

# BRAC Bank signs cash management deal with NSU

STAR BUSINESS DESK

BRAC Bank has signed a partnership agreement with North South University (NSU) to deliver advanced cash management solutions.

Prof Abdul Hannan Chowdhury, vice-chancellor of NSU, and Tareq Refat Ullah Khan, deputy managing director and head of corporate and institutional banking at the bank, penned the deal at the former's office in Dhaka recently, said a press release.

Through this partnership, BRAC Bank will implement a cutting-edge tuition fee collection system for NSU via the Universal Collection Platform.

This solution empowers students and guardians to deposit tuition fees

effortlessly over the counter at BRAC Bank branches.

This partnership alleviates the university's administrative tasks by simplifying the fee collection process. It also provides real-time transaction updates to enhance transparency and accuracy and allow for immediate reconciliation.

AKM Faisal Halim, head of transaction banking of the bank, Mohammad Arif Chowdhury, unit head of transaction banking, Muntasir Rahman, head of application development and enterprise systems, and Zia Sajid, head of product, transaction banking, and Sheikh Nabidur Rahman, cluster manager of Bashundhara branch, among others, were also present.



Prof Abdul Hannan Chowdhury, vice-chancellor of North South University, and Tareq Refat Ullah Khan, deputy managing director and head of corporate and institutional banking at BRAC Bank, pose for photographs after signing an agreement at the former's office in Dhaka recently.

PHOTO: BRAC BANK

## Gree wins 'most emerging AC brand' award

STAR BUSINESS DESK

Renowned air conditioner (AC) brand Gree has been honoured with the "Most Emerging Brand Awards-2024 in Bangladesh".

The air conditioner brand has earned this recognition in the air conditioner category based on its marketing activities over the past three years.

Md Nurul Afser, deputy managing director of Electro Mart Group, a local distributor of Gree products, received the trophy and certificate on behalf of Gree at a hotel in Dhaka recently, said a press release.

Afser expressed his heartiest gratitude to customers, well-wishers and patrons for their persistent support, trust and faith in the Gree brand.

"Each recognition creates new responsibility that will make us more responsible and motivated in the future," he said.

The award was recognised through a rigorous survey process conducted jointly by the Bangladesh Brand Forum, nSearch Limited and The Daily Star.

Gree was founded in 1991. Now it is the world's largest specialised air conditioning enterprise which has integrated residential air conditioners, multi VRF air conditioning system and magnetic bearing chiller air conditioning system.

Gree products are now marketed widely in more than 200 countries and regions with over 300 million users across the world.



Mati Ul Hasan, managing director of Mercantile Bank, inaugurates a new sub-branch of the bank on Main Road at Kasari Para in Meherpur yesterday.

PHOTO: MERCANTILE BANK

## NRBC Bank opens new branch in Jhalakathi's Kathalia

STAR BUSINESS DESK

NRBC Bank PLC has extended its banking operations to Kathalia upazila of Jhalakathi with a new branch.

This is the 109th branch of the bank, the commercial lender said in a press release.

AKM Mostafizur Rahman, director and chairman of the risk management committee of the bank, inaugurated the branch as the chief guest.

During the launch of the branch, Rahman said that NRBC Bank is expanding its network in remote areas to serve the unbanked people. "The bank is committed to providing loans on easy terms to entrepreneurs and is working to develop the rural economy through employment generation," he added.

Besides, the bank has launched an Islamic banking window, styled "Islamic Banking Al Amin", to serve the people.



AKM Mostafizur Rahman, director and chairman of risk management committee of NRBC Bank, inaugurates a new branch of the bank in Kathalia upazila of Jhalakathi recently.

PHOTO: NRBC BANK

## Mercantile Bank opens sub-branch in Meherpur

STAR BUSINESS DESK

Mercantile Bank PLC has opened a sub-branch on Main Road at Kasari Para in Meherpur to provide simplified and technologically advanced banking services to customers.

This is the 45th sub-branch of the bank which will be conducted under the Chuadanga branch. Mati Ul Hasan, managing director of the bank, inaugurated the sub-branch yesterday as the chief guest, said a press release.

Md Zakir Hossain, Adil Raihan, Shamim Ahmed, Ashim Kumar Saha and Md Zahid Hossain, deputy managing directors of the bank, Tapash Chandra

Paul, chief financial officer, Shah Md Sohul Khurshid and Mohammad Iqbal Rezwana, senior executive vice-presidents, and Mohammad Rezaul Karim, company secretary, were present.

Mohammad Hossain, vice-president and head of branches division of the bank, Ariful Anam Bakul, secretary of the Meherpur Chamber of Commerce and industries, and Md Waheduzzaman, chief executive officer of ASLOB International Ltd, Ruhidas Paul, assistant vice president and head of business of Chuadanga branch, and Jewel Rana, in-charge of Meherpur sub-branch, along with senior executives of the bank were also present.



PHOTO: TRUST BANK

Mahboob Hossain, senior executive vice-president of Trust Bank, and Mohammed Ferdous Yusuf, chief human resources officer of bKash, pose for photographs after signing an agreement at the bank's head office in the capital recently.

## Trust Bank signs payroll banking deal with bKash

STAR BUSINESS DESK

Trust Bank PLC has signed a strategic agreement with bKash Limited to provide payroll banking facilities for the latter's employees.

Mahboob Hossain, senior executive vice-president of the bank, and Mohammed Ferdous Yusuf, chief human resources officer of bKash, penned the deal at the bank's head office in the capital recently, the bank said in a press release.

Under this agreement, bKash employees will benefit from exclusive services, including the Trust Bank-bKash co-branded debit card, preferential retail loan and account services and a range of other banking facilities tailored to their needs.

Ahsan Zaman Chowdhury, managing director of the bank, and Kamal Quadir, chief executive officer of bKash, attended the programme.

Other senior officials from both the organisations were also present.

## RBI should loosen

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The appointment of Sanjay Malhotra as the RBI's new governor earlier this month, a development that market participants had not expected, is further fuelling expectations of a change in how the rupee is managed.

"The RBI governor plays an important

role in driving the central bank's currency management strategy," Nomura said in a note released immediately after the change in guard at RBI. "It is possible that a bit more flexibility is allowed in currency fluctuations, going forward, as compared to the relatively tighter leash seen over the last one year and more."

## UK study warns of perils in AI-driven 'intention economy'

AFP, London

Conversational artificial intelligence (AI) tools may soon "covertly influence" users' decision making in a new commercial frontier called the "intention economy", University of Cambridge researchers warned in a paper published Monday.

The research argues the potentially "lucrative yet troubling" marketplace emerging for "digital signals of intent" could, in the near future, influence everything from buying movie tickets to voting for political candidates.

Our increasing familiarity with chatbots, digital tutors and other so-called "anthropomorphic" AI agents is helping enable this new array of "persuasive technologies", it added.

It will see AI combine knowledge of our online habits with a growing ability to know the user and anticipate his or her desires and build "new levels of trust and understanding", the paper's two co-authors noted.

Left unchecked, that could allow for "social manipulation on an industrial scale", the pair, from Cambridge's Leverhulme Centre for the Future of Intelligence (LCFI), argued in the paper published in the Harvard Data Science Review.

It characterises how this emergent sector -- dubbed the "intention economy" -- will profile users' attention and communicative styles and connect them to patterns of behaviour and choices they make.

"AI tools are already being developed to elicit, infer, collect, record, understand, forecast, and ultimately manipulate and commodify human plans and purposes," co-author Yaqub Chaudhary said.

The new AI will rely on so-called Large Language Models -- or LLMs -- to target a user's cadence, politics, vocabulary, age, gender, online history, and even preferences for flattery and ingratiation, according to the research.

That would be linked with other emerging AI tech that bids to achieve a given aim, such as selling a cinema trip, or steer conversations towards particular platforms, advertisers, businesses and even political organisations.

Co-author Jonnie Penn warned: "Unless regulated, the intention economy will treat your motivations as the new currency."

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (DEC 30, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 70-Tk 8	4.05 ↑	14.07 ↑
Coarse rice (kg)	Tk 50-Tk 55	0	7.14 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 163-Tk 166	-1.20 ↓	4.44 ↑
Potato (kg)	Tk 50-Tk 55	-23.33 ↓	-4.17 ↓
Onion (kg)	Tk 60-Tk 85	-40.82 ↓	-21.62 ↓
Egg (4 pcs)	Tk 45-Tk 50	-3.06 ↓	9.20 ↑

SOURCE: TCB