

Trust deed signed for new mutual funds sponsored by Midland Bank

STAR BUSINESS DESK

Midland Bank PLC signed a trust deed agreement with Sandhani Life Insurance Company Ltd at the bank's head office in the capital's Gulshan on Wednesday.

The Bangladesh Securities and Exchange Commission has approved the draft trust deed for two new mutual funds – Midland Bank Growth Fund and Midland Bank Balanced Fund – to be sponsored by Midland Bank PLC.

Each fund has an initial size of Tk 25 crore, with the bank contributing 10 percent as sponsor.

Midland Bank Asset Management Company will serve as the asset manager, while the Commercial Bank

of Ceylon Bangladesh PLC will act as custodian.

Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, and Md Mizanur Rahman, company secretary of Sandhani Life Insurance Company Limited, signed the agreement, according to a press release.

Commenting on the deal, Zaman said, "These funds provide professional management aimed at long-term growth and balanced returns for investors, overseen by a team of dedicated and competent professionals."

"We believe this initiative will make a significant contribution to enhancing the depth and stability of the Bangladesh capital market," he added.



Md Mizanur Rahman, company secretary of Sandhani Life Insurance Company Limited, and Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, pose for photographs after signing the agreement at the bank's head office in the capital's Gulshan on Wednesday.

PHOTO: MIDLAND BANK



Md Shahin Sarwar Bhuiyan, chief commercial officer (current charges) of Nagad Limited, and SM Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, pose for photographs after signing the agreement at the bank's head office in Dhaka on Wednesday.

PHOTO: AL-ARAFAH ISLAMI BANK

Al-Arafah Islami Bank, Nagad join hands to enhance digital payments

STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has entered into a strategic partnership agreement with mobile financial services (MFS) provider Nagad Limited.

SM Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, and Md Shahin Sarwar Bhuiyan, chief commercial officer (current charge) of Nagad Limited, signed the agreement at the bank's head office in Dhaka on Wednesday, according to a press release.

Under the agreement, customers will be able to transfer funds from Al-Arafah Islami Bank's internet banking platform

to Nagad and make various payments through the MFS provider.

Mohd Rafat Ullah Khan, managing director (current charge) of the bank, and Md Habibur Rahman, associate administrator of Nagad, attended the signing ceremony.

Md Soheb Ahmed, executive vice-president and chief technology officer (current charge) of the bank; Mohammad Shahadat Hossain, head of the digital banking division; Md Saidur Rahman Dipu, head of business sales at Nagad; and Istiaq Ahmed Shawon, head of bank, FI, MFI and NBFI, along with other senior officials of both institutions, were also present.



Ahmed Ismet, chairman of Bangladesh Development Bank PLC, hands over paper shares worth Tk 200 crore, equivalent to 2 crore shares, to Md Khairuzzaman Mozumder, secretary of the Finance Division at the Ministry of Finance, at the Bangladesh Secretariat in Dhaka on Wednesday.

PHOTO: BDDB

NCC Bank signs MoU with Meghna Life for borrower protection

STAR BUSINESS DESK

NCC Bank PLC has recently signed a memorandum of understanding (MoU) with Meghna Life Insurance Company Ltd to ensure enhanced financial security for home loan customers.

Md Zakir Anam, deputy managing director of NCC Bank PLC, and Mohammad Tarek, additional managing director of Meghna Life Insurance Company Limited, signed the MoU at the bank's head office in the capital, according to a press release.

Under the MoU, all regular home loan borrowers of NCC Bank will automatically

be brought under life insurance coverage provided by Meghna Life.

The facility will protect borrowers and their families by covering the outstanding loan amount in the event of the borrower's accidental death.

Speaking at the event, M Shamsul Arefin, managing director of NCC Bank, said the initiative aims to provide comprehensive financial security for home loan customers while ensuring crucial protection for their families.

He termed the MoU a strategic step towards risk mitigation through stronger collaboration between the banking and insurance sectors.



Mohammad Tarek, additional managing director of Meghna Life Insurance Company Limited, and Md Zakir Anam, deputy managing director of NCC Bank PLC, pose for photographs at the signing ceremony at the bank's head office in Dhaka recently.

PHOTO: NCC BANK

Dhaka Bank empowers youth with nationwide financial literacy drive



AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, inaugurated the 15-day nationwide "Financial Literacy Programme" for the youth at the bank's head office in Gulshan-1, Dhaka recently.

PHOTO: DHAKA BANK

STAR BUSINESS DESK

Dhaka Bank PLC has launched a 15-day "Financial Literacy Programme" for the youth under its flagship initiative Tarunner

Utshab 2025.

AKM Shahnawaj, managing director (current charge) of Dhaka Bank PLC, inaugurated the programme at the bank's head office in Gulshan-1, Dhaka

recently, according to a press release.

As part of this initiative, Dhaka Bank will organise financial literacy sessions nationwide through its branches and sub-branches from 1 to 15 September, aiming to promote financial awareness among young people.

During this period, youths will also have the opportunity to open their first savings account digitally with Dhaka Bank, enabling them to begin their financial journey with greater ease and convenience.

The programme aims to engage approximately 10,000 young participants nationwide, focusing on raising awareness about savings, responsible borrowing, digital banking, and safe financial practices.

Md Iqbal Mohasin, director of the Financial Inclusion Department at Bangladesh Bank, attended the event as special guest.

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PHOTO: AL-ARAFAH ISLAMI BANK

Pubali Bank opens 510th branch at Konapara

STAR BUSINESS DESK

Pubali Bank PLC inaugurated a new branch at Konapara in Dhaka yesterday with the aim of providing modern banking services.

This marks the bank's 510th branch, according to a press release.

Mohammad Ali, managing director and CEO of Pubali Bank PLC, inaugurated the branch as the chief guest.

In his speech, Ali said that Pubali Bank is committed to providing the best and most innovative banking services to meet market needs in the shortest possible time. As part of its efforts to enhance services and cater to growing client demand, the bank has opened its 510th branch at Konapara.

He urged local businessmen to take advantage of Pubali Bank's

facilities to expand their ventures.

Md Shahnewaz Khan, deputy managing director of the bank; Md Rafiqul Islam, deputy general

manager and regional manager for Dhaka South; the branch manager; local businessmen; and clients were also present at the event.

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