

ACCELERATING GREEN FINANCE: THE PIVOTAL ROLE OF BANKING & FINANCIAL SERVICES



The evolution of INSEE's innovation in products and contribution in low carbon (kg/tons) count.



INSEE OPC

Ordinary Portland Cement

High CO₂ footprint
961 kg/ton



INSEE PCC

Portland Composite Cement

 Saving ~1200 trees



INSEE PPC


Portland Pozzolana Cement

 Saving ~1450 trees



INSEE Eco


Portland Composite Cement

 Saving ~1500 trees



INSEE Eco plus

Portland Composite Cement

 Saving ~2000 trees

Trees saved in per ton production of these cement 

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From the desk of Editor



The latest edition of the FICCI Monthly Bulletin focuses on sustainable Green Finance, emphasizing the pioneering role of banks and financial institutions in fostering greener, more resilient, and inclusive growth and development.

Green finance merges financial services with environmental accountability, aligning banks and financial institutions' lending and investment decisions with eco-friendly projects, sustainable agriculture, pollution prevention, and financial inclusion.

As a leading chamber, FICCI constantly explores innovative avenues for growth and sustainability, marking significant footprints across twenty-one (21) sectors in Bangladesh.

Our consistent effort to explore untapped avenues of sustainable growth is reflected in our monthly events, such as the Luncheon Meeting and Leaders Talk, alongside our regular activities.

In this edition of the FICCI Monthly Bulletin, we present a series of articles showcasing stakeholder positions and their faith in Green Finance to accelerate sustainable green growth. We hope these articles will provide a valuable reading experience for our subscribers and stakeholders, inspiring them to embrace clean growth and green transformation.

The financial sector, including both private and public financial actors, plays a crucial role in green transformation by channeling capital towards environmentally-friendly projects, sustainable agriculture, and pollution prevention.

Banks and financial institutions are pivotal to an inclusive green transition. With advanced technology, innovative solutions, green regulatory policies, and continued collaboration between banks, fintech firms, and the government, Bangladesh is poised for green transition, inclusive growth, and a sustainable future.

T. I. M. Nurul Kabir

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President, FICCI and
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MESSAGE FROM THE PRESIDENT

Dear Members, Colleagues, and Stakeholders,

As we step into 2025, the urgency of addressing climate change is undeniable, and financial institutions have a critical role to play. This month's theme, "Accelerating Green Finance: The Pivotal Role of Banks and Financial Institutions," underscores how the financial sector can drive a sustainable future.

Green finance is no longer a distant goal—it's a necessity. The financial world has a unique power to shape the future, and as we strive toward a greener, more resilient world, financial institutions are at the forefront of this transformation. Banks, in particular, are in a powerful position to guide investments toward projects that help protect our environment, from renewable energy ventures to sustainable agriculture and infrastructure.

Green finance is not only beneficial for the planet, but it also drives economic growth and stability. By prioritizing sustainability, financial institutions can foster new industries, create jobs, and contribute to long-term economic growth.

At FICCI, we believe collaboration is key to creating a thriving green finance ecosystem. Government policies, financial innovation, and industry efforts must align to scale up green investments. As a chamber, we are committed to advocating for the right policies, facilitating discussions, and supporting businesses in navigating the green finance landscape.

The choices we make today will shape the world we leave behind for future generations. By supporting green finance, we can ensure a future where both people and the planet thrive.

This bulletin showcases a collection of insightful articles from industry experts, shedding light on the essential role of green finance in driving sustainable growth in Bangladesh. The stories shared by member companies, highlighting their diverse contributions to various segments of society, serve as a source of inspiration for other sectors and businesses. These narratives not only underscore the significance of green finance but also demonstrate the positive impact that collaborative efforts can have on the broader community.

I extend my heartfelt thanks to all our contributors for their invaluable insights and expertise. Their contributions are essential to enriching our publication and providing our readers with comprehensive and thought-provoking content. I also appreciate the patrons, sponsors, and the FICCI Secretariat for their significant efforts in bringing this bulletin to fruition.

Thank you for your unwavering support and dedication to FICCI.

Warm regards,

Zaved Akhtar
President, FICCI

PROMOTING SAVINGS CULTURE FOR A PROMISING FUTURE: BKASH'S EFFORT IN DEMOCRATISING DIGITAL SAVINGS



Savings is the first step towards prosperity. The day the first dime is saved, a plan for a prosperous future begins there. With such conviction, bKash has attempted to transform the habit of small savings by introducing digital savings in banks and non-bank financial institutions directly from its app. This solution empowers customers to effortlessly cultivate savings habits without stepping out of their comfort. The convenience made by bKash coupled with the attractive deposit schemes offered by the banks and NBFIs is gradually generating a momentum in making small savings using digital platforms.

Driven by a vision of generating financial inclusion, bKash has tirelessly been working to bring essential financial services to the doorsteps of grassroots communities, reaching not just the unbanked and underserved populations but also providing convenient options for those already within the traditional banking system. Nurturing a robust savings culture requires a concerted and collaborative effort from all stakeholders. In this regard, the supportive policies enacted by the Bangladesh Bank have been very crucial, providing necessary frameworks for innovation. Collaboration and co-creation in the financial sector by leveraging state-of-the-art technology can mutually benefit partnering institutions. At the same time, collaborative mind-set of bKash's partner banks and a NBFIs (Mutual Trust Bank, Dhaka Bank, City Bank, BRAC Bank, and IDLC Finance) has also been instrumental in propelling the initiative forward.



Catering to a diverse range of financial goals and capacities of small savers, bKash offers flexible savings options, allowing customers to initiate their savings journey with amounts as low as BDT 250 per week, scaling up to BDT 10,000 per month, all conveniently managed within the bKash app. Beyond traditional savings plans, bKash also facilitates customers, adhering to Islamic principles, to access shariah compliant savings schemes of City Bank and Dhaka Bank. Empowering users to make informed financial decisions, bKash app provides a valuable feature that allows customers to easily compare DPS rates offered by different institutions. Such transparency in offerings allows customers to select plans that suit their needs and financial objectives. Furthermore, it provides savers with a detail and up-to-the-minute view of their savings progress. Users can instantly check total accumulated savings, the interest earned to date, and upcoming instalment due dates, all in one convenient place. These are a few of the many factors that have made DPS in the bKash app a compelling choice for individuals seeking convenience, meaningful returns, and greater control over their finances.

People can open DPS in bKash's app in minutes with banks and NBFIs anytime from anywhere, eliminating paperwork and the necessity of physical visits to bank branches within the banking hours. This convenience has been particularly transformative for people living in remote areas in the country, as well as marginalised communities

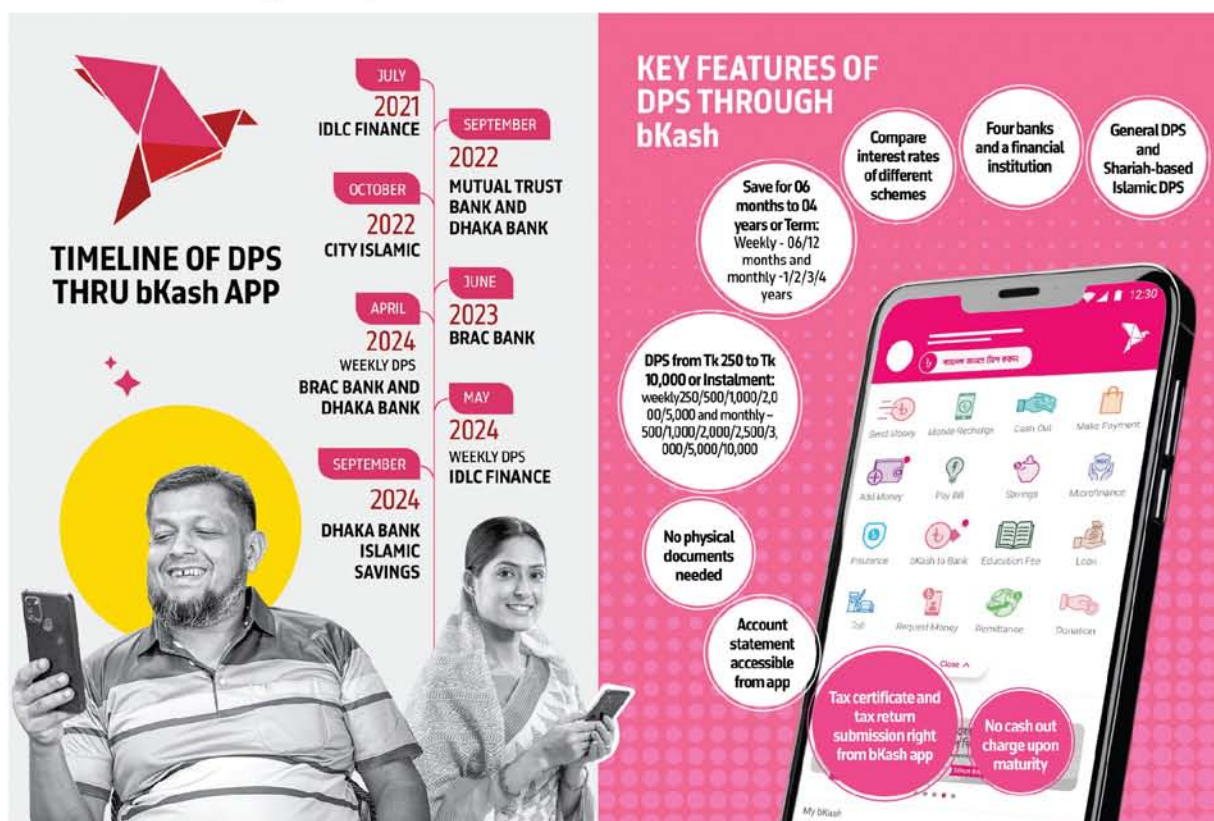
who may have previously faced significant barriers to accessing traditional banking services. bKash has effectively ensured access to small savings for almost all people across the country, regardless of their location or earning ability.

Potentially bKash's DPS plan may encourage financial discipline among young savers, especially students, because the ability to manage finances through a smartphone means they can save time and confidently navigate through the process. Such assumption has also been supported by a recent survey by bKash that shows about 48 percent of customers who have opened DPS through bKash are under the age of thirty-five. It's fascinating to find younger savers who prefer systems that give them not only access, but also flexibility, and are seeking suitable tools to fully realize their financial possibilities, both now and for the future.

দেশজুড়ে ডিপিএস করে কারো
মিটেছে প্রয়োজন, কারো হয়েছে ইচ্ছেপূরণ
আপনিও ডিপিএস করুন

বিকাশ
অ্যাপে
ডিপিএস
টাকা
জমায়
সারাদেশ

Another appealing feature of digital savings is the progress towards financial inclusivity; approximately 30% of total DPS was opened by women, a significant step towards financial empowerment. Due to the opportunity to make small savings from home, women across the country are increasingly becoming interested in savings through digital means. It has been a common practice to set aside small sums of money from daily family expenses and place them under the mattress. bKash has become the collective mattress for small savings for millions of small savers under a regulated system.



Infograph: TBS

bKash which tries to be a purposive financial operator leveraging continuous innovation is humbled by the customers' trust and confidence in the institution. Large scale execution of small digital savings is an empowering phenomenon which demonstrates that simple but right intervention has the potential to generate a capital pool impacting national growth.

ACCELERATING GREEN FINANCE: THE PIVOTAL ROLE OF BANKS AND FINANCIAL INSTITUTIONS



COMMERCIAL BANK

Najith Meewanage
Chief Executive Officer
Bangladesh Operations
Commercial Bank of Ceylon PLC



Commercial Bank of Ceylon PLC has embedded sustainability into its identity, marking its logo with a green border to symbolize its commitment to green banking. This simple yet powerful change reflects the bank's dedication to eco-friendly finance and a sustainable future." The bank has demonstrated a strong commitment to sustainability by winning the prestigious 'Excellent Green Commitment Award' for the Banking Sector in 2019 from the Green Building Council of Sri Lanka (GBCSL). Additionally, it secured triple honours, including two Golds, at the Green Industry Awards 2024 presented by the Industrial Development Board (IDB). As Sri Lanka's first 100% carbon-neutral bank, it was recognized for 'Low carbon and/or climate-resilient production' and 'Green digital and information technologies' for its contributions to environmental sustainability and digital banking adoption.

According to the central bank's report, the total amount of green finance disbursed during FY23 was BDT 126.41 billion by banks and BDT 23.58 billion by NBFIs. Green finance accounted for 5.84 percent of the total term loan disbursements.



Creating a Sustainable Future

In the past few decades, the world has witnessed significant climate change impacts, bringing environmental concerns to the forefront. As global efforts intensify to combat climate change, the financial sector has emerged as a key driver of the green transition. Green finance, which aligns capital investments with sustainable and environmentally friendly projects, has become essential for building a low-carbon, resilient economy. International agreements such as the Kyoto Protocol, the Paris Agreement, and the UN Global Compact have strengthened the field of green finance, placing banks and financial institutions at the core of this transition.

Green finance refers to financial services that enhance environmental sustainability, covering investments in renewable energy, sustainable agriculture, and pollution prevention. It has evolved from a niche market to a global priority, with governments and corporations focusing on sustainability. The United Nations' Sustainable Development Goals (SDGs) and climate initiatives have spurred financial institutions to proactively support green investments. According to the United Nations Environment Programme (UNEP), trillions of dollars in investments are required annually to meet climate targets.

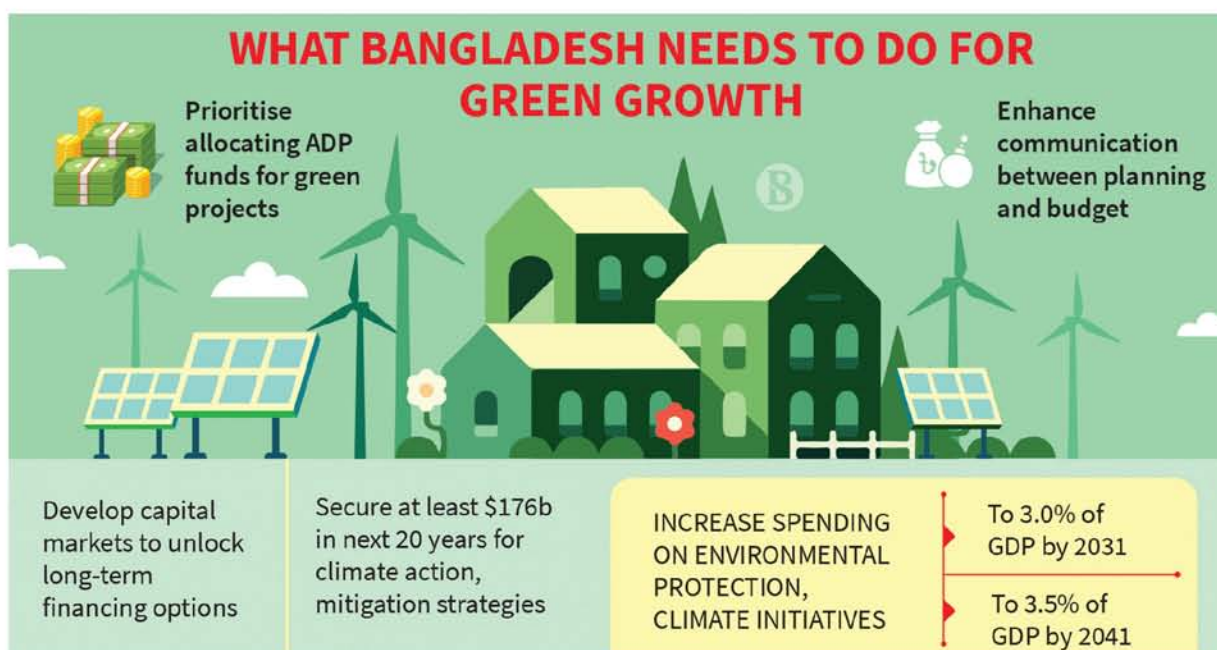
Banks and financial institutions play a critical role in accelerating the green transition. By integrating environmental, social, and governance (ESG) factors into their lending and investment decisions, they can channel funds toward sustainable initiatives. Green bonds, sustainability-linked loans, and eco-friendly insurance products are reshaping financial markets, making green investments more attractive to businesses and investors. For instance, the International Finance Corporation (IFC) reported that global green bond issuance exceeded \$300 billion in 2020, reflecting rising investor interest in sustainable finance.

To drive the green transformation, banks finance renewable energy projects, energy-efficient infrastructure, and low-carbon technologies. They also support sustainable agriculture, electric vehicles, and recycling initiatives. Furthermore, they innovate by developing impact investment funds targeting positive environmental and social outcomes.

Regulatory support has also been instrumental. Financial institutions advocate for policies such as carbon pricing and tax incentives for green projects. For instance, Bangladesh Bank's Sustainable Finance Policy mandates banks to set annual green finance targets and report their achievements. Additionally, the central bank offers several refinancing schemes at lower rates to support green investments, such as the Green Transformation Fund for export-oriented industries.



However, challenges remain. Many banks lack clear guidelines for green financing, leading to uncertainty about capital allocation. Market perception and risk aversion also deter investments in sustainable projects. Furthermore, banks need to build internal capacity to effectively assess and manage green investments.



Infographics: TBS

Despite these challenges, green finance presents vast opportunities. Investing in sustainable projects stimulates economic growth, creates jobs, and enhances financial institutions' reputations. As sustainability gains traction among consumers and investors, banks that prioritize green finance can attract socially conscious clients and contribute to global climate goals.

Banks and financial institutions are at the forefront of financing the green transition. By adopting sustainability-driven strategies, addressing challenges, and collaborating with regulators, they can lead the way in building a greener, more resilient global economy.

From Fossil Fuels to the Future

Accelerating Bangladesh's Clean Energy Shift

Naser Ezaz Bijoy

Chief Executive Officer
Standard Chartered, Bangladesh

Bangladesh stands at a critical juncture in its energy journey. With rising demand, a reliance on expensive fossil fuel imports, and global climate commitments, the transition to renewable energy has become imperative. The country has set an ambitious target of generating 40% of its electricity from clean sources by 2041. However, with renewables accounting for less than 3% of installed capacity today, significant structural and financial reforms are needed to achieve this goal.

The shift to renewables is not just about sustainability; it is an economic necessity. Bangladesh's dependence on imported fuel places significant pressure on foreign exchange reserves, exposing the economy to volatile global markets. Solar and wind energy, on the other hand, offer a long-term solution—one that enhances energy security, reduces costs, and attracts international investment. But unlocking this potential requires urgent action on policy, finance, and infrastructure.



Policy as a Catalyst

For investors and developers, stability is key. Bangladesh has made strides in expanding renewable energy, but uncertainty regarding policy continuity and unforeseen changes in regulation remain challenges for scalability. The cancellation of Letters of Intent (LOIs) for solar projects awarded by the previous administration and uneven taxation policies for imports by Independent Power Producers (IPP) compared to Net Metering (NEM) system operators have sent mixed signals to investors.

To shore up confidence, the government must provide a stable, transparent, and consistent regulatory framework that encourages long-term investment.

The introduction of the Merchant Power Policy, which allows producers to sell electricity directly to consumers, is a positive step toward reducing dependence on government procurement. Similarly, the expansion of net metering policies to single-phase and small-load (with sanctioned load of less than 7 kW) - customers will make rooftop solar more viable. However, further clarity is needed on implementation and pricing mechanisms to ensure bankability.

Since land procurement and development is the main component of project cost in a highly populated country like Bangladesh, developing solar parks with evacuation facilities in unutilised government land owned by SOEs, economic zones, khas lands, tea plantations and similar areas can be explored. This can significantly reduce project risks, ultimately accelerating large-scale deployment.

At the same time, Bangladesh must embrace emerging giga-green technologies such as advanced energy storage, grid-scale batteries, and green hydrogen. The European Union's commitment to adding 27 GW of wind power and 24 GW of solar annually by 2030 highlights the scale of transformation required. Bangladesh can take notes from these efforts to integrate the latest technological advancements into its energy transition strategy.

The Financing Puzzle

One of the biggest hurdles to scaling renewables in Bangladesh is access to affordable financing. It is estimated that the emerging markets, including Bangladesh, need \$3.5 to \$4 billion annually in transition finance to reach net-zero by 2050, with a major portion required for renewable energy projects. Private investment must be at the forefront of this transition, but for that to happen, projects must be bankable.

Under the present framework, where BPDB is the sole off-taker, standardised Power Purchase Agreements (PPAs) and Implementation Agreements (IAs) are essential for attracting investment, especially from foreign lenders. The removal of sovereign payment guarantees has made financing more difficult, and alternative risk mitigation mechanisms—such as blended finance and partial credit guarantees—must be explored. In the medium to long term, development of the ecosystem for sale through bilateral PPAs with large-scale corporates and implementing a merchant power framework for trading power through renewable energy exchanges, should be explored to reduce dependence on government intervention and create bankability based on commercial merit of the project and creditworthiness of the developers and sponsors.

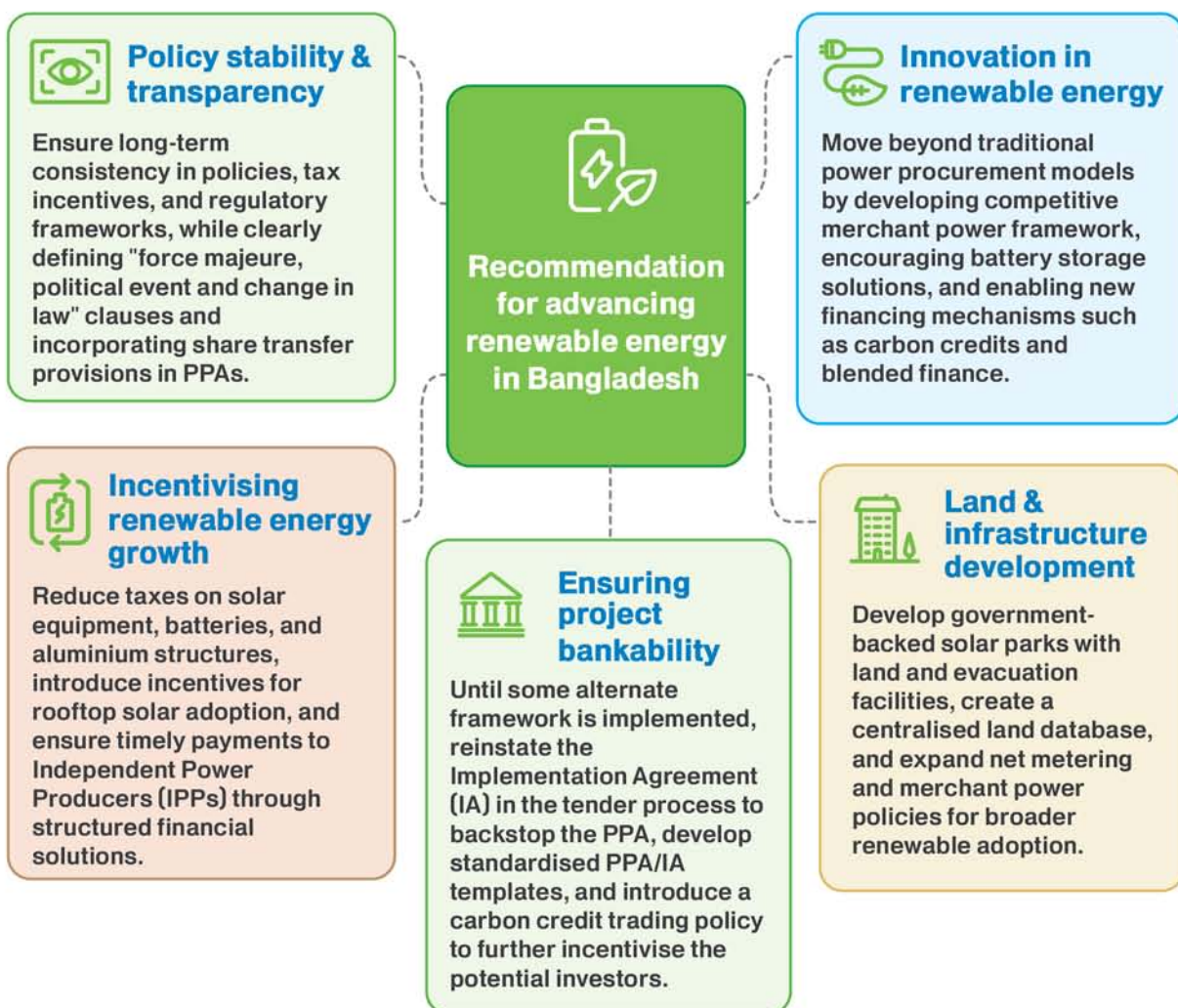
Additionally, tax structure on critical renewable energy components, such as solar panels, inverters, and batteries, must be re-evaluated, in order to make the final pricing competitive. High import duties on batteries—essential for energy storage solutions—hinder the scalability of renewable projects. Given that advanced battery solutions (including recycling of old batteries) will be critical in balancing energy supply and demand, particularly in a grid increasingly powered by renewables, Bangladesh must follow global best practices in incentivising battery adoption.

“Bangladesh is poised to lead a green energy revolution, unlocking sustainable growth through bold policies and innovative solutions”



Globally, blended finance has emerged as a successful model for financing sustainable infrastructure, particularly in emerging markets. Partnerships between governments, development finance institutions, export credit agencies, and commercial banks have unlocked billions in funding for renewable energy projects. Bangladesh must proactively engage in such financing structures to scale up its clean energy ambitions.

The carbon credit market also presents an untapped opportunity. By leveraging its renewable energy potential, Bangladesh can generate carbon credits that can be sold to global buyers, creating an additional revenue stream for renewable energy projects. This will enable a reduction of overall tariffs and dovetail with the strategy of mass roll-out of micro-scale NEM based photovoltaic solar systems by creating a large pool of carbon credits aggregating the carbon emission reduction by all the operators.



A Collaborative Path Forward

Achieving Bangladesh's clean energy ambitions requires a coordinated effort between policymakers, financial institutions, and the private sector. The transition is not just about adding renewable capacity; it is about modernising the entire energy ecosystem—investing in grid infrastructure, adopting digital solutions, and creating an open market for power generation and distribution.

While progress is being made, much more is needed. Bangladesh must prioritise long-term policy stability, mobilise private, institutional and multilateral capital, mobilise climate adaptation funds and embrace cutting-edge green technologies to accelerate its transition. The window for action is narrowing, and the decisions made today will define Bangladesh's energy landscape for decades to come.

This article is written based on a high-level workshop arranged by Standard Chartered titled "Catalysing Renewable Energy and Investment".

IS GREEN FINANCING GOOD ECONOMIC POLICY?

Dr. Forrest E. Cookson

Former Economist, Development in Democracy, USA and Founder President, American Chamber of Commerce in Bangladesh (AmCham)



If markets were perfect and there were no external costs, then there would be no need for Green Financing. To define terms: When a product is produced the costs are partially internal-paid by the firm; and partially external-paid by the public. When there are no external costs then the market is working correctly, and firms pay the costs incurred for what they produce. If there are external costs, then the producing firm does not pay the entire costs of production. These costs are borne by the public.

Take a simple example: A factory makes canned fish; they are not careful in cleaning the fish and the cans; as a result a certain percentage of persons who buy the fish get sick. The cost to these persons is purchase of medicine; days lost from work; and discomfort or pain. Part of this external price can be estimated. In the example the cost of medicine and lost working time are readily determined. The Government can establish a bureau to inspect food producers requiring a high standard of cleanliness that will stop the sickness. The costs have now shifted from the public to the producing company [the company must pay for the costs of changing procedures to have clean fish]. The tax payers pay the cost of the bureau but that should be very small. The rules of the government act to correct the market imperfections, passing the external costs back to the company that now recognizes these as internal costs.



There are many external costs causing government to act to force producing firms to internalize these costs. Many environmental rules about noise, solid waste, disposing of water are made by Government. In Bangladesh the implement of such rules is very weak due to corruption. For example, the tanneries just ignore the rules about dumping chemicals, construction goes on in the middle of the night causing noise to people in the area, regulations about dilution of foods or allowing impurities in food are weakly enforced. Good government recognizes these external costs and acts to turn them into internal costs to the producer.

Some people believe that emitting greenhouse gases (GHGs) into the atmosphere is a cost borne by the public. These costs are the negative impacts that fall upon the earth due to the GHGs accumulating in the atmosphere warming the planet. President Trump does not believe this is a serious phenomenon and refuses to see the external costs that climate scientists argue are a consequence of the warmer earth caused by the GHGs. We accept the majority view that the emissions are harmful and external to the producer's costs. To cause the producers of GHGs to take account of the costs there are several methods: In brief there can be regulatory supervision where rules are issued that must be followed by those who emit these gases. Another possibility is to establish a price on carbon. If you emit GHGs then you pay according to the amount and if you remove GHGs then you are paid. If you are a farmer, then the plants remove carbon dioxide; similarly, a tree does the same so you would be paid if you cultivate crops or if you raise trees. In our world the amount paid by emitters would be much greater than the amount received by removers. However, if the price of carbon was increased then those who are emitting gases would pay more. If there was an arrangement that an electric vehicle was paid for the amount that it did not emit, if it was an internal combustion engine, we would see electricity producers shift quickly to clean energy sources and the automobile companies begin to make more EVs.



This general strategy of establishing a price for carbon emissions and charging those who emit carbon into the air and refunding those who do the opposite would have the impact of shifting production away from positive net emission. Set a carbon price and measure the change in emissions; gradually increase the carbon price to reduce the net emissions. If a scheme such as this was formulated with the program stipulated as to future change in the carbon price then the market would gradually adjust to reach a zero level of net emissions.

With such a regulatory program in place financial institutions would automatically include the charges and refunds in their estimates of loan repayment capacity and correction for the external costs of GHG emissions would automatically enter the economy.

Green finance refers to the belief that emitting GHGs shifts a cost onto the public. The government fails to establish a price for carbon and enforce it as described above. An alternative is for banks to voluntarily consider these external costs in making loans. If a company was an emitter, it would be charged a higher interest rate, and the bank would then use the surplus earnings (above normal interest rates) to offset lower rates charges for projects that used technologies that reduced emissions. The bank would use its financing power to encourage investment in projects lowering emissions and discourage investments in projects that increase emissions.



In practice this would be difficult. In automobile loans the interest rate would be lower for EVs than for internal combustion driven cars. But banks would never expect to balance, indeed would interpret such a scheme to make more money. Some countries just provide a direct credit to the buyer of the EV.

It is illegal to provide lower interest rates for green projects. A listed company is by law to make as much money as possible for its owners. Management cannot deliberately reduce profits. If the stockholders want to give potential profits away, then there must be a resolution at the AGM instructing the management to do so. Almost all banks are limited companies and so cannot indulge in green finance if this results in lower returns to the owners of the company.

It is up to Government to act. One approach, complicated but feasible is to establish a carbon price to be charged to emitters and to be paid to removers. The Government would charge all electricity generating plants a surcharge covering the carbon price. It would charge an annual fee to every vehicle using a internal combustion engine. It would charge a fee for industrial processes that were net GHG emitters. [cement and steel].

If Government is unwilling to work out a carbon tax then the banks could make lower cost loans that promoted removal of GHG and apply to the central bank for the loss of potential profits to be compensated. Reward of removers would be promoted.

All these schemes are complicated and difficult to administer. Such schemes do not work in Bangladesh and usually promote corruption.

Ultimately green finance is a propaganda exercise without real impact on emissions and without any gains for Bangladesh. Exporters will not get higher prices if they are green.



The only real bite is if important buyers of Bangladesh garments demand environmental improvements. That may well happen with the EU, but not with the USA. In this event the Government does have a responsibility and bank loans to achieve these requirements can reasonably be subsidized by the central bank. But one should be very clear that this is in response to a demand by importing nations.

Bangladesh is a very small emitter of GHGs by world standards. There is no reason to make a big fuss over this point unless it is demanded by foreign buying nations. Bangladesh should develop an electrical system which is as cheap as possible without concern for emission levels. It should develop a transport system that is as cheap as possible. Here it is likely that use of EVs will be cheaper, and the vehicle fleet should be replaced slowly. Demands for electricity for cooling will grow rapidly with rising temperatures and heat waves. Government regulation to require low energy consumption air conditioning is required desperately for the survival of the population. Here low-cost consumer loans may be subsidized by the central bank. The same point might be made for the air conditioning of the RMG factories where cooler working conditions will raise productivity.



In summary green finance-low-cost loans-should not be used to make anything green unless there is a direct benefit to Bangladesh. Bangladesh needs cheap electricity, not green electricity, the same for the transport and cooling systems. Major schemes such as pricing carbon are first unlikely to be administered well and second emissions are not a Bangladesh problem. Finding the most efficient technologies and high return investment is the target of the banking system, not green finance.

TOP TRENDS SHAPING THE PAYMENTS ECOSYSTEM IN BANGLADESH IN 2025



VISA

Sabbir Ahmed

Country Manager - Bangladesh, Nepal & Bhutan
Visa Worldwide Singapore Pte. Ltd.

Digital payments are on the rise in Bangladesh as most forms of digital payments – via cards, credentials, wallets and QR codes – witness rapid adoption. With 45% of the population connected to the Internet ¹ and 63% penetration of smartphones ², the future of payments looks increasingly digital, flexible and driven by consumer choice.

Most wallets and QR code-based payments in Bangladesh, now even linked with Visa cards for ease of use, are giving consumers easier and more sophisticated ways to pay; biometrics are reducing reliance on PINs; and globalization is accelerating cross-border payments.

The following key trends are shaping the future of payments in Bangladesh:

1. Acceleration of Digital Payments and QR Code Transactions

From a cash-based economy, Bangladesh is gradually shifting towards digital payments. The number of debit and credit cards, adoption of mobile financial services (MFS), internet banking, and fintech apps has grown significantly, primarily driven by QR code based payments.

Looking forward, more small merchants, street vendors, and retail shops are expected to adopt QR-based payments, for convenient and cashless transactions.



2. Expansion of Contactless Payments

Contactless payments using Near Field Communication (NFC) technology are gaining momentum. Almost all banks and financial institutions have introduced NFC-enabled debit and credit cards so customers can tap their cards to pay.

At Visa, we are seeing rapid growth in contactless card transactions, driven by consumer demand for frictionless transactions, particularly in retail, transport, and food services.

3. API-Based Payment Solutions

API based payment solutions are gaining traction in Bangladesh, enabling seamless financial data sharing between banks, fintech firms, and third-party service providers through Application Programming Interfaces (APIs).

This is set to grow with more banks and MFS allowing fintechs, utility companies and other service providers connect through mobile apps, allowing consumers to access multiple financial accounts on a single platform, transfer funds faster, automate bill payments, and use personalized financial services. This will also enhance financial inclusion and customer convenience while encouraging competition and innovation in the fintech sector.



¹ World Bank Bangladesh statistics

² GSMA report

4. AI and Blockchain in Fraud Prevention and Security

As digital payments grow, so do concerns about cybersecurity and fraud. Financial institutions are leveraging Artificial Intelligence (AI) and Blockchain to enhance payment security. AI can personalize payment experiences and enhance fraud detection capabilities, using deep learning algorithms to analyze transaction patterns and identifying potential risks in real time, enhancing payments for buyers and sellers.



For more than 30 years, Visa has been at the center of AI in payments, investing \$3.3 billion in our AI and data infrastructure over the last decade. This year, we introduced three new AI-powered risk and fraud prevention solutions in some markets, as part of the Visa Protect suite, designed to reduce fraud across immediate A2A and online payments.



5. Expansion of Cross-Border Payments and Remittances

Bangladesh received more than \$26 billion in remittances from its overseas workforce in 2024³. Traditionally, remittance transfers have been slow and costly due to high fees and intermediaries, but that's changing with fintech innovations.

Fintech partnerships with global payment providers (like Visa Direct) will save time and cost on fund transfers, playing a crucial role in driving financial inclusion and supporting the Bangladesh economy.

6. Rise of Super Apps and Embedded Finance

Fintech companies and MFS providers are evolving into super apps, offering multiple financial services under one platform. Super apps integrate:

- Payments (mobile wallets, QR codes, bank transfers)
- E-commerce and digital lending
- Deposit and Insurance options

Popular platforms are expanding their ecosystems to provide a complete digital financial experience. The rise of embedded finance, where financial services are integrated directly into non-financial apps, will further transform the payments landscape in 2025.



With continued innovation and collaboration between banks, fintech firms, and the government, Bangladesh is on the path of digital transformation. The shift toward cashless, faster, and more secure payments will not only boost economic growth but improve financial accessibility for millions.



³ <https://www.bssnews.net/news-flash/235068>

WAGELY BANGLADESH: BRIDGING THE FINANCIAL WELLNESS GAP FOR BLUE-COLLAR WORKERS

wagely

Noor Elahi
Group Managing Director
Wagely



Prologue

For more than 4 years of her job life at an RMG factory, Kholi was never able to send her earnings to her family despite earning a decent amount of wage. By the 10th of every month, her wages would either be snatched by her husband waiting in front of the factory at 5 PM, or by her in-laws. This pattern witnessed a shift since January 2022 as Kholi now withdraws a portion of her earned salary by the 20th, and covers the rest by her overtime amount she receives on the 7th of next month. While Wagely may have supported Kholi, in her journey of financial wellness, unfortunately, a very similar fate is still shared by almost 2.5 million female workers in the RMG Industry.



A Gap Despite Growth

Bangladesh has witnessed remarkable economic progress in recent years, with the rise of digital wages being a transformative shift for millions of workers. Industries such as ready-made garments (RMG), manufacturing, and hospitality have embraced digital payroll systems, bringing greater efficiency and transparency to worker payments. However, while digitization has improved wage disbursement, until 2021, it did not necessarily translate into financial wellness for blue-collar workers. Rising inflation, unpredictable expenses, and limited access to financial resources continued to strain workers' ability to achieve financial stability.

For many, their income was just enough to cover daily expenses, leaving little to no room for savings, emergency funds, or long-term financial planning. When unexpected expenses arose, workers often turned to informal high-interest loans, borrowing—trapping them in a cycle of financial distress. Despite their hard work, financial security remained an unattainable goal for many.

This ongoing struggle raised an important question: What does financial health truly look like for these workers? To better understand their challenges, Wagely analyzed their financial behaviors and habits, uncovering critical insights into their spending, saving, borrowing, and planning patterns.

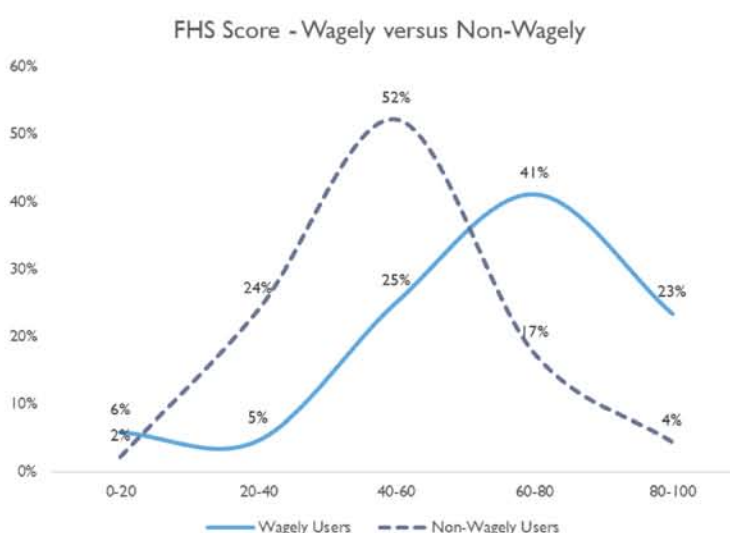
Understanding the Financial Health of RMG Workers

Financial health, a measure of how effectively individuals manage their financial resources, plays a crucial role in modern-day society. It encompasses the ability to cover expenses, save for the future, manage debt responsibly, and plan for long-term financial goals. Financial health directly impacts individuals' quality of life, influencing their ability to handle emergencies, pursue opportunities, and achieve financial stability.

In 2023, Wagely - Bangladesh's first holistic financial wellness platform, providing on-demand salary for blue-collar workers, published a report created through comprehensive surveys that documented the financial health of workers in Bangladesh, providing insights to guide strategies to better understand and improve financial wellness.

To evaluate the impact of financial wellness initiatives, the financial health of workers with access to these services was compared to a control group of workers from factories without such access. Workers with access to financial wellness services showed significantly higher financial health levels compared to the control group.

While the report highlighted the significant positive impact of financial wellness services on users' financial health compared to non-users, it also underscored a crucial point—financial distress is not just about low wages but also about when and how workers access their earnings.



The Wagely Effect: A Step Towards Financial Empowerment

While traditional monthly payroll cycles leave workers vulnerable, often forcing them into desperate borrowing situations, Wagely's EWA model has supported businesses to disrupt the unhealthy cycle by allowing workers to access their earned wages anytime, reducing the need for costly loans and wage advances, and in return allowing them to be focused and productive at work.

The impact is evident in the data. Wagely users were more likely to fall within the “coping” and “healthy” financial health categories compared to non-users, who overwhelmingly struggled in the “vulnerable” stage.

Moreover, as an impact-oriented fintech, and a portfolio company of the Asian Development Bank (ADB), Wagely's contribution to conducting on-ground financial literacy workshops, resulted in higher awareness among wagely users, indicating that access to financial tools fosters better financial decision-making.



Leading the Financial Wellness Revolution in Bangladesh

Since its launch in 2021, Wagely has emerged as Bangladesh's first holistic financial wellness platform, serving over 270,000 workers across more than 150 factories. While the initial focus has been on the RMG sector, our expansion into industries like leather, footwear, and steel manufacturing signals a broader mission—ensuring financial inclusion for all workers, regardless of industry or income level.



Wagely's vision extends beyond just providing the On-demand salary service, popularly known as Earned Wage Access (EWA). Wagely has been at the forefront of nurturing long-term financial resilience by educating workers, advocating for better financial policies, and partnering with employers who prioritize employee well-being. By launching first of its kind prepaid card for the RMG workers in 2024, Wagely once again placed its priority on bridging the digital and financial wellness gap by offering a tool that supports the boost of accessibility for workers.

The journey to financial wellness is ongoing, but one thing is clear: when workers are financially secure, industries thrive, businesses grow, and economies strengthen. By bridging the financial wellness gap, wagely is not just offering a service—it is leading a movement towards a more financially inclusive and empowered workforce in Bangladesh.





CHEVRON-FUNDED INITIATIVE PROVIDES FREE CLEFT LIP SURGERIES FOR POOR BANGLADESHI CHILDREN



Seven-year-old Adiba Amin Maria sat quietly on a hospital bed, drawing flowers on a piece of paper. The stitches on her lips and palate from a recent surgery prevented her from speaking, but soon she will be able to talk and smile just like other children.

On 20 January, Adiba underwent surgery to repair her cleft lip and palate, a procedure carried out by foreign specialist doctors at no cost to her family. Sitting by her side at Sylhet Women's Medical College Hospital, her father Ruhul Amin watched his daughter draw with a joyful heart. "My daughter was born with a cleft lip and palate. Because of this, she couldn't speak properly or smile. After the surgery, this little flower of my home will be able to smile and talk normally, and that makes me very happy," said Ruhul Amin, his voice filled with emotion.

Ruhul, a poor labourer from Jagannathpur upazila in Sunamganj, could never have afforded the high cost of this surgery on his own. But thanks to Chevron Bangladesh, Sylhet Women's Medical College Hospital, the Rotary Club of Jalalabad, and Rotaplast International, his daughter's life has been changed forever.

Funded by Chevron, these organisations came together to provide free surgeries for patients with cleft lips and palates in Sylhet. It wasn't just Adiba—this mission offered surgery to 63 patients, most of whom were children from poor families. This initiative has been held for eight consecutive years.

Badrunnesa, from Shantiganj upazila of Sunamganj, has been struggling to support her family ever since her husband became paralysed in an accident. On top of that, her daughter, Muntaha, 6, was born with a cleft lip and palate. Taking care of her paralysed husband was already a huge challenge, leaving Badrunnesa unable to afford her daughter's surgery. Thanks to Chevron's funding for this initiative, Badrunnesa was able to get Muntaha's surgery done. "I learned about the free surgery from a newspaper and brought my daughter here. I will be forever grateful to those who made this possible. Because of them, my daughter will now recover," she said.

Nadim Ahmed, 12, from Beanibazar upazila of Sylhet district, was also born with a cleft lip and palate. He had previously undergone surgery at Osmani Medical College Hospital, but the issue was not fully resolved. When his mother, Amina Akter Panna, heard that foreign doctors would be performing surgeries, she brought Nadim for treatment. "The surgery here was done very well. My child regained consciousness quickly and didn't experience any pain. But I feel afraid to have such surgeries done by local doctors, as various complications often arise," she said.

The surgeries took place between 14 and 23 January, 2025. A team of 26 doctors and nurses from different countries took part in the procedures. The organizers also noted that last year, 69 patients benefited from this initiative.

Regarding this initiative, Muhammad Imrul Kabir, director of Corporate Affairs at Chevron Bangladesh, said, "Chevron operates three gas fields in the north-eastern region of the country and is the largest producer of natural gas in Bangladesh. Alongside our core operations, we are committed to contributing to the local economy, environment, education, and healthcare. Since 2014, we have been collaborating with Rotaplast, and Chevron is funding this initiative." He added, "When a child with a cleft lip undergoes surgery, it transforms not just the child's life, but also the lives of their entire family. That's why this is a life-changing initiative. We will continue to support such efforts in the future."

On 23 January 2025 a closing ceremony for the initiative was held at a hotel conference hall in Sylhet City. Khan Md Reza-un-Nabi, the divisional commissioner of Sylhet, attended the event as the chief guest along with Chevron Bangladesh, Sylhet Women's College Hospital, Rotary Club of Jalalabad officials and media representatives.





HSBC: SUSTAINABLE FINANCE

As the global economy shifts towards sustainability, the role of banks and financial institutions has never been more critical. In Bangladesh, where industries are rapidly evolving, HSBC is stepping up to drive sustainable transition through innovative financial products. By facilitating access to sustainable capital, HSBC is helping businesses meet environmental, social, and governance (ESG) goals along with ensuring long-term economic resilience.

From financing renewable energy projects to promoting social equity, sustainable finance is unlocking new growth opportunities. Financial institutions are structuring solutions that incentivize businesses to adopt sustainable practices while reducing their carbon footprint. To support businesses in their sustainability journeys, HSBC is offering a range of sustainable financial instruments tailored to different sectors and objectives:

- **Green Loans:** These loans finance or refinance environmentally friendly projects such as renewable energy, environment friendly buildings, clean transportation, and energy efficiency initiatives.
- **Social Loans:** Aimed at financing essential services like healthcare, education, and affordable housing, social loans empower businesses that drive socioeconomic advancement.
- **Sustainability-Linked Loans (SLLs):** Unlike traditional loans, SLLs incentivize businesses to achieve measurable sustainability targets—such as reducing greenhouse gas emissions or improving gender equality—by offering financial benefits for meeting these objectives.
- **Sustainability-Linked Trade Finance:** This facility supports businesses engaged in sustainable supply chains by linking trade finance to predefined sustainability goals, thereby encouraging responsible sourcing and eco-friendly trade practices.
- **Green Trade Finance:** Providing working capital for businesses involved in environmentally sustainable trade activities, this facility ensures that environment friendly procurement, renewable energy supply, and low-carbon trading become mainstream.



Below are some of the major sustainability-linked deals executed by HSBC:

1. Square Group: In 2020, Square Group secured a \$118 million Sustainability-Linked Loan to expand its renewable energy initiatives, setting a benchmark for industrial sustainability.
2. DBL Group: Sustainability Linked Loan favoring DBL Group to connect cost of capital directory to gender equality (in line with SDG 5 - Gender Equality) and greenhouse gas.
3. Ha-Meem Group: A \$160 million sustainability-linked loan provided to Ha-meem Group to further support their journey to sustainability through greenhouse gas reduction, water conservation, and organic raw material sourcing.

HSBC will continue to play a pivotal role in bridging capital and sustainability as businesses face increasing regulatory and consumer demand to adopt sustainable practices.

The Bank has won multiple awards globally in regard to Sustainable Finance, notable of which are the Euromoney 2022 World's Best Bank for Sustainable Finance, Asia's Best Bank for Sustainable Finance, Middle East's Best Bank for Sustainable Finance, Western Europe's Best Bank for Sustainable Finance.

HSBC is also currently partnering with Apparel Impact Institute regionally to produce a report on opportunities to finance decarbonization in Bangladesh's Apparel and Textile Industries. The report aims to contribute to the global discussion on the issues of financing decarbonization in the industry and to spur local and international action and highlight the opportunities that can be unlocked through policy, financial and technical solutions to accelerate economic and environmental impacts.





BUET'S IPE DEPARTMENT VISITS INSEE'S PLANT FOR INDUSTRIAL STUDY TOUR

BUET's Industrial and Production Engineering (IPE) Department students recently visited the Siam City Cement (Bangladesh) Ltd. (SCCBD) plant in Narayanganj. SCCBD is distinguished producer of premium cement, widely known as INSEE Cement. With a strong commitment to quality, SCCBD secures its own source of clinker from Saraburi, Thailand, ensuring a consistent supply of superior raw materials. The plant's operations are led by experienced Thai professionals, ensuring efficiency and adherence to international benchmarks.



The visit offered students an in-depth perspective on the cement manufacturing process, covering every stage from raw material procurement to the production of high-quality cement. They had the chance to observe advanced industrial machinery, particularly cutting-edge technology, equipment and systems used in cement grinding.

Key topics included the integration of processes to enhance operational efficiency and the implementation of stringent quality control measures vital for maintaining product excellence. Furthermore, the visit emphasized the importance of workplace safety, providing insights into robust protocols and industry best practices essential for safe operations.



This initiative served as a vital knowledge-sharing platform, bridging academic theories with practical industrial applications. It enabled students to develop a comprehensive understanding of the complexities of cement production while highlighting the critical interplay between quality assurance, operational efficiency, and safety in industrial operations. SCCBD has been consistently collaborating with the Bangladesh University of Engineering and Technology (BUET), leveraging its role as one of the knowledge-sharing partners. This partnership is aimed at fostering the exchange of expertise, research, and innovative solutions across various domains.



LAFARGEHOLCIM BANGLADESH SHINES IN BLOOMBERG'S PRESTIGIOUS SUSTAINABILITY LIST

LafargeHolcim Bangladesh PLC (LHB) secured its position as a leader in sustainability by earning a coveted spot on Bloomberg's Sustainability List. This recognition places LHB among only 10 Bangladeshi companies celebrated for their unwavering commitment to sustainable practices and environmental stewardship.

Bloomberg's Sustainability List is a global benchmark that highlights organizations excelling in embedding sustainability into their core operations while demonstrating measurable impact on society and the environment. This accolade reflects LHB's alignment with global standards of responsible business, innovation and sustainable development.

With a focus on decarbonization, renewable energy adoption and circular economy initiatives, LHB continues to set industry benchmarks. The company's efforts extend beyond environmental conservation, encompassing social contributions in the field of education, healthcare, skill development and women empowerment. These initiatives have had a transformative impact on local communities around its operations in Bangladesh and Meghalaya, India.



The CEO of LafargeHolcim Bangladesh PLC Mr. Mohammad Iqbal Chowdhury said "Sustainability is at the heart of everything we do. As a proud member of the Holcim Group, the global leader in innovative and sustainable building solutions, we are committed to achieving net-zero emissions through our Scope 1, 2, and 3 targets, validated by the Science Based Targets initiative (SBTi). These targets address both direct and indirect impacts, forming the foundation of our long-term net-zero strategy."

"Our sustainability efforts are built on four core pillars: Climate, Circularity, Nature, and People. We are honored to be among the ten companies in Bangladesh recognized on the Bloomberg Sustainability List. Through our Geocycle project, we are actively tackling Bangladesh's waste management challenges, with plans to expand its reach in the near future. Beyond environmental initiatives, we are deeply invested in improving the socio-economic conditions of the communities near our operational sites. Our efforts in education, healthcare, and skill development have already made a meaningful impact and we are committed to expanding these programs further. At LafargeHolcim, we uphold the highest standards of environmental, social, and governance (ESG) practices to create sustainable value for our customers, employees, and stakeholders alike." He added.

LHBL's inclusion in this list underscores its role as a responsible corporate citizen and a trailblazer in the building material industry. As the company continues to innovate and lead in sustainability, it reinforces its pledge to contribute to a better tomorrow for Bangladesh.



STANDARD CHARTERED AND FRIENDSHIP BOOST PRODUCTIVITY AND INCOME FOR 10,000 CHAR FARMERS WITH SUSTAINABLE AGRICULTURAL INNOVATION

Standard Chartered Bangladesh and Friendship have successfully concluded the second phase of their agricultural development initiative, aimed at empowering char-based communities with essential farm-to-market support. This collaboration has transformed the lives of around 10,000 climate-affected farmers across 36 chars, enabling them to increase agricultural output, rise above poverty, adopt sustainable practices, and build resilience in the face of climate challenges.

Through the initiative, farmers were equipped with sustainable agricultural technologies, training to enhance productivity, technical assistance, and market-linkage opportunities to foster financial inclusion. These comprehensive interventions have boosted agricultural activity in some of Bangladesh's most vulnerable char-communities. By addressing food security and bolstering individual prosperity, the partnership has demonstrated the vital role agriculture plays in fostering sustainable development.



Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh, said, "Bangladesh's char communities are among the most vulnerable to the impacts of climate change. Through our partnership with Friendship, we are not only helping farmers secure their livelihoods but also contributing to food security and inclusive growth for the nation. By equipping farmers with the knowledge, tools, and connections they need, we are enabling them to overcome barriers and achieve sustainable progress. This initiative underscores our commitment to fostering a better, more resilient future for all."

Runa Khan, Founder and Executive Director of Friendship, said, "This partnership exemplifies the power of collective action in addressing critical challenges faced by marginalized communities. By providing farmers with access to innovative technologies, training, and market opportunities, we are not only improving food production but also empowering communities to thrive amidst climate uncertainties. Together, we are saving lives, building resilience, and fostering a future where no one is left behind."

Spanning multiple phases, the collaboration has supported the entire agricultural cycle. Farmers received critical inputs such as climate- and salt-tolerant seeds, fertilizers, and pesticides, alongside training to maximize the use of available resources. Market connectivity efforts helped beneficiaries expand their operations, enabling them to sell produce on a larger scale. Technological innovations, including solar-powered pumps and crop dryers, facilitated a shift from subsistence farming to self-sufficiency. Additionally, infrastructure development, such as plinth construction, provided protection against extreme weather events, ensuring the continuity of agricultural efforts.

Livestock management was also prioritized, with initiatives offering vaccination, deworming, artificial insemination, and improved breeds of cattle and poultry. This holistic approach has supported farmers in diversifying their income streams and enhancing community resilience.

For more than 120 years, Standard Chartered has remained dedicated to driving commerce and development by investing in communities, expanding the reach and scale of services to promote greater inclusion, and creating new opportunities for stakeholders. Standard Chartered's commitment to supporting Bangladesh's continued journey of prosperity saw the Bank secure 29 major international awards in 2024.

Friendship, an international Social Purpose Organization, has been dedicated to serving marginalized communities for over 22 years. Guided by its four commitments—saving lives, alleviating poverty, climate adaptation, and empowerment—Friendship continues to transform lives and communities across Bangladesh.

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SINGER BANGLADESH LAUNCHES STATE-OF-THE-ART HOME APPLIANCES PLANT IN BANGLADESH SPECIAL ECONOMIC ZONE



Singer Bangladesh Limited, a subsidiary of Beko, flagship of Türkiye's Koç Holding, held the 'Grand Opening Ceremony' of its state-of-the-art Home Appliances Plant on 30 January, 2025. The opening ceremony was graced by the presence of Executive Chairman of Bangladesh Economic Zones Authority (BEZA), Mr. Chowdhury Ashik Mahmud Bin Harun as the Chief Guest, while the Ambassador of Türkiye to Bangladesh, His Excellency, Mr. Ramis Sen, graced the event as Guest of Honour among other key stakeholders.

The event saw the attendances of Dr. Fatih Kemal Ebiçlioğlu, President of Consumer Durables Group at Koç Holding, Mr. Hakan Bulgurlu, Chief Executive Officer (CEO) at Beko, Mr. Can Dinçer, Chief Commercial Officer Türkiye and South Asia at Beko, Mr. Nihat Bayız, Chief Production & Technology Officer at Beko, and Mr. M H M Fairoz, Managing Director and CEO at Singer Bangladesh Limited along with other officials from Koç Group, Beko and Singer Bangladesh.



Spanning 135,000 square meters, the new facility is a flagship project within BSEZ (Bangladesh Special Economic Zone) and will produce refrigerators, televisions, washing machines, air conditioners and other major appliances for the local market. With the support of Beko, Singer Bangladesh has brought the know-how on energy efficient products and production technologies to Bangladesh based on market insight and consumer demand.



By producing over 90% of its products domestically, the Home Appliances Plant will cater to the Bangladeshi market while positioning Bangladesh as a regional hub for consumer durables in the medium to long term. It will develop a robust local supplier ecosystem, significantly reducing dependence on imports in the sector. Plans are also underway to export products to neighboring countries in South Asia, further solidifying Singer Bangladesh's role in the regional market.

The design of the new factory has been optimized to maximize natural daylight, with skylight roof surfaces being used for sustainable energy management. The new facility is solar-ready, and the installation of solar panels would prevent up to 60% of carbon emissions. Rainwater will be harvested and stored for use of grey water and for landscape irrigation. Energy monitoring systems will be used to ensure sustainability and quality targets are met. The construction of the plant has been carried out mainly using locally sourced and recycled materials. The factory is built according to the gold standards of LEED. LEED is a green building certificate that is recognized all over the world.



Singer Bangladesh Limited is one of the largest retailers of consumer durables in Bangladesh, with 463 retail stores across the country, along with more than 1000 dealer shops. Singer commenced operations in the region in 1905. Today, Singer Bangladesh sells all categories of household consumer durables under the Singer, Beko and multi-brands. Singer Bangladesh is 57% owned by Beko and the remainder of shares of the company are publicly traded in DSE and CSE.



HEART-TO-HEART MARKET 2.0: UNILEVER BANGLADESH'S JOURNEY OF COMPASSION AND COMMUNITY IMPACT



At Unilever, their purpose is to Brighten Everyday Life for All. For over six decades, they have been an integral part of Bangladesh's growth journey and contributing towards a sustainable future for the country. In alignment with this mission, they harness the passion and dedication of their employees through Proyash - their employee volunteering platform, to uplift the community they serve in. The organisation inspires its employees to become agents of change, empowering them to dedicate up to five working days each year to community service initiatives. This platform not only drives community support but also fosters personal growth and fulfilment for employees.

In 2024, Unilever Bangladesh partnered with **4 organisations**, positively impacting over **2,500 lives** through the efforts of **69 passionate volunteers**. Among these initiatives, the final one from 2024 was the Heart-to-Heart Market 2.0, an event that exemplifies the organisation's dedication to community wellbeing.



The Heart-to-Heart Market 2.0, held from 24-25 November 2024, was a follow-up of the highly successful first edition. Powered by 25 employee volunteers under the Proyash platform, the event transformed Unilever Bangladesh's corporate office into a vibrant marketplace. Thousands of pre-loved items, including clothing, books, and luxury goods, were donated and displayed for sale. This time, the spirit of volunteerism extended beyond employees, with children and siblings of the employees joining the initiative, gaining early exposure to the values of empathy and service.

Employees eagerly participated in the two-day event, purchasing items not only for their usefulness but also to support a greater cause. Each sale symbolised the collective spirit of generosity within the organisation. The proceeds, raised were directed to support children battling cancer, covering essential treatments and care throughout the coming year, under a partnership with Bangladesh Cancer Aid Trust (BANCAT), who operate a cancer care home called Alok Nibash to guide and support the children and their families.



The initiative concluded with a heartwarming day at Alok Nibash, where volunteers spent quality time with young cancer patients under BANCAT's care. The day was filled with conversations, painting sessions, and a shared meal. The children's resilience and infectious joy left an indelible mark on the volunteers, reinforcing the powerful impact of community engagement.

Heart-to-Heart Market 2.0 stands as a testament to Unilever Bangladesh's unwavering belief in the power of collective action. By empowering employees to embrace volunteerism, the company is not only contributing to a sustainable future for Bangladesh but also enriching the journey of each employee with purpose and meaning. Initiatives like these continue to build a stronger, more compassionate community—one heart at a time.



13TH BOARD (2024-25) MEETING OF FICCI



The 13th Board Meeting of FICCI took place on January 22, 2025, at the Singer Bangladesh Corporate Office in Gulshan Canter Point, Dhaka. President Mr. Zaved Akhtar presided over the meeting, which was attended by the Senior Vice President, Vice President, and other board members. The meeting served as a platform for meaningful discussions and strategic planning, furthering FICCI's dedication to promoting a positive business environment in Bangladesh.



AmCham Dialogue on Policy Alignment to Enhance the Trade and Investment Climate



The American Chamber of Commerce in Bangladesh (AmCham) hosted an insightful AmCham Dialogue titled "Policy Alignment to Enhance the Trade and Investment Climate" On January 26, 2025, at the Westin Dhaka. The distinguished event featured Dr. Salehuddin Ahmed, Honorable Advisor, Ministry of Finance, as the Chief Guest, and Mr. Md. Abdur Rahman Khan, FCMA, Chairman, National Board of Revenue (NBR), as the Special Guest. Dr. Fahmida Khatun, Executive Director of the Centre for Policy Dialogue (CPD), presented the keynote address. The dialogue event also



included a high-level panel discussion attended by notable personalities such as FICCI Senior Vice President and AmCham Vice President Mr. Eric Walker, and FICCI Director Mr. Ala Uddin Ahmad, alongside several dignitaries. The event focused on fostering policy alignment to bolster trade and investment opportunities in Bangladesh.

FICCI meeting with Economic Reporters' Forum (ERF)



FICCI Executive Director Mr. TIM Nurul Kabir held a productive meeting with Economic Reporters' Forum (ERF) President Ms. Doulot Akter Mala recently at ERF office. The meeting was also attended by Ms. Subarna Mostafa, Specialist, Communications & PR of FICCI and executive members of ERF Mr. Ibrahim Hossain Ovi and Md. Jakir Hussain. This gathering provided a valuable opportunity for discussing key economic issues and exploring potential collaborations to enhance the economic landscape.

Meeting of FICCI Tax and Tariff Committee



FICCI Tax and Tariff Committee held a virtual preparatory meeting to discuss the National Budget 2025-26 proposal from the chamber recently. The meeting was presided over by Committee Chair Mr. Mohammad Iqbal Chowdhury and was attended by other esteemed members. This important session aimed to consolidate insights and recommendations to effectively contribute to the upcoming national budget proposal.

President visits FICCI new Office



FICCI Secretariat Members along with the President during his recent visit to the new office of the chamber.

NEW MEMBER ENROLLMENT IN FICCI



Excelerate Energy Bangladesh Ltd.

Excelerate Energy Bangladesh Limited, a company with 100% American investment, focuses on the liquefied natural gas (LNG) and natural gas sector. The company has been instrumental in enhancing Bangladesh's energy infrastructure by developing the country's first LNG import terminal, the Moheshkhali Floating LNG (MLNG) terminal, which commenced operations in August 2018. This terminal has significantly increased the nation's natural gas supply, supporting up to 3,000 MW of power generation capacity. Led by CEO Mr. Habibur Rahman Bhuiyan, Excelerate Energy Bangladesh continues to invest in the country's energy sector, contributing to energy security and economic growth.



Visa Worldwide Singapore PTE Ltd.

Visa Worldwide Singapore PTE Limited, wholly owned by Singaporean investors, operates within the financial services sector. As a regional arm of Visa Inc., the company facilitates digital payments across more than 200 countries and territories, offering secure and reliable payment solutions for consumers, businesses, and governments. With Mr. Sabbir Ahmed serving as the Country Manager, Visa Worldwide Singapore PTE Limited is committed to driving innovation in the payments industry, enhancing financial inclusion, and supporting local economies through seamless and efficient payment systems.



Wagely Bangladesh Ltd.

Wagely Bangladesh Ltd., a 100% subsidiary of Singaporean entity, specializes in IT-enabled services. As an extension of Wagely's mission to enhance financial wellness, the Bangladesh branch offers Earned Wage Access (EWA) solutions, allowing employees to access their earned wages before payday. This service aims to reduce financial stress among workers and improve productivity. Under the leadership of Managing Director Mr. Noor Elahi, Wagely Bangladesh collaborates with employers to provide innovative financial solutions that promote financial inclusion and stability.



FICCI Training Center



FICCI has been shifted to its new office with bigger space and facilities. As part of the ongoing efforts to better serve the members, FICCI training center is ready with necessary equipment.

FICCI training center is a space with the necessary equipment and can accommodate a maximum of 30 trainees at a time. But it can be extended with additional capacity as well. Any member company can also rent the space if needed.

FICCI Training Center Facilities

- Air-conditioned Hall
- LED TV with proper sound system
- Wi-Fi connection
- Projector & screen
- Sitting arrangement for 32 people
- White Board
- Flip Chart

NEW OFFICE ADDRESS OF FICCI


 **MOLLY CAPITA CENTRE (7TH FLOOR)**
ROAD # 127, BLOCK # CES(F)-4 76,
 **GULSHAN AVENUE GULSHAN-1,**
DHAKA-1212



GULSHAN 1





BANGLADESH INVESTMENT SUMMIT 2025

BANGLADESH CALLING

A GATEWAY TO HIGH-GROWTH INVESTMENT OPPORTUNITIES

The Bangladesh Investment Summit 2025, hosted by the Government of Bangladesh, showcases a new investment climate in Bangladesh - set for transformative investments and unmatched growth. Join us to engage with global leaders, Fortune 500 executives, and industry pioneers as we redefine the future of investment in one of the world's most dynamic markets.



SCAN HERE TO REGISTER NOW

- FIRSTHAND EXPLORATION OF ECONOMIC ZONES
- DEEP DIVE INTO HIGH-GROWTH SECTORS
- NETWORK WITH INDUSTRY LEADERS AND POLICYMAKERS

Don't Miss This Transformative
Opportunity!

Visit summit.bida.gov.bd for more details.

DISTINGUISHED SPEAKERS

Featuring the **Hon'ble Chief Adviser of Bangladesh Prof. Muhammad Yunus** and industry pioneers from across the globe.

Economic Zone Visits & Startups

APRIL 7:

STARTUP CONNECT
INTERCONTINENTAL DHAKA

KOREAN EXPORT PROCESSING ZONE
ANWARA, CHATTOGRAM

NATIONAL SPECIAL ECONOMIC ZONE
MIRSHARAI, CHATTOGRAM

APRIL 8:

BANGLADESH SPECIAL ECONOMIC ZONE
ARAIHAZAR, NARAYANGANJ

APRIL 9-10: Plenary, Breakout Sessions and Networking at
The InterContinental, Dhaka



RENEWABLE ENERGY



TEXTILE & APPAREL
CORE, ADVANCED, TECHNICAL TEXTILES



YOUTH ENTREPRENEURSHIP EXPO



DIGITAL ECONOMY
IT-ES, ELECTRONICS, SEMICONDUCTORS

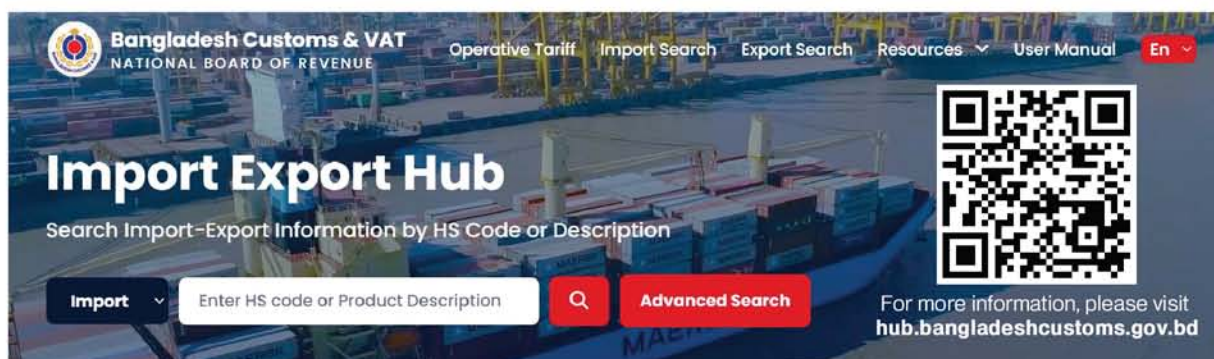


HEALTHCARE & PHARMA
PHARMA, MEDICAL DEVICES, APIs



AGRO-PROCESSING

Import Export Hub: A centralized repository for trade compliance



The Import Export Hub has been developed with support from the U.S. Department of Agriculture, Bangladesh Trade Facilitation project under the oversight of Customs Modernization Section of National Board of Revenue (NBR)

ABOUT THE SYSTEM

The Import-Export Hub is a comprehensive searchable repository designed to provide traders with essential regulatory and compliance information required for clearing imported and exportable consignments in Bangladesh.

This digital platform offers HS Code-specific document requirements, necessary certifications for imports and exports, applicable tariff rates, including total tax incidence, and relevant Statutory Regulatory Orders (SROs) governing preferential trade agreements. Additionally, it provides insights into available SRO benefits applicable to trade activities. These features significantly improve the ease of doing business by reducing administrative burdens and ensuring transparency in trade procedures.

With its user-friendly interface and up-to-date regulatory insights, the Import-Export Hub reflects Bangladesh's commitment to digital transformation in public administration and global trade facilitation, fostering a more efficient and predictable trade environment.

THE SYSTEM PROVIDES THE FOLLOWING CLUSTERS OF INFORMATION

General Documents: The section provides details of the general documents that are required for importing or exporting any product i.e. IRC, ERC, VAT Registration, etc. The list contains purpose, validity, issuing agency and legislative references for each document.

Product-specific Documents: This section contains list and details of documents required for customs clearance or regulatory purpose for importing and exporting any product. The list contains purpose of each document, Validity, issuance procedures, issuance stage, issuance entity as well as their legislative references.

Compliances and Conditions: This section mentions all necessary product-wise compliances and conditions for import and export from all relevant SROs and also links complete SROs.

FEATURES OF THE SYSTEM

Easy Search Options: Traders can search both by HS code or product description and the system will guide them to their desired product and its requirements.

Advance Search Options: Advance search option provides opportunity to search and generate report for research and analysis purpose.

Resources: Through the system, users can get hold of all the legislations clustered by agencies relevant to export and import, list of import-export prohibited products, all preferential SROs, etc. under one hub.

Legislative References:

All Acts are linked to bdlaws.minlaws.com, SROs are linked to respective agency websites and Rules as well as Regulations are stored within the hub for easy access.



Tariff Rates: This section provides tariff rates for each product.

Duty and Tax Benefits: All SROs and other benefits provided to specific products are listed here.

Approximate Duty Calculator: With this feature, trader can calculate approximate duties for each product by inputting consignment values, currency and exchange rate.

Examination and Assessment Checklist: With dedicated login from Customs Officials, additional features like examination checklist and assessment checklist is visible using which Customs officials will get guidance on things to focus during examination and assessment.

Additional Features: The system also includes product-wise preferential benefits that Bangladesh gets while trading with regional and bilateral partners.



National Board of Revenue

AUTHORIZED ECONOMIC OPERATOR PROGRAM



What is an Authorized Economic Operator (AEO) program?

A trade facilitation initiative that certifies trusted businesses for faster customs clearance, fewer inspections, and priority processing through compliance and security. It is a partnership between Customs and businesses to achieve mutual benefits

What are the international obligations to offer AEO?

- (a) World Customs Organization (WCO) SAFE Framework of Standards (Pillar I: Customs to Business)
- (b) World Trade Organization (WTO) Trade Facilitation Agreement (TFA) (Article 7.7: Additional trade facilitation measures to Authorized Operators who have good compliance records, automation and financial solvency)
- (c) World Customs Organization (WCO) Revised Kyoto Convention (RKC) (RKC GA 3.32: Trusted trader program)

What are the objectives of an AEO program?

- (a) Trade facilitations
- (b) Ensure supply chain security and predictability

Who can apply for an AEO?

Importers, exporters, any logistics operator (e.g. shipping agent, freight forwarders, clearing and forwarding agent, transporter, port authority, etc.) those are directly involved in export and/or import

What are the eligibility criteria to get an AEO?

- (a) Track record of compliance
- (b) Maintains a set of security standards

When AEO was introduced in Bangladesh?

5 May 2019

How many firms got AEO certificates?

15 (up to January 2025)

How many layers of AEO certification?

3 Tiers (Tier-1, Tier-2, and Tier-3) based on the fulfillment of the conditions applied for each tier.

What are the benefits for an AEO-Logistics operator?

Use of AEO logo, Special ID card, priority in adjudication, investigation or dispute settlement, Classification advice, comprehensive guarantee for transit and transshipment

Can an AEO get similar benefits in other countries?

Yes, AEO firm can get similar benefits in other countries based on the Mutual Recognition Agreement signed by the NBR with that country.

Where can a firm apply for AEO certification?

Customs Valuation and Internal Audit Commissionerate, 35, Pioneer Road (Old National Board of Revenue Building), 1st & 2nd Floor, Shegunbagicha, Dhaka-1000

What are the benefits offered under the AEO program?

AEO will get the following major benefits:

| Name of Benefits | Tier-1 | Tier-2 | Tier-3 |
|--|----------------------|----------------------|--------------|
| Use of AEO logo | Yes | Yes | Yes |
| Pre-arrival declaration and processing | Yes | Yes | Yes |
| Less selection of consignment for physical examination | 50% | 75% | 90% |
| Automatic assessment and clearance through ASYCUDA World (Green Lane facility though blue channel) | at least 20% | at least 30% | at least 50% |
| Minimum documentary requirements | Yes | Yes | Yes |
| On chassis delivery to own premises and direct export from port | Yes | Yes | Yes |
| Priority in scanning and physical examination of goods | Yes | Yes | Yes |
| Priority in advance ruling and getting classification decision | Yes | Yes | Yes |
| Privilege in Bank Guarantee (B.G) by use of Paper Guarantee (P.G.) | 75% B.G. 25% P.G. | 50% B.G. 50% P.G. | 100% P.G. |
| No regular Post Clearance Audit (PCA), only a yearly system based PCA | Yes | Yes | Yes |
| Self-clearance consignment without use of C&F | Yes | Yes | Yes |
| Deferred payment of duties and taxes | N/A | 7 days | 14 days |
| Physical examination at importers /exporters premises | N/A | N/A | N/A |

For more information:



bangladeshcustoms.gov.bd

Customs Valuation and Internal Audit Commissionerate
35, Pioneer Road (Old National Board of Revenue Building)
1st & 2nd Floor, Shegunbagicha, Dhaka-1000



Baraka Fashions Ltd.

A concern of Baraka Group is a 100% export oriented multi-product woven garments manufacturing unit.

Address: 6, Shingbari Road, Boro Dewra, Tongi, Gazipur – 1700. Bangladesh.

Tel: +88029815951-2

E-mail: info@barakagroupbd.com

Other Concern of Baraka Group:



Baraka Power Ltd.
51 MW Power Plant



Baraka Patenga Power Ltd.
50 MW Power Plant



Karnaphuli Power Ltd.
110 MW Power Plant



Baraka Shikalbaha Power Ltd.
105 MW Power Plant



Baraka Securities Ltd.
Share Brokerage House

Corporate Office:
6/A/1 (1st & 2nd Floor), Segun Bagicha
Dhaka-1000, Bangladesh
Tel: +880-2-9572305, 9560339, Fax: +880-2-9559015
e-mail: info@barakagroupbd.com
website: www.barakafashions.com; www.barakapower.com

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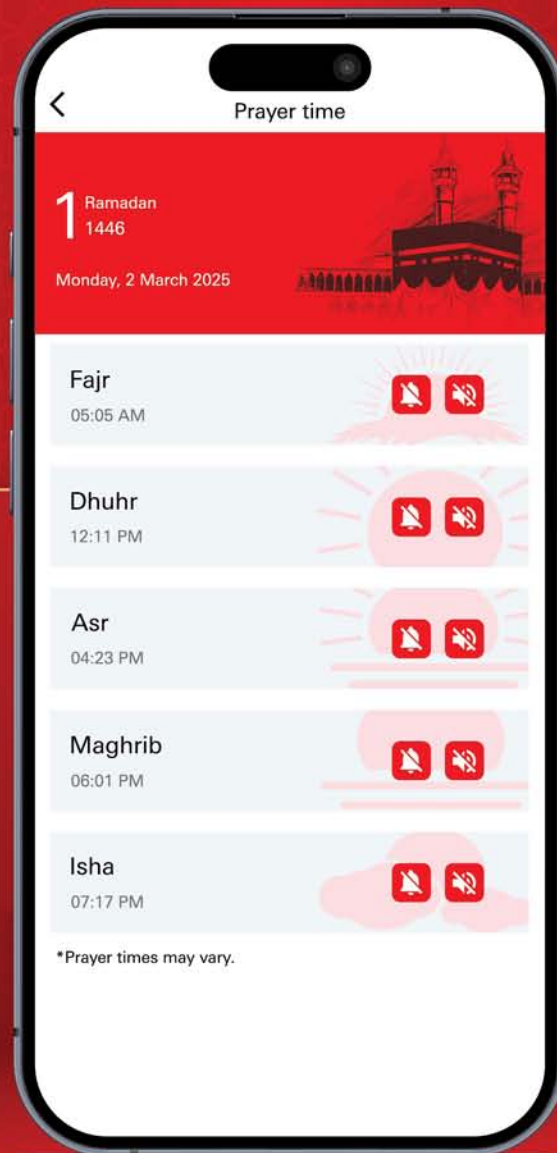


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