

Mastercard launches co-branded debit card with Islami Bank

STAR BUSINESS DESK

Mastercard, in collaboration with Islami Bank Bangladesh PLC, yesterday launched a co-branded debit card for students and doctors of Rajshahi Medical College.

Prof Kh Md Faisal Alam, principal of Rajshahi Medical College, attended the launch of the card, according to a press release.

The card offers convenient and secure digital payment solutions, featuring dual-currency, contactless functionality for seamless local and international transactions.

Cardholders will also enjoy dining and lifestyle benefits, including discounts at over 9,500 Mastercard partner merchants across the country.

Rathin Kumar Paul, director of Bangladesh Bank Rajshahi Office; Md Sharafat Ullah Khan, director of the Payment Systems Department (PSD) at Bangladesh Bank; Rafeza Akhter Kanta, director of the PSD; Syed Mohammad Kamal, country manager for Bangladesh at Mastercard; and Mohammad Jamal Uddin Mazumder, additional managing director of Islami Bank Bangladesh PLC, were also present, along with senior officials from the participating organisations.



Prof Kh Md Faisal Alam, principal of Rajshahi Medical College; Syed Mohammad Kamal, country manager for Bangladesh at Mastercard; and Mohammad Jamal Uddin Mazumder, additional managing director of Islami Bank Bangladesh PLC, attend the launch of the co-branded debit card yesterday.

PHOTO: MASTERCARD

Prime Bank holds anti-money laundering training in Jashore



Md Ziaur Rahman, deputy managing director and chief anti-money laundering compliance officer (CAMLCO) of Prime Bank PLC, poses for group photograph with participants of the training programme in Jashore recently.

PHOTO: PRIME BANK

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Prime Bank PLC has organised a daylong training programme on Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) compliance in Jashore recently.

A total of 131 participants, including all branch heads and branch anti-money laundering compliance officers (BAMLCOs) from 16 branches and sub-branches under the southern region, took part in the training.

Md Ziaur Rahman, deputy managing director and chief anti-money laundering compliance officer (CAMLCO) of Prime Bank PLC, presided over the programme and delivered an address underscoring the importance of robust compliance practices, according to a press release.

Ibna Ahsan Kabir, joint director of the Bangladesh Financial Intelligence Unit, attended the event as the resource person and shared his expertise on the subject.

The initiative reflects Prime Bank's continued commitment to strengthening its compliance culture and aligning with national and international standards to ensure a secure and resilient financial ecosystem, the release added.

Mostafa Mahmud, head of the southern region, along with other senior officials, was also present.

Uttara Bank organises business development conference

STAR BUSINESS DESK

Uttara Bank PLC has organised a programme, titled "Business Development Conference 2025", at the Radisson Blu Water Garden Hotel in Dhaka recently.

Azharul Islam, chairman of Uttara Bank PLC, inaugurated the programme as chief guest, according to a press release.

Md Abul Hashem, managing director and chief executive officer of the bank, presided over the conference.

Badrunessa Sharmin Islam, director of the bank; Maksudul Hasan, additional managing director; Md Rezaul Karim and Khandaker Ali Samnoon, deputy managing directors; along with all executives and branch incumbents, were also present.



Azharul Islam, chairman of Uttara Bank PLC, inaugurates "Business Development Conference-2025" at Radisson Blu Water Garden Hotel in Dhaka recently.

PHOTO: UTTARA BANK

Mutual Trust Bank unveils annual sustainability report



Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank PLC, attends the release of the bank's 11th Annual Sustainability Report for 2024 at the bank's head office in Dhaka recently.

PHOTO: MUTUAL TRUST BANK

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Mutual Trust Bank PLC (MTB) has unveiled its 11th Annual Sustainability Report for 2024, prepared in line with the standards of the

Global Reporting Initiative (GRI).

Released under the tagline "Our Sustainability Journey is defined by action," the report highlights MTB's efforts in green financing, environmental stewardship,

governance, and social responsibility, underscoring the bank's commitment to creating long-term value for stakeholders.

During the launch, Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank PLC, said, "Sustainability is at the heart of everything we do. This report reflects our dedication to transparency, accountability, and lasting impact for all our stakeholders."

Since 2014, the bank has consistently adhered to GRI guidelines, establishing itself as a pioneer in transparent and comprehensive ESG reporting in Bangladesh's banking sector.

Chowdhury Akhtar Asif, additional managing director and group chief risk officer, noted, "By aligning with international standards like GRI, we ensure our ESG initiatives are measurable, credible, and set benchmarks for the industry."

Md Khalid Mahmood Khan, additional managing director and chief business officer, along with the deputy managing directors and the heads of infrastructure and sustainability divisions, was also present.

China's new K visa beckons

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There are also no details on financial incentives, employment facilitation, permanent residency, or family sponsorship. Unlike the US, China does not offer citizenship to foreigners except in rare cases.

China's State Council did not respond to a request for comment asking for more details on the logistics and underlying strategy of the K visa.

Language is another barrier: most Chinese tech firms operate in Mandarin, limiting opportunities for non-Chinese speakers.

Political tensions between Delhi and Beijing could also

become a factor that could limit the number of Indian K visa applicants China is willing to accept, experts said.

"China will need to ensure Indian citizens feel welcome and can do meaningful work without Mandarin," said Feller.

China's talent recruitment has traditionally focused on China-born scientists abroad and overseas Chinese.

Recent efforts include home-purchase subsidies and signing bonuses of up to 5 million yuan (\$702,200). These have drawn back US-based Chinese STEM talent, especially amid Washington's growing scrutiny

on ties to China.

"The recruitment effort targeting Indian tech talent in China is growing but remains moderate compared to the more intensive, well-established, and well-funded initiatives aimed at repatriating Chinese STEM talent," said Sichuan University's Das.

A Chinese STEM graduate who recently got a job offer from a Silicon Valley-based tech company was also sceptical about the K visa's prospects.

"Asian countries like China don't rely on immigration and local Chinese governments have many ways to attract

domestic talent," he said, declining to be named for privacy reasons.

The US has over 51 million immigrants — 15 percent of its population — compared to just 1 million foreigners in China, less than 1 percent of its population.

While China is unlikely to significantly alter its immigration policy to allow in millions of foreign workers, analysts say the K visa could still boost Beijing's fortunes in its geopolitical rivalry with Washington.

"If China can attract even a sliver of global tech talent, it will be more competitive in cutting-edge technology," Feller said.

Foreign investment in Thailand surges 125% in Jan-Aug

ANN/THE NATION

Thailand has recorded a massive surge in foreign direct investment during the first eight months of 2025, driven primarily by companies from Japan, the United States, and Singapore.

A total of 687 foreign investors were granted permission to operate in the kingdom between January and August, representing a total investment value of over 225.5 billion baht.

Auramon Supthaweeethum, director-general of the Department of Business Development (DBD) at the Ministry of Commerce, confirmed that the total investment value had soared by 125 percent compared to the same period in 2024.

Furthermore, the number of foreign firms authorised to invest increased by 28 percent.

THE TOP FIVE NATIONALITIES

The investment was channelled through 181 foreign business licence applications and 506 requests for foreign business certificates.

The top five investing nations by number of companies are:

Japan (125 companies): Japan accounted for the largest portion of capital, investing 71.8 billion baht. Investment was concentrated in international trade (sourcing for manufacturing), software development services, and contract manufacturing for goods, including machinery and components for agricultural tractors and motorhomes.

A total of 687 foreign investors were granted permission to operate in the kingdom between January and August

Singapore (93 companies): Investors from Singapore committed 68.5 billion baht. Key sectors included Data Centre services, electronic financial and payment systems, and brokerage/agency services for trading Digital Tokens (specifically those issued by the Ministry of Finance).

United States (105 companies): US investment reached 3.4 billion baht, focusing on brokerage for hotel bookings and tourism, advertising, business management consulting, and contract manufacturing for specialised electronic vehicle parts.

China (87 companies): Chinese investors committed 20.8 billion baht. Notable projects include raw material procurement, repair and maintenance services for electric vehicles (EVs), and contract manufacturing for automated machinery and EV motors.

Hong Kong (74 companies): Hong Kong invested 12.4 billion baht, focusing on high-value services such as petroleum drilling in the Gulf of Thailand, metal cutting services, and non-network-owning telecommunications services.

Auramon emphasised that this wave of foreign business activity is crucial for the transfer of specialised technology and know-how to the Thai workforce.

Specific examples cited include expertise in petroleum drilling, maintenance of Liquefied Natural Gas (LNG) receiving stations, EV component manufacturing processes, and advanced warehouse management.



Kimiwa Saddat, managing director (current charge) of Community Bank Bangladesh PLC, and Muhammad Nazmul Haque, director of the Credit Guarantee Department (CGD) of Bangladesh Bank, pose for photograph after signing the agreement at the BB headquarters in Motijheel, Dhaka yesterday.

PHOTO: COMMUNITY BANK BANGLADESH

Community Bank signs deal with BB for loans to small savers

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Community Bank Bangladesh PLC has signed a participatory agreement with Bangladesh Bank (BB) under the Financial Inclusion Credit Guarantee Scheme (FICGS).

Muhammad Nazmul Haque, director of the Credit Guarantee Department (CGD) of Bangladesh Bank, and Kimiwa Saddat, managing director (current charge) of Community Bank Bangladesh PLC, signed the agreement at the BB headquarters in Motijheel, Dhaka yesterday, according to a press release.

Md Sawkatul Alam, executive director of the central bank, attended the programme.

The agreement is a key initiative aimed at extending credit facilities to Tk 10/50/100 account holders, marginal

and landless farmers, low-income professionals, school banking account holders, and small business owners, who often face difficulties in accessing formal financing due to inadequate collateral.

The FICGS seeks to promote inclusive financing by providing credit guarantees against eligible loans, thereby reducing the risk exposure of participating banks and financial institutions.

Mohammad Imam Hossain, additional director of the BB; Zobaida Afroze, additional director of the CGD; Md Ariful Islam, head of corporate banking and head of business (branch) of Community Bank Bangladesh PLC; Md Mamun ur Rahman, head of ADC and head of MD's coordination team; and Sharif Hasan Mamun, head of SME and agriculture, along with other senior officials of Bangladesh Bank, were also present.