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BIZ

## CURRENCIES

CURRENCIES	SELL CASH	SELL DRAFT
Dollar	2.6483	2.6455
Euro	1.9194	1.9286
Pound	1.5931	1.5995
Saudi Riyal	9.9423	9.9354
Yen	260.4167	265.2520
Indian Rupee	169.2047	162.0746

GOLD	
Bahrain	BD153.97
London	\$1259.25
US	\$1259.50
OIL	
London	\$109.57
US	\$99.88

# Empowering education

## Batelco provides communications solutions for Bahrain Polytechnic



Mr. Daylami and Dr. Al Aseeri signing the agreement.

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**B**atelco, the Kingdom's leading communications company, has signed a new agreement with Bahrain Polytechnic, a coveted educational institute in the Kingdom, to provide fast, robust and secure communications solutions which will greatly benefit the institute.

The agreement was signed between Batelco Business Division General Manager Adel Daylami and Bahrain Polytechnic Acting Chief Executive Dr. Mohamed Al Aseeri.

The solution consists of data connectivity, networking and related applications with full-fledged support, enabling Bahrain Polytechnic to manage and prioritise their communications effi-

ciently and will facilitate the institute's transition to the next generation.

In a statement issued to Media, Mr. Daylami said, "This is one of many agreements we will be signing this year to empower education in Bahrain. We will continue to invest in empowering more universities to ensure that the students of Bahrain have access to the best tele-

communications services in the Kingdom. We are delighted to support the educational development of Bahrain Polytechnic."

For his part, Mr. Al Aseeri stated that partnering with Batelco was a strategic decision towards developing the right human resources required for Bahrain in line with the the Kingdom's Vision 2030.

## Middle East Insurance Forum

# Tenth anniversary edition to start today



Mr. Al Baker

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**B**ahrain is all set to host key decision-makers in the region's insurance industry as the 10th anniversary edition of the Middle East Insurance Forum begins today at the Gulf Hotel.

Attendees from many leading Arab and international insurance and reinsurance companies, regulatory agencies, brokers, and banking and finance organisations will come under a single umbrella seeking ways to unlock new growth opportunities in the regional insurance markets.

Speaking to *DT News* on the mega event, Conference Keynote Speaker and Central Bank of Bahrain Financial Supervision Director Abdul Rahman Al Baker said, "There is substantial new and untapped potential for the regional insurance industry in the coming years as it would be driven by capital investment and government spending, especially in the area of new infrastructure projects over the next decade. This is expected to result in a surge in insurance activi-

ties and a growth in gross premiums in the region."

However, he said that regional insurance players must address key competitive challenges and balance top line growth with profitability.

For a decade now, MEIF has been at the forefront of the regional insurance industry, firmly establishing its reputation as the region's largest and most influential gathering of insurance industry leaders.

The event is poised to break new records this time with more than 550 attendees representing over 200 leading global organisations joining more than 50 international speakers and thought leaders for a very special and unique event that will chart a new roadmap for the further growth and development of the dynamic insurance industry in the Middle East.

Key topics that will be discussed at MEIF 2014 include building sophisticated regulatory frameworks and strengthening supervision to ensure success in the Middle East Insurance Industry, assessing new international insurance trends and their impact on Middle East markets, market growth catalysts and how to overcome intensifying competitive pressures and capturing profitable growth.

There will also be discussions on product development and underwriting trends and needs in the Middle East and better aligning with the interests of insurers and reinsurers in the Middle East, apart from a special award ceremony.

## Bahrain Bourse CEO retires



Mr. Rashid

Bahrain Bourse Chief Executive Officer, Fouad

Abdul Rahman Rashid has announced his retirement from the position, effective March 2014.

Commenting on the retirement, Mr. Rashid said, "It is time to hand over the Bourse to a new CEO, to lead the Bourse through its next successful future phase." Mr Rashid has 33 years of experience in Capital markets, which includes his 11-year stint as CEO of the Bourse.

