



Four garment cos to disburse salary through bKash

Express Report

More than 170 ready-made garment companies use bKash app to disburse salary to their around 2 lac workers. The trend is gaining momentum as salary disbursement through mobile banking channel is gaining trust and popularity among garment workers, a senior bKash executive told The Bangladesh Express.

He said more factories are enrolling into the process. The last enrolment made by four factories- Ananta Companies, Best Wool Sweaters Ltd, Renaissance Group and Snowtex Group. These companied signed agreements with bKash to pay salary to their employees through Bkash app at a function held in a local hotel on

June 22 last.

Kamal Quadir, Chief Executive Officer (CEO) of bKash, Inamul Haq Khan, Managing Director of Ananta Companies; S.M Khaled, Managing Director of Snowtex Group; Muhammad Alamgir Kabir, Director of Renaissance Group and Siamul Hasan Siam, Director of Best Wool Sweaters Ltd signed the agreements.

Under the agreements, 10 thousand employees of Ananta Companies, 6,000 of Best Wool Sweaters Ltd., 5,500 of Renaissance Group and 10 thousand workers of Snowtex Group will get their wages through bKash.



Kamal Quadir, Chief Executive Officer (CEO) of bKash, Inamul Haq Khan, Managing Director of Ananta Companies; S.M Khaled, Managing Director of Snowtex Group; Muhammad Alamgir Kabir, Director of Renaissance Group and Siamul Hasan Siam, Director of Best Wool Sweaters Ltd pose for a picture after signing agreements for salary disbursements of garment workers through bKash app.

A CEO of garment factory said the salary disbursement through conventional banking channel to the low paid income groups is very expensive, troublesome and stressful as most of the salary were disbursed in cash. Digital payment system like bKash has addressed all these problems making disbursement process easy, secure and transparent.

He said workers can use their bKash account's money immediately after receiving the salary, such as: sending money to other bKash accounts, buying airtime on mobile, paying different types of bills, making payment after purchasing products at shops, etc. Cash Out is also available from more than 2 lac bKash agent-points across the country.

“Even if workers want to have interests on their accounts, they surely can get it by saving money there”, he said.

bKash also creates awareness amongst the workers on secure utilization of mobile wallet and facilitates account registration campaigns within the factories. bKash has adopted digital salary disbursement solution to promote women empowerment and financial inclusion of the unbanked population towards building a Digital Bangladesh.

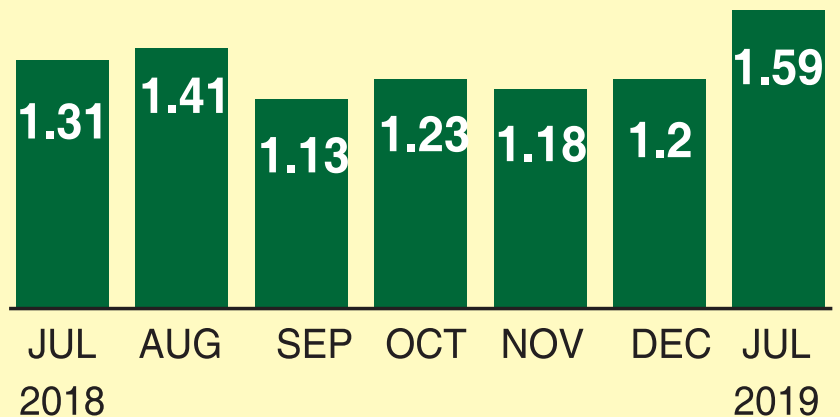
Mizanur Rashid, Chief Commercial Officer (CCO), Masrur Chowdhury, Head of Govt. Projects & Business Sales, Commercial from bKash, Syeda Shaila Ashraf, Corporate HR Head from Renaissance Group, M. Sajedul Karim, Deputy Managing Director from Ananta Companies, Md. Mosarrof Hossain, Group Director, Operations from Snowtex Group and Siamul Hasan Siam, Director from Best Wool Sweaters Ltd and high officials of all parties were present during the signing ceremony.

Remittance hits record high but budget ignores migrants

REMITTANCE INFLOW

Figures in billion \$

Source : BB



Farhan Ishrak Ahmed

Bangladesh received \$1.76 billion in May, the highest ever in a single month, as per the Bangladesh Bank latest data. Earlier, the maximum remittance came in January this year, which was \$1.60 billion.

Bangladesh Bank Spokesperson and Executive

Director Serajul Islam described the rise of remittance inflow driven by Eid-ul-Fitr festival. For the festival purpose, Bangladeshi expatriates send a huge amount of foreign currencies ahead of Eid ul-Fitr, he told the press.

Pickme riders now can pay through bKash app

Express Report

Riders of Pickme service now can pay bills through bkash app while taking a ride. The company has signed an agreement with bKash Limited, the largest MFS service provider of Bangladesh.

To make the payment through bKash, the customers have to select 'Digital Payment' and then 'bKash' from Piickme app after completion of rides. After clicking on "bKash" payment option, a secured bKash Payment gateway will show up on Piickme app screen.

This simple and hassle-free bKash payment process will give Piickme users more convenience as they will not have to depend solely on physical cash for making payment after rides, says a press release.

Mizanur Rashid, Chief Commercial Officer, bKash Limited and Omar Ali, Chief Executive Officer, Piickme Limited exchanged document on behalf of their respective organizations.

Shafayatul Islam Khan, Head of Telecom & Online Payments; Faisal Shaheed, General Manager, Online Payments; Syed Naim Ahmed, Account Manager; Nouren Sharaf Sadia, Key Account Manager of Commercial department of bKash and Meskat Hossain, Director; Amit Chakraborty, Chief Operating Officer; Shariful Islam Tareq, Sr. Business Manager, Operations; and Rabiul Islam, Assistant Manager, Marketing from Pickme were also present at the occasion.

More migrant workers are now using digital channel like bKash app as the last mile delivery channel which is contributing a lot to increase official inflow of remittance in the country, another central bank official said.

According to Bangladesh Bank data, remittance kept increasing since last March and the trend continued till two days ahead of Eid. Islami bank, Dutch Bangla Bank, Agrani Bank and Sonali Bank led the pick.

In July-April of the current fiscal year, Bangladeshi expatriates sent \$13.30 billion, which was 10% higher than the same period of the previous fiscal year, according to BB data. Bangladesh received \$14.98 billion in remittances in the fiscal year of 2017-18. It was 17.33% higher than the previous (2016-17) fiscal year.

But many expatriate Bangladeshi have expressed frustration over the new budget placed by Finance Minister on June 13 which skipped core problems of remittance inflow.

The government proposed allocating Tk 3,060 crore to provide two percent incentives to ease the burden of high cost of sending remittances -- the first ever move to encourage remittance via legal means. The allocation for the Ministry of Expatriates' Welfare and Overseas Employment has come down from Tk 596 crore in the outgoing fiscal year to Tk 591 for the next

one.

"Providing incentives to the migrants has been our demand for a long time. This incentive will help boost remittance as well as the migrants' credit worthiness and banking literacy.

In 2018, nearly one crore migrants sent home \$15.5 billion via legal channel. The amount could have been much higher given if the money was sent only through legal means.

Cash incentives on remittance will help boost foreign currency inflow, but the decline in allocation for the expatriate welfare ministry means low priority for the migrant workers' rights, experts say.

Now the foreign exchange reserves (reserve) of Bangladesh Bank in satisfactory condition owing to the increasing tread of remittance. On Thursday, the reserve stood at \$31.33 billion.

The central bank has taken various steps to stop hundi and high interest of dollar in the local market. The exchange rate has increased significantly in recent times, expat Bangladeshi felt encouraged to remit enhanced amount of money to their dear and near ones.

Besides, move to give fiscal incentive for remittance money in the upcoming fiscal budget also acted as a booster, as the government is mulling to provide as high as 3% incentive on remittance.



MTB introduces bill collection service for Desco subscribers

Express Report

MTB Pিরerbag Agent Banking Centre, Mirpur, Dhaka last month introduced bill collection service for the subscribers of Dhaka Electric Supply Company Limited (DESCO) at the centre.

Syed Rafiqul Haq, Deputy Managing Director & Chief Business Officer, Mutual Trust Bank Limited graced the

event as the chief guest. Madan Mahan Karmoker, Head of Agent Banking, Azam Khan, Group Chief Communications Officer of MTB along with the officials of nearby MTB branches, local elite, leaders of local business associations, people from different strata and other senior officials of the bank also attended the programme.

Pay Technical Board admission applications fees through bKash

Express Report

Thousands of students applied for admission in 1500 institutes under Bangladesh Technical Education Board (BTEB) paid admission fees through bKash app during the period from May 12 to June 8, 2019.

Bangladesh Technical Education Board (BTEB) recently signed an agreement with bKash Limited to facilitate the payment of admission application fees for the year 2019-2020. MahabuburRahaman, Secretary of BTEB and

Mizanur Rashid, Chief Commercial Officer of bKash exchanged the deal on behalf of their respective organizations.

This deal facilitated admission seekers hassle free, easy payments of admission applications fees for 6 lac applicants for 1500 institutions under BTEB 24/7 from anywhere.