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**The shift from cash to digital is now visible across all transaction sizes. From large appliance purchases to everyday essentials. Cards, mobile apps, and MFS platforms are increasingly preferred for convenience, security, and promotional benefits.**

## CASHLESS AND RESPONSIBLE Festive Spending

EBL

EBL highlights how digital platforms and their EBL Skybanking application are transforming Ramadan retail. In this interview, Ali Reza Iftekhar, Managing Director of EBL details the bank's efforts to foster value-driven "smart spending" through strategic merchant partnerships, secure remittances, and robust cashless payment systems.

**The Daily Star (TDS):** How has consumer spending behavior shifted during Ramadan?

**ARI:** Ramadan has become one of the year's most active retail periods. We see higher overall spending via digital channels across groceries, fashion, and lifestyle. Customers are moving toward cashless payments, with card usage and SKYBANKING seeing strong growth. Increased demand for cashback and installment facilities reflects a more value-conscious, digitally engaged customer base.

**TDS:** What trends define the transition from cash to digital?

**ARI:** The shift is visible across all transaction sizes—from large appliance purchases to everyday essentials. Cards, mobile apps, and MFS platforms are preferred for convenience and security. QR and contactless transactions are growing rapidly. Customers appreciate tracking expenses in real-time, which encourages more structured and transparent spending during the festive season.

**TDS:** What specific campaigns promote "smart spending"?

**ARI:** Our campaigns focus on merchant discounts, cashback, and installment facilities. Many offers are linked to minimum spending thresholds, encouraging planned purchases rather than impulse buying. By combining savings with digital payments, we aim to promote disciplined, value-driven—or "smart"—spending among our customers at selected restaurants and hotels.



ILLUSTRATION: ADRIN SARWAR

**TDS:** How are you ensuring seamless fund flows during the rush?

**ARI:** We maintain close integration with leading MFS providers through direct and NPSB connectivity, enabling smooth transfers across platforms like bKash, Nagad, and Rocket. Our systems are optimized for high volumes, ensuring fast, reliable, and uninterrupted fund transfers even during peak traffic.

**TDS:** Are there features facilitating Zakat and Eidi transfers?

**ARI:** Through the EBL Skybanking App, customers fulfill Zakat obligations via organizations like As-Sunnah Foundation and Quantum Foundation. The app also supports interbank and

bank-to-MFS transfers, making Eidi transfers quick and seamless for users.

**TDS:** How are you supporting small merchants during the rush?

**ARI:** We promote interoperable QR solutions allowing small merchants to accept digital payments instantly into their EBL accounts. Instant settlement and real-time visibility help merchants manage working capital efficiently. We are also launching a dedicated merchant portal to help businesses manage higher volumes smoothly.

**TDS:** How are you facilitating real-time remittance distribution?

**ARI:** Remittance is a priority. Through partnerships with 35 global exchange

houses, including Western Union and MoneyGram, we ensure seamless credit to any bank account or MFS wallet. This ensures beneficiaries in rural areas can access funds instantly for Eid.

**TDS:** How do your savings products help customers prepare financially?

**ARI:** We encourage building savings buffers year-round. Products like the EBL Confidence DPS help customers accumulate funds for high-expense seasons like Ramadan and Eid while offering tax rebate benefits.

**TDS:** What safeguards are in place against rising fraud risks?

**ARI:** We reinforce multi-layered security, including mandatory OTP/PIN authentication and shortened validity. We also implement dynamic transaction limits and automated voice confirmations for high-risk transactions. Together, these measures significantly strengthen fraud prevention and secure the payment ecosystem.

**TDS:** How do you envision the future of festive spending?

**ARI:** Festive spending will become increasingly digital, personalized, and experience-driven. Customers will expect instant rewards and seamless transactions across cards, apps, and QR platforms. Simultaneously, responsible spending will gain prominence through installment facilities and savings-linked products. The future will be smarter, faster, and more financially disciplined for all our valued customers.

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