

UCB to sell Eastland Insurance's products

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) signed a bancassurance agreement with Eastland Insurance Company Limited yesterday at the bank's corporate office.

As per the agreement, UCB will be able to sell Eastland Insurance's non-life insurance products. This agreement will also help Eastland Insurance Company Limited reach a significant number of customers.

Arif Quadri, managing director & CEO of the bank, and Shahid-E-Monzoor

Morshed, chief executive officer of the non-life insurer, signed the agreement on behalf of their respective organisations.

Among others, ATM Tahmiduzzaman, additional managing director & company secretary of UCB Mohammed Khorshed Alam, deputy managing director, Mohammad Shafiqur Rahman, head of retail business division, and ATM Tajmilur Rahman, chief bancassurance officer were present alongside Md Sharif Siddique and Aminul Islam, deputy managing director of the non-life insurer, and other officials from both organisations.



Arif Quadri, managing director & CEO of United Commercial Bank, and Shahid-E-Monzoor Morshed, chief executive officer of Eastland Insurance Company Limited, sign a bancassurance agreement at the bank's corporate office yesterday.

PHOTO: UCB



Ali Ahmed, chief commercial officer of bKash, Kazi Azizur Rahman, additional managing director of City Bank, and Arup Haider, deputy managing director and head of retail banking of City Bank, and other senior officials from both organisations pose for a photo after launching a new service.

PHOTO: BKASH

Ispahani brings three flavours of Blender's Choice Premium Green Tea

STAR BUSINESS DESK

Ispahani Tea Ltd unveiled three flavours of Blender's Choice Premium Green Tea to enrich the tea-drinking experience for enthusiasts.

As a premium brand under Ispahani Tea Ltd, the three flavours – Lemon, Ginger and Lemon, and Honey and Lemon – were unveiled in a ceremony at the Renaissance Hotel in the capital's Gulshan recently, according to a press release.

Officials from Ispahani Tea, doctors, nutritionists, athletes, and entertainment personalities were present at the event.

Ispahani also unveiled plans to introduce a wider variety of flavoured teas to cater to diverse tastes in the future.

The new flavours are now available at all superstores and e-commerce platforms. Each package of Blender's Choice Flavoured Premium Green Tea contains 25 tea bags.



Officials from Ispahani Tea unveil three flavours of Blender's Choice Premium Green Tea at the Renaissance hotel in the capital's Gulshan.

PHOTO: ISPAPANI TEA LTD

DHL Express partners with WE to drive export growth for SMEs

STAR BUSINESS DESK

DHL Express signed a memorandum of understanding (MOU) with the Women & e-commerce Forum (WE) recently, focusing on bolstering their export capabilities and equipping them with the necessary tools to thrive in the global market.

It was an initiative under the DHL GoTrade programme, one of DHL Group's sustainability programmes dedicated to facilitating export-led growth for small and medium enterprises (SMEs) worldwide.

WE is a community platform that aims to build a support system for female entrepreneurs in Bangladesh to turn their craft into business.

Under the partnership with DHL, the members of WE will benefit from expert-led sessions covering various topics, including



Md Miarul Haque, managing director of DHL Express Bangladesh, and Nasima Akter Nisha, president of the Women & e-commerce Forum, exchange a memorandum of understanding focused on empowering SMEs in Bangladesh.

PHOTO: DHL

globalisation strategies, marketing techniques, logistics optimisation, and e-commerce solutions.

The partnership symbolizes

the start of a collaborative effort between DHL Express and 'WE' to empower SMEs and drive economic growth in Bangladesh.

SMEs play a crucial role in Bangladesh's economy, contributing nearly 25% of the country's GDP.

"We are thrilled to partner with WE," said Md Miarul Haque, managing director of DHL Express Bangladesh. "This programme underscores our commitment to supporting the growth and success of SMEs and e-commerce in Bangladesh."

"We believe that empowering SMEs is crucial for driving economic development and fostering innovation," said Nasima Akter Nisha, president of WE.

"Through our partnership with DHL Express Bangladesh, we are committed to providing SMEs with the support and guidance they need to succeed globally. Together, we can unlock the full potential of SMEs in Bangladesh and propel the nation towards greater economic prosperity."



Farman R Chowdhury, managing director and CEO of Al-Arafah Islami Bank, inaugurates a Hajj booth at Ashkona Hajj Camp.

PHOTO: AL ARAFAH ISLAMI BANK

Al-Arafah Islami Bank opens booth at Ashkona Hajj Camp

STAR BUSINESS DESK

Al-Arafah Islami Bank PLC opened a Hajj Booth to provide services to Hajj pilgrims at Ashkona Hajj Camp on May 9.

The bank will provide pilgrims with free passport endorsement, foreign currency exchange, and various other services from the newly-opened booth.

Farman R Chowdhury, managing director and CEO of the bank, inaugurated the booth as chief guest, according to a press release.

Md Abdullah Al Mamun, deputy managing director, Aktar Kamal, senior executive vice-president, Md Manjur Hasan, executive vice-president, and other senior officials were also present on the occasion.



Mahmuda Akhter, chief executive officer of ICB Asset Management Company, hands over a dividend warrant to Prof Suborna Barua, chairman of the Investment Corporation of Bangladesh, at the latter's office in Dhaka yesterday.

PHOTO: INVESTMENT CORPORATION OF BANGLADESH

Helal Uddin Nizami elected vice-chairman of National Bank

STAR BUSINESS DESK

The board of directors of the National Bank Ltd has elected Professor Md Helal Uddin Nizami as its vice-chairman at a board meeting on May 6.

Earlier, Bangladesh Bank appointed Nizami as an independent director, according to a press release.

Nizami is currently the Dean of the Faculty of Business Administration and chairman of the Department of Accounting at the University of Chittagong.

His past roles include stints as commissioner of the Bangladesh Securities and Exchange Commission, and member of the Financial Reporting Council (FRC), Bangladesh.

He completed training programmes from the Institute of Chartered Accountant of England and Wales in the field of international financial reporting standards.

A fellow member of the USA based Chartered Global Investment Analyst Institute, he was a global council member and chairperson of the institute's Network Relations Council.



PRICES OF KEY ESSENTIALS IN DHAKA CITY

	PRICE (MAY 12, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 64-Tk 76	-7.11 ↓	3.70 ↑
Coarse rice (kg)	Tk 50-Tk 54	1.96 ↑	8.33 ↑
Loose flour (kg)	Tk 35-Tk 45	-8.05 ↓	-30.43 ↓
Lentil (kg)	Tk 105-Tk 110	0	13.16 ↑
Soybean (litre)	Tk 145-Tk 155	1.69 ↑	-16.67 ↓
Potato (kg)	Tk 50-Tk 55	10.53 ↑	40.00 ↑
Onion (kg)	Tk 70-Tk 80	25.00 ↑	20.00 ↑
Egg (4 pcs)	Tk 45-Tk 50	15.85 ↑	0

SOURCE: TCB

National Bank holds board meeting

STAR BUSINESS DESK

National Bank recently organised the 499th meeting of its board of directors, which was the first meeting of newly-formed board, at the bank's head office in Dhaka.

Khalilur Rahman, chairman and sponsor director of the bank, presided over the meeting, the bank said in a press release.

Moazzem Hossain, sponsor



Khalilur Rahman, chairman and sponsor director of National Bank, presides over the 499th meeting of the bank's board of directors at its head office in Dhaka recently.

PHOTO: NATIONAL BANK

Pragati Life Insurance holds annual conference

STAR BUSINESS DESK

Pragati Life Insurance Ltd held its annual conference 2023 on May 8 at the Hotel Sea Palace in Cox's Bazar.

Khalilur Rahman, chairman of the company, inaugurated the conference as chief guest while Md Jalalul Azim, CEO, presided over the conference, read a press release.



Pragati Life Insurance Chairman Khalilur Rahman and CEO Md Jalalul Azim attend the company's annual conference, which was held at the Hotel Sea Palace in Cox's Bazar recently.

PHOTO: PRAGATI LIFE INSURANCE