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Editorial

People have passed very unusual year-2020, faced the detrimental impact of Coronavirus Pandemic. Many business concerns closed, a good number of people lost their jobs, increased the rate of unemployment, enhanced the rate of poverty of the country due to the outbreak of the COVID-19.

Despite of this, our foreign currency reserve increased and recorded a milestone by surpassing 40 billion US dollar in October 2020. One of the main reasons of such increase of foreign currency reserve is the upward trend of remittance during this pandemic. Our import has fallen by 13.8% in July-August of FY21 and our export on the other hand started to reach in it's own shape, 2.8% average growth in July – September of FY21. We have shown the importance of having a good condition of foreign currency reserve of a country by mentioning the case study of Mexico and Brazil.

Over the years, the way of marketing has been changing briskly. As such, we have discussed how the marketing has been shifting from traditional to digital. A detail of digital marketing has also been furnished in this write up. In addition, we will get to know some key principles of marketing as well.

Although the coronavirus has made a serious negative impact in our livelihood, our source of getting refreshment has yet been stopped. We can get an amazing feeling from the tour of Sajek Valley. We will get a detailed information about Sajek tour.

During ongoing business slowdown, a continuing upward trend of remittance and thereby upward trend of foreign currency reserve is really extraordinary for our country.

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Country's Foreign Currency Reserve Surpasses 40 Billion Dollar Mark

Mohammad Ataour Rahman, FVP & In-charge, Research & Development Unit



Introduction

The Gross Foreign Currency Reserve of Bangladesh Bank [BB] stood at **USD 40,816.30 million** as of end October 2020. It was USD 32,437.74 million as of end October 2019, shows 25.83% increment. It started to become upward trend from April 2020, just after the outbreak of COVID19 in March in our country. The main reason of such upward trend of inflow of foreign currency was the upward trend of inflow of remittance.

Countries use foreign currency reserves to keep a fixed rate value, maintain competitively priced exports, remain liquid in case of crisis, and provide confidence for investors. They also need reserves to pay external debts, afford capital to fund sectors of the economy, and profit from diversified portfolios. With a view to realize the importance of having good condition of foreign currency reserve, we can see *the Economic crisis of Mexico and Brazil occurred in the year 2008-2009*.

Status of Foreign Currency Reserve of the Country

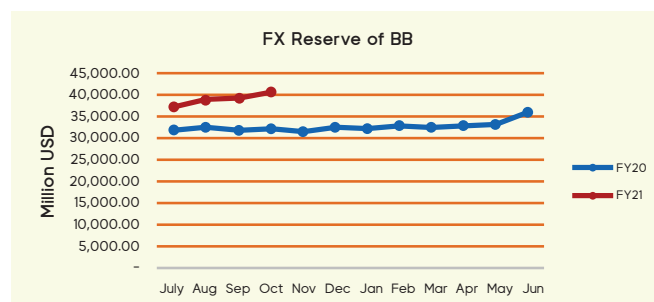
Foreign currency reserves reached at USD40.81 billion in October 2020. It was around USD32,000 million over the months of last year. Even in January 2020, it was USD32,381.47 million and in April, it reached at USD 33,111.06 million. If we see the table, observe that after the outbreak of Coronavirus pandemic in March 2020, the inflow of foreign currency started to be increased. Year to Year percentage of growth of September and October stands at 23.50% and 25.83% respectively.

Table: Monthly- Foreign Currency Reserve, USD Million

Month	FY2019-20	FY20-21	% of Change
Jul	32,093.25	37,288.43	16.19
Aug	32,775.77	39,040.14	19.11
Sep	31,831.92	39,313.98	23.50
Oct	32,437.74	40,816.30	25.83
Nov	31,728.99		
Dec	32,689.18		
Jan	32,381.47		
Feb	32,987.35		
Mar	32,570.16		
Apr	33,111.06		
May	33,409.89		
Jun	36,037.03		

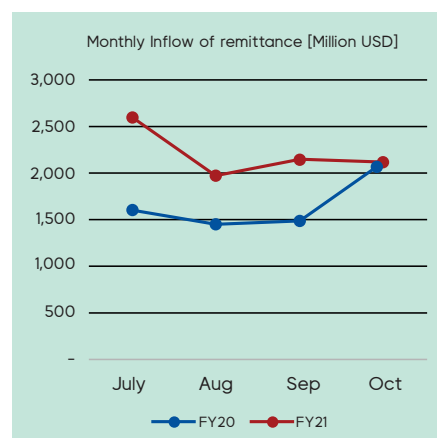
Source: Bangladesh Bank

Chart: Movement of foreign exchange reserve of BB.

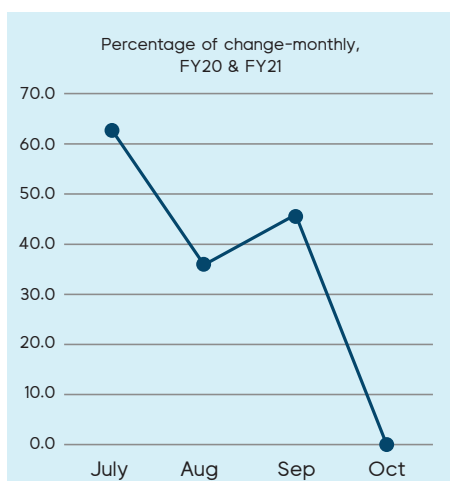


Reasons of upward trend of inflow of Foreign Currency

There are many ways through which foreign currency comes to our country, among which the below mentioned ways are remarkable;



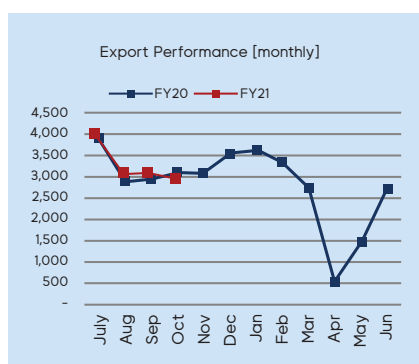
- ◆ **Inward Remittance:** Now a days, inward remittance is the main source of inflow of foreign currency. The reasons of such upward trend of remittances during ongoing COVID-19 pandemic are as under;
 - i. Loss of jobs of migrants compelled to send money home.
 - ii. Imposition of a travel embargo left a positive impact in upward trend of inward remittance.
 - iii. Easy fund transfer through growing network of MFS and Agent Banking.
 - iv. Introduction of 2% cash incentive on inward remittance by the government.
 - v. Inflow of remittance increased due to repeated flood in BD and 2 EIDs during Pandemic.
 - vi. Zero interest rate in developed economies encouraged migrants to invest [portfolio investment] in stock or financial assets in Bangladesh.



Year wise inflow of remittance:

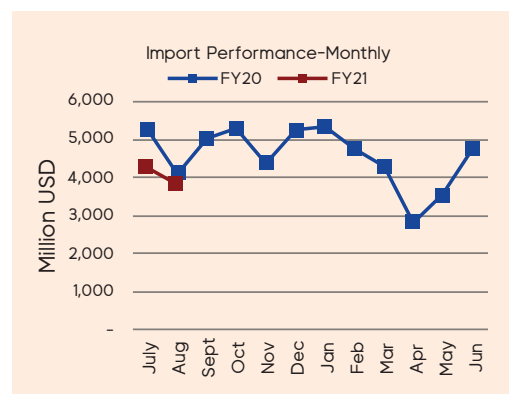
In July 2020, amount of inflow remittance was USD2598 million which was USD1598 million in the same month the year 2019, showed 62.62% increment. In October, 2020, it was USD2112 million which was same as it was in 2019, showed 0% increment.

- ◆ **Export Proceeds:** Earnings from Export is another way of inflow of foreign currency. Export drooped at bottom after the outbreak of COVID-19 pandemic in March in the country.



In April 2020, it was USD520.00 million only and as of end October 2020, export became USD2948 million. If we look at the graph, we see that the growth of export is becoming good in shape from April 2020.

- ◆ **Decrease of Import during ongoing COVID-19 pandemic:** Custom based import during July-August, FY21 fell by USD 1285.80 million or 13.80 percent and stood at USD 8034.00 million against USD 9319.80 million during July-August, FY20. Year wise import status is as under.



It shows that in April 2020, import reached at the bottom point same as export which was USD2859 million and import became at USD3809 million in August 2020. So, as the growth of import was becoming downward, the foreign currency reserve was increasing.

- ◆ **Foreign Aid/grants:** Bangladesh received total foreign aid of USD 528.01 million during July-August, FY21 which is lower by USD 221.08 million or 29.51 percent compared to July-August, FY20. After principal repayment of USD 199.12 million, the net receipts of foreign aid stood at USD 328.89 million during July-August, FY21 which was 42.24 percent lower compared to USD 569.42 million during July-August, FY20.

Others: Foreign direct or portfolio investment in Bangladesh, Various regulations etc.

The Importance of Foreign Currency Reserve of a Country

Foreign currency is mainly used to make payment of foreign transactions. Besides, foreign currency is required for the following reasons;

- ◆ To make foreign payments [for imports or tuition fees]
- ◆ To pay interest payment of foreign loan or foreign loan payment.
- ◆ To keep the exchange rate of foreign currency stable.
- ◆ To get good country rating which ultimately reduces the cost of doing foreign trade.
- ◆ To get confidence of the investors.

Normally, a country having foreign currency reserve equivalent to meet 3 (three) months import coverage is considered as good condition. Our Foreign currency reserve was USD40,816.30 million in October 2020 which is good to meet the import expenses of more than 6 months. On the other hand, if we see the history of exchange rate of our country, we see that this rate remained almost same over the last 2/3 years which was between 83 to 85 Taka against per USD.

In addition, in order to realize the importance of foreign currency reserve of country, we will see the **economic crisis of MAXICO and BRAZIL** that was faced in the year 2008–2009 [LEHMAN CRISIS].

Support of Foreign Currency Reserves to handle Economic crises in Brazil & Maxico (2008–2009):

An important lesson of the 2008–2009 financial crisis was that the emerging market economies with **high levels of international reserves were better able to withstand** the ripple effects of the global meltdown. In Latin America, **the cases of Brazil and Mexico provide a clear illustration.**

When **Lehman Brothers** [called *Lehman crisis—occurred in 2007–2009*] went under in 2008, **Brazil** had foreign exchange (FX) reserves of **\$205.5 billion**—equivalent to 12.9 percent of GDP—while **Mexico had \$83.6 billion**, or 7 percent of GDP. While the FX reserve levels easily covered a year of short-term debt maturities, Mexico's were below the other precautionary threshold of six months of import coverage.

Brazil's much higher level allowed its central bank (BCB) to more effectively respond. It intervened in the FX market to help stabilize the Brazilian real, provide FX swap lines to Brazilian corporations that faced difficulties rolling over U.S. dollar denominated maturities and assist exporters hit by the global dry-out of trade financing lines. **In contrast, Mexico's central bank** (Banxico) did not have the flexibility to support the Mexican peso and meet the surge in U.S. dollar demand from Mexican corporations.

Overall, the strong FX reserves position was a key factor that allowed Brazil to adopt more aggressive countercyclical measures and emerge from a short-lived recession by the second quarter of 2009. Mexico had to endure a deeper downturn that lasted several quarters.

Conclusion

It is really good for us to have an incremental trend of inward foreign currency in such an extra ordinary time—ongoing coronavirus pandemic, while the world including Bangladesh is facing business slowdown. **Inflow of Remittance** has been playing a vital role for the increase of foreign currency reserves and the issue of allowing, among others, 2% cash incentive on remittance is very effective measure of the government. In addition, our export sector—another main source of inflow of foreign currency should also be given priority. As expert says that we should be very careful about foreign currency reserve of the country so that we could face any unprecedented events, if arises in coming days.

Source: 1. Bangladesh Bank, 2. Luis Oganeg; Americas Quarterly, 2012



Loan Securitization: A tool to Manage Balance Sheet Risks

Sanjit Kumar Sarker, CFA | AVP, Narayanganj Branch

In the backdrop of capping the lending and deposit rates, the commercial banks in Bangladesh are facing unprecedented challenges in managing their balance sheet risks. Hence, the active management of the balance sheet has become more and more vital and is now a tactical area for the banks. Thanks to the government's recent intervention in the financial market, the risk-return profile and funding sources of the banks have been seriously affected and hence, an innovative avenue is required to sustain the desired level of risk-adjusted return and fund loan portfolio. Loan securitization is thought to be one of the best tools to support liquidity, increase fee based income, find a new source of financing, bring diversification in the loan portfolio, transfer credit risk, and manage market risk.

In an attempt to regulate the Indian securities market in a more sophisticated direction and open up newer avenues, the Reserve Bank of India ('RBI') on June 8, 2020, introduced the 'Draft Framework for Securitization of Standard Assets' ('Framework'), accompanied by a draft framework for 'Sale of Loan Exposures'.

Process of Loan Securitization:

In a simplistic term, securitization is defined as the transformation of illiquid assets (loans) into cash through the sale of assets (loans) to the Special Purpose Vehicle (SPV). A typical securitization process begins as follows: a bank—originator— sells off certain assets (loans) of its portfolio to a trust or

a separate entity usually described as the Special Purpose Vehicle (SPV) which is established for the sole purpose of loan securitization. In case of a true sale, the securitized assets are removed from the originator's book, and all interests, rights, and titles of the assets are removed from the originator's book, and all interests, rights, and titles of the assets are transferred to the SPV. The SPV in turn issues new securities (bonds) in multiple tranches (Senior tranche, Mezzanine tranche, First-loss tranche) to investors keeping the transferred assets as collateral, and

remits the funds it receives from investors to the originator. The common types of assets suitable for securitization are mortgage loans, consumer loans, credit card receipts, trade receivables, automobile loans, leases, etc. Mortgage-backed securities (MBS) are issued exclusively against credit and loans with mortgage guarantees.

Drivers of Loan Securitization from the originator's perspective:

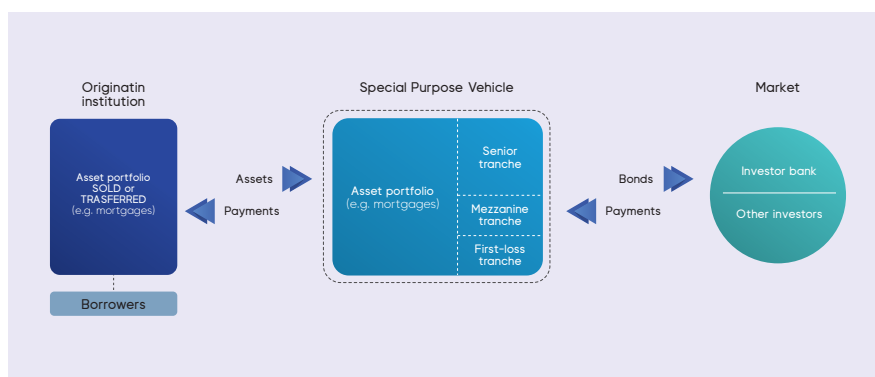
Loan securitization yields some unique benefits to the originator bank in terms of liquidity, return and risk profile.

Firstly, securitization acts as a financing source on the asset side, because it is based on the sale of part of the firm's economic structure. This mobilization of the assets translates into an upsurge in a bank's liquidity. Furthermore, securitization is an alternative financing source to equity and debt financing, and in contrast to debt, the originator bank does not need to repay from its own sources. The improvement in the liquidity ratios emerges from the transformation of illiquid (non-tradable) assets into cash through the sale of the securitized assets to the SPV.

Secondly, profitability can ameliorate as a result of the reduction in assets, or through the reinvestment of the resources freed up. Once the loans have been transferred to the SPV, the banks select to monitor and service these loans on behalf of the entity for a fee. A fee-based income ameliorates the return on equity because the income is supported by a lower equity base. On the other hand, leveraging the liquidity obtained to fund new loans increases the business for the same or a similar level of assets and capital. Thus, the sum of the fee-based incomes from the securitized assets and the revenues corresponding to new investments will breed higher earnings, and since the debt and capital levels barely

change, this will lead to improve return on equity ratio. In this respect, banks can create an asset securitization pipeline structure that permits them to improve their return on capital systematically and repeatedly.

Finally, securitization leads to an improvement in the management of interest rate and credit risks. It can be used to whittle the interest rate risk originated by the maturity mismatch between a bank's assets and liabilities. Provided that securitization is an instrument for managing the



composition of Balance Sheet, the banks can utilize it to match the duration of its assets with the duration of its liabilities.

Various forms of loan transfers from the originator to the SPV:

To transfer a loan to SPV, the lender has to be mindful of the options available to facilitate such a transfer. A loan may be transferred from a bank to SPV in various forms. The first and foremost form of transferring a loan is assignment which may be legal or equitable. A legal assignment is one that transfers all the rights of the lender. For a legal assignment, the assignment must be in respect of the whole of the debt and not a part of it, it has to be in written form and signed by the lender and notified to the borrower. If any of the requirements is found to be missing in the assignment such as the lender assigns a part of the debt and not the whole of it to the buying bank or if the borrower is not notified about the assignment by the seller, it is more likely to be an equitable assignment.

Novation is another method by which a loan can be transferred. It is the only way a lender can transfer the rights in the loan along with the obligations. In this process, the old loan agreement is replaced by a new one on similar terms after getting the consent of all the parties.

The other form of participation is funded participation which creates new contractual rights in favor of the participating bank against the existing bank. In funded participation, the participant bank has no right or claim against the borrower as it is a result of a separate agreement between the seller and the buyer. When the participant merely shares the risk and does not deposit any sum with the seller and merely shares the risk of the seller in the loan amount generally for a fee is known as risk participation.

Accounting Considerations of Loan Securitization:

Contingent on whether a transaction is accounted for

as a sale or as a secured borrowing, the financial statement effects may be quite significant. The implication lies with the fact that if the transaction accounts for a sale, the assets are removed from the balance sheet, and concurrently a loss or a gain is recognized. If it is secured borrowing, the asset fundamentally remains in the balance sheet and the borrower distinguishes a liability for the proceeds from the transfer.

Tax Considerations of Loan Securitization:

Tax issues may arise in the following cases:

1. Constitution of the SPV
2. Capital Gain
3. Transfer of Income
4. Stamp Duty on Conveyance of Assets
5. Duty on Transfer of Instruments
6. Issuance of Securitized Instruments

Securitization yields many benefits to all stakeholders involved in the securitization process. While securitization has been identified as an 'alchemy' that works, *prima facie* key motive behind securitization is to obtain low-cost (compared to traditional financial methods) capital market funding, and cheaper means of liquidity. Securitization paves way for less liquid mortgage assets to be converted into liquid assets while enabling risk (associated with such assets) to be shared by a larger group. Securitization allows a less than investment grade rated originator to obtain funding through an SPV, whose securities can (and they do) achieve investment-grade ratings. This is possible since the risk associated with the originator does not remain with the assets when they are transferred to a bankruptcy-remote SPV, via a true sale.



Marketing: Shifting from Traditional to Digital

Mohammad Ataour Rahman | FVP & In-charge, Research & Development Unit



Introduction

Marketing refers to all activities that a company does to promote and sell its products and services to the customers. There are many ways of marketing like traditional marketing, digital marketing and so others. Over the period, this way of marketing has been changing very rapidly.

Traditional marketing refers to offline marketing. This means broadcast, direct mail, phone, and outdoor advertising like billboards. *On the other hand*, **Digital marketing** means online marketing, such as paid social media ads, email marketing, and Pay Per Click [PPC] advertising. Digital marketing [*like facebook marketing*] has **become widely popular** due to the cultural, technological, and societal shifts around us.

We will see how the way of marketing has been shifting from traditional to digital. In this connection, we can focus on the marketing aspect of Philip Kotler, the father of modern marketing. He mentioned in his book titled "Marketing -4.0" that as the digital marketing cannot entirely replace traditional marketing, this book is a **blend of both traditional (offline) and digital (online) marketing approaches** [between the companies and the consumers].

Marketing

Marketing is not the art of finding clever ways to dispose of what you make. It is the art of creating

genuine customer value. It is the art of helping your customer become better off. The marketer's watchwords are quality, service, and value.

Marketing Management is the art and science of choosing target markets and getting, keeping and growing customers through creating, delivering, and communicating superior customer value.

Changes in Marketing-over the years

The marketing world has changed dramatically over the years. Among which, digital transformation is on the top. Besides, some of the major changes in marketing are;

- Online Presence has become key factor;
- You need to be brand consistent.
- The cost of marketing has increased dramatically.
- Social media is a game changer.
- Credibility is more important now, then ever before.
- A Business-First Vs. An Audience-First Strategy.

If we look at the view of Kotler, we see that there are 2 basic changes that have taken place in marketing: A brief of these changes are described below;

1. The Change towards the Interconnected Consumers:

The strong development of the Internet age in the last decade of the 20th Century and the beginning of 21st Century has greatly shifted the business world works. These changes have affected companies, consumers, business professionals, communities etc. The most important shifts were generated at a personal or individual level;

a) From exclusive to inclusive: As Kotler mentioned- "social media drives social inclusivity and gives people the sense of belonging to their communities". Social inclusivity is happening not only online but also offline as well.

b) From vertical to horizontal: Globalization creates a level playing field. The change from a vertical innovation process (from the company to the market), no longer applies. We see the automotive industry, that has offered more choices of products, and where yesterday's companies that would produce only large diesel engines, now are thinking of hybrid or electrical cars, some of them even considering dropping diesel all together. Customers are also becoming more horizontal oriented. They rely on f-factor (friends, families, fans, and followers).

c) From Individual to Social: The access to online communication and social media platforms have changed the decision making process for the individuals. They seek advice and reviews, both online and offline.

2. The Change of the Marketing Strategy: One of the most important shifts that have taken place in the last decades for the marketing field was the change of the marketing strategy towards delivering value. This general marketing strategy is targeting the following fields or target groups:

a) Marketing the mission to the consumers: While developing the right mission, a company is taking into account that: the business must be, or feel different than any other. You have to sell your brand by telling stories that move people; and of course by its mission, one must empower the consumer, where he or she can feel a certain level of power in relation to the brands.

b) Marketing the value to the employees: The Employees must be seen and treated as one of the most important clients of the company. They intimately know the company, its brands, products or services and they must be empowered with the most important values of the company. They must use this knowledge about the company, their values and principles in their interaction with the consumers and in building a long-lasting relationship with them, based on trust and common values and principles.

c) Marketing the value to the channel partners: The Company must see the channel partners (companies, public authorities, consumers and employees) as an important link in the chain of the marketing channel. The channel partners should be chosen carefully following the principle: Purpose-Identity-Values (should be similar).

d) Marketing the vision to the shareholders: The Company makes the shareholders aware of the changes that take place in the business market, to inform them about the shifts that take place in the lives and behaviors of the consumers. At the same time, the company must bring forth proofs that practicing sustainable activities will bring the shareholders' profitability and rentability and for the company, it stands for a competitive advantage. These companies will find it easier to enter markets; they will The Company makes the shareholders aware of the changes that take place in the business market, to inform them about the shifts that take place in the lives and behaviors of the consumers. At the same time, the company must bring forth proofs that practicing sustainable activities will bring the shareholders' profitability and rentability and for the company, it stands for a competitive advantage. These companies will find it easier to enter markets; they will connect much better and longer with the consumers and develop strong relationships.

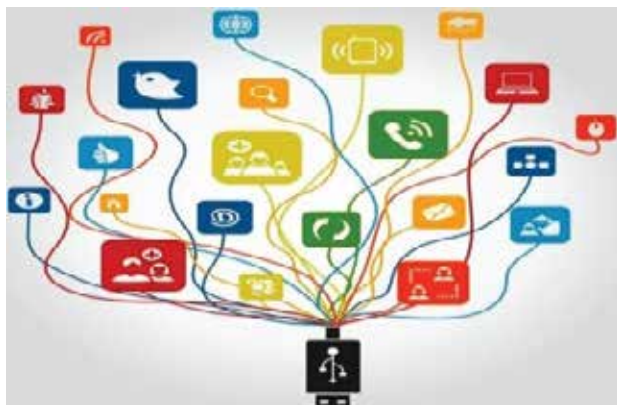
Digital Marketing

Digital marketing is the use of the internet, mobile devices, social media, search engines, and other channels to reach consumers.



Digital Influencers: People are no longer attention to TV ads or mass mailing. They rely on friends, colleagues and social networks and influenced by digital influencers; There are three categories of such influencers;

- ◆ **Young People** [mind share]: Young people are open to new technologies and will be responsible for testing and evaluating your product and interested in disclosing to friends, colleagues and older people.
- ◆ **Women** [market share]: Several types of research have shown that women are better decision makers than men. Conquering women will secure a good chunk of market share for product.
- ◆ **Internet Inhabitants** [Heart share]: The people who live on internet are the inhabitants, if these people like some products, they talk about it and indicate.



Digital Marketing Brought Changes: Old market segmentation is replaced by community segmentation. It means that dialogue with communities will help you target your product. **Famous 4P's marketing framework is replaced by 4C's:**

- ◆ The **Product** is replaced by **Co-Creation**: Instead of simply launching a product, the company work together with the community, capturing the demands of it.
- ◆ The **Price** is superseded by **Currency**: Recurring revenue –producing product/services systems– such as subscription channels –are growing in the digital age, replacing by single price.
- ◆ The **Place** is substituted by **Communal Activation**: Anyone can sell a product from anywhere. We no longer rely on physical spaces to sell ourselves.
- ◆ The **Promotion** is replaced by **Conversation**: Product promotion is superseded by conversation between the community member and social networks.

How Multichannel Marketing Works: The current trend of the customer to use more than one channel to buy and relate to the company. Now a days, it is important that *the company tries to establish both online and offline marketing channels*. The Company that can use this trend efficiently will have significant competitive advantages.

The new buyer's Journey: The steps of this journey are represented by the followings **5 A's**:

1. Aware: You need to let the customers know that your brand exists in the world. You can do this by Advertisements, social networks, AdWords, blogs etc.

2. Appeal: Here you need to demonstrate your differential for the prospect, means you need to stand out from your competitor – by design, company values, and vision or any other features that catches the attention of the potential customer.

3. Ask: The customer will research your company via Google or friend. This is very crucial point and the main reason for the brands to maintain a good relation with online communities.

4. Act: This is the stage of purchases. The user act as paying for product, closing the purchase. It only comes here if the result of your search has been positive.

5. Advocate: This is the post-sale stage. Customers who are satisfied with the product and with the company's relationship will defend it.

Way to improve performance:

1. Increase your presence in social networks: Find new ways to relate to users and wherever they are.

2. Optimize curiosity: Use creative content and attract your customers efficiently. You need to generate useful and relevant content for potential customer.

3. Increase your commitment: Try to create a connection with your customer through keeping commitment.

4. Increase your affinity with the customer: Customers want to have a contact with companies. Don't send automated or robotic messages. Talk to your customers, show that there is something behind the brand. That is a way to create a bond with it and it will help you increase your number of advocate.

Famous Marketing Principles

If we look at the marketing principles of Kotler, we found **10 indisputable credos** those he referred as **marketing's roots**. These 10 credos are as under;

Credo 1	:	LOVE YOUR CUSTOMERS, RESPECT YOUR COMPETITORS;
Credo 2	:	BE SENSITIVE TO CHANGE, BE READY TO TRANSFORM;
Credo 3	:	GUARD YOUR NAME, BE CLEAR ABOUT WHO YOU ARE;
Credo 4	:	CUSTOMERS ARE DIVERSE; GO FIRST TO THOSE WHO CAN BENEFIT MOST FROM YOU;

Credo 5 :	ALWAYS OFFER A GOOD PACKAGE AT A FAIR PRICE;
Credo 6 :	ALWAYS MAKE YOURSELF AVAILABLE, SPREAD THE GOOD NEWS;
Credo 7 :	GET YOUR CUSTOMERS, KEEP AND GROW THEM;
Credo 8 :	WHATEVER YOUR BUSINESS, IT IS A SERVICE BUSINESS;
Credo 9 :	ALWAYS REFINE YOUR BUSINESS PROCESS IN TERMS OF QUALITY, COST AND DELIVERY;
Credo 10 :	GATHER RELEVANT INFORMATION, BUT USE WISDOM IN MAKING YOUR FINAL DECISION;

Conclusion

With the emergence of the internet, physical restrictions no longer exist for companies and brands. **The size of your business** and the massive investments are **no longer decisive** for a brand to become known in the **digital world**. This scenario gives companies the opportunity to grow but also increase the level of market competitiveness. So, if you want to stand out, you need to adopt this new era and seek to excel in the digital world.

References: 1. Marketing 3.0 & Marketing 4.0, Philip Kotler



Intelligence in Leadership

H M Mostafizur Rahaman | SVP & In-Charge, Retail Business Division

We have to make our own day. If we want to go ahead of the game, we should never be complacent with any short-term success. Rather, we should do hard work on ourselves to make our fortune.

Every individual should have their own goals to achieve. But every individual cannot make themselves as good leaders. Successful leaders understand the significance of goal-setting in everything from long-term vision to short-term motivation. Focusing on own goals helps them to organize their actions and make the most of their drive and ambitions.

Motivation is the important force that keeps pushing us forward and achieve success. It is our inner drive to focus on always achieving, producing, and developing something—and it's always useful to pay attention to the things that nourish our personal motivation.

We all are not born with the qualities and attributes that make up our characters and privileges, but they continually develop as we go through our experiences, our disappointments to achievements or failures to wins. We all should manage our sense of responsibility and responses to events to mature the character we would like to have.

We all experience failures and mistakes during our different stages of lives;

it's how we respond that makes the difference.

We can choose to see failure as proof of our inadequacy, or recognize it as an incredible learning experience. But we should never get rid of controlling our emotions.



it's how we respond that makes the difference.

We can choose to see failure as proof of our inadequacy, or recognize it as an incredible learning experience. But we should never get rid of controlling our emotions.

There will always be bad time and good time, bad luck and good luck. Through it all, patience remains among the most useful tools we can have. It shows us what really matters and what's important, and it keeps us

level-headed and focused on what is important.

If we want to create a shift in our personal life, business or our leadership, we need to make a daily practice of asking ourselves the right questions—because it is the right questions that lead us to the right answers. Failure gives us the clues to know what works and what doesn't, so we can adjust as needed.

But failure scares people; it prevents us from even trying. For others, after a few attempts, they decide they are done.

Successful people commit themselves to not giving up, no matter how many times they fall on their race. One of the biggest mistakes people commit when boarding on a new challenge is trying to take their journey unaccompanied. We will go much beyond, faster, when we have the right individuals by our side.

In this complex world, only change is certain. We all should welcome and accept the changes. We have to change ourselves fast by keeping ourselves busy in a

continuous learning process. We have to learn from our surrounding environments, friends, colleagues, competitions, reading books, browsing Internets and so on. The whole world is going ahead through its change process. We cannot always change our internal and external environment; what we can do is we can change ourselves.

Leadership is a continuous process. It is a combination of learning and attitudes. If one is not motivated, he/she cannot motivate others. A good leader creates everything in his/her favor by demonstrating his/her responsibilities toward achievement of goals.

When we make-believe to know it all and never admit mistakes, our behavior can have negative consequences for ourselves and our entire organization. On the contrary, when we are self-aware enough to openly admit missteps and concede that we still have plenty to learn, we turn mistakes are learning opportunities and give our efforts to a success.

Highlights from the Quarter

National News

Inflation of Bangladesh rises to 6.44 per cent- 5yr high

Driven by a sharp increase in the price of food items. Rural inflation jumped by 71 points to 6.67 per cent from 5.96 per cent a month ago.

Food inflation surged 1.12 percentage points to 7.73 per cent from 6.61 per cent in September.

Inflation in the urban areas edged up five basis points to 6.03 per cent. Food inflation rose 22 basis points to 6.48 per cent.

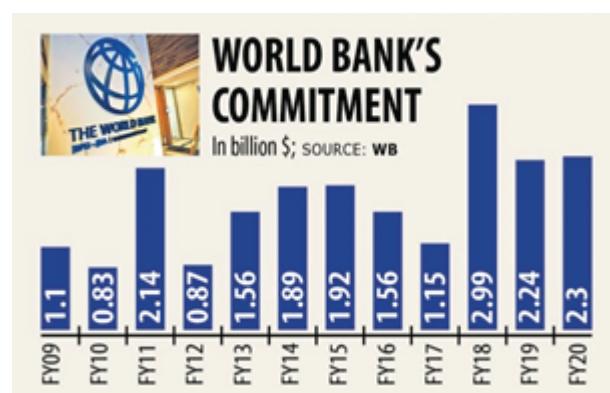
Non-food inflation dropped 14 basis points to 5.51 per cent.

GOVT Sector Update

Bangladesh may seek more than \$2.5 billion from World Bank

Purpose: budgetary support of \$500 million, project financing and aid. Its main target would be to secure \$500 million in budget support in the current fiscal year.

The government has undertaken a programme worth \$550 million to procure and distribute coronavirus vaccines.



Govt to use forex reserves for development projects

\$5 billion were supposed to be used for investments in seven sectors, including power, energy and infrastructure

Central Bank Regulations

Central bank extends deadline for import payments for foreign exchange businesses in various sectors until March 31 next year.

Banks have been asked to accept advance payments of up to \$500,000 from businesses seeking to import Covid-19-related lifesaving drugs and essential medical items until March 31, according to a notice of the Bangladesh Bank.

Loans from export development fund to be cheaper

Bangladesh Bank has brought down the interest rate on its export development fund (EDF) from 2 per cent to 1.75 per cent in order to help exporters recover from the economic impact of Covid-19.

BB extends time for implementation of the stimulus package until Nov 30 for the cottage, micro, small and medium enterprises (CMSMEs) by one more month, from October 31 to November 30.

BB selects 30 bonds for benchmarking which are frequently traded or auctioned in large volume, out of the total 269 active treasury bonds, according to an announcement made by the central bank.

The central bank has amended its disclosure rules instruction, allowing banks to provide their market disclosures within seven working days of finalising the annual audited financial statements, instead of March or September.

BB extends both policy coverage, tenure Considering the Covid-19 pandemic, the central bank has allowed more time for the exporters to realise their export proceeds.

The tenure has been extended up to seven months instead of existing six months, and the coverage of the relaxed policy widened to all export sectors.

Banks and FIs

SCB first bank to issue Tk 8.50b zero coupon bond

Standard Chartered has received all the regulatory approvals for issuing BDT 8.50 billion Zero Coupon Bond. This would be the first Zero Coupon Bond issued by a foreign bank in Bangladesh.

The Bangladesh Securities and Exchange Commission (BSEC) has finalised new regulations regarding issuance of brokerage licence allowing such businesses to be opened at a cost of just Tk 6 lakh.

HSBC executes country's first cross-border blockchain LC transaction.

Most listed banks and NBFIs see rise in profits amid the ongoing pandemic.

HSBC arranges Tk250cr sustainability-linked loan for BSRM

The Hongkong and Shanghai Banking Corporation (HSBC) in Bangladesh has structured the country's second sustainability linked loan for BSRM to help implement the steel manufacturer's sustainability agenda. As much as Tk 250 crore in the form of working capital will be given to improve the energy efficiency of Bangladesh Steel Re-Rolling Mills (BSRM). Jonathan Drew, managing director of environmental, social, and corporate governance (ESG) solutions at HSBC, and Kevin Green, country head of wholesale banking at HSBC Bangladesh, were also present at the event. Earlier this year, HSBC arranged Bangladesh's first SLL worth \$118 million (approximately Tk 1,000 crore) for local conglomerate Square Group, incentivising their long-term renewable energy usage.

Banks have to set aside more funds to absorb shocks

Banks will have to keep aside more funds in provision than they usually maintain to make them well-equipped so that they can absorb shocks from any increase in bad debts caused by the business slowdown in the coming year. Although the central bank's circular in September extended the deadline for loan classification further to December, it gave a hint to take measures for the fortification of the provision base as well. Banks now set aside 0.25 per cent to 2 per cent against unclassified loans. It is 20 per cent to 100 per cent against defaulted loans. Non-performing loans (NPLs) stood at Tk 94,440 crore in September, down 1.74 per cent from that three months earlier and 18.73 per cent year-on-year, BB data showed. The country's banking sector has, historically, faced provisioning shortfall due to the failure of 10 to 11 banks. The ongoing moratorium facility has helped banks bring down the provision shortfall to Tk 2,644 crore in September in contrast to Tk 8,119 crore one year ago. As of September, 21 banks have failed to keep additional provisioning while 12 banks faced a shortfall in meeting the regulatory requirement, according to central bank data. The net profit in the banking sector soared 33.60 per cent year-on-year to Tk 2,424 crore in the first half of 2020 despite a collapse in business and a feeble recovery of loans.

Sajek Valley: Into the Reign of Clouds!

Md. Obydul Hoque | PO, Eskaton Branch

Who does not want to be lost in a white cloud-like cotton? Sajek Valley, currently the most popular destination for pilgrims/travelers, is located in the biggest union of Bangladesh, Baghaichari Upazila of Rangamati district. It is on the border of Mizoram in the north of Rangamati district. The north side of Sajek is Tripura, Langadu of Rangamati on the south, Mizoram of India on the east, Khigrachori Dighinala on the west. The height of Sajek Valley from sea level is 1800 feet. Though the location of Sajek is in Rangamati district, it is very easy to travel from Dighinala to Khagrachari due to geographical reasons. Sajek is 70km away from Khagrachari district and 40 kilometers from Dighinala. If you want to go to Sajek, you will have to get permission from the Baghaihat Police or Army camp.

Sajek is the biggest union of Bangladesh whose size is 702 square miles. The area is formed with the combination of Sajek Ruilui Para and Konglak Para. Established in 1885, the height of the Ruilui Para is approximately 1720 feet from the sea level and the height of the Konglak Para from the sea level is approximately 1800 feet. Mainly, Sajek is the living place of indigenous people including Lusai, Pankhwa, and Tripura.

The banana and orange of Sajek are very famous. Many parts of Rangamati are seen from Sajek Valley. So the Sajek valley is called the roof of Rangamati. Sajek valley is known as the Queen of Hills & Roof of Rangamati. The name of Sajek Valley came from Sajek River that originates from Karnafuli river.

The attractive places of Sajek: In Sajek, the beautiful mountain in a row, the valley of clouds like white cotton will surely fascinate you. Sajek is a wonderful place where it is surrounded by three types of nature. Sometimes it is very hot or it will probably be wet in the rain and unexpectedly in the twinkling of the white clouds with a thick fog will be covered.



Sajek river is working as a border between Bangladesh and India. Sajek valley resorts are made

on the side of the hill to provide the unique experience of tribal lifestyle. Sajek valley is famous for its natural beauty. The valley is surrounded by mountains, dense forest, grasslands hilly tracks. Many small rivers flow through the mountains among which Kachalong and Machalong are notable. On the way to Sajek valley, one has to cross the Mayni range and Mayni river. The road to Sajek has high picks and falls. The native people of Sajek valley are ethnic minorities. Among them Chakma, Marma, Tripura, Pankua, Lushai and Sagma are mentionable. Women seem to be more involved in economic activities here. Tea stalls, food joints, and roadside marketplaces are dominated by women. People, in general, are gentle, welcoming and friendly. Picking fruits and vegetables early in the morning is a major trade here.

Sajek Valley Tour is the ideal to watch the flutter hilly clouds like natural landscapes and cotton. Konglak hill is a major attraction for tourists who are visiting Sajek. Konglak, the last village of Sajek Valley, is the area inhabited by the Lusai community. From the Konglak Hills, you can watch the origin of Karnafuli River, the Lusai Hills of India.

Place to visit in Sajek Tour are following:

- 1) Sajek.
- 2) Ruilui Para.
- 3) Konlak Para.
- 4) Stone Garden.
- 5) Helipad.

If you want to trek through Ruilui Para for two hours, you can enjoy the Kamalak fountain. This beautiful fountain is also known to many people as Padaam Toisha Jharna or Sikam Toisha Jharna.



Night at Sajek: Night takes an extraordinary look as soon as the sun sets. The whole area looks like a shivering black hole, but soon the sky gets adorned with stars glittering like thousands of diamonds which can be seen from anywhere in Sajek but its most beautiful at Sajek's Helipad.

How to Go to Sajek:

Dhaka to Khagrachari: Though Sajek is located in the Rangamati district, it is much easier to travel with Dighinala of Khagrachari district. So first you have to come to Khagrachari. If you want to go to Khagrachari from Dhaka, you can go by Saudia Paribahan, Shyamoli, Shanti Paribahan, S. Alam, Eagle, etc. on the bus. It will cost you nearly BDT 520 in the Non-AC bus. If you want to go to the AC bus you will find BRTC or Saint Martin Paribahan with BDT 700 to 900. Besides, the Shanti Paribahan goes directly to Dighinala and it takes only BDT 580. There are counters of these buses at various points of the city including Gabtali, Kalabagan in Dhaka.

Khagrachari to Sajek: The distance between Khagrachari and Sajek is about 70 km. You can visit Sajek Valley by reserving Jeep Gari/Chander Gari from Khagrachari. It will cost you BDT 8000 to 10000 with the returning fare. It is perfect for 12 to 15 people. But if you are in a small group, then join with another group to reduce the cost. On the way from Dighinala to Sajek, you will cross Bagaihat, Machalong Bazar, then Ruilui Bazar. It will take two to three hours to go from Khagrachari city to Sajek. The rows of hills and green skyline will make you forget all the tiredness of the road.

Where to stay?

There are more than 40 resorts and indigenous cottages to stay the night in Sajek. If you want to go on holiday, it is better to have a booking earlier than a month to get a quality room. If you want to stay at a lower price, indigenous cottages can be suitable for you. Besides, new cottages are being added considering the environments. All the cottages assure fairly beautiful view of Sajek. Among the most popular resort and cottages, we have made an efficient list including Sajek Resort, Runmoy Resort, Megh Mechang, Jumghor Eco Resort, TGB Lushai Cottage, Meghpunji Resort, Resort Rungrang, Alo Resort, Affordable Cottages of Indigenous People

What to eat?

All the resorts have the food arrangements, so if you say it in the resort before cooking, they will serve according to your preferences. It will cost you nearly BDT 100 to 200 in each meal. As a menu, you will find rice flour, chicken meat, etc. If you desire, you can arrange Bar-B-Q tonight, must try item is the Bamboo Chicken. You can also eat in the house of the indigenous people. You have to tell them about your menu and they will offer you the best foods. The fruits including Papaya, pineapple, and banana are very cheap, don't forget to taste.

Tips for Traveling Sajek:

- ◆ Before going to Sajek, ensure the booking of your room via phone call. It will help you to avoid a hassle in the holidays or on-season.
- ◆ In Sajek, there are only available mobile networks including Robi, Airtel, and Teletalk networks.
- ◆ The way to go to Sajek is very screwed and high, so this path is dangerous. Beware of traveling in the roof of the jeep.
- ◆ Take permission for indigenous photographs. Do not take pictures without permission.
- ◆ Indigenous people are very simple and honest. Always respect their lifestyle, belief, and culture.
- ◆ There are security camps in some places on the way of Sajek. They need some information about travelers. Cooperate for your safety. Keep a copy of your national identity card.
- ◆ If you want to stay more than two or three days, instead of keeping the car with you, just fix the car to go. Come back with another vehicle or return to Dighinala by renting another car.
- ◆ It is a remote place and hilly area, so keep necessary items and emergency medicine with you. Do not throw any chips, packets or waste anywhere of the hilly areas, keep it in the right place. This is our pride, so it is our duty to keep neat and clean.

Sajek is a perfect place for a group or family tour. The beauty of this place will give you awesome feelings. At the same time, you can come back within a day by visiting here. Hopefully, you can go to Sajek within a tight budget. If you want to travel Sajek with safety and want to enjoy the place with joy.

Key Appointment in Banks

Designation	Name	Institute
Deputy Governor	Kazi Sayedur Rahman	Bangladesh Bank
Deputy Governor	AKM Sajedur Rahman Khan	Bangladesh Bank
Chairman	Zaid Bakht	Agrani Bank
Chairman	Md Nasiruzzaman	Bangladesh Krishi Bank
Chairman	SM Abu Mohsin	NCC Bank
Chairman	Towfika Aftab	Citizens Bank
Vice Chairman	Md Abul Bashar	NCC Bank
Independent Director	Khondkar Ibrahim Khaled	Pubali Bank
Managing Director	Mohammad Mamdudur Rashid	NCC Bank
Additional Managing Director	Md Touhidul Alam Khan	Standard Bank
Deputy Managing Director	Ahsan Zaman Chowdhury	Trust Bank
Deputy Managing Director	MM Haikal Hashmi	Eastern Bank
Deputy Managing Director	M Khurshed Alam	Eastern Bank
Deputy Managing Director	Md Fazlur Rahman Chowdhury	Jamuna Bank
Deputy Managing Director	Mohammad Rafiqul Islam	Standard Bank
Deputy Managing Director	Noor Mohammed	Jamuna Bank

New Executive Joining, New Assignment and Retirement

New Executive Joining



Name: Mr. Mohammad Jahangir Bhuiyan
Designation: VP
Joining Date: September 27, 2020
Assignment: Manager
Location: Khilgaon Branch, Dhaka



Name: Mr. A. M. Faisal
Designation: VP
Joining Date: December 01, 2020
Assignment: Manager Operations
Location: Gulshan Branch, Dhaka

Transfer & Assignment



Name: Mr. Akhlaqur Rahman
Designation: SEVP
Effective Date: October 11, 2020
New Assignment: Head
Branch: Corporate Banking Division, Head Office



Name: Mr. Mohammad Ataour Rahman
Designation: FVP
Effective Date: October 11, 2020
New Assignment: In-Charge
Branch: Research & Development Unit, Head Office



Name: Mr. Hasan Mahmud
Designation: AVP
Effective Date: October 04, 2020
New Assignment: Manager In-Charge
Branch: Rupshi Branch, Narayanganj



Name: Mr. Md. Katebur Rahman
Designation: VP
Effective Date: November 16, 2020
New Assignment: In-Charge
Branch: Agriculture Banking Unit, Head Office



Name: Mr. Arif Kamal Chowdhury
Designation: SVP
Effective Date: November 29, 2020
New Assignment: Regional Manager I Manager
Branch: South Region I Jashore Branch, Jashore



Name: Mr. Mohammad Sarwar Hossain
Designation: VP
Effective Date: November 22, 2020
New Assignment: Manager In-Charge
Branch: Kakrail Branch, Dhaka



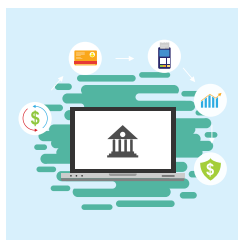
Name: Mr. Mehedi Zaman Khan
Designation: SVP
Effective Date: December 21, 2020
New Assignment: Manager
Branch: Mirpur Branch, Dhaka

Retirement



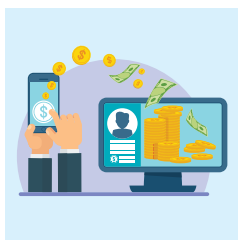
Name: Mr. Md. Abdul Motaleb Miah
Designation: VP
Joining Date: January 23, 2011
Effective Date: December 31, 2020
Branch: Dhaka Bank Training Institute, Head Office

Banking Industry at a Glance



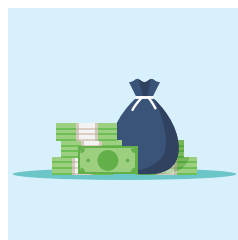
No. of Internet Banking
Customers

2,742,241
[June-2020]



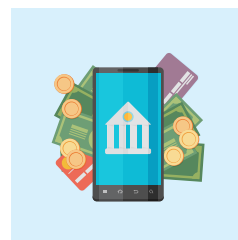
No. of Internet Banking
Transactions

2,206,819
[June-2020]



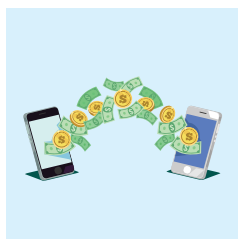
Amount of Internet
Banking Transactions

7,421.1 Cr
[June-2020]



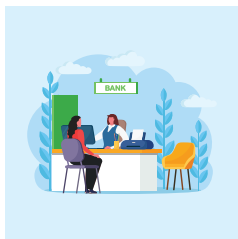
No. of Mobile Banking
Transactions

2,56,097,767
[June-2020]



Amount of Mobile Banking
Transactions
[in BDT crore]

44,830.6 Cr
[June-2020]



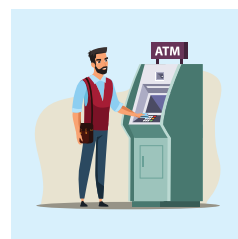
No. of Agent Banking
Transactions

6,739,201
[June-2020]



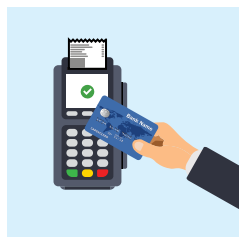
Amount of Agent Banking
Transactions
[in BDT crore]

22,057.2
[June-2020]



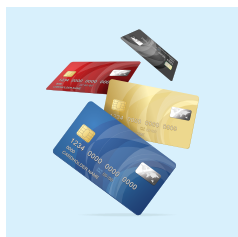
No. of ATMs
(in actual) (as on)

11,047
[June-2020]



No. of POS
(in actual) (as on)

65,946
[June-2020]



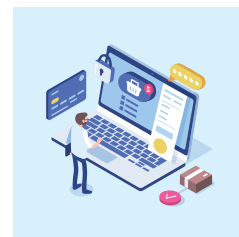
No. of Credit Cards

1,593,697
[June-2020]



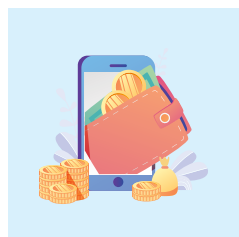
No. of Debit Cards

19,725,783
[June-2020]



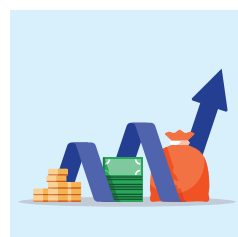
No. of E-Commerce
Transaction

33,257
[June-2020]



Amount of E-Commerce
Transaction
[in BDT crore]

11.7 Cr. [June-2020]



W.A Call Money Rate

2.12 [30 Dec-2020]

Events

Financing Furniture Manufacturing Cluster at Rajshahi

MSME business activities is one of the major determining factors for sustainable economic development of any country. The entire economic pulse of a nation depends on how entrepreneurs behave and maintain seamless continuity of business perform in their particular line of business, contributing to the country's generic economic prosperity. The emergence of COVID-19 and its downturn effect has caused MSME business activities to come to a standstill and have fiercely affected our economy. In actuality, almost all MSME business have been affected as they had minimal or no business or economic activities. The grim situation continues to linger still and worsen further.



Mr. A.H.M. Khairuzzaman Liton, Mayor-RCC handed over a loan cheque to a member of the Furniture Cluster at Rajshahi.



Mr. Emranul Haq, MD & CEO of Dhaka Bank Ltd. gave a Memento to Mr. A. H. M. Khairuzzaman Liton, Mayor-RCC.

As one of the leading financial organizations, Dhaka Bank Ltd. has come forward to aid MSME business sector by extending financial assistance. Nurturing the similar spirit, Dhaka Bank Ltd. initiated to finance the furniture manufacturing business community of Rajshahi City by cluster financing. This is an attempt to minimize their economic hardship so that they can get back to their regular business and expand their respective business portfolio. On this backdrop, recently Dhaka Bank Ltd. has successfully organized a Loan Distribution Program at Rajshahi to distribute furniture cluster loan among 22 no. furniture manufacturing entrepreneurs. The event was arranged at The Grand Tofa Convention Hall at Saheb Bazar Road, Rajshahi on November 22, 2020 in presence of many distinguished members of the society along with the loan recipients. Mr. A.H.M. Khairuzzaman Liton, the honorable Mayor of Rajshahi City Corporation attended the occasion as the Chief Guest and Mr. Emranul Haq, the Managing Director and CEO of Dhaka Bank with Mr. Sultan Masud Ahmed, the Executive Director of Bangladesh Bank regional office, were present as Special Guests. Additionally, Mr. Md. Iftekhar Ali Babu, Central Co-President, NASCIB, Mr. Md. Moniruzzaman, the President of Rajshahi Chamber of Commerce, Md. Mohibullah Khan, the Head of MSME Business of Dhaka Bank and Branch Manager and Vice President, Md. Faruque Ahmmed of Dhaka Bank Rajshahi also attended the loan distribution ceremony.

Dhaka Bank Signs Deal with Hyundai Bangladesh

24TH December 2020, Dhaka Bank Head Office, Dhaka Bank Limited and Fair Technology Limited the official distributor of Hyundai passenger vehicle in Bangladesh, have signed a Memorandum of Understanding (MoU) on Thursday, December 24, 2020. Under this agreement, customers purchasing Brand new Hyundai Suv & Cars, could apply the Dhaka Bank Auto Loans at special rate of interest per annum, can enjoy special vehicle prices & value-added offers along with exclusive facilities.



Mr. Emranul Haq, Managing Director & CEO of Dhaka Bank Limited and Ruhul Alam Al Mahbub Chairman, Fair Group are exchanging the documents at Dhaka Bank Corporate office, Gulshan, Dhaka. H. M Mostafizur Rahaman, SVP & In-Charge, Retail Business Division Dhaka Bank Limited and Mr. Zahidul Kabir Head of Treasury and Credit Management Fair Group have signed the agreement on behalf of the respective parties. Mohammad Abu Jafar, Additional Managing Director, A K M Shahnawaj Deputy Managing Director, Mr. Akhlaqur Rahman SEVP & Head of Corporate, Mosleh Saad Mahmud SVP & Head of Cash Management from Dhaka Bank & Mr. Hamid R. Chowdhury, rcds, psc (Rtd.), Advisor, J. M. Taslim Kabir Head of Marketing, Mr. Abu Naser Mahmud Head of sales from Fair Technology Limited along with other senior officials from both the organizations were also present at the signing program.

Sub Branch Opening of Dhaka Bank

Raozan Sub Branch



Dhaka Bank limited opened its Raozan Sub Branch at Raozan Powrashava, Chattogram. The sub branch went on operation on November 05, 2020.

Juraine Sub Branch

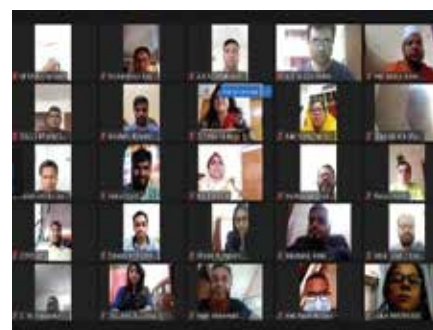


Dhaka Bank limited opened its Juraine Sub Branch [12th Sub Branch] at Alambagh Road, Dhaka. The sub branch went on operation on November 25, 2020.

Jagannathpur Sub Branch

Dhaka Bank limited opened its Jagannathpur Sub Branch at Bashundhara Residential Area Main Road, Dhaka. The sub branch went on operation on October 08, 2020.

Dhaka Bank with United Hospital organized an online awareness session on "Coronary Heart Disease in COVID Era"



Human Resources Division, Dhaka Bank Limited in coordination with United Hospital Ltd organized an online awareness session on Saturday, 03 October 2020 titled "Coronary Heart Disease in COVID Era" to create health awareness among the employees and give reliable health tips and discuss the health related issues through Q/A session with Dr. A. M. Shafique of United Hospital Ltd. This session will help employees to recognize early signs & symptoms of coronary heart disease and help better understanding of health related issues. As we know the second wave of COVID 19 may outbreak during the winter season, we should be more cautious and remember to wear mask, wash our hands frequently to keep ourselves healthy and safe.

Dhaka Bank Signs Deal with Executive Machine Ltd.



Dhaka Bank and Executive Machine Ltd. recently signed a corporate MoU on October 01, 2020. H M Mostafizur Rahaman, SVP & In-Charge, Retail Business Division of Dhaka Bank and Abdul Matin, Director of Executive Machine Ltd. signed the MoU on behalf of the respective organisation.

Dhaka Bank Signs Deal with Ace Autos



Dhaka Bank and Ace Autos, an authorized dealer of Haval in Bangladesh has signed an agreement. On October 05, 2020. Under this agreement Dhaka Bank Privilege Customers, all Cardholders, Customers & Employees can enjoy special price along with exclusive facilities at Ace Autos.

H M Mostafizur Rahaman, SVP & In-Charge, Retail Business Division of Dhaka Bank and Mr. Azharul Islam, CEO of Ace Autos signed the agreement on behalf of their respective organizations. Mohammad Ashiqur Rahman, Vice President of Dhaka Bank Retail Business Division, Brig Gen Md. Nasim Akhter, SBP, SGP, NDC, AFWC, PSC (Retd.) Advisor of Ace Autos, MD. Rubeluzzaman, Head of Sales of Ace Autos along with other Executive & Senior Officials were also present at the ceremony.

Dhaka Bank Signs Deal with Pacific Motors Ltd.



Dhaka Bank and Pacific Motors Ltd. signed a corporate MoU on October 01, 2020 to offer car loan at attractive interest rate for the customers of Pacific Motors Ltd.

H M Mostafizur Rahaman, SVP & In-Charge, Retail Business Division of Dhaka Bank and Md. Najimul Hoque, Assistant Director, Sales division of Pacific Motors Ltd signed the MoU on behalf of the respective organisation.

Dhaka bank Signs Deal with Millennium Automotive Assembly Ltd.



Dhaka Bank and Millennium Automotive Assembly Ltd. signed a corporate MoU on October 01, 2020 to offer car loan at attractive interest rate for the customers of Millennium Automotive Assembly Ltd.

H M Mostafizur Rahaman, SVP & In-Charge, Retail Business Division of Dhaka Bank and Farzana Khan, Deputy Director, Sales Division of Millennium Automotive Assembly Ltd. signed the MoU on behalf of the respective organisation.

Recalling the Good Memories of 2020: Mujib Borsho Cup: Intra Dhaka Bank Cricket Tournament 2020



We all know banking is very challenging and stressful job, to reduce the stress level and to bring inspiration among employees, we have arranged intra bank T10 cricket tournament in 2019 as a part of its employee engagement program. This year to observe the 100th birth anniversary of Jatir Janak Bangabandhu Sheikh Mujibur Rahman the T10 intra bank cricket tournament was named Mujib borsho cup: Intra bank cricket tournament 2020 which was played during 08, 15 & 22 February 2020 at the amazing green fields of Banani DOHS & Ati Bhawal, Keraniganj playground. The event was very successful. Major achievement of this tournament is increased team building, bonding and communication among employees. Officials of head office and branches from all region have participated in the tournament. Accordingly Management is very positive to arrange such events in coming years.

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