

# FLEXIBLE OPTIONS for savings and investments



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# EMPOWERING HER WALLET Top Savings Schemes for Women

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The concept of women's personal finance in Bangladesh is still relatively new, although it is gaining momentum in recent years with increasing financial inclusion and more women playing an active role in managing their finances. Women in Bangladesh lack financial independence due to inadequate access to the job market; they usually have higher life expectancy and experience more health issues compared to men, making it crucial for them to start saving early for their future.

According to Professor Md. Nehal Ahmed, Director of Dhaka School of Bank Management, BIBM, "Personal finance and savings are particularly important for women in Bangladesh, because having control over money is absolutely pivotal when it comes to women empowerment. Lack of personal finance awareness, financial and digital literacy and social norms are the main reasons why making savings through formal banking is not a common practice among women yet."

However, various commercial banks and NBFIs in Bangladesh offer tailored savings schemes with competitive interest rates and other added benefits, aiding women in their personal finance management.

## EASTERN BANK

EBL's Women Confidence plan, launched recently, is a flexible savings scheme especially designed for homemakers. Tanzeri Hoque, Head of Priority and Women Banking at EBL, noted its popularity, highlighting the low starting installment of BDT 500. "The account holder also receives two free vouchers for lifestyle and for e-commerce with the opening of the account," she added. The flexible monthly installments from BDT 500 to BDT 100,000 cater to diverse savings goals. For example, a monthly installment of BDT 2,500 over 5 years results in a maturity value of BDT 195,205. The plan also offers a loan facility of up to 90%.

EBL women's savings account also requires a minimum balance of BDT 500 to initiate and offers a 1% monthly interest for a balance of at least BDT 25,000. The user can avail an accidental life insurance coverage of BDT 100,000 and BDT 50,000 for treatment in case of critical illness. Al-Mamun Ansar, Head of Liability Business, Liability & Wealth Management, said, "What makes this plan unique is the VISA Platinum Debit Card, which is a rebranded premium banking card exclusively offered for our female customers under this scheme. They can seamlessly do international transactions for shopping or traveling with this card." Added benefits of this plan include locker fee waiver up to 30% for the first year, maximum ATM withdrawals of BDT 200,000 per day and free internet banking, SMS and phone

banking facilities.

EBL Millionaire Women DPS is suited for women in the mid or upper income brackets seeking a flexible monthly savings plan with a long-term tenure, aiming for a maturity value of one million BDT. Designed to empower women with financial growth opportunities, it allows opening of multiple accounts individually or jointly with an initial deposit of either zero or BDT 100,000 as the first installment and offers seven different tenure options, ranging from a minimum of 2 years to a maximum of 14 years. While irregular payments may affect the guaranteed maturity value, however, the account will not be closed and the holder will receive a calculated maturity amount at the end of the tenure, adjusting to the unique situation of the scheme user.

## DHAKA BANK

Dhaka Bank's Aroni savings account can be opened with an initial deposit of just BDT 1,000 and the holders can enjoy an attractive interest rate of up to 2.5%. The savings plan offers a lower yearly service charge and free ATM card. "This scheme can be especially appealing to women since it includes exclusive gift vouchers for discounts at top lifestyle, jewelry,

earlier maturity value.

## MUTUAL TRUST BANK

Mutual Trust Bank's Angona schemes are particularly designed for women to encourage financial independence and savings, providing them with a convenient and beneficial way to manage their finances. Syed Mahbubur Rahman, Managing Director and CEO of MTB commented, "Approximately 90% of MTB's women customers in recent times have chosen the MTB Angona General Account, indicating its high popularity. This scheme is particularly favored by middle-class and upper-middle-class women, including professionals, entrepreneurs, and homemakers." The plan allows account opening with any amount and offers customized cheque book, VISA Platinum Debit Card, 25% discount on locker services and daily interest accrued on day-end balance and paid on monthly basis.

MTB Angona Premium Account is an exclusively designed savings plan for affluent women requiring minimum of BDT 500,000 to open and offering attractive interest, customized cheque book, a VISA Signature Debit Card, 50% discount on locker services and complimentary Pick and Drop,

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dining partners, and free health consultancy. Women can also benefit from a Visa Platinum Debit Card with a waiver on issuance fees, and enjoy up to four free transactions per month at other banks' ATMs," said HM Mostafizur Rahman, Head of Retail Business of Dhaka Bank. Users also get 5% cashback on their first Debit Card POS transaction and a 10% discount on annual locker rent. Considering the convenience of the female customers, it also offers seamless digital services including free monthly e-statements, internet banking, DBL GO mobile banking app, SMS banking, and a 24/7 contact center.

Another scheme designed for women is the Aroni Deposit Pension Scheme, offered both for women aged 18 or above and minors operated by legal guardians. Any Bangladeshi female can initiate an account with a monthly installment as low as BDT 500 or go up to Tk. 25,000, according to their financial goals. They can choose any tenure from 2 to 10 years and watch their monthly savings grow, with a maximum maturity value of up to BDT 46.55 lakh. The users enjoy the benefit of premature encashment that ensures they always have access to their funds at the immediate



## সিটিজেন্স ব্যাংক

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### প্রতিটি নাগরিকের সঞ্চয়ের শতভাগ সুরক্ষার প্রত্যয় নিয়ে আমাদের এই পথচলা

প্রতিটি নাগরিকের স্বপ্ন ও সম্ভাবনার  
নতুন দ্বার উন্মোচনের প্রতিশ্রুতিতে  
আমাদের এই প্রয়াস।



#### আর্থিক উৎকর্ষতা

- মাসিক অর্থাৎ ৫০০ টাকা থেকে ২৫,০০০ টাকা পর্যন্ত।
- জমার মেয়াদ ৩ বছর থেকে ১০ বছর পর্যন্ত।
- জামানতের বিপরীতে আশপন পাবেন অকর্মণীয় মুদারকার হার ১১.৫০%।
- জমাকৃত টাকার বিপরীতে সহজ শর্তে আনুপাতিক হারে ঋণ সুবিধা।



#### মাসিক আর্থ সঞ্চয়ন

- ১ বছর ও ৩ বছর মেয়াদে প্রতি লাখে অকর্মণীয় মাসিক মুদারকা ৯০০ টাকা।
- ৫ বছর ও তদুর্ধ্ব মেয়াদে প্রতি লাখে অকর্মণীয় মাসিক মুদারকা ৯৫০ টাকা।
- জমাকৃত টাকার বিপরীতে সহজ শর্তে আনুপাতিক হারে ঋণ সুবিধা।



#### মিলিওনিয়ার

- ৩ বছর থেকে ১২ বছর মেয়াদান্তে প্রতি মাসে নির্ধারিত জমাকৃত অর্থের পূজিত উত্তোলনযোগ্য অমানতের পরিমাণ দাঁড়াবে ১০ লক্ষ টাকায়।
- জমাকৃত টাকার বিপরীতে সহজ শর্তে আনুপাতিক হারে ঋণ সুবিধা।



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