

Pubali Bank launches bancassurance service with Delta Life Insurance

STAR BUSINESS DESK

Pubali Bank PLC has launched its bancassurance service, in partnership with Delta Life Insurance Company Limited, marking a significant milestone in bringing banking and insurance under one roof.

Through this service, customers can now avail themselves of life insurance benefits directly from the branches of Pubali Bank, strengthening their financial security.

This initiative marks the beginning of a new chapter in the financial sector of Bangladesh and adds momentum to the longstanding successful collaboration between the two institutions.

Monzurur Rahman, chairman of the bank, inaugurated the service at the bank's head office in the capital's Motijheel yesterday as the chief guest, said a press release.

Speaking at the event, Rahman said: "This bancassurance service will further secure the lives of our customers and provide a new dimension to their financial protection. Pubali Bank remains committed to delivering the best services to our customers."

Hafiz Ahmed Mazumder, chairman of the life insurer, and AK Azad, chairman of Ha-Meem Group, were present as the



Monzurur Rahman, chairman of Pubali Bank, inaugurates a new bancassurance service, in partnership with Delta Life Insurance Company, at the bank's head office in the capital's Motijheel yesterday.

PHOTO: PUBALI BANK

guests of honour.

Presiding over the event, Mohammad Ali, managing director and CEO of the bank, said: "It will not only expand our financial services, but also make life insurance benefits more accessible.

We consider this initiative a ground-breaking step in the financial sector of Bangladesh."

Moniruddin Ahmed and Azizur Rahman, directors of the bank, Zeyad Rahman and Adeeba Rahman, sponsor directors of the insurer, Uttam Kumar Sadhu, chief executive officer, Mohammad Sohrab Uddin, consulting actuary, and Safiul Alam Khan Chowdhury, consultant, among others, were also present.

Akhtar Hossain becomes AMD of Exim Bank

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M Akhtar Hossain has recently joined Exim Bank PLC as additional managing director (AMD).

Prior to his new role, Hossain was in the same position at Shahjalal Islami Bank PLC, the bank said in a press release.

He embarked on his professional banking career as a senior officer at Agrani Bank in 1988.

He previously worked for Mercantile Bank PLC as an assistant vice-president in 2002 and later moved to Shahjalal Islami Bank as a vice-president in 2005.

With an illustrious banking career spanning over 36 years, he has managed several key branches of Agrani Bank and Shahjalal Islami Bank and gained extensive expertise in diverse areas such as general banking, investments, foreign trade and foreign exchange, treasury, correspondent banking, marketing, financial crime compliance, offshore banking, foreign remittance operations and chief risk officer.

Hossain obtained his honours and master's degrees in accounting from the University of Dhaka and did an MBA from the University of Hull, England.

Oil prices dip

REUTERS

Oil prices fell slightly on Tuesday as optimism over demand faded, although tighter Russian and Iranian supply driven by expanding Western sanctions checked losses.

Brent futures were down 25 cents, or 0.33 percent, to \$76.05 a barrel at 0950 GMT, while US West Texas Intermediate (WTI) crude was down 44 cents, or 0.60 percent, to \$73.12.

Both benchmarks slid on Monday, after rising for five days in a row last week to settle at their highest levels since October on Friday amid expectations of more fiscal stimulus to revitalise China's faltering economy.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 7, 2024)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 70-Tk 84	4.05 ↑	14.07 ↑
Coarse rice (kg)	Tk 54-Tk 58	6.67 ↑	14.29 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 163-Tk 165	-1.50 ↓	4.13 ↑
Potato (kg)	Tk 50-Tk 50	-41.94 ↓	-25.00 ↓
Onion (kg)	Tk 50-Tk 70	-51.02 ↓	-29.41 ↓
Egg (4 pcs)	Tk 45-Tk 50	-3.06 ↓	9.20 ↑

SOURCE: TCB



Sheikh Abdul Bakir, deputy managing director of Dhaka Bank, and Bashirul Haque Bhuyan, chief executive officer of Dhaka South City Corporation, unveil a new service for collecting holding tax and trade licence fee online at a function at Nagar Bhaban in the capital's Gulistan on Monday.

PHOTO: DHAKA BANK

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Dhaka Bank PLC has launched a new service of the collection of holding tax and trade licence fees for Dhaka South City Corporation (DSCC).

From now on, the residents of the DSCC will be able to pay fees and taxes on a real-time basis from any branches of Dhaka Bank, said a press release.

The bank will enable the residents to pay fees and taxes online on a real-time basis from anywhere through Dhaka Bank mobile app and internet banking by the end of January 2025.

Sheikh Abdul Bakir, deputy managing director of the bank, and Bashirul Haque Bhuyan, chief executive officer of DSCC, unveiled the service by collecting tax and trade licence fees from its customers online at a function at Nagar Bhaban in the capital's Gulistan on Monday.

Air Commodore Md Mahabubur Rahman Talukder, chief waste management officer of DSCC, Md Moniruzzaman, chief revenue officer, Kizer Mohammad Farabi, chief estate officer, Mohammad Mobassher Hasan, chief social welfare and slum development officer, and Md Abu Taiyeb Rokon, chief of ICT division, were present.

Mosleh Saad Mahmud, head, liability and cash management unit of the bank, Altamas Nirjhar, head of general services division, and Md Asif Hossain, head of information technology division, along with other senior officials of both the organisations were also present.

Midland Bank signs deals with Grameen Digital Healthcare Solutions

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Midland Bank PLC and Grameen Digital Healthcare Solutions, a provider of innovative digital healthcare services named Shukhee, recently signed a memorandum of understanding (MoU) and an agreement to improve healthcare access and delivery in underserved communities, said a press release.

Ahmed Armaan Siddiqui, chief executive officer of Grameen Digital Healthcare Solutions, and Mohd Javed Tarek Khan, head of institutional banking division of the bank, and Md Rashed Akter, head of retail distribution division, penned the MoU and the deal at the former's head office in the capital recently.

This strategic partnership is set to leverage digital technologies and financial inclusion initiatives to address the growing demand for accessible healthcare in urban areas and rural and remote areas.

The MoU outlines a joint effort to create sustainable healthcare solutions to improve health outcomes through technology-driven platforms.

Midland Bank's expertise in

financial services will complement Grameen Digital Healthcare Solutions' cutting edge healthcare technologies, focusing on the use of telemedicine, health monitoring, mobile health applications, and digital health records to provide healthcare services to individuals who are geographically distant or unable to access traditional medical facilities.

The partnership intends to bridge the gap between financial services and healthcare by providing healthcare options to low income and underserved communities too.

This will make healthcare more affordable and accessible for those who need it the most.

Among others, Mohammad Solaimun Rasel, chief technology

officer of Grameen Digital Healthcare Solutions, and Ahmed Raquib Malik, legal and compliance lead, Nazmul Huda Sarkar, chief technology officer of the bank, Imran Al Habib, head of agent banking division, and Mohammad Hassibur Rahman, head of cash management, were also present.



Ahmed Armaan Siddiqui, chief executive officer of Grameen Digital Healthcare Solutions, and Mohd Javed Tarek Khan, head of institutional banking division of Midland Bank, exchange signed documents of agreements at the former's head office in the capital recently.

PHOTO: MIDLAND BANK

Dollar drops towards one-week low

REUTERS

The US dollar eased towards a one-week low versus major peers on Tuesday as traders considered whether President-elect Donald Trump's proposed tariffs would be less aggressive than promised.

On Monday, the greenback slid against the euro and sterling following a report in the Washington Post that Trump's aides were exploring plans that would apply tariffs only on sectors seen as critical to US national security.

However, the currency made up

some ground after Trump denied the report in a post on his Truth Social platform.

The US dollar index, which gauges the currency against the euro, sterling and four other rivals, eased 0.25 percent to 108.03 as of 0730 GMT, after dropping to as low as 107.74 overnight, its weakest since Dec. 30.

On Jan. 2, the index pushed to as high as 109.58 for the first time since November 2022, largely due to expectations that Trump's promised fiscal stimulus, reduced regulation and higher tariffs would boost US growth.

"His (Trump's) 10-20 percent universal tariffs were always seen as unlikely to eventuate in such stringent form - so the reporting from the Washington Post has cemented this widely held view, even if Trump has played it down," said Chris Weston, head of research at Pepperstone.

"Clearly, the last thing Trump wants at this point is to lose his leverage and credibility going into negotiations ... even if the WaPo reporting becomes the reality over time."

The focus will also be on US JOLTS job opening data and the ISM

Services index for December later in the session.

The euro zone has been a particular target of Trump's tariff threats, and the euro added 0.16 percent to \$1.0407, after jumping to a one-week high of \$1.0437 on Monday.

"While Trump's rebuttal of the original article has curtailed the euro/dollar bounce, some doubt about the potential breadth of the tariffs could see an overbought dollar hand back a little more of its recent gains," said Chris Turner global head of markets at ING.

Who's winning the CES

FROM PAGE B4

Whereas the original machine could only perform very narrow tasks such as preparing soil for planting, this year's "second generation" model uses many additional cameras to drive faster and perform more tasks.

The system incorporates thousands of real-world experiences, reflecting "years and years of farming across these different edge cases," Pell said.

The 188-year-old agricultural equipment maker is also presenting an autonomous battery-run lawn mower for landscaping, an autonomous dump truck for construction sites and an autonomous diesel orchard tractor.

The orchard tractor can be used to spray insecticide six to eight times per year, the type of work where skilled labor is notoriously scarce.

When it comes to car autonomy on public roadways, companies are making progress but still not close to mainstream adoption.

Waymo, which now operates commercial robotaxi service in three US cities, recently faced a novel security challenge after female riders in San Francisco were harassed by another vehicle that followed the

robotaxi, according to a December Washington Post report.

Waymo, which served four million autonomous rides in 2024, plans to add its service to other US cities and Tokyo in its first international foray. The company's co-CEO Tekedra Mawakana will headline a keynote later this week at CES.

Other big autonomous players at CES include the Amazon-owned Zoox and car companies such as Mercedes-Benz and BMW, which have received approval from the German government for autonomous driving in very limited situations.

While major player Tesla is not at CES, some exhibitors are preparing for the day when today's driver is able to tune out the road.

"Consumers are looking at cars as... another environment where you want to be relaxed or enjoy yourself," said Jeff Jury, senior vice president at Xperi, which sells multimedia technology in cars.

"You're going to see a continual march towards autonomy but this idea of full autonomy (in cars) is still 10 or 15 years away," Jury said. "There's just too much that needs to be worked out."

Top brands bought cotton

FROM PAGE B4

In its 2024 "List of Goods Produced by Child Labor or Forced Labor", the US Department of Labor identified child labour in cotton produced in India.

According to Transparentem, the investigated farms supplied their produce to three Indian companies.

They in turn sold cotton-based products to several high-profile buyers such as Adidas, H&M and The Gap.

All three companies told Transparentem that they were part of sourcing arrangements that ensured their cotton inputs are not linked to forced labour.

Transparentem said in late 2023 it contacted 60 international buyers and the three Indian suppliers they

sourced material from "to present the findings of its investigation and provide recommendations for remediation".

Several of them responded by saying that they were already participating in ethical cotton-sourcing initiatives, the advocacy group said, adding that "many started collaborating on responsive actions".

The owners of the investigated farms, the report said, also sold cotton in the open market -- therefore making it "highly likely" that many of the farms are "connected to the supply chains of several other companies" in the country.

"The investigation uncovered grave abuses that appear to be endemic to the region," Transparentem said.