

National Bank signs agreement with Bangladesh Bank to boost CMSME financing

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Online Desk: An agreement was signed between Bangladesh Bank and National Bank Limited (NBL) on 'Financial Inclusion Credit Guarantee Scheme'. Manoj Kumar Howlader, Director Credit Guarantee Department, Bangladesh Bank and Md. Mehmood Husain, Managing Director and CEO, signed the agreement on behalf of their respective organisations, according to NBL.

During the signing of the agreement at Bangladesh Bank's head office in Dhaka, Additional Director of Bangladesh Bank Credit Guarantee Department, Syed Himyanuddin Ahmed; Joint Director Md. Oliul Islam; National Bank's CRM (MSME) Division Head Md. Sahidul Islam; and other officials from Bangladesh Bank and National Bank Limited were also present.

Under this agreement, National Bank through its branches will provide collateral-free loan facilities to marginal/landless farmers, low-income professionals, businessmen among whom are Tk 10,50,100 account holders and school banking account holders. The interest rate of the loan will be 7 percent. National Bank expects that the agreement will boost its Cottage, Micro, Small & Medium Enterprises (CMSME) financing.