

Transforming Depositor Experience THROUGH INNOVATION

TAREK REAZ KHAN, Managing Director & CEO, NRB Bank

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

Tarek Reaz Khan (TRK): Bangladesh's banking sector has seen a steady increase in total deposits over the past year, surpassing Tk 18.3 trillion by the end of May 2025. However, recent figures indicate a noticeable slowdown in deposit growth, raising concerns about liquidity and investor confidence in the sector.

According to the latest data from the Bangladesh Bank, total deposits in the banking system stood at:

- Tk 17.43 trillion on 30 June 2024
- Tk 17.77 trillion on 30 December 2024
- Tk 18.32 trillion as of 31 May 2025 (June data pending; expected to be similar)

This marks a year-on-year deposit growth of 7.73%, down from over 9.25% recorded in March 2024. Experts attribute the deceleration to a combination of persistent inflation, the attractiveness of high-yield government securities, and growing public scepticism toward weaker banks.

TDS: What major deposit schemes does your bank currently offer, particularly

those tailored to specific customer segments?

TRK: Here are the major deposit (savings & term) schemes currently offered by NRB Bank PLC, especially those tailored to specific customer segments like NRBs, SMEs, students, pensioners, women, etc.:

Non-Resident Bangladeshi (NRB) Focused Products

- Tailored for expatriate Bangladeshis:
- NRB Horizon – Monthly instalment savings scheme for NRBs
 - NRB My Deposit – Daily interest-bearing Taka savings account paying profit semi-annually; designed for NRBs to deposit foreign earnings and enjoy easy remittance credit
 - Non-Resident Investor Taka Account (NITA) – For NRBs investing in Bangladesh via foreign currency remittance or portfolio investment.

Islamic / Shari'ah-Compliant Savings Products

- Based on the Mudaraba (profit-sharing) model:
- Mudaraba Term Deposit Account – Standard Islamic term deposits with tenors from 1 month to 5 years
 - Mudaraba Hajj Savings Scheme – Automatic monthly instalment deposit scheme for Hajj planning
 - Mudaraba Deposit Pension Scheme – Pension-focused monthly instalment savings
 - Mudaraba Monthly Income Scheme – Designed for regular monthly returns
 - Perpetual Cash Waqf Account – Charitable endowment account; one-time deposit (min. BDT 10,000); no principal withdrawal; profit used perpetually for charity

• Al-Wadeeah Current & Mudaraba Savings – Islamic versions of current and savings accounts

Retail & Specialised Term Deposit Plans

- Designed for salaried individuals, businesses, and high value savers:
- Standard Term Deposit (FDR) – Offered to retail customers in taka;

technology to improve depositor convenience, payment flexibility, and security. Its flagship mobile app, NRB Click, enables real-time fund transfers, bill payments, and Bangla QR-based merchant transactions—offering a seamless digital experience. Over 23% of customers actively use this service, reflecting growing digital engagement.

depositor services with a strategic focus on retail and SME growth. It achieved over 14% deposit growth in 2024 and continues to prioritise small-ticket deposit mobilisation through diversified offerings. The bank plans to introduce new goal-oriented deposit schemes, such as education savings, women-centric accounts, and Hajj savings, catering to underserved segments.

A key area of innovation is digital transformation, including remote account opening and neo banking partnerships with fintechs and telecom providers. These digital initiatives aim to provide easy, tech-enabled access to deposit services. The bank is also broadening its physical presence, with approval for over 100 branches and a major expansion of agent banking outlets to reach rural and remote customers.

Additionally, a dedicated NRB Division targets expatriate Bangladeshis with customised deposit products.

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

TRK: A well-structured deposit insurance scheme should protect small depositors, while prudent and timely crisis management and transparent public communication help prevent panic. Additionally, the government should promote financial literacy and implement consumer protection mechanisms to empower depositors.

NRB Bank is actively expanding its deposit schemes and improving depositor services with a strategic focus on retail and SME growth. It achieved over 14% deposit growth in 2024 and continues to prioritise small-ticket deposit mobilisation through diversified offerings.

- tenors: 1, 3, 6, 12, 24, 36 months
- Monthly Benefit Scheme – Term deposit scheme offering monthly return on deposit
 - SME Equity Planner – Monthly instalment savings plan designed for SMEs

In addition, there are DPS and term deposit products that come with insurance coverage, providing financial protection to the nominee of the account holder in case of death/accidental death—safeguarding the future of family members.

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

TRK: NRB Bank has embraced

To strengthen card services, the bank launched an in-house processing centre powered by TranzWare, replacing third-party systems. This has allowed NRB Bank to issue EMV-compliant debit and credit cards, while implementing 3D-Secure protocols for safer online transactions.

Looking ahead, NRB Bank is preparing to launch neo-banking—a mobile-first banking platform for NRBs, SMEs, and youth—partnering with telecom and fintech providers.

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

TRK: NRB Bank is actively expanding its deposit schemes and improving

FROM CAMPUS TO CASH

The rise of youth-focused deposit accounts

AYMAN ANIKA

In today's Bangladesh, banking is no longer just for salaried professionals and business owners. A shift is underway: slow but steady. From university students freelancing online to teenagers earning allowances, young Bangladeshis are entering the financial mainstream earlier than ever before. Recognising this shift, banks are introducing deposit schemes tailored specifically for students and youth, hoping to not only tap into a growing demographic but also foster a generation that sees money not as stress, but as a strategy.

Why student deposit schemes matter

The value of youth and student-oriented banking goes beyond interest rates or transaction caps. These accounts create a first financial identity. They offer students a way to receive payments for

mobile banking for transactions is no longer a luxury. It's a necessity in a digitally evolving society.

A look at what banks are offering Several banks are taking steps to bring these accounts to market with more clarity and intention.

City Bank's Student Savings Account is one such example. According to Mashrur Arefin, Managing Director and CEO of City Bank, "Our goal is to instil early saving habits securely and smartly. We offer digital access, zero fees, and guardian-linked safety so that

students can learn banking without fear."

Similarly, NCC Bank is expanding its portfolio with deposit schemes that speak directly to underbanked segments. "We're introducing new deposit schemes specifically for senior citizens, university students, and lower-income groups," says M. Shamsul Arefin, Managing Director of NCC Bank. "Our goal is to bring more segments of society into formal banking channels."

The focus is not just on urban students in Dhaka or Chattogram, but on building trust and reach across smaller towns and semi-urban centres—places where banking is still seen as complex or intimidating.

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tuition, stipends, or freelance work. They also act as a gateway to formal banking tools—online portals, mobile apps, and ATM access, which many first-time users in Bangladesh still lack exposure to.

These deposit schemes are designed with a vision: to help students start saving small and thinking big. The ability to deposit BDT 500 a month, track expenses through SMS alerts, and access



NCC Bank Deposits

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16315
+8809610016315
for local & overseas call

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