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Banks to boost CSR steps for people of ex-enclaves

Atiur visits Panchagarh enclaves Sunday

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The country's commercial banks are going to enhance their corporate social responsibility (CSR) activities for improving lifestyle of the residents of 111 former enclaves, officials said.

The banks are also set to extend agriculture loan disbursement facility along with other financial support programmes to bring those unbanked people into banking network.

Under the moves, the banks will provide various essential things, including tube-wells, sewing machines, corrugated iron (CI) sheets and bi-cycles, to the people of former enclaves next week.

"We're working to bring all the residents of the former enclaves into the banking system through implementation of different financial inclusion programmes," a senior official of the Bangladesh Bank (BB) told the FE on Thursday.

He also said a number of banks have already taken various initiatives for ensuring socio-economic development of the country's new citizens.

BB Governor Dr Atiur Rahman is scheduled to visit former enclave areas in Panchagarh district on Sunday for taking part in different programmes there.

Talking to the FE, a senior official of a leading private commercial bank (PCB) said some banks have already taken initiatives to expedite different lending programmes and to expand their CSR activities to people of the former enclaves.

"We're going to strengthen our agriculture loan disbursement programme to the former-enclave people in line with the BB's instruction," he noted.

BB has already directed the banks and non-banking financial institutions (NBFIs) to extend farm loans to the citizens of the 111 enclaves.

Bangladesh has received the enclaves recently with 52,000 people, who have been deprived of basic amenities, such as - education and healthcare, for the last 68 years.

Currently, the banks and NBFIs are allowed to spend around 30 per cent and 20 per cent of their total CSR funds respectively to facilitate education and healthcare initiatives.

CSR fund disbursement by the banks increased by more than 14 per cent to Tk 5.10 billion in 2014 from Tk 4.47 billion a year ago, the BB data showed.

According to the CSR guidelines, education and job-focused vocational training being crucial in widening advancement opportunities for the underprivileged population segments, around 30 per cent of total CSR expenditure should be for scholarships/stipends for students from low-income families in reputed academic and vocational training institutions.

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