

Powerful dialogue on anti-money laundering takes center stage

KCICAI and ICAEW illuminate path to combat financial crimes in joint session

KUWAIT CITY, March 13: The Kuwait chapter of The Institute of Chartered Accountants of India (KCICAI), in collaboration with the Institute of Chartered Accountants in England and Wales (ICAEW), orchestrated a remarkable joint session on Anti-Money Laundering (AML) and Economic Crime.

The CPE event was a significant initiative undertaken by KCICAI and ICAEW to raise awareness and enhance the expertise of professionals in the face of the growing challenges posed by money laundering and economic instability.

CA Rabin Gonsalves, the esteemed Chairperson of KCICAI, officially welcomed the audience, providing insights into the chapter's recent activities and upcoming initiatives. He underscored the pivotal role that professionals play in safeguarding financial systems and maintaining economic stability. CA Andaleeb Girkar, committee member, expertly conducted the event, ensuring its smooth flow and engaging atmosphere.

The session's highlights included a captivating screening of a short film addressing the intricacies of Financial Crime, an insightful overview of ICAEW's Pathways Program, and a thought-provoking panel discussion on AML and Financial Crime.

The distinguished panel of industry experts featured



Group photo during the event.

Mr. Senthil Kumar, Managing Director of Protiviti Member Firm Kuwait, CA Dheeraj Soneja, Head of Fraud Risk at Al Ahli Bank of Kuwait, CA Tuhin Chaturvedi, Tax Partner at RSM Kuwait, and ICAEW professionals,

including Mr. Doug Withington, Head of International Office, ICAEW. Together, they engaged in a stimulating exchange of ideas, shedding light on critical aspects of financial crime prevention.

The panel discussion delved into various dimensions of the evolving landscape of financial crime, exploring the impact of new technologies on AML compliance, emphasizing the importance of Professional Scepticism, addressing modern slavery concerns, and dissecting the regional, specifically Kuwaiti, landscape concerning AML regulations. The session drew a diverse and engaged audience, comprising members and guests, who actively participated in the discussions.

CA Venkata Ramana, expressed gratitude on behalf of the organizing committee and delivered a heartfelt vote of thanks to all the attendees, speakers, and sponsors who contributed to the success of the event. He acknowledged the collective commitment to combating money laundering and promoting financial integrity.

KCICAI and ICAEW continue to strengthen their commitment to providing a platform for professionals to stay informed, exchange knowledge, and collectively work towards building a resilient financial ecosystem. This joint session marked significant step in their ongoing efforts to empower professionals in the fight against financial crimes.

For more information about KCICAI and its initiatives, please visit www.icaikw.org.

'Nurturing distinguished generation of athletes and elevating sport of tennis'

NBK sponsors Rafa Nadal Academy Kuwait junior program

KUWAIT CITY, March 13: As part of its commitment to its social responsibilities and its endeavors to achieve sustainable development, National Bank of Kuwait (NBK) is keen to promote public health and the practice of sports activities. In this context, the bank signed a sponsorship agreement with Rafa Nadal Academy Kuwait (RNAK), the leading sports institution specializing in tennis and fitness, to sponsor 7 players from the junior program at the academy.

The signing ceremony was attended by Mr. Mohammed Mustafa Al Marzouq, CEO of Tamdeen Sports and Mrs. Manal Al Mattar, Head of Corporate Communications at National Bank of Kuwait.

On this occasion, Mr. Mohammed Mustafa Al Marzouq, CEO of Tamdeen Sports said: "We are always pleased to collaborate with a leading institution like National Bank of Kuwait, and as a continuation of this fruitful cooperation, NBK has provided support to the junior tennis team with the aim of nurturing a distinguished generation of athletes and elevating the sport of tennis."

"The Academy's vision is to lead the way for tennis in the Middle East, and develop a unique, high-end sports facility with the highest level of service and care. Our greatest asset in achieving this is our partners, and we are thrilled that NBK leadership is playing an important role in helping us become the leading tennis Academy in the Middle East and redefine sport, fitness, health and leisure across the region," he added.

On her part, Al Mattar said: "NBK seeks to establish partnerships with leading institutions in all fields, in a way that contributes to support its community needs and expectations".

"Our commitment to supporting youth reflects our dedication to empowering the next generation. By investing in sports and education, we aim to cultivate not just tennis skills but also resilience, discipline, and a healthier future for our youth", she pointed out.

Al Mattar emphasized that NBK encourages people to do sports and follow a healthy lifestyle in line with its leading strategy to achieve sustainability.

"At NBK, we believe in the transformative power of sports, especially for our youth. Partnering with the Rafa Nadal Tennis Academy in Kuwait is not just about tennis; it's about shaping character, fostering teamwork, and instilling lifelong values. Through this sponsorship, we aspire to build a legacy of excellence, where the energy of our youth translates into a brighter, more vibrant future for Kuwait," she added.

Members of the "Rafa Nadal" Academy have access to 15 tennis courts, including both outdoor and indoor courts equipped with the



Photos during NBK signing of sponsorship agreement with Rafa Nadal Academy Kuwait.

latest international technologies. Additionally, the academy hosts courts for paddle tennis and squash, along with an indoor swimming pool and separate fitness facilities for both women and men.

NBK is deeply committed to social responsibility, recognizing its role in creating

a positive impact in society. Through its initiatives, NBK prioritizes youth development, education, health, women's empowerment, and environmental sustainability. NBK strives to be a catalyst for positive change, fostering a brighter future for generations to come.

Elevating banking experience

KIB offers 'Black segment customers' Eidiya requests delivery across Kuwait

KUWAIT CITY, March 13: As part of efforts to enhance its banking experience and ensure maximum added value to customers, adding to its full suite of banking products and services, Kuwait International Bank (KIB) is offering its Eidiya requests home delivery service exclusively for its KIB Black segment customers. Deliveries are available all over Kuwait, 24 hours a day/seven days a week.

Accordingly, Black segment customers can apply for KIB's exclusive Eidiya home delivery service starting from Sunday, March 17, 2024. The service can be accessed through KIB's contact center, reachable on 1866866, or by the private customer relations manager.

In this regard, Faisal Alshuwairid, Assistant General Manager of the Retail Banking Department at KIB, said: "At KIB, we constantly look forward to offering our customers across all segments an enriching experience that suits their modern lifestyle, aiming to meet their aspirations and exceed all their expectations."

Therefore, as a 'Bank for Life', we decided to celebrate the holy month of Ramadan and the joyous occasion of Eid Al-Fitr with our KIB Black segment customers, by offering this exclusive gesture that facilitates the delivery of their gifts to their loved ones."

Alshuwairid also referred to the range of other premium banking benefits and products offered to Black segment customers. Exclusive rewards include a private customer relations manager for priority banking and financial transactions, which can also be completed through the branches' dedicated banking service rooms.

He also noted that customers of this segment can obtain exclusive concierge services, in cooperation with the regional company Peacock, which is known for the level and luxury of its service.

Furthermore, Alshuwairid mentioned that KIB's Black account offers its customers fast-tracking financial requests, yearly free local and international transfers, and a permanent 50% discount on safe deposit boxes. According to Alshuwairid, it also grants members access to



Faisal Alshuwairid, Assistant General Manager of the Retail Banking Department at KIB



KIB's Eidiya home delivery service flyer

the finest airport lounges internationally, with exclusive discounts on stores, hotels, and restaurants.

Company sponsors Kangaroo Mathematics Competition

Kuwait Insurance signs MoU with Sabah Al-Ahmad Center for Giftedness and Creativity

KUWAIT CITY, March 13: Kuwait Insurance Company signed a memorandum of understanding with the Sabah Al-Ahmad Center for Giftedness and Creativity, one of the centers of the Kuwait Foundation for the Advancement of Sciences (KFAS), with the aim of sponsoring specialized and diverse programs in Science and Technology to hone young talent and aptitude in 2024.

The agreement was signed in the presence of the CEO of Kuwait Insurance Company, Mr. Sami Sharif, and the General Manager of Sabah Al-Ahmad Center for Giftedness and Creativity, Mr. Neda AlDaihani, in addition to several members of the executive management from both parties. On the occasion, Kuwait Insurance Company announced its sponsorship of the Kangaroo Mathematics Competition for Kuwaiti resident students in third grade to twelfth grade, scheduled to be held during this month.

Commenting on this, the CEO of Kuwait Insurance Company, Mr. Sami Sharif, said that the memorandum of understanding signed is consistent with the Company's vision and programs for sustainability and social responsibility during the current year. This initiative reflects the Company's prioritization of education and developing the talents of new generations as they are the basic pillar and backbone in building and the renaissance of the nation.

Regarding the Company's sponsorship of the Kangaroo Mathematics Competition, Mr. Sharif expressed his thanks and appreciation to Sabah Al-Ahmad Center for Giftedness and Creativity for providing this opportunity to sponsor the 3rd annual Kangaroo Mathematics Competition, as it is considered one of the largest international competitions in mathematics. The competition was founded



Photo during the signing of agreement.

in France in 1991, and held in more than 70 countries with close to 6 million students having participated since its inception. He added that the event aims to enhance passion for mathematics, help apply mathematics to the laws of nature and life activities, develop students' ability to derive pleasure through thinking, and establish the importance of mathematics education in every part of the world.

In turn, the General Manager of Sabah Al-Ahmad Center for Giftedness and Creativity, Mr. Neda AlDaihani, expressed his content with this step, and with Kuwait Insurance Company sharing the opportunity to empower children and youth towards success and prosperity. He also stressed the keenness of both parties to provide the highest levels of cooperation in discovering the latest findings of modern technology and exchanging experiences with Sabah Al-Ahmad Center for Giftedness and Creativity to serve the community.

Winner of KD 1mn prize to be announced on July 18

Gulf Bank announces deadline for Al-Danah semi-annual draw will be on March 31, 2024

KUWAIT CITY, March 13: By the end of this month, March 31 2024, the deposit and participation in the semi-annual draw for the Al-Danah Millionaire account, qualifying for the KD 1 million prize, will be open. The draw and announcement of the winner will take place on July 18 2024, with representatives from the Ministry of Commerce and Industry, and Ernst & Young in attendance.

Gulf Bank announced the grand prize winner of the annual draw for the Al Danah Millionaire account on February 1 2024, for the first time, following the increase in the prize's value to KD 2 million in 2023. This is part of the bank's continuous endeavors to reward its customers and foster a culture of savings within the community.

Renowned as one of the top savings accounts in Kuwait, the AIDanah account offers numerous benefits, including periodic draws with substantial prizes. Gulf Bank's AIDanah account offers monthly opportunities to win KD 1,000 to ten lucky winners, in addition to two quarterly draws with KD 100,000 prizes each, a semi-annual draw prize of KD 1 million and a grand draw prize of KD 2 million.

For the second time in its history, the grand prize of the AIDanah millionaire account has earned a place in the Guinness Book of Records. This recognition marks it as the largest cash prize linked to a bank account worldwide. Mr. Mohammad Al-Qattan, Consumer Banking General Manager at Gulf Bank, received the award from the Guinness representative during the ceremony for the grand prize winner.

Participation Conditions
The AIDanah Millionaire account is accessible to both Kuwaiti citizens and expatriates. To open the account, customers need to maintain a minimum balance of KD 200, ensuring they retain the same amount to qualify automatically for the upcoming AIDanah Millionaire draws. If the balance falls below KD 200 at any point, KD 2 will be deducted monthly until the minimum balance is reinstated. Customers who open a new AIDanah Millionaire account or add more funds, will be automatically entered into the AIDanah draws.

Gulf Bank encourages AIDanah customers to enhance their winning prospects by increasing their deposited amounts through the online payment service, accessible via the bank's website and mobile application. AIDanah Millionaire stands as one of Kuwait's oldest savings ac-



AIDanah 1M closing flyer

counts, crafted to instill a culture of saving within the community and reward regular savers for their commitment. We urge everyone to open an AIDanah account, save consistently, and enjoy the array of benefits it offers to customers.

Key Features
Among the many advantages provided to AIDanah Millionaire account holders, it distinguishes itself as Kuwait's exclusive account that carries over the winning chances from the previous year to the next, highlighting Gulf Bank's unwavering commitment to acknowledging and rewarding customer loyalty. All the winning chances of existing AIDanah customers in 2023 (from January 1 to December 31, 2023) have been extended to the 2024 draws, in strict adherence to the specified terms and conditions.

Additionally, the AIDanah Millionaire Account provides unique services, including the AIDanah Exclusive Deposit Card service, enabling customers to deposit cash at their convenience. The Calculator service, available on the Bank's website (e-gulfbank.com/AIDanah) and mobile app, allows customers to assess their winning probabilities in the AIDanah Millionaire monthly, quarterly, and annual draws.