

# Prime Bank partners with Transcom Food to offer rewards

STAR BUSINESS DESK

Prime Bank PLC recently signed a partnership agreement with Transcom Food Limited, the sole franchisee of Pizza Hut and KFC in Bangladesh and a subsidiary of Transcom Group, aiming to enhance customer satisfaction by offering rewards.

Md Nazeem A Choudhury, deputy managing director of the bank, and Rajib Kanti Bhowmik, chief financial officer of the food company, signed the deal at the bank's corporate office in Dhaka, according to a press release.

Under this agreement, customers who open a new account or obtain a new card from Prime Bank will be eligible to receive exclusive free pizza coupons from Pizza Hut.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets of the bank, and Farhan Hadi, head of marketing of the food company, along with other senior officials from both organisations, were also present.



PHOTO: PRIME BANK

Rajib Kanti Bhowmik, chief financial officer of Transcom Food, and Md Nazeem A Choudhury, deputy managing director of Prime Bank, pose for photographs after signing an agreement at the bank's corporate office in Dhaka recently.



Manas Singh, chief executive officer of STS Group, and Sheikh Mohammad Maroof, managing director of Dhaka Bank, shake hands and exchange signed documents of a memorandum of understanding at the former's head office in the capital's Gulshan recently.

PHOTO: DHAKA BANK

## MetLife expands digital access with 'One by MetLife' app

STAR BUSINESS DESK

MetLife Bangladesh, the leader in the country's insurance industry, recently launched its newly developed mobile app, "One by MetLife," on the iOS and Web platforms as part of its expansion of digital access to health and financial services.

Formerly known as 360Health, the app is now available across all three major digital platforms—iOS, Android, and Web, as announced by the life insurer in a press release. This expansion ensures that a wider group of people, whether using a smartphone, tablet, or computer with an internet connection, can now more easily access essential health and financial protection services than ever before.

Commenting on the expansion,

Sanjeev Kapur, chief marketing officer for MetLife Asia, said, "As digital channels transform the way people access healthcare and financial services, we are proud to make One by MetLife available to more people across Bangladesh."

"By leveraging the best technology, we are empowering individuals to take control of their health and financial well-being," he added. One by MetLife has now surpassed 1.3 million downloads and can be used by anyone.

With around half of Bangladesh's population now having internet access, the availability of One by MetLife on multiple platforms means millions more can benefit from its personalised health awareness tools, disease prevention resources, and financial planning features.

## Universal College signs deal with Dhaka Bank

STAR BUSINESS DESK

Universal College Bangladesh (UCBD), the country's first and leading international education hub in Bangladesh, recently signed a memorandum of understanding (MoU) with Dhaka Bank PLC.

Sheikh Mohammad Maroof, managing director of the bank, and Manas Singh, chief executive officer of STS Group, signed the agreement at the latter's head office in the capital's Gulshan, according to a press release.

Regarding the signing ceremony, Manas Singh said, "The collaboration with Dhaka Bank PLC is another step towards bridging the gap between academics and industry. We hope our

initiatives will empower our students to excel in the professional world."

Maroof said, "With the agreement, we want to offer valuable career pathways that will equip graduates with the skills and experiences they need to thrive in the professional world, especially in the banking and financial sectors."

The agreement will provide UCBD graduates with valuable opportunities for placements and internships at Dhaka Bank PLC, helping them gain practical industry experience and enhance their career prospects.

Additionally, it will facilitate seamless payment of tuition fees and access to student file services for those pursuing higher studies abroad.



Sanjeev Kapur, chief marketing officer for MetLife Asia, and Ala Ahmad, chief executive officer of MetLife Bangladesh, attend the launch of the newly developed mobile app, "One by MetLife," on the iOS and web platforms at the insurer's head office in the capital's Motijheel recently.

PHOTO: METLIFE BANGLADESH



Officials of City Group stand inside the City Group stall at the Bangladesh Pavilion Hall at Gulfood 2025, held at the Dubai World Trade Centre in Dubai recently.

PHOTO: CITY GROUP

## City Group showcases product portfolio at Gulfood

STAR BUSINESS DESK

City Group, a conglomerate and consumer goods manufacturer in Bangladesh, is showcasing its extensive range of high-quality products at Gulfood 2025, taking place at the Dubai World Trade Centre in Dubai.

The five-day fair concludes today.

The company is emphasising its commitment to innovation, quality, and expanding its global presence, according to a press release.

This year, City Group is focusing on three key product categories: Premium Rusk, World-Class Tea, and a Diverse Range of everyday essentials.

Premium Rusk includes a variety of options, such as cake rusk, elachi rusk, multigrain rusk, ghee rusk, masala rusk, plain rusk, and garlic rusk, catering to diverse tastes and textures.

World-Class Tea is sourced from

its expansive tea gardens, some of the largest in the world.

The Diverse Range encompasses a wide array of regular products, including edible oils, flour, rice, lentils, besan (chickpea flour), rice flour, puffed rice, salt, white vinegar, ready mixes, and spices. Notable spice offerings include firmi mix, haleem mix, garam masala, chicken masala, turmeric powder, cumin powder, and specialised blends such as briyani masala, tehari masala, and kacchi biryani masala.

"We are excited to showcase our diverse product portfolio at Gulfood 2025," said Luthful Kabir (Shaheen), director of business development at City Group.

"From our innovative rusk and world-class tea to our comprehensive range of TEER brand essentials, we are confident that our products will resonate with consumers worldwide."

## EU trade chief says bloc will respond swiftly to US tariffs

AFP, Washington

The European Union will respond "firmly and swiftly" to protect its interests if Washington imposes tariffs on the bloc's goods, its trade chief said Wednesday, rejecting President Donald Trump's claim that US-EU trade ties are unfair.

"It is the very definition of a win-win partnership, and there is nothing unfair about it," Maros Sefcovic added in Washington, as Europe gears for heightened tariff tensions with the United States.

But he signaled the EU's willingness for dealmaking, such as the possibility of reducing or eliminating tariffs on autos and other products.

"If we are going to talk about lowering the tariffs, even eliminating the tariffs, let's say for industrial products, this would be something which we are ready to discuss," he told an audience at the American Enterprise Institute.

"We are ready to go for it," he said ahead of talks with his US counterparts.

He was due to meet with partners including US Commerce Secretary Howard Lutnick and US Trade Representative nominee Jamieson Greer.

He added that he was keen on discussing US concerns and working towards a "solid package."

Sefcovic said the EU sees "no justification for sudden, unilateral tariff increases" by the United States, adding that businesses rely on economic stability and predictability.

If the United States imposed tariffs on EU products, this would create unnecessary barriers to exports, businesses and workers on both sides of the Atlantic, said Sefcovic, who is European Commissioner for Trade and Economic Security.

"To protect European interests, we will have no choice but to respond firmly and swiftly," he added.

He stressed that the bloc will do its best to avoid such an outcome, adding that both parties have to be responsible in dealing with each other.

Sefcovic noted that the EU-US economic relationship represents nearly 30 percent of global trade. He added that the EU is "one of the most open economies in the world, with over 70 percent of imports entering at zero-tariff."

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (FEB 20, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 72-Tk 84	1.30 ↑	15.56 ↑
Coarse rice (kg)	Tk 50-Tk 55	-4.55 ↓	7.14 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	0
Soybean (litre)	Tk 185-Tk 190	11.94 ↑	19.05 ↑
Potato (kg)	Tk 20-Tk 30	-37.50 ↓	-10.71 ↓
Onion (kg)	Tk 40-Tk 50	-25.00 ↓	-59.09 ↓
Egg (4 pcs)	Tk 43-Tk 45	-6.38 ↓	-5.38 ↓

SOURCE: TCB

## Microfinance presence

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"There are many banks and MFIs in Bangladesh. Yet, we still find a significant presence of mohajons in rural areas," Chowdhury said, adding that the entry of an additional MFI reduces the total volume of loans taken from traditional moneylenders.

However, Chowdhury noted that mohajons are unlikely to disappear anytime soon.

"The average interest rate charged by mohajons is a staggering 145 percent. Yet, rural communities continue to rely on them in times of urgent need as they lack access to credit cards and other formal financial services available to urban

populations," he said.

He explained that villagers often turn to mohajons for immediate expenses, such as medical emergencies or crop losses, highlighting the persistent gap in accessible financial support.

Echoing those concerns, Md Fazlul Kader, managing director of the Palli Karma-Sahayak Foundation, said there is a mismatch between MFIs and borrowers regarding expected loan disbursement period, which often forces rural borrowers to turn to moneylenders.

Sajjad Zohir, executive director of the Economic Research Group, and Kazi Iqbal, BIDS research director, also spoke at the event.

## Stocks rebound

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saw price increases, 160 closed lower, and the remaining securities experienced no price fluctuations.

Turnover increased by 11.60 percent, reaching Tk 466 crore compared to the previous day's trading session. The pharmaceuticals sector dominated the turnover chart, accounting for 13.68 percent of the total turnover.

In the individual company category, Fu-Wang Foods topped the gainers' list with a 10 percent rise, while Midland Bank saw the largest decline, falling by 8 percent.

Sector-wise, life insurance, jute,

and information technology (IT) were the top three sectors that closed in the positive this week, according to UCB Stock Brokerage's daily market update.

However, ceramics, non-bank financial institutions (NBFIs), and food & allied sectors were the top three that closed in the negative.

According to BRAC EPL Stock Brokerage, large-cap sectors showed mixed performance yesterday. The telecommunications sector posted the highest gain of 0.52 percent, followed by the engineering sector (0.07 percent) and the pharmaceuticals sector (0.06 percent).

## Elon Musk is not India's

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consider lowering or dropping the auto tariffs - to please Trump - or carving out exemptions for Tesla. But that would only weaken New Delhi's hand in negotiating with Musk.

Trump has already remarked that a Tesla factory in India aimed at circumventing local duties would be "unfair" to the US. Moreover, it's not clear Tesla needs another factory either. The EV maker utilised just three-quarters of its existing production capacity across the US, Germany and China in 2024 - down

slightly from the year before. That suggests the company expects global demand to slow further.

The risk to Modi is for him to grant concessions to Musk, only to end up with little more than Tesla showrooms. True, the government has another bargaining chip: Musk's Starlink is awaiting security clearance for a licence to offer satellite broadband services in India. But against the backdrop of Trump's tariff threats, New Delhi should be careful of what it wishes for from the world's richest man.

## ACI launches new skincare brand Angelina

STAR BUSINESS DESK

ACI Limited recently launched a new product under the Angelina range, "Angelina Hyaluronic Booster", designed to carve out a unique space in the growing skincare market.

This launch comes amid increasing awareness among women about skincare and the rising popularity of products developed using modern, scientific methods.

Angelina, the first brand to feature next-generation formulations, is now available in the market. Nazifa Tushi, a model and film actress, inaugurated the product, according to a press release.

Khandaker Ishitak Ahmed, business director of ACI Limited; Mezanur Rahman, general manager of sales; Deepankar Biswas, general manager of factory operations; and Md Nahid Newaj, general manager of media and communications, were present at the event.

Raunak Zahan, brand manager; and Annan Masum Ahona, brand lead, along with other distinguished guests, were also in attendance.



PHOTO: ACI LIMITED

Khandaker Ishitak Ahmed, business director of ACI Limited, and Nazifa Tushi, a model and actress, pose for photographs after the launch of "Angelina Hyaluronic Booster" in Dhaka recently.