City Bank partners with Milk Vita, Agroshift on dairy financing

STAR BUSINESS DESK

City Bank PLC, Milk Vita and Agroshift recently signed a tripartite memorandum of understanding (MoU) to launch a "Digital Dairy Financing Initiative" aimed at expanding access to formal finance for dairy and cattle farmers across Bangladesh through a technology-enabled ecosystem.

Under the initiative, Milk Vita, Bangladesh's largest dairy cooperative ecosystem, will provide access to its extensive network of more than 3,300 primary cooperative societies, 61 chilling centres and over 300,000 dairy farmers operating across 57 districts.

Agroshift will serve as the technology and ecosystem enablement partner, supporting farmer identification, digital onboarding, eKYC, operational monitoring and utilisation tracking through a digitised platform.

Leveraging this digital infrastructure, City Bank will facilitate financing solutions tailored to the needs of dairy and cattle farmers, enabling productive investments, improved financial inclusion and greater participation in the formal banking system. Mashrur Arefin, managing director and CEO of the bank; SM Ameer Hamza Shatil, chairman of the milk production company; and Qazi Bouland Mussabbir, chief executive officer of the agritech startup company, signed the MoU at City Bank Centre in Gulshan, Dhaka, according to a press release.

Speaking on the occasion, representatives of the three organisations expressed confidence that the collaboration will serve as a transformative model for digitally enabled agricultural financing, helping unlock new opportunities for dairy farmers while supporting Bangladesh's broader goals of rural development, food security and inclusive economic growth.

The partnership seeks to address one of the most critical challenges facing Bangladesh's dairy sector -- limited access to formal financing despite the sector's significant contribution to the national economy and rural livelihoods.

The collaboration brings together cooperative reach, digital innovation and financial expertise. By creating a robust digital data infrastructure and farmer financing framework, the initiative aims to unlock sustainable growth opportunities throughout the dairy value chain.

According to industry estimates, Bangladesh is home to approximately 1.2 million dairy farms, supporting nearly 9.4 million people directly and indirectly. The livestock and dairy subsector contributes around 2.73 percent to national GDP and 17.15 percent of agricultural GDP.

Bangladesh produced approximately 10.79 million tonnes of milk in 2024, ranking fifth in Asia and 19th globally by production volume.

The domestic milk market is projected to grow at a compound annual growth rate of more than 9 percent through 2029, reaching an estimated market size of $8.43 billion.

Among others, Md Mahbubur Rahman, additional managing director and chief financial officer; Kamrul Mehedi, deputy managing director and head of small, microfinance and agent banking business; Md Ashanur Rahman, deputy managing director, chief economist and country business manager; Zahidul Islam, managing director of Milk Vita and joint secretary of the Rural Development and Cooperatives Division; and Diptha Saha, chief operating officer of Agroshift, were also present.

SM Ameer Hamza Shatil, chairman of Milk Vita, and Mashrur Arefin, managing director and CEO of City Bank PLC, pose for a photograph after signing a tripartite memorandum of understanding at City Bank Centre in Gulshan, Dhaka recently. PHOTO: CITY BANK

No need for 'forceful' rate rises: ECB's Lagarde

AFP, *Brussels*

Eurozone inflation is under control and uncertainty has been eased by US-Iranian efforts to end the war, reducing the need for "forceful" rate rises, ECB President Christine Lagarde said Monday.

The European Central Bank this month raised rates for the first time since 2023 in what was seen as a move to reassure markets that it would keep a lid on inflation as the near total closure of the Strait of Hormuz led to an energy price shock.

Last week, Tehran and Washington signed a memorandum of understanding laying the groundwork for negotiations, after nearly 40 days of fighting that was followed by a shaky and often-broken ceasefire.

Lagarde, speaking to European Parliament lawmakers on Monday, pointed to "a significant decline" in energy prices since the memorandum of understanding pausing hostilities between the United States and Iran.

She also said there were no signs that recent high prices were feeding into "second-round" effects like increased wage demands that could further stoke inflation.

"We see no evidence yet of de-anchoring of inflation expectations or second-run effects that would warrant a more forceful policy response at this stage," she said.

Zakia Sultana, country manager for Bangladesh at Mastercard, and Anwarul Iqbal, chief executive officer of Ascent Health Ltd, pose for a photograph after signing an agreement in Dhaka yesterday. PHOTO: MASTERCARD

Ascent Health offers discounts for Mastercard clients

STAR BUSINESS DESK

Mastercard, a global digital payment services provider, yesterday signed a strategic partnership agreement with Ascent Health Ltd, a Dhaka-based diagnostic centre, to enhance access to high-quality healthcare services for Mastercard cardholders in Bangladesh.

Anwarul Iqbal, chief executive officer of the diagnostic centre, and Zakia Sultana, country manager for Bangladesh at the global digital payment services provider, signed the agreement at a programme held in Dhaka, according to a press release.

Under the agreement, Mastercard cardholders and their family members will receive up to a 50 percent discount on selected health check-up packages and a 25 percent discount on pathological tests, including home sample collection and services at Ascent Health consultation centres.

The collaboration reflects a shared commitment to improving access to preventive and specialised healthcare services in Bangladesh, the release added.

Pubali Bank holds CLS agent conference

STAR BUSINESS DESK

Pubali Bank PLC recently organised the "CLS Agent Conference 2026" to enhance customer service, ensure greater transparency in loan disbursement, strengthen field-level operations, and build the capacity of its CLS (consumer loan scheme) network.

Mohammad Ali, managing director and CEO of the bank, inaugurated the conference as the chief guest at the bank's head office in Dhaka, according to a press release.

While addressing the conference, Ali emphasised the importance of enhancing the professional capabilities of CLS agents, expanding customer-centric services, ensuring greater transparency in loan disbursement processes, and making network operations more efficient and dynamic.

He also said that the bank would undertake various initiatives to make CLS services more modern, technology-driven, and effective in the future. Referring to the CLS agents as key partners in this development journey, he noted that Pubali Bank always values performance, integrity, and a culture of collaboration.

The bank's MD expressed hope that such recognition and appreciation would further inspire CLS agents and contribute to accelerating the bank's overall growth and success. Mohammad Shahadat Hossain, Md Shahnewaz Khan, and Mohammad Anisuzzaman, deputy managing directors of the bank, attended the event as special guests.

Md Malequl Islam, head of the retail business division and deputy general manager, presided over the conference.

During the programme, the bank recognised the top 13 CLS agents of 2025 for their outstanding performance and contributions with crests, certificates, motorcycles, and mobile phones.

Regional heads from various regions, executives from the head office, and CLS agents were also present at the event.

Mohammad Ali, managing director and CEO of Pubali Bank PLC, poses for a group photograph with award recipient CLS agents at the CLS Agent Conference 2026 at the bank's head office in Dhaka recently. PHOTO: PUBALI BANK

Shahjalal Islami Bank holds workshop on cashless transactions

STAR BUSINESS DESK

Shahjalal Islami Bank PLC recently organised a half-day financial literacy workshop on the use of cashless transactions at its Uttara Branch in Uttara, Dhaka.

Officials from six branches of the bank and their customers took part in the workshop. Mosleh Uddin Ahmed, managing director of the bank, inaugurated the workshop as the chief guest, according to a press release.

Khandker Bedoura Mahbub, head of the IT division and chief technology officer of the bank, and Md Riad Hossain, head of the bank's card division, delivered detailed presentations on the use of cashless transactions.

Mohammed Abu Shayem, head of the risk management division and financial inclusion unit of the bank, moderated the programme.

The discussants highlighted the uses and benefits of cashless transactions during the half-day workshop. Participants expressed optimism that cashless transactions would save customers time and make their transactions safer.

Abu Hanif, manager of the bank's Uttara branch, also spoke at the programme.

Among others, Shamsul Arifin Ferdose, manager of the Airport Road branch; Abu Naser Ahmed, manager of the Savar branch; Mohammad Shahabuddin Mazumder, manager of the Joydevpur Chowrasta branch; Ahsanul Hoque Ferdous, manager of the Ashkona branch; and Mosammat Layla Nur Smrity, in-charge of the DSE Annex Building sub-branch, were also present at the event.

Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, poses for a group photograph with participants of a financial literacy workshop on cashless transactions at the bank's Uttara branch in Uttara, Dhaka recently. PHOTO: SHAHJALAL ISLAMI BANK

ONE Bank, Nagad team up to facilitate real-time fund transfer

STAR BUSINESS DESK

ONE Bank PLC yesterday signed an agreement with Nagad Limited to facilitate real-time fund transfers from ONE Bank accounts to Nagad wallets via the bank's mobile application, "ONEApp".

The initiative is expected to enhance transaction flexibility for customers and mark another milestone in the country's journey towards a cashless economy.

Under this agreement, customers will enjoy a seamless, secure, and convenient account-to-wallet transfer experience, enabling them to manage financial transactions more efficiently from a single digital platform.

Md Motasem Billah, administrator of the mobile financial services (MFS) provider, and Muhit Rahman, managing director of the bank, signed the agreement and launched the service at a programme held at the bank's corporate head office in Gulshan, Dhaka, according to a press release.

Speaking at the event, Billah said that interoperability between banks and mobile financial services is crucial for expanding digital financial services in Bangladesh.

"This partnership with ONE Bank will enable customers to conduct digital transactions more conveniently while also contributing to greater financial inclusion across the country," he added.

Rahman said, "At ONE Bank, we are committed to continuously enhancing our digital banking ecosystem to deliver greater convenience and value to our customers."

"This partnership with Nagad marks another important step in that journey, enabling customers to transfer funds instantly, securely, and seamlessly."

"It also aligns with Bangladesh Bank's vision of promoting a cashless economy and advancing digital financial inclusion across the country," he added.

This collaboration reflects the shared commitment of ONE Bank and Nagad to leveraging technology-driven solutions for delivering innovative, customer-centric financial services and promoting greater digital financial inclusion across the country.

Mohummed Shahin Sarwar Bhuiyan, chief commercial officer of the MFS provider; Md Saidur Rahman Dipu, head of business sales; Shabbir Ahmed, additional managing director and head of business at the bank; Kazi Ziaul Islam, deputy managing director; and Iftekhar Ahmed Zafar, deputy managing director, along with other senior officials, were also present at the event.

Muhit Rahman, managing director of ONE Bank PLC, and Md Motasem Billah, administrator of Nagad Limited, pose for a photograph after signing an agreement at the bank's corporate head office in Gulshan, Dhaka, yesterday. PHOTO: ONE BANK

NCC Bank organises shariah supervisory committee meeting

STAR BUSINESS DESK

NCC Bank PLC recently held its 10th Shariah Supervisory Committee meeting at NCC Bank Bhaban in Dhaka.

HM Shahidul Islam Barakati, chairman of the committee, presided over the meeting as the chief guest, according to a press release.

During the meeting, the committee reviewed various deposit and investment products and services offered under NCC Islamic Banking in detail and duly approved them in compliance with shariah principles.

Md Nurun Newaz Salim, chairman of the bank; Khairul Alam Chaklader, director and chairman of the executive committee; and Md Anwar Hossain Molla and Muhammad Shahjahan Madani, members of the Shariah Supervisory Committee, attended the meeting.

HM Shahidul Islam Barakati, chairman of the Shariah Supervisory Committee of NCC Bank PLC, attends the bank's 10th Shariah Supervisory Committee meeting at NCC Bank Bhaban in Dhaka recently. PHOTO: NCC BANK