

## Sandhani Life Finance, BGIC sign deal for Tk 25cr Shariah fund

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Sandhani Life Finance Limited (SLFL), a merchant bank in Bangladesh, has entered into a trust deed with Bangladesh General Insurance Company PLC (BGIC), a publicly listed general insurance company, to raise Tk 25 crore through a Shariah-compliant mutual fund titled "Sandhani AML SLFL Shariah Fund".

Muhammad Nazrul Islam, managing director and CEO of SLFL, and Ahmed Saifuddin Chowdhury, managing director and CEO of BGIC, signed the deed at the latter's head office in Dhaka recently, according to a press release.

With an initial target of Tk 25 crore, the fund will be managed by Sandhani Asset Management Limited (Sandhani AML). This marks the second open-ended mutual fund by Sandhani AML and its first Shariah-compliant offering.



A full-fledged Merchant Bank

The fund is designed to provide superior risk-adjusted returns to investors seeking Shariah-based investment opportunities in the capital market.

The asset management company aims to ensure professional and active fund management, while making the product widely accessible through both traditional and digital distribution channels.

SLFL is acting as the sponsor of the fund, with BGIC serving as the trustee. The trust deed has received formal approval from the Bangladesh Securities and Exchange Commission.

Previously, in 2022, Sandhani AML launched the country's first no dividend mutual fund - Sandhani AML SLIC Fixed Income Fund - which now has an Asset Under Management (AUM) exceeding Tk 100 crore.

Col (retd) Wais Huda, chairman of SLFL, Anisuz Zaman Chowdhury, financial consultant of BGIC, Mahmudul Bari, adviser of Sandhani Group, Md Shaheduzzaman Chowdhury, chairman of Sandhani AML, Mir Ariful Islam, managing director and CEO; and Md Tanvir Islam, chief investment officer and senior compliance officer; were also present; along with senior officials from both organisations, were also present.

## NRB Bank opens relocated principal branch in Dhaka



Iqbal Ahmed, chairman of NRB Bank PLC, inaugurates the relocated principal branch at bti Landmark on Gulshan Avenue in Dhaka recently.

PHOTO: NRB BANK

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NCC Bank PLC unveiled an ATM booth at the Shahbagh metro rail station in the capital yesterday.

Faruque Ahmed, managing director of Dhaka Mass Transit Company Limited (DMTCL), inaugurated the booth, according to a press release added.

Welcoming the initiative, Ahmed commended NCC Bank for supporting the government's vision of building a smart, cashless public transportation ecosystem. He noted that the installation of ATM booths at metro rail stations would significantly enhance commuter convenience and financial accessibility.

M Shamsul Arefin, managing director of the bank, attended the event.

Speaking on the occasion, Arefin highlighted the transformative impact of the metro rail on Dhaka's urban mobility and said that the reduction in traffic congestion has led to improved productivity and efficiency in economic activities.

Arefin also underlined the future potential of metro stations evolving into vibrant commercial hubs, with possibilities for integrated shopping complexes and business centres.

## Trust Bank declares 15% dividend



PHOTO: TRUST BANK

Maj Gen Md Hakimuzzaman, vice-chairman of Trust Bank PLC, presides over the bank's 26th annual general meeting, which was held virtually yesterday. At the meeting, a 15 percent dividend, including a 7.50 percent cash dividend, was declared for 2024.

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Trust Bank PLC has announced a 15 percent dividend, including a 7.50 percent cash dividend, for the financial year that ended on December 31, 2024.

The announcement was made at the bank's 26th annual general meeting (AGM), which was held virtually yesterday, according to a press release issued by the

bank.

Maj Gen Md Hakimuzzaman, vice-chairman of the bank, presided over the meeting as the chief guest.

Brig Gen Md Nishatul Islam Khan; Brig Gen Md Sajid Hossain; Brig Gen Selim Azad; and Brig Gen Shams Mohammad Mamun; all members of the board; joined the meeting.

Among others, Anisuddin Ahmed

Khan, independent director; Nusrat Khan, independent director and chairperson of the audit committee; Ahsan Zaman Chowdhury, managing director and CEO; and Unmesh Ray Himmel, acting company secretary; were present.

A considerable number of shareholders of the bank from across the country also joined the meeting.

## MetLife settles Tk 1,396cr claims in first half of 2025



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MetLife Bangladesh, the leading life insurance in Bangladesh insurance industry, settled claims amounting to Tk 1,396 crore during the January-June period of 2025.

This figure comprises payouts made to customers in the form of insurance benefits and claims for loss of life and medical expenses, according to a press release.

Ala Ahmad, chief executive officer of the life insurer, stated, "The most important part of a customer's insurance journey is receiving their claims. That's why we focus on making the process faster, simpler, and more

transparent."

"When customers are aware of how their insurer is settling claims, it helps them stay confident and builds stronger trust in both MetLife and the broader insurance sector," he added.

Of the total claims disbursed, Tk 146 crore was allocated for health and medical expenses, Tk 55 crore for death claims, and Tk 1,195 crore for maturity, partial maturity, and other policy benefits.

MetLife continues to uphold a strong

track record in prompt claims settlement.

In 2024, the company disbursed the highest volume of claims among all life insurers in Bangladesh, totalling Tk 2,895 crore.

MetLife Bangladesh offers a streamlined claims experience, allowing customers to submit requests online and receive disbursements within three to five working days.

This proactive and efficient approach has contributed to high levels of customer satisfaction and has reinforced trust in the insurance industry.

In Bangladesh, MetLife serves approximately one million individual customers and more than 900 corporate clients.

## Importing more soybeans

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representation in tariff discussions, which are now dominated by garment exporters.

"These importers can be the problem solvers. They are the ones who can actually shift the trade balance by sourcing more from the US."

Roepke also highlighted other barriers, such as the advanced income tax (AIT), which he said has become a major hurdle for local soybean importers and refiners.

"AIT is an additional burden," he said.

He also pointed out that limited gas supply in industrial zones is adding to the challenges faced by many new processors.

Apart from soy, the USSEC sees potential for Bangladesh to emerge as a regional agro-processing hub.

"We are already in talks with local firms interested in exporting tilapia and pangas to the US, fed with US soy. That is a blue-ocean opportunity."

Roepke urged the government to support this diversification strategy, especially as global demand for sustainable, protein-rich foods grows.

Despite some uncertainty in the business environment and its impact on trade negotiations, he said the USSEC remains "cautiously optimistic".

"We are hopeful. Ongoing tariff negotiations may not yield instant results, but the direction is encouraging. If Bangladesh increases

## PBIL wins Euromoney awards

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Prime Bank Investment Ltd (PBIL), the investment-banking arm and wholly owned subsidiary of Prime Bank PLC, has been recognised as the "Best Bank for Securities Services" and the "Best Investment Bank for Mergers & Acquisitions in Bangladesh" at the Euromoney Awards for Excellence 2025.

These accolades underscore PBIL's excellence in execution and its pioneering role in transforming Bangladesh's investment landscape through its fully digitalised PrimeInvest wealth product suite, which has redefined investor engagement.

PrimeInvest offers capital-protected, Shariah-compliant, and income-focused products tailored specifically for women, non-resident Bangladeshis (NRBs), youth, and values-driven investors.

Through the country's first capital market segment offerings -- PrimeInvest Women, Probashi, Youth, and Shariah -- PBIL has played a transformative role in broadening access, diversifying participation, and setting new standards for inclusive portfolio management in Bangladesh.



Syed M Omar Tayub, managing director and CEO of PBIL, stated: "This recognition reflects more than performance; it speaks to our purpose."

"In a market that demands both innovation and integrity, we are proud to deliver solutions that unlock value, widen access, and promote financial inclusion," he added.

Euromoney, an English-language monthly magazine focused on business and finance which remains one of the most prestigious global benchmarks for banking performance, evaluates banks and financial institutions across nearly 100 countries each July.

PBIL's recognition in M&A advisory further cements its position as a market leader, being the only investment bank in Bangladesh to have successfully completed back-to-back mergers of listed entities in 2024, the press release added.

## Gold subdued

REUTERS

Gold prices steadied on Monday, with gains curbed by improved risk sentiment after a trade deal between the United States and European Union, while investors looked forward to the US Federal Reserve policy meeting later this week.

Spot gold was flat at \$3,336.75 per ounce as of 0736 GMT, after touching its lowest level since July 17 earlier in the day.

US gold futures were unchanged at \$3,336.30 per ounce.

The US struck a framework trade agreement with the European Union in Scotland on Sunday, imposing a 15 percent import tariff on most EU goods - half the threatened rate - and averting a bigger trade war.

Risk appetite in the wider financial markets rose with European shares advancing to a four-month high, led by gains in auto and pharmaceutical stocks.

## NCC Bank opens ATM booth at Shahbagh metro rail station

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The bank will also roll out ATM booths at all 16 stations of the Mass Rapid Transit (MRT) Line-6 as part of its strategic expansion plan, the press release added.

Among others, Md Zakaria, additional secretary and project director of DMTCL; AKM Khairul Alam, director (administration); Khondker Ehteshamul Kabir, joint secretary and company

secretary; Mohammad Iftikhar Hossain, general manager (operations); Md Nazrul Islam, general manager (signalling and telecom); Shabbir Ahmed, joint secretary and general manager (stores and procurement); Shahin Akter Nuha, head of transaction banking and cash management of the bank; and Mohammad Aminul Islam, head of cards; were also present.



Faruque Ahmed, managing director of Dhaka Mass Transit Company Limited, inaugurates the ATM booth of NCC Bank PLC at the Shahbagh metro rail station in the capital yesterday. M Shamsul Arefin, managing director of the bank, was present.

PHOTO: NCC BANK

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City Bank's consolidated net operating cash flow per share surged to Tk 18.04 in the first half of 2025, compared to Tk 2.87 in the same period of 2024.

According to the bank, operating cash flows improved substantially between January and June this year, supported by higher inflows from customer deposits and borrowings. These inflows outweighed

imports from the US, we believe the USTR will respond positively."

Bangladesh is currently the third-largest apparel exporter to the US, holding a 9.3 percent share of the market. While garments dominate trade discussions, the USSEC insists soy deserves equal strategic focus. Roepke pointed out that the US offers duty-free access to 39 African nations under the African Growth and Opportunity Act (AGOA), though many have failed to make full use of it.

"Bangladesh has the capacity. The challenge is to turn opportunity into action," he concluded.

## Dollar rises against peers

REUTERS, Tokyo/London

The dollar rose against major peers on Monday after the United States and the EU struck a framework trade pact, the latest in a flurry of deals to avert a global trade war, with investors also looking to this week's US and Japanese central bank meetings.

Meeting in Scotland on Sunday, US President Donald Trump and European Commission President Ursula von der Leyen said the deal provided for an import tariff of 15 percent on EU goods, half the rate Trump had threatened from August 1.

## City Bank's Q2 profit

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According to the bank, operating cash flows improved substantially between January and June this year, supported by higher inflows from customer deposits and borrowings. These inflows outweighed

the outflows related to loan disbursements and asset growth, leading to stronger positive cash flow than the previous year.

The bank's net asset value also rose, mainly due to higher net profit during the period.

As of June 30, 2025, sponsor-directors held 30.36 percent of City Bank's shares, while institutional investors owned 22.50 percent, foreign investors 6.53 percent, and the general public 40.61 percent.