

COLLABORATION & EDUCATION

BRAC Bank customers can now instantly transfer fund to bKash and Rocket

Express Report

BRAC Bank has become the only bank in Bangladesh that provides its customers the facility to instantly transfer fund to bKash and Rocket, the country's two largest MFS (Mobile Financial Service) providers.

Fund transfer facility from BRAC Bank account to bKash and Rocket has gone live from January 24, 2019.

The customers of BRAC Bank can now transfer fund from their BRAC Bank accounts to bKash and Rocket accounts through Internet Banking. In the second phase,

bKash customers will be able to transfer fund to any BRAC Bank personal account. Rocket customers, however, can now transfer fund to any BRAC Bank personal account.

BRAC Bank customers will use different Alternate Banking Channel (e.g. Internet Banking or mobile apps) of BRAC Bank. Rocket customers will use respective apps or USSD channel to send money to BRAC Bank account.

To transfer fund to any bKash or Rocket personal account, the customers will need to log in to BRAC

Bank Internet Banking and select "bKash Account Transfer" or "Rocket Account Transfer" under "Fund Transfer & Card Payment" in Internet Banking. They can transfer up to up to Tk. 30,000 in a day. Details of transaction limit, terms and conditions can be found in BRAC Bank website.

This new feature in Internet Banking will give more fund transfer option and convenience to BRAC Bank customers. The introduction of the new facility is as part of BRAC Bank's continued pursuit to expand digital banking services.



BTCL customers from now can pay bills through bKash

bKash Limited, the largest mobile financial service provider in the country signed an agreement with Bangladesh Telecommunication Company Ltd (BTCL), the state owned largest fixed line telecommunication Company, facilitating customers to pay BTCL bill through bKash across the country 24/7. Customers can also check the bill amount through bKash.

Md. Harun Or Rashid, Managing Director of BTCL and Kamal Quadir, Chief Executive Officer, bKash

exchanged the agreement at a program held at the BTCL head office on February 11, 2019, says a press release.

Major General Sheikh Md Monirul Islam (ret'd), Chief External & Corporate Affairs Officer, Mizanur Rashid, Chief Commercial Officer of bKash and Deputy Managing Directors of BTCL and senior officials of both organizations were present during the ceremony.

Under the partnership, around 7 lakh customers of

BTCL will be able to pay the bill from their own bKash accounts. Customers can simply select 'pay bill' option from bKash app. Then they can check or pay the bill following few simple steps. Customers can also use the USSD options for bill payment.

Launched in 2011, bKash, a joint venture of BRAC Bank, US based Money in Motion, International Finance Corporation, Bill and Melinda Gates Foundation and Ant Financial, operates as a payment service provider offering broad range of mobile/digital financial services under the regulation of Bangladesh Bank.

Bangladesh Telecommunications Company Limited (BTCL) is the largest fixed line telecommunications company in Bangladesh. BTCL has the largest telecom



infrastructure comprising of copper cable, microwave links, satellite links, optical fiber network etc. BTCL provides land-line telephone services in all districts and upazillas across the country. They also provide domestic long-distance calling and international services as well as internet services.

ACI to collect payment for agri inputs through bKash

Advanced Chemical Industries (ACI Ltd), the leading integrator of agricultural inputs in Bangladesh and bKash Limited, the largest mobile financial service provider in the country signed a memorandum of understanding (MoU) today for facilitating farmers to pay through bKash while purchasing products from ACI Agribusiness, says a press release.

Dr F H Ansarey, Managing Director & CEO, ACI Agribusiness & Mizanur Rashid, Chief Commercial Officer, bKash, signed the MoU on behalf of their respective organizations. During the signing ceremony, from ACI, Md. Monir Hossain Khan FCA, Finance Director, Shamim Murad, GM, Digital Strategy

& Faiyead Ahmedul Hye, Senior Manager, Contents and Business Development and from bKash, Masrur Chowdhury, Head of Alternative Channels & Muhammad Tariqul Islam Khan, Deputy General Manager of Commercial Division were present.

Under this understanding, ACI's digital platforms will develop offers and collect payment for agricultural inputs (seeds, fertilizers, pesticides, farm mechanization & animal health products) from farmers through bKash. ACI will promote bKash among its customers as preferred payment channel. Users of 'Fosholi' will soon be given direct access to bKash app seamlessly.



Besides, selected retailers of ACI Agribusiness will be enrolled as bKash merchants to allow bKash payment for their customers.

Fosholi, currently being used by more than 1 lakh farmers, is the only digital platform that disseminates quality advisory based on geo-data and remote sensing on field crops to farmers, retailers, dealers, public & private sector extension officials. In addition to 'Fosholi', ACI is now developing another platform 'Rupali' for the aquaculture community, to be released in the later part of this year, with a number of agriculture sub-sector specific digital platforms currently in the pipeline.

ACI Agribusiness Managing Director & CEO, Dr. F H Ansarey said: "From now on, ACI Agribusiness will be able to offer more payment choices to the farmers we serve by accepting payment from bKash. We hope, the partnership with bKash will help us expand financial inclusion among the rural population."

bKash Chief Commercial Officer, Mizanur Rashid said " The partnership adds tremendous value for the farmers as it will allow them to easily pay for agro inputs and services and receive instant payments for the sale of the goods through bKash. The hassle free payments save the farmers' time and money and allow them to make optimum use of the inputs."

Standard Chartered account holders can now transfer funds to bKash accounts



Standard Chartered Bank Bangladesh and bKash Limited have partnered to enable customers to transfer funds from their Standard Chartered Bank accounts to bKash accounts using Standard Chartered's Online Banking platform and SC Mobile App.

Under the terms of the agreement, in future Standard Chartered credit cardholders will also be able to transfer fund to bKash Accounts by debiting their credit cards.

Kamal Quadir, Chief Executive Officer of bKash and Naser Ezaz Bijoy, Chief Executive Officer of Standard Chartered Bangladesh signed the agreement on behalf of their respective organizations at the head office of Standard Chartered in the city on February 3, 2019. Senior management officials of both the organizations were also present on the occasion.

Speaking on the occasion, Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh said, "As Bangladesh continues its growth journey, we are

seeing the emergence of a vibrant digital economy. As a partner in progress to the nation, Standard Chartered remains committed to building a collaborative ecosystem, driving innovations that will have a meaningful impact on the lives of our customers, clients and the greater community."

bKash CEO Kamal Quadir said, "bKash-Standard Chartered partnership generates opportunities for StanChart customers to avail all bKash services including reaching out to 31 million bKash customers. It also opens opportunities for StanChart to design products and services for common people which now can be channeled through bKash."

Earlier, bKash signed similar deals with Dhaka Bank, City bank, Brac Bank, Mutual Trust Bank and Midland Bank, facilitating fund transfer from bank accounts to bKash accounts through banks' internet banking platform as well as building a bridge between banked and unbanked populations.

IFIC Bank to facilitate remittance service through Western Union Services

IFIC Bank Limited, a leading Commercial Bank of the country has entered into an agreement with the renowned US-based Remittance Company Western Union for facilitation of Remittance Service to the beneficiaries in Bangladesh.

Mr. Shah A Sarwar, Managing Director & CEO of IFIC Bank Limited and Mr. S.S. Ramanathan, Senior Country Manager, Western Union, South Asia exchange the Agreement on behalf of their respective sides at IFIC Tower on 13th February, 2019. Deputy Managing Directors and high officials from the both end were present at the Signing Ceremony. Through the strategic partnership, IFIC Bank will further facilitate overseas Bangladeshi expatriates to send their hard earned



income from more than 200 countries and territories via Western Union Network to their beneficiaries in Bangladesh. Beneficiaries will receive their Remittance from any branch of IFIC Bank Limited.

Citi, UCEP support 150 underprivileged young women with technical education

Citibank, N.A., Bangladesh and non-governmental organization (NGO) partner Underprivileged Children's Educational Program (UCEP) organized a Certificate Awarding Ceremony recently in Chattogram for the underprivileged young women graduated under the "Citi UCEP Technical Education Program 2018".

The ceremony was attended by S.M. Rabiul Hassan, Executive Director, Bangladesh Bank, Chattogram Branch as Chief Guest and Mohiuddin Chowdhury, former-director BGMEA as special guest. N. Rajashekar, Citi Country Officer, Bangladesh; Tahsinah Ahmed, Executive Director, UCEP Bangladesh; Golam Newaz Babul, UCEP Employers, Committee, CEPZ & KEPZ; and officials from both the organizations were also present at the program at UCEP Ambagan Technical School, Chattogram, says a Citi Bank press release.



During the ceremony, more than 150 students received certificates upon completion of the

Citi UCEP Technical Education Program from A.K Khan UCEP Kalurghat Technical School and UCEP Ambagan Technical School, Chattogram. S.M. Rabiul Hassan, Executive Director, Bangladesh Bank in his peach said that development of youth workforce is essential for faster economic growth of the country, my sincere gratitude to Citi and UCEP for their efforts and focus on creating pathways to youth economic opportunities".

During his remarks, N. Rajashekar said, "I have been amazed at the incredible level of dedication amongst

these young women. Tapping and redirecting that dedication and energy into sustainable ventures will catapult Bangladesh forward. We are confident that the Citi Foundation can catalyze bright young minds to accelerate growth and economic progress," "Girls and women play a critical role in the advancement of society and their empowerment is essential. I congratulate all the graduates and hope that they will be inspired to take up meaningful jobs and move further to develop their careers. UCEP Bangladesh is grateful to Citi Foundation for its support in this endeavor", said Ms. Tahsinah Ahmed.

IPDC launches nationwide 'Bhalo Basha' Affordable Home Loan



IPDC Finance Limited, the first financial institution of Bangladesh established in 1981, last month launched nationwide Affordable Home Loan titled 'Bhalo Basha'. Anyone who earns minimum 20 thousand taka per month, can apply for this loan offer & the maximum loan tenure will be up to 25 years.

The 'Bhalo Basha' home loan offer of IPDC has been organized with many facilities for the purpose of purchasing apartments, home and house renovation, says a press release.

"Sometimes financial crisis stands as a barrier from building a dream house in someone's own town", Mominul Islam, Managing Director and CEO, IPDC Finance Limited said,

"IPDC has brought nationwide this 'Bhalo Basha' Affordable Home Loan offer, so that our valuable customers can afford to build their own dream house within the city that they yearned for a long time. Our representatives will be always there to help the applicants at every step of the loan process", he said.

For job holders, Salary certificate, latest 3 months pay slip, CV, job agreement copy for the contractual job holders, land ownership documents for owned house/ rented house, Land Nomination papers, photocopy of DCR, Land Tax, Details of rent are needed. And for businessmen, Three (03) year updated trade license (photocopy), all bank statements in the last one (01) years for the organization & sales registry documents of latest 6 months are required. Apart from the mentioned above, the rest of the required documents information for proof & assessment can be learned from IPDC Relationship Managers.

The loan limit of a customer will be decided based on his/her income and property values. While verifying the source of the loan payment of the customer, the customer's income proofs and the amount of immovable property will be considered. In this case, a customer can get a loan of up to 90% of his/her property value. Lands in Dhaka and Chittagong City Corporation areas will not fall under the Affordable Home Loan offer.