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The future of festive spending will be increasingly digital, convenient, and experience-oriented. Customers are expected to rely more on NFC & QR-based payments, apps, virtual cards, and integrated digital platforms for their Ramadan and Eid transactions.

CONTACTLESS PAYMENTS calm festive queues

NCC Bank PLC.

As the holy month of Ramadan and the festivities of Eid-ul-Fitr approach, the landscape of consumer spending in Bangladesh is undergoing a digital transformation. M. Shamsul Arefin, Managing Director of NCC Bank PLC, shares insights into how the bank is facilitating this shift.

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?

M. Shamsul Arefin (MSA): Recent festive spending has shifted toward digital, value-driven transactions, with customers favouring cards, apps, QR, and NFC payments for security and convenience. This trend spans shopping, dining, and travel, as consumers increasingly prioritise cashback, seasonal discounts, and structured, reward-based spending over cash.

TDS: What trends are you seeing regarding the transition from cash to digital channels (Cards, Apps, MFS) for Iftar, Sehri, and Eid shopping?

MSA: The migration from cash to digital channels has accelerated noticeably. Transactions through Cards, Mobile Banking Apps, and Mobile Financial Services (MFS) platforms have increased substantially, particularly during Iftar, Sehri, and Eid shopping periods. Customers prefer digital payments due to convenience, security, and instant confirmation. Contactless payments, QR transactions, and app-based transfers are now widely adopted across restaurants, shopping malls, and online marketplaces.

TDS: Could you elaborate on the specific campaigns, discounts, or any offers your bank is structuring for Debit and Credit cardholders this season? How do these initiatives

promote "smart spending"?

MSA: NCC Bank celebrates Ramadan and Eid-ul-Fitr by offering cardholders "smart spending" benefits, including cashback on lifestyle and fashion, discounts on jewellery and dining, and BOGO or Buy One Get Two/Three deals on Iftar and Dinner buffets. These seasonal incentives enable customers to maximise value and enjoy enhanced rewards while shopping and dining during the festivities.

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

MSA: To manage high Eid traffic, NCC Bank integrates its "NCC Always" app with MFS platforms and the NPSB network, enabling real-time interbank and mobile wallet transfers. This digital interoperability reduces branch congestion and reliance on physical cash, ensuring secure and seamless banking services throughout the festive period.

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

MSA: Our Core Banking Solution (CBS) is integrated with mobile banking platforms (NCC Always App) to simplify charitable and personal transfers. Customers can easily make Zakat/Donation payments to predefined beneficiaries or approved charity partners. Similarly, instant



credits, and fast BEFTN processing, expatriates enjoy seamless transfers. Furthermore, the bank ensures the seamless disbursement of the 2.5% government cash incentive on all eligible Wage Earners' Remittances and exclusive Money Transfer Operators (MTOs) rewards.

TDS: Looking ahead, how do you envision the future of festive spending?

MSA: The future of festive spending will be increasingly digital, convenient, and experience-oriented. Customers are expected to rely more on NFC & QR-based payments, Apps, virtual cards, and integrated digital platforms for their Ramadan and Eid transactions.

TDS: As transaction volumes spike during the festival, fraud attempts often rise. What specific technological advancements or security protocols has your bank implemented to safeguard customer data and API integrations during this busy period?

MSA: During festival periods, transaction volumes increase significantly, and unfortunately, fraud attempts also tend to rise. To keep customers safe and maintain system stability during this busy time, our bank has strengthened its security controls and monitoring. To protect customer data and API integrations, we have implemented strong encryption standards, secure authentication mechanisms.

Eid transfers allow customers to send funds digitally to family members nationwide, eliminating the need for cash handling while ensuring transparency and convenience.

TDS: Ramadan is a peak season for inbound remittances. How is your bank facilitating real-time remittance distribution, perhaps through MFS channels, to ensure that families in rural areas receive funds instantly for their Eid preparations?

MSA: NCC Bank offers 24/7, real-time remittance via bKash, Nagad, and the "NCC Always" app. With 1,500+ cash pickup points, instant account

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