## UK budget must extend virus support: Analysts

LONDON: Britain must use next month's budget to extend coronavirus financial support measures and tackle inequalities exacerbated by the COVID crisis before a gradual withdrawal as the virus lockdown is eased, analysts urged yesterday.

Finance minister Rishi Sunak, who delivers his annual budget on March 3, should focus on securing economic recovery instead of raising taxes to fix virus-ravaged public finances, the Institute for Fiscal Studies (IFS) and Citi bank analysts said in a joint report. Chancellor of the exchequer Sunak must also help the economy—which shrank by almost 10 percent due to the pandemic—adjust to the "triple challenge" of Brexit, COVID and the green energy transition, they added. "The budget needs to announce well-targeted extensions in emergency support to households and employers over coming months," it said. "It also needs to set out a plan for phasing them out. The economy cannot adjust and recover until most of this support has been removed.

"The chancellor also needs to set out plans for how to help the economy recover and adjust to a new normal," it added. The government's furlough jobs



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support scheme, which was launched in March during Britain's initial COVID-19 lockdown, is scheduled to stop at the end of April. Economists fear that the demise of the scheme, which pays the bulk of wages for millions of private-sector workers, could spark a fresh surge in unemployment. The IFS said that lower-income households had not been able to save as much cash as richer counterparts, sparking greater inequality in society during the crisis.

"Any significant continuation of the furlough

scheme must be limited and carefully targeted," said IFS director Paul Johnson. "In the recovery phase, (Sunak) needs to support jobs and investment, but also crucially needs to recognize and address the multiple inequalities exacerbated by the crisis."

Britain's economy shrank by a record 9.9 percent last year on the fallout from the coronavirus, official data showed, but a rapid vaccines rollout has boosted the outlook.

Activity was also hampered by Brexit turmoil ahead of Britain's final exit from the European Union at the end of last year. "Over the year 2020 as a whole, GDP contracted by 9.9 percent, marking the largest annual fall in UK GDP on record," the Office for National Statistics said in a statement.

Gross domestic product grew 1.0 percent in the fourth quarter or three months to December, after an upwardly-revised third-quarter expansion of 16.1 percent. The economy plunged into a historic recession in the first half and shrank a record 19 percent in the second quarter as the pandemic erupted.

Britain could still face a potential double-dip recession on the back of the latest lockdown that has been in place since January, but a vaccine-driven bounceback is widely forecast. "The further restriction measures implemented in early January in light of new, more virulent strains of coronavirus have placed a firm dent in the UK's path to recovery," said economist Sam Miley at the Centre for Economics and Business Research. —AFP

## Controversial social network Parler announces relaunch

WASHINGTON: Social network Parler, which is popular with supporters of Donald Trump, announced Monday it had relaunched after being forced offline over incitements to violence on the platform.

Parler, which calls itself "the free speech social network", came under scrutiny following the January 6 attack on the US Capitol. Apple and Google pulled the network's app from their download platforms and Amazon's web hosting service cut ties as well.

"Parler was built to offer a social media platform that protects free speech and values privacy and

civil discourse," interim CEO Mark Meckler said in a statement. He added the network was determined to return despite being taken offline "by those who desire to silence tens of millions of Americans."

Parler, which claims to have over 20 million users, said it was back for users that already had its app. New users won't be able to get access until next week. Some users reported Monday on other social networks that they were having trouble connecting, including owners of Apple devices.

The January 6 attack, when Donald Trump's supporters stormed the US Congress building in Washington, was followed by questions over the influence of Trump and far-right groups on social media. The ex-president was banned from Facebook and Twitter over the incitement of rioters in the storming of the US Capitol.

"Parler is being run by an experienced team and is here to stay. We will thrive as the premier social media platform dedicated to free speech, privacy



and civil dialogue," Meckler said. Nevada-based Parler, which launched in 2018, operates much like Twitter, with profiles to follow and "parleys" instead of tweets. In its early days, the platform attracted a crowd of ultraconservative and even extreme-right users. It has since signed up many more traditional Republican voices.

Parler fired its chief executive John Matze soon after the deadly attack on the US Capitol. —AFP

## BHP posts higher profits as iron ore prices soar

MELBOURNE: Anglo-Australian mining giant BHP yesterday reported a spike in half-yearly profits, on the back of strong iron ore prices and record exports from Western Australia.

The company reported a 16 percent rise in underlying profits to US\$6 billion for the year ending December 31. BHP chief executive Mike Henry, who last year predicted a rocky road ahead amid the pandemic, said the result was boosted by record iron ore production in Western Australia as

the mineral's price soared. Despite the pandemic affecting the company's supply chain, "against this backdrop of unprecedented challenge, we have achieved almost unprecedented performance", Henry said.

He added there was now a "compelling outlook for our commodities given the recovery underway and continued growth in the global economy, as well energy transition".

After-tax profits were down 20 percent to \$3.9 billion from the same period in 2019, largely due to a \$1.6 billion write-down of coal assets as the company begins a shift away from thermal coal.

Investors would receive a record dividend of US\$1.01 per share, up 55 percent from the previous six months. The miner also said it had been a "challenging" period for coking coal, with lower prices and reduced exports caused by adverse

weather conditions, while Australia's trade tensions with China impacted BHP's coal business. "On this note, we are continuing to sell everything we produce, successfully redirecting coals that would otherwise have gone to China," chief financial officer David Lamont added. "While we can't be sure of how the situation will evolve, we remain of the view that ultimately, Chinese steel mills will continue to require higher-quality steel-making coals to meet their efficiency and environmental objectives."

The company has previously said it plans to concentrate on coking coal, which is used to make iron and steel, and has not been the primary focus of efforts to reduce the impacts of climate change.

As part of its plan to reach net-zero emissions by 2050, BHP said it had inked renewable power contracts for its Queensland coal and Western Australia nickel operations. —AFP

## New Ghibli Hybrid: First electrified vehicle in Maserati's history arrives in Kuwait

KUWAIT: The new Ghibli Hybrid, the first electrified vehicle in Maserati's history arrives in Kuwait. The new Ghibli Hybrid represents one of the most ambitious projects for Maserati and sets the seal on another step forward towards the brand's new Era. The choice to introduce the hybrid technology on the Ghibli sedan is no coincidence: this model, with over 100,000 units produced since its launch in 2013, perfectly embodies the Modena-based manufacturer's DNA.

The arrival of the new Ghibli Hybrid thus expands the Maserati range, which is now even more competitive and responsive to the demands of the market. The new Ghibli Hybrid is on display at the Maserati Kuwait showroom from 4th of February 2021. The showroom is located in Al Rai, 4th ring road at the Al-Zayani dealership.

### Design

Ghibli Hybrid is immediately recognizable, thanks in part to the new design of both exterior and interior. The common denominator of the restyling, developed by the Centro Stile Maserati, is the blue colour, chosen to identify all cars with hybrid technology and the new world they represent.

On the exterior, the blue color characterizes the three iconic side air ducts, the brake calipers and the thunderbolt in the oval that encloses the Trident on the rear pillar. The same blue colour reappears inside the car, in particular on the embroidered seams of the seats. The new Ghibli Hybrid also introduces new stylistic contents, starting from the new front grille, with bars redesigned to represent a tuning fork, a musical device that emits a sound of extreme purity, and which also evokes the Trident symbol itself. There are significant changes at the rear of the car, where the light clusters have been completely restyled, with a boomerang-like profile inspired by the 3200 GT and the Alfieri concept car.

### Mild Hybrid

In perfect harmony with its DNA, Maserati has chosen a hybrid solution focused primarily on improving performance, while also reducing fuel consumption and cutting emissions. The hybrid technology exploits kinetic energy the car accumulates when in motion, recovering it and transforming it into electricity during deceleration and braking, and storing it in a battery.

The innovative powertrain, the outcome of in-depth engineering development work by the technicians and engineers of the Maserati Innovation Lab in Modena, combines an internal combustion engine (4 cylinders, turbo, displacement of 2.0 l) with a 48 volt alternator and an additional electric supercharger (e-Booster), supported by a battery. This solution is unique in its segment, and is the first in a new generation of powertrains, with the perfect trade-off between performance, efficiency and driving pleasure. The battery is mounted in the rear of the car, with benefits in terms of improved weight distribution.

This version weighs about 80 kg less than the Diesel. Thanks to maximum power output of 330 hp and torque of 450 Nm delivered from just 1,500 rpm, the new Ghibli Hybrid's performance data are very impressive: top speed of 255 km/h and acceleration from 0 to 100 km/h in 5.7 seconds. Ghibli Hybrid occupants will still revel in the unmistakable sound that characterizes all Maserati models, thanks to the optimised exhaust, which includes specially designed resonators.

The Maserati Intelligent Assistant multimedia system is latest-generation, based on digital inputs from Android Automotive, software that delivers an innovative User Experience fully customizable to the driver's personal preferences. The multimedia system's HD screen, with new graphics, more user-friendly and without surrounds, is increased in size from 8"4 to 10"1. A new instrument panel with digital devices and new graphics is also introduced.