



AMERICAN LEBANESE CHAMBER OF COMMERCE

Spring 2023

Director Announcement

Dear Members of the American Lebanese Chamber of Commerce,

As the newly appointed Director of the American Lebanese Chamber of Commerce (AmCham), I am honored to join this esteemed organization and to work alongside the talented and dedicated individuals who make up our membership.

I am excited to build upon the strong foundation that has been laid before me. Together, we will continue to advocate for the interests of Lebanese/American businesses, promote trade and investment opportunities, and foster a vibrant and dynamic business community.

I am committed to advancing the mission and vision of AmCham, and to ensuring that our organization remains a trusted and effective voice for our members. I believe that by working together, we can achieve great things and create a brighter future for all.

Maguy Ghorayeb
AmCham Director



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New Members



Oscar Yammine

Chairman
The Coral Oil
Company Limited
Tel: + 961 9 213888

American Lebanese Chamber of Commerce

Address	1153 Foch Street Beirut Central District
P.O. Box	175093 Beirut, Lebanon
Phone/ Fax	+961 1 985330-1
Web	www.amcham.org.lb
E-mail	info@amcham.org.lb

Board of Directors and Officers

Founded in 1925, The Coral Oil Company Limited is a leading supplier of gasoline, diesel and Jet A-1 to the Lebanese market. With the largest privately held terminal facility in Lebanon, Coral Oil is committed to providing high-quality products and exceptional customer service. The company owns and operates 24 gas stations, while also managing over 175 stations under distribution agreements. Coral Oil has been the exclusive agent for British Petroleum lubricants in Lebanon since 1950, and boasts a fleet of more than 100 trucks to ensure efficient distribution of its products. Coral Oil has established itself as a trusted and reliable supplier, and was ranked as the top destination for gasoline among all Lebanese brands (IPSOS U&A Research 2022).

Salim J. Zeenni	Chairman
Maher Y. Beydoun	VP for Public Relations
Arslan M. Sinno	VP for Membership
Richard A. Haykel	VP for International Affairs
Walid T. Assaf	Treasurer
Nadim Kassar	Secretary General
Nabil Fahed	Board Member
Rabah Jaber	Board Member
Ghassan Salem	Board Member
Nadim Romanos	Board Member
Hani Raad	Board Member
Barbara Batlouni	Board Member
Gaby Tamer	Board Member
Fouad Fadel	Board Member
Jean Riachi	Board Member
Fadi Saab	Board Member

Lebanese Delegation Explores Promising Investment Opportunities at SelectUSA 2023 Investment Summit



The American Lebanese Chamber of Commerce, in partnership with the U.S. Department of Commerce and in the esteemed presence of H.E. Ambassador Dorothy C. Shea, recently hosted a delegation from Lebanon in preparation for their participation in the SelectUSA 2023 Investment Summit in Maryland.

This pre-summit gathering aimed to provide the delegation with crucial information about investment opportunities in the United States and highlighted the strong partnership between the two countries. Mr. Salim Zeenni, Chairman of the Chamber, emphasized the importance of finding new opportunities in challenging situations. He said, "No matter how bad and critical the Lebanese situation is, finding new opportunities is a way of fighting back."

The SelectUSA Investment Summit is the premier event promoting foreign direct investment in the United States. This was the largest Investment Summit to date, with record levels of participation from over 4,900 attendees from 83 international markets and 55 states and territories, all gathering

to take advantage of in-person networking and informative programming on key industry topics affecting the FDI community.

The Lebanese delegation, led by prominent businessmen and government officials, showcased also investment opportunities in Lebanon and highlighted the country's potential for American investors. Representatives from various sectors, including healthcare, renewable energy, technology, and media, were among the delegation. The delegation had the opportunity to meet with U.S. government officials, business leaders, and economic development organizations. These meetings facilitated networking and provided valuable insights into investment opportunities in the United States.

The American Lebanese Chamber of Commerce is pleased with the successful participation of the Lebanese delegation and looks forward to future opportunities to promote Lebanese investment in the United States and strengthen the relationship between the two countries.

Member News

PepsiCo Lebanon and the PepsiCo Foundation Committed to Support the Most Vulnerable During Ramadan



This Ramadan, PepsiCo Lebanon and the PepsiCo Foundation committed to provide 90,000 meals to some of the most vulnerable families through a donation of \$80,000 to the Lebanese Food Bank – a local non-profit organization.

This partnership comes at a time when Lebanon is reeling under the impact of local and global economic crises, with more than 75% of the Lebanese population now living in poverty. To support small businesses and the livelihoods of local producers, PepsiCo purchased food items from local farmers, which were then distributed to more than 1,000 families covering their needs for the month.



Moreover, 6,000 Iftar meals were provided during Ramadan through community kitchens across the country. With the support of SMLC, the food parcels and Iftar meals were completed with Aquafina water and Tropicana juice bottles.

Recognizing the importance of giving back to the community, PepsiCo associates were on the ground volunteering to pack and distribute food parcels, and to prepare Iftar meals alongside NGOs.

This was part of PepsiCo's "Filling Hearts Outside the Box," a campaign that provided over 3 million meals to people in need across Lebanon, Iraq, Egypt, Pakistan, Saudi Arabia, and the UAE.

AIMS Sal's ERP Solution: Streamlining Business Operations on SaaS and Mobile



AIMS Sal's comprehensive ERP solution is now available on both SaaS and mobile platforms, streamlining business operations. Our SaaS solution includes financials, inventory, procurement, sales, HR, manufacturing, contracting, CRM, and workflow modules, while our mobile application enables users to access the system on-the-go.

Our SaaS and mobile solutions are secure, reliable, and offer the flexibility to scale operations up or down and add or remove users as required. Data is

encrypted in transit and at rest, ensuring the highest levels of security, compliance, and data privacy.

Our solutions offer businesses the ability to streamline processes, reduce manual errors, and improve data accuracy. The mobile application enables users to stay connected with their operations, make informed decisions on-the-go, and access the system anytime, anywhere.

Our solutions offer secure and reliable access to all the modules of our ERP system. These solutions also enable businesses to streamline processes, reduce manual errors, and improve data accuracy, while the mobile application provides on-the-go access to stay connected with operations and make informed decisions.



Arabia Insurance Selects People365 to Improve Business Performance Through HCM Digital Transformation



Arabia Insurance Company SAL, a renowned insurance company present across eight territories, announced the adoption of People365 Time Attendance, Payroll, Geo-location Check-in and Core HR solutions to help meet its long-term strategic and operational goals. Arabia Insurance Company

SAL will use People365 to make real-time business decisions and manage its 500 employees efficiently.

When replacing the existing HR solution with the People365 HCM solution, Arabia Insurance Company SAL aimed to centralize its HR functions across all entities in Lebanon, UAE, Qatar, Bahrain and Kuwait. Through the People365 Payroll Module, the company will ensure compliance with all rules and regulations in countries of operations. Arabia Insurance will also enable the HR department to manage all schedules and absence rules through the Time Attendance Module. As for the employees, they will be able to clock in without the need to invest in hardware and biometrics using People365 clock-in mobile solutions, providing flexibility and ease of use. People365's integrated system will eliminate redundant processes and offer more time for Arabia Insurance's HR to focus on strategic practices rather than time consuming manual processes.



“We believe that People365 will provide scalable and agile solutions supporting our business with benefits such as cost effectiveness, automating processes to boost productivity, standardized approaches to compliance, etc.”

Mr. Elie Khoury, CEO of Arabia Insurance SAL.



“With a commitment to continuous product development and staying up-to-date with the latest industry trends, People365 is confident that the team’s expertise and solution capabilities will provide leading digital transformation and effective talent management for Arabia Insurance.”

Mr. Maher Chahlawi, CEO of People365.

Infor Partners with People365 to Offer Payroll and Time Management Solutions to Customers in the Middle East & Africa

Infor, the industry cloud company, announced on May 25, 2023 that it is expanding its offering in the Middle East and Africa with advanced payroll management, time attendance and scheduling solutions, after signing a strategic alliance with People365, a UAE-based provider of human capital management (HCM) solutions.

The partnership enables Infor to offer its customers an advanced payroll solution that automates payroll functions in compliance with more than 72 countries’ regulations across the MEA region. In addition, Infor will be offering the People365 Time Management solution allowing organizations to track employees’ attendance in real time, while improving efficiency by smoothly implementing different policies and automated schedules. Meanwhile, People365 will benefit by expanding its reach thanks to Infor’s

broad customer base and partner network, while still being able to take its solutions to market directly.

“We’re excited to offer People365’s payroll and time management solutions along with our own cloud-based, industry-specific ERP and HCM offerings, and to bring our customers a unique experience that is tailored both for the MEA region and our target sectors of manufacturing and distribution. Through this partnership, we can help our customers overcome significant, complex challenges enabling them to focus their resources on their core business.”



Kerry Koutsikos, Infor VP & GM for EMEA Emerging Markets



People365
HCM



“We’re proud to partner with Infor and bring our solutions to a wider market, including Infor customers that already have significant deployments of Infor ERP and HCM solutions. Our solutions represent a great fit with Infor’s. We expect to gain significant new business and help organizations in the region meet their HCM digital transformation goals in the areas of payroll and time management solutions.”



Maher Chahlawi,
People365 CEO

AXA Middle East support initiatives to reduce road fatalities



At AXA Middle East, we support such unique initiatives to reduce road fatalities by focusing on key risks such as alcohol, excessive speed, text messaging while driving, and also reaching out to more vulnerable groups, such as students.

AXA Middle East is proud to partner with local NGO Kunhadi to promote road safety and to offer educational conferences to new generations.



Interact Offers



Dear members,

As an AMCHAM member, Regus is committed to provide all members with the best offers for fully serviced offices and flexible office workspace solutions. I want to update you and share our current **office space offers for the month of June 2023.**

Call me now on +961 71 799 009 or by email for further assistance.

Our centres give you more choice with greater flexibility and opportunities

Dbayeh, Le Mall	Beirut, Mathaf	Beirut, Central District
		
7th Floor, Le Mall Building, Dbayeh North Metn	3rd & 4th Floor, Le Bureau Building Mathaf Street, Beirut	4th Floor, Marfa Building Block M Weygand Street, Beirut Souks, Beirut

AZARIEH, Down Town

We have offices that can accommodate from 2 to 5 persons starting 450\$/office.

HOT DEAL OF THE MONTH:

Office with window that can accommodate 4 persons at 750\$/month (All Inclusive)

Beirut Souks, Down Town

We have offices that can accommodate from 2 to 6 persons starting 750\$/office.

HOT DEALS OF THE MONTH:

Internal office that can accommodate 3 persons at 750\$/month (All Inclusive)

Le Bureau, Mathaf

We have offices that can accommodate from 1 to 6 persons starting 400\$/office.

HOT DEALS OF THE MONTH:

Executive corner office with window that can accommodate 6 persons at 1,310\$/month (All Inclusive)

Le Mall, Dbayeh

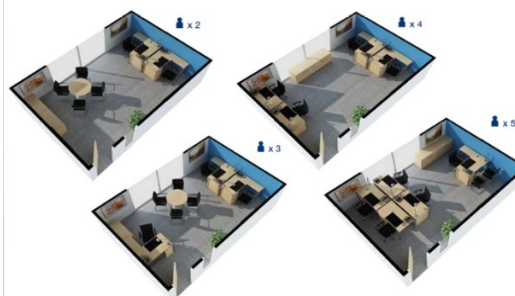
We have offices that can accommodate from 1 to 4 persons starting 375\$/office.

HOT DEALS OF THE MONTH:

External office that can accommodate 2 persons at 620\$/month (All Inclusive)

Office Layout Options.

Space Flexibility & Customization



Roger Azar
Area Manager
Mobile +961 71 799009

Interact Offers



AmCham Scheme 2023

15% Discount on the below Rates and Tariffs.

Cumberland has the pleasure to extend all AmCham members with a straight **15% Discount** on all types of insurance lines. We have accordingly chosen below for your convenience a selection of the most essential products in demand:

1) Medical Insurance Plan - Vital ®

IN-PATIENT BENEFIT (Unlimited)				OUT-PATIENT BENEFIT		
CO – NIL				Unlimited		
AGE	CLASS A	CLASS B	CLASS C	AGE	Coverage 100 %	Coverage 85 %
1D - 17Y	\$ 601	\$ 459	\$ 377	1D - 17Y	\$ 226	\$ 146
18Y - 24Y	\$ 914	\$ 652	\$ 572	18Y - 24Y	\$ 446	\$ 306
25Y - 30Y	\$ 1,298	\$ 815	\$ 724	25Y - 30Y	\$ 589	\$ 345
31Y - 35Y	\$ 1,311	\$ 888	\$ 760	31Y - 35Y	\$ 589	\$ 355
36Y - 40Y	\$ 1,495	\$ 1,025	\$ 859	36Y - 40Y	\$ 683	\$ 401
41Y - 45Y	\$ 1,495	\$ 1,025	\$ 859	41Y - 45Y	\$ 683	\$ 401
46Y - 50Y	\$ 1,896	\$ 1,341	\$ 1,058	46Y - 50Y	\$ 742	\$ 418
51Y - 55Y	\$ 2,139	\$ 1,542	\$ 1,236	51Y - 55Y	\$ 802	\$ 463
56Y - 60Y	\$ 3,597	\$ 2,453	\$ 1,751	56Y - 60Y	\$ 802	\$ 463
61Y - 65Y	\$ 4,472	\$ 3,093	\$ 2,057	61Y - 65Y	\$ 897	\$ 509
66Y - 70Y*	\$ 6,175	\$ 4,388	\$ 2,833	66Y - 70Y*	\$ 1,242	\$ 704

Apply 30% Currency Discount on the above Medical Rates and then the additional 15% for AmCham Scheme.

2) Motor All Risks - Prestige L

			Vehicle Model Year				Refer to the company
Vehicle Value in USD			2023 - 2020	2019 – 2017	2016 - 2014	2013 - 2010	
\$0	-	\$50,000	2.75%	3.00%	3.25%	3.50%	
\$50,001	-	\$150,000	2.50%	2.75%	3.00%	3.25%	
Above \$ 150,000			Refer to the company				
High Performance Vehicles			Refer to the company				
Min. Premium			\$550				
Min. Premium (Agency Repair)			\$600				
Above rates INCLUDE Motor Obligatory							

3) Motor Third Party - Material Damage (Private Cars) : USD 40.-

4) Motor Third Party - Bodily Injuries / Obligatory (Private Cars) : USD 35.- (Not subject to 15% Discount)

5) Expatriate Insurance (Foreign Workers - Up to Age 55) : USD 65.- Female / USD 100.- Male

Cumberland will also tailor for all your insurance demands for **Property, Workman's, Liability, and Engineering risks.**

We are a phone call away, give it a try: **04-403888 ext. 31** or email: **info@cumberland.com.lb**



Upcoming Events

Don't Miss Our Next Activity: All Members are Invited



JUNE 21, 2023

5 P.M Beirut Time (GMT +3)

Nasser & Associates Law Office

Cordially invites you to attend a webinar

International Legal and Economic Challenges in Lebanon: Navigating the Banking Crisis

[REGISTER](#)

Moderator

WALID NASSER

Founder & Managing Partner
Nasser & Associates Law Office



Webinar ID: 831 9705 2287

Panelists

JOHN MURINO

Partner
Crowell & Moring LLP

JEAN RIACHI

Chairman & CEO
Investment & Capital Bank

PAUL ABI NASR

CEO
Polytextile