

# BIBM Bulletin

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Bangladesh Institute of Bank Management (BIBM)  
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# B<sup>BIBM</sup>ulletin

**Volume 24, No. 4, December, 2021**

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## EDITORIAL

### **Bank Finance in CMSEs in Bangladesh: Integrating Information Technology**

**Ashraf Al Mamun, Ph.D.\***

In Bangladesh, like many other countries, cottage, micro and small enterprises (CMSEs) are scattered throughout the country and heterogeneous in nature. The existing banking network may not be adequate to serve their financing requirements. Although some other market players like Non-Banking Financial Institutions (NBFIs), Non-Government Organizations (NGOs), Micro Finance Institutes (MFIs), multipurpose cooperatives, informal money lenders, samities, etc. provide financing to the CMSEs to some extent, these are not sufficient compared to their financing needs. Due to the inadequacy of bank branch network in the rural areas, it is important to develop some other approaches or lending mechanism, so that CMSE entrepreneurs can easily fulfill their financing need. Commercial banks in Bangladesh have already taken some initiatives to reach the unbanked CMSEs through introducing sub-branch, agent banking, unit office, partnership linkage, etc. in a limited scale. However, the big question is whether these initiatives are sufficient to reach the marginal CMSEs in the local arrears to address their financing needs.

Based on the Scheduled Bank Statistics, Bangladesh Bank, about 90 percent loans and advances are distributed in the urban area, although more than 60 percent population live in the rural area. More specifically, Private Commercial Banks (PCBs) are distributing a negligible amount and FCBs do not have any exposure in the rural area. Up to June 2021, about 48 percent of bank-branches were located in rural areas and the remaining 52 percent in urban areas. Over the years, the share of rural banks has declined. Because of digitization, most bank-branches are fully online and very few branches are offline (4.6%). Considering rural land-area of

Bangladesh, more bank-branch coverage is expected. However, banks may think about other financing mechanisms to make it cost-effective.

In this context, the application of Information Technology (IT) may play an important role in financing CMSEs. It may be considered as a major enabler for new forms of working and collaborating within banks as well as with international organizations. Integrated IT solution may help to ensure faster decision and disbursement regarding the CMSE financing. Hence, a strong Management Information System (MIS) for CMSEs may be developed by the banking sector. Banks may develop app-based solutions and AI-based interactive Chatbot banking by which customer can get banking information as well as can apply for banks' loan. Besides, banks may use big data analytics for analyzing huge volume of data which may help to find various pattern of CMSE business for decision making. In addition, banks may form consortium to launch blockchain-linked funding for CMSEs. Banks may also consider financing FinTech firms, so that they can easily develop FinTech solutions for banks. Moreover, banks should impart training to the customers and relevant bank officials before introducing FinTech based products.

The unquestioned commitment of senior management is one critical characteristic for developing IT based solution to cater the financing needs of CMSEs in Bangladesh. The banks who align their structure and policies with core values about how to integrate IT in financing their CMSEs, may become the market leader in coming future.

\* The Editor is Associate Professor and Director (Research, Development & Consultancy), BIBM. Views expresses in this Editorial are the Editor's own.

## FEATURE

### Bank vs. FinTech Firm: Friend or Foe?

Md. Foysal Hasan\*

In the digital age, banks and financial institutions are undergoing significant changes in their roles and responsibilities, service offerings, products, and distribution channels. At the same time, banking and financial sectors are going through the revolution in financial history called the FinTech revolution which has led to a great transformation in the banking sector. With the adoption of technology, ever-changing regulatory landscape, and ever-growing consumer expectations, there is a rapid entry of new entrants in the market, which is of growing concern for the incumbent Financial Institutions (FIs). Innovation in the FinTech industry has taken the world by storm, becoming a global phenomenon not limited to any one region alone. Dominant market players continue to emerge in the areas of payments and lending. Meanwhile, a broader range of companies focused on innovation in areas, such as Artificial Intelligence (AI) and data analytics, thereby attracting attention from investors. The Asian FinTech market is currently dominated by two growing economies, China and India. The financial services industry is rapidly evolving and moving from the traditional 'one size fits all' approach to a more personalized service approach. The adoption of these technologies by financial institutions can be achieved through collaboration with FinTech firm integration or development of the in-house skillset to execute these technologies. However, the real impact of digital transformation is likely to come from AI-driven data intelligence and

distributed ledger technology which is also known as Blockchain.

FinTech Firm are large part acting as disintermediating agents where before it was traditional finance sector entities, mainly banks that managed the following financial subsector. Now FinTech Firms are nibbling away at the banks' stranglehold. It is worth noting that nearly all the following companies mentioned are merely a few years old. As more investment flows into FinTech and they become more mainstream with time, their market share of financial services will almost certainly go up, at the expense of banks and other more traditional finance entities, such as brokers. The following section shows some areas where FinTech firms have already started doing their business.

#### 1. Money Transfer

Where before banks and brokers were the sole middlemen necessary to complete international money transfers, between countries and currencies, usually charging a significant spread in addition to other charges for the privilege, companies such as *Kantox* and *TransferWise* have sprung up to offer peer-to-peer transfers based on mid-market rates.

#### 2. Equity Funding

As Global Financial Crisis bank lending to corporates after the Global Financial Crisis nosedived, equity crowdfunding was the solution

for many budding start-ups, providing much needed capital in exchange for equity. *Equitynet* and *FundedByMe* are two examples.

### 3. P2P Lending

P2P lending companies including *Zopa*, *Funding Circle* and *MarketInvoice* have seen a surge in popularity as businesses turned away from banks for funding have turned to new P2P lenders. As banks divert their investment in government bonds rather than the corporate sector, the growth of P2P lending firms will almost certainly rise. As the term “P2P” becomes more mainstream, with people slowly but surely coming round to considering alternatives to the established, traditional financial sector status quo, FinTech Firm offering P2P lending services will likely make up the largest portion of the FinTech sector. Lending Club in the United States is particularly prominent.

### 4. Mobile Payments

Allowing people to conduct transactions through their mobile phone or tablet, FinTech firms such as *Square* and *SumUp* have stolen a march on banks by leading innovation in mobile payments.

### 5. Trading Platforms

People can now trade for themselves by using a wide choice of online trading platforms. Some even provide services where the research is done for you and specific stocks or mutual funds (group of stocks) are recommended. Rather than go with a broker or investment bank, people are now choosing platforms such as *Nutmeg*. Moreover, such FinTech platforms are able to offer much lower fees than the typical bank or stockbroker rate.

However, FinTech firms are offering various services aligned with the banking services, banks have some strengths over FinTech firms. Following points shows some strengths of banks over FinTech firm:

- I. Banks usually do not face any funding crisis.
- II. Sound knowledge of Banking domain and Financial services & products.
- III. Availability of customer data, Customer's trust and relationship.
- IV. Solid foundation, enough man power, and a sustainable organization.
- V. Reputation for stability, customer loyalty, and the existing customer base.
- VI. Good Infrastructure and brand value.
- VII. Long-Term Investment Strategies.
- VIII. Robust risk management process.
- IX. Strong Supervision by Regulatory Authority.

The growth of FinTech firm is remarkable at present age. Although banks have traditional landmark and customer trust, banks have the following weakness over FinTech firms:

- I. Lack of awareness of emerging technologies.
- II. Lack of understanding of Technology landscape in Financial domain.
- III. Culture is not supportive of rapid change.
- IV. Fear of cyber security breaches in respect of investing and providing FinTech services.
- V. Perception gap in digital innovation of financial services.
- VI. The complexity of the existing system and legacy systems.
- VII. Regulatory boundaries.

Banks and FinTech Firm can engage with each other primarily through the following possible five modes in Table-1.

**Table 1: Bank and FinTech Firms Engagement Models**

Engagement Model	Description
Investment	Banks invest their own capital in FinTech start-ups as: <ul style="list-style-type: none"> <li>• Dedicated in-house venture capital or strategic investment arms.</li> <li>• Independent venture capital funds.</li> <li>• Investments on their own balance sheet business.</li> </ul>
Collaboration	Banks enter into various types of arrangements with FinTech Firm: <ul style="list-style-type: none"> <li>• Utilizing products or platforms developed by FinTech firms (e.g., teaming up with a Robo-advice FinTech to offer investment management service).</li> <li>• Joint ventures or co-created services (e.g., partnering with FinTech firms to launch digital market place).</li> <li>• Collaborating as a network to develop and test new technologies and solutions</li> <li>• Referral arrangements between FinTech Firm and the bank.</li> </ul>
In-house Product Development	Banks are accelerating their in-house development of FinTech products and services. Steps include: <ul style="list-style-type: none"> <li>• Developing a FinTech framework that rewards innovation.</li> <li>• Selecting an innovative operating model that connects new ideas to business needs while balancing innovation with risk.</li> </ul>
Merger & Acquisition	Acquiring a FinTech company can increase a bank's digital footprint and short-cut the development of new technology.
Joint FinTech Program	Collaborative role with other banks alongside program participants (e.g., VCs, government agencies and program managers).
<b>Source:</b> EY Analysis 2017	

Banks and FinTech firm can work together to provide better financial services to the customers. Bank and FinTech Firms engagement model may be a viable solution. So, we can draw a conclusion that banks and FinTech Firms are not foe rather they can be very good friend for ensuring a sustainable financial environment.

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\* The author is Lecturer in Management Information System (MIS), BIBM. Views expressed in this feature are the author's own.

## BIBM News

### 1. Participants in Online Courses and Online Workshops

The outbreak of Coronavirus Disease-2019 (COVID-19) required an immediate transition from on-campus training to virtual training. In this regard, BIBM is no exception from this situation. Despite the COVID-19 pandemic, BIBM proactively organized different dimensions of online-based Training Workshops, Review Workshops, Research Workshops, Foundation & Special Training Courses, Roundtable Discussions, Seminars, Masters in Bank Management (MBM) Programs and BIBM Certification Programs for different bank officials as part of its academic activities during September – December 2021 in order to adopt the New Normal situation. BIBM has been re-designing their training modules and offerings in light of the coronavirus pandemic. A good number of participants from different banks and financial institutions took part through zoom app in these programs during this period.

#### Total Number of Participants: September – December 2021

Online Programs	Number of Participants
Online and On-campus Based Training Courses	539
Online and On-campus Based Training Workshops	544
Outreach Training Courses (Online Based)	301
Outreach E-Workshop (through Video Conferencing)	94
Online Review Workshops	574
Online Research Workshops	365
Foundation & Special Training Courses (on-Campus)	33
Online Roundtable Discussions	260
Online Seminars	667
Online and On-campus Base BIBM Certification Programs	332

### 2. Online Research Workshops

BIBM has organized 03 (three) online research workshops during September – December 2021. These were half-day long program were held through zoom app. A good number of participants including managing directors of different banks, heads of different operational units of banks, senior bank executives, academicians, industry experts, media representatives, and faculty members & officers of BIBM participated in these workshops. The whole program was being live streaming at: [www.facebook.com/bibmbd](http://www.facebook.com/bibmbd).

#### *(i) Applicability and Legal Enforceability of Sales-Purchase Contract in International Trade Operations in Banks*

An online research workshop was held at BIBM on October 06, 2021. A keynote paper titled “Applicability and Legal Enforceability of Sales-Purchase Contract in International Trade Operations in Banks” was presented by Dr. Shah Md. Ahsan Habib, Professor (Selection Grade), BIBM. Other members of the research team were: Antara Zareen, Assistant Professor, BIBM; Tofayel Ahmed, Assistant Professor, BIBM; Mohammad Anisur Rahman, Deputy General



Manager, Bangladesh Bank; Kamal Hossain, Deputy General Manager, Bangladesh Financial Intelligence Unit; Md. Mahmudur Rahman, Senior Executive Vice President, Islami Bank Bangladesh Limited; A.T.M. Nesarul Hoque, Senior Vice President, Mutual Trust Bank Limited.

The objective of this online research-based keynote paper was to identify the applicability and legal enforceability of the sales-purchase contract in international trade operations in the context of Bangladesh. The paper attempted to put forward certain proposals for discussions as the policy recommendations for encouraging the use of binding and legally enforceable sales-purchase contracts in Bangladesh.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training and Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Md. Moinul Huq, Director & Head- Treasury and Trade Solutions, Citibank N.A., Bangladesh; Imtiaz Uddin Ahmed, Deputy Managing Director, Shahjalal Islami Bank Limited; Muhammad Qaisar Ali, Additional Managing Director, Islami Bank Bangladesh Limited; Syed Mahbubur Rahman, Managing Director & CEO, Mutual Trust Bank Limited and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as distinguished panelists. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

## ***(ii) Introducing Sukuk in Bangladesh: Key Issues***

An online research workshop was held at BIBM on October 13, 2021. A keynote paper titled “Introducing Sukuk in Bangladesh: Key Issues”

was presented by Md. Mahabbat Hossain, Ph.D., CIPA, CSAA, Assistant Professor, BIBM. Other members of the research team were: Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training and Certification Program), BIBM; Md. Alamgir, Associate Professor, BIBM; Md. Abdullah Sharif CIPA, CSAA, Secretary General, Central Shariah Board for Islamic Banks of Bangladesh; Mezbah Uddin Ahmed, MIBF, FCCA, CIPA, CSAA, Researcher, International Shariah Research Academy for Islamic Finance (Malaysia).

The objective of this online research-based keynote paper were to (a) to identify the key issues in operationalizing government and corporate Sukuk in Bangladesh; and (b) to provide recommendations that the relevant parties may adopt in resolving the issues and building a vibrant Sukuk market in Bangladesh.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training and Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Mohammed Monirul Moula, Managing Director & CEO, Islami Bank Bangladesh Limited; Syed Tariquzzaman, Executive Director, Bangladesh Bank; Arastoo Khan, Managing Director & CEO, Impress Capital Limited and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as distinguished panelists. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

## ***(iii) Role of Banks in Managing the COVID-19 Effect on Inward Remittance in Bangladesh***

An online research workshop was held at BIBM on November 17, 2021. A keynote paper titled “Role of Banks in Managing the COVID-19



Effect on Inward Remittance in Bangladesh” was presented by Mohammed Sohail Mustafa, CFA, Associate Professor & Director (Training & Certification Program), BIBM. Other members of the research team were: Md. Alamgir, Associate Professor, BIBM; Antara Zareen CDCS, Assistant Professor, BIBM; Rahat Banu, CETS, Assistant Professor, BIBM; Tanveer Huda, Joint Director, Bangladesh Bank; Md. Mahmudur Rahman CDCS, Senior Executive Vice President, Islami Bank Bangladesh Limited.

The broad objective of the study is to examine the role of the banking sector of Bangladesh in managing the effect of COVID-19 pandemic on inward workers’ remittance. The specific objectives are: (i) to examine the global scenario of inward workers’ remittance with special focus on South Asian countries. (ii) to examine the domestic scenario of inward workers’ remittance in Bangladesh context. (iii) to identify the role of commercial banks along with the supportive measures of Bangladesh Bank in managing the Covid-19 effect on inward remittance. (iv) to propose the possible future course of actions for the banks to manage the effect.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training and Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Mohammed Monirul Moula, Managing Director & CEO, Islami Bank Bangladesh Limited; Ali Hossain Prodhania, Supernumerary Professor, BIBM; Mohammad Shams-ul Islam, Managing Director & CEO, Agrani Bank Limited and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as distinguished panelists. Md. Akhtaruzzaman,

Ph.D., Director General, BIBM gave the concluding remarks.

### 3. Online Review Workshops

BIBM has organized 05 (five) online review workshops during September – December 2021. These were half-day long programs held thru zoom app. A good number of participants including managing directors of different banks, heads of different operational units of banks, senior bank executives, academicians, industry experts, media representatives and faculty members and officers of BIBM participated in these online workshops.

#### (i) *Credit Operations of Banks*

An online review workshop was held through zoom app on October 11, 2021. A keynote paper titled “Credit Operations of Banks” was presented by Prashanta Kumar Banerjee, Ph.D., Professor (Selection Grade), BIBM. Other members of the research team were: Mohammed Sohail Mustafa CFA, Associate Professor and Director (Training and Certification Program), BIBM; Atul Chandra Pandit, Associate Professor, BIBM; Md. Mosharref Hossain, Ph.D., Associate Professor, BIBM; Tahmina Rahman, Assistant Professor, BIBM; Md. Murshedul Kabir, Deputy Managing Director, Sonali Bank Limited.

Broad objectives of this paper were (a) to review overall activities of credit operations of banks for the year 2020, (b) to examine the comparative status of credit operations of banks for 2019-2020, (c) to identify success factors and problem areas in the credit operations of banks, (d) to recommend courses of action for the improvement of credit operations in banks.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training & Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM

Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Emranul Huq, Managing Director & CEO, Dhaka Bank Limited; Mosleh Uddin Ahmed, Managing Director & CEO, SBAC Bank Limited; Obayed Ullah Al Masud, Managing Director & CEO, Rupali Bank Limited; Ali Hossain Prodhania, Supernumary Professor, BIBM and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

### ***(ii) Internal Control and Compliance of Banks***

An online review workshop was held through zoom app on September 15, 2021. A keynote paper titled “Internal Control and Compliance of Banks” was presented by Md. Mohiuddin Siddique, Professor (Selection Grade), BIBM. Other members of the research team were: Md. Mahabbat Hossain, Ph.D., CIPA, CSAA, Assistant Professor, BIBM; Maksuda Khatun, Assistant Professor, BIBM; Kamal Hossain FCA, CIPA, CSAA, Senior Vice President & Head of Internal Audit, Al-Arafah Islami Bank Limited.

Broad objectives of the review workshop paper were (a) to review overall activities of internal control and compliance operations of banks for 2020, (b) to examine the comparative status of internal control and compliance of banks for 2019-2020, (c) to identify success factors and problem areas in the internal control and compliance operations of banks, (d) to recommend courses of action for the improvement of internal control and compliance operations in banks.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training and Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM

Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Goutam Prosad Das, Deputy Managing Director, Mutual Trust Bank Limited; Mohammad Monirul Moula, Managing Director & CEO, Islami Bank of Bangladesh Limited; Obayed Ullah Al Masud, Managing Director, Rupali Bank Limited; Md. Ebtadul Islam, Superneumary Professor, BIBM and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

### ***(iii) IT Operations of Banks***

An online review workshop was held through zoom app on September 01, 2021. A keynote paper titled “IT Operations of Banks” was presented by Md. Shihab Uddin Khan, Associate Professor, BIBM. Other members of the research team were: Md. Mahbubur Rahman Alam, Associate Professor, BIBM; Kaniz Rabbi, Assistant Professor, BIBM; Md. Foysal Hasan, Lecturer, BIBM; Engr. Mohammad Jamal Uddin Mazumder, Senior Executive Vice President, Islami Bank Bangladesh Limited.

The detailed objectives of the study were: (i) to discuss the IT based products and services in the banking sector of Bangladesh; (ii) to analyze the activities of IT departments of banks in 2020; (iii) to examine the comparative status of IT operations of banks for last few years and (iv) to detect the challenges and recommend future courses of actions for better and secured IT operations of banks.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training & Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM Executive Committee and Deputy Governor,

Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. S.M. Mainuddin Chowdhury, Additional Managing Director, Shahjalal Islami Bank Limited; Md. Arfan Ali, President and Managing Director, Bank Asia Limited; Debdulal Roy, Executive Director (Programing), Bangladesh Bank and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

#### ***(iv) Trade Services Operations of Banks***

An online review workshop was held through zoom app on September 20, 2021. A keynote paper titled “Trade Services Operations of Banks” was presented by Shah Md. Ahsan Habib, Ph.D., Professor (Selection Grade), BIBM. Other members of the research team were: Md. Omar Faruk Khan, Additional Managing Director, Islami Bank Bangladesh Limited; Ms. Humaira Azam, Managing Director & CEO, Trust Bank Limited and Md. Ahsan Ullah, Supernumerary Professor, BIBM.

The broad objectives of the study are to review the overall activities and operations of the trade services by banks for the year 2020, and examine the implications of the trade services activities in recent months of 2021. The specific objectives of the review are: *one*, to discuss overall activities of trade service operations of banks for the year CY 2020 and CY 2021 (Jan-July); *two*, to discuss regulatory aspects, operational issues, and trends of trade services by banks in Bangladesh and *three*, to identify future course of actions for strengthening trade services by banks in Bangladesh.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training & Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM Executive Committee and Deputy Governor,

Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Md. Omar Faruk Khan, Additional Managing Director, Islami Bank Bangladesh Limited; Humaira Azam, Managing Director & CEO, Trust Bank Limited; Md. Ahsan Ullah, Supernumerary Professor, BIBM and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

#### ***(v) Treasury Operations of Banks***

An online review workshop was held through zoom app on October 27, 2021. A keynote paper titled “Treasury Operations of Banks” was presented by Md. Nehal Ahmed, Professor and Director (Dhaka School of Bank Management), BIBM. Other members of the research team were: Md. Shahid Ullah, Ph.D., Associate Professor, BIBM; Reefat Zaman Shourov, the then Lecturer, BIBM; Aminur Rahman Chowdhury, Deputy General Manager, Bangladesh Bank; Mehdi Zaman, Senior Executive Vice President and Head of Treasury, Eastern Bank Limited; Arequl Arefeen, Executive Vice President and Head of Group Treasury, Bank Asia Limited.

The broad objective of this paper is to review the overall activities of treasury operations of banks in Bangladesh for the year 2020 and the first half of 2021. The specific objectives are to: *one*, discuss the conceptual issues of treasury operations in banks; *two*, describe the regulatory framework of treasury operations; *three*, analyse various activities performed by the treasury department of banks; and *four*, identify challenges faced by treasury departments and put forward some recommendations.

Mohammed Sohail Mustafa, CFA, Associate Professor and Director (Training & Certification Program), BIBM delivered introductory speech as a Moderator. Honorable Chairman, BIBM

Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Mohammad Mamdudur Rashid, Managing Director & CEO, NCC Bank Limited; Ali Hossain Prodhania, Supernumerary Professor, BIBM and Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM gave the concluding remarks.

## 2. Online Roundtable Discussions

BIBM has organized 03 (three) online roundtable discussions during October – December 2021. These were half-day long programs held through zoom app. A good number of participants including managing directors of different banks, heads of different operational units of banks, senior bank executives, academicians, industry experts, media representatives and faculty members and officers of BIBM participated in these discussions sessions.

### (i) *Assessment of Stimulus Packages on COVID-19*

An online roundtable discussion was held at BIBM on November 09, 2021. A keynote paper titled “Assessment of Stimulus Packages on COVID-19” was presented by Md. Mohiuddin Siddique, Professor (Selection Grade), BIBM. Other members of the research team are: Md. Shahid Ullah, Ph.D., BIBM and Md. Nurul Alam, Deputy General Manager, Banking Regulation and Policy Department, Bangladesh Bank.

The objectives of the study are to assess the implementation status of the packages and discuss the difficulties of the banks in managing packages.

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development & Consultancy), BIBM delivered the welcome address. Honorable

Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Syed Mahbubur Rahman, Managing Director & CEO, Mutual Trust Bank Ltd.; Mohammad Haider Ali, Ph.D., Professor and Ex-Chairman, Department of Computer Science and Engineering, University of Dhaka; Mahmudul Hasan Khusru, FCA, President, the Institute of Chartered Accountants of Bangladesh (ICAB) and Director & CEO, Datafort Ltd.; Mohammad Nurul Huda, Ph.D., Professor, Computer Science and Engineering and Director, MSCSE, United International University (UIU) and Senior Director (AI & NLP), e-Generation Ltd. were present as principal discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

### (ii) *Foreign Direct Investment in Bangladesh: Benign Policy Regime & Role of Authorized Dealers*

An online roundtable discussion was held at BIBM on December 06, 2021. A keynote paper titled “Foreign Direct Investment in Bangladesh: Benign Policy Regime & Role of Authorized Dealers” was presented by Antara Zareen, Assistant Professor, BIBM. Other members of the research team are: Md. Ali Akbar Faraji, General Manager, Bangladesh Bank; Tofayel Ahmed, Assistant Professor, BIBM; Abu Saleh Md. Shahab Uddin, Deputy General Manager, Bangladesh Bank and Ashikul Hasan Khan, Vice President & Manager, Compliance Advisory, The Hongkong and Shanghai Banking Corporation Limited.

In this study paper, the major objectives to find out the role of commercial banks in facilitating the FDI transactions. The specific objectives are: (i) to discuss the regulatory environment in the aspect of banking facilities;

(ii) to sketch the status of banks in facilitating FDI and (iii) to articulate major observations on facilitating FDI by banks in Bangladesh and raise issues for discussion.

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development & Consultancy), BIBM delivered the welcome address. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Md. Ahsan Ullah, Supernumerary Professor, BIBM; Mohammed Haider Ali Miah, Ph.D., Managing Director & CEO, Export Import Bank of Bangladesh Limited and Naushad Ekramullah, Country Head of International Wholesale Banking, The Hongkong and Shanghai Banking Corporation Limited were present as principal discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

***(iii) Developing Tailor-Made Products for CMSMEs by Banks: Do Business Characteristics Matter?***

An online roundtable discussion was held at BIBM on December 07, 2021. A keynote paper titled “Developing Tailor-Made Products for CMSMEs by Banks: Do Business Characteristics Matter?” was presented by Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development and Consultancy), BIBM. Other members of the research team are: Md. Mosharref Hossain, Ph.D., Associate Professor, BIBM; Shamsun Nahar Momotaz, Ph.D., Associate Professor, BIBM; Tahmina Rahman, Assistant Professor, BIBM and Anwar Faruq Talukder, Executive Vice President, Dutch-Bangla Bank Limited.

The broad objective of the paper was to develop tailor-made products based on the CMSE

characteristics in Bangladesh. The specific objectives were: (i) to discuss the characteristics of CMSEs in Bangladesh; (ii) to present the status of CMSEs financing by banks and existing products; (iii) to identify the gap between existing products of banks and CMSEs’ demand; and (iv) to propose tailor-made products for banks to finance CMSEs in Bangladesh.

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development & Consultancy), BIBM delivered welcome address in this program. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank, Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Md. Ali Hossain Prodhania, Supernumerary Professor, BIBM; A.K.M. Fazlur Rahman, Executive Director, Bangladesh Bank and Syed Waseque Md. Ali, Managing Director, First Security Islami Bank Limited were present as principal discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

**3. Online Seminars**

BIBM has organized 05 (five) online seminars during October – December 2021. These were half-day long programs held through zoom app. A good number of participants including managing directors of different banks, heads of different operational units of banks, senior bank executives, academicians, industry experts, media representatives, and faculty members and officers of BIBM participated in these seminars.

***(i) SME Financing in Bangladesh: Do Local Banking Market Structures Matter?***

An online seminar titled “SME Financing in Bangladesh: Do Local Banking Market Structures Matter?” was held on November 02, 2021 at BIBM. On behalf of the research team,



the paper was presented by Ashraf Al Mamun, Ph.D., Associate Professor & Director (RD&C), BIBM. Other members of the team are: Md. Mosharref Hossain, Ph.D., Associate Professor, BIBM; Md. Mahabbat Hossain, Ph.D., Assistant Professor, BIBM; Suman Chandra Saha, Deputy General Manager, SME Foundation and Ishtiaue Ahmed Rahat, First Assistant Vice President, MSME Division, Bank Asia Limited.

The main objective of the study is to examine whether local banking market structure matters for CMSEs financing in Bangladesh. Thus the specific objectives of the paper are: (i) to demonstrate the current status of CMSEs financing in urban and rural areas in Bangladesh, (ii) to present the existing local banking market structure and other players in financing CMSEs and (iii) to identify the responses of CMSEs and banks regarding the prevailing banking market structure for CMSEs financing.

Ashraf Al Mamun, Ph.D, Associate Professor and Director (Research, Development & Consultancy), BIBM delivered welcome address. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank, Ahmed Jamal was present in the program as the Chief Guest. Besides, Professor Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Mohammad Shams-Ul Islam, Managing Director & CEO, Agrani Bank Limited; Md. Arfan Ali, President & Managing Director, Bank Asia Limited; Md. Mafizur Rahman, Ph.D., Managing Director, SME Foundation and Md. Jaker Hossain, General Manager, SME & Special Programmes Department, Bangladesh Bank were present as the designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

***(ii) Export Finance and Incentives:  
Implications for Export from Bangladesh***

An online seminar titled “Export Finance and Incentives: Implications for Export from Bangladesh” was held on November 10, 2021 at BIBM. On behalf of the research team, the paper was presented by Antara Zareen, Assistant Professor, BIBM. Other members of the team are: Tofayel Ahmed, Assistant Professor, BIBM; Mohammad Ashraful Ferdous Chowdhury, Ph.D., Associate Professor, Department of Business Administration, Shahjalal University of Science & Technology; Mohammad Arafat Ali, Joint Director, Foreign Exchange Policy Department, Bangladesh Bank; Md. Mahmud-ur Rahman, Senior Executive Vice President, Islami Bank Bangladesh Limited and Kazi Mahbub-ul-Alam, Senior Manager, Assurance, A. Qasem & Company.

The broad objective of the study is to accelerate the export development of the country. The specific objectives are: (i) to identify the relationship of export finance and incentive with export development of Bangladesh through empirical analysis, (ii) to discuss the regulatory environment and status of export finance and incentive in export development, (iii) to articulate major observations on facilitating export financing and cash incentives by banks in Bangladesh and (iv) to find policy inputs in better utilization of export finance and incentive for export development of Bangladesh.

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development & Consultancy), BIBM delivered welcome address. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank, Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Md. Ahsan Ullah, Supernumerary Professor, BIBM; Md. Obayed Ullah Al Masud, Managing Director & CEO, Rupali Bank Limited and Mohd. Humayun

Kabir, Executive Director, Bangladesh Bank were present as the designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

***(iii) Effectiveness of NPL Recovery Measures of Banks in Bangladesh***

An online seminar titled “Effectiveness of NPL Recovery Measures of Banks in Bangladesh” was held on November 29, 2021 at BIBM. On behalf of the research team, the paper was presented by Prashanta Kumar Banerjee, Ph.D., Professor (Selection Grade), BIBM. Other members of the team are: Md. Mohiuddin Siddique, Professor (Selection Grade), BIBM; Md. Ruhul Amin, Assistant Professor, BIBM; Tahmina Rahman, Assistant Professor, BIBM; M. Khurshed Alam, Deputy Managing Director, Eastern Bank Limited and Rubaiya Ehsan, Counsel, Bangladesh International Arbitration Centre.

The main objective of the paper is to examine the effectiveness of NPL recovery measures of banks in Bangladesh. The specific objectives are: (i) to examine the dimensions and trends of NPL in the banking sector of Bangladesh; (ii) to review the NPL recovery measures adopted by banks in Bangladesh and in selected Asian countries and (iii) to evaluate the effectiveness of the recovery measures adopted by banks in Bangladesh.

Ashraf Al Mamun, Ph.D, Associate Professor and Director (Research, Development & Consultancy), BIBM delivered welcome address. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank, Ahmed Jamal was present in the program as the Chief Guest. Besides, Professor Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Joarder Israil Hossain, Executive Director, Bangladesh Bank; Md. Ataur Rahman Prodhon, CEO & Managing

Director, Sonali Bank Limited and Syed Mahbubur Rahman, Managing Director & CEO, Mutual Trust Bank Limited were present as the designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

***(iv) Trends and Implications of Shadow Banking in Bangladesh with Special Reference to the New Normal***

The online seminar titled “Trends and Implications of Shadow Banking in Bangladesh with Special Reference to the New Normal” was held on December 01, 2021 through the zoom app. On behalf of the research team, the paper was presented by Shah Md. Ahsan Habib, Ph.D, Professor (Selection Grade), BIBM. Other members of the team are: Md. Nehal Ahmed, Professor (Selection Grade) and Director (DSBM), BIBM; Rexona Yesmin, Assistant Professor, BIBM; Tofayel Ahmed, Assistant Professor, BIBM; Md. Anwarul Islam, General Manager, Department of Offsite Supervision, Bangladesh Bank and Saiful Islam, General Manager, Forex Reserve and Treasury Management Department, Bangladesh Bank.

The study was about conceptualizing and perceiving ‘shadow banking’ in the context of Bangladesh. Specific objectives of the study were: *one*, to discuss conceptual issues of shadow banking by reviewing literature and country experiences; *two*, to identify shadow banking components in the context of Bangladesh; *three*, to assess changing trends of shadow banking and the associated risks in the context of the COVID-19; and *four*, to draw attention of the policy makers and banks with specific recommendations

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development & Consultancy), BIBM delivered welcome address. Honorable Chairman, BIBM Executive



Committee and Deputy Governor, Bangladesh Bank Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Md. Ahsan Ullah, Supernumerary Professor, BIBM; Md. Ebtadul Islam, Supernumerary Professor, BIBM; Md. Ali Hossain Prodhania, Supernumerary Professor, BIBM and Md. Arfan Ali, President & Managing Director, Bank Asia Ltd. were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

**(v) Board, Chief Executive Officer and Performance of Banks in Bangladesh**

The online seminar titled “Board, Chief Executive Officer and Performance of Banks in Bangladesh” was held on December 13, 2021 through zoom app. On behalf of the research team, the paper was presented by Md. Mohiuddin Siddique, Professor (Selection Grade), BIBM. Other members of the team are: Md. Alamgir, Associate Professor, BIBM; Mohammad Tazul Islam, Ph.D., Associate Professor, BIBM; Tanweer Mehdee, Assistant Professor, BIBM; Iftekhar Ahmed Robin, Ph.D., Joint Director, Department of Off-site Supervision, Bangladesh Bank and Mohammed Mohi Uddin, Ph.D., Assistant Professor in Accountancy, University of Illinois, Springfield, United State of America.

The overall objective of the study is to examine how the role of board and CEO affect performance of banks in Bangladesh. The specific objectives of the study are: (i) to assess what roles and responsibilities board and CEO play and interplay in board and corporate management of banks; and (ii) examine how board and CEO qualifications affect the performance of the banks.

Ashraf Al Mamun, Ph.D., Associate Professor and Director (Research, Development &

Consultancy), BIBM delivered welcome address. Honorable Chairman, BIBM Executive Committee and Deputy Governor, Bangladesh Bank, Ahmed Jamal was present in the program as the Chief Guest. Besides, Prof. Barkat-e-Khuda, Ph.D., Dr. Muzaffer Ahmad Chair Professor, BIBM; Md. Ahsan Ullah, Supernumerary Professor, BIBM and Independent Director, Meghna Bank Limited; Md. Abdur Rahim, Supernumerary Professor, BIBM and Emranul Huq, Managing Director & CEO, Dhaka Bank Limited were present as designated discussants. Md. Akhtaruzzaman, Ph.D., Director General, BIBM chaired the program.

**4. Other Program**

**(i) Plenary Session” on Innovation in Monetary Policy, Economic Development and Five Year Plan on the Celebration of Birth Centenary of the Father of Nation Bangabandhu Sheikh Mujibur Rahman**

A Plenary Session on Innovation in Monetary Policy, Economic Development and Five Year Plan on the Celebration of Birth Centenary of the Father of Nation Bangabandhu Sheikh Mujibur Rahman was held on 15 November, 2021 at BIBM Auditorium. Hossain Zillur Rahman, Ph.D., Former Advisor, Caretaker Government of the People's Republic of Bangladesh and Chairperson, BRAC was present in the program as the chief guest. Md. Akhtaruzzaman, Ph.D., Director General of BIBM chaired the program. Prashanta Kumar Banerjee, Ph.D., Professor (Selection Grade), BIBM gave address of welcome. Vote of thanks was given by Ashraf Al Mamun, Ph.D., Associate Professor & Director (Research, Development & Consultancy), BIBM.

A Special Issue of Bank Parikrama (Journal of BIBM) has been published on the auspicious occasion of the celebration of Birth Centenary of the Father of Nation Bangabandhu Sheikh Mujibur Rahman. There are ten (10) articles in

this special issue. Three (03) authors of this issue Atiur Rahman, Ph.D., Former Governor, Bangladesh Bank; Bangabandhu Chair Professor, University of Dhaka and Chairperson, Unnayan Shamannay; Mustafa K. Mujeri, Ph.D., Executive Director, Institute for Inclusive Finance and Development (InM) and Former Director General, Bangladesh Institute of Development Studies (BIDS) M.A. Sattar Mandal, Ph.D., Former Vice-Chancellor, Bangladesh Agricultural University, Mymensingh were present as Distinguished Guests of Honor at the program.

A good number of participants including economists, senior bank executives, academicians, media representatives, faculty members, officers and staffs of BIBM took part in this event.

## **5. Celebrations of Memorable Days of Bangladesh**

### **(i) National Victory Day**

BIBM celebrated the Victory Day of Bangladesh on 16 December, 2021. Honorable Director General of BIBM Md. Akhtaruzzaman, Ph.D. chaired the program. Md. Shakhawat Hossain Bhuiyan, General Manager, Bangladesh Bank and the then Director

(Administration & Accounts) of BIBM, delivered welcome address. A Good number of faculty members, officers and staff of BIBM were present in the program.

## **6. BIBM Faculties in Foreign and Local Programs**

- Md. Mosharref Hossain, Ph.D., Associate Professor and Rahat Banu, Assistant Professors of BIBM attended an online International Training on “Sustainable Development Goals: Financial Inclusion and Rural Transformation” jointly organized by Bangladesh Agricultural and Rural Development, Bangladesh and African Asian Rural Development Organization, New Delhi, India during 04–13 October, 2021.
- Shamsun Nahar Momotaz, Ph.D., Associate Professor of BIBM attended an online Training Workshop on “World Marketing Summit-eWMS” jointly organized by Kotler Impact, Inc., Ontario, Canada and Northern Education Group, Bangladesh during 06–08 November, 2021.

## Banking and Financial News

### Domestic News

#### Standard Chartered Bangladesh Executes Country's First Sustainable Trade Finance Transaction

Standard Chartered Bangladesh has executed country's first sustainable trade finance transaction locally by providing sustainable trade finance support to Square Textiles, a subsidiary of Square Group, in supplying yarn made from sustainably sourced cotton to their local buyer Echotex Ltd under a Letter of Credit transaction. Square Textiles Ltd is a manufacturer of sustainable yarn, produced from cotton that was sourced from sustainable cotton producers who are also members of the Better Cotton Initiative (BCI), the largest cotton sustainability programme in the world formed to register and recognize members within the textile and clothing industry contributing towards and actively promote soil health, water stewardship, emissions reduction as well as social factors like decent work and diversity. Additionally, Echotex Ltd is a 100% export oriented ready-made garments company.

**Source:** The Financial Express, November 03, 2021

#### BB Opens New Financing Window for 'No-frills'

The central bank decides to introduce a new and unique component under an existing Credit-Guarantee Scheme (CGS) for banks to lend to the 'no-frills' accountholders, as per government policy for financial inclusion. No-frills accounts can be opened with an initial deposit of Tk. 10, Tk. 50 and Tk. 100 by the underprivileged people, schoolchildren under 18 years and working

children who are allowed to maintain the accounts with zero balance and levied zero or nominal charges. Under the new segment, banks are allowed to avail the credit-guarantee scheme against loans amounting to Tk. 0.30 million or above under such accounts where the banks will have to pay the guarantee fee from their own sources. The banks will feel encouraged to finance the marginal people through using the credit-guarantee scheme. The new CGS element would also help the accountholders in setting up business entities if they are interested. Under the CGS, country's Cottage, Micro and Small Enterprises (CMSEs) in the manufacturing, services, and trading businesses can avail the guarantee facilities if they have no collateral or insufficient collateral for their required bank finances. The new financial-inclusion segment would operate under the existing credit-guarantee scheme which is now functioning with a Tk 20-billion fund.

**Source:** The Financial Express, November 12, 2021

#### Lower NPLs, Ramp up Stimulus Delivery

Government's finance authority asks the State-Owned Banks (SOBs) and Financial Institutions (FIs) to expedite implementation of stimulus packages by ramping up fund disbursement and recovery, and lowering the loads of Non-Performing Loans (NPLs). The rate of NPLs in the state-owned banks was over 20 per cent that stressed the need to cut down drastically to make the banks vibrant. The Banks have also been asked to be more prudent in distribution of stimulus packages to help the industry and the economy make a quick recovery from the impacts of pandemic-linked disruptions. As Small and Medium Enterprise (SME) sector did not get a fair

share in getting loans from the stimulus packages the government announced for them the banks and FIs have been asked to give importance on distribution of funds from stimulus packages to SME-sector entrepreneurs.

**Source:** The Financial Express, November 16, 2021

### **ADB to Give \$150m for COVID-hit CMSEs**

The Asian Development Bank (ADB) will provide loan worth US\$ 150 million for facilitating recovery of the Cottage, Micro, and Small-Sized Enterprises (CMSEs), hit by the Covid-19 pandemic. The fund will be given under the Supporting Post-Covid-19 Small-Scale Employment Creation Project to help to create jobs by providing financing for the CMSEs for promoting socio-economic recovery after the pandemic. ADB fund would be disbursed among 30,000 CMSEs through banking channel. The project would create at least 45,000 employment opportunities by December 2025. It has targeted to disburse 20 per cent of the fund to the micro-businesses led by women to support their recovery. The project builds on the \$250-million policy-based Strengthening Social Resilience Program, approved by the ADB in June 2021, to strengthen Bangladesh's social protection programmes and resilience of vulnerable groups.

**Source:** The Financial Express, November 30, 2021

### **VAT System Integrated with Customs, A-Chalan**

National Board of Revenue (NBR) has integrated its VAT system with the customs and automated chalan (A-Chalan) of the finance division to facilitate the businesses. The Application Programming Interface (API) system at the NBR has been inaugurated. The NBR would go for digitalisation of all services gradually. The revenue authority also wants to reduce its

dependence on the foreign vendors for software development to ensure security and secrecy of its activities stressing on the need for capacity building of the IT department of NBR. Tax payments could not be made offline in future.

**Source:** The Financial Express, November 25, 2021

### **Bangladesh's First Ever Green Bond by SCB Arranges for Pran Agro Limited**

Standard Chartered Bank has arranged the first ever green bond in Bangladesh for Pran Agro Limited, a concern of PRAN-RFL Group. The total face value of the bond is BDT 1.50 billion. The proceeds of the bonds will be utilised to finance green and energy-efficient initiatives of PRAN Agro Limited. PRAN Agro Limited will use the proceeds this bond for initiatives such as recycling waste water, climate action through waste decomposing, building sustainable communities by providing employment among rural and poverty-stricken communities, preserving life on land through contract-based organic farming. Standard Chartered was the mandated lead arranger for this transaction.

**Source:** The Financial Express, November 28, 2021

### **Parliament passes Bankers' Book Evidence Bill 2021- Digitally Recorded Docs to be Treated as Evidence**

The Bankers' Book Evidence Bill 2021 was passed in Parliament defining the digitally recorded documents as such evidence under the proposed law, reports UNB. The proposed law is going to replace the old Bankers' Book Evidence Act 1891 as many things in the current law are not consistent with the present-day situation. Besides, the banks are now working digitally which was not mentioned in the previous law and the draft law has stated it clearly. The proposed law has suggested making information public except

those of private ones after taking permission from the court and fixing the authorities who can do that. The new law also states some offences, punishments and trial to prevent unauthorised and the behind-scene leak of any information. The proposed law defines the jurisdiction of the court for any bank-related information, which is totally prohibited in the old one. Some of the information have been opened up in the new law, axing the privileged and personal information, which will be authorised to publish the information.

**Source:** The Financial Express, November 28, 2021

### **BRAC Bank Introduces Country's First Ever Freelancer Account**

BRAC Bank has launched the country's first ever Freelancer Account widening the opportunities for the professionals of the promising industry. The ERQ account solution, 'BRAC Bank Freelancer Matrix Account' provides big convenience for receiving foreign currency income and smooth day-to-day transaction as well. This comes as much delight to more than 650,000 freelancing professionals who will enjoy hassle-free banking experience through the international debit card of BRAC Bank named as Freelancer Matrix account allowing them to seamlessly receive their remittance earnings in US Dollar and easily convert it into local currency (BDT) with a linked transactional account. They will be able to conduct cross border eCommerce, POS & ATM transactions for business purposes such as cloud-based solutions, domain hosting etc. This account comes bundled with exclusive benefits of VISA International Debit Card.

**Source:** The Financial Express, December 03

### **BB Eases Loan Repayment for CMSMEs**

The central bank has relaxed further the loan repayment policy for the Cottage, Micro, Small

and Medium Enterprises (CMSMEs) to help them expedite their recovery effort from the fallouts of Covid-19 pandemic. The borrowers under the stimulus package will now have to repay only 15 per cent of their outstanding loans by December 31, 2021 to remain unclassified. Earlier, this ceiling was 25 per cent. The remaining 85 per cent of the outstanding loans during the period from January to December 31 this year will be payable within one year from the date of expiry of the loan tenure. The central bank will not, however, extend the loan repayment moratorium further considering the country's overall economic activities. Earlier, the country's apex trade body urged the central bank to extend the loan repayment relaxation period by six more months to June 30, 2022. The scheduled banks will have to keep an additional 1.50 per cent special general provisioning, instead of existing 2.0 per cent, against the loans of CMSMEs only. The banks and NBFIs disbursed loans 100 per cent of the initial targets given by the central bank under the package for the CMSMEs are BRAC, United Commercial Bank (UCB), Agrani, Uttara, Eastern, Prime, Bank Asia, Mutual Trust, Premier, Bangladesh Krishi Bank (BKB), Rajshahi Krishi Unnayan Bank (RAKUB), Modhumoti and Commercial Bank of Ceylon (CBC) PLC, IDLC Finance, IPDC Finance, LankaBangla Finance Ltd, and United Finance. Forty-seven scheduled banks and seven NBFIs had disbursed Tk. 41.37 billion, nearly 21 per cent of total Tk. 200 billion, from the package aid for survival of the CMSMEs until December 21, according to the central bank. The scheduled banks also have been instructed to expedite disbursement of the loans under the second phase to facilitate employment generation across the country. Managing Directors (MDs) and Chief Executive Officers (CEOs) of the scheduled banks have been instructed to enhance salaries of



the entry level officers immediately. The top bankers have also been asked to clear the accepted bills within the stipulated time frame.

**Source:** The Financial Express, December 29, 2021

### **Loan-repayment Policy Relaxed for All Sectors**

The central bank relaxes further the loan-repayment policy for all the sectors to expedite Bangladesh's economic recovery from the fallout of Covid-19 pandemic. Under the relaxed stance, the borrowers will get a fresh chance to remain unclassified if they repay minimum 15 per cent instead of previously-set 25 per cent of the total outstanding amount of loans for the whole calendar year by December 31, according to a notification issued by the Bangladesh Bank (BB). The banks are allowed to transfer interest earnings from such loans into their income accounts. Earlier, the central bank provided similar policy support to the Cottage, Micro, Small and Medium Enterprises (CMSMEs) on the same grounds. As per the instructions, all the scheduled banks will have to keep an additional 2.00-per cent special general provisioning against the loans of all sectors, save the CMSMEs. For the CMSMEs, the banks will have to maintain an additional 1.50-per cent special general provisioning, down from the existing 2.0 per cent. The remaining 85 per cent of the outstanding credits during the period from January to December 31 this year will be payable within one year from the date of expiry of the loan tenure.

**Source:** The Financial Express December 31, 2021

### **IMF Predicts 6.5pc GDP Growth for BD in FY'22**

After the World Bank (WB), the International Monetary Fund (IMF) has also come up with a

higher growth projection for the Bangladesh economy for the current Fiscal Year (FY). In its latest World Economic Outlook (WEO), the Washington-based global financial monitoring agency said Bangladesh's Gross Domestic Product (GDP) might grow at 6.5 per cent in FY 2021-22. The IMF also forecasted a 7.1 per cent GDP growth for the country in FY'26. The WB in its 'South Asia Economic Focus: Fall 2021' report released on October 7 said that Bangladesh's GDP will grow at 6.4 per cent rate in the current FY2022. The government is, however, expecting the economy to grow at a rate of 7.2 per cent in the current FY. In the last FY2021, Bangladesh's economy witnessed a substantial fall as its GDP growth rate lowered at only 4.6 per cent after a stirring more than 7.0 per cent growth momentum over the past few years. The IMF at its latest WEO said Bangladesh's inflation could be higher at 5.8 per cent in FY'22 compared to 5.6 per cent in FY'21. Among the South Asian nations, the IMF in its report projected that India will grow higher at 8.5 per cent rate, the Maldives at 13.2 per cent, Bhutan at 4.2 per cent, Nepal at 4.4 per cent and Sri Lanka at 3.3 per cent rate.

**Source:** The Financial Express, October 14, 2021

### **SME Platform at DSE to Attract Big Stock Market Players**

With the expectation of SME sector's betterment, a SME dedicated platform has been introduced at DSE. Investors with at least Tk50 lakh investment in the stock market can buy shares from Dhaka Stock Exchange's SME platform. The six companies that get permission will be able to raise funds by issuing shares through Qualified Investor Offers (QIOs). Not all investors can buy those shares and investors willing to buy these DSE SME shares should have a good portfolio in the stock market. This SME platform has already been launched in Chittagong Stock Exchange (CSE).

The idea behind this platform is to give small and medium industries the opportunity to raise money from the stock market and this is already doing very well in India and China. In Bangladesh, those who are not getting a big loan from the bank can use it in a good way but since it is new, observation is indispensable.

**Source:**<https://archive.dhakatribune.com/business/stock/2021/09/28/dse-s-sme-platform-to-attract-big-stock-market-players>

### **DSEX Hits New High due to Green SUKUK**

The prime index of the Dhaka Stock Exchange (DSEX) hit a record high after Bangladesh Bank directive that banks can buy private sector-issued green Sukuk from their special funds. DSEX went up 45.52 points to settle at more than 7,297.24 which is the highest since its inception. In addition, the DSE 30 Index, comprising blue chips, rose 15.57 points to finish at 2,691.82, also the highest since its introduction. The DSE Shariah Index (DSES) went up by 6.51 points to close at 1,585.28. Turnover crossed the Tk. 2,100 crore mark and amounted to Tk. 2,135 crore on the DSE. As per the central bank directive, banks can buy private sector-issued green Sukuk from their special funds of Tk. 200 crore, which they were allowed to form to invest in the stock market. The Chittagong Stock Exchange (CSE) also ended higher with the CSE All Share Price Index (CASPI), the Selective Categories Index (CSCX).

**Source:**<https://archive.dhakatribune.com/business/stock/2021/09/28/dsex-hits-new-high>

### **Bangladesh Bank's Focus on Capital Market Stabilization Fund**

The capital market stabilization fund was set up to invest dividends that have been lying unclaimed and undistributed for a long time in various companies of the stock market. Bangladesh Bank

wants listed banks to disclose their position about money deposited into this Capital Market Stabilization Fund (CMSF). The central bank also want financial institutions to provide information separately on local currency, foreign currency, and the number of shares deposited in the fund. Since the fund is of no use, the BSEC will use it for the development of the stock market. According to the securities regulator, when the process of setting up the fund was started in 2021, the probable amount of the fund was Tk. 17,000 crore which is about Tk 21,000 crore at present. According to the CMSF rules, if the money of an investor or a customer has been unclaimed for more than three years, it will have to be transferred to this fund.

**Source:**<https://www.dhakatribune.com/business/2022/01/18/bb-wants-deposit-information-on-capital-market-stabilisation-fund>

## **International News**

### **Thailand Offers the Duty-free, Quota-free (DFQF) Facility to BD until 2026**

Thailand has decided to offer the Duty-free, Quota-free (DFQF) facility for Bangladeshi products in its market until 2026 to enhance bilateral trade volume where the previous such arrangement between the countries expired on December 31, 2020. The Southeast Asian country has announced to extend the facility for the Least Developed Countries (LDCs), including Bangladesh, until December 2026. Bilateral trade between Bangladesh and Thailand dropped to US\$910.05 million in 2020 from \$1,067.90 million in 2019. In 2019, Bangladesh utilised benefits of the DFQF scheme to the tune of \$541,000. In 2019, the volume of Thailand's exports to Bangladesh amounted to \$987.16 million, while that of Bangladesh to Thailand was \$80.74 million. Bangladesh exports products like



knitwear, household articles, sewing thread, and jute rope and bags to the country.

**Source:** The Financial Express, December 29, 2021

### **ADB Launches Programme to Step Up Community Resilience in Asia**

The Asian Development Bank (ADB) joined at COP26 with the government of the United Kingdom and the Nordic Development Fund (NDF) to launch the Community Resilience Partnership Programme (CRPP) aims to strengthen climate resilience for local communities, including for women and girls, by scaling up climate adaptation measures in Asia and the Pacific. The CRPP will support local climate adaptation measures that are aligned with ADB's Developing Member Countries' (DMCs) respective nationally determined contributions, adaptation plans, and disaster risk reduction plans, and focus on poor and vulnerable populations. The government of the UK is providing US\$61 million and the NDF US \$6.9 million which will play a vital role in ensuring communities, and in particular women, get access to the finance and support for building resilience in their communities and advance gender equality, such as by strengthening climate-resilient housing initiatives and disaster preparedness (ADB press release). The CRPP will provide long-term sustainable support to scale up climate adaptation measures that address climate, poverty, and gender challenges. The program is designed for implementation over a 10-year period from 2021 to 2031. The CRPP will be operationalized through a Financing Partnership Facility which will include a multidonor trust fund to support research, capacity building of national institutions, innovative pilots, and project preparation through technical assistance and grants. ADB recently raised its ambition for cumulative climate financing for 2019-2030 to

\$100 billion, of which \$34 billion will support climate adaptation. The CRPP will contribute to the climate finance target by supporting climate adaptation in the context of investments in social protection, health, education, livelihoods, and decentralization.

**Source:** The Financial Express, November 09, 2021

### **India Opens Government Bonds to Individual Buyers**

India opened its \$1 trillion government bond market to individual investors as it seeks help from the public to fund its ambitious spending plans. Asia's third-largest economy plans to borrow 12.05 trillion rupees (\$161.87 billion) via bonds this financial year, ending March 2022, as it embarks on huge investment plans to boost growth in the coronavirus-battered country. Small investors will be assured of good returns on a secure investment and the government will get the resources it needs for infrastructure development. India follows other emerging market countries like Brazil, the Philippines and Bangladesh in easing public access to its sovereign bond market. Earlier individual investors in India could only buy government bonds through mutual funds and other indirect facilities. Now they can invest as little as 10,000 rupees (\$134) in them directly through accounts with the central bank. It is a crucial step ahead of India's expected inclusion in global bond market indices early next year, which should help the government raise more money from foreign investors. India raised 7.02 trillion rupees between April and September, largely from institutional investors. But analysts remain uncertain about the appetite for low-interest long-term government bonds at a time when interest rates are poised to rise as global central banks tighten monetary policy to combat rising inflation.

**Source:** The Financial Express, November 12, 2021

## Japan Plans \$490b Stimulus to Boost Pandemic Recovery

Japan announced a record 56 trillion-yen (\$490 billion) stimulus for the world's third-largest economy to shore up its pandemic recovery. It will be the third round of huge relief spending unleashed by the government since the pandemic began pouring 40 trillion yen and 38 trillion yen into the economy in 2020. The fiscal spending of around 56 trillion yen was expected to rise as high as 79 trillion yen including other elements such as loans from funds. The spending will include one-off cash handouts to those aged 18 or under, and will also raise the wages of nurses and care workers.

**Source:** The Financial Express, November 20, 2021

## World Bank Announces US\$ 93 Billion Support for Poor Countries

The World Bank on Thursday announced a US\$93 billion replenishment package of the International Development Association (IDA) to help low-income countries respond to the COVID-19 crisis and build a greener, more resilient, and inclusive future, reports UNB. The financing brings together \$23.5 billion of contributions from 48 high- and middle-income countries with financing raised in the capital markets, repayments, and the World Bank's own contributions. The financing is the largest ever mobilised in IDA's 61-year history. IDA's unique leveraging model enables it to achieve greater value from donor resources - every US\$1 that donors contribute to IDA is now leveraged into almost US\$4 of financial support for the poorest countries.

**Source:** The Financial Express, December 18, 2021

## European Market: Banking Group Rose due to Bank of England Decision

European stocks eased from all-time highs recently ahead of a key US inflation reading, but British banks kept UK's FTSE 100 afloat after a central bank move to scrap curbs on dividends. The pan-European STOXX 600 index slipped 0.1% after hitting a record high in early trading. Barclays, HSBC, and Lloyds Banking Group rose between 1.1% and 1.8% after the Bank of England scrapped pandemic-era restrictions on dividends from top lenders. Miners like Rio Tinto, Anglo American and BHP Group got a boost from rising metal prices after better-than-expected trade data from top consumer China. Frankfurt-listed shares of genetic testing company Qiagen NV dropped 3.0% after it lowered its outlook on weaker demand for COVID-19 tests. German drug packager Gerresheimer declined 7.0% after its quarterly earnings report disappointed investors.

**Source:** <https://economictimes.indiatimes.com/markets/stocks/news/european-shares-ease-from-peak-banks-miners-boost-uk-stocks/articleshow/84372544.cms>

## ASX 200 Shares End Flat as Australian Major Banks Weigh

Australian shares closed flat as major banks capped the advances made by heavyweight miners, with the possibility of a coronavirus-led crisis. The S&P/ASX 200 index fell 0.02% to 7,332.1 points, surrendering an early lead to finish narrowly in the red. Australia reported a slight easing in new COVID-19 cases, but with growing fears that the outbreak was showing early signs of spreading further afield. However, this pandemic has wiped off the early gains on the local bourse, especially the financial stocks and has cut down on current risk appetite. The heavyweight financial index closed 0.4% lower, with Australia's biggest lender Commonwealth Bank

of Australia and second-largest lender Westpac skidding up to 0.8% and 0.5%, respectively.

**Source:**<https://economictimes.indiatimes.com/markets/stocks/news/asx-200-shares-end-flat-as-australian-major-banks-weigh/articleshow/84372499.cms>

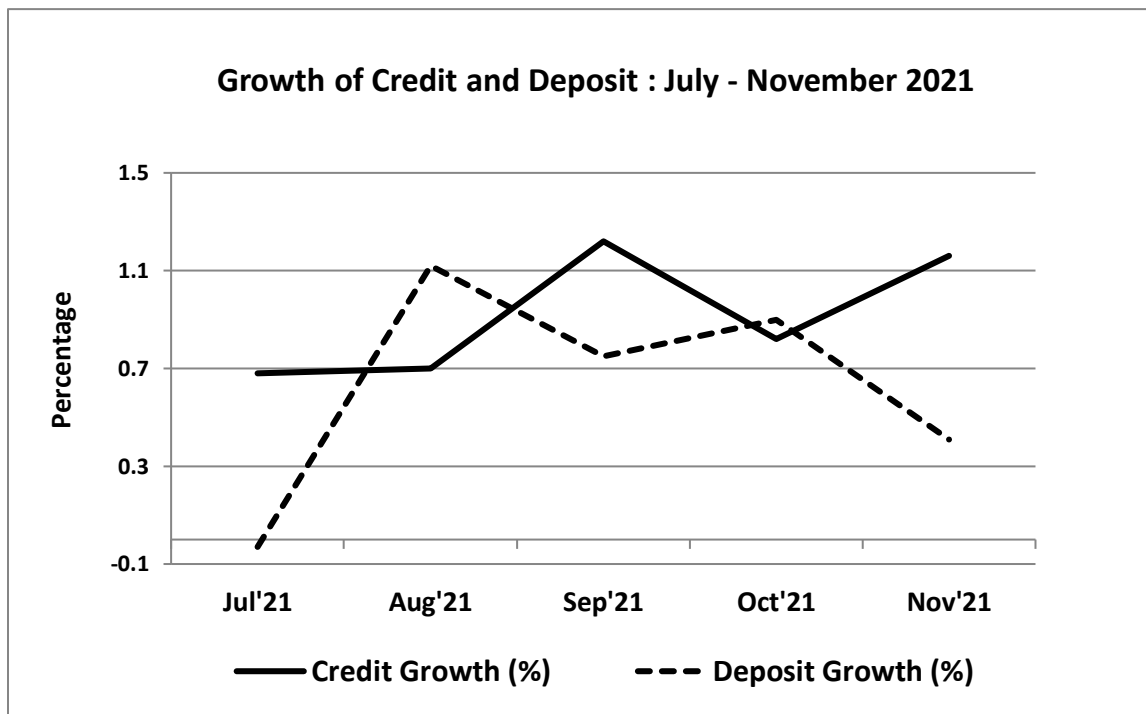
### **Asia-Pacific Markets Lose Momentum as Major Indexes across the Region Decline**

Asia-Pacific markets lost momentum recently as major indexes across the region erased earlier gains except oil prices. Chinese mainland shares also advanced in contrary to Japan. The Bank of Japan (BOJ) left its short-term interest rate target unchanged and raised its near-term inflation

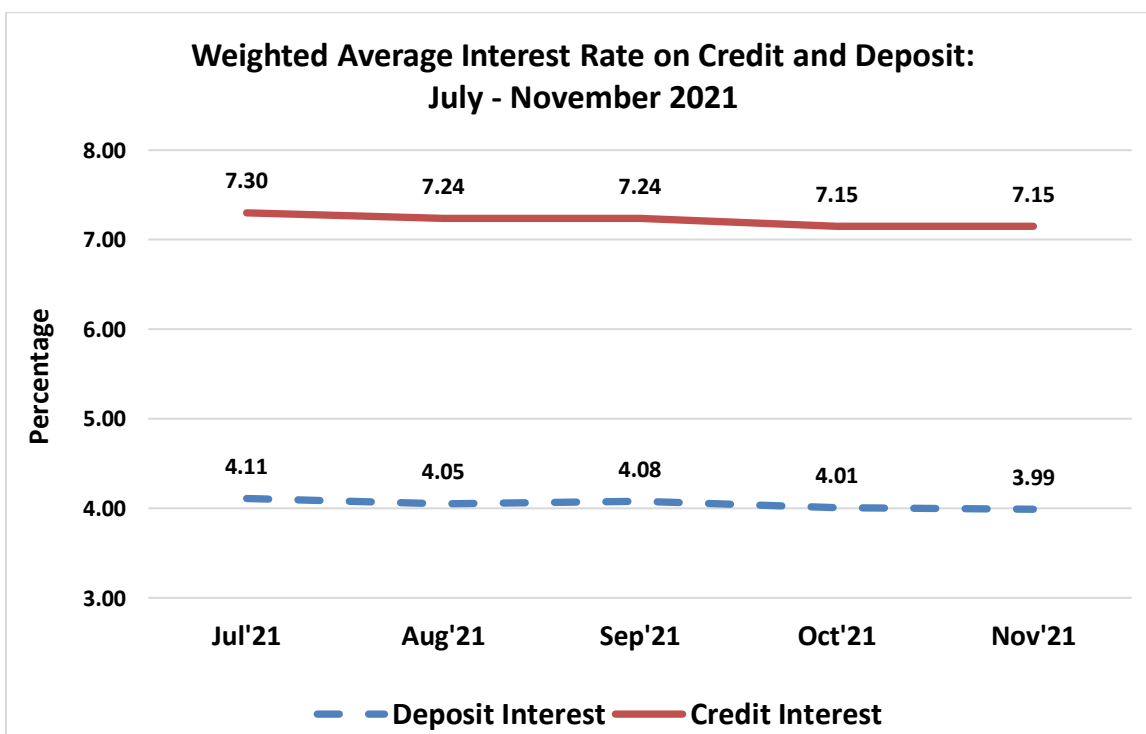
expectations. Unlike global peers such as the U.S. Federal Reserve, BOJ will continue with its quantitative and qualitative monetary easing with yield curve control for as long as it is necessary to achieve and maintain the 2% inflation target. Hong Kong's Hang Seng index lost 0.43% where South Korea's Kospi index dropped 0.89% and the Kosdaq declined 1.46%. In India, the Nifty 50 retraced earlier losses while the Sensex ticked higher by 0.12%. Chinese mainland shares bucked the broadly downward trend.

**Source:**<https://www.cnbc.com/2022/01/18/asia-markets-interest-rates-opec-report-dollar-moves.html>

PICTORIAL VIEW OF BANKING AND FINANCIAL INFORMATION

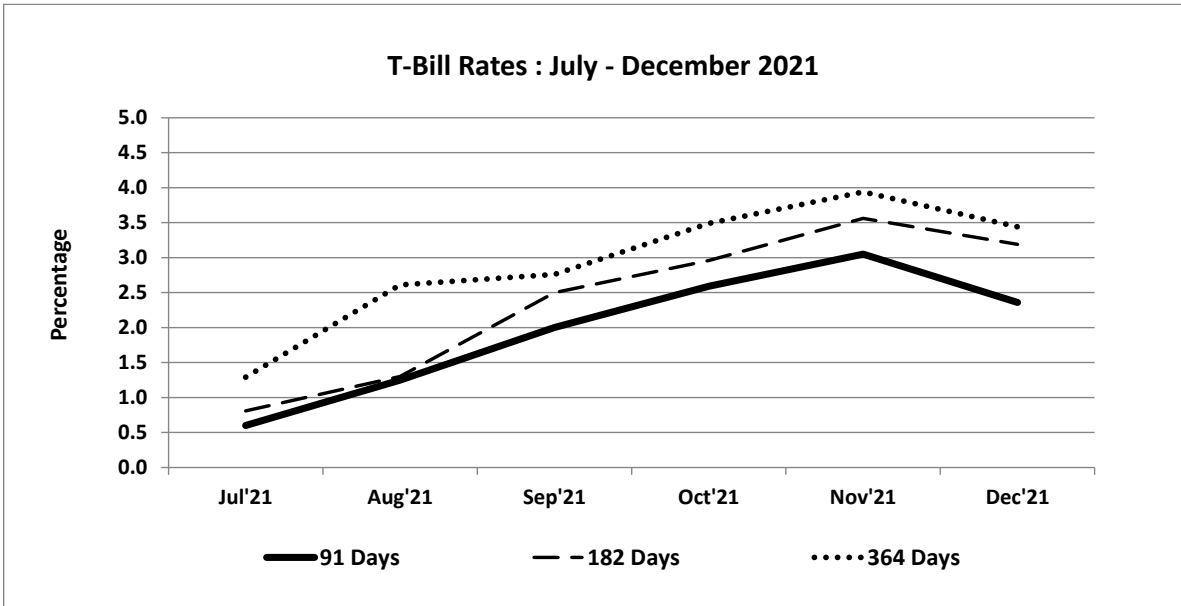


Source: [www.bb.org.bd](http://www.bb.org.bd)

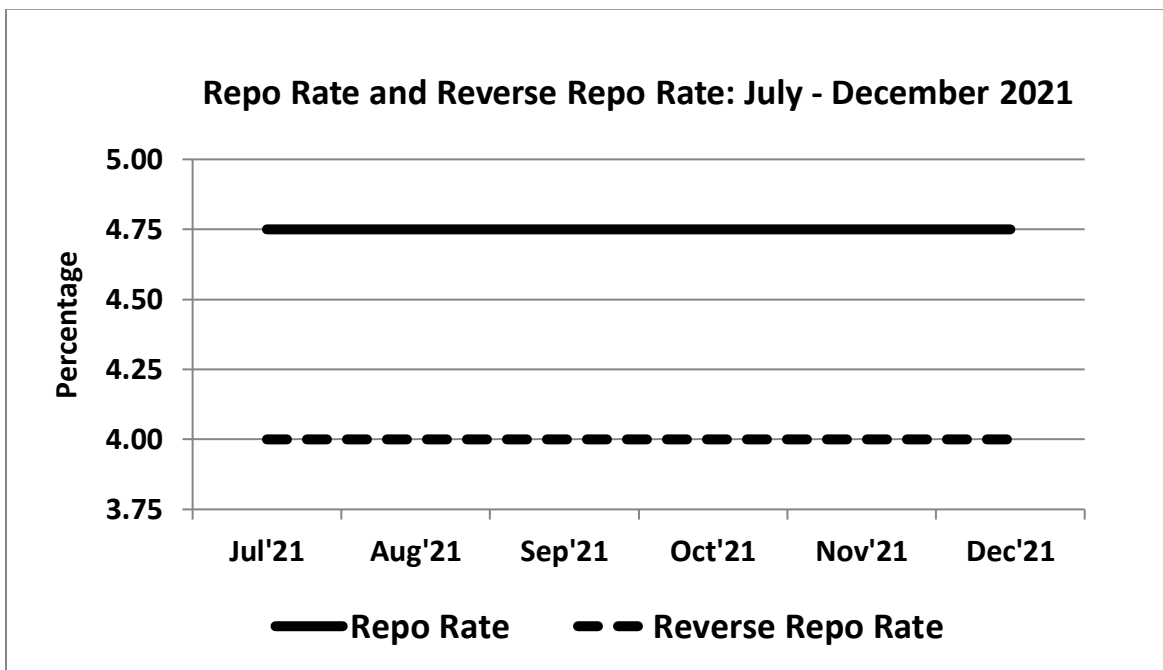


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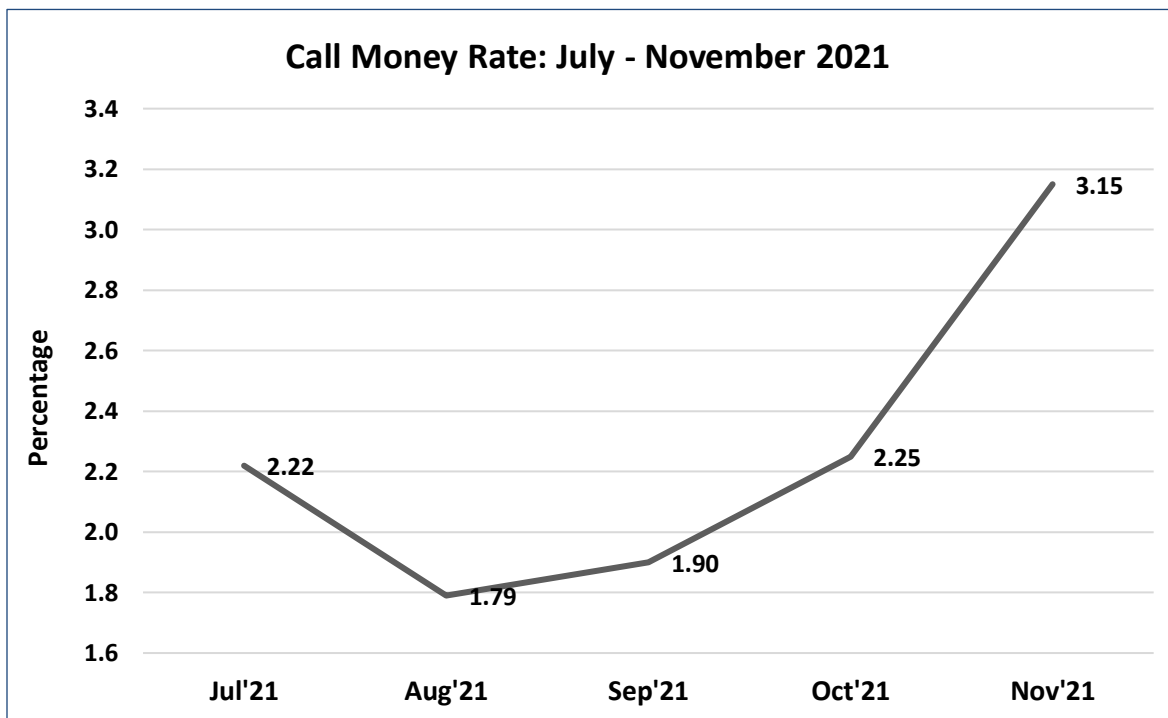


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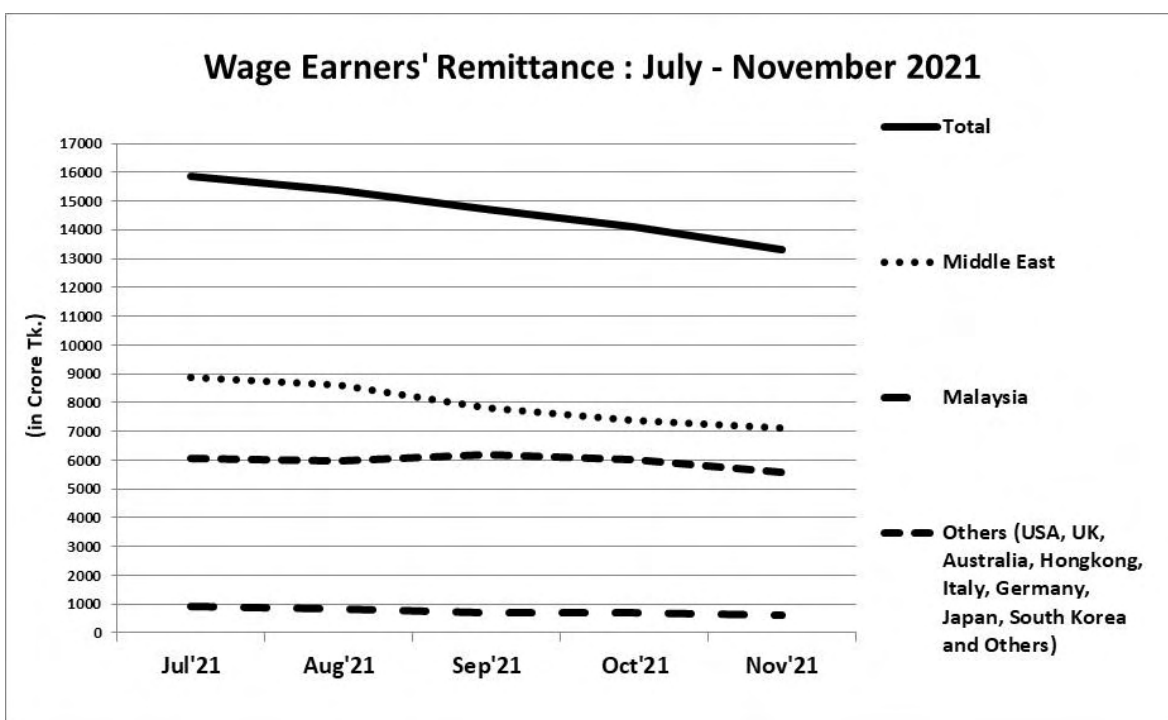


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## PICTORIAL VIEW OF BANKING AND FINANCIAL INFORMATION

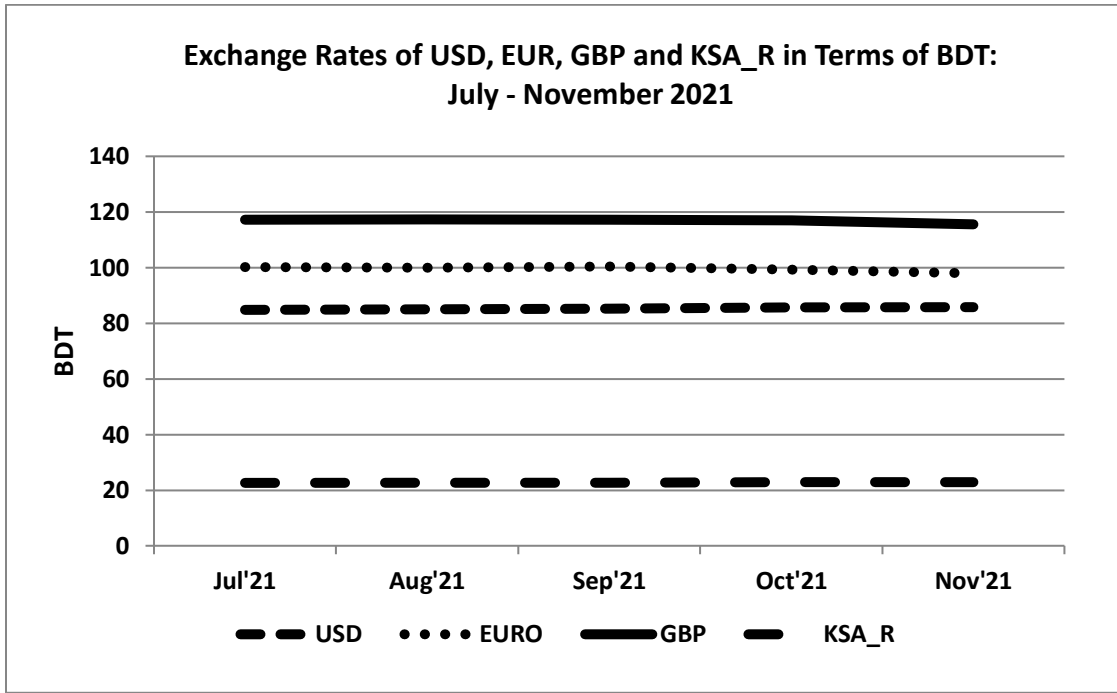


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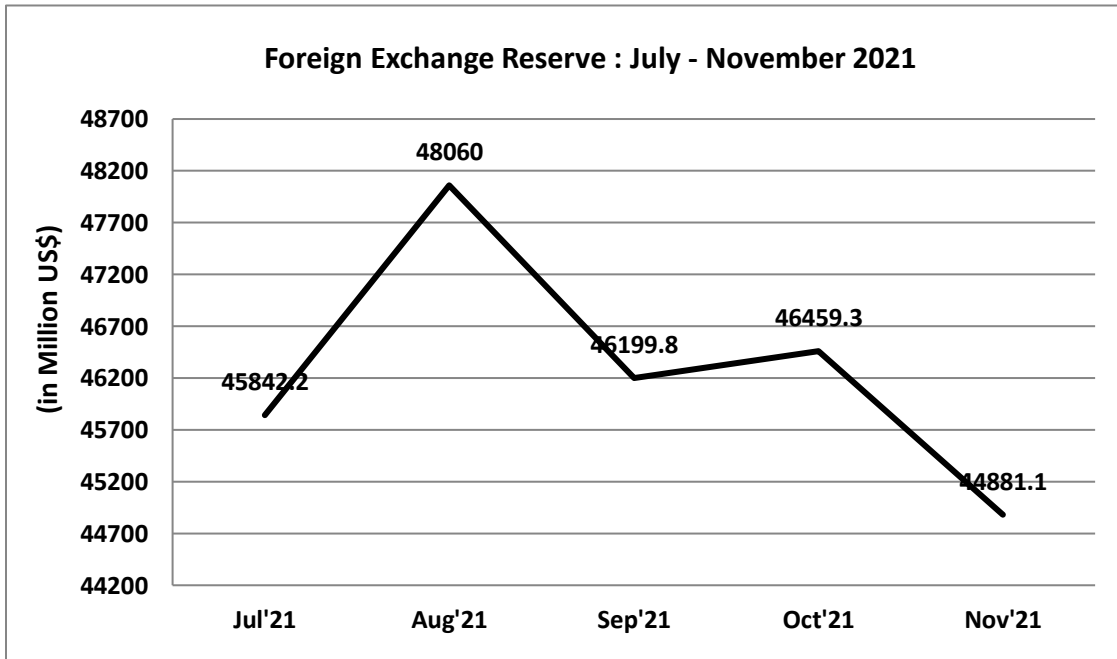


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## PICTORIAL VIEW OF BANKING AND FINANCIAL INFORMATION



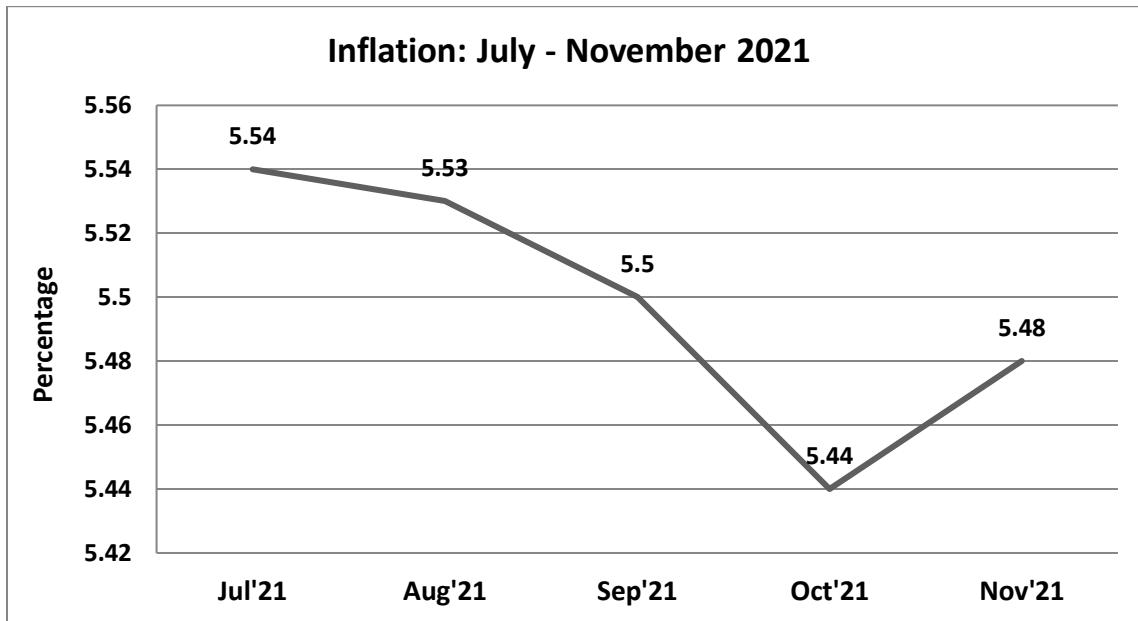
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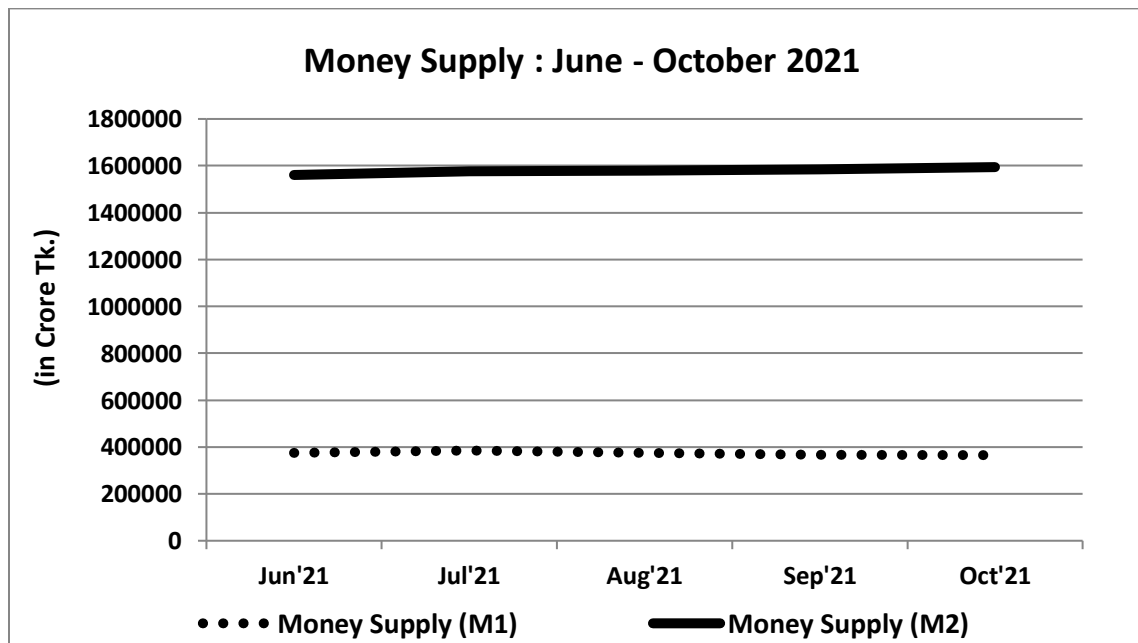
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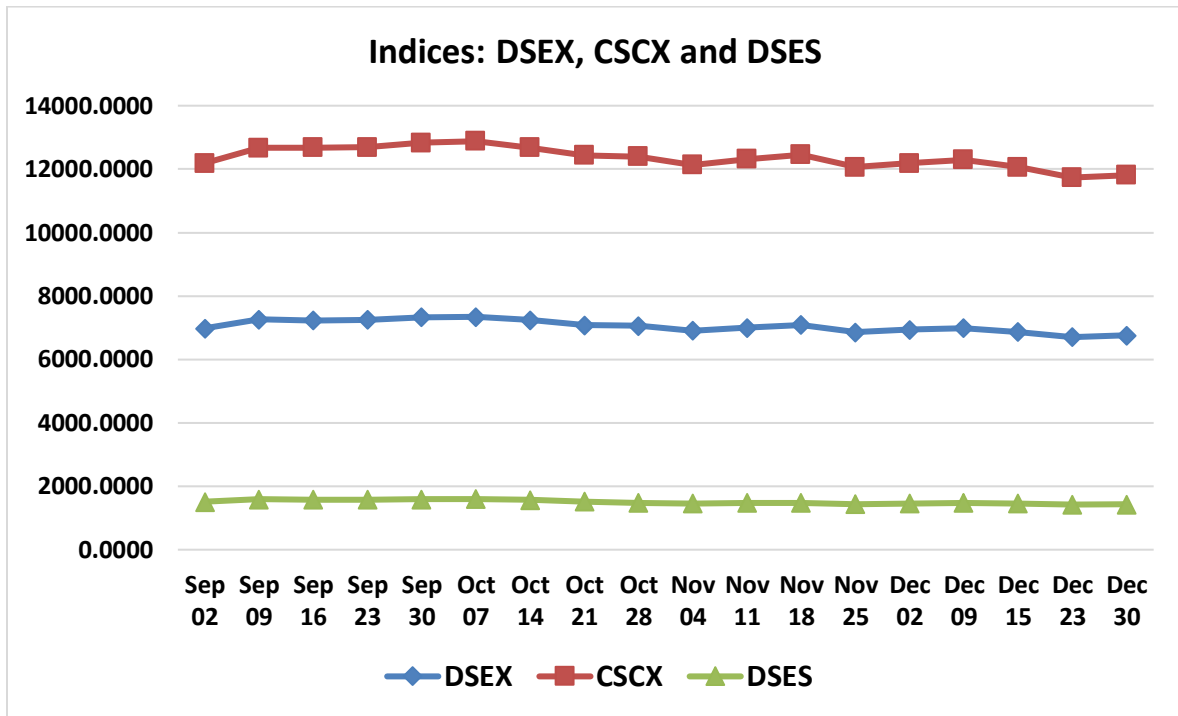


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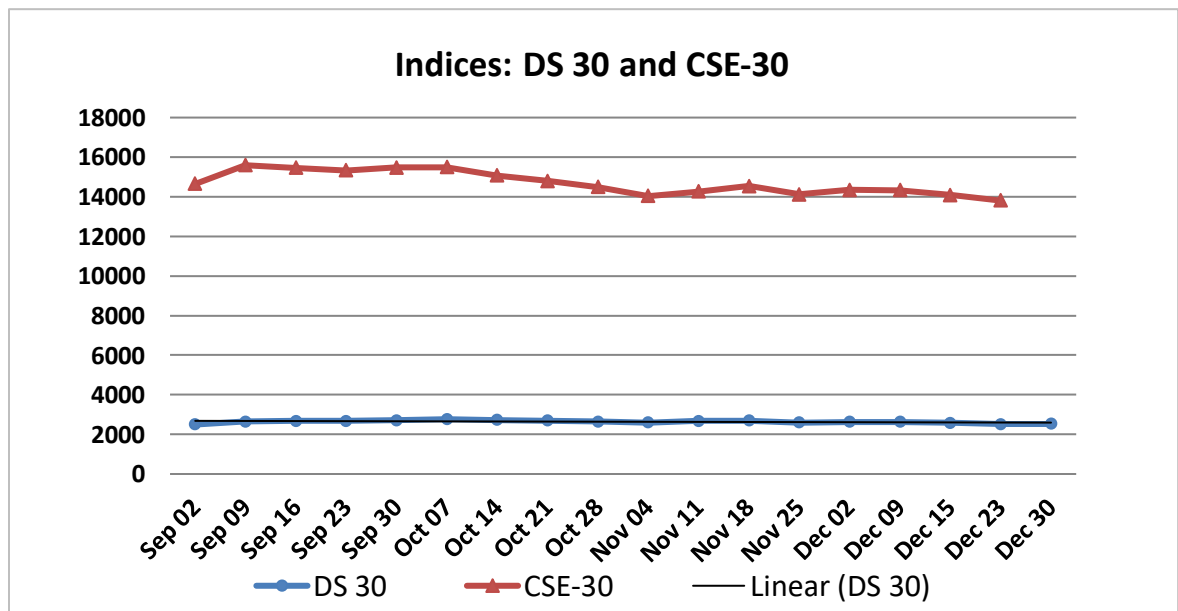


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## PICTORIAL VIEW OF BANKING AND FINANCIAL INFORMATION



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[https://www.cse.com.bd/market/weekly\\_report](https://www.cse.com.bd/market/weekly_report)



Source: [https://www.dsebd.org/recent\\_market\\_information\\_more.php#](https://www.dsebd.org/recent_market_information_more.php#)  
[https://www.cse.com.bd/market/weekly\\_report](https://www.cse.com.bd/market/weekly_report)

## CIRCULARS AND CIRCULAR LETTERS OF BANGLADESH BANK (September - December, 2021)

Circular/ Circular Letter No.	Subject and Title	Date
<b>Agricultural Credit Department (ACD)</b>		
ACD Circular No. 03	Regarding inclusion of new fruits/crops in Agricultural & Rural Credit Policy and Programme of FY 2021-2022	26/10/21
ACD Circular No. 02	Refinance scheme of Taka 3000 crore for agriculture sector to combat financial crisis due to COVID-19 pandemic	14/09/21
<b>Banking Regulation and Policy Department (BRPD)</b>		
BRPD Circular Letter No. 53	Loan Classification and Transfer of interest/profit to income account against loans/investments	30/12/21
BRPD Circular Letter No. 51	Loan Classification	29/12/21
BRPD Circular Letter No. 52	Transfer of interest/profit to income account and maintaining provision against loans/investments	29/12/21
BRPD Circular No. 23	Policy regarding the operation of Dormant Account	28/12/21
BRPD Circular Letter No. 50	Transfer of interest/profit to income account and maintaining provision against loans/investments	14/12/21
BRPD Circular Letter No. 49	Refinance Scheme to Support Cinema Hall Owners	09/12/21
BRPD Circular Letter No. 48	Regarding fixation of 25 March 2020 as cut-off date for the direct recruitment of candidates in the recruitment circulars publishable up to 31 December 2021	25/11/21
BRPD Circular Letter No. 47	Displaying the list of unclaimed deposits and valuables of banks in Bangladesh Bank website	17/11/21
BRPD Circular Letter No. 46	Cancellation of the Letter of Commitment for Bank's Undertaking for Line of Credit	13/10/21
BRPD Circular Letter No. 45	Loan Classification	04/10/21
BRPD Circular Letter No. 44	Refinance Scheme for Pre-Shipment Credit to Mitigate the Crisis due to Novel Coronavirus	30/09/21
BRPD Circular Letter No. 43	Special Facilities for Institutions of Leather Sector which are Relocated to Tannery Industrial Estate at Savar	28/09/21
BRPD Circular No. 22	Policy for Non-Banking Asset (NBA).	20/09/21
BRPD Circular No. 21	Arbitrary Termination of Bank Employees	16/09/21
BRPD Circular Letter No. 42	Loan Rescheduling of Leather Sector for the Purpose of Purchasing Raw Hides	09/09/21
BRPD Circular No. 20	Mapping of External Credit Assessment Institutions' (ECAIs) Rating scales with Bangladesh Bank (BB) Rating Grade	02/09/21
BRPD Circular No. 19	Loan Classification	26/08/21
<b>Credit Information Bureau (CIB)</b>		
CIB Circular No. 02	Regarding doing correction in the board of directors of a borrowing company in CIB database	10/10/21

Circular/ Circular Letter No.	Subject and Title	Date
<b>Debt Management Department (DMD)</b>		
DMD Circular Letter No. 09	Appointment of Rupali Bank Limited as Primary Dealer of Government Securities	30/12/21
DMD Circular Letter No. 08	Selection of Benchmark Securities and Two-Way Price Quoting	23/12/21
DMD Circular Letter No. 07	Providing Liquidity Support to Primary Dealers	23/12/21
DMD Circular No. 02	Implementation of "Guidelines on Electronic Dealing System for Interbank Money Market (EDSMoney)"	16/11/21
DMD Circular Letter No. 06	Use of Govt, Semi-govt, Autonomous, Semi-autonomous Institutions' Name List (Prepared By Ministry of Public Administration) in case of Pensioner Sanchaypatra Selling	15/11/21
DMD Circular Letter No. 05	Reduction of Commission on the sale of 5 (five) Savings Instruments	28/09/21
DMD Circular Letter No. 04	Refixation of savings instruments' profit rate	26/09/21
DMD Circular Letter No. 03	Regarding the Selection of Benchmark Government Securities and Two-Way Price Quoting	01/09/21
<b>Department of Currency Management (DCM)</b>		
DCM Circular Letter No. 04	Avoid writing, stamping seal and stapling note packet in new and re-issuable Bank and Currency notes	28/09/21
<b>Department of Financial Institutions and Markets (DFIM)</b>		
DFIM Circular Letter No. 32	Submission of sectorwise loan/lease statement by Non-Banking Financial Institutions	19/12/21
DFIM Circular Letter No. 33	Regarding Loan Classification, Transfer of interest/profit to income account and maintaining provision against loans/investments	19/12/21
DFIM Circular No. 10	Classification and Provisioning of 'Other Assets' of Financial Institutions	03/10/21
DFIM Circular No. 09	Master Circular: Loan/Lease/Investment Rescheduling for Financial Institutions	14/09/21
DFIM Circular Letter No. 28	Regarding Loan/Lease/Advance Classification for Financial Institutions	01/09/21
<b>Department of Off-Site Supervision (DOS)</b>		
DOS Circular Letter No. 53	Regarding submission of quarterly statement of sector wise outstanding loans and advances through on-line platform Rationalized Input Template (RIT)	27/12/21
DOS Circular Letter No. 46	Revision of existing formula and format of quarterly statement of sector-wise outstanding loans and advances	27/10/21
DOS Circular Letter No. 45	Refinance against working capital financing to Hotel/Motel/Theme Park of Tourism Sector for employees' salaries-allowances	25/10/21
DOS Circular Letter No. 44	Submission of information on Non-Banking Asset (NBA)	17/10/21

December 2021

Circular/ Circular Letter No.	Subject and Title	Date
FEPD Circular Letter No. 28	Cancellation of Petroleum License -KSRM Billet Industries Ltd. & Uniglorry Accessories Ltd	08/11/21
FEPD Circular Letter No. 27	Release of foreign exchange for online study abroad	27/10/21
FEPD Circular No. 33	Repatriation of export proceeds through Online Payment Gateway Service Providers	18/10/21
FEPD Circular No. 32	Direct dispatch of export documents by exporters	03/10/21
FEPD Circular No. 31	Instructions to be followed by Licenced Money Changers for Preventing Fake Note Circulation	27/09/21
FEPD Circular No. 30	Release of foreign exchange for private travel abroad - flexibility	23/09/21
FEPD Circular Letter No. 26	Appointment of Audit firm for Cash incentive/Export subsidy in textile and other sectors	21/09/21
FEPD Circular No. 29	Export subsidy/Cash incentive for the financial year 2021-2022	20/09/21
FEPD Circular Letter No. 25	Time extension of Bill of entry matching.	13/09/21
FEPD Circular No. 27	Submission of Application for Export subsidy/Cash incentive	06/09/21
FEPD Circular Letter No. 24	Submission of certificate issued by BTMA for export subsidy in RMG/Textile sector	06/09/21
FEPD Circular No. 28	Submission of certificate issued by exporter's association for export subsidy against export of jute goods	06/09/21
FEPD Circular Letter No. 23	Green Transformation Fund	05/09/21
FEPD Circular Letter No. 22	Disposal of foreign loan/suppliers credit proposals of private sector enterprise	01/09/21
FEPD Circular Letter No. 21	Submission of statement of VAT deducted at source against services provided by non residents	25/08/21
<b>Payment Systems Department (PSD)</b>		
PSD Circular No. 11	Issuance of PSP license to 'Progoti Systems Limited'	17/11/21
PSD Circular No. 10	Determination of Fees/Charges for domestic transactions routed through NPSB and Card schemes	18/10/21
PSD Circular Letter No. 13	Regarding prohibition of receiving customers' money directly to the digital commerce enterprises' bank account	29/08/21
PSD Circular Letter No. 12	Instruction related to Bill Payment of Credit Cards and P2P Transactions of MFS Provider	25/08/21
<b>SME &amp; Special Programmes Department (SMESPD)</b>		
SMESPD Circular Letter No.11	Regarding redetermining of Loan Limit Under Credit Guarantee Scheme for Cottage, Micro and Small Enterprises (CMSE)	30/12/21
SMESPD Circular Letter No.10	Regarding Policy of Credit Guarantee Scheme for Cottage, Micro and Small Enterprises (CMSE)	14/12/21
SMESPD Circular No. 09	Implementation instructions on effectiveness of special loans & advances provided to CMSME sector affected by COVID-19	09/09/21

## Masters in Bank Management (MBM) Program of BIBM

### **MBM and MBM-Evening Program Under Dhaka School of Bank Management (DSBM)**

Bangladesh Institute of Bank Management (BIBM) started Masters in Bank Management (MBM) program in 1997 with the affiliation of National University. The MBM Program is a 2 year and 4 months professional postgraduate program for those who plan career in banking and allied fields. In 2006, BIBM introduced MBM-Evening program mainly for the bankers and other professionals. After the successful completion of 16 batches of MBM and 7 batches of MBM-Evening, the program has been affiliated with the University of Dhaka from the year 2012. BIBM has established Dhaka School of Bank Management (DSBM) for smooth running of the program. Both the MBM and MBM-Evening programs are conducted under the same regulations and syllabus approved by the University of Dhaka. So far 1469 graduates completed their degree under this program. Almost all of them are now working in different banks and financial institutions. Some of them have already reached the top-level of the banks.

### **Criteria for Eligibility**

A graduate in any field of study with minimum 16 years of schooling and at least one first division/class (CGPA 4 in a 5-point scale or 3.5 in a 4-point scale) and no third division/class

(CGPA below 3 in a 5-point scale or 2.75 in a 4-point scale) in any certificate/degree.

### **Selection Process**

All applicants must sit for an admission test comprising MCQ, written test and viva-voce. The admission test is of 120 minutes; 60 minutes for the MCQ and 60 minutes for the written part. The final merit list of students will be prepared according to the total marks obtained in the admission test and viva-voce.

### **Application Procedure**

One can apply both on-line and off-line process. For applying online, please visit the web site <https://admission.bibm.org.bd>. For Hardcopy Application one can collect application form along with a prospectus from DSBM Office (3rd Floor, BIBM Academic Building). Application form can also be downloaded from the BIBM website at [www.bibm.org.bd](http://www.bibm.org.bd)

### **Financial Information**

The total cost of MBM and MBM-Evening program is approximately between Tk.2,30,000 to Tk.2,40,000. The fees will have to be paid semester/term wise.

### **Contact Information of the DSBM Office**

Cell: 01733339345, Phone: 48032091-4/ Ext: 105; Email: [dsbm@bibm.org.bd](mailto:dsbm@bibm.org.bd)



## Certification Programs of BIBM



### About Certification Programs

BIBM, a national Training, Research, Consultancy and Education institute on banking and finance, offers Certification Programs to develop capacities of the professional bankers on certain specialized and concerning areas of banking and finance. It launched its first joint certification program ‘Certified Expert in Risk Management (CERM)’ with the Frankfurt School of Finance and Management of Germany in 2015 targeting mainly to enhance capacity of the bank executives on risk management. For enhancing capacity of the bank executives working in credit and trade services areas or departments, BIBM launched two certification programs titled ‘Certified Expert in Credit Management (CECM)’ and ‘Certified Expert in Trade Services (CETS)’ since 2018. To address the needs of professional skills and concerns on e-banking, money laundering, and financial crimes, BIBM added two certification ventures with the titles ‘Certified Expert in E-Banking (CEEB)’ and ‘Certified Expert in Anti-Money Laundering and Financial Crime (CEAF)’ from 2019. Besides, BIBM has also been offering two joint certification programs with Moody's Analytics since 2019 titled "Certified Expert in Commercial Credit (CICC)" and "Certified Expert in SME Credit (CiSMEC)". Recently,

BIBM launched another Certification Program titled “Certified Islamic Banking and Finance Professional (CIBFP)” Program to develop a competent resource pool in the area of Islamic Banking and Finance.

### Certified Expert in Credit Management (CECM)

Capacity building needs of the bankers on credit management is a crucial area to address in Bangladesh. ‘Certified Expert in Credit Management (CECM)’ has been introduced to enhance capacity of the banking industry of the country by creating expert human resources in the area of credit management. It is a six months program that combines three months online and three months offline packages. The program is particularly suitable for the bankers working in the credit and the related departments of banks or bankers want to be associated with credit management activities of banks.

### Certified Expert in Anti-Money Laundering and Financial Crime (CEAF)

Increasing financial crime and addressing money laundering are amongst the most critical challenges of the banking industry. ‘Certified Expert in Anti-Money Laundering and Financial Crime (CEAF)’ targets to improve

knowledge and skills of the professional bankers in the area of financial crime and money laundering challenges. It is a six months program that combines three months online and three months offline packages. The program is particularly suitable for the current or prospective Anti-Money Laundering Compliance Officers of banks.

### **Certified Expert in Trade Services (CETS)**

Offering effective and efficient trade services is becoming challenging day by day. ‘Certified Expert in Trade Services (CETS)’ has been introduced to enhance capacity of the banking sector of the country by creating expert human resources in the area of trade services. It is a six months program that combines three months online and three months offline packages. The program is particularly suitable for the bankers working in the trade services departments of banks; or bankers who want to associate with trade services activities of banks.

### **Certified Expert in E-Banking (CEEB)**

Banking sector is rapidly changing with the consequence of 4th generation industrial revolution. Offering safe and efficient online banking is becoming essential and challenging day by day. If you really want to survive in ‘FinTech’ based future banking profession, this course is a must for you! ‘Certified Expert in E-Banking (CEEB)’ targets to enhance capacity of the banking sector of the country by creating expert human resources in the area of E-Banking.

This course is mainly designed for mid and top level business executives who want to integrate their knowledge with financial technology management to escalate their career. This course starts with the basics and takes you to the expertise level to deal with modern electronic banking.

It is a six months program that combines three months online and three months offline packages.

### **Certified Islamic Banking and Finance Professional (CIBFP)**

*[Led by Global & Local Islamic Finance Professionals]*

Islamic banking and finance industry is growing faster than the conventional counterpart both in global and local context. In line with this, there is huge demand for a set of skilled people with technical and Shariah knowledge for expediting the growth and making the Bangladeshi banking and finance industry sustainable. Besides, all types of key stakeholders should have operational knowledge in Islamic banking and finance for working together for the development of our economy. Moreover, there is no sufficient scope for acquiring relevant knowledge in this area through the existing education system. To meet-up this indispensable need of the economy, BIBM as a national-level apex training institute, is offering this unique certification program designed to develop a competent resource pool.

### **Certified Expert in Risk Management (CERM)**

*(Jointly with Frankfurt School of Finance and Management, Germany)*

BIBM in association with Frankfurt School of Finance and Management of Germany introduced ‘Certified Expert in Risk Management (CERM)’ targeting mainly to enhance capacity of the bank executives on risk management constituting all key banking risks-credit risk, operational risk, interest rate risk, foreign exchange risks, and liquidity risk. It is a nine months program that combines six months online (with Frankfurt School) and

three months offline (with BIBM) packages. It may help enhancing capacity of bank professionals associated with all departments. The program is particularly suitable for the bankers working in the risk management departments of banks; or bankers want to be associated with risk management activities of banks.

### **Certificate in Commercial Credit (CICC)**

*(Jointly with Moody's Analytics)*

The Certificate in Commercial Credit (CICC) is a globally recognized credit certification program tailored for Bangladesh in joint collaboration with the Bangladesh Institute of Bank Management (BIBM), the premier national training institute for Banking and Finance in Bangladesh. CICC leverages Moody's Analytics deep expertise in Credit Risk Management and the strong local market expertise of BIBM to offer participants with the full spectrum of knowledge and workplace skills in the area of commercial credit.

### **Certificate in SME Credit (CiSMEC)**

*(Jointly with Moody's Analytics)*

The Moody's - BIBM joint Certificate in SME Credit (CiSMEC) program leverages Moody's

Analytics global expertise in credit and specially designed for the Local SME market in collaboration with the Bangladesh Institute of Bank Management (BIBM), the premier national training institute for Banking and Finance. This blended program enables SME lenders with the skills and tools to enhance their quality of credit sourcing and underwriting of SME loans.

All the Certification Programs consist of Online Module (E-Learning program) and On-Campus Module (Classroom based program where classes will be held on Friday only). However, CIBFP has Virtual Interactive Session Led by Global Islamic Finance Professionals in addition. The number of seats in each intake of these programs is very limited and participants will be selected based on first-Come first-serve basis. BIBM is now inviting applications for the upcoming intake of the certification programs (expected to start from January 2022). Interested candidates may apply directly or may be nominated by his/her bank also. Interested applicants are requested to submit their application or nomination on or before December 15, 2021. For more details, please visit our website ([www.bibm.org.bd](http://www.bibm.org.bd)) and Facebook page ([facebook.com/bibmbd](https://facebook.com/bibmbd)).

## PUBLICATIONS OF BIBM

Type of Publications	Name of the Publications	Year of Publications	Price
<b>Journal</b>	1. Bank Parikrama – A Quarterly Journal of Banking & Finance <b><u>Bank Parikrama – Latest Issue (Inside Articles)</u></b> i. A Comparison of Customers Profile and Default Probabilities of Consolidated and Non-consolidated Loans in the Peer-to-peer Lending Market ii. Comparative Study of Islamic Banks Versus Traditional Banks: Evidence from the MENA Region iii. Contribution of Agricultural Credit and Subsidy on Agricultural Production of Bangladesh: An Impact Study iv. Effects of Non-Performing Loans on Economic Growth and Profitability of Banks in Bangladesh v. Reinforcing the essence of corporate governance and corporate social responsibility in banks in the context of COVID-19 vi. Role of Organizational Citizenship Behavior of Bank Officers in Giving Loans to MSME Entrepreneurs in India	Regular 2021	Tk. 400 US\$ 20
	2. Bank Parikrama - Special Issue (In Celebration of Birth Centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman) <b><u>Inside Articles</u></b> i. Financial Sector Development: Progress and Predicaments by <i>Mirza Azizul Islam</i> ii. Financial Sector and Its Development since Independence of Bangladesh by <i>Mohammed Farashuddin</i> iii. Innovations in Monetary Policy: The Bangladesh Experience by <i>Atiur Rahman</i> iv. Effective Partnership for Implementation of 8th Five Year Plan towards Achieving SDGs by <i>Shamsul Alam</i> v. The Imperative for Banking Reforms in Bangladesh by <i>Sadiq Ahmed</i> vi. Financial Sector-Real Sector Nexus in Bangladesh: Challenges and Opportunities by <i>Mustafa K. Mujeri</i> vii. Reflections on Planned Development of Agriculture and Rural Economy in the First Five Year Plan of Bangladesh by <i>M. A. Sattar Mandal</i> viii. Rural Credit Market in Bangladesh by <i>Abdul Bayes</i> ix. Role of Banking Services in Building “Sonar Bangla”: Some Progress, Pitfalls and Prescriptions by <i>Matiur Rahman</i> x. National Savings: Mobilization and Allocation are the Key Challenges by <i>Zahid Hussain</i>	2020	Tk. 600 US \$ 20
<b>Magazine</b>	BIBM Bulletin – A Quarterly-Periodical of BIBM	Regular	Tk. 100
<b>Independent Review</b>	1. Bank Review 2010-2017 (7 Issues)	2012-18	Tk. 300 US\$20
	2. Review of Non-Bank Financial Sector 2010-2017 (7 Issues)	2012-18	Tk. 300 US\$20
<b>Policy Brief</b>	BIBM Policy Brief 2017-2020 (4 Issues)	2017-20	-----
<b>Conference Proceeding</b>	1. Compilation of Annual Banking Conference held in 2012-2019 (8 Issues)	2013-20	Tk. 500 US\$20

Type of Publications	Name of the Publications	Year of Publications	Price
	2. Compilation of Regional Banking Conference held in 2018 (01 Issue)	2020	Tk. 500
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<b>Roundtable Discussion Series</b>	Compilation of Keynote Papers of Roundtable Discussions held in 2014-2019	2015-20	Tk. 400 US\$20

Type of Publications	Name of the Publications	Year of Publications	Price
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