

# Tailored Savings Products for All Lifestyles



**M. NAZEEM A. CHOUDHURY**  
Deputy Managing Director  
Prime Bank

**The Daily Star (TDS):** Could you provide an overview of the current savings situation at your bank?  
**M. Nazeem A. Choudhury (MNAC):** At Prime Bank, we are witnessing a strong and positive shift towards savings. More people are recognising the importance of building a secure financial future, and we are proud to support them every step of the way. Over the past year, we have recorded healthy growth in both the number of savings accounts and the total volume of deposits. It is inspiring to see customers across different age groups actively managing their money—whether for short-term goals, long-term aspirations, or simply to build a safety net for the future.

**TDS:** What are the top savings schemes that you are currently offering?  
**MNAC:** Prime Bank was the first in Bangladesh to introduce Islamic banking services alongside conventional banking. Among our most popular offerings are regular savings accounts like the Prime Savings Account, ideal for individuals seeking convenient access and steady returns. For those aiming for higher yields, Fixed Term Deposits such as Prime Fixed Deposit Plus and Prime Mudaraba Term Deposits offer competitive returns.

Our Prime Monthly Income Scheme and Prime Deposit Premium Scheme are ideal for disciplined savers preferring regular monthly contributions. To encourage early financial habits, we launched Prime Youth for university students and young professionals, and Prime First for school students.

The Prime Teachers' Account offers higher returns with added benefits, while the Prime Fifty & Plus Account ensures financial security and insurance coverage for senior professionals.

We have also prioritised MSMEs through customised accounts like Prime Business Plus and Prime Business Monthly Income. Our women's segment, Neera, empowers women with tailored savings options, insurance benefits, and dedicated support.

**TDS:** What initiatives have your bank taken to encourage savings habits among the general public?  
**MNAC:** We believe that promoting financial literacy is essential to nurturing a savings culture. We conduct workshops, webinars, and university sessions to teach saving and budgeting basics. Our relationship managers provide personalised guidance to help customers set and reach their goals. Through business partnerships, we support workplace savings schemes. To promote inclusive banking, Prime Bank introduced video call sign language services and Braille materials across all branches, ensuring accessibility for customers with disabilities. We aim to make saving natural, empowering, and inclusive for all.

**TDS:** What innovative steps have been implemented to make savings products more convenient and accessible for all kinds of customers?  
**MNAC:** Innovation drives us. Through MyPrime, our digital banking platform, customers can open accounts, manage deposits, and set savings goals anytime, anywhere. New customers can instantly open savings accounts via our website or app with minimal documentation. We have streamlined services to promote inclusivity, enabling individuals from rural areas and all walks of life to access banking digitally or through our branch network. Our specialised services—such as video call support in sign language and Braille banking materials—ensure savings accessibility for all customers.

**TDS:** What are your future plans regarding the enhancement and expansion of savings products?  
**MNAC:** Looking ahead, we are excited to introduce more personalised savings solutions. Leveraging AI and data analytics, we will offer customised plans tailored to individual customer profiles. We are also exploring green savings products, enabling customers to support eco-friendly initiatives while securing their future. Upcoming upgrades to MyPrime will feature savings nudges, milestone rewards, and goal-tracking dashboards.

# Banking Built on Trust and Values



**MOHD. RAFAT ULLAH KHAN**  
Additional Managing Director  
Al-Arafah Islami Bank

**The Daily Star (TDS):** Could you provide an overview of the current savings situation at your bank?  
**Md. Rafat Ullah Khan (MRUK):** Al-Arafah Islami Bank has established a strong reputation for consistently mobilising deposits across a wide range of customer segments, reflecting not only financial strength but also deep-rooted public trust. This trust has been built over three decades through unwavering integrity, sound governance, inclusive services, and strict adherence to Shariah principles.

With the country's most extensive banking network—226 branches, 87 sub-branches, 244 ATMs, 7 CRMs, and over 750 agent banking outlets—complemented by strong mobile banking penetration, we are a household name in Islamic banking. Managing approximately BDT 53,000 crore in deposits, we serve over 3.6 million customers nationwide.

**TDS:** What are the top savings schemes that you are currently offering?  
**MRUK:** As a leading Shariah-based Islamic bank with a growing national footprint, we have consistently diversified our deposit offerings to meet the evolving financial needs of our customers. Our savings portfolio is inclusive, flexible, and fully Shariah-compliant. Key offerings include Mudaraba Savings Accounts, Monthly Profit Schemes, and Mudaraba Term Deposits.

These products are tailored to specific needs. Mudaraba Savings help young and new savers build habits, while Monthly Profit Schemes provide stable, halal income. Term Deposits cater to long-

term planners, including entrepreneurs and SMEs. Purpose-driven options like the Hajj Deposit and dedicated products for women and youth promote financial inclusion.

**TDS:** What initiatives have your bank taken to encourage savings habits among general people?  
**MRUK:** Promoting a smart, ethical, and inclusive savings culture is central to our mission. Our initiatives span digital transformation, product innovation, and nationwide outreach. We have restructured our services to bring banking closer to people, particularly in rural and underserved communities. Through mobile and internet banking, customers can open and operate savings accounts with ease.

We offer tailored deposit solutions for all life stages and income levels—students, homemakers, SMEs, youth, NRBs, and senior citizens. Our financial literacy programmes, school initiatives, and community outreach promote responsible saving.

Campaigns such as Al-Amanah, Amwal, and the Chairman's Award recognise disciplined savers, while CASA and diversified deposit drives accelerate mobilization.

**TDS:** What innovative steps have been implemented to make savings products more convenient and accessible for all kinds of customers?  
**MRUK:** Innovation at Al-Arafah Islami Bank is purposeful and technology-driven. Through Internet and Mobile Banking, e-KYC, QR transactions, and automation, we ensure round-the-clock access. By aligning product design with real-life needs, we make savings more convenient, inclusive, and fully Shariah-compliant—especially for remote, underserved, and digitally savvy customers.

**TDS:** What are your future plans regarding the enhancement and expansion of savings products?  
**MRUK:** Our future vision for savings is rooted in innovation, transformation, and inclusive growth. We are undertaking strategic process re-engineering and technological upgrades to boost agility and expand digital access. By strengthening our retail hubs and centralised operations, we aim to deepen our presence in rural areas.

We plan to launch goal-based savings products for education, healthcare, travel, and emergencies, along with green savings options that promote ethical and sustainable investments. Empowering entrepreneurs is also key, with savings linked seed funding schemes for youth, women, and small businesses.

Guided by our Board's commitment to governance and digital agility, we aspire to become the most technologically advanced and ethically grounded Shariah-based bank in Bangladesh.

# Shaping a Saving Generation

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Leading commercial banks have taken significant steps to broaden youth banking, designing products for students, freelancers, early professionals, and part-time workers—across both urban and rural areas. These efforts reflect growing recognition that youth financial empowerment is central to long-term economic development. Eastern Bank PLC (EBL) is a pioneer in this space. According to Md. Raquib, Acting Head of Bancassurance & Student Banking: "EBL offers the Junior Savings Account for those under 18 and the Campus Account for students aged 18–28. These accounts include benefits such as dual currency cards and free insurance (BDT 5,000/month in case of death or disability). We run extensive school and college roadshows and offer three tailored DPS products: EBL Little Star, Child Future Plan, and Aspire Scheme, designed to help families save for education, healthcare, and other goals."

In 2025 alone, EBL conducted 132 roadshows and opened over 54,000 youth accounts—almost evenly split between urban and rural participants—showcasing the bank's expanding footprint. Engagement tools such as schoolbags, T-shirts, and agent banking also help deepen reach.

Al-Arafah Islami Bank PLC shares a similar commitment. Mohammad Rafiqul Islam, EVP & Head of Retail Banking, said: "Our youth portfolio extends beyond students to include young professionals and freelancers. We offer minor accounts managed by guardians, zero SMS and maintenance fees, and exclusive merchant discounts. It's about helping youth develop sustainable financial habits."

Their "One School, One Branch, One Bank" model ensures every branch partners with a school annually—hosting seminars, opening accounts, and collecting tuition through bank booths. CSR initiatives also include distributing educational materials, reinforcing community roots.

City Bank brings innovation with products like the School Plan and College Plan. Md. Arup Haider,

Deputy Managing Director & Head of Retail Banking, explained: "The School Plan offers zero-maintenance accounts with daily interest and free passport endorsements. The College Plan extends benefits with debit cards and mobile banking through Citytouch. We've opened over 1,500



accounts in top universities like NSU and AIUB through campus drives."

The bank also co-organises the Annual School Banking Conference with Bangladesh Bank, demonstrating long-term investment in youth empowerment.

Midland Bank adopts a dual-tier approach through the MDB School Savers Account and MDB College Savers Package. Md. Rashed Akter, Head of Retail Distribution & Chief Bancassurance Officer, noted: "We encourage saving through competitive interest rates, zero maintenance fees, and flexible DPS plans starting from just BDT 250. In 2024, we launched a Financial Literacy Wing to conduct awareness sessions in schools and colleges on budgeting, saving, and personal finance."

Midland also prioritises outreach to girls and rural youth via events and agent banking.

Bank Asia PLC promotes financial

literacy through its Smart Junior Saver Account. Md. Shami Noor Rahman, Senior Executive Vice President, explained: "This account is for individuals under 18 and is operated by a guardian. Minors aged 12 and above can be joint signatories. It offers a higher ISR than regular savings accounts, daily profit calculation, and ATM access with parental consent. Free internet banking and scholarships are also available. On reaching 18, it converts to a Mudaraba Savings Account."

From central policy to grassroots efforts, Bangladesh's youth banking landscape is evolving into a powerful framework for inclusive growth. Whether through Bangladesh Bank's visionary programmes or commercial banks' tailored strategies, the goal is clear: equip the next generation with the tools, confidence, and knowledge to manage money wisely.

By embedding financial literacy into early education and ensuring accessible banking for all youth—urban or rural, student or freelancer—Bangladesh is laying the foundation for a more financially secure and resilient future. An empowered youth means a stronger nation.

ব্যংকে গিয়ে  
অ্যাকাউন্ট খোলার  
দিন শেষ

ঘরে বসেই খুলে ফেলুন আপনার  
ইবিএল অ্যাকাউন্ট

আপনার ইবিএল অ্যাকাউন্ট খুলতে  
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