

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.98%	▲ 1.20%	\$1,745.64	\$66.30	▲ 0.53%	▲ 0.07%	▲ 0.17%	▼ 0.52%	BUY TK 83.95	99.45	114.71	12.60
5,310.18	9,277.81	(per ounce)	(per barrel)	48,803.68	29,642.69	3,184.77	3,398.99	SELL TK 84.95	103.25	118.51	13.25



Star BUSINESS

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Tech glitches leave bank clients up the creek

Inter-bank cheque transactions, electronic fund transfers inoperable since April 13

AKM ZAMIR UDDIN

Bank clients are going through serious troubles as the country's two major digital means for moving funds, inter-bank cheque transactions and electronic fund transfers (EFT), have been inoperable since April 13.

On an average, clients settle Tk 13,000 crore through inter-bank cheques and EFT, data from the central bank showed.

A large number of clients called up their banks yesterday asking to know when their account would be credited through the clearing of their inter-bank cheques, popularly known as cross cheques, said officials of different banks.

Clients who submitted their inter-bank cheques on April 13 have been in dire straits as Bangladesh Automated Clearing House (BACH), a digital platform operated by the central bank, has been forced to halt operations as two Bangladesh Bank data centres have remained disconnected.

"But, we are unable to inform anything

AT A GLANCE

- ▶▶ Tk 13,000cr is settled per day through Bangladesh Automated Clearing House (BACH)
- ▶▶ Internet disruption between 2 data centres of BB triggered the crisis
- ▶▶ Individuals suffered immensely amid restrictions on movement
- ▶▶ Business activities faced obstacles
- ▶▶ A number of teams are working to resolve the issue
- ▶▶ The system may be active on Saturday

to clients as the situation depends on the central bank as a whole," said a commercial bank official.

The two systems, cheque clearing and EFT, are operated by the BACH, under which the major amount of inter-bank financial transactions are settled every day in contrast to the volume dealt with by other digital financial tools.

Although there were few clients in banks yesterday, many rang up bank branches to manage their

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Women entrepreneurs bear the brunt of pandemic

CPD survey finds 41pc female-led small businesses were shut

STAR BUSINESS REPORT

More than 41 per cent of small businesses run by women entrepreneurs were forced to shut their operations completely because of the coronavirus pandemic, according to a study by the Centre for Policy Dialogue (CPD).

Another 7.1 per cent of women entrepreneurs in the cottage, micro, small and medium enterprise (CMSME) sector squeezed their operations, and 2.9 per cent relocated their operations to smaller or cheaper places. Some 44.4 per cent failed to pay rent, and 50 per cent said they could not manage to pay taxes and utility bills.

"In general, the situation has worsened for women due to a lack of social protection," the report said.

The think-tank carried out the rapid response telephonic survey in collaboration with the UN Women among 70 female entrepreneurs in 34 districts of eight divisions from October 1 to October 30 last year.

It explored the gender dimension of the government's Covid-19 policy measures and recommended policies for making the assistance work for women. The outcome was shared at a virtual dialogue -- Socio-Economic Recovery Measures of the Government: How Much Women Have Benefitted? -- organised by the CPD in association with the UN Women yesterday.

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CPD survey on female-headed CMSMEs

41.4% entrepreneurs shut operations completely	7.1% squeeze operations	2.9% relocate to smaller or cheaper places	44.4% fail to pay rents	93% did not apply for loans under stimulus package	58.6% had no knowledge about stimulus packages
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CPD interviewed 70 female entrepreneurs in 34 districts

The government unveiled Tk 20,000cr liquidity support for CMSMEs

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PALASH KHAN

Garment workers walk along Ulail Bus Stand in Savar around 6:30am yesterday on way to their workplaces in the absence of public transport, banned by the government as a part of the lockdown to curb the pandemic. Owners of factories too failed to ensure vehicles.

SECOND DAY OF LOCKDOWN

Garment workers irked by transport crisis, high fares

REFAYAT ULLAH MIRDHA

Garment factories operated in full swing on the second day of the lockdown yesterday although many workers found it difficult to reach their workplaces because of the non-availability of public transport.

Following pleas from industries, the government has kept the export-oriented factories out of the purview of the weeklong lockdown, which began on Wednesday, on condition that owners will maintain health protocols for the workers and ensure transport facility for them under their own management.

In the morning yesterday, the workers entered their workplaces as usual, following safety measures and health guidelines on Covid-19, union leaders and factory owners said.

However, many of the workers came to the factories walking, as the government has banned public transport and factories failed to ensure vehicles for them.

Those who used rickshaws, human haulers or other vehicles were compelled to bear more than double the usual fares.

Amirul Haque Amin, president of the National Garment Workers Federation,

a workers' platform, said: "Almost all the factories were running in Ashulia, Savar and Gazipur as usual."

At the factory gates, factory managements mainly prioritised four health measures: mandatory mask-wearing, cleaning hands with sanitizer, washing legs with soap water, and measuring body temperature.

"No untoward incident was noticed as the workers joined their workplaces following health guidelines," he said.

Amin said factory managements should stagger the entry and exit of workers to avoid crowding to contain the virus's spread as several thousand workers work in a factory. The factories may even consider arranging various shifts so that factories do not become overcrowded.

Most of the factories have doctors and nurses, and they are on duty as usual. "There should be doctors and nurses on each floor to check whether any worker is infected with the rogue pathogen, he said.

Md Towhidur Rahman, president of the Bangladesh Apparels Workers' Federation, said although most of the factories were following the health guidelines, many workers faced difficulties due to the lack of transports.

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Country's first SME gets nod to go public

Nialco Alloys will raise Tk 7.5cr from qualified investors

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) yesterday gave go-ahead to Nialco Alloys to go public.

In order to help the company meet its demand for long-term financing, the commission has approved the country's first quality investors offering (QIO).

The stockmarket watchdog took the decision in a meeting at its headquarters yesterday, the BSEC said in a press release.

With this decision, Nialco Alloys, a manufacturer of high-grade bronze and brass ingots, will also become the country's first-ever small and medium enterprise (SME) to enter into the stockmarket.

The company aims to raise Tk 7.5 crore from qualified investors by issuing 75 lakh shares at Tk 10 each.

Bangladesh's SME sector has suffered from financial deficiencies for many years now even though these firms have a huge impact on the country's gross domestic



product and employment generation. With this backdrop, SMEs had repeatedly urged the BSEC to give a chance to raise funds from the stock market.

The commission eventually appeased those demands by passing a rule in 2018

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Postal life insurance offers financial protection to future generations

ARANDA MUHAMMAD JAHID

Over the years, awareness about insurance has grown and its demand has accelerated as many people look for financial protection for the long term.

And anyone interested in insurance will find various sorts of policies offered by public and private companies. One of the schemes is run and guaranteed by the government.

The Postal Life Insurance (PLI) was introduced in 1884. Bangladesh Post Office (BPO) managed the PLI on behalf of the government. One of the key features of the PLI is that one can deposit premiums of his or her policy at any branches of BPO.

The rate of premium is very low, but the amount of bonus is high. One can open a policy for any amount as there is no maximum ceiling of investment.

A policy-holder can revive void policy and borrow from it. Any Bangladesh can open the policy.

The PLI is fixed-term insurance. It has two categories: age-based



Officials said one of the key features of the Postal Life Insurance is that one can deposit premiums of his or her policy at any branches of Bangladesh Post Office. The rate of premium is very low but the amount of bonus is high.

insurance and term-based Insurance. Under the age-based scheme, the age limit of the policyholders has been fixed as 35, 40, 45, 50, 55, and 60. If the policy-holder passes away before the expiration of the term, the nominees will be entitled to the money.

Even if the policy-holder is alive, he or she will not be entitled to the money on maturity.

Under the term-based insurance, the period of the scheme has been fixed as 5, 10, 15, 20, 25, 30 and 40 years. A person who maintains a

fixed term insurance policy gets Tk 3,300 for every Tk 100,000 policy.

There are several insurance schemes at the BPO. One is the whole life insurance policy.

Under the scheme, which can be opened by the people aged 50 to 70, the nominees will get Tk 4,200 per Tk 100,000 policy after the policy-holder's death.

Besides, one can open education insurance and marriage insurance policies. It can be availed for the education or marriage of one of the children. The policy can be opened

for a period of five to 17 years. The age of the policy-holder has been fixed for 20 to 60 years. Under the arrangement, the policy-holder may, at his discretion, specify the age at which the beneficiary can receive the money.

A senior official of BPO said because of the presence at the grassroots level, commoners are the primary beneficiary of the PLI.

"The PLI is secure as the government runs it. We also have a high claim settlement rate," said the official.