

# TECHNOLOGICAL INNOVATION

## is integral to our mission

**NAJITH MEEWANAGE**, Chief Executive Officer, Commercial Bank of Ceylon, Bangladesh Operations

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

**Najith Meewanage (NM):** Bangladesh's banking sector is witnessing a cautious yet encouraging recovery in deposit growth, amid shifting market dynamics and depositor sentiment. After a slower pace in late 2024, with growth stabilizing around 7.5%, momentum picked up in early 2025—surpassing 8.25% in January and remaining above 8.5% through March.

However, this trend moderated slightly in May, settling at 7.73%.

This rebound reflects improved depositor confidence despite lingering inflationary pressures and macroeconomic uncertainty. A major catalyst has been the Bangladesh Bank's forensic audits into financially distressed institutions particularly those who have suffered by weak capital structures and elevated non-performing assets. Public disclosures of governance lapses and control failures in these banks have prompted a notable shift in deposits toward more stable, well-governed institutions.

As a result, stronger banks have

seen significant inflows, while weaker entities face stagnation further intensifying market concentration. This development highlights the urgent need for regulatory reforms focused on governance, transparency, and risk-based supervision. Sustaining depositor trust and ensuring a balanced liquidity environment will be crucial to preserving financial sector resilience.

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

**NM:** Commercial Bank of Ceylon (CBC) offers a dynamic range of deposit products designed to meet the evolving needs of various customer segments. Among our standout innovations is the e-FD, a fully digital Fixed Deposit Receipt available via our CBC Digital platform. This pioneering service allows customers to open fixed deposits in minutes, offering preferential interest rates and a seamless, paperless experience.

A key strength of CBC is our well-diversified balance sheet, with 30% of total deposits in foreign currency a testament to depositor confidence and our cross-border capabilities. To serve this segment, we've introduced Dollar-Smart, a foreign currency term deposit tailored for FCY account holders. It offers competitive returns, flexibility, and security aligned with global standards.

These offerings reflect our strategic focus on sustainability, digital transformation, and segment-specific solutions positioning CBC as a trusted, future-ready financial partner.

Our AAA credit rating sustained for 15 consecutive years, one of the lowest NPL ratios in the sector at 0.60%, and one of the highest capital adequacy ratio of 51.57% in any local or global context far exceeding the regulatory minimum ratio of 12.50% demonstrates our prudence and financial strength.

**TDS:** What innovations have your bank introduced in terms of technology, payments, and security to benefit depositors?

**NM:** At CBC, technological innovation is integral to our mission of delivering secure, efficient, and customer-centric banking. Since achieving PCI-DSS certification in 2019, we have maintained compliance with the latest version (v4.0), underscoring our strong data protection credentials.

Our flagship CBC Digital platform offers a secure, paperless banking experience through advanced encryption, two-factor authentication,

and real-time alerts. Additionally, our e-passbook app provides customers with instant access to account activity, reinforcing both convenience and transparency.

Security remains paramount. From real-time SMS/email notifications to robust fraud prevention protocols, we are committed to safeguarding customer assets at every touch point. These efforts are complemented by our hallmark of personalized service ensuring each depositor experiences both technological convenience and human-centered support.

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

**NM:** CBC is committed to continuous innovation in deposit solutions. Our latest launch, the Flexi-FD, is a market-first floating rate deposit product with tenures of 2, 3, or 4 years. By linking returns to the 91-day Treasury bill rate, Flexi-FD empowers customers to benefit from rising interest rate trends. With the option to receive interest quarterly or at maturity, this product offers both yield flexibility and transparency.

Looking ahead, our dedicated R&D team is developing a robust pipeline of deposit products, informed by customer insights and market research. These initiatives aim to broaden customer choice while reinforcing our leadership in deposit mobilization through innovation and operational excellence.

**TDS:** What role do you believe the Government should play in

strengthening public trust and ensuring the safety of deposits in the banking sector?

**NM:** The government plays a pivotal role in strengthening public trust and ensuring deposit safety through transparent, reform-driven oversight. Recent proposals encouraging the Merger or acquisition of weaker institutions are a welcome step toward a more resilient banking system. Additionally, the government's restructuring of dues related to fuel and fertilizer imports has improved overall liquidity in the financial system.

These reforms signal a positive shift toward sustainable, rule-based market practices. At CBC, we strongly support such initiatives, which enhance market integrity and empower well-managed institutions to operate with greater confidence and long-term focus.

Trust is the foundation of our identity. Our AAA credit rating sustained for 15 consecutive years, one of the lowest NPL ratios in the sector at 0.60%, and one of the highest capital adequacy ratio of 51.57% in any local or global context far exceeding the regulatory minimum ratio of 12.50% demonstrates our prudence and financial strength. During recent foreign exchange constraints, CBC stood by its clients facilitating trade, opening LCs, and ensuring timely settlements reinforcing both customer loyalty and the nation's international credibility.

We believe that effective governance and strong oversight will continue to foster depositor trust, financial inclusion, and sector-wide stability.

Photo: IFIC

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