

## NRB Bank signs deal to tap BB's Tk 500cr startup fund

STAR BUSINESS DESK

NRB Bank PLC has signed a participation agreement with Bangladesh Bank to lend to SME customers under the central bank's Tk 500 crore refinancing start-up fund, aiming to foster entrepreneurship and support emerging business ventures across the country.

Nawshad Mustafa, director of the SME Special Programmes Department at the Bangladesh Bank (BB), and Md Shaheen Howlader, deputy managing director of NRB Bank PLC, signed the agreement at the central bank's headquarters in Motijheel, Dhaka recently.

Nurun Nahar, deputy governor of the central bank, attended the ceremony as

chief guest, according to a press release.

Under the agreement, NRB Bank will extend loans to start-up entrepreneurs on easy terms through Bangladesh Bank's refinancing facility. In addition to financing, the bank will assist entrepreneurs in managing and scaling up their businesses more effectively.

The initiative marks another milestone in NRB Bank's efforts to promote financial inclusion, empower new start-ups and accelerate the country's transition towards a resilient and innovation-driven economy, the release added.

Husne Ara Shikha, executive director of the Bangladesh Bank, along with other senior officials from both organisations, were also present.



**Md Shaheen Howlader, deputy managing director of NRB Bank PLC, and Nawshad Mustafa, director of the SME Special Programmes Department at the Bangladesh Bank, pose for a photograph after signing the agreement at the BB headquarters in Motijheel, Dhaka recently.**

PHOTO: NRB BANK

## Osman Ershad Faiz appointed MD of Dhaka Bank

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Dhaka Bank PLC yesterday appointed Osman Ershad Faiz as its managing director (MD) and chief executive officer.



**Osman Ershad Faiz**

Before taking up the new role, Faiz was serving as additional managing director and chief operating officer at Eastern Bank PLC in 2025, according to a press release.

He began his professional career at American Express as a management trainee in 1993.

He was also a co-founder of Asia Fint, an international banking and fintech advisory firm headquartered in Singapore.

Faiz previously worked at Standard Chartered Bank Singapore in various capacities.

He also served as a director of the Singapore Clearing House Association for five years.

With more than 30 years of international banking experience, Faiz has held senior leadership roles across global financial institutions. His expertise spans banking strategy, technology, operations, digital transformation, core banking platforms and fintech, positioning him to lead the bank in a rapidly evolving financial landscape.

Faiz obtained his honours degree and MBA from Aligarh Muslim University.

He has completed executive education programmes at INSEAD and the University of Oxford's Saïd Business School.

## US banks concerned over Trump call to slash credit card rates

AFP, Washington

The US banking industry is warning that President Donald Trump's plans to lower credit card costs would make credit less available and hurt consumers and businesses.

Trump said Friday that effective January 20, the first anniversary of his administration, he was calling for a 10 percent cap on credit card interest rates.

"We will no longer let the American Public be 'ripped off' by Credit Card Companies that are charging Interest Rates of 20 to 30 percent," he said on Truth Social.

Five associations representing US banks responded that they shared the president's goal of helping Americans access "more affordable credit."

"At the same time, evidence shows that a 10 percent interest rate cap would reduce credit availability and be devastating for millions of American families and small business owners who rely on and value their credit cards," the associations said in a joint statement late Friday.

"If enacted, this cap would only drive consumers toward less regulated, more costly alternatives," it said. The statement was issued by the American Bankers Association, Bank Policy Institute, Consumer Bankers Association, Financial Services Forum and Independent Community Bankers of America.

## Islami Bank rebrands mCash service



**Ahsan H Mansur, governor of Bangladesh Bank, inaugurates the rebranding event of Islami Bank Bangladesh PLC's mobile financial service, mCash, at the Pan Pacific Sonargaon Dhaka yesterday. Prof M Zubaidur Rahman, chairman of Islami Bank Bangladesh PLC, was present.**

PHOTO: ISLAMI BANK BANGLADESH

STAR BUSINESS DESK

Islami Bank Bangladesh PLC yesterday launched a rebranding drive for its mobile financial service, mCash, to boost digital transactions.

Ahsan H Mansur, governor of Bangladesh Bank, inaugurated the rebranding programme as the chief guest at the Pan Pacific Sonargaon Dhaka in the capital,

according to a press release.

In his speech, Mansur said Islami Bank has a strong customer base, with more than 30 million customers connected to the bank.

He said mCash should be expanded by leveraging Islami Bank's extensive network of 400 branches, 271 sub-branches and around 2,800 agent outlets. The service should also be integrated into the bank's

remittance flows, adding that mCash would play a key role in building a cashless society.

To strengthen mCash, long-term planning is needed along with building customer trust, he said. Customers should be encouraged through incentives and cashback offers, while efforts should be made to bring the retail market and SME sector under QR code-based transactions.

Besides cash-in and cash-out services, greater emphasis should be placed on digital transactions, Mansur said, adding that increased digital transactions would help reduce corruption, boost revenue by Tk 200,000 crore and strengthen the economy.

"We want the mobile financial services market not to remain a monopoly but to expand further. This will benefit both the economy and customers," he added.

Presiding over the programme, Prof M Zubaidur Rahman, chairman of Islami Bank Bangladesh PLC, said mCash, with 30 million customers, would surpass its competitors. He called upon all stakeholders to encourage the use of mCash.

Arief Hossain Khan, executive director of Bangladesh Bank; Md Omar Faruk Khan, managing director of Islami Bank Bangladesh PLC; Mohammad Khurshid Wahab, chairman of the executive committee; Md Abdus Salam, chairman of the audit committee; Prof M Masud Rahman, chairman of the risk management committee; and Md Abdul Jalil, independent director, among others, were also present.

## Best Western Plus offers 40% discount to SBAC Bank clients, employees

STAR BUSINESS DESK

SBAC Bank PLC recently signed a memorandum of understanding (MoU) with Best Western Plus Bay Hills Hotel in Cox's Bazar.

Mohammad Shafiul Azam, head of the digital financial inclusion division at SBAC Bank PLC, and Shahadat Hossain Bahar, chief executive officer of Best Western Plus Bay Hills Hotel, signed the MoU at the bank's head office in Motijheel, Dhaka, according to a press release.

SM Mainul Kabir, managing director and chief executive officer of SBAC Bank PLC, attended the signing ceremony as the chief guest.

Under the agreement, SBAC Bank's Visa debit and credit cardholders, as well as its employees, will enjoy a 40 percent discount on room rates at Best Western Plus Bay Hills Hotel.

Md Altaf Hossain Bhuyan, deputy managing director of the bank, along with other senior officials from both organisations, were also present.



**Shahadat Hossain Bahar, chief executive officer of Best Western Plus Bay Hills Hotel, and Mohammad Shafiul Azam, head of the digital financial inclusion division at SBAC Bank PLC, pose for a photograph after signing the memorandum of understanding at the bank's head office in Motijheel, Dhaka recently.**

PHOTO: SBAC BANK

## Vietnam-Japan trade surpasses \$50b for first time

ANN/VIETNAM NEWS

Vietnam and Japan crossed a major commercial milestone last year as two-way trade turnover exceeded US\$50 billion for the first time, underscoring the strength and momentum of bilateral economic ties.

The achievement also reaffirmed Japan's position as one of Vietnam's largest and most stable trading partners at a time of continued volatility in the global economy.

The Vietnam Trade Office in Japan reported that bilateral trade delivered positive results throughout the year. Citing statistics from the Department of Customs, total import-export turnover between the two countries reached more than \$51.43 billion, an increase of 11.28 percent compared to 2024.

Vietnam's exports to Japan amounted to \$26.77 billion, up 8.77 percent, while imports from Japan reached \$24.68 billion, a year-on-year rise of 14.13 percent. As a result, Vietnam recorded a trade surplus of \$2.09 billion with Japan last year.

Key Vietnamese export groups to Japan include textiles and garments; transport vehicles and spare parts; machinery, equipment, tools and other spare parts; wood and wood products; mobile phones and components; computers, electronic products and components; footwear; seafood; coffee; fruits and vegetables; cashew nuts and pepper.

Meanwhile, Vietnam imports a wide range of products from Japan, notably computers, electronic products and components; machinery, equipment, tools and spare parts; iron and steel products; fabrics; automobile components and spare parts; and seafood.

Notably, the two largest import categories – computers and electronic components, and machinery and equipment – together accounted for nearly 54 percent of Vietnam's total import value from Japan.

The structure of Vietnam-Japan trade in 2025 remained highly complementary, reflecting the respective strengths of both economies and their deep integration into global supply chains.

Tạ Đức Minh, commercial counsellor of the Vietnam Trade Office in Japan, said the \$50 billion milestone was not only historically significant but also reflected the substantive and sustainable growth of economic cooperation between the two countries amid ongoing global economic uncertainty. He added that these positive outcomes were closely linked to the strategic guidance of Vietnam's Ministry of Industry and Trade in promoting bilateral economic and trade relations.

## NCC Bank, DHL Express team up for carbon-reduction initiative

STAR BUSINESS DESK

NCC Bank PLC has entered into a strategic partnership agreement with DHL Express under the "GoGreen Plus – Carbon Reduced Service" to strengthen environmentally responsible and sustainable banking practices.

M Shamsul Arefin, managing director of NCC Bank PLC, and Md Miarul Haque, managing director of DHL Express (BD), signed the agreement at the bank's head office in Motijheel on Saturday, according to a press release.

Speaking on the occasion, Arefin said environmental responsibility is no longer merely a strategic requirement for sustainable business growth but a moral commitment to future generations and the country's long-term development.

He said that through the partnership, NCC Bank will utilise Sustainable Aviation Fuel (SAF), which will significantly help reduce the bank's carbon emissions.

The initiative, he added, aligns with the bank's net-zero emissions target and its broader commitment to sustainable banking practices.

Describing the partnership as highly significant, Haque noted that it goes beyond a commercial agreement and represents an important step towards fostering a responsible and environmentally friendly corporate culture in Bangladesh, aligned with global climate goals.

M Khurshed Alam, additional managing director of NCC Bank; Md Zakir Anam and Mohammed Mizanur Rahman, deputy managing directors; Nighat Mumtaz, executive vice-president and head of sustainable and women's banking; Mohammad Mahe Alam, senior vice-president and head of NCCB International Trade Services; and Ragib Ahmed Siddique, first assistant vice-president of NCCB International Trade Services (export), attended the event.



**Md Miarul Haque, managing director of DHL Express (BD), and M Shamsul Arefin, managing director of NCC Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Motijheel, Dhaka on Saturday.**

PHOTO: NCC BANK

## Walton celebrates winning ICSB and ICMAB awards for corporate excellence



**Md Habibur Rahman, deputy governor of Bangladesh Bank, and Prof Abu Ahmed, chairman of the Investment Corporation of Bangladesh, attend the event, titled "Celebrating Corporate Award Achievements", organised by Walton at its corporate office in Bashundhara, Dhaka on Saturday.**

PHOTO: WALTON

STAR BUSINESS DESK

Walton recently won the ICSB National Award for Corporate Governance Excellence for the fifth consecutive time and the ICMAB Best Corporate Award for the fourth consecutive year.

The country's leading electronics and electrical conglomerate hosted an event, titled "Celebrating Corporate Award Achievements", at its corporate office in Bashundhara, Dhaka on Saturday.

Md Habibur Rahman, deputy governor of Bangladesh Bank, attended the celebration as chief guest, according to a press release.

Congratulating Walton, he said the company excels in product quality, technology, and affordability, surpassing many global brands.

He added that Walton's contribution

to Bangladesh's economy is significant, reducing import dependency and earning substantial foreign currency through exports.

Rahman expressed optimism that Walton would strengthen its global presence by producing and exporting AI and IoT-based high-tech products.

Prof Abu Ahmed, chairman of the Investment Corporation of Bangladesh (ICB), praised Walton's well-managed factory, extensive workforce, and high production capacity.

He noted that even 15 years ago, the electronics market in Bangladesh was dominated by foreign brands, but Walton has changed that landscape. By competing with foreign brands, Walton has achieved market leadership and continues to expand its capacity through regular investments.