

Chartered

i n B a n g l a d e s h

50
years
in Bangladesh
1948-98

Our 50th Year in Bangladesh

Geoff Williams
Chief Executive Bangladesh, Standard Chartered Bank

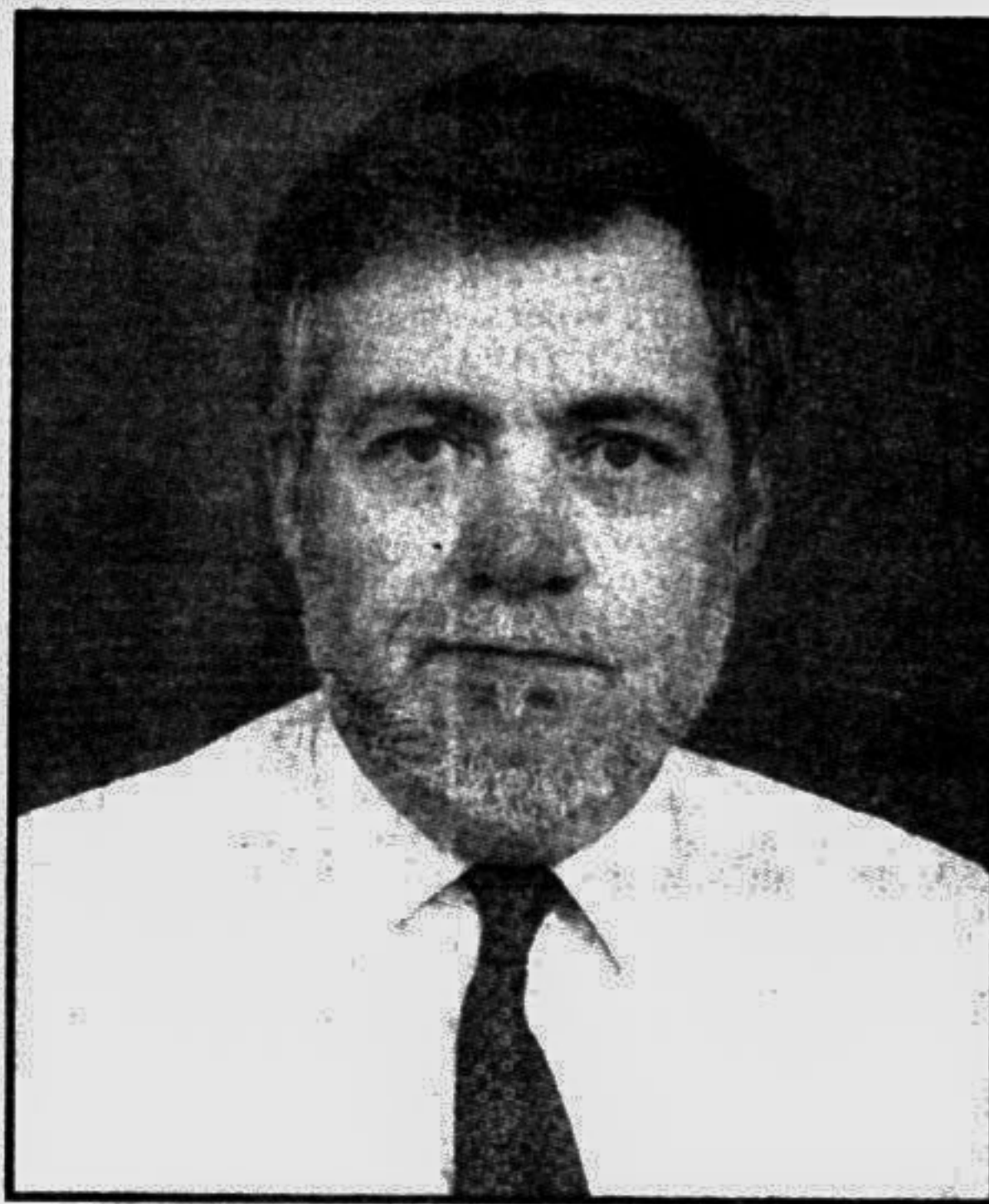
50 years is a long time. Of course, many of our customers have been in business for a lot longer and we, ourselves, have been in Asia for over 140 years. But 50 years is still a big number and one I think that deserves celebration.

No one working in Standard Chartered, Bangladesh today can remember our opening (in Chittagong). The longest serving staff member has been with us a mere 32 years (joining when we opened our Motijheel branch in 1966). But things have changed a lot in banking since those days. Bankers no longer rest in their offices waiting for clients to call on them to ask for favours: now they have to hustle for business. It's a very competitive world. And customers no longer expect to pay banks for the chore of looking after their money. They know money has value and they expect their share.

Standard Chartered fortunately feels right at home in this new world. We have a world-

wide network of branches in the most sophisticated financial centres, but at the same time we specialise in banking in the less developed economies. This means we can transfer the latest products and technologies, bringing world-class services to Bangladesh. Last year, we introduced Phonelink- our phone banking system and extended our ATM network beyond our

branches- both of these 24-hour services remain unique to Standard Chartered in Bangladesh. And plenty more is planned for



technology, we invest heavily in our people. 31 of our marvellous team here have attended overseas training in the past 2 years. And there's plenty of local training too. We have



Christopher Castleman, Group Executive Director, Standard Chartered Bank, visiting Square Textiles Ltd., financed by Standard Chartered, after its inauguration.

increased our capital investment six-fold in three years, which allows us to expand our business, matching the growth of the economy and that of our clients.



John Filmerdis, General Manager, MESA, Standard Chartered Bank, seen with the Institutional Banking team in Dhaka which won the prestigious Chairman's Award for its outstanding success in generating network revenue and establishing Bangladesh's name in global trade.

1998. We are opening our 5th branch this month in Dhanmondi, adding to our Dhaka network, our office in Chittagong, and our 'offshore banking unit' in Savar (another unique service). And we expect to expand both our branch and remote ATM networks further. And add to our range of products and service capability.

As well as our investment in premises and

ment. And this year we will also be involved with 'Plan International' for the sinking of new tube-wells in slum areas.

Another area of corporate citizenship we take seriously is that of regulatory compliance. Banks manage risk but as the newspapers tell us, they do not always manage it well. Regulations limit the risk to manageable levels, ensure an even playing - field for competition and protect investors and public

You cannot live in Bangladesh without feeling the need to invest in the community also. Standard Chartered, worldwide, concentrates its sponsorship programmes on 'youth, education and health', so we were delighted in 1996 to commence a long term project with the British Council, opening 'Young Learners' Centres' in Dhaka and Chittagong, packed with books and computer learning equipment.

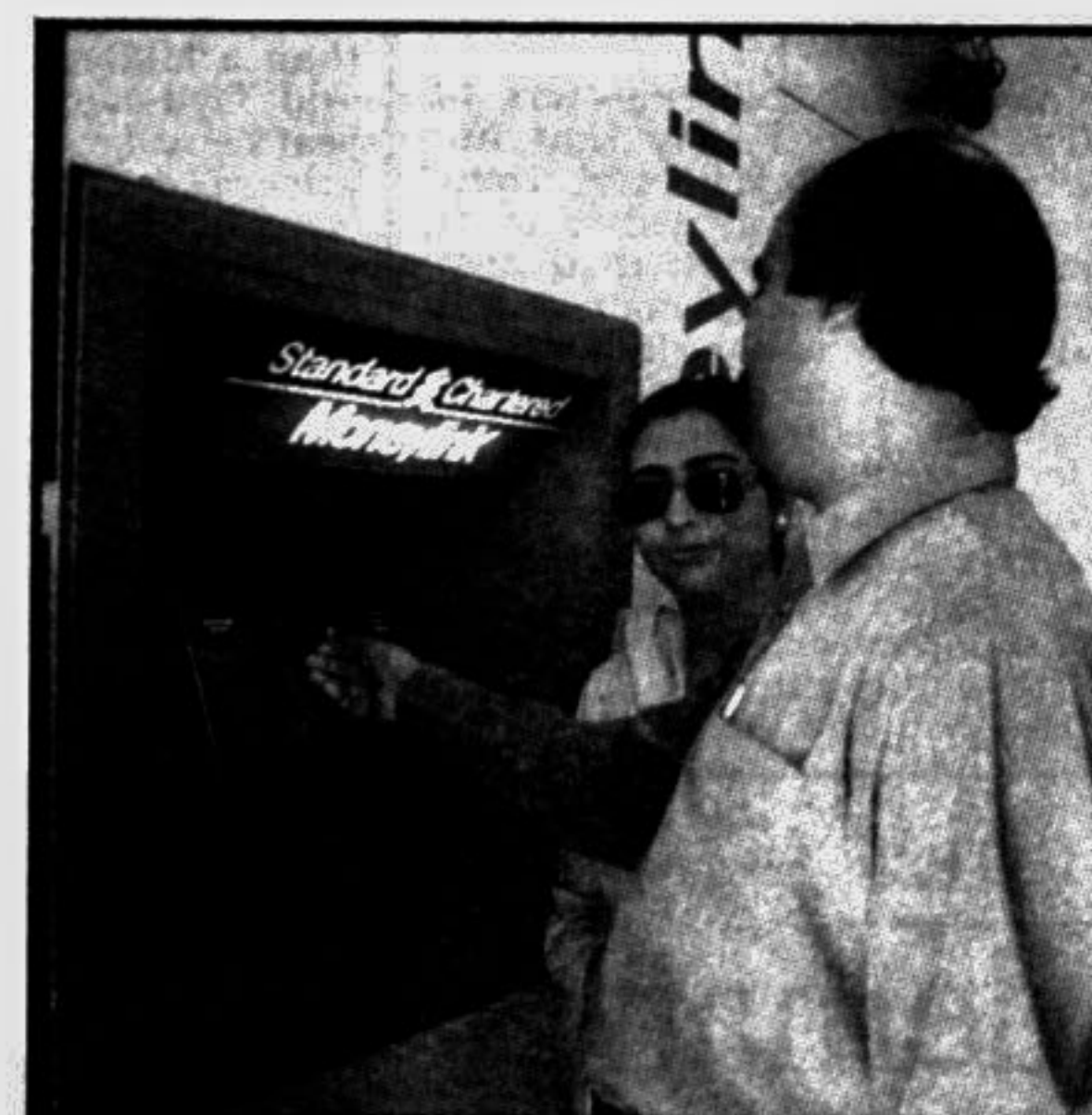
The **50th** anniversary is a special event and we want to share its celebration with **Standard Chartered Bank**

ABUL KHAIR GROUP OF INDUSTRIES

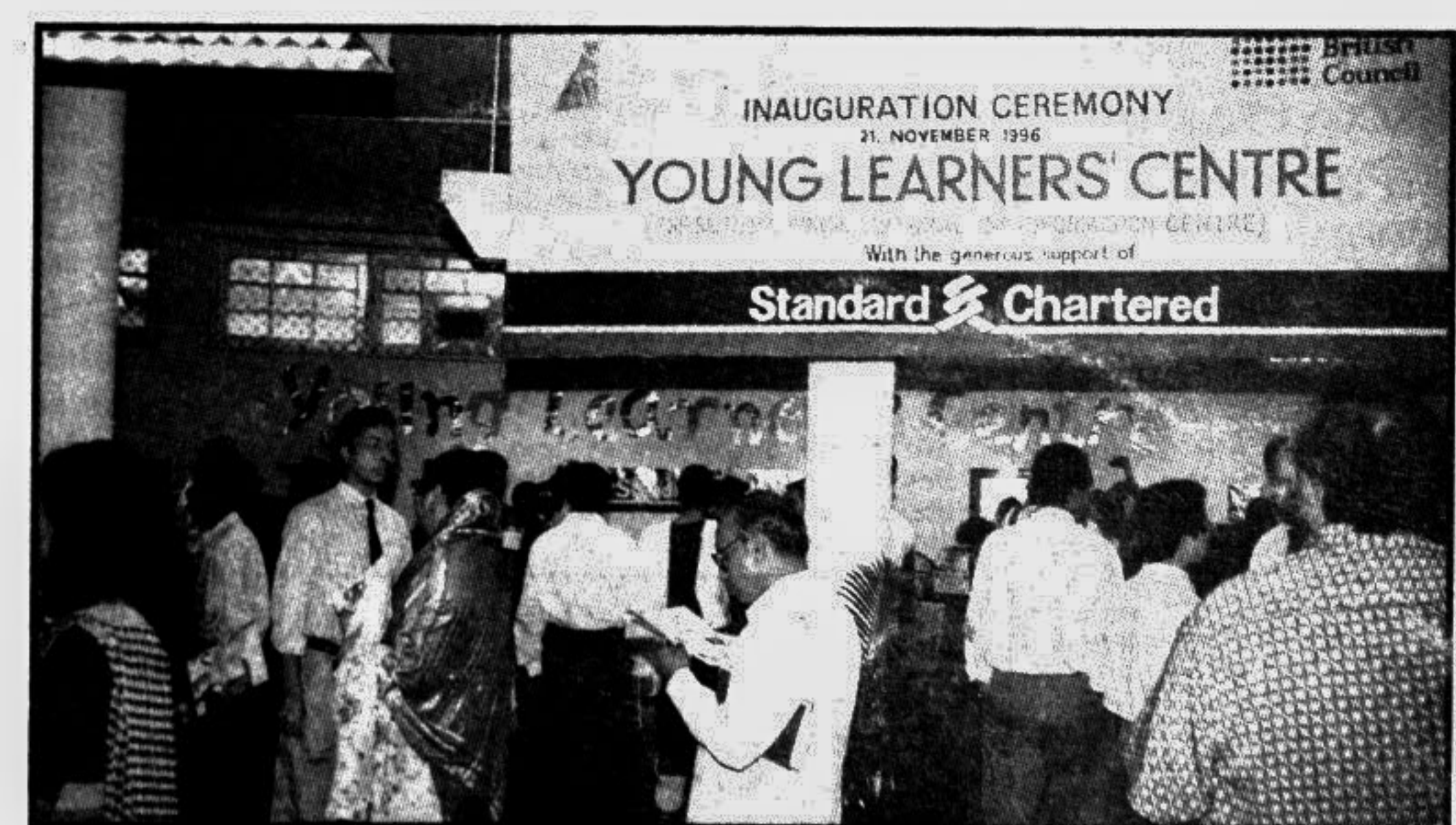
- ACI Limited
ACI Formulations Limited
- APPOLLO ISPAT COMPLEX LIMITED
- BEXIMCO INFUSIONS LTD.
- BEXIMCO KNITTING LIMITED
- BEXIMCO TEXTILES LTD.
- DADA*
DADA (DHAKA) LTD.
- DUNCAN BROTHERS (BANGLADESH) LIMITED
- Green Delta Insurance Company Ltd.
- LEVER*
লিভার ব্রাদার্স বাংলাদেশ লিমিটেড
LEVER BROTHERS BANGLADESH LIMITED
- Masse
Manufacturing Ltd.
- MEGHNA DAIRY AND FOOD PRODUCTS LTD
মেঘনা ডেইরী ফুড প্রোডাক্টস লিমিটেড

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- NISHAN SHIPPING LINES LIMITED
- নূরানী ফ্লাউয়ার মিলস লিমিটেড
NOORANI FLOUR MILLS LIMITED
- Paradise Cables Limited
- QC Container Line Limited
- R.M. GROUP OF INDUSTRIES
- RAHIM TEXTILE MILLS LIMITED
- RANGS INDUSTRIES LTD.
- SHINEPUKUR CERAMICS LTD.
- SQUARE PHARMACEUTICALS LTD.
- SQUARE
- SQUARE TEXTILES LTD.
- T. K. GROUP OF INDUSTRIES
- UNIQUE GROUP OF COMPANIES LTD.



24-hour Moneylink ATM services in Dhaka and Chittagong.



Standard Chartered supports Young Learners' Centres at British Council libraries in Dhaka and Chittagong to maintain books and computer equipment for young people.

funds. Making sure we stay in step with the local regulatory environment is something we invest a lot of time and training upon.

We also want to see the financial market in Bangladesh expand and develop. To that end we are always seeking to introduce new financial instruments to improve market liquidity and flexibility and we often send bankers and regulators from local banks and institutions (yes - even our direct competitors!) to overseas centres where they can increase their product knowledge and see different market norms in operation.

But of course, Standard Chartered is in Bangladesh to make money, like any other business venture. And I am delighted to say that neither our shareholders nor the Bangladesh tax authorities, have any reason to be disappointed in our results in recent years. Being highly profitable not only encourages us to make the sort of reinvestment I have outlined above, but also encourages other investors to look seriously at this market.

I am sure, with Bangladesh's potential, our next 50 years will see spectacular changes in the country and its economy. I wish it well.