



PHOTO: HABIBUR RAHMAN

## STAR BUSINESS REPORT

Later, different business associations, including the Bangladesh Garment Manufacturers and Exporters Association requested the CPA to reconsider the decision.

Banks incur Tk 260 crore annually on cash handling, and avoidance of VAT, plus lack of digital incentives, further hinders progress, added the policy

“Customers use cash at the start (receiving salaries) and end (making purchases)

Syed Mohammad Kamal, country manager for Mastercard Bangladesh, said a cashless society drives innovation, enhances efficiency, and expands financial access across sectors, marking a step towards a future-ready, inclusive economy.

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Furthermore, sovereign clouds support workload protection with comprehensive security auditing.

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Market breadth was negative, with 158 issues advancing, 174 declining, and 62 remaining unchanged.

The market slumped throughout 2024. The

The CEO of Edge Asset Management said stock investments require specialised skills very different from money market or foreign exchange management, where banks' treasury departments usually focus. Without professionals to guide their strategies, banks risk losing further or missing out on better returns.





Apply for

## A Defining Role as a Proven Leader

With over 1,400 branches and sub-branches (Uposhakhas) nationwide, IFIC Bank PLC holds the distinction of being Bangladesh's largest bank by network. Today, IFIC Bank offers a full suite of banking services—including corporate, retail, SME, investment banking, digital, and Islamic products—and is committed to sustainable growth, best-in-class service delivery and diversified portfolios. Led by an experienced Senior Management Team, our strategic focus includes expansion of retail, MSME, and corporate operations, risk management, and digital transformation.

As part of its strategic drive to enhance asset quality and accelerate recovery performance, IFIC Bank is seeking an accomplished senior leader to serve as Deputy Managing Director (DMD). This pivotal role will lead the Bank's end-to-end loan recovery strategies, oversee large-scale recovery operations, and lead the initiatives to significantly reduce non-performing loans (NPLs).

## DEPUTY MANAGING DIRECTOR

### KEY RESPONSIBILITIES:

- Oversee and guide a large, specialized recovery team at the Head Office with challenging recovery targets and ensuring accountability for results.
- Formulate and execute targeted recovery plans for non-performing, stressed, and written-off assets, delivering measurable results while ensuring strict adherence to legal and regulatory frameworks.
- Drive branch-level recovery performance through continuous monitoring, performance reviews, and direct engagement with branch business.
- Work closely with legal, and external lawyers to quickly resolve court cases under Artha Rin Adalat act to achieve targeted recovery goals.
- Manage relationships with key borrowers and other relevant stakeholders along with regulatory and government authorities.
- Initiate negotiations with defaulters for restructuring, settlement, or legal action.
- Drive early identification and proactive management of potentially at-risk accounts through robust monitoring systems and early warning mechanisms.
- Support the Managing Director in executing strategic initiatives by offering expert insights on lending and recovery trends, market behavior, and client solutions.
- Develop policies for restructuring, rescheduling, or settlement of bad loans.
- Build a culture of accountability, transparency, and ethical conduct in all recovery efforts.

**Age:** Maximum age 55 years (may be relaxed for exceptional profiles)

**Remuneration package:** Competitive and commensurate with industry standards.

**Application Deadline:** September 11, 2025

### KEY REQUIREMENTS:

#### Education & Experience Requirements

- Master's/MBA/MBM from a reputed university with no 3rd division/class in any examination.
- Minimum 15 years of experience in Banking or NBFIs, including at least 5 years in senior management roles—preferably involving lending, risk oversight, or corporate governance, with experience as a member of the Credit Committee and/or ALCO.
- Demonstrated track record in managing large-scale recovery operations, restructuring deteriorating assets, and improving portfolio quality.

#### Personal Attributes

- Proven ability to manage large teams and cross-functional coordination with business, risk, and compliance units.
- Strong expertise in loan recovery strategies, credit operations, and risk assessment.
- In-depth understanding of Bangladesh Bank regulations, particularly in rescheduling, restructuring, and resolution of distressed loans.
- Ability to persistently pursue corporate loan defaulters for recovery, restructuring, exit settlements, and negotiate favorable terms effectively.
- Excellent judgment, leadership maturity, and ability to work under pressure in high-stakes environments.

**How to Apply**

If you believe you are the right person, please send the following to [career@ificbankbd.com](mailto:career@ificbankbd.com) with subject line: **"Application – Deputy Managing Director"**:

- A cover letter expressing interest in the role along with concise career summary.
- A detailed résumé/CV including detailed work history: position titles, job grade, employers, durations (day/month/year), and key achievements.

Only shortlisted candidates will be called for interview. IFIC Bank reserves the right to accept or reject any application without assigning any reason whatsoever.