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**The rise of planned budgeting, the convenience of online shopping, and the efficiency of instant fund transfers are collectively reshaping how people manage their finances during Ramadan.**

# THE CASHLESS TURN OF EID SHOPPING

## NRBC Bank PLC

In the holy month of Ramadan, Bangladesh is witnessing a significant digital transformation in its festive economy. Consumers are increasingly opting for cards, mobile banking, mobile financial services (MFS), and QR-based payments, marking a clear departure from traditional cash reliance. Dr Md. Touhidul Alam Khan, Managing Director & CEO of NRBC Bank PLC, highlighted the key drivers behind this shift.

**TDS:** The Daily Star (TDS) : With the holy month of Ramadan approaching, how has your bank observed a shift in consumer spending behaviour over the last few years?

**Dr Md. Touhidul Alam Khan (TAK):** Over the past few years, we have observed a strong shift toward planned, digital-first spending during Ramadan. Customers are now more inclined toward early purchases, structured budgeting and online shopping instead of relying heavily on cash. There is increased spending on essentials, groceries, fashion, and travel ahead of Eid, with growing preference for cards, mobile apps and QR-based payments.

With our extensive nationwide footprint 109 branches, 415 sub-branches, 86 ATM booths and more than 500 agent banking outlets, we ensure customers across urban and rural areas experience seamless banking support during this peak season.

**TDS:** How is your bank leveraging its partnership with MFS providers to ensure seamless fund flows during the high-traffic Eid rush?

**TAK:** We maintain strong API integrations with leading MFS providers like Bkash, Upay, Nagad etc to ensure uninterrupted fund transfers. Our enhanced server capacity and monitoring systems help manage transaction surges during peak Eid hours.

Through our branch network, sub-



branches, agent banking outlets, and ATM booths, we ensure that customers, regardless of location, have convenient access to funds anytime.

**TDS:** Are there specific features bridging your Core Banking Solution (CBS) and wallets to facilitate effortless Zakat payments or Eidi transfers?

**TAK:** Yes, we have streamlined account-to-wallet transfers and instant interbank transfer facilities to make

Zakat payments and Eidi transfers simple and immediate.

In addition, Al Amin Islamic Banking, Shariah-based Islamic banking window of NRBC Bank, has introduced a 'Digital Danbox' initiative for mosques and madrasas using Bangla QR. Donors can now contribute Zakat and other charitable donations digitally by scanning QR codes through any banking or

mobile banking app. This ensures transparency, accountability and ease of contribution.

**TDS:** With small merchants facing massive crowds during Eid, how is your bank utilising QR-based payment gateways or merchant solutions?

**TDS:** Ramadan is a peak season for inbound remittances. How is your bank facilitating real-time remittance distribution?

**TAK:** Ramadan significantly increases inbound remittance flows. We ensure instant crediting of remittances into beneficiary accounts. Through partnerships with exchange houses and MFS providers, even beneficiaries in rural areas can receive funds immediately.

Our strong network of branches, sub-branches, and agent outlets plays a critical role in delivering remittance services efficiently across the country.

**TDS:** As transaction volumes spike during the festival, fraud attempts often rise. What technological advancements has your bank implemented?

**TAK:** We have strengthened our cybersecurity framework with real-time fraud monitoring systems, multi-factor authentication, AI-based anomaly detection, and secure API integrations.

At the same time, we conduct customer awareness initiatives to protect users from phishing, fraud, and social engineering attempts during the busy festive season.



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