

## Nagad to receive remittances through National Bank

STAR BUSINESS DESK

Nagad Limited, the mobile financial service (MFS) provider of the Bangladesh Postal Department, has signed an agreement with National Bank PLC to launch a new and convenient channel for expatriates' families to receive remittances in Bangladesh.

Adil Chowdhury, managing director of National Bank PLC, and Md Motasem Billah, administrator of Nagad Limited, signed the agreement at the latter's head office in Banani, Dhaka, according to a press release.

Describing the initiative as a groundbreaking step towards expanding remittance services to marginalised and underserved communities, Chowdhury and Billah expressed optimism that the partnership would boost remittance inflows and contribute positively to the national economy.

Under the arrangement, remittances sent from abroad through National Bank will be credited directly to beneficiaries' Nagad mobile wallets. Expatriates will be able to send money through international exchange houses, money transfer operators (MTOs) or banks.

Beneficiaries, including those in remote areas, will be able to receive and use the funds round the clock from anywhere, with minimal cash out charges. Remittance recipients will also continue to enjoy the government's 2.5 percent incentive.

The service will be available through more than 60 MTOs and over 300,000 Nagad Uddokta points across the country.

Md Meshkat-ul-Anwar Khan, deputy managing director (in-charge) of the bank, and Milton Roy, head of the remittance division, attended the signing ceremony.



Md Motasem Billah, administrator of Nagad Limited, and Adil Chowdhury, managing director of National Bank PLC, exchange signed documents of an agreement at the former's head office in Banani, Dhaka recently. PHOTO: NAGAD

## Nurul Azim becomes MD of Shimanto Bank

STAR BUSINESS DESK

Md Nurul Azim has been appointed as the managing director (MD) and the chief executive officer, respectively, of Shimanto Bank PLC.



Md Nurul Azim

Prior to joining the new bank, Azim was serving as managing director of Islamic Finance and Investment PLC, a non-bank financial institution in Bangladesh, according to a press release.

With nearly 25 years of experience in the banking sector, he has held various key positions with distinction and professional excellence.

He began his banking career at Premier Bank PLC as a management trainee officer.

He later served at Southeast Bank PLC, National Bank PLC and SBAC Bank PLC in various capacities.

Over his long banking career, Azim has gained extensive expertise across diverse functions, including credit, banking operations, foreign trade, general banking, law and recovery, credit administration, audit and financial administration.

He obtained his master's degree from Rabindra Bharati University in West Bengal, India.

## Monzula Morshed appointed DMD of BRAC Bank

STAR BUSINESS DESK

BRAC Bank PLC has appointed Monzula Morshed as deputy managing director and chief human resources officer, effective from February 1, 2026.



Monzula Morshed

Monzula will also serve as a member of the bank's management committee, according to a press release.

Prior to taking up her new role, she was serving as lead consultant at Second Mountain Consulting.

She brings more than 25 years of experience as a people and organisational leader across the telecommunications, manufacturing, banking and fast-moving consumer goods (FMCG) sectors.

Earlier, she spent more than a decade at Banglalink Digital Communications Limited and Lafarge Surma Cement Limited.

Her career also includes senior leadership roles at Standard Chartered Bank in Bangladesh and Thailand, and British American Tobacco Bangladesh.

Monzula obtained her bachelor's degree from the Institute of Business Administration (IBA) at the University of Dhaka and later completed her MBA from the same university.

She also completed executive leadership and advanced HR programmes at INSEAD, London Business School and the University of Oxford.



Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, inaugurates the bank's new Jashore branch on RN Road in Jashore Sadar recently. PHOTO: MIDLAND BANK

## Midland Bank opens Jashore branch

STAR BUSINESS DESK

Midland Bank PLC recently launched its Jashore branch on RN Road in Jashore Sadar.

Md Ahsan-uz Zaman, managing director and CEO of Midland Bank PLC, inaugurated the branch as the chief guest, according to a press release.

In his speech, Zaman thanked the audience for attending and encouraged them to build a relationship with the bank by opening an account.

He also instructed branch officials to provide the best possible service to customers and urged them to use Midland Online – the bank's free internet

banking application – to enjoy safe, secure and modern banking services from anywhere, at any time.

Md Rashadul Anwar, head of the Public Relations Division, moderated the inaugural ceremony.

Md Rashed Akter, head of the Retail Distribution Division, and Abdul Barik, manager of the Jashore Branch, along with customers, government and non-government officials from various organisations, and local businessmen, were also present.

The head of the General Services Division, the Public Relations Division, and the area and cluster heads of Jashore branch also took part in the ceremony.

## Standard Bank strikes deal with Seagull Hotels

STAR BUSINESS DESK

Standard Bank PLC recently signed a memorandum of understanding (MoU) with Seagull Hotels Limited in Cox's Bazar.

Md Siddiqur Rahman, acting managing director of Standard Bank PLC, and Masoom Iqbal, chairman of Seagull Hotels Limited, signed the MoU at a ceremony held at the bank's head office in Dhaka, according to a press release.

Under the MoU, Standard Bank cardholders will receive discounts of up to 50 percent at Seagull Hotel, Cox's Bazar, and up to 60 percent at Seagull Resort & Spa Village in Tangail.

Senior executives from both organisations were also present at the event.



Masoom Iqbal, chairman of Seagull Hotels Limited, and Md Siddiqur Rahman, acting managing director of Standard Bank PLC, pose for a photograph after signing the memorandum of understanding at the bank's head office in Dhaka recently. PHOTO: STANDARD BANK



Nawshad Mustafa, director of the SME and Special Programmes Department of Bangladesh Bank, receives a cheque worth over Tk 70.57 crore from Md Touhidul Alam Khan, managing director and CEO of NRBC Bank PLC, for the startup investment fund at the BB headquarters in Motijheel, Dhaka recently. PHOTO: NRBC BANK

## NRBC Bank contributes Tk 70.57cr to startup investment fund

STAR BUSINESS DESK

NRBC Bank PLC has contributed more than Tk 70.57 crore to Bangladesh Bank as part of initiatives aligned with the central bank's directives on the formation and operation of Bangladesh Startup Investment Company PLC.

Md Touhidul Alam Khan, managing director and chief executive officer of NRBC Bank PLC, handed over the cheque to Nawshad Mustafa, director of the SME and Special Programmes Department (SMESPD) of Bangladesh Bank, at the central bank's headquarters in Motijheel, Dhaka recently, according to a press release.

Through the initiative, NRBC Bank reaffirmed its support for Bangladesh Bank's efforts to nurture new entrepreneurs and promote entrepreneurship development. The bank said it remains committed to strengthening the country's startup ecosystem in pursuit of sustainable economic growth.

Tanusree Mitra, head of the credit management division of NRBC Bank PLC, and Sk Ahsanul Haque, head of the SME financing division, along with other senior officials from both organisations, were present at the event.

## Salinity, shorter winters

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While disinterest in wheat farming translates to acres of fallow land in Patuakhali, farmers in some other southern districts opt for cultivating crops such as maize or papaya – garnering higher profit.

Despite falling acreage, the spread of improved, heat- and disease-tolerant varieties helped cushion total production losses. Farmers have been shifting to varieties that mature early and can tolerate higher temperatures while giving better yields.

"From next year, we plan to promote the heat-tolerant BARI 33 variety at the farmer level," Barguna DAE Deputy Director Rathindra Nath Biswas said.

BWMRI is working to develop salt-tolerant wheat varieties in Patuakhali, Barguna and other southern districts. The institute is conducting experimental cultivation on 10 bighas near Payra Port and Pakhimara area in Kalapara, and on one bigha in Amtali, Barguna. Several salt- and heat-tolerant

varieties, including BARI Gom-30, BWMRI-2 and 4, and BW-1243, 1286, 1290, 1422, 1425, 1435 and 1439, are being tested.

Mehedi Hasan, assistant scientist of the project, said they are working to encourage farmers and expand wheat cultivation in the region.

"The results are promising. We hope increased wheat production on fallow saline lands will help reduce the country's dependence on imports," he said.

In its Grain and Feed Update on Bangladesh, released in December 2025, the US Department of Agriculture (USDA) predicted that wheat acreage could be 2.90 lakh hectares and production 10.5 lakh tonnes.

Local production currently meets only about 13 percent of Bangladesh's total wheat demand, according to the USDA. The Food and Agriculture Organisation of the United Nations estimates that imports cover the rest, roughly 80 percent of national consumption.

## IFIC Bank achieves PCI DSS certification

STAR BUSINESS DESK

IFIC Bank PLC has achieved the internationally recognised Payment Card Industry Data Security Standard (PCI DSS) certification for the fourth consecutive year, reaffirming its commitment to robust card data security management.

Syed Mansur Mustafa, managing director of IFIC Bank PLC, received the PCI DSS certification from Aftab Rizvi, chief executive officer of Risk Associates – the certification authority, at IFIC Tower in Dhaka yesterday, according to a press release.

The PCI DSS certification plays a vital role in ensuring uninterrupted card operations, maintaining compliance with regulatory requirements, and strengthening customer confidence in digital payment services.

By adhering to this international standard, IFIC Bank continues to enhance its card data security framework, making it more robust, modern and future ready. The certification also ensures greater protection of customers' sensitive information and reinforces trust in digital and card-based banking services.

Iftakhar Alam Ishaque, chief executive officer of SSL Wireless Limited, was also present, along with deputy managing directors and members of the bank's senior management team and other officials, as well as senior representatives from Risk Associates and SSL Wireless Limited.



Syed Mansur Mustafa, managing director of IFIC Bank PLC, receives the Payment Card Industry Data Security Standard (PCI DSS) certification from Aftab Rizvi, chief executive officer of Risk Associates, at IFIC Tower in Dhaka yesterday. PHOTO: IFIC BANK

## The rise and fall

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to border security and defence spending among many other budget measures, is expected to add several trillion dollars to US debt.

The second reason for the long-term increase in the gold price is its greater use in investor portfolios for speculative purposes. The "safe-haven" role of gold implies a negative correlation between stocks and gold. That is to say, when one rises the other falls – and vice versa.

However, with the S&P500 (the index tracking the top 500 companies listed in the US) also reaching record highs, stocks and gold have instead been moving in the same direction. This indicates that investors are buying both asset types.

A major component in the growth of gold as an investment asset (as opposed to only a safe haven) is the

rise of gold ETFs (exchange-traded funds) that make it easier for non-professional investors to purchase gold.

So why the fall?

Rather than a single event, there has been an accumulation of small changes, combined with the usual sways in investor sentiment. Geopolitical risk remains high, both in Ukraine and the Middle East (while the situation in Israel and Gaza is calmer, that is not the case with Iran). But there are some positive signs.

Trump's on-off use of tariffs as a means of political negotiation (this time regarding Greenland) also contributed to a rise and fall in the gold price. And the nomination of Kevin Warsh as the new governor of the US Federal Reserve is expected to lessen economic risk.