

## 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.



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 (ret’d) Wais Huda, chairman of SLFL, Anisuz Zaman Chowdhury, financial consultant of BGIC, Mahmudul Bari, adviser of Sandhani Group, Md Shaheduzzaman Choudhury, 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.

## 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 Sajjad 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 Himel, 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.

## 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

STAR BUSINESS DESK

NRB Bank PLC has recently opened a relocated principal branch at bti Landmark on Gulshan Avenue in Dhaka.

Iqbal Ahmed, chairman of the bank, inaugurated the branch as the chief guest, according to a press release issued by the bank.

Md Quamrul Islam Chowdhury, chairman of the bank’s executive committee; AKM Mizanur Rahman, chairman of the audit committee; Shaikh Md Salim, chairman of the risk management committee; Ferdous Ara Begum and SK Matiur, independent directors, attended the inaugural programme.

Tarek Reaz Khan, managing director and chief executive, and Iqbal U Ahmed, former adviser of the bank, along with deputy managing directors and the senior management team, were also present on the occasion.

## 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.”

Roepeke 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.”

Roepeke 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

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.

Roepeke 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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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

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.