

EMPOWERING WOMEN FOR FINANCIAL FREEDOM



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#NAGAD

A lasting impact with Nagad

The word 'Nagad' means cash. It's a word that's frequently used to refer to instant impact. Likewise, aiming to stay true to its name, Nagad has taken on initiatives that not only have an economic value, but social importance as well. Even though it's only been around for a little over two years, Nagad has already secured a large number of customers and is currently the second largest mobile finance carrier in the country.

But let's ask the real questions, what are they doing that calls for the attention? How about women empowerment?

Take Purnima Mandal, for example. Having completed the higher secondary certificate level in commerce, she was enthusiastic to start her own business and financially support her husband. As a result, she opened a mobile recharge point close to the under-construction coal-fired power station at Rampal Upazila of Bagerhat where she also started offering digital transactions with Nagad, soon after the service was launched in early 2019.

"Initially, I was a little nervous as I wondered what people might think of me, but immediately when my business started to grow with the help of Nagad, I

became confident, and now, I feel proud of my own job," said the 29-year-old turned entrepreneur, supported by Nagad.

Currently, Purnima is transacting more than Tk 25 lakh a month only through the Nagad platform. It is also helping her and her neighbourhood by cashing-out the social safety net allowances, stimulus funds among the poultry farmers who have been affected by the pandemic. Mothers of primary level students are also getting assistance from Purnima in cashing their stipend amount which the government has distributed through Nagad.

"With the business, it also quite satisfactory that I am helping the marginalised citizens to access digital service," said Purnima who is a mother herself. With an 8-year-old child, many would have thought the challenge is too unreal to take on, but Purnima not only took on the challenge, she's making real changes for her family as well as her neighbourhood.

Opening a Nagad account is as easy as dialling *167# with no hassle, and no waiting. Dial the number from your desired mobile number, and set your four-digit PIN.

While we have heard nasty stories of

women being harassed in the virtual world and over the phone because their phone number was disclosed at some transaction point somewhere, Nagad has introduced a way to tackle this issue and protect the privacy of their customers, especially women.

With the easy cash-in process through banks and VISA or Mastercard, Nagad offers an in-built virtual card which enables the user to avail all the services while hiding their mobile number. Every Nagad app user will get the virtual card, which will provide them with a 16-digit unique number, and using that number, anyone can get all the services, while protecting against virtual harassment.

The story of Purnima is one of hundreds scattered all across the country. And like Purnima, most of them get huge business every month and that has changed their lives, with Nagad.

"Our focus is to ensure convenient digital transaction facilities across the country for people from all communities and we are especially taking care of those who are lagging behind," said Tanvir A Mishuk, Managing Director of Nagad, "While

empowerment of the women is also one of our top priorities," he added.

Being a state-owned mobile financial service carrier, in partnership with the Bangladesh Post Office, Nagad has been the only mobile financial carrier in the market to offer digital payment for COVID-19 tests. During the lockdown period, hundreds of garments manufacturing companies paid their employees' salaries using the platform. A number of social welfare organisations are also collecting donations for the moment via the platform, including Bidyaniketon.

The world has changed, so has our country and its economy. Mobile Financial Services are undeniably one of the crucial elements in modern economy, but even a transaction and payment business holds responsibility towards the society, especially on important issues like women empowerment and safety. Everyone is pitching in with their own ideas, and Nagad looks like being one of the top in terms of services!

By Ashif Ahmed Rudro
Photo : Nagad