

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 1.10%	▲ 1.12%	\$1,817.11	\$80.00	▲ 0.83%	▲ 1.37%	▲ 0.78%	▲ 0.39%	BUY TK 84.85	95.23	113.12	13.07
6,742.63	11,800.53	(per ounce)	(per barrel)	57,897.48	29,069.16	3,128.41	3,630.11	SELL TK 85.85	99.03	116.92	13.75

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BB won't extend relaxed loan policy despite FBCCI plea

STAR BUSINESS REPORT

The Bangladesh Bank yesterday decided not to extend the tenure of the current relaxed policy on loan classification despite pleas from the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

The deadline expires on December 31. The central bank came up with the decision at a bankers' meeting at the BB headquarters in the capital, said Md Serajul Islam, a spokesperson and an executive director of the BB.

Governor Fazle Kabir presided over the quarterly meeting with the managing directors in the banking sector. As per central bank rules, borrowers will not be considered defaulters if they repay 25 per cent of their total instalments payable in 2021.

The BB, however, slightly relaxed the rules for the businesses in the small and medium enterprise segment, Islam said.

SME clients can avoid falling into the default zone if they provide 15 per cent of the instalments.

The central bank has recently said that banks would

BB DECISIONS FOR BANKS

- Relaxed policy for loan classification won't be extended
- SMEs can avoid default if 15% of instalments is paid this year
- Banks will keep an extra 1.5% provision for SME loans under relaxed policy
- Employees who died of Covid should be compensated by next week
- Salary of junior officials will have to be upgraded

have to keep an additional 2 per cent provision against the loans that would avoid the default zone on the back of the relaxed policy.

Lenders are permitted to keep 1.5 per cent provision against SME loans.

The FBCCI, the apex trade body of the country, requested the BB to extend the tenure of the relaxed policy on loan classification to June next year.

As per a proposal from the FBCCI, borrowers, who have taken loans of up to Tk 10 crore from banks, should be treated as non-defaulters even if they are unable to pay any instalment.

Clients, whose outstanding loans ranged from Tk 10 crore to Tk 500 crore, should be considered as non-defaulters if they can give only 2 per cent of their payable instalments.

Those with more than Tk 500 crore loans should be allowed to avoid the default category if they can pay 1 per cent of the payable instalments, according to the proposal.

BB Governor Kabir also asked banks to provide compensation to all bank employees, who died from the complications related to Covid-19, within a week.

Some 186 employees in the banking sector died of Covid-19. Of them, 55 are yet to receive any compensation from their banks.

The special compensation ranges from a minimum of Tk 25 lakh to a maximum of Tk 50 lakh.

Kabir also asked banks to raise the salary of assistant officers as their pay is low given the cost of living.

INDUSTRY AT A GLANCE

Total call centres in Bangladesh: **212**

Total employees: **60,000**

Call centre began journey in 2008

Most banks set up customer care centres

SOURCE: BB, BTRC, BACCO

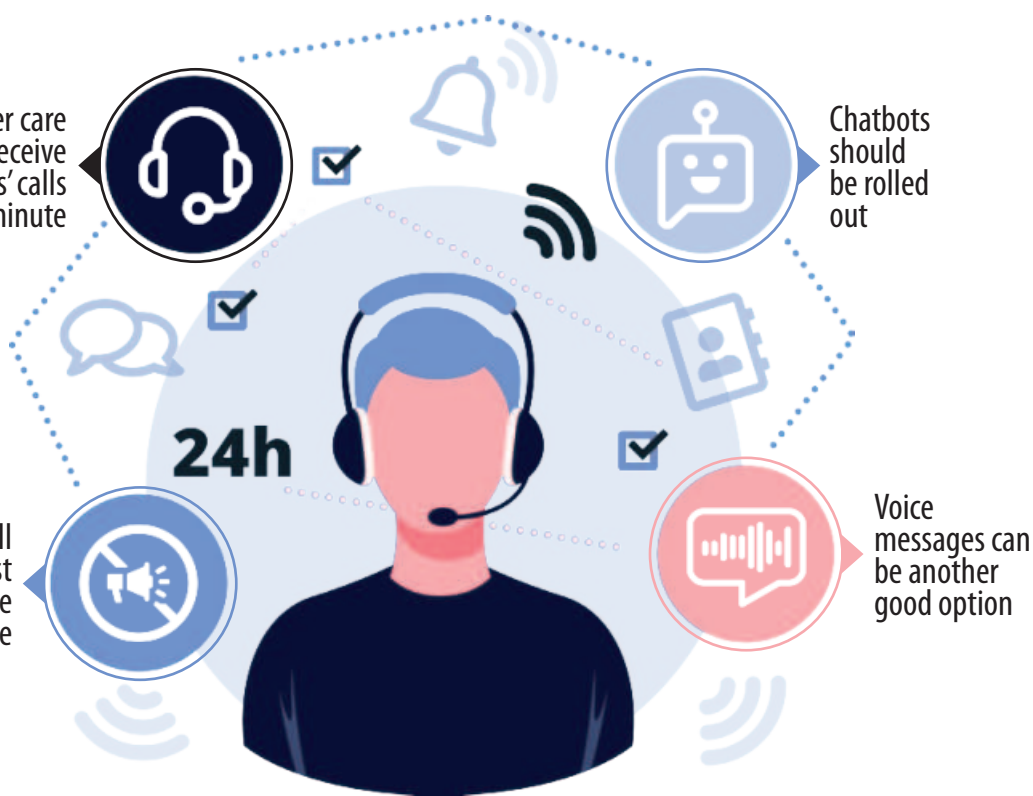


It was a matter of only 3-4 minutes to solve my account-related problems, but I had to spend 13 minutes on reaching a call centre staffer.

Al Hossain Chisty
A client of a private lender

Customer care should receive clients' calls within a minute

No ads will be broadcast during the waiting time



Chatbots should be rolled out

Voice messages can be another good option

BB's DRAFT PROPOSALS

Banks' call centres failing to live up to expectations

AKM ZAMIR UDDIN

Al Hossain Chisty, a client of a private commercial bank, tried to talk to the bank's call centre executives to get some explanation about statement related to his credit card.

He had to wait on hold for around 13 minutes before he could be connected with the executive.

"It was just irritating. The irritation intensified when they made me listen to their ads about the bank's various products," said the businessman who lives in the capital's Mohammadpur.

He is one of the thousands of clients who go through similar experiences.

One customer says once he desperately tried to report an unusual transaction on his credit card. He called the call centre repeatedly for two hours but to no avail.

Later, he had to take the help of an employee of the bank to be connected with the call centre.

Another customer says he can't reach his bank's call centre in daytime so he always tries to call them at night.

The sufferings continue to frustrate customers even though the Bangladesh Bank took initiatives to mitigate the inconveniences clients face while getting services from call centres of various banks.

Banks have also set up call centres as part of their efforts to cater financial services over mobile or land phones to customers.

But many clients have long lodged complaints with the central bank over the services provided by call centres, saying they are made to wait for 5-20 minutes before their calls are answered.

This means clients have to bear the cost of the hold times, creating an extra financial

burden for them.

If the client calls from a mobile phone and has to wait for 10 minutes, it can cost them Tk 26.60 in total, or Tk 2.66 per minute just for the waiting time, as shown by a call to one call centre of a popular bank yesterday.

On top of that, banks usually run advertisements about their products during the period when clients are made to wait before getting the opportunity to talk to a representative, according to a BB document.

With this, banks compel clients to listen to their ads about their products by charging

voice or text communication. Companies use it to engage with customers alongside the classic customer service channels of phone, email, and social media.

Clients should be allowed to use chatbots through the websites of banks and NBFIs.

"The need to communicate with the call centre will decline to a large extent if chatbots are rolled out by every lender," the BB said in its document.

Four banks have already introduced chatbots. Mutual Trust Bank is one of them after it set up the chatbot in 2020.

"But it is yet to become popular. We have already taken several initiatives to make the window vibrant," said Syed Mahbubur Rahman, managing director of the bank.

Voice messaging service can be another option to deal with clients' problems, the central bank said.

Under the service, customers can complain by making phone calls in the form of voice messages. Call centre executives will later communicate with the clients to solve the issue.

The proposals were sent last week to another wing of the central bank dedicated to resolving the complaints raised by customers.

"We will take required measures to reduce customers' sufferings in the shortest possible time," said the central banker.

Mashrur Arefin, managing director of City Bank, said the lender had already introduced two such services in order to fulfill the customer requirements. "One is WhatsApp banking using which we receive about 350 queries every day. We reply via the system."

The private bank has also rolled out the smart interactive voice recognition system (SIVR) and gets around 8,000 queries every day.



them. "This is not a good practice," it said.

In order to address the issue, a department of the central bank has put forward some proposals, said a BB official.

Call centres will have to answer to a client's call within a minute of the starting period of the phone call, according to the draft proposal. If implemented, this will help clients cut the cost of receiving services over phones.

Every bank and non-bank financial institution (NBFI) will have to roll out chatbot to serve clients.

A chatbot is a computer programme that simulates human conversation, either via

E-COMMERCE REFUND

Ministry seeks clients' list from Qcoom

REFAYET ULLAH MIRDHA

The commerce ministry yesterday sought the full list of the customers and merchants from Qcoom. com as it looks to refund the victims of e-commerce fraudulent activities from the money stuck up with Foster Payments.

"Qcoom will have to submit the list by 10 January to facilitate the disbursement of the funds," said AHM Shafiquzzaman, chief of the Digital Commerce Cell of the ministry, after a meeting with Qcoom executives at the secretariat.

A total of Tk 394 crore has been stuck up in the payment gateway since July this year after the central bank made it mandatory to use payment gateways for the completion of payments of e-commerce companies.

READ MORE ON B3



NBR chief gets two-year extension

STAR BUSINESS REPORT

The government yesterday extended by two years the contract keeping Abu Hena Md Rahmatul Muneem as senior secretary and chairman of the National Board of Revenue (NBR), according to a public administration ministry notification.

Muneem joined as senior secretary of Internal Resources Division (IRD) under the finance ministry and as the NBR chairman on January 6, 2020 under a two-year contract. His tenure was scheduled to end on January 5, 2022.

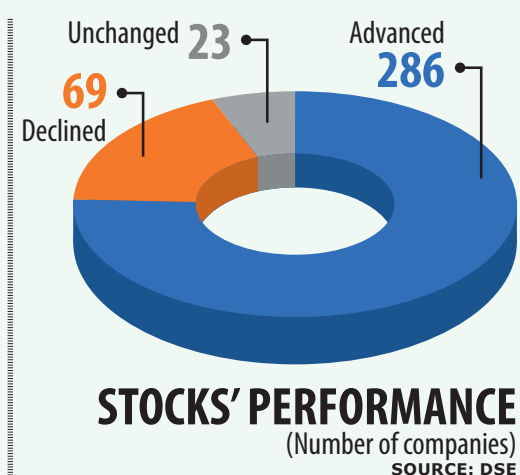
Muneem previously served as a senior secretary to the Energy and Mineral Resources Division.

He is the third person to get contractual appointment to head the NBR.

READ MORE ON B3

Sector	Count
Textile	66
Pharma	74
Bank	87
Miscellaneous	137
Insurance	153

SECTORS WITH HIGH TURNOVER (In crore taka)



Stocks continue rally

STAR BUSINESS REPORT

Stocks listed on the Dhaka bourse rallied for a second day yesterday as the market continued to rebound from a losing streak.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), gained 73 points, or 1 per cent, to hit 6,742 as a result.

At the DSE, 286 stocks advanced, 69 declined and 23 remained the same.

The regulatory measures for margin loans taken by the Bangladesh Securities and Exchange Commission (BSEC) attenuated the panic among investors and drove them to put money in sector-specific stocks, said

International Leasing Securities in its daily market review.

The sinking market brought down the price of many sector specific shares that attracted bargain hunters for putting stakes with a hope for some capital gains, it said.

Among the sectors, cement rose 4.5 per cent, services 3.2 per cent and textile 2.8 per cent whereas miscellaneous dropped 1.7 per cent and jute shed 1.3 per cent.

As most of the stocks fell during the last few days when the market was falling, their price was lucrative, said a top official of a stock brokerage firm.

"So, some investors bought shares," he said.

"On the other hand, stocks of

well performing companies were highly demanded so they rose," he said, adding it influenced the market index positively.

Alif Industries topped the gainers' list, rising 10 per cent, followed by Bangladesh Shipping Corporation, Hamid Fabrics, Dacca Dyeing, and Salvo Chemicals.

Beximco Ltd traded the most stocks on the day, worth Tk 71 crore, followed by Bangladesh Shipping Corporation, Asia Insurance, Sonali Paper, and One Bank.

Savar Refractories shed the most, dropping 5 per cent, followed by Asia Insurance, AMCL (Pran), Eastern Cables, and Provati Insurance.

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