

EBL signs payroll deal with foreign service assoc

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has signed a payroll banking agreement with the Bangladesh Foreign Service Association (BFSA) to offer tailored financial services for foreign service officers.

Under the agreement, BFSA members will have access to EBL's exclusive payroll banking facilities, including dual-currency debit cards, customised loan options, and other financial solutions designed for international transactions and professional needs, according to a press release.

Ali Reza Iftekhar, managing director and CEO of EBL, and Muhammad Nazrul Islam, president of BFSA, signed the

agreement on behalf of their respective organisations.

Speaking on the occasion, Nazrul Islam highlighted the longstanding partnership between EBL and BFSA, dating back to 2018 with the launch of a co-branded credit card.

He noted that the new agreement elevates the collaboration to a new level, offering diversified financial solutions.

Ali Reza Iftekhar emphasised EBL's commitment to providing seamless banking services tailored to the needs of foreign service professionals.

Senior officials from both organisations, including EBL's DMD and Head of Retail and SME Banking M Khorshed Anowar, attended the signing ceremony.

ning Ceremony on Payroll Bank



Ali Reza Iftekhar, managing director and CEO of Eastern Bank PLC, and Muhammad Nazrul Islam, president of BFSA, pose with other senior officials of both organisations during the signing ceremony of an exclusive payroll banking agreement in Dhaka yesterday.

PHOTO: EASTERN BANK PLC

Prime Bank, Rupali Life ink payroll agreement

STAR BUSINESS DESK

Prime Bank PLC has signed a payroll agreement with Rupali Life Insurance Company Ltd, enabling the insurer's employees to access preferential banking services, including credit card and loan facilities.

Under the agreement, Rupali Life employees will also benefit from PrimePay, a digital platform offering automated salary disbursement and corporate payment solutions, according to a press release.

The signing ceremony was held at

Prime Bank's corporate office, with Deputy Managing Director Md Nazem A Choudhury representing the bank and Managing Director & CEO Md Golam Kibria signing on behalf of Rupali Life Insurance.

Senior officials from both organisations, including Prime Bank's EVP & Head of Distribution Network Mamur Ahmed, VP & Head of Payroll Banking Hasina Fardous, and Rupali Life's AMD & CFO Mithun Chandra Pal, Company Secretary Md Amirul Islam, and EVP Md Abdullah, were present at the event.

PHOTO: PRIME BANK

Deputy Managing Director of Prime Bank Md Nazeem A Choudhury and Managing Director & CEO of Rupali Insurance Md Golam Kibria pose for photographs with the signed documents of a payroll banking agreement at a function in the capital recently. Other senior officials from both sides were present.

PHOTO: PRIME BANK

Dhaka Bank to install CRMs at metro rail stations

STAR BUSINESS DESK

Dhaka Bank PLC has signed an agreement with Dhaka Mass Transit Company Ltd (DMTCL) to install cash recycling machines (CRMs) at all 16 stations of the Dhaka Metro Rail, officially known as MRT Line-6.

This would enhance commuter convenience and financial accessibility, the bank said in a press release.

The agreement was formalised at a signing ceremony on February 12 at DMTCL's headquarters at Diabari Depot in Dhaka.

HM Mostafizur Rahaman, SEVP & head of Retail Business Division, Dhaka Bank PLC, and Khondaker Ehteshamul Kabir, company secretary of DMTCL, signed the agreement in the presence of senior officials from both organisations.

The CRMs will enable commuters to deposit and withdraw cash



HM Mostafizur Rahaman, SEVP & head of retail business division of Dhaka Bank PLC, and Khondaker Ehteshamul Kabir, company secretary of DMTCL, pose with the signed documents of the deal along with other officials of both organisations in the capital recently.

PHOTO: DHAKA BANK PLC

seamlessly, promoting financial inclusion. Dhaka Bank said this collaboration would contribute

to the modernisation of public transport infrastructure and support the nation's digital financial transformation.

Bangladesh should not solely depend

FROM PAGE B1
As China and Mexico are heavily invested in the garments trade, Trump's latest tariff war will likely benefit Bangladesh and help the country secure more work orders in the sector.

But Bangladesh cannot rely simply on the benefits

arising out of the tariff war, it should instead rethink its trade policy to create a sustainable economy.

This is especially imperative considering another important development, Bangladesh's graduation from least developed country (LDC)

status in November 2026, which will ring in higher tariff thresholds for exports.

The average export duty for Bangladesh may rise between 10 and 12 percent once the country graduates. Currently, 38 countries allow zero-duty or low-duty benefits to Bangladesh since

it is an LDC. Moreover, of total exports, 78 percent is LDC-induced.

After LDC graduation, Bangladesh may lose \$8 billion in exports if appropriate measures, such as GSP Plus facilities and trade deals, are not taken in time. However, Bangladesh is still in the nascent stages when it comes to preparedness.

So far, Bangladesh has signed only one major deal to protect its trade after the country graduates from LDC status, a Preferential Trade Agreement (PTA) with Bhutan.

The country has also made some inroads towards signing a bilateral Economic Partnership Agreement (EPA) with Japan and a deal is expected by the end of 2025.

However, despite lobbying with nearly a dozen trading partners, Bangladesh has been unable to sign a single Free Trade Agreement (FTA).

Moreover, progress on a much-discussed Comprehensive Economic Partnership Agreement (CEPA) with India has virtually ground to a halt since the political changeover in August last year.

Similarly, progress on FTAs with Indonesia, Malaysia and Turkey have also come to a halt since August last year, as have any developments about joining trade blocs such as the Association of Southeast Asian Nations (ASEAN) and the China-led Regional Comprehensive Economic Partnership (RCEP).

Unable to make much headway on bilateral deals, Bangladesh continues to largely depend on the multilateral trading system under the WTO. But the system has come under

threat from Trump's tariffs, creating a fragile situation.

As such, bilateral FTAs, EPAs or CEPAs, along with a stronger regional trading system, are crucial and require Bangladesh to rethink and reposition its trade policy.

Tariff rationalisation has been another buzzword for Bangladesh over the last decade as experts argue that Bangladesh can become more competitive on the global stage by easing duties, which currently hover at around 28 percent on average.

These highly protective measures have created opportunities in the domestic markets, where manufacturers are happy to exploit the protection afforded by high tariffs while being exempt from stringent mandatory compliance standards.

This is one of the major reasons that Bangladesh has not been able to develop or diversify its export sector away from garments, which account for more than 80 percent of its exports.

The US tariffs may also have a side effect on Bangladesh because global trade may come to a standstill as rising prices, triggered by higher global tariffs, could lead to low demand.

On a positive note, a handful of countries and regional trade blocs have promised to continue allowing preferential trade benefits for Bangladesh after it graduates from LDC status.

The EU promised to afford the benefits to Bangladesh for three years up to 2029 as it does for graduating LDCs. Similarly, the UK, Australia and Canada will continue preferential trade benefits for a certain period, albeit with a lot of stringent conditions.

Commercial Bank of Ceylon's global MD to visit Dhaka

STAR BUSINESS DESK

Sanath Manatunge, global managing director of Commercial Bank of Ceylon PLC, is expected to arrive in Dhaka today.

He will preside over the bank's Annual Staff Conference on February 15, the bank said in a press release. During his visit, Manatunge is scheduled to meet key clients and diplomats. Commercial Bank of Ceylon operates in Bangladesh with several branches and financial services.



Sanath Manatunge

Gold firms

REUTERS

Gold gained on Thursday as markets closely tracked developments in US President Donald Trump's tariff plans, which could further escalate a global trade war, while investors awaited crucial US data due later in the day.

Spot gold added 0.6 percent to \$2,922.29 per ounce as of 0528 GMT, moving back towards its record peak of \$2,942.70 hit on Tuesday. US gold futures firms 0.7 percent to \$2,949.30.

Trump said that he would impose reciprocal tariffs as soon as Wednesday evening on every country that charges duties on US imports, in a move that ratchets up fears of a widening global trade war and threatens to accelerate US inflation.

"Gold continues to serve as a key diversifier amid trade uncertainties, as market participants seek to mitigate portfolio volatility," IG market strategist Yeap Jun Rong said.

Guardian Life launches 'Nirbhar' insurance plan

STAR BUSINESS DESK

Guardian Life Insurance Limited has introduced a new insurance plan, Nirbhar, designed to offer regular income benefits after a limited premium payment period.

The launching ceremony was held at the Krishibid Institution Bangladesh (KIB) in Dhaka recently, according to a press release.

Nirbhar allows policyholders to pay premiums for a fixed period within a 10-25 year policy term while receiving life insurance coverage for the entire duration. At maturity, customers will receive the remaining amount along with maturity benefits.

The plan can be initiated with a minimum investment of Tk 1 lakh.

Sheikh Rakibul Karim, additional managing director and acting CEO of Guardian Life, highlighted the company's commitment to customer-centric innovation, stating, "Nirbhar



Sheikh Rakibul Karim, additional managing director and acting CEO of Guardian Life, poses for photographs with other officials of the company at a function in the capital recently.

PHOTO: GUARDIAN LIFE INSURANCE

is a simple and reliable insurance plan that will provide financial security to our customers."

Guardian Life currently covers over 1.2 crore policyholders and provides cashless healthcare services through more than 450 partner hospitals. Customers can access

these services via the Guardian Life App or its 24/7 helpline, 16622.

With the launch of Nirbhar, Guardian Life aims to further its mission of 'Insurance for All' by making financial protection more accessible and convenient for customers across Bangladesh, as per the press release.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer, RHD

Noakhali Road Division, Noakhali

02334491124

E-mail: eenoa@rhd.gov.bd

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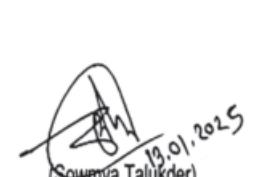
e-Tender Notice

e-Tenders are invited in National e-GP System Portal (<http://www.eprocure.gov.bd>) by Executive Engineer, RHD, Road Division, Noakhali for the Procurement of following works :

Sl No.	Tender ID No.	Package No	Description of Works	Tender Last Selling (Date & Time)	Tender Closing (Date & Time)	Tender Opening (Date & Time)
01	1072769	NRD/ADP/OSTETM/CLCLBSR/PW-06/2024-2025	Widening, Strengthening, Surfacing, Construction of Rigid Pavement, Hard Shoulder, 4 Nos. Different Size RCC Box Culvert, Bus-bay, Side Road, Road Divider, Protective work, Road Side Drain & Road Safety work at Ch.10+000 to 20+000 of Begumganj-Sonaimuri-Ramganj Road (R-142) under Noakhali Road Division during the year 2024-2025 (PW-06).	16/03/2025 up to 4:00 PM	17/03/2025 12:15 PM	17/03/2025 12:15 PM
02	1072770	NRD/ADP/OSTETM/CLCLBSR/PW-07/2024-2025	Widening, Strengthening, Surfacing, Construction of Rigid Pavement, Hard Shoulder, 5 Nos. Different Size RCC Box Culvert, Bus-bay, Side Road, Road Divider, Protective work, Road Side Drain & Road Safety work at Ch.20+000 to 30+000 of Begumganj-Sonaimuri-Ramganj Road (R-142) under Noakhali Road Division during the year 2024-2025 (PW-07).	16/03/2025 up to 4:00 PM	17/03/2025 12:30 PM	17/03/2025 12:30 PM

This is an online Tender, where only e-Tenders will be accepted in National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal (<http://www.eprocure.gov.bd>). Further information and guidelines are available in the National e-GP System portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

The fees for downloading the e-Tender Documents from the National e-GP system portal have to be deposited online through any Member of Scheduled Banks branches up to 4:00 PM on 16-03-2025.


Sowmya Talukder
ID No.602316
Executive Engineer (C.C), RHD
Road Division, Noakhali.