

Our deposit strategy is moving toward **GOAL-BASED SAVINGS**

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The Daily Star (TDS): What is the current state and trend of bank deposits in the country?

Ali Reza Iftekhar (ARI): The banking sector in Bangladesh is going through a complex transition. On the one hand, macroeconomic pressures—rising inflation, higher living costs, and shifting customer behavior—have made deposit growth more challenging.

On the other, growing concerns about governance and financial stability in some institutions have shaken public confidence.

The unfortunate reality is that, apart from a few trusted banks, many customers are increasingly worried about the safety of their money. This has made depositors more cautious, more discerning, and more value-conscious than ever before.

Customers today are not just comparing interest rates—they are evaluating the credibility, transparency, and track record of the banks they choose. While overall deposit growth may appear muted, banks with strong fundamentals, sound governance, and

clear digital strategies are continuing to attract and retain depositor trust.

TDS: What major deposit schemes does your bank currently offer, particularly those tailored to specific customer segments?

ARI: At Eastern Bank, we believe that deposit products should reflect the realities and aspirations of our customers. That's why we offer a broad range of deposit solutions tailored for different life stages, professions, and personal goals.

We've designed the EBL Freelancer Account to meet the needs of digital professionals and online earners, and the EBL Mariner Account for Bangladeshi marine professionals working abroad. For women, we offer the EBL Women Savings Account, along with specialized deposit schemes like Women Confidence and Women Millionaire, focused on long-term financial empowerment.

For young savers, our EBL Junior and EBL Campus Accounts instill good saving habits early. We also provide a full suite of Shariah-compliant deposit products through our Islamic Banking window, ensuring that customers with faith-based preferences are well served.

Beyond these, we segment customers into SuperSaver, Power Banking, and Priority Banking tiers, each offering customized privileges. The underlying goal is simple: make saving safe, rewarding, and personally relevant.

TDS: What innovations has your bank

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introduced in terms of technology, payments, and security to benefit depositors?

ARI: Innovation at EBL is driven by one core principle—enhancing customer trust through convenience and security. Our EBL SkyBanking app is central to this strategy. It offers comprehensive features: from fund transfers and utility payments to credit card and DPS management—all from your smartphone.

We've also launched a fully digital Self-Service Platform, allowing customers to open accounts, FDs, or DPS from anywhere—without stepping

into a branch.

Security remains paramount. We introduced Bangladesh's first biometric metal card, combining a premium aesthetic with fingerprint authentication for enhanced safety.

On the corporate side, EBL connect delivers robust online cash management—handling payroll, bulk transfers, and real-time transactions seamlessly.

All these innovations reflect our ongoing commitment to build a safe, smart, and future-ready banking environment for depositors.

TDS: What are your bank's future plans for developing new deposit schemes and enhancing operational modes for depositors?

ARI: Looking ahead, our deposit strategy is moving toward goal-based savings—allowing customers to define and track specific financial targets, whether it's education, travel, or homeownership, directly through our app.

We are also exploring market-linked and loyalty-based savings products, where benefits improve with tenure or usage. Another area of focus is extending deposit services to low-income and underserved segments, helping bring more people into the formal banking fold.

Operationally, we are investing heavily in automation and process optimisation. We want opening an account or updating information to be

as effortless as ordering food online—fast, secure, and paperless.

TDS: What role do you believe the government should play in strengthening public trust and ensuring the safety of deposits in the banking sector?

ARI: In today's context, restoring public trust in the banking system is more urgent than ever. While banks must uphold sound governance and transparency, the government and regulators play a critical role in ensuring systemic stability.

Timely regulatory interventions in troubled institutions, stronger enforcement of prudential standards, and greater transparency in financial reporting can go a long way in rebuilding confidence.

An enhanced Deposit Insurance Scheme—with broader coverage and greater public awareness—would be especially reassuring to small and risk-averse savers.

Additionally, the government can lead nationwide financial literacy programs, empowering people to make informed choices. Investing in digital infrastructure and cybersecurity will also help protect depositors as banking moves further online.

Trust cannot be demanded—it must be earned. A collaborative approach between public institutions and responsible banks is essential to protect depositors and preserve long-term stability in our financial system.

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