

# IFC Mobile Money Scoping Country Report: Bangladesh

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Schweizerische Eidgenossenschaft  
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Federal Department of Economic Affairs,  
Education and Research EAER  
**State Secretariat for Economic Affairs SECO**

# Bangladesh Summary

Population: 150 m (2012)

Wireless Teledensity: 65% (2012)

Remittance % of GDP: 11.4% (2012)

Percent Under Poverty Line: 31.5% (2010)

Adult Literacy: 56.8% (2010)

Ease of Doing Business: 107 (out of 183)

Main Banks: BRAC, Dutch Bangla Bank, Mercantile Bank, Islami Bank, Trust Bank, Eastern Bank, Bank Asia, Prime Bank, Dhaka Bank

Number of Branches: 7,961 (2011)

Mobile Network Operators:

Airtel, Banglalink, Citycell, GrameenBank, Robi



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## Overview of Mobile Banking in Bangladesh

In 2011, the Central Bank issued Mobile Financial Service Guidelines which both clarified mobile banking opportunities for banks, defined clear roles, and signaled support for banking innovation. Through these guidelines, mobile banking will be bank-led. Since 2011, two clear leaders have emerged - BRAC/bKash and Dutch Banglalink Bank/ DBBL. Both have extensive partnerships with the MNOs. BRAC/bKash alone has access to 98% of mobile subscribers, and a vast agent network - an agent in almost every other Bangladesh village. Some more recent estimates note that bKash has over 2 million subscribers, a notable leader in this field.

Despite these early advances a number of a key issues still remain as it relates to access, usage, and diversification. A number of surveys indicated that awareness of the service is still relatively low, and trust/credibility of the service is preventing adoption. Those who do register for an account are using the service only once, and not deepening their usage or diversification of services.

- Macro-economic Overview
- Regulations
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- Telecom Sector
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# Macro-Economic Overview

## Key Country Statistics

- Population: 150 Million
- Age distribution:
  - 0-14 years: 33%
  - 15-24 years: 18.8
  - 25-54 years: 37.6
  - 55-64 years: 5.7%
  - 65 years and over: 4.9%
- Urban/rural split:
  - Urban: 28%
  - Rural: 72%
- GDP (PPP): \$305 billion
- GDP per capita (PPP): \$2000
- Literacy rate: 56.8%
- Banking penetration: 36%
- Mobile phone penetration: 39.32%
- Remittance (% of GDPP): 11.4%

## Insights

- Over 70% of the population (and over 80% of the poor) live in rural areas. Agriculture generates over 17% of GDP, and has become increasingly important as policy makers grapple with climate change and spikes in global and domestic food prices. Simultaneously, there is a shift underway to transition from subsistence to commercial agriculture.
- The Banking Sector has responded to the agricultural needs, with increased products (notably cards and green financing) to support development of agriculture (and sustainable agriculture). Opportunity to examine mobile channel applications.
- The MFI sector continues to grow, but with slower uptake amongst women entrepreneurs and increasing uptake with SMEs - demonstrating market saturation in one area, and market diversification in another.
- In the last few years the rate of remittance growth has decreased. In the 2011-2012, however, the rate of growth was higher than in previous years.



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# Regulatory Overview

- Bangladesh Bank is the central bank in Bangladesh, overseeing all monetary policies and regulation of the financial sector.
- Banking, payment, and identification rules and guidelines have been updated in the last 10 years. Consumer protection laws do not apply to the financial sector, though are touched upon in the Payment and Settlement System Guidelines, and the Mobile Financial Service Guidelines.
- Mobile Financial Service Guidelines were released in September 2011 (and updated in December 2011). Through these guidelines, mobile financial services are to be bank-led through licensed banks. Banks leverage a network of agents, and are accountable for ensuring that mobile accounts are indeed set up, and compliance with KYC protocol.

# Regulatory Bodies

## Roles & Responsibilities

### Central Bank

- Sets monetary policy and regulates the financial sector. Regulates banks and non-bank financial institutions. Regulates and oversees payment systems.

### Bangladesh Telecom Regulatory Commissions (BTRC)

- License issuing authority, providing licenses operators who require a license in order to carry out their services. Oversight of internet services, VSAT, call centers, IP Telephone Services, mobile telephone services, vehicle tracking services.

### Home Ministry

- Creates and manages a national registration database. ID cards are mandatory and used for a variety of purposes, e.g. driving, tax, mobile, and cable.

## Implications

- The Central Bank includes financial inclusion as part of its strategic plan, and is making efforts to build a banking ecosystem that serves the poor and ultra poor.
- In 2011, the Central Bank issued Mobile Financial Service Guidelines; this signalled support in the market, and created clarity for banks, catalyzing innovation and product development.
- The Central Bank is committed to building a modern infrastructure that enables innovations in banking and financial inclusion, and is focused on modernizing its payment systems as well as its telecom infrastructure, consumer credit agency, and identity protection.

# Regulatory Framework & Requirements

## Current Regulations

### Mobile Money Issuers

- Guidelines for Mobile Financial Services for Banks, 2011.

### Deposit Taking

- Banking Companies Act, 1991
- Bangladesh Payment and Settlement Systems Regulations, 2009

### Retail Agents

- Bangladesh Payment and Settlement Systems, 2009
- Operating Rules and Procedures of Bangladesh, Automated Cheque Processing Systems
- Bangladesh Electronic Fund Transfer Network (BEFTN) Rules
- BEFTN Risk Management Guidelines

### Customer Acquisition

- Guidelines for Mobile Financial Services for Banks, 2011.

## Implications

- Mobile Financial Services will be bank led.
- Banks need to be separately licensed by the Central Bank.

- Banks are responsible for selecting, training, equipping, and monitoring agents.

- Banks are responsible for selecting, training, equipping, and monitoring agents. They may partner with institutions who may have nation wide agent networks.

- Bank Agents can acquire new customers, but banks are on the hook for ensuring the mobile account is activated and that KYC protocols have been followed.



# Regulatory Framework & Requirements

## Current Regulations

### KYC/AML Requirements

- Money Laundering Prevention Act, 2002
- Guidance Notes on the Prevention of Money Laundering
- Guidelines for Mobile Financial Services for Banks, 2011

### Licensing requirements

- Bank Companies Act, 1991
- Bangladesh Payment and Settlement Systems Regulations, 2009
- Guidelines for Mobile Financial Services

## Implications

- KYC documentation (form, ID verification) may be collected by agents, but bank is responsible for verifying documentation.
- All banks are licensed through the central bank. Banks are also licensed through Bangladesh Bank to provide mobile financial services.
- Offering a full MFS suite is a separate license from transferring remittances.

## Additional Regulatory Considerations

### Current Regulations

#### Customer Protection

- Guidelines for Mobile Financial Services for Banks, 2011

#### Data Privacy

- Guidelines for ICT security for banks and financial institutions, 2010
- Guidelines for Mobile Financial Services for Banks, 2011

#### Interoperability

- Guidelines for Mobile Financial Services for Banks, 2011

#### International Remittances

- Foreign Exchange Guideline, Vol 1
- Bangladesh Payment and Settlement Systems Regulations (BPSSR), 2009
- Guidelines for Mobile Financial Services for Banks, 2011

### Implications

- Banks are responsible for ensuring the technological infrastructure is in place to protect customer privacy and data exchange.
- Banks are responsible for ensuring the technological infrastructure is in place to protect customer privacy and data exchange.
- Banks may link their mobile financial services with those of other banks for the convenience of the customer.
- Mobile Financial Services may be used for inward remittances but not outward.

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# Financial Sector Overview

- The financial sector has been somewhat stressed as banks have demonstrated instability over the last few years. Bangladesh failed to meet its 7% growth target in 2012, though it is intended to surpass 6% in 2013
- Recent bank policies are targeting financial inclusion to build and extend wealth. This includes new Mobile Financial Service Guidelines (2011). This is catalyzing banking innovation, and it is supported by donors to build new scalable platforms, e.g. bKash.
- More generally, the financial sector recognizes a range of services across a formal (regulated), semi-formal (regulated but outside the jurisdiction of the Central Bank), and informal spectrum.
- There are two types of banks, scheduled (licensed to perform all operations of a bank) and non-scheduled (specialized bank with limited functions).
- Financial Institutions are a third category, limited to specialized financing instruments.
- Payment system includes Bangladesh Automated Clearing House, Automated Check Processing System, Electronic Funds Transfer, Mobile Financial Services, Online Payment Gateway Service Providers, National Payment Switch, E-Commerce & M-Commerce, and Legal & Regulatory Framework

## Financial Sector Snapshot

Regulated Financial Institutions	2009	2010	2011
<b>Banks</b>	48	47	47
State Owned Commercial Banks	4	4	4
State Owned Development Financial Institutions	5	4	4
Foreign Commercial Banks	9	9	9
Private Commercial Banks	30	30	30
<b>Branches</b>	7,095	7,729	8,522
State Owned Commercial Banks	3,387	3,447	4,148
State Owned Development Financial Institutions	1,365	1,382	1,388
Foreign Commercial Banks	58	72	74
Private Commercial Banks	2,285	2,828	2,912
<b>Accounts</b>			55 M
Agents			50,000+
ATMs			3,000
POS			
Credit Cards			
Debit Cards			

Banks	Branches	ATMS	M-Transaction Volume
BRAC	155	300	\$14.8 M
DBBL	130	2375	\$11 M
IFIC	22	45	
Mercantile	86	50	\$ 12.5 M
Dhaka Bank	64	35	

Microfinance Institutions	
<10,000 customers	428
10,000-100,000 customers	126
>100,000 customers	22

Sources: Bangladesh Bank, 2012 Annual Report

Source: Bangladesh Bank, *Mobile Financial Services in Bangladesh: An Overview of Market Development*, July 2012

# Financial Infrastructure

## Clearing and Settling

Bangladesh Bank's Clearing House

Ownership: Central Bank

Used in 8 clearing House regions

Sonali Bank's Clearing House

Ownership: State owned

Used in 31 cities where there are no BB branches

## National Switches and Systems

National Payment Switch

Ownership: Central Bank

Bangladesh e-Payment Gateway

Ownership: Central Bank

Bangladesh Electronic Funds Transfer Network

Ownership: Central Bank

Automated Cheque Processing Center

Ownership: Central Bank

## Credit Bureau

Credit Information Bureau

Ownership: Bangladesh Bank

The Credit Information Bureau is in a fairly nascent state. While it has existed since 1991 to maintain a database pertinent to borrowers and lenders, it was only in 2011 that the system was modernized (made online) and available to help lending agencies minimize risk.

# Financial Inclusion Snapshot

Account at a formal financial institution (% of 15+)	40%
Account used to receive wages (% of 15+)	3%
Account used to receive government payments (% of 15+)	2%
Account used to receive remittances (% of 15+)	3%
Loan through financial institution in the last year (% of 15+)	23%
Loan from a financial institution in the last year (% of 15+)	11%
Debit Card ((% of 15+)	2%
Credit Card ((% of 15+)	1%

## Bank Snapshot: 23 MFS licensed banks, 7 operational

BRAC	<ul style="list-style-type: none"> <li>• 1.3 Million Customers</li> <li>• 155 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 300 ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• BRAC's bKash is one of two emerging leaders in the MFS space.</li> </ul>
Dutch Bangla Bank	<ul style="list-style-type: none"> <li>• Xxxx Customers</li> <li>• 130 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 2375 ATMs</li> <li>• 4000 POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• DBBL has the largest ATM fleet, and 25,829 Banking Agents. DBBL is partnering with employers to facilitate salary transfer via MFS.</li> </ul>
Eastern Bank	<ul style="list-style-type: none"> <li>• Xxxx Customers</li> <li>• 67 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 160 ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• Eastern Bank is recognized as a leading retail bank. It's product innovations include Mobile Wallet, Student Banking and Payroll Banking</li> </ul>
Bank Asia	<ul style="list-style-type: none"> <li>• Xxxx Customers</li> <li>• 75 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 65 ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• Recently renewed focus on Islamic Banking and introduced SALAMAH - Islamic Banking Brand for Bank Asia.</li> </ul>
Trust Bank	<ul style="list-style-type: none"> <li>• 190,134 Customers</li> <li>• 59 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 25 ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• Launched Trust Mobile Money in 2012; partnering with insurance companies to collect premiums using mobile bill pay.</li> </ul>
Mercantile Bank	<ul style="list-style-type: none"> <li>• Xxxx Customers</li> <li>• 86 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• 50 ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• Developing MBL Wallet, a new MFS.</li> </ul>
Islami Bank	<ul style="list-style-type: none"> <li>• Xxxx Customers</li> <li>• 276 Branches</li> </ul>	<ul style="list-style-type: none"> <li>• ATMs</li> <li>• Xxxxx POS Terminals</li> </ul>	<ul style="list-style-type: none"> <li>• 801 agents deployed on mCash. Committed to Islamic Banking.</li> </ul>



## MFI Snapshot

BRAC	<ul style="list-style-type: none"> <li>• Borrowers: 4,193,218</li> <li>• Branches: 2,120</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 753,858,884</li> <li>• Deposits: 312,591,386</li> </ul>
ASA	<ul style="list-style-type: none"> <li>• Borrowers: 4,181,690</li> <li>• Branches: 3025</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 638,750,806</li> <li>• Deposits: 208,654,205</li> </ul>
Bureau Bangladesh	<ul style="list-style-type: none"> <li>• Borrowers: 860,787</li> <li>• Branches: 625</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 110,549,106</li> <li>• Deposits: 41,040,336</li> </ul>
Jagoroni Chakra Foundation	<ul style="list-style-type: none"> <li>• Borrowers: 272,359</li> <li>• Branches: 1,019</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 74,689,050</li> <li>• Deposits: 20,594,446</li> </ul>
UDDIPAN	<ul style="list-style-type: none"> <li>• Borrowers: 251,395</li> <li>• Branches: 220</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 42,106,363</li> <li>• Deposits: 13,918,261</li> </ul>
TMSS	<ul style="list-style-type: none"> <li>• Borrowers: 592,628</li> <li>• Branches: 678</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 90,385,975</li> <li>• Deposits: 33,061,154</li> </ul>
Society of Social Services	<ul style="list-style-type: none"> <li>• Borrowers: 364,998</li> <li>• Branches: 381</li> </ul>	<ul style="list-style-type: none"> <li>• Loan portfolio: 69,970,786</li> <li>• Deposits: 31,771,335</li> </ul>

## Payment Service Provider Snapshot

### National Switch

- Facilitates interbank electronic payments from different delivery channels, including ATM, POS, internet and mobile applications
- 37 banks have full online banking, four banks have partial online banking

### Online Payment Gateway

- Enables online payments and transfers utilizing Authorized Dealers, key piece of remittance ecosystem
- Cooperating Authorized Dealers include: Payza, Virtual Pay, Best Payment Gateway, Paypal, Moneybookers

### Electronic Funds Transfer Network

- Facilitates transmission of funds between the banks, handling payroll, remittances, social security, company dividends, bill payments, etc.
- 2,000 EFT-Debit, 200,000 EFT-Credit

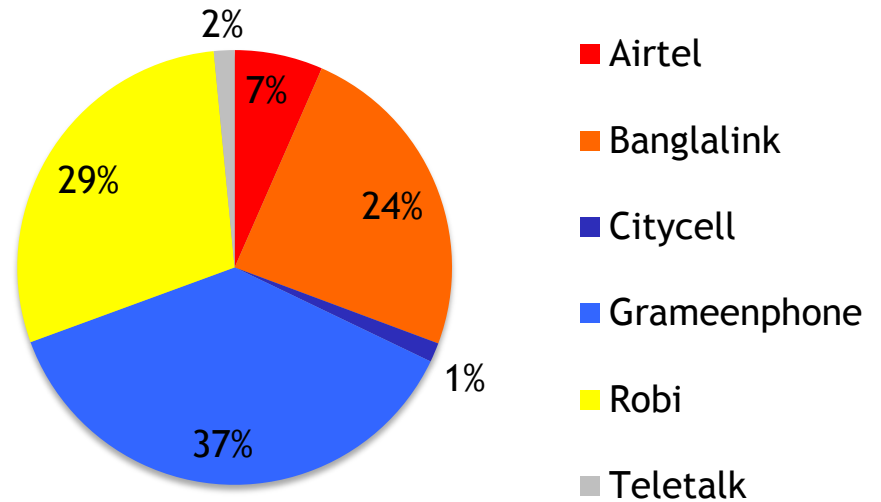
### Automated Cheque Processing System

- 1,500,000 regular / 90,000 high value cheques
- Processing of paper-based instruments using cheque imaging and truncation technology

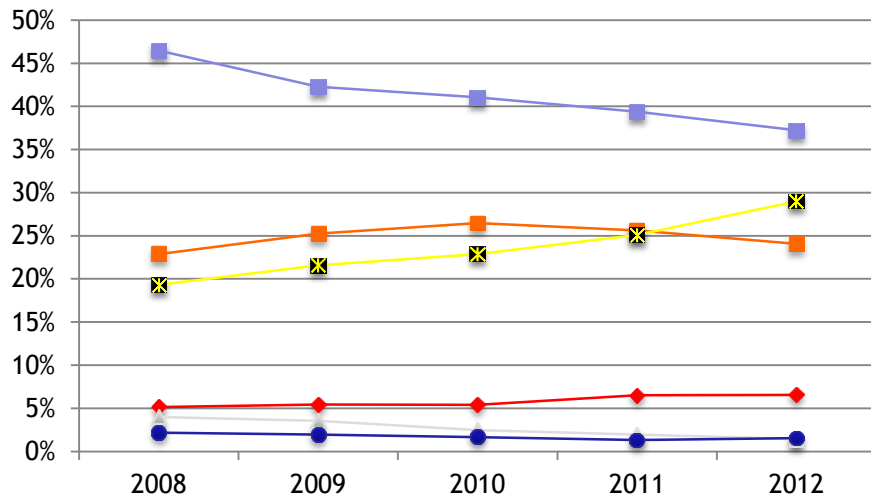
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# Mobile Overview

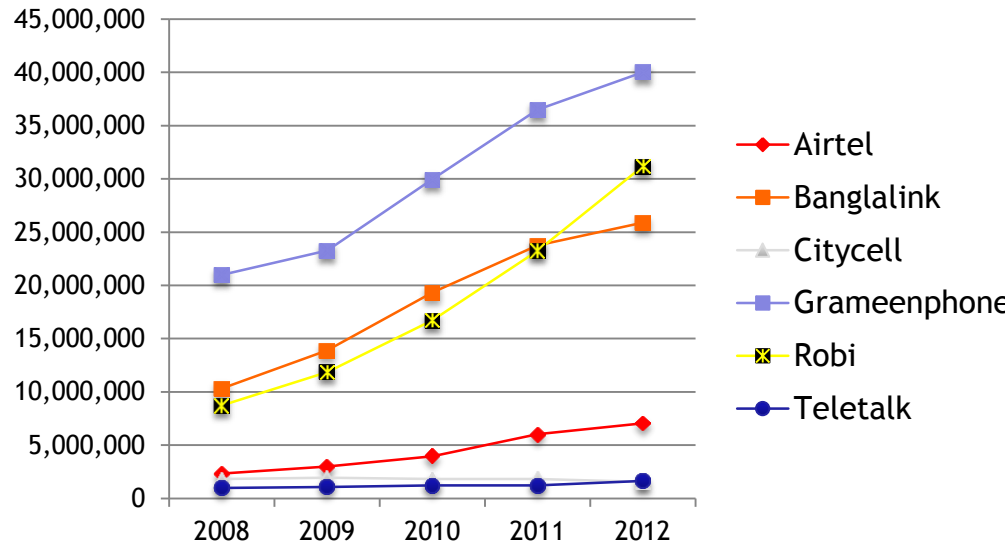
Mobile Profile	
Operators	Airtel, Banglalink, Citycell, Grameenphone, Robi, Teletalk
Coverage	99.16% (Grameenphone)
Unique subscribers	59,909,729
Active SIMS	107,516,698
subscriber ARPU	\$3.41



## Market Share



## Activations



# Mobile Network Operators

ROBI	<ul style="list-style-type: none"> <li>• Axiata Group Berhad, Malyasia (70%) , NTT DoCoMo, Japan (30%)</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 30,383,000</li> <li>• Market share: 29.9%</li> </ul>	<ul style="list-style-type: none"> <li>• \$2.28 Monthly ARP</li> <li>• Partnering with BRAC, Eastern Bank</li> </ul>
Grameen Phone	<ul style="list-style-type: none"> <li>• Telenor (55.8%) , Grameen Telecom (34.2%, Public (10%))</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 40,954,000</li> <li>• Market share: 36.63%</li> </ul>	<ul style="list-style-type: none"> <li>• \$2.61 Monthly ARPU</li> <li>• Partnering with BRAC, Eastern Bank, Mercantile Bank, Dutch Bangla Bank</li> </ul>
Banglalink	<ul style="list-style-type: none"> <li>• Orsacom Telecom</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 26,775,921</li> <li>• Market share: 23.66%</li> </ul>	<ul style="list-style-type: none"> <li>• \$1.86 Monthly ARPU</li> <li>• Partnering with BRAC, Dutch Bangla Bank</li> </ul>
Airtel	<ul style="list-style-type: none"> <li>• Bharti Airtel (70%), Dhabi Group (30%)</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 6,887,000</li> <li>• Market share: 6.61%</li> </ul>	<ul style="list-style-type: none"> <li>• Partnering with Dutch Bangla Bank, BRAC</li> </ul>
CityCell	<ul style="list-style-type: none"> <li>• Singtel (45%), Pacific Group and Far East Telecom (45%)</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 1,680,000</li> <li>• Market share: 1.34%</li> </ul>	<ul style="list-style-type: none"> <li>• Partnering with Dutch Bangla Bank, BRAC</li> </ul>
Teletalk	<ul style="list-style-type: none"> <li>• Bangladesh Government</li> </ul>	<ul style="list-style-type: none"> <li>• Subscribers: 1,367,000</li> <li>• Market share: 1.66%</li> </ul>	<ul style="list-style-type: none"> <li>• Partnering with Dutch Bangla Bank, BRAC, Trusts Bank</li> </ul>

## MNO Partnerships

Bank	Switch	MNO
BRAC	Fundamo	ROBI, GP, Bangalink, CityCell, Airtel, Teletalk
Eastern Bank		ROBI, GP
Mercantile	SMG	GP
Dutch Bangla Bank	Sybase 365	ROBI, GP, Bangalink, CityCell, Airtel, Teletalk
PRIME	SMG	
Trust	Genweb2	Teletalk
Bank Asia	iPay	n/a

# Mobile Outlook

## Current Situation

- Bangladesh's mobile market will pass 61 million unique subscribers in early 2013
- Internet user penetration remained relatively low, and mobile internet is playing a major role in providing online access.

## Trends/Expectations

- By 2017, unique mobile subscribers should surpass 82 million and mobile penetration should peak over 50%
- Monthly ARPU is \$3.41 (Q4 2012); ARPU has fallen in the last few years as MNOs acquired subscribers in the rural areas where 80% of the population lives in 86,000 villages.

## Other Relevant Information

- MFS market is dominated by two players, BRAC/bKash and Dutch Bangla Bank / DBBL.
- With connections to all MNOs, bKash and DBBL have access to 98% of mobile subscribers
- Mobile Finance Services in Bangladesh are bank led, but adoption will be fueled through partnerships with MNOs and their agent networks.

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# Mobile Financial Services Overview

- In 2011, Bangladesh Bank regulated that mobile financial services be bank led.
- Within the Bangladesh Bank regulations, banks are allowed to use mobile financial services for:
  - payments in / out
  - transferring inward remittances
  - person to person payments
  - person to business payments
  - business to person payments
  - person to government payments
  - government to person payments
  - other payments (microfinance, insurance premiums)
- 23 Banks have been granted mobile financial service licenses; 7 have operational services.
- There are two leaders in the Bangladesh market: BRAC/bKash and DBBL.
- Banks offer mobile financial services and mobile wallets.

## Significant MFS Implementations

### bKash

- bKash is a joint venture between BRAC Bank and Money In Motion LLC, USA. bKash is a leading MFS in Bangladesh, helping BRAC expand its reach beyond its ATM network and branches, and serving smaller rural villages. The Bill and Melinda Gates Foundation invested \$10 million to help build a scaleable MFS platform. Because Bkash has partnerships with 4 MNOs, 98% of mobile users have access to Bkash
- 2.2 million registered users\*
- Cumulative Transactions: \$14.8 Million
- 40,000+ agents (one in almost every 2 rural villages in Bangladesh)
- Cash in/ Out, Payments, International Remittances, P2P payments, Bill Pay

### DBBL Mobile

- DBBL Mobile is the mobile financial service of Dutch Bangla Bank. It is available on every MNO.
- Cumulative Transactions: \$11.0 Million (2011)
- 172,020\* (as of March 2012); 88.29 Crore Taka (as of March 2012)
- 23,974 agents
- Services offered
- DBBL has notably developed partnerships with insurance providers and employers to use its platform for distributing payments.
- Cashin/ Out, International Remittances, Salary Disbursement, P2P payments, Mobile top-off, Bill Pay

\*There are some sharp differences in the timeliness of data. The Bangladesh Bank provided data in March 2012, and indicated that bKash had 237,423 registered users, while DBBL had 172,020 registered customers. A more recent case study from the GSMA demonstrated that bKash had as many as 2.2 million registered customers. No such timely data could be found for DBBL Mobile

## Smaller MFS Implementations

Mercantile MCL Wallet	<ul style="list-style-type: none"><li>• Partnering with Grameen Phone</li><li>• 1392 customers and 170 agents</li><li>• Cumulative Transactions: \$12.5 Million (2011)</li><li>• Initially offered through Union Service and Information Centers</li></ul>
Trust Mobile Money	<ul style="list-style-type: none"><li>• Partnering with Teletalk</li><li>• Cumulative Transactions: \$0.02 Million (2011)</li><li>• 1104 Customers and 170 Agents</li><li>• A prepaid deposit program, with branches and accredited “Pay Points” to open and manage accounts</li></ul>
Bank Asia	<ul style="list-style-type: none"><li>• Bank Asia’s mobile service is comprised of four parts: Reimittance, Ektee Bari Ektee Khamar (for the ultra poor), mobile banking based on smart phones, and mobile banking based on smart POS (using a smart card)</li><li>• Cumulative Transactions: \$0.01 Million (2011)</li></ul>
First Secure Islami Bank mCash	<ul style="list-style-type: none"><li>• Islami Bank is offering mCash through over 800 agents to service Islamic banking needs.</li></ul>
Eastern Bank Mobile Wallet	<ul style="list-style-type: none"><li>• Eastern Bank and Dhaka bank launched for the first mobile remittance initiative, in partnership with Banglalink. Eastern Bank has been recognized as a leading retail banker -with its mobile wallet programs.</li></ul>
Sonali Bank Janata Bank Prime Bank Citi Bangladesh Commerce Bank	<ul style="list-style-type: none"><li>• These banks also have licenses for full Mobile Financial Service. Demonstrating limited traction.</li></ul>

## Remittance Only MFS Implementations

Eastern Bank	<ul style="list-style-type: none"><li>• Partnering with Banglalink</li><li>• 393 customers and 1389 agents</li></ul>
Dhaka Bank	<ul style="list-style-type: none"><li>• Partnering with Banglalink</li><li>• 594 customers and 1786 agents</li></ul>
AB Bank	<ul style="list-style-type: none"><li>• Partnering with CityCell</li><li>• 116 agents</li></ul>
South East Bank	<ul style="list-style-type: none"><li>• Partnering with Grameen Phone</li><li>• 200 Agents</li></ul>
Premier Bank	<ul style="list-style-type: none"><li>• 182 Agents</li></ul>
NCCBL Bank	<ul style="list-style-type: none"><li>• Partnering with Grameen Phone</li></ul>
Standard Bank	<ul style="list-style-type: none"><li>• Partnering with Grameen Phone</li></ul>