

Midland Bank, Sheba Fintech strike MoU to drive digital financial inclusion

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Midland Bank recently signed a memorandum of understanding (MoU) with Sheba Fintech Limited to advance digital banking and financial inclusion.

Md Zahid Hossain, deputy managing director of the bank, and Ilmul Haque Sajib, managing director of Sheba Fintech, penned the MoU at the bank's head office in Dhaka, the bank said in a press release.

The collaboration seeks to leverage technology and innovation to deliver advanced and seamless financial services for underserved populations across the country.

Both organisations recognise the growing demand for accessible, tech-driven financial solutions that empower individuals, businesses, and the wider economy, the press release added.

By combining the bank's tradition in developing innovative technology-driven banking offerings with Sheba's fintech solutions, the two entities intend to work together to bring more enhanced digitally focused services.

Md Nazmul Huda Sarkar, chief technology officer of the bank, Md Rashed Akter, head of retail distribution division, and Mohammad Hassibur Rahman, head of cash management unit of institutional banking division, were present. In addition, several senior executives and representatives from both organisations were also present.



Ilmul Haque Sajib, managing director of Sheba Fintech, and Md Zahid Hossain, deputy managing director of Midland Bank, pose for photographs after signing a memorandum of understanding on payroll banking services at the bank's head office in Dhaka recently.

PHOTO: MIDLAND BANK

Eastern Bank organises 'Annual Risk Conference 2024'



ANM Moinul Kabir, director of the Department of Off-site Supervision at the Bangladesh Bank, and Ali Reza Iftekhar, managing director and CEO of Eastern Bank, pose for photographs with participants of an "Annual Risk Conference 2024" at the latter's head office in the capital's Gulshan yesterday.

PHOTO: EASTERN BANK

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Eastern Bank PLC (EBL) has organised an "Annual Risk Conference 2024" with an objective to navigate risk through vigorous risk assessment and ensure prudent risk management.

The daylong conference was held at the bank's head office in the capital's Gulshan yesterday to review the bank's liquidity risk, market risk, operational risk, credit risk, core risks, and as well as a way forward for overall risk management of the bank.

ANM Moinul Kabir, director of the Department of Off-site Supervision (DOS 2) at the Bangladesh Bank, Surabhi Ghosh, additional director, and Mahmuda Haque, Joint Director, were present.

Ali Reza Iftekhar, managing director and CEO of the EBL, presided over the programme, while M Khurshed Alam, chairman of the executive risk management committee, was the keynote speaker.

Deputy managing directors of the bank, heads of the divisions, senior executives and senior managers of EBL from across the country participated in the conference.

Britain joins trans-Pacific pact in biggest post-Brexit trade deal

REUTERS, London

Britain officially became the 12th member of a trans-Pacific trade pact which includes Japan, Australia and Canada on Sunday as it seeks to deepen ties in the region and build its global trade links after leaving the European Union.

Britain announced last year it would join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in its biggest trade deal since Brexit.

The accession means Britain will be able to apply CPTPP trade rules and lower tariffs with eight of the 11 existing members from Sunday - Brunei, Chile, Japan, Malaysia, New Zealand, Peru, Singapore, and Vietnam.

The agreement enters into force with Australia on December 24, and will apply with the final two members - Canada and Mexico - 60 days after they ratify it.

The pact represents Britain's first free trade deals with Malaysia and Brunei, but while it had agreements with the other countries, CPTPP provisions go further, especially in giving companies choices on how to use "rules of origin" provisions.

The CPTPP does not have a single market for goods or services, and so regulatory harmonisation is not required, unlike the EU, whose trading orbit Britain left at the end of 2020.

Britain estimates the pact may be worth 2 billion pounds (\$2.5 billion) a year in the long run - less than 0.1 percent of GDP.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 15, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 68-Tk 80	0	13.85 ↑
Coarse rice (kg)	Tk 50-Tk 55	-1.87 ↓	5.00 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 163-Tk 165	-4.09 ↓	4.13 ↑
Potato (kg)	Tk 65-Tk 80	3.57 ↑	45.00 ↑
Onion (kg)	Tk 80-Tk 125	-26.79 ↓	-18.00 ↓
Egg (4 pcs)	Tk 47-Tk 50	-1.02 ↓	11.49 ↑

SOURCE: TCB

NCC Bank signs payroll banking deal with General Pharmaceuticals



Mahbub Alam, deputy managing director of NCC Bank, and Md Shahin Hasan, manager of human resources of General Pharmaceuticals, pose for photographs while signing a payroll banking agreement at the bank's head office in the capital recently.

PHOTO: NCC BANK

STAR BUSINESS DESK

NCC Bank recently entered into a strategic agreement with General Pharmaceuticals Limited to provide payroll banking services as part of its cash management solutions.

This partnership aims to deliver customised and privileged financial services to the drug maker's employees.

Mahbub Alam, deputy managing director

of the bank, and Md Shahin Hasan, manager of human resources of the drug maker, penned a deal in this regard at the bank's head office in the capital, according to a press release.

M Shamsul Arefin, managing director of the bank, and Rafidul Haq and Sakibul Haq, directors of the drug maker, also attended.

Mohd Rafat Ullah Khan, Md Zakir Anam, Md Monirul Alam and Mohammed Mizanur Rahman, deputy managing directors of the

bank, and Mohammed Anisur Rahman, senior executive vice-president and chief information officer, were present.

Md Jashimuddin, senior vice-president and manager of Shyamoli branch of the bank, Shahin Akter Nuha, head of cash management department, and Alauddin Siddique, assistant manager of human resources division, along with other senior officials from both organisations were also present.

China eyes negotiations

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While China's Huawei has heavily invested in its advanced chip-making capabilities, their commercial viability remains unclear, she added, incentivising China's negotiators to sit down with their US counterparts to strike a deal ensuring a steady supply of American-made chips.

ART OF THE DEAL

Beijing took two years before it agreed to buy an extra \$200 billion

in American goods and services, per the terms of the "Phase One" agreement which ended the first trade war.

This time, China has new carrots to dangle, such as increasing purchases of oil and liquefied natural gas, as the US is currently pumping out more than it can consume.

"Trump bragged on the campaign trail: 'Drill baby, drill,' so (he) will need the demand support," said Bo Zhengyuan, a

Shanghai-based partner at consultancy Plenum.

Given the increasing restrictions on the export of chips, agricultural goods, commodities and energy are among the items the US can still sell to China, Bo said.

China's commerce ministry said it was open to engaging and communicating with the economic and trade teams of the Trump administration, when asked for comment.



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Final Call for Establishment of Credit Bureau Application

'Guidelines on Licensing, Operation and Regulation of Credit Bureau' was issued through the PSD Circular No. 05/2024 dated June 5, 2024, and invitation for the establishment of Credit Bureau was subsequently published in different national dailies on June 13, 2024. Bangladesh Bank has been accepting online applications since July 1, 2024, and now it is a reminder to all interested individuals/ organizations that this is the **final call** for applications.

- Bangladesh Bank accepts applications for establishing Credit Bureau through the License Application Portal, web link of the portal is <https://license.bb.org.bd>;
- The amount of 500,000 (Taka Five Hundred Thousand) needs to be paid as a non-refundable application processing fee in favor of Bangladesh Bank;
- The License Application Portal will remain open for accepting applications until **31 March 2025**.

For detailed terms and conditions for the establishment of Credit Bureau, please visit the '**Guidelines on Licensing, Operation and Regulation of Credit Bureau**' vide PSD Circular No. 05/2024 dated June 5, 2024, available on Bangladesh Bank website.
<<https://www.bb.org.bd/mediaroom/circulars/psd/jun052024psd05.pdf>>.

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Shimanto Bank PLC recently arranged a "Branch Anti Money Laundering Compliance Officers (BAMLCO) and Departmental Anti Money Laundering Compliance Officers (DAMLCO) Conference 2024" at its head office in Dhaka.

AKM Ehsan, acting head of Bangladesh Financial Intelligence Unit (BFIU), attended the conference as the chief guest, the bank said in a press release. Rafiqul Islam, managing director and CEO of the bank, was present as special guest in the event.

Mohammad Azizul Hoque, chief anti money laundering compliance officer of the bank, Mohammad Main Uddin, joint director of BFIU, and Farzana Huq, deputy director, were present as resource persons in the conference.

Members of the management committee, along with all BAMLCOs and DAMLCOs of the bank participated in the conference.



AKM Ehsan, acting head of Bangladesh Financial Intelligence Unit, poses for photographs with participants of a "Branch Anti Money Laundering Compliance Officers and Departmental Anti Money Laundering Compliance Officers Conference 2024" arranged by Shimanto Bank at its head office in Dhaka recently.

PHOTO: SHIMANTO BANK