

INNOVATIVE INVESTMENT  
options vital for foreign  
investors

Dhaka Bank has extensive experience in offshore banking, being one of the first local private banks to secure an offshore banking license. Currently, the bank operates two Offshore Banking Units (OBUs) and a customer service center, offering a comprehensive range of offshore banking services.

Throughout its journey, Dhaka Bank has not only catered to customers in Export Processing Zones (EPZs) by providing complete trade finance solutions but has also contributed to the development of the country's power sector and manufacturing industries. The bank has financed the establishment of new power plants and export processing factories. Additionally, it provides short-term post-export finance to exporters, helping them manage import liabilities during currency crises. The bank also offers buyers' credit to eligible importers, supporting local demand for raw materials and commodities.

In response to the Offshore Banking Act 2024 and related central bank circulars, Dhaka Bank offers a range of financial products tailored for non-resident investors. These include Foreign Currency (FC) account products, available in both current and savings forms, as well as term deposit products of varying tenors, with competitive, benchmark-linked interest rates and zero charges. Furthermore, the bank's digital platform ensures a seamless account opening process, providing global accessibility and convenience.

Offshore banking services have the potential to significantly enhance a country's financial sector by increasing capital flow, thereby providing domestic businesses and projects with greater liquidity and more cost-effective funding opportunities. To fully capitalize on these benefits, it is essential to offer innovative alternative investment options for foreign investors. Such efforts will not only expand the country's financial sector but also address foreign



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currency challenges, stimulate economic growth, and boost GDP.

Dhaka Bank is recently recognized by the Asian Development Bank (ADB) as the "Leading Partner Bank in Bangladesh, 2024," underscoring its role as the most active partner bank in the country, having supported the highest number of international trade transactions in collaboration with the ADB during the last fiscal year. Partnerships with global organizations like ADB are crucial for offshore banking operations, as they build stakeholder confidence.

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A positive rating from agencies such as Moody's, Fitch, or S&P Global would attract global investors. Additionally, ensuring strong corporate governance within the banking sector and maintaining a stable national economy are imperative.

For long-term success, a robust legal framework is needed to protect investors' interests. Similar to deposit insurance schemes, investment insurance schemes could be a viable solution to safeguard investors.

ENSURING SAFETY  
through governance  
and compliance

Since the launch of our Offshore Banking Unit (OBU) at BRAC Bank, the experience has been highly encouraging and rewarding. The OBU has enabled us to expand our services to non-resident clients and tap into new business opportunities in foreign currency. We've seen strong interest from expatriates, reflecting the trust in BRAC Bank's stability and global reach.

We've seen a surge in customers using the OBU for savings and investment purposes, and the feedback has been very encouraging. This service has helped individual customers diversify their financial portfolios, manage their wealth efficiently, and take advantage of opportunities in both local and international markets. We look forward to scaling this service in the years to come.

BRAC Bank has successfully operated its OBU since its launch in November 2009, extending foreign currency lending facilities to various sectors, including short-term trade financing and long-term project financing. As of June 2024, the asset size stood at USD 708 million, primarily funded by overseas borrowings and corporate deposits.

The bank provides safety to the depositors with its highest standard of governance and compliance. We have the highest domestic and international credit ratings among all banks in Bangladesh. Currently, we are offering the best interest rates for offshore banking fixed deposit products, availing the option to deposit in three currencies (USD, GBP, and EURO). Savings can start with as little amount as 500 dollars without any upper limit. Some of the facilities are zero account maintenance fee; easy repatriation abroad, waiver from deduction of withholding tax on interest-earning and excise duty, 24/7 digital banking, etc.

As customers deposit foreign currencies, the OBU's foreign currency balance can significantly enhance the bank's FX liquidity, facilitating a



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wider range of foreign trade financing, especially during the ongoing FX reserve challenges. This will make foreign currency management more efficient and cost-effective.

However, building trust among customers may pose challenges. In today's era of technological advancement, concerns over cybersecurity, compliance, and governance are paramount. Addressing these challenges requires collaborative efforts from government bodies, the central bank, and commercial banks to strengthen regulatory compliance, enhance transparency, improve banking infrastructure, and promote investment

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opportunities for non-residents.

The directives we expect from the central bank to ensure the long-term success of offshore banking include regulatory clarity and flexibility, foreign currency liberalization, and the development of specialized expertise. By implementing these directives, the offshore banking industry would be better positioned to contribute to economic growth and compete globally.

**Islami Bank**  
Bangladesh PLC. | Based on Islamic Shari'ah

**Islami Bank achieves Global Islamic Finance Award**

Islami Bank Bangladesh PLC has been recognized as the 'Most Outstanding Islamic Bank 2024' by UK-based Global Islamic Finance Awards (GIFA). The award was given at the Global Islamic Finance Summit held in Maldives on 17 September 2024.

We are inspired by such an unique recognition. We are grateful to our 2 crore 35 lakh clients.

**PUBALI BANK PLC**

*Trust & Reliability*

**PUBALI BANK OFFSHORE BANKING**

**Deposit your hard earned foreign currency safely & securely by opening International Banking (IB) Account**

Residents of Bangladesh, including individuals and organizations, can open IB accounts on behalf of non-residents.

Facility to open current, savings and term deposit accounts.

Take your money abroad any time with interest.

Account balances can be freely convertible into Taka.

Attractive interest rate and no tax on interest.

AAA  
Rated Bank

**HIGHEST**  
**8.55%\***  
**INTEREST**

\* Conditions apply

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