

Seamless Saving for Everyday Financial Goals



ALI REZA IFTEKHAR
Managing Director and CEO
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Confidence, both ideal for long-term savings with clear financial targets. Additionally, recognising the vital role of women in financial decision-making, we have created special versions of these schemes tailored specifically for them.

TDS: What initiatives has your bank taken to encourage savings habits among the general people? **ARI:** We believe saving is a foundational financial habit that leads to long term stability and empowerment. That's why we design simple, meaningful products aligned with real-life goals—whether starting a career, planning a family, or preparing for retirement—so saving feels rewarding, not burdensome, and supports every stage of life.

TDS: What innovative steps have been implemented to make savings products more convenient and accessible for all kinds of customers?

ARI: A major focus for us is making banking as easy and accessible as possible. Customers can now open savings accounts online without visiting a branch, saving considerable time. In 2024 alone, around 8,000 accounts were opened digitally. Our EBL SKYBANKING mobile app has transformed how customers manage their savings, allowing them to monitor balances, track deposits, receive alerts, and manage funds securely and conveniently in real time. We have also introduced specialised accounts for freelancers and mariners—groups with unique financial patterns—ensuring they are fully included in our services.

TDS: What are your future plans regarding the enhancement and expansion of savings products?

ARI: Looking ahead, our strategy is centred on adaptability, digital transformation, and inclusivity. We recognise that the younger generation is highly tech-driven, preferring solutions that are fast, intuitive, and flexible. To meet these expectations, we are actively developing app-based, paperless savings products that can be accessed and managed on the go. Our aim is to make saving an effortless and seamless part of daily life rather than a complicated or time-consuming task. Sustainability is another major focus, and we are adopting eco-friendly practices wherever possible. Additionally, we are enhancing services for NRBS, making savings more accessible globally.

The Daily Star (TDS): Could you provide an overview of the current savings situation at your bank?

Ali Reza Iftekhar (ARI): At Eastern Bank (EBL), we've been fortunate to witness consistent year-on-year growth in our retail deposits—a clear indicator of our customers' confidence in the bank and in the product offerings that suit their needs. In 2024, approximately 1.5 lakh new savings and current accounts were opened by individual depositors.

A significant driver behind this growth is the evolving mindset of our customer base. People are more financially literate than ever before, and they are actively seeking out savings avenues that are secure, flexible, and tailored to their needs. The adoption of digital platforms for banking services has also played a pivotal role. Customers value managing finances easily on mobile devices, and EBL ensures its digital tools are intuitive, transparent, and accessible.

TDS: What are the top savings schemes that you are currently offering?

ARI: At EBL, we design savings products that go beyond simply accumulating funds—they help realise dreams, ensure financial security, and support important life goals. Among our most popular offerings is the Child Future Plan, providing a structured pathway for parents to secure their children's educational and financial future. We also offer the EBL Millionaire Scheme and EBL

Innovative Savings Products for Every Customer



SOHAIR R K HUSSAIN
Managing Director
Bank Asia

employees. All products feature attractive rates and flexible options tailored to specific segments.

TDS: What initiatives has your bank taken to encourage a savings habit among the general public?

SRKH: To promote a sustainable savings culture, Bank Asia has introduced financial literacy programmes, partnered with NGOs, and expanded agent banking in remote areas. With competitive rates and inclusive products for minors, students, women, and senior citizens, the bank aims to boost disciplined saving habits across diverse and underserved communities.

TDS: What innovative steps have been implemented to make savings products more convenient and accessible for all kinds of customers?

SRKH: Bank Asia has embraced digital transformation to make savings more convenient. Through the Bank Asia "SmartApp", users can onboard digitally and manage their accounts with ease. Our 5,000+ agent banking outlets offer services like account opening and cash withdrawals. Many accounts include integrated services such as insurance, EMI options, and utility bill payments. For customers seeking Shariah-compliant solutions, our Islamic Banking Division provides tailored Mudaraba accounts. We have also integrated NID verification and e-KYC to ensure secure onboarding. Additionally, our "Ghore Bose Hisab Khulun" module enables remote account opening anytime, anywhere. We are creating an ecosystem for each customer segment.

TDS: What are your future plans regarding the enhancement and expansion of savings products?

SRKH: Our future plans include introducing theme-based and goal-oriented savings schemes, such as, special health insurance support for the NRBS and wage earners, Hajj Savings and Education Funds, complete with budgeting and planning tools to support structured financial goals. We are also developing a gamified savings app specifically designed for youth, using interactive challenges to foster saving as a lifelong habit. In addition, we are implementing AI-powered personal finance advisors to analyse spending patterns and recommend personalised savings strategies. Our Islamic Banking Savings Suite is being expanded with flexible profit-sharing plans, while micro-savings products are being created through collaborations with fintech partners to support lower-income and gig economy workers. Investment in digital infrastructure will continue, ensuring accessibility, flexibility, and enhanced customer experiences across all banking services.

Banking on Herself

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These initiatives are part of a broader effort, supported by the Bill & Melinda Gates Foundation, to significantly reinforce women's empowerment and financial inclusion in Bangladesh."

Such steps are important because access alone is not enough. Women need financial environments where they feel confident, safe, and supported to manage their money and make decisions independently. Dedicated services, outreach efforts, and community education programmes all play critical roles in dismantling the invisible barriers that formal systems too often leave intact.

Sharing more about available schemes, MD Rashed adds, "Last year, we introduced MDB Sathi, a women-centric initiative designed to offer additional benefits to our female customers. This

digital illiteracy, fraud, and exclusion for women without mobile phones. While initiatives like women-only ATMs and digital training offer hope, sustained investment is needed to ensure that new technologies don't deepen existing inequalities.

To better serve their female customers, EBL offers women-focused versions of two of their popular schemes: EBL Confidence, which provides a short-term savings option, and EBL Millionaire, designed for long-term savings. The EBL Millionaire Women DPS is a specialised savings plan crafted exclusively for women, helping them accumulate BDT 1 million over flexible tenures ranging from two to fourteen years. With options for a zero initial deposit, automatic monthly deductions, and an available credit facility, it empowers women to achieve their financial goals with confidence and independence.

"To further support our female clients, we have a dedicated team for women customers, and every EBL branch features a separate help desk for women. We also offer a wide range of female-oriented financial products, including debit cards, credit cards, savings accounts, and DPS schemes. Notably, the female EBL Confidence Card provides more benefits compared to the standard version," says Al Maman Ansar, Head of Liability Business, EBL.

He further states, "At EBL, we are committed to making the banking sector more accessible for women—both from a business and social perspective. The EBL Women's Savings Account comes with special features such as free insurance coverage and locker charge waivers, ensuring that women receive comprehensive support in their financial journey."

The story of women's banking in Bangladesh is not one of sweeping transformation, but of quiet persistence. Arup Haider, DMD & Head of Retail Banking, City Bank, states, "Over the past few years, we have seen a noticeable rise in female participation in financial activities. Five years ago, female deposits accounted for just 22% of total retail deposits. Today, that figure has grown to 30%. This positive shift reflects the increasing involvement of women in the country's financial landscape."

For women like Nasima, every task saved is a choice reclaimed. Every bank visit is a boundary crossed. In a world where financial systems have long ignored women's realities, the growing visibility of gender-intentional banking is not just welcome—it's overdue.

year, we plan to expand those benefits even further. Our vision is to transform Sathi from just a financial product into a complete lifestyle offering. Sathi is also affiliated with Shukhi, a Grameen Healthcare programme that enables female entrepreneurs to access emergency medical consultations via video calls, even from remote areas. Additionally, MDB Sathi offers an extra 0.25% interest rate for digital DPS or FDR accounts opened by women, encouraging financial independence and supporting female entrepreneurship."

Digital banking is another growing frontier. Mobile apps and agent banking outlets have lowered access barriers, but they also introduce new risks—



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