

# StanChart launches credit card with insurance facilities

Teams up with MetLife and Mastercard

STAR BUSINESS REPORT

Standard Chartered Bangladesh yesterday launched a credit card for the local market that comes with insurance coverage facilities.

The bank brought the card to the market in association with MetLife and Mastercard and said it is Bangladesh's first such card which will provide customers with insurance coverage.

The credit card named "Assurance Credit Card" was unveiled at the Pan Pacific Sonargaon in the capital where Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, Syed Mohammad Kamal, country manager of Mastercard for Bangladesh, and Ala Uddin Ahmad, chief executive officer of MetLife Bangladesh, were present.

The newly introduced co-branded credit card enables users to avail insurance and lifestyle benefits in tandem, the bank said in a statement.

With the insurance premium, customers will be able to reap the benefits of MetLife's comprehensive health and life insurance plans from day one, according to officials.

The Assurance Card, which boasts zero annual fees for the first year, will help customers to cover the cost of medical and healthcare related expenses as well as death and disability coverage of up to Tk 5 lakh, the bank said.

"A never before-seen benefit includes coverage of up to Tk 3,000 per day for hospital stays. When charging the Assurance Card at major health centres across Bangladesh, customers will also be able to take advantage of discounts of up to 35 per cent," the bank said.

The card users will also enjoy a range of lifestyle offers such as a free priority pass, year-round access to airport lounges and facilities, and "buy one get one" benefits at selected retailers and restaurants.

Assurance Card customers will be able to earn reward points, which can be used later to waive annual fees.

"Transacting digitally – by using our Assurance Card for doctor's visits, hospital stays, and life insurance benefits – makes it possible to deal with life's difficulties without sacrificing safety and security," the Standard Chartered Bangladesh CEO said at the ceremony.

MetLife Bangladesh's Ahmad said, "MetLife's world-class insurance protection will help cardholders enjoy many lifestyle amenities along with the assurance of managing life's many uncertainties with confidence."

"The card has benefits tailored for cardholders prioritising long-term health. By catering to the needs of our cardholders, Mastercard strives to become the preferred card in the market," said the country manager of Mastercard.



Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, launches a credit card named "Assurance Credit Card" in association with MetLife and Mastercard at Pan Pacific Sonargaon Dhaka yesterday. Syed Mohammad Kamal, country manager of Mastercard for Bangladesh, Ala Uddin Ahmad, chief executive officer of MetLife Bangladesh, and Bitopi Das Chowdhury, head of corporate affairs, brand and marketing of Standard Chartered Bangladesh, were present.

PHOTO: STANDARD CHARTERED BANGLADESH



Nasir A Choudhury, chairman of DBH Finance, inaugurated the company's Islamic financing wing "DBH Islamic" at a programme held at its head office in Dhaka on Wednesday.

PHOTO: DBH FINANCE



Faisal Rahman, additional managing director of Prime Bank, handed over a donation of computers to Salman Khan Yeasin, head of corporate communication at Bidyanondo Foundation, for providing basic education to the poor and underprivileged children of the society at the bank's head office in Dhaka on Wednesday. Among others, Md Ziara Rahman, deputy managing director of the bank, was present.

PHOTO: PRIME BANK

# Shawkat joins Krishi Bank as MD

STAR BUSINESS DESK

Md Shawkat Ali Khan has joined Bangladesh Krishi Bank (BKB) as its managing director on Wednesday.

Khan was serving Rupali Bank Limited as its deputy managing director prior to joining BKB and worked in different capacities, said a press release.

He received an appreciation letter in recognition of his work for playing an important role in formulating the policy of home loan for the government employees of the finance ministry.

He obtained BSc (honours) and MSc degrees in chemistry from Jahangirnagar University and did an MBA in banking from the University of Dhaka.

# DBH Finance launches Islamic wing

STAR BUSINESS DESK

DBH Finance PLC, a specialist housing finance institution, launched the company's Islamic financing wing "DBH Islamic" in Dhaka on Wednesday.

The finance institution received the final approval from Bangladesh Bank on April 10 to start its shariah-based Islamic financing wing.

The institution has branches in Dhaka, Chattogram, Rajshahi, Khulna, Rangpur, Sylhet, Cumilla, Gazipur, Savar and Narayanganj and Islamic financial services will be available from all of its branches.

Nasir A Choudhury, chairman of the company, inaugurated the wing at a programme held at its head office in Dhaka, said a press release.

DBH chairman in his speech expressed his expectation that DBH Islamic would be a trusted name for providing shariah-compliant Islamic financing services to its customers.

Among others, members of the board of directors of the institution, Fariduddin Ahmed, member of the shariah supervisory committee, and Nasimul Baten, managing director and CEO, were present.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAY 11, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	5.47 ↑
Coarse rice (kg)	Tk 46-Tk 50	0	4.35 ↑
Loose flour (kg)	Tk 55-Tk 60	1.77 ↑	47.44 ↑
Lentil (kg)	Tk 90-Tk 100	-2.56 ↓	-7.32 ↓
Soybean (litre)	Tk 175-Tk 185	4.96 ↑	-3.74 ↓
Potato (kg)	Tk 35-Tk 40	36.36 ↑	87.5 ↑
Onion (kg)	Tk 60-Tk 65	78.57 ↑	66.67 ↑
Egg (4 pcs)	Tk 45-Tk 50	9.2 ↑	23.38 ↑

SOURCE: TCB

# US default would threaten global economy: Yellen

REUTERS, Niigata, Japan

US Treasury Secretary Janet Yellen on Thursday urged Congress to raise the \$31.4 trillion federal debt limit and avert an unprecedented default that would trigger a global economic downturn and risk undermining US global economic leadership.

Yellen issued the latest in a series of increasingly stark warnings in remarks prepared for a press conference ahead of a meeting in Japan with her counterparts from the Group of Seven (G7) rich nations,

as well as India, Indonesia and Brazil.

"A default would threaten the gains that we've worked so hard to make over the past few years in our pandemic recovery. And it would spark a global downturn that would set us back much further," she said. "It would also risk undermining US global economic leadership and raise questions about our ability to defend our national security interests."

US President Joe Biden on Wednesday said failure by Congress to act before Treasury runs out of money to pay the government's bills risked throwing the US economy into a recession.

# 23% of ADP outlay

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Yesterday, the government also approved Tk 9,081.49 crore for the Matarbari coal-fired power plant project, Tk 8,586 crore for a fourth primary education development programme, Tk 5,870.23 crore for the Dhaka-Ashulia elevated expressway, and Tk 5,500 crore for the Padma Bridge rail link project.

Besides, the government approved Tk 5,498.97 crore for the Hazrat Shahjalal International Airport's third terminal, Tk 4,696.26 crore for a physical facilities development project, Tk 3,910.50 crore for Dhaka metro rail (Line-1), Tk 3,778.38 crore for Bangabandhu Sheikh Mujib railway bridge, and Tk 3,425 crore for Dhaka metro rail (Line-6).

In the next year's ADP, the portion of fund coming from the government stands at Tk 1,69,000 crore, which is an increase of 10.41 per cent from the original budget.

The amount of fund from foreign sources amount to Tk 94,000 crore, which is an increase 1.08 percent from the original budget.

Besides, allocation for the state-owned enterprises in the next ADP stood at Tk 11,674 crore. If this is taken into account, the size of the ADP for the next fiscal year is Tk 2,74,674 crore while there are 1,309 projects in total.

Also, the NEC meeting yesterday prepared a list of 1,245 new projects which are yet to get any allocation. These projects will get allocation once they are approved at an Executive Committee on the National Economic Council (Ecnec) meeting.

For these projects, a block allocation of Tk 11,397 crore has been made in the next ADP.

Meanwhile, development spending stood at 50.33 per cent in the first 10 months of the current fiscal year, the slowest pace of implementation in five years, official figures showed.

In July-April of 2022-23, the government managed to spend Tk 119,064 crore under its ADP, according to data from the Implementation Monitoring and Evaluation Division (IMED).

It was Tk 98,934 crore during the same period in 2021-22, which represented 54.57 per cent of the allocation.

The size of the revised ADP is Tk 236,560 crore for FY23, ending in June. Between July and April, the implementing entities spent Tk 70,775 crore from the government's portion of the development budget, down from Tk 72,707 crore a year ago.

The use of taxpayers' funds has been slow as the government has taken various austerity measures in project implementation owing to the economic crisis, rising inflation and a US dollar shortage caused by the fallout of the pandemic and Russia-Ukraine war.

# China inflation rises, but slowly

AFP, Beijing

China's inflation rate edged up 0.1 per cent year-on-year in April, the slowest rate recorded since 2021, official figures showed Thursday, signalling a weak recovery after lifting pandemic curbs.

Producer prices fell for the seventh consecutive month due to sluggish domestic demand and lower commodity

costs, data released by Beijing's National Bureau of Statistics (NBS) showed.

April's consumer price index (CPI), was the lowest level recorded since February 2021 and fell below the 0.3 per cent increase forecast by analysts polled by Bloomberg. In March, China's CPI was 0.7 per cent. Food prices – a major component of the inflation basket – increased by only 0.4 per cent in April, compared to the previous year.

## Dhaka South City Corporation

Office of the Executive Engineer  
Waste Management Department  
Nagar Bhaban, Dhaka  
[www.dhakasouthcity.gov.bd](http://www.dhakasouthcity.gov.bd)

Memo No. 46.207.000.12.05.4317.2023

Date: 11.05.2023

### Re-e-Tender Notice

e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of:

Sl. No.	Package No.	Identification of Lot	Tender ID No.	Last selling date & time	Tender closing date & time
1.	egpdscc/wmdr/2022-23/3/P5	Renovation work of Secondary Transfer Station (STS) at Ward No. 39, 41, 44, 46, 48, 49, 50 and 54 under Zone-5 of Dhaka South City Corporation.	825822	24/05/2023 up to 04:00pm	25/05/2023 up to 2:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branch.

Further information and guideline are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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### Kulaura Pourashava

Kulaura, Moulovibazar  
Project Implementation Unit  
COVID-19 Response & Recovery Project (LCRRP)

Memo No. KulaPoura/Engg-50/2022/396

Dated: 09/05/2023

#### e-Tender Notice No. 01/2022/2023 (NOTM)

e-Tender are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of as mentioned packages in the following table:

Tender ID No.	Package No.	Name of package	Last selling date & time	Tender closing & opening date & time	Last date & time of tender security submission
828562	LCRRP/2022-23/VI-01	a) Construction of Wholesale Saini Pooja Kitchen Market in Pourashava Sapathali Hat at Jagonnathpur, Ward No-08, under Kulaura Pourashava, Dist: Moulovibazar. b) Construction of Public Toilet in Pourashava Galle Hat at Jagonnathpur, Ward No-08, under Kulaura Pourashava, Dist: Moulovibazar. c) Improvement of Road by C.C. Starting from Marina Road towards North direction upto H/O Mr. Abter Rahim & Mr. Abdul Jabbar at Jagonnathpur, Ward No-08, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+100m. d) Construction of drain by R.C.C. Starting from Marina Road towards North direction upto H/O Mr. Abter Rahim & Mr. Abdul Jabbar at Jagonnathpur, Ward No-08, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+100m.	05 June 2023, 16:00	06 June 2023, 13:15	06 June 2023, 12:00
828567	LCRRP/2022-23/VI-02	a) Construction of Slaughter House at Sapathali Hat at Jagonnathpur, Ward No-08, under Kulaura Pourashava, Dist: Moulovibazar. b) Construction of Road by C.C. Starting from Town Circular Road towards west direction upto H/O Freedom Lighter Touyals Ali at Jagonnathpur, Ward No-06, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+110m. c) Construction of Drain by R.C.C. Starting from Town Circular Road towards west direction upto H/O Freedom Lighter Touyals Ali at Jagonnathpur, Ward No-06, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+110m. d) Improvement of Drain at Dokkils bazar, Ward No-05, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+100m. e) Construction of drain by R.C.C. Starting from RHD Road to Railway existing drain at Dokkils bazar, Ward No-05, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+100m. f) Development of Road by C.C. Starting from Mahabub Sarak towards west direction upto in front of Mr. Anil including two Links at Laskarpur, Ward No-07, under Kulaura Pourashava, Dist: Moulovibazar. Ch.O+Om-Ch.O+100m. Link-01, at Ch.O+500m point. Silver Khan, Ch.O+Om-Ch.O+100m. 0+500m. Link-02, Ch.O+500m at Ch.O+Om-Ch.O+100m.	05 June 2023, 16:00	06 June 2023, 13:15	06 June 2023, 12:00

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>). Further information and guideline are available in National e-GP System Portal and from [helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd).

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