

MY DHAKA

# Pickles, memories and November's magic

RBR

November in the tropics has its own weather mix. From a storm brewing at the Bay to roaring gusty wind, to a scorching sunny day, dewy evening, and foggy dawn – Dhaka's weather in this month cannot be explained.

At times, it is almost like you have to turn on the air conditioner, but also need a heavy blanket to balance things out – a puzzle of sorts to put it simply!

Whichever way you want to see it, November afternoons are a mix of nostalgia and romance. For me, they spin a dreamy, almost forgotten spell.

It is the time for jolpai or our "deshi" olives. Our variety is different from the Mediterranean ones, it has a hard-big stone with a thin sour layer of flesh and makes for the best kind of tropical pickles.

I have the fondest memories of those delights dunked in mustard oil. When my grandmother would prepare for her afternoon nap, I remember my cousins and I would tiptoe to her adjoining open terrace and sample her pickles, which were laid down to dry in the sun.

She would meticulously wash the olives, pat them dry with a thin mulmul cloth, lovingly smear mustard and chilli paste, and place them on beautifully printed tin platters, "chheni" as it is colloquially called. Her big platters would be covered with lace or crochet wraps and would have at least two to three kilogrammes of such spicy delights.

Simultaneously, she would fill her big stone jars with mustard oil and also heat them under the sun. The idea of her unique recipes was that both the oil and the olives be cooked by harsh sunrays for several days before dunking them in the oil. The November sun would make the oil bubble up from the heat and the enticing aroma of the pickle would leave us drooling.

Grandma was superstitious about her pickles getting the fungus and would have a black scarecrow to ward off birds, crows, and evil eyes, but poor Nonna had no idea how to shoo us pests off.

She sired 18 children and would fill up 18 jars and send them as season's favours. The rest, she would keep for herself, only to serve to us grandkids when we were invited to a lunch of khichuri, begun bhaji, and beef at her old two-storied house in Purana Paltan.

My Nonna would also have salted beef shutki or sun-dried salted beef hung on her open terrace. Her roses, her white crisp starched sari swaying in the air and the aroma of her pickles as she put oil in our hair are stories full



PHOTO: SAZZAD IBNE SAYED



of love and lost dreams. Seasons, flowers, recipes, events, culture, memories – each of these intangible moments make up our tales in this old city of ours.

The reason for me to talk about this long forgotten ritual is that I was trying to replicate her recipe and coincidentally my cousin sent me a jar of achar. These customs and gestures attuned to the season were part of the

sixties, seventies, and even eighties in Dhaka. We had mango, tomato, elephant's apple, hog plum, and all sorts of pickles and chutneys in the sun to do its magic with vitamin D.

Today's cosmopolitan Dhaka is spinning different stories for our children and they will fondly remember the city with their memories. However, I am not sure whether we would make half such memories for our children or grandchildren. All we can do is try grabbing those plump green olives today from the local bazaars and try to recreate that magic.

## 'Together, we want to build a beautiful Bangladesh'

### Army chief tells Buddhist Federation event

STAFF CORRESPONDENT

Chief of Army Staff General Waker-Uz-Zaman yesterday called for mutual cooperation to build a beautiful Bangladesh where people of all communities can live peacefully side by side.



Waker-Uz-Zaman

He said Bangladesh Army is committed to take all necessary measures to ensure that each religious community can celebrate its festivals peacefully, maintaining communal harmony, said a press release by Inter-Services Public Relations (ISPR).

Besides, he expressed his gratitude to the diplomats from foreign missions in Dhaka for their significant contributions to Bangladesh's progress.

The army chief made these remarks as the chief guest at the National Buddhist Religious Conference 2024 and the auspicious Kathina Robe Offering Ceremony, held at the International Buddhist Monastery in Merul Badda.

The event was organised by the Bangladesh Buddhist Federation, said the release.

In his speech, the army chief urged the residents of the hill tracts, including both indigenous and Bangalee communities, to work together towards peace and harmony in the region.

He extended his heartfelt congratulations to everyone present for the Kathina Robe Offering Ceremony and thanked the attendees who traveled from different parts of Bangladesh, including the hill tracts.

He highlighted the importance of developing the tourism industry in the hill tracts, while preserving local languages, culture, and diversity.

He voiced optimism that the establishment of more schools, colleges, and universities in these areas would empower local students to showcase their talents both domestically and internationally.

Concluding his address, he expressed sincere appreciation to the Buddhist Federation and law enforcement agencies for supporting the peaceful observance of Buddhist ceremonies across the country.

On October 10, a delegation from the Bangladesh Buddhist Federation paid a courtesy

SEE PAGE 6 COL 2

## Life insurers mired in irregularities

FROM PAGE 1

Salman is behind bars on various charges, including murder during the July-August mass uprising.

Kabir could not be reached for comments despite repeated attempts.

Most of the other life insurers fared poorly as well. Padma Islami Life paid only Tk 4 crore against Tk 226 crore in claims, Progressive Life Insurance settled Tk 6 crore of Tk 174 crore claims, Sunflower Life Insurance Tk 2 crore of Tk 141 crore, and BAIRA Life Insurance settled Tk 2 crore of Tk 67 crore claims.

Sunlife Insurance Company was able to pay only Tk 3 crore against the claims of Tk 64 crore while Prime Islami Life Insurance settled Tk 50 crore of Tk 86 crore claims.

During these five years, Golden Life Insurance paid its clients only Tk 1 crore against Tk 37 crore claims and Homeland Life Insurance settled Tk 4 crore of Tk 25 crore claims.

In contrast, Alpha Islami Life, LIC Bangladesh, Mercantile Islami Life, and Trust Islami Life settled all claims, according to the IDRA data.

**POLICYHOLDERS IN TROUBLE**  
Khaleda Akhter, the wife of Aminul Islam of Chatogram's Mirsarai upazila, said Aminul had bought a 12-year insurance policy worth Tk 2, 88, 000 from Homeland Life Insurance in 2008.

The family contacted the firm several times, but they are yet to get the money back four years after his policy matured in 2020.

As per the Insurance Act 2010, claims must be settled within 90 days of submitting all required documentation after a policy matures.

Khaleda said the company had told them that it would repay in December.

Abdul Motin, additional managing director of the company, also said it was trying to settle the claims by December. "We'll withdraw our fixed deposit receipt and settle the claims if we can't pay by that time."

But Khaleda sounded sceptical. "We're going through a tough time because of a financial crisis in the family. We're facing one danger while recovering from another," she told The Daily Star on October 31.

### WHAT INSURERS SAY

The insurers said they now plan to sell their assets, withdraw FDRs and limit management expenditure to pay the unsettled claims.

Mohammad Abdullah Al Manum, head of finance of Progressive Life Insurance, informed that out of the claim of Tk 174.93 crore, they settled nearly Tk 25 crore as of August this year.

He said several types of mismanagement in the company from 2020 to 2023, coupled with bad investments of about Tk 30 crore, led to the current situation.

Manum mentioned that due to mismanagement, the Bangladesh Securities and Exchange Commission reconstituted the company's board in July last year.

The new board is working under a three-year plan to take the company's business on a positive trend. They were already reaping some benefits, he claimed.

Amzad Hossain Khan Chowdhury, chief executive officer of Golden Life Insurance Limited, said the company had various types of anomalies from 2011 to 2014. Then it failed to turn around in the period from 2014 to 2018.

Asked to explain the anomalies, Amzad said field-level employees

The company has not made the right decision while investing the customers' money in some cases.

Additionally, income has fallen due to a lack of trust in the company.

Zakir Hossain, chief executive officer of Sunflower Life Insurance, told The Daily Star that the company's finances suffered following the Covid-19 pandemic, impacting fund availability.

"Our business didn't turn around after that. We've sought IDRA's permission to sell some assets, which could allow partial claim payments if approved," he added.

Noor Mohammed Bhuiyan, chief executive officer of Padma Islami Life Insurance, said they paid claims worth Tk 13.87 crore out of Tk 226.05 crore.

He said their data were not arranged properly because they did not have a chief financial officer. So

### WHAT EXPERTS SAY

A Bangladeshi chartered accountant and life insurance expert with over 20 years of experience in both multinational and local companies said a kind of unhealthy competition has been created in this sector.

The country has more insurance companies than it needs, according to the expert, who requested anonymity for professional reasons.

Excessive competition and a lack of management expertise contributed to the sector's current state, he said.

Insurance products need to be diversified, while companies need to focus on transparency and management cost reduction through the use of technology, he added.

Talking to The Daily Star recently, the expert suggested consolidating the weak insurance companies' assets under IDRA's oversight to pay the clients and monitoring the financially sound firms closely.

Md Main Uddin, a banking and insurance professor at Dhaka University, recommended phasing out companies with a claim settlement rate below 40 percent.

He warned against mergers or acquisitions, which he said would turn a good company into a bad one.

Main also stressed that individuals responsible for the sector's troubles should face penalties to prevent irregularities in future.

### WHAT REGULATOR SAYS

IDRA spokesman Zahangir Alam said the regulator has two major options – appoint administrators or cancel licences of firms. But such harsh steps as cancelling licences cannot be taken considering the government's reputation.

He said instructions have been given to recover the money by taking legal action against the directors who were involved in financial irregularities.

He also said IDRA has appointed observers to Fareast, Padma, Progressive, Sunflower and BAIRA life insurance companies.

Zahangir said the boards of troubled companies were being called for regular meetings and pressured to secure new funding.

These companies were instructed to monetise fixed assets to settle claims, while IDRA increased monitoring of relatively stable companies to prevent further financial instability.

M Aslam Alam, chairman of the IDRA, told The Daily Star that solving the problems in the sector is a "big challenge" for the regulator and it will take time to do this.

"We've taken several steps. But we can't fix the industry overnight."

INSURERS WITH WORST CLAIM SETTLEMENTS IN 5 YRS		
	TOTAL	UNSETTLED
Fareast Islami Life Insurance	Tk 2577.91cr	Tk 2,545cr
Padma Islami Life Insurance	Tk 226.05cr	Tk 221.7cr
Progressive Life Insurance	Tk 174.93cr	Tk 168.68cr
Sunflower Life Insurance	Tk 141.69cr	Tk 139.19cr
Baira Life Insurance	Tk 67.32cr	Tk 64.42cr

SOURCE: IDRA

sold policies but did not report those or submit the money receipts to the head offices in many cases. When these clients claimed their funds, the money got pending.

Since he joined the company in October 2020, the situation has improved somewhat, Amzad claimed. But many of the old liabilities are yet to be paid. As a result, many claims are still unsettled.

"Another thing is that we have not been able to pay benefits to our employees as per our commitment, which has created a kind of distrust towards us. Which has hurt the business," he added.

Shamsul Alam, managing director of Prime Islami Life Insurance Limited, said many customers did not apply with all the information to get the claims. They have been instructed to apply with the correct information.

Motin of Homeland Life Insurance said expenses have exceeded revenue since the company started its journey in 1996.

their information did not match with IDRA's data, which will be corrected during an audit, he said.

Bhuiyan mentioned that in the last five years, the premium income of insurance companies – interest from bank deposits – has halved to 6 percent from 12 percent.

As a result, their income shrank and the claims could not be paid on time as before.

The company will now liquidate its fixed assets to pay insurance claims of the customers, Bhuiyan said.

He also said they were working on keeping management expenditures within limits.

This reporter's repeated attempts to reach Fareast CEO Apel Mahmud, Company Secretary Kalim Uddin, and Assistant Managing Director Abudur Rahim Bhuiyan from October 29 to 31 failed.

Mamun Khan, CEO of BAIRA Life Insurance Company Limited, did not respond to calls for comments.

## Philippines defines its sea routes to defend interests

AFP, Manila

Philippine President Ferdinand Marcos yesterday signed laws defining the country's sea waters and imposing fixed lanes for foreign ships, sparking a sharp riposte by China which summoned Manila's envoy.

The Maritime Zones Act marks out waters that fall within Manila's territory as well as areas outside of it to which it has maritime entitlements, as agreed by the UN Convention on

the Law of the Sea.

They include some waters contested by China, which claims most of the South China Sea including areas close to the shores of the Philippines.

A second law, the Archipelagic Sea Lanes Act, authorises the president to impose fixed sea and air routes through which foreign ships or planes may pass "without compromising our national security", Marcos said at the signing ceremony.

## BPC clears all dues

FROM PAGE 1

The companies from which BPC imports oil are Singapore's Vitol Asia Private Limited and Unipac Singapore Private Limited, China's Petro China Limited, Malaysia's Petco Trading Labuan Company Limited, UAE's Emirates National Oil Company, Indonesia's PT Bumi Siak Pusako, and India's Indian Oil Corporation Limited and Numaligarh Refinery Limited.

As the arrears in the state-owned banks increased day by day due to the dollar crisis, BPC started opening LCs at the private banks with the permission of different ministries.

As a result, the private banks were able to supply enough dollars against the LCs and BPC arrears began to decline in early October.

BPC officials said foreign suppliers owed the corporation \$346 million at the beginning of September. By early October, BPC's arrears had dropped to \$110 million.

People related to the fuel oil sector said that such incidents are rare in the history of BPC.

BPC Chairman Amin Ul Ahsan told The Daily Star, "We've been able to clear the dues quickly because of the cooperation of private banks in

opening LCs. Despite having sufficient funds, we were unable to make payments to foreign companies due to dollar shortage in state-owned banks."

BPC imports 15 consignments of refined oil and one of crude oil, officials said. The corporation needs running capital of about Tk 15,000 crore per month to import fuel oil.

Among the seven private banks where BPC opened the LCs, The Daily Star was able to get in touch with the City Bank.

The bank's Managing Director Mashrur Arefin said fuel oil imports were hampered when government banks were unable to make LC payments due to the dollar crisis in July and August.

He said the LCs were later opened at the City Bank at the request of Bangladesh Bank Governor Ahsan H Mansur and BPC Chairman Amin.

"We responded to the call of BPC to protect the reputation of the country at critical moments. So far, we've issued LCs worth \$132 million to BPC," Mashrur said.

He also said that the bank was in a good position over foreign currencies because of a rise in remittance inflow and export LCs.

## No price too high

FROM PAGE 1

The chief of staff typically wields great influence. The person manages White House staff, organizes the president's time and schedule, and maintains contact with other government departments and lawmakers.

The low-key Wiles, 67, will be the first woman to serve as White House chief of staff.

"Susie is tough, smart, innovative, and is universally admired and respected," Trump said in a statement. "I have no doubt that she will make our country proud."

Trump has been secluded at his Mar-a-Lago club in Palm Beach, Florida, since defeating Democrat Kamala Harris in Tuesday's election.

He is considering a wide array of people for top jobs in his administration, many of them familiar figures from his 2017-2021 presidency, four sources said.

Meanwhile, Trump's Republicans held on to a narrow edge yesterday as election officials tallied the final votes that will determine control of the US House of Representatives, though Democrats succeeded in flipping a pair of New York state seats.

Republicans have secured at least 211 seats, seven short of the majority in the 435-member chamber, with 24 races left to be called, according to projections by Edison Research. Republicans are set to hold a majority of at least 53 seats in the Senate.

Full congressional control by Republicans would give Trump great leeway to pursue policies including sweeping tax cuts, energy deregulation and border security controls. Should Democrats succeed in capturing a majority, which would require them to win 18 of the 24 as-yet uncalled seats, it would give them a bulwark to push back against him.