

## Customer-centric solutions for seamless digital transactions

**The Daily Star (TDS):** How is Bangladesh progressing in its transition to a cashless economy?

**Ahsan Zaman Chowdhury (AZC):** Bangladesh is making substantial strides towards a cashless economy, driven by a powerful combination of factors. The explosive growth of Mobile Financial Services (MFS) like bKash and Nagad, evidenced by over 220 million registered

confluence of MFS expansion, infrastructure development, and fintech innovation is leading to a tangible shift in consumer lifestyles towards a cashless economy.

**TDS:** What innovative steps has your bank taken to accelerate the shift towards a cashless economy, and how have they impacted customers?

**AZC:** Trust Bank (TBL) is driving Bangladesh's cashless transition through digital innovation. By focusing on customer-centric apps and solutions, TBL enhances service

archiving, creating a digital data library for advanced analytics. These initiatives aim to create a more efficient and accessible banking experience, pushing the boundaries of cashless transactions.

**TDS:** What policy changes or government initiatives do you believe are crucial for making digital transactions more secure, inclusive, and widely adopted?

**AZC:** To accelerate the transition to a cashless economy, Bangladesh requires targeted policy changes and government initiatives. Strengthening



**AHSAN ZAMAN CHOWDHURY**  
Managing Director  
Trust Bank

users, has revolutionised financial transactions, especially in underserved areas. This growth is further propelled by the penetration of smartphones and internet access across Bangladesh. Crucially, fintech companies, including e-commerce platforms like Daraz, food delivery services like foodpanda, and ride-sharing services like Uber and Pathao, are playing a catalytic role. These platforms are not only facilitating digital payments but also fundamentally shifting consumer behaviour and boosting digital penetration across the nation. This

and streamlines transactions. Its robust internet banking and Trust Money app offer secure, real-time access to fund transfers, bill payments, and merchant transactions, significantly improving convenience. A new switching system with a dedicated integration layer enables self-service apps, QR code transactions, and virtual cards. TAP (Trust and Pay), the mobile financial service owned by Trust Bank, promotes financial inclusion by bringing unbanked people into the digital payments ecosystem.

To further promote digital adoption, TBL is implementing AI-based chatbot solutions, smart banking kiosks, workflow automation, and digital

cybersecurity is paramount, with the implementation of a comprehensive Data Protection Act and mandatory two-factor authentication to ensure security. Simplifying financial onboarding through convenient digital processes will significantly increase accessibility. Crucial infrastructural improvements, such as CIB API integration, tax return APIs, and a centralised database for rapid digital credit scoring, are vital for fostering trust and efficiency. Moreover, favourable regulations for advanced authentication methods and a robust national cybersecurity policy will further drive Bangladesh towards a secure, inclusive, and fully digital economy.

## Redefining convenience with our first-ever Virtual Debit Card

**The Daily Star (TDS):** How is Bangladesh progressing in its transition to a cashless economy?

**Syed Mahbubur Rahman (SMR):** Bangladesh is making notable strides toward establishing a cashless economy, driven by government initiatives, technological advancements and introduction of digital financial services by banks, financial institutions and fintech

ensuring robust cybersecurity measures is crucial to build trust and protect users against potential digital fraud. Bangladesh is on a promising path toward a cashless economy, with strategic initiatives and technological innovations driving this transition.

**TDS:** What innovative steps has your bank taken to accelerate the shift toward a cashless economy, and how have they impacted customers?

**SMR:** MTB has implemented several innovative initiatives to

**MTB Avatar.** MTB Avatar is an artificially intelligent bot. Our current MTB Avatar, named Md. Abu Yusuf, is guiding customers on various MTB products, banking services and relevant information. These innovations have significantly improved customer experience. As a result, our customers now enjoy greater financial accessibility and convenience in their daily transactions.

**TDS:** What policy changes or government initiatives do you believe are crucial for making digital transactions more secure, inclusive, and widely adopted?



**SYED MAHBUBUR RAHMAN**  
Managing Director & CEO  
Mutual Trust Bank

accelerate the transition to a cashless economy. These include the introduction of a seamless banking App- MTB Neo, QR code-based payments and contactless digital transactions.

Our bank set the bar high in the banking industry with the launch of the country's first-ever Virtual Debit Card, a groundbreaking digital solution. A customer can apply for the card from MTB Neo App and get it instantly. With this virtual card, customers can perform ATM transaction through Cash by Code, QR transactions and e-commerce transactions conveniently.

Additionally, we have expanded our digital financial services by launching the first ever banking bot in Asia:

**SMR:** To enhance security, inclusivity, and adoption of digital transitions, strengthening cybersecurity with advanced fraud detection and data encryption, launching nationwide financial literacy programs, and expanding digital infrastructure are critical. Streamlining regulations, fostering public-private partnerships, and ensuring interoperability across financial service providers will drive innovation and accessibility. Additionally, robust data privacy laws must be enforced to protect users' financial information. These reforms will enable a secure, inclusive, and efficient digital payment ecosystem, accelerating Bangladesh's transition to a cashless economy.

## Cashless Deals to Slash YOUR GROCERY BILLS

**For making Eid celebrations more affordable, banks, NBFIs, and MFS providers are offering cashback and discounts to cardholders shopping at partner grocery stores with their credit or debit cards. To get these offers, make sure to check the transaction conditions, such as the minimum spending requirement and whether the cashback is credited instantly or after a few days.**

### MIPTAHUL JANNAT

As Ramadan unfolds, so does the excitement of preparing for Eid-ul-Fitr—the grand celebration marked by joyous gatherings and lavish feasts. But with grocery expenses soaring during this time, smart shoppers know the key to saving lies in exclusive cashless payment offers from banks, MFS platforms and other financial institutions.

From generous cashback and instant discounts to exclusive partnerships with leading supermarkets, these financial incentives can make your grocery shopping experience both rewarding and budget-friendly.

Tauhidul Alam, Head of Cards at City Bank mentioned in this regard, "During this Ramadan and Eid, we are offering various deals for our debit and credit card holders on all kinds of shopping, including groceries. We have extended these offers to cover the entire country, and not just Dhaka."

These offers are designed to ease the burden on your wallet, ensuring you get the best deals on essentials for suhoor, iftar, and the grand Eid feast. Whether you're stocking up on premium dates, fresh produce, or festive delicacies, these limited-time promotions can help you stretch your budget without compromising on quality.

### Why go cashless for grocery shopping?

Cashless grocery shopping allows consumers to save big, earn rewards, and enjoy a hassle-free experience. Instant cashback and discounts help reduce the total bill, while many banks, MFS providers, and supermarkets offer reward points that can be redeemed later, which incentivise general people to opt for cashless payment.

I have always preferred online grocery shopping for its convenience. However, cashback and discount offers make it even more appealing to use online payment methods. For example, after a recent purchase from Shwapno, I received a BDT 100 cashback from bKash on a BDT 2,000 transaction," shared Farhana Yeasmin, a mother and private job holder.

Digital payments also enhance security by eliminating the need to carry large amounts of cash in crowded supermarkets. Additionally, they ensure faster checkouts, allowing you to skip long ATM queues and pay instantly via



PHOTO: PRABIR DAS

cards, mobile apps, or QR codes.

"We're observing a significant increase in the comfort level of consumers when purchasing groceries utilising digital payment methods. This shift is further fueled by a heightened awareness of cashback and discount offers, resulting in a significantly higher offer utilisation rate," added Alam from City Bank.

From credit and debit card offers to MFS perks and digital wallets, going cashless is not just about convenience—it is about maximising savings and making the most of your Eid preparations.

### Top cashless offers for stocking up on essentials

To make Eid celebrations more affordable, banks, NBFIs, and MFS providers are offering cashback and discounts to cardholders shopping at partner grocery stores with their credit or debit cards. Let's explore some of the best deals.

### Grocery delights with Mastercard

The Mastercard Ramadan Grocery Campaign 2025 is an exclusive offer where Mastercard cardholders can win exciting rewards by shopping at selected grocery/super shop merchants using their Mastercard Debit, Credit,

Prepaid cards. Take advantage of this special promotion until Eid-Ul-Fitr.

To qualify for the benefits, shoppers must make a minimum of four transactions at any of the participating grocery merchants during the campaign period. Cardholders can earn multiple rewards at each participating super shop (grocery) chain, with winners receiving vouchers worth up to BDT 5,000 from the respective merchants.

### More grocery bargains to get more for less

Chaldal is offering exclusive Ramadan and Eid grocery deals in partnership with various banks. Customers using City Bank Amex Credit Card can enjoy a 12% discount on BDT 2,000+ orders, with a maximum cashback of BDT 250 per transaction. Dhaka Bank credit cardholders can also get 20% cashback, earning up to BDT 500 during the campaign.

Alternatively, EBL Visa or Mastercard users receive 7% cashback on BDT 1,299+ orders, with a BDT 100 max discount per transaction, redeemable once per card. BRAC Bank cardholders get a 5% flat discount on BDT 1,999+ purchases using coupon code BRACBANKS.

Moreover, Bank Asia credit cardholders are eligible for 12% cashback,

including an instant 5% discount on BDT 2,000+ orders, using the coupon code BANKASIACD24, redeemable twice. Additional 7% cashback is available, with maximum cashback limits based on card tiers: Elite/Signature Card (BDT 300 – BDT 3,500), Platinum/Titanium Card (BDT 200 – BDT 2,000), and Gold/Classic Card (BDT 100 – BDT 1,000).

Apart from Chaldal, many other grocery merchants have teamed up with banks for offering wallet-friendly grocery deals. NCC Bank offers 10% cashback on BDT 3,000+ purchases at Agora, Daily Shopping, Meena Bazar, Mustafa Mart, Shwapno, and Unimart. Additionally, Prime Bank gives you 10% cashback at select super shops for BDT 2,000+ transactions, valid from 25-31 March. MTB provides 10 reward points per BDT 100 spent at Shwapno and Daily Shopping for BDT 2,000+ transactions.

Similarly, BRAC Bank offers a 10% discount up to BDT 100 on BDT 3,000+ orders and triple reward points on BDT 2,000+ transactions at select supermarkets. "BRAC Bank credit and debit cardholders can also earn 2,000 bonus reward points when shopping at leading grocery stores nationwide," added Md. Mahiul Islam, Deputy Managing Director & Head of Retail Banking at BRAC Bank.

Check transaction limits – Some cashback offers require a minimum purchase (e.g., BDT 2,000). Plan your shopping accordingly.

These exclusive offers are valid until 31 March or Eid ul Fitr 2025, whichever comes first. To get these offers, make sure to check the transaction conditions, such as the minimum spending requirement and whether the cashback is credited instantly or after a few days.

### Scan & save: QR payment discounts

Another exciting way to save money this Eid is through QR code payments, which are being encouraged by banks, fintech platforms, and supermarkets. QR payment is a fast, secure, and contactless way to shop while earning discounts.

Sheikh Mohammad Maroof, Managing Director and CEO, Dhaka Bank shared, "Dhaka Bank has introduced a QR code-based payment system, which integrates with Bangla QR and other mobile financial services. This enables faster, safer, and more cost-effective transactions for both businesses and consumers."

The introduction of Bangla QR has yielded significant benefits, with all banks now offering coverage. This means that any retail merchant with an account number can conduct transactions through Bangla QR, despite requiring payment through internet banking.

### How to maximise savings on Eid grocery shopping?

Use multiple cards/apps – Different cards and mobile wallets offer different discounts. Use a mix of them for maximum savings. "If credit cards are used smartly, customers can unlock great discounts and cashback offers, making their shopping more affordable and budget-friendly," added Zobair Mahmood Fahim, Head of Cards and DFS at NCC Bank.

Check transaction limits – Some cashback offers require a minimum purchase (e.g., BDT 2,000). Plan your shopping accordingly.

Shop at partnered stores – Only selected supermarkets and retailers participate in these cashback campaigns. Confirm the list before making a purchase.

Use QR codes & digital wallets – If a shop supports both card and QR payments, check which method offers better savings.

Keep track of cash back credits – Some banks may take a few days to process cashback, so monitor your statements to ensure you get your rewards.