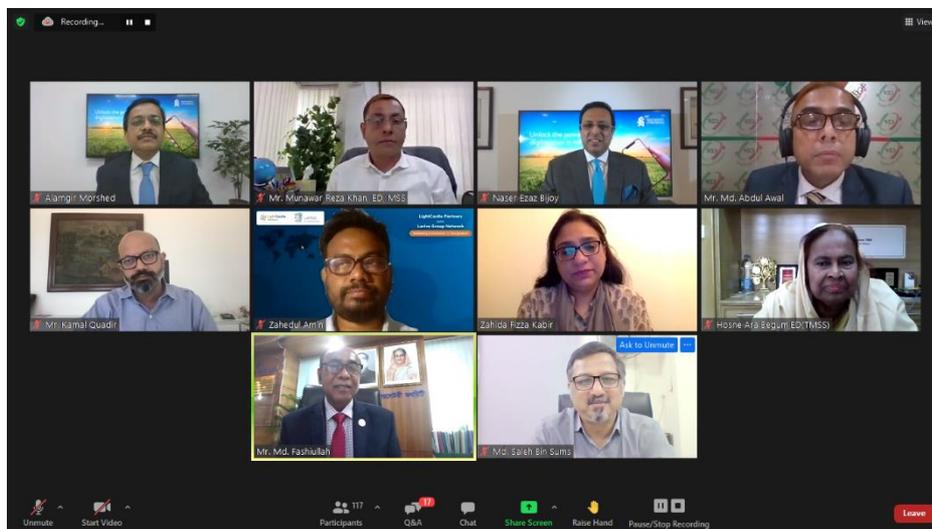




# Press Release

**Unlocking the power of digitization in the microfinance sector can hold the key to catalysing broad-based inclusive growth across Bangladesh – says leaders of the microfinance sector**



**27 February, 2021 Dhaka** – Digitalisation of microfinance services could open up a new class of opportunities for financial inclusion and sustainable growth, both key drivers of the country’s journey toward becoming a high income nation by 2041. This was the consensus of an eminent panel of speakers during a webinar entitled “Unlocking the power of digitization in the MFI sector” organized by Standard Chartered recently.

While traditionally a human intensive operation, significant opportunities to digitalise processes ranging from disbursements to repayment collections, client information capture, training and monitoring are opening up due to adoption of technology at the grassroots. Mobile financial services are a vital part of this ecosystem, but remains a necessary yet not sufficient condition for microfinance institutions to scale up their operations. Through digitalisation, the microfinance institutions remain keen on achieving greater efficiencies that can ultimately be passed on to their beneficiaries in terms of lower cost of financing and greater convenience.

Speakers at the webinar included Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh; Md. Fashiullah, Executive Vice Chairman, Microcredit Regulatory Authority; Zahida Fizza Kabir, CEO, Sajida Foundation; Kamal Quadir, CEO, Bkash; Prof. Dr. Hosne Ara Begum, Executive Director, TMSS; Md. Abdul Awal, Executive Director, Credit and Development Forum (CDF); Munawar Reza Khan, Executive Director, Manabik Shahajya Shangstha (MSS) and Md. Saleh Bin Sums, Executive Director, PDAKHEP Manabik Unnayan Kendra. The keynote speech was delivered by Zahedul Amin, Director, Strategy, Finance and Consulting Services, LightCastle Partners. The session was moderated by Alamgir Morshed, Head of Financial Institutions, Standard Chartered Bank.

While welcoming the audience to the webinar, **Naser Ezaz Bijoy, CEO, Standard Chartered Bangladesh** said, “Rising commerce and prosperity must be accompanied by inclusive growth. The financing MFIs are channelling to rural areas provide jobs for the low-income population, bridge the income gap, and help advance diversity and inclusion, particularly through women empowerment. With an extensive coverage of around 40 million wallet holder of Mobile Financial Services (MFS) providers and 100 million mobile Internet users in Bangladesh, both of which are growing - now is the time to leverage the digital infrastructure to build microfinance solutions that will help communities across all corners of Bangladesh thrive.”

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**For further information please contact:**

**Bitopi Das Chowdhury**

Head of Corporate Affairs, Brand & Marketing, Bangladesh

Standard Chartered Bank

Email: [BitopiDas.Chowdhury@sc.com](mailto:BitopiDas.Chowdhury@sc.com)

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