

## Emranul Huq

Managing Director and CEO,  
Dhaka Bank Limited



Dhaka Bank has been popular for ensuring "Excellence in Banking", which was recognised through various awards and accolades over time, lastly the Asiamoney Best Investment Bank Award 2022. Among the success factors, I shall name the following – Excellent corporate portfolio of Dhaka Bank, consisting of almost all the large business conglomerates that have been contributing to a great extent towards the growth of the economy. In Dhaka Bank, we practice one of the exemplary good corporate governance in the industry. As inspired by the BoD, our Management team runs the bank independently to ensure the stakeholders' interest. Dhaka Bank offers a pool of excellent products and services for catering the timely needs of the top tier corporate customers of the country. Skilled and dedicated human resources have been a strong catalyst for Dhaka Bank in continuing banking business with reputation and success. Dhaka Bank has been serving its customers with its nationwide network. To continue this journey of excellence, Dhaka Bank is always focused on introducing new tech-based tailored products and services for enabling the valued customers to avail the best banking experience in the country.

## Kamal Quadir

Chief Executive Officer,  
bKash



Within just 11 years since inception, bKash is accelerating financial inclusion and has become a ubiquitous fintech forerunner across the country. On top of consistent innovation in bringing customer-centric services, the role of bKash as an alternative lifeline for financial transactions has been amplified manifold, especially when the pandemic arrived in early 2020. The company now has a robust network of nearly 300,000 agents and more than 260,000 merchants across the country with over 63 million verified customers. Starting from day-to-day essential financial services, bKash moved onto bringing more complex services like Personal Retail Account (PRA), Business Dashboard, Digital Nano Loan of banks, Savings scheme of banks and financial institutions and so on.

Besides state-of-the-art services and a dynamic team of homegrown talents; world class board of directors and a fantastic group of shareholders are other notable success factors of bKash.

Prioritizing good governance and good management practices and relentless innovation brings long-term success. bKash will stay true to its core values and compliance practices to continue its journey and contribute to the realization of "Digital Bangladesh" by democratizing the payment industry and rolling out new services.

## Syed Mahbubur Rahman

Managing Director and CEO,  
Mutual Trust Bank (MTB) Limited



I firmly believe that the most valuable capital or asset of MTB is the trust placed in us by our clients and the communities we serve. This trust or credibility has been established over the years by being committed and responsible towards our valued customers and their needs. The bank has gained the trust by fulfilling various financial needs of customers seamlessly, conveniently, and securely over the years. Thus, the trust achieved from our customers for so long is the most important success factor. The bank provides customers with easy access to information, products, and services, as well as the means to get their grievances redressed. The future of banking will be very different from today's banking. Faced with customers' changing expectations, emerging technologies, and upcoming business models, we will need to start putting strategies in place now to help ourselves adapt for the future. For continuing the success of the bank, we will need to embrace evolving technology, be flexible to adopt contemporary business models, and put customers and their interests at the focal point of every strategy and planning.

# How innovations are transforming banking

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The number of agents across the country stood at 14,300 as of June 2022 while it was 12,930 in the same month the previous year. The number of agent banking outlets rose to 19,738 from 17,147 during the period.

Apart from the sharp growth in transactions, the number of agent banking accounts, meaning accounts opened by agents, has also increased year-on-year.

The total number of agent banking accounts stood at 1.6 crore in June 2022, up by about 31 per cent from the same month a year earlier. However, there was 54 per cent growth in the number of accounts in June 2021 from the same month of the previous year.

According to Bangladesh Bank data, 79.80 lakh males had opened agent banking accounts as of June 2022, a year-on-year growth of about 20 per cent.

As of June 2022, out of a total of 19,738 agent banking outlets, 17,005 were in rural areas while the rest were in urban areas while 12,115 agents out of a total 14,300 were in rural areas, shows central bank data.

In the case of the number of transactions, more than Tk 1.85 crore out of 2.25 crore transactions in total took place in rural areas.

As per central bank data, the deposit balance was Tk 27,754 crore as of June 2022, up from Tk 20,218 crore in the same month of 2021.

Banks disbursed Tk 671 crore in loans through the agent banking system until June this year, up from Tk 456 crore in the same period last year.

"Agent banking has brought an enormous enthusiasm in the rural economy," said former managing director of Bank Asia Md Arfan Ali, who led the advancement of agent banking in Bangladesh.

While it is providing banking services to disadvantaged unbanked people, it is also a cost-effective model for banks, he said.

"In future, banks will go further with this partnership model," he added.

INTERNET BANKING

In 2010, banks started taking up a wide range of initiatives as a part of their efforts to encourage customers to adopt the digital window.

Thanks to the growing use of internet banking, people can now deposit and transfer funds any time, from anywhere, eliminating the necessity to visit a physical branch of a bank.

Besides, they can comfortably recharge their mobile phones, and pay utility bills and rent.

Transactions through internet banking in Bangladesh more than doubled in the last fiscal year as a huge number of people, especially the young generation, are using the platform to carry out financial activities.

**Thanks to the growing use of internet banking, people can now deposit and transfer funds any time, from anywhere, eliminating the necessity to visit a physical branch of a bank.**

The outbreak of Covid-19 in early 2020 has turbocharged internet banking as the virus forced people to turn to technologies to communicate, work, study and find entertainment.

In fiscal 2021-22, transactions shot up 122.60 per cent year-on-year to Tk 224,958 crore, as per data from Bangladesh Bank.

Mohammed Monirul Molla, managing director of Islami Bank Bangladesh Ltd, said thanks to the fast-growing internet users and availability of smartphones and digital services, internet banking has gained huge popularity over the years and brought visible changes to customers' banking habits.

In Bangladesh, the number of customers using internet banking

stood at 5.35 crore in June, an increase of 47 per cent from a year earlier, central bank data showed.

The central bank had provided support to banks at the height of the pandemic so that they could expand their internet banking operations.

### CRM

Banks in Bangladesh are consistently introducing new technology to make banking services easier for customers. Cash recycling machines (CRMs) are one such technology that transforms the country's financial sector.

Banks are aggressively installing CRMs to provide faster deposit and cash withdrawal services to clients, a move that is helping customers cut reliance on branches and giving them more freedom to carry out banking activities.

The CRMs are set to make cash deposit machines (CDMs) obsolete, which only allow injecting cash, and replace automated teller machines (ATMs), which permit fund withdrawal, said several bankers.

A CRM accepts cash, counts the notes, authenticates them, and credits the amount to accounts on a real-time basis, helping banks do away with the manual labour needed for the service.

The new technology is also allowing users to deposit and transfer cash in others' accounts. In Bangladesh, banks started setting up CRMs in 2017.

As of July this year, the number of machines was 1907, up from 208 three years ago, data from Bangladesh Bank shows.

### e-KYC

Opening an account without visiting a bank has always been a cumbersome task for customers.

In January 2020, the Bangladesh Financial Intelligence Unit rolled out the electronic Know Your Customer (e-KYC), facilitating clients to bank accounts in just five minutes, a procedure that previously took two to four days.

The system is now cutting the existing KYC-related cost by as much as 80 per cent.

# 5x

## Best Domestic, Corporate & Investment Bank in Bangladesh

**EBL wins Best Domestic Bank for two successive years from 2021 and 2022 & Best Corporate & Investment Bank for consecutive three years from 2018-2020.**

We thank all our customers, well wishers for banking on us and the board and regulators for guiding us in our journey to excellence.