



ALI REZA IFTEKHAR
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"By combining data intelligence with human empathy, we will continue to evolve as our clients' most trusted partner, in every phase of their wealth journey."

PREMIUM SERVICE, PERSONAL TOUCH

Eastern Bank PLC.

Since 2009, Eastern Bank Limited (EBL) Priority Banking has been redefining premium banking in Bangladesh with visionary service tailored for High Net Worth (HNW) individuals. Through bespoke financial solutions and exclusive lifestyle privileges, EBL Priority has set new industry benchmarks and emerged as a key driver of EBL's growth — now serving clients through 23 dedicated priority centers across the country.

The Daily Star (TDS) : How is EBL's premium banking different from regular retail banking? How large is this segment in Bangladesh?

Ali Reza Iftekhar (ARI) : EBL Priority is not merely a banking product — it is a lifestyle ecosystem. While traditional retail banking emphasises accessibility and convenience, EBL Priority focuses on exclusivity and personalisation. Each client relationship is managed by a dedicated Relationship Manager and supported by exclusive Priority Centers across Bangladesh. Our vision is to provide a best-in-class experience by delivering world-class financial services tailored to the unique needs of Priority clients. We will be a one-stop destination for bespoke banking, offering a comprehensive suite of personalised financial solutions under one roof. By integrating lifestyle benefits and exclusive partnerships, we aim to enrich our customers' everyday lives. Guided by customer-centric innovation and a steadfast commitment to trust, we seek continuous growth and stronger revenues for EBL through deep, long-term relationships.

The premium banking segment in Bangladesh has witnessed rapid growth, now accounting for an estimated 5-6% of the total retail deposit base. EBL's Priority portfolio continues to expand at a double-digit annual growth rate, reflecting the growing financial sophistication of affluent Bangladeshis.

TDS: How does EBL select its lifestyle partners, and how are client benefits

measured?

ARI: Our partnership philosophy centers on relevance and exclusivity. We collaborate only with brands whose values and standards align with EBL's — from five-star hotels and wellness providers to luxury retailers and travel partners. Each partnership is carefully curated to complement and elevate the lifestyle of our Priority clients.

TDS: How does EBL balance interest, insurance, and risk to maximize client value?

ARI: EBL Priority focuses on value consistency and relationship depth. Our clients enjoy competitive, transparent rates within regulatory parameters, ensuring fairness and stability. Value is further enhanced through exclusive experiences, privileges, and bespoke financial solutions that extend beyond rate-based benefits.

Under Bancassurance guidelines, EBL collaborates with reputable insurance partners to introduce customized life, non-life, and travel products designed specifically for Priority customers — adding meaningful layers of financial security.

TDS: How does EBL blend personal relationship management with digital innovation?

ARI: At EBL, we believe that true Priority service harmonises human warmth with digital intelligence. Our private Priority Centers offer personalised financial consultations, while our digital platforms — EBL SKYBANKING App, EBL 365, Smart IVR, and Self-

Service Hubs — ensure seamless access anytime, anywhere.

Relationship Managers leverage real-time client insights to anticipate needs and deliver proactive, data-informed solutions. This "phygital" (physical + digital) model defines EBL's signature experience.

TDS: Card-based privileges (SkyLounge, Priority Pass and other card benefits) are visible loyalty drivers; how do you measure the role of these privileges in acquiring, engaging and retaining premium clients?

ARI: Card-based privileges remain one of the most visible hallmarks of EBL Priority. From complimentary SkyLounge access and Priority Pass memberships to exclusive lifestyle rewards, these benefits embody the brand's appreciation for its clients. But they also serve a deeper purpose: fostering emotional connection and long-term loyalty.

EBL continuously studies client engagement — analysing spending patterns, travel frequency, and card usage — and the data tells a clear story. Clients who actively use Priority cards tend to demonstrate stronger retention, higher satisfaction, and a greater willingness to engage across multiple EBL products.

TDS: What special data-protection, cybersecurity and AML measures does EBL apply to preserve trust for premium relationships?

ARI: In a world increasingly defined by data, trust remains the ultimate

currency. EBL employs one of the most robust data governance and cybersecurity frameworks in Bangladesh, featuring multi-layer encryption, real-time fraud monitoring, and ISO-certified security systems. Every transaction undergoes rigorous AML/CFT screening in full compliance with Bangladesh Bank and BFIU guidelines — ensuring that the bank's commitment to privacy and compliance is as strong as its service promise.

TDS: Are there premium product features (green loans, impact investment options, dedicated CSR channels) that allow priority clients to align wealth with sustainability?

ARI: EBL also recognises that modern wealth must align with social responsibility. Through initiatives like Green Accounts and Green Deposits, clients are encouraged to support environmentally responsible investments. Priority customers can also participate in green financing, women entrepreneurship programs, and CSR projects in education and healthcare — allowing them to grow their wealth with purpose.

TDS: Looking ahead, which innovations will most shape EBL's premium proposition?

ARI: Looking ahead, EBL envisions a future where Priority Banking becomes even more intuitive and intelligent. Investments in artificial intelligence, digital identity, and intergenerational wealth management are underway to anticipate client needs before they arise.

THE PSYCHOLOGY OF FEELING 'TAKEN CARE OF'



ILLUSTRATION: E.RAZA RONNY

BY E. RAZA RONNY

In a world where every tap, swipe, and transaction demands mental bandwidth, the idea of being 'taken care of' has quietly become one of the most powerful emotional currencies in modern banking. Premium banking in Bangladesh taps straight into this psychology, not by offering extravagance, but by reducing life's small frictions that quietly drain us every day.

At its core, feeling taken care of begins with certainty. Human brains love predictability; it reduces stress and frees up cognitive space. When a customer knows their relationship manager will call back, their paperwork will be handled, or

their card issue will be resolved without a marathon phone queue, it creates a sense of psychological safety. This is more about relief than luxury.

The next layer is control

Ironically, people feel more in control when someone trustworthy handles things on their behalf. Clear guidance on investments, transparent explanations, and proactive updates make clients feel actively empowered rather than passively dependent. That sense of partnership resulting in the feeling that "someone is looking out for me" is deeply reassuring.

Then comes recognition

Humans are wired to respond to small

signals that show they matter. Priority service, a quiet lounge, or even a simple expedited process sends a message: your time is valuable. In a high-pressure city like Dhaka, that validation lands hard. After battling through the city's chaos amidst horns blaring, tempers flaring, and a soundtrack of unsolicited coughing, you shouldn't have to fight again just to reach your bank. You deserve a little dignity at the finish line.

The digital component also shapes this psychology. A smooth app, instant alerts, fraud protections, or a dashboard that "just works" creates a background sense of competence and stability. When technology behaves predictably, the user

feels anchored. When it doesn't, anxiety spikes.

But perhaps the biggest driver is reduced mental load.

Modern life piles on decisions from schooling, savings and travel, to emergencies. A banking relationship that quietly shoulders some of that load becomes an emotional buffer. It lightens the brain and creates breathing room.

In the end, premium banking succeeds not because it offers something glamorous, but because it provides something far rarer: the gentle, steady feeling that someone is smoothing out the chaos. And in a country where time is tight and stress is high, that feeling is worth more than any perk.