

Prime Bank partners with Service Hub for flexible payment services

STAR BUSINESS DESK

Prime Bank PLC has signed an agreement with Service Hub Limited, a payment system operator (PSO) licensed by Bangladesh Bank, to enhance customer convenience through flexible payment solutions.

Joarder Tanvir Faisal, executive vice-president and head of consumer assets and cards at the bank, and Mohammed Faruk Hossain, managing director of Service Hub Limited, signed the agreement at Prime Aspire on Gulshan Avenue in Dhaka recently, according to a press release.

Under the partnership, Prime Bank customers will be able to avail EMI (equated monthly installment) facilities

through Service Hub's PayStation, making payments easier and more manageable.

Account holders will also be able to pay via internet banking at more than 1,000 PayStation merchants nationwide.

Service Hub operates PayStation, a secure online payment gateway offering digital solutions to businesses.

This collaboration underscores Prime Bank's commitment to delivering innovative financial services and enhancing customer experience through strategic digital partnerships.

AZM Fouz Ullah Chowdhury, senior vice-president and head of digital channels at Prime Bank PLC, was also present at the ceremony, along with other senior officials from both organisations.



Mohammed Faruk Hossain, managing director of Service Hub Limited, and Joarder Tanvir Faisal, executive vice-president and head of consumer assets & cards at Prime Bank PLC, pose for a photograph after signing the agreement at Prime Aspire on Gulshan Avenue in Dhaka recently.

PHOTO: PRIME BANK

Berger Paints appoints Mohsin as CEO

STAR BUSINESS DESK

Mohsin Habib Chowdhury has been appointed as chief executive officer (CEO) and managing director (MD) of Berger Paints Bangladesh Limited for a five-year term, effective August 1 this year.



Mohsin Habib Chowdhury

Rupali Haque Chowdhury has been named executive director of subsidiaries, coordination director for joint ventures, and non-executive director for a two-year term starting August 1, 2026.

The decisions were taken at a recent board meeting, according to a press release.

Mohsin, who joined the company in 1995, previously served as chief operating officer and director. Rupali, with Berger since 2002, has been managing director since 2008 and led the company through key growth phases.

Zafar made DMD of ONE Bank

STAR BUSINESS DESK

ONE Bank PLC has appointed Iftekhar Ahmed Zafar to the post of deputy managing director (DMD).



Iftekhar Ahmed Zafar

Zafar will also lead the bank's transaction banking and investment banking divisions while also serving as chief strategy officer, according to a press release.

Prior to this appointment, he held several senior leadership positions at Standard Chartered Bank in Bangladesh and the UAE for over two decades.

Iftekhar brings more than 23 years of banking experience across corporate and institutional banking, financial markets, transaction banking, and finance. Zafar obtained both BBA and MBA degrees from the Institute of Business Administration (IBA) at the University of Dhaka.

He has also completed various executive education programmes at leading global institutions, including the Indian Institute of Management (IIM), INSEAD, and the Asian Institute of Technology (AIT).

Visa, Asia Foundation to boost digital inclusion in South Asia



Kazi Faisal Bin Seraj, country representative of The Asia Foundation, and Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, pose for a photograph after signing the memorandum of understanding in Dhaka recently.

PHOTO: VISA

STAR BUSINESS DESK

Visa, a global digital payments leader, has signed a memorandum of understanding (MoU) with The Asia Foundation to explore collaboration on advancing digital financial inclusion, economic empowerment and digital innovation across Bangladesh, Nepal and Bhutan.

Under the agreement, the two organisations will identify areas of cooperation to strengthen digital capabilities among underserved communities, small businesses and young people, while promoting inclusive and sustainable economic growth in the region.

The proposed areas include digital financial literacy, women's economic empowerment, MSME digitisation, youth skills development, and research and policy advocacy to support inclusive digital economies.

The partnership will also explore safe and responsible digital use, including cybersecurity and AI awareness, alongside innovation in fintech solutions and green finance.

Sabbir Ahmed, country manager for Bangladesh, Nepal and Bhutan at Visa, and Kazi Faisal Bin Seraj, country representative of the foundation, signed the MoU in Dhaka recently, according to a press release.

Ahmed said the collaboration aims to help women entrepreneurs, micro, small and medium enterprises (MSMEs), rural communities and youth build financial and digital skills, adopt secure digital payment solutions, and participate more effectively in the digital economy.

Seraj said the partnership reflects a shared commitment to expanding economic opportunity in practical ways.

He added that the focus will be on strengthening skills, supporting women entrepreneurs and MSMEs, and enabling greater participation of underserved communities in the digital economy.

The initiative combines Visa's expertise in digital payments and financial innovation with The Asia Foundation's regional development experience to support long-term social and economic progress in South Asia.

EBL, Akij Takaful roll out Islamic insurance via bancassurance

STAR BUSINESS DESK

Eastern Bank PLC (EBL), in partnership with Akij Takaful Life Insurance PLC, has launched shariah-compliant Takaful insurance solutions through its banking channel.

Asifur Rahman, vice-chairman and independent director of Akij Takaful Life

Insurance, and M Khorshed Anwar, deputy managing director and head of retail and SME banking at EBL, inaugurate the solution at the launch ceremony held at the bank's head office in Dhaka recently, according to a press release.

Anwar said the partnership reflects EBL's commitment to delivering inclusive and value-

driven financial solutions.

"By incorporating Shariah compliant Takaful products into our banking ecosystem, we are expanding customer choice while advancing ethical finance and financial inclusion in Bangladesh," he added.

Under the bancassurance arrangement, EBL customers will be able to access Islamic Takaful insurance products directly from the bank's branches, ensuring seamless integration of banking and insurance services on a single platform.

The initiative is expected to enhance customer convenience, promote financial inclusion, and meet the growing demand for ethical and Shariah-compliant financial protection solutions in the country.

AKM Mizanur Rahman, deputy chief of EBL Islamic Banking at the bank; Sarmin Atik, head of liability and wealth management, attended the event.

Mir Mahfuzur Rahman, director of the life insurer; Muhammad Fuad Hussain, director; Mohammad Shazzadul Karim, managing director and CEO; Mohammad Masduzzaman Khan, additional managing director and chief corporate business officer; and Md Kamruzzaman, vice president and head of sales, bancassurance, along with senior officials from the bank and the insurer, were also present.



M Khorshed Anwar, deputy managing director and head of retail and SME banking at Eastern Bank PLC, and Asifur Rahman, vice-chairman and independent director of Akij Takaful Life Insurance PLC, attend the launching ceremony of the shariah-compliant Takaful insurance at the bank's head office in Dhaka recently.

PHOTO: EASTERN BANK

FR Khan steps down as bti MD

STAR BUSINESS DESK

FR Khan has stepped down from his executive responsibilities as managing director of Building Technology & Ideas Limited (bti), a real estate company, effective July 1 this year, according to a press release.

With his departure from the role, Khan brings to a close an illustrious career spanning four decades since the

company's inception.

In recognition of his exceptional contributions, he will continue to be associated with bti as adviser emeritus, providing strategic guidance, mentorship, and support on key matters.

The board expressed its sincere gratitude to Khan for his enduring contributions and said it looks forward to his continued association in this new capacity.



Anwarul Iqbal, chief executive officer of Ascent Health Limited, and Md Mahiul Islam, deputy managing director and head of retail banking at BRAC Bank PLC, pose for a photograph after signing the agreement at the bank's head office in Dhaka recently.

PHOTO: BRAC BANK

Midland Bank signs MoU with Sonic for cash management services

STAR BUSINESS DESK

Midland Bank PLC has signed a memorandum of understanding (MoU) with Sonic (Bangladesh) Limited, an export-oriented manufacturing company, to provide advanced cash management solutions for more efficient financial operations.

Imtiaz U Ahmed, managing director and CEO of the bank, and Su Yongbao, director of the manufacturing company, signed the MoU at a programme held in Dhaka recently, according to a press release.

Under the agreement, Sonic (Bangladesh) will utilise Midland Bank's modern and secure digital platform, "Midland Cash Management (MCM)", to enhance its day-to-day banking transactions, fund management, and overall financial operations.

Sonic (Bangladesh) Ltd is a 100 percent export-oriented manufacturer of toy models and is engaged in diverse business activities, including manufacturing, trading, and related services, contributing significantly to Bangladesh's industrial sector.

Mohd Javed Tarek Khan, senior executive vice-president and head of institutional banking division at the bank; Muhammad Majidul Haq Patwary, vice-president and

unit head; and Khondker Khaled Shams, senior assistant vice-president and unit head, attended the signing ceremony.

Officials expressed optimism that the partnership will enhance operational efficiency and strengthen long-term business collaboration, the release added.

Dominic TK Ho, chief marketing officer

of the manufacturing company; Huang Rong, account manager; Nelson Liu, general manager; Deng Chao Wen, admin manager; Md Showayeb Ahamed, assistant manager (finance); and Md Shahnur Alam, senior accounts officer, along with other senior officials from both organisations, were also present.



Su Yongbao, director of Sonic (Bangladesh) Limited, and Imtiaz U Ahmed, managing director and CEO of Midland Bank PLC, pose for a photograph after signing the memorandum of understanding in Dhaka recently.

PHOTO: MIDLAND BANK

BRAC Bank clients to get healthcare benefits from Ascent Health

STAR BUSINESS DESK

BRAC Bank PLC has entered into a partnership agreement with Ascent Health Limited, a Dhaka-based diagnostic centre, to offer discounted healthcare services to its employees and debit and credit cardholders across the country.

Md Mahiul Islam, deputy managing director and head of retail banking at the bank, and Anwarul Iqbal, chief executive officer of the diagnostic centre, signed the agreement at the bank's head office in Dhaka recently, according to a press release.

Commenting on the partnership, Islam said, "This collaboration with Ascent Health Limited brings quality healthcare within easier reach for our employees and their families, as well as for the millions of customers who bank with us every day."

Under the agreement, BRAC Bank employees and their legal dependents, including spouses, children, parents, and in-laws, will receive a 30 percent discount

on pathological tests for home-collected samples and consultation chamber visits.

BRACBank debit and credit cardholders, along with their legal dependents, will enjoy a 25 percent discount on the same services.

Both groups will also have access to specialist consultations in areas such as internal medicine, respiratory medicine, rheumatology, dermatology, nephrology, physical medicine, neurology, gynaecology, and paediatrics, among others.

The initiative reflects the bank's commitment to the well-being of its employees and customers by making quality healthcare more accessible, the release added.

Khairuddin Ahmed Bappy, head of merchant acquiring at the bank; Md Ashrafur Alam, head of alliances, retail banking; Amer Ahmed, director of business development at Ascent Group; and Mohammad Kamruzzaman, deputy general manager of sales-corporate and B2C, along with other senior officials, were also present at the event.