

NAVIGATING THE DIGITAL WAVE

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In recent years, Bangladesh's banking sector has undergone a remarkable digital transformation, reshaping the financial landscape and revolutionising access to banking services for millions. By integrating cutting-edge technologies and leveraging financial technology (fintech), banks are overcoming traditional barriers such as distance, cost, and accessibility. This wave of innovation is enhancing financial inclusion, particularly for underserved and unserved communities, while redefining how individuals interact with financial institutions.

Automation and digitisation have elevated banking operations to new levels of efficiency and customer convenience. Banks are adopting advanced systems that support instant transactions, paperless processes, and remote service access. These innovations, powered by artificial intelligence (AI) and data analytics, facilitate services such as digital lending, automated account openings, and seamless payment gateways.

Bank Asia (BA), a leader in digital transformation, exemplifies this trend. The bank's Digital Nano Loans App provides financial access to individuals traditionally excluded from formal banking services. For the SME sector, BA's automated Supply Chain Finance (SCF) system integrates VEEFIN with iStelar-CBS, streamlining processes and empowering businesses.

For retail customers, BA has introduced platforms like Ghore Boshe Rin Nei and Ghore Boshe Hishab Khulun, enabling online loan applications and deposit account openings, respectively. These platforms have already gained significant traction, with over one lakh customers utilising the latter. Additionally, the Bank Asia Smart App allows customers to perform transactions such as fund transfers, utility bill payments, and mobile recharges. With tools like the e-archiving platform enadoc, BA is also enhancing document management by digitally archiving account-opening documents for quick retrieval.

BRAC Bank stands as a beacon of innovation in the banking sector, demonstrating the transformative power of digital solutions. The bank's mobile app, Astha, serves over 700,000 users, facilitating transactions worth Tk. 12,500 crore monthly.

Additionally, BRAC Bank has embraced QR-based payments, supporting platforms like Bangla QR, bKash QR, Visa QR, and Mastercard QR, reinforcing its vision of a cashless society. The bank's corporate platform, CorpNet, simplifies bulk transfers and payment reconciliations for businesses.



Through API connectivity, BRAC Bank also facilitates government fee payments, streamlining public transactions.

The bank's emphasis on paperless workflows has reduced its environmental footprint, with document management solutions digitising all files for enhanced efficiency. Automated teller machines (ATMs) and cash recycler machines (CRMs) further contribute by handling small-ticket transactions without human intervention.

City Bank has emerged as a trailblazer in Bangladesh's digital banking transformation, consistently leveraging technology to deliver innovative and customer-centric solutions.

A prime example of City Bank's success in digital banking is its Citytouch platform. This online banking solution has revolutionised how customers interact with their finances, offering services such as real-time fund transfers, bill payments,

and credit card management. In 2023 alone, Citytouch facilitated transactions amounting to an impressive Tk. 65,000 crore, underscoring its vital role in the digital banking ecosystem.

City Bank's collaboration with bKash, the country's leading mobile wallet provider, has been a game-changer in digital loan services. This partnership enables seamless access to credit through digital channels, a significant milestone for financial inclusion in both urban and rural areas. To date, the collaboration has successfully disbursed over Tk. 1,100 crore in digital loans, demonstrating the scalability and efficiency of fintech integration. This initiative not only empowers users with quick and secure access to loans but also reduces the reliance on physical banking channels, making financial services more accessible to the underserved.

heavily in artificial intelligence (AI) and data analytics. The bank's chatbot, Dolly, powered by AI, delivers real-time assistance, answering customer queries and providing personalised financial recommendations. This use of AI not only streamlines customer interactions but also ensures that clients receive relevant and tailored solutions based on their individual needs.

Mutual Trust Bank (MTB) has firmly placed digital transformation at the heart of its strategic vision, driving innovation and ensuring seamless and secure banking experiences for its customers. With over 300 APIs integrated into its system, MTB stands as a leader in the digital banking space, offering a wide range of services that cater to the needs of today's tech-savvy customers. These include virtual debit cards, automated loan systems, and enhanced mobile applications, which

variety of transactions, access account details, and receive real-time support anytime and anywhere.

Moreover, MTB is leveraging data analytics to personalize services and enhance customer satisfaction. By analyzing customer behavior and preferences, the bank anticipates their needs, offering tailored financial solutions. To further streamline its operations, MTB has adopted automation and blockchain technologies, reducing turnaround times and boosting efficiency. The shift to paperless workflows not only speeds up service delivery but also contributes to reducing the bank's environmental impact.

Prime Bank has emerged as a leader in delivering seamless and inclusive digital banking services. The bank's PrimePlus platform enables digital account openings, while MyPrime, its internet banking solution, caters to retail, MSME, and Hasanah Islamic Banking customers. Customers can activate cards, change PINs, and even perform cardless ATM withdrawals, enhancing convenience and accessibility.

Prime Bank also introduced PrimePay, a web-based solution for corporate and SME clients to manage payroll and payments. Furthermore, its digital lending service, PrimeAgrim, allows employees of partner companies to access salary advances with ease.

Trust Bank has embraced digital transformation to enhance its service offerings, providing customers with greater convenience, security, and accessibility. Through its Trust Money app and internet banking platform, the bank allows customers to manage their finances anytime and anywhere, offering services such as fund transfers, utility bill payments, and real-time account management. These platforms ensure that customers can perform a variety of banking tasks from the comfort of their homes or on the go.

To improve the onboarding process, Trust Bank has introduced full digital onboarding, allowing new customers to open accounts instantly while adhering to Bangladesh Bank's regulations. Customers are provided with a welcome email and guidance on using the bank's digital services, ensuring a smooth transition to digital banking.

Trust Bank has also focused on enhancing the experience for its Debit and Credit Card users. The bank is in the process of implementing Card Management Software (CMS), which will offer features such as secure card management, changing PINs, and enabling international transactions. The bank's digital platforms ensure secure and reliable transactions, supported by robust security protocols such as multi-factor authentication.

As digital transformation accelerates, the banking sector is poised to ensure that the benefits reach every corner of the nation. From mobile wallets and QR payments to AI-driven customer service and blockchain solutions, these innovations signify a promising future for financial inclusion in Bangladesh.

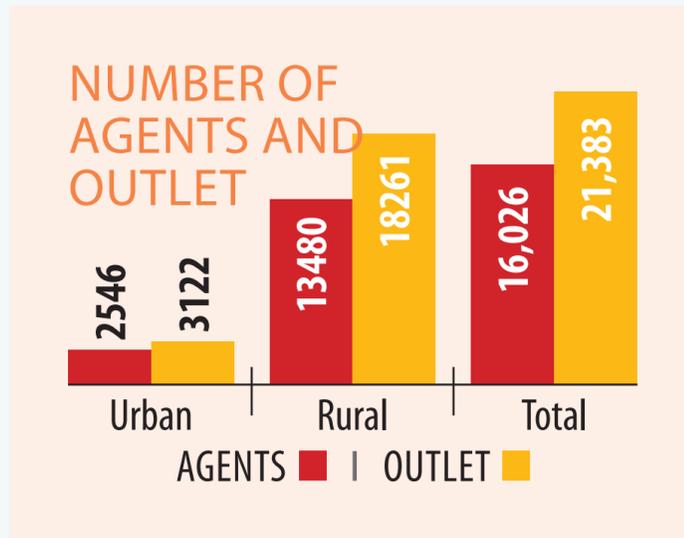
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Eastern Bank Limited (EBL) leverages AI and natural language processing in its Smart IVR system, offering personalised customer experiences. The EBL SKYBANKING App and Self Service Portal provide 24/7 access to banking services, improving customer convenience.

Midland Bank has carved a niche in Bangladesh's digital banking landscape by embracing advanced technologies and focusing on customer-centric innovations.

One of Midland Bank's standout initiatives is its mobile banking platforms, including Midland Online and MCM. These platforms allow customers to perform various banking activities, such as fund transfers, bill payments, and account management, all from the comfort of their homes. With a user-friendly interface and round-the-clock availability, Midland Bank has made everyday banking tasks hassle-free, ensuring that customers remain connected to their finances anytime, anywhere.

To further enhance customer experience, Midland Bank has invested

collectively provide greater convenience and accessibility for customers.

MTB's collaborations with FinTech and TechFin companies have further strengthened its position in digital banking, allowing the bank to expand its digital lending services and reach underserved populations. Notably, projects like transforming Sirajdikhan Upazila into a cashless model highlight MTB's commitment to promoting cashless transactions across the country, empowering local communities and driving financial inclusion.

The bank's focus on innovation extends beyond customer-facing solutions. MTB has heavily invested in both its backend and frontend systems to ensure operational efficiency and data security—crucial factors in building and maintaining customer trust. The bank's robust online banking platform incorporates cutting-edge security features, including multi-factor authentication, to safeguard sensitive customer information while providing an intuitive user experience. This enables customers to perform a