

US Department of State, Eastern Bank to work jointly on climate change adaptation

May 15, 2024

Online Desk: Eastern Bank PLC. (EBL), a private commercial bank in Bangladesh, and the US Department of State on Wednesday entered into an agreement to collaborate on the EBL Climate Change Adaptation Award.

The prize will be announced annually with the aim of recognizing and celebrating the best practices by corporations, manufacturing companies, NGOs operating in Bangladesh, and climate activists who have demonstrated excellence and leadership in implementing climate change adaptation projects and initiatives.

The agreement was signed by visiting Assistant Secretary of State for the Bureau of South and Central Asian Affairs Donald Lu and acting Managing Director of EBL Ahmed Shaheen at the EMK Center in Gulshan.

Assistant Secretary Donald Lu said the United States and Eastern Bank share a common goal of promoting work to combat climate change among Bangladeshi businesses, civil society, and elsewhere.

He said they look forward to supporting EBL's establishment of this important new climate change adaptation award.

US Ambassador to Bangladesh Peter Haas said, "US Embassy Dhaka is excited about this new partnership with Eastern Bank. By helping EBL recognize businesses and organizations doing exceptional work in climate change in Bangladesh, we hope to help inspire more action in this critically important area."

The award categories cover a wide range of sectors and themes, such as renewable energy, water conservation, sustainable agriculture, urban resilience, biodiversity protection, and disaster preparedness.

The award winners will be selected by a panel of judges, comprised of experts from academia, civil society, media, and international agencies.

EBL's acting Managing Director Ahmed Shaheen said extreme weather events worldwide are urging them to act quickly on climate adaptation, mitigation, and finance.

"We are delighted to enter into this partnership with the US Department of State on EBL Climate Change Adaptation Award, and to have the privilege of Assistant Secretary Donald Lu with the Ambassador signing this public-private partnership. This is a unique initiative that aligns with our vision of being a socially responsible and environmentally friendly bank. We believe that this award will inspire and motivate more actors to join the fight against climate change, which is one of the most pressing challenges of our time."

The nomination process for the EBL Climate Change Adaptation Award 2024 will be announced soon through newspaper, electronic media and EBL website and social media platforms.

The Daily Star is the official media partner for the award.