

Quarterly Report on No-Frill Accounts

(April-June 2021)



Bangladesh Bank

Financial Inclusion Department

Table of Contents

Executive Summary	6
Chapter 1: No-Frill Accounts	7
Chapter 2: Current Scenario of Tk.10/50/100 Accounts	8
2.1 Different Categories of Tk. 10/50/100 Accounts	8
2.2 Quarterly Movement of Tk. 10/50/100 Accounts	8
2.2.1 Tk. 10 Accounts for the Farmers	9
2.2.2 Tk. 10 Accounts for the Extreme Poor	9
2.2.3 Tk. 10 Accounts for the Beneficiaries of the SSN Programs	10
2.2.4 Tk. 10 Accounts for RMG Workers	11
2.4 Top 5 Banks' Performance on Tk. 10/50/100 Accounts	12
2.5 Tk. 200 Crore Refinance Scheme for No-Frill Account Holders	12
Chapter 3: Current Scenario of School Banking Activities	13
3.1 School Banking Activities in Bangladesh	13
3.2 Regional Scenario of School Banking Activities	14
3.3 Gender-wise School Banking Activities	15
3.4 Banks' Performance on School Banking Accounts and Deposits	15
3.5 Top Performing 5 Banks in School Banking Activities	16
3.6 School Banking Accounts of 18+ students	16
Appendices	17-23

List of Figures

Figure 1: Major Categories of Tk. 10/50/100 Accounts	8
Figure 2: Quarterly Movement of Tk. 10/50/100 Accounts	8
Figure 4: Quarterly Movement of Tk. 10 Accounts for the Extreme Poor	9
Figure 3: Quarterly Movement of Tk. 10 Accounts for the Farmers	9
Figure 5: Quarterly Movement of Tk. 10 Accounts for Beneficiaries of the SSN Programs	10
Figure 6: Quarterly Movement of Tk. 10 Accounts for RMG Workers	11
Figure 7: Market Share of Tk. 10/50/100 Accounts	11
Figure 8: Top 5 Banks Based on Number of No-Frill Accounts	12
Figure 9: Top 5 Banks Based on Deposits in No-Frill Accounts	12
Figure 10: Division-wise School Banking Accounts	14
Figure 11: Division-wise School Banking Deposits	14
Figure 12: Gender-wise School Banking Accounts	15
Figure 13: Gender-wise School Banking Deposits	15
Figure 14: Banks' Performance on Opening School Banking Accounts	16
Figure 15: Banks' Performance on School Banking Deposits	16
Figure 16: Top Performing 5 Banks in Opening School Banking Accounts	16

List of Tables

Table 1: Different Components of Tk. 10/50/100 Accounts	17
Table 2: Growth of Tk. 10/50/100 Accounts	18
Table 3: Growth of Deposits in No-Frill Accounts (Tk. in crore)	18
Table 4: Cumulative Amount of Deposits in Tk. 10 Accounts for the Farmers	18
Table 5: Cumulative Amount of Deposits in Tk. 10 Accounts for the Extreme Poor	19
Table 6: Cumulative Amount of Deposits in Tk. 10 Accounts for the Beneficiaries of SSN Programs	19
Table 7: Cumulative Amount of Deposits in Tk. 10 Accounts for RMG Workers	19
Table 8: Bank Category-wise No-Frill Accounts	20
Table 9: Top 5 Banks Based on Number of Accounts and Amount of Deposits	20
Table 10: Number of Accounts and Amount of Deposits under the Tk. 200 crore Refinance Scheme	20
Table 11: Area-wise School Banking Accounts and Deposits	20
Table 12: Regional Distribution of School Banking Accounts and Amount of Deposits	21
Table 13: Gender-wise School Banking Accounts and Deposits	21
Table 14: Bank Category-wise School Banking Accounts and Deposits	21
Table 15: Banks' Performance on Opening School Banking Accounts in the Last 5 Quarters	22
Table 16: Top 5 Banks' Performance in Opening School Banking Accounts and Deposits Collection	22
Table 17: Bank Category-wise School Banking Accounts of 18+ students	22

Acronyms

BB	Bangladesh Bank
BKB	Bangladesh Krishi Bank
FCB	Foreign Commercial Bank
MFS	Mobile Financial Service
MFI	Microfinance Institution
MRA	Microcredit Regulatory Authority
NGO	Non-Governmental Organization
NID	National Identity
PCB	Private Commercial Bank
PPO	Pension Payment Order
RAKUB	Rajshahi Krishi Unnayan Bank
RMG	Ready-made Garments
SB	Specialized Bank
SOCB	State Owned Commercial Bank
SSN	Social Safety Net

Executive Summary

This report demonstrates quarterly review of the No-Frill Accounts opened with an initial deposit of Tk. 10/50/100 by the underprivileged people and school going students under 18 years of age. As of June 2021, the number of different components of Tk. 10/50/100 accounts reaches at 2,42,33,665 and the cumulative deposits in these accounts amount to Tk. 2,665.94 crore. The number of accounts shows an increasing trend with 3.07 percent growth in the reporting quarter. The amount of deposits in the No-Frill accounts also increases by 11.95 percent since the previous quarter.

The number of Tk. 10 Accounts for the Farmers, which remain the largest component constituting 41 percent of the total No-Frill Accounts, has an elevation of 0.26 percent since the previous quarter. The number of Accounts for the Extreme poor and that of the beneficiaries of the Social Safety Net (SSN) programs have increased by 6.64 percent and 5.88 percent respectively in the review quarter.

The number of No-Frill Accounts which the Government has used to disburse subsidy/salary has also increased by 0.89 percent than that of the previous quarter. These accounts belong to the various segments of underprivileged people including Ready-Made Garments (RMG) workers. Banks have extended Tk. 223.86 crore credits to the underprivileged people under Tk. 200 crore refinance scheme through the No-Frill Accounts. In addition, these accounts have played an important role in accumulating foreign remittances. As of the reporting quarter, an amount of Tk. 512.82 crore foreign remittances have been collected in 1,26,165 such accounts.

School Banking activities are in a rolling pace during the review quarter. Up to June 2021, School Banking accounts amount to 29,76,643 with Tk. 2,147.81 crore deposits. The increasing trend in School Banking activities indicates the development of savings habit among the school students.

No-Frill Accounts play a significant role in maintaining the livelihood of the underprivileged people during the COVID-19 pandemic especially in disbursing the Government subsidy/salary to them. Despite severe constraints on economic activities, 9.80 percent growth in opening No-Frill accounts in the review quarter indicates a continuous progress in financial inclusion of the marginal people. *Chapter 2* of this report describes current scenario on Tk. 10/50/100 Accounts for Farmers, the Extreme Poor, the Freedom Fighters, beneficiaries of the SSN programs etc., while *Chapter 3* presents the progress on School Banking.

Chapter 1: No-Frill Accounts

BB has taken various initiatives to provide financial services for the people of all segments of the society. As part of these initiatives, the central bank has issued directives for the banks to open accounts for the underprivileged people with an amount of initial deposit of Tk.10/50/100.

These accounts require neither a minimum balance nor any service charge/fee. On the contrary, relatively higher interest rates than the existing savings rates are offered in these accounts to augment welfare of the marginal people. Generally, these accounts are referred to as No-Frill Accounts. The target groups of these accounts include farmers, RMG workers, extreme poor, the beneficiaries of the SSN programs etc.

Up to the review quarter, the government has used 74,24,694 No-Frill Accounts in order to disburse subsidy/salary to the various segments of underprivileged people of the society. In addition, No-Frill Accounts have been playing a significant role in channelizing inward foreign remittances. In June 2021, the accumulated

The Salient Features of No-Frill Accounts (Up to June 2021):

Tk. 10/50/100 Accounts

- *Total Number of Accounts: 2,42,33,665*
- *Total Amount of Deposits: Tk. 2,665.94 crore*
- *Total Number of Accounts for the Farmers: 98,59,198 (41 percent of total Tk. 10 accounts)*
- *Second and Third largest categories of Tk. 10 Accounts are Accounts for the beneficiaries of the SSN Programs (36 percent) and the Extreme Poor (14 percent).*
- *The Amount of Remittance sent through Tk. 10 Accounts: Tk. 512.82 crore.*

School Banking Accounts

- *Total Number of Accounts: 29,76,643*
- *Total Amount of Deposits: Tk. 2,147.81 crore*

amount inward remittance in 1,26,165 accounts has amounted to Tk. 512.82 crore which is 47.51 percent higher than that of June 2020 quarter.

Chapter 2: Current Scenario of Tk.10/50/100 Accounts

2.1 Different Categories of Tk. 10/50/100 Accounts

As of June 2021, the total number of Tk. 10/50/100 accounts has become 2,42,33,665 containing deposits of Tk. 2,665.94 crore . Among all the categories of No-Frill Accounts, Accounts for the Farmers remain as the largest component through which government subsidies in agricultural sectors are regularly disbursed.

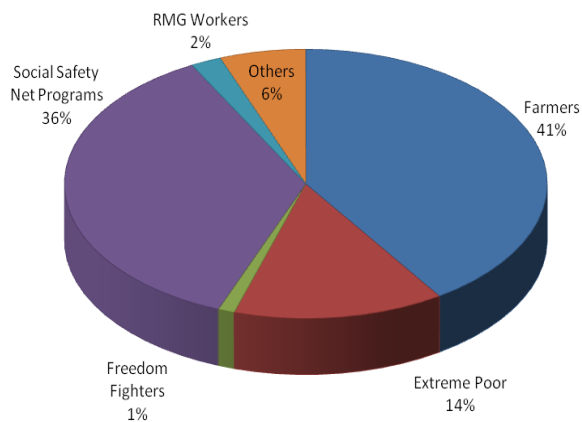


Figure 1: Major Categories of Tk. 10/50/100 Accounts

The major categories of Tk. 10/50/100 accounts comprise of the Accounts for the Farmers (constitute 41 percent), Beneficiaries of the SSN programs (constitute 36 percent) and Extreme Poor (constitute 14 percent). A small but significant component of Tk. 10/50/100 accounts is the No-Frill Accounts for RMG workers (constitute 2 percent). A complete list of these components can be found in the Table 1 in the Appendices.

2.2 Quarterly Movement of Tk. 10/50/100 Accounts

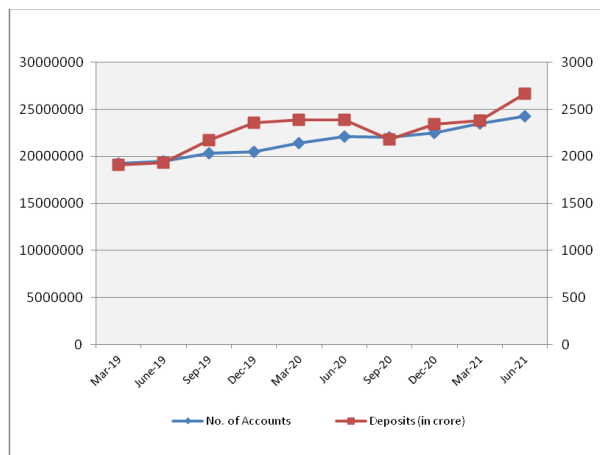


Figure 2: Quarterly Movement of Tk. 10/50/100 Accounts

As of June 2021, the total number of Tk. 10/50/100 accounts reaches at 2,42,33,665 that was 2,35,12,386 in March 2021 quarter. This indicates a 3.07 percent growth over the previous quarter and 9.80 percent growth over the previous year. Total deposit in Tk.10/50/100 accounts amounts to Tk.2,665.94 which was Tk.2,381.45 crore in March 2021 quarter. The deposits reported in the reviewing quarter are 11.95 percent higher than that of the previous quarter and 11.70 percent higher than that of the previous year.

2.2.1 Tk. 10 Accounts for the Farmers

BB introduced Tk. 10 Accounts for the Farmers in 2010¹ as one of the most significant financial inclusion initiatives to bring rural communities living on agriculture under the umbrella of formal financial services.

As of June 2021, the total number of Accounts for the Farmers reaches at 98,59,198 which is 0.26 percent higher than that of the previous quarter. On the other hand, the total deposit in the Accounts for the Farmers reaches at Tk 446.69 crore, which is 5.76 percent higher than that of the previous quarter and 22.67 percent higher than that of the previous year.

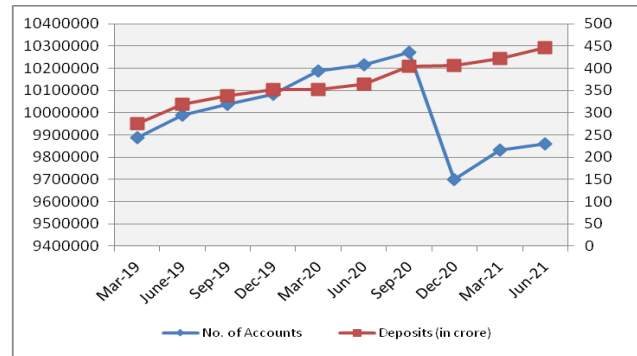


Figure 3: Quarterly Movement of Tk. 10 Accounts for the Farmers

2.2.2 Tk. 10 Accounts for the Extreme Poor

Poverty reduction is one of the major policy objectives of BB. The central bank has advised all banks to open accounts for the extreme poor so that they can get various Government financial assistances through the banking system. Tk.10 account also provides the extreme poor with the opportunities to utilize their hard-earned money properly. A view of their financial ups and downs can be asserted from the amount of deposits in their bank accounts during the COVID-19 pandemic.

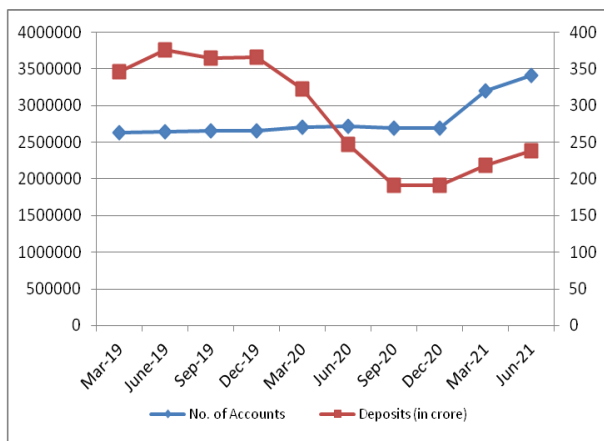


Figure 4: Quarterly Movement of Tk. 10 Accounts for the Extreme Poor

As of June 2021, the number of Accounts for the Extreme Poor reaches at 34,19,115 which is 6.64 percent higher than that of the previous quarter and 25.52 percent higher than that of the previous year. Both quarterly and yearly trend show positive growth in opening bank accounts by these people. The positive trend may be due to increase in number of the recipients of government subsidies. Deposits in these accounts also increase by 9.34 percent over the previous quarter. However, it decreases by 3.28 percent over the previous year.

¹ BRPD Circular No.-01/2010

The COVID-19 pandemic hits the poor people extremely. Yearly decreasing trend in amount of their bank deposits indicates the need for cash during the period. However, this review shows a slight increase of 9.34 percent in deposits over the last quarter that reflects their tendency to accustom with the neo-normal lives in the long-run ongoing pandemic.

2.2.3 Tk. 10 Accounts for the Beneficiaries of the SSN Programs

Government SSN programs greatly contribute to support the marginal people of the society. Poor people can receive SSN allowances through Tk. 10 accounts. BB has advised all the banks to open SSN accounts for the individuals having NID cards and PPO book.² It is noteworthy that during COVID-19 pandemic, Government has used the Accounts for the Beneficiaries of the SSN Programs to distribute cash allowances among the affected low-income families.³ An amount of Tk. 227.05 crore of government's allowances disbursed through 2,778,810 numbers of SSN Accounts is being considered as great support for the poor people confronting the second wave of COVID-19.

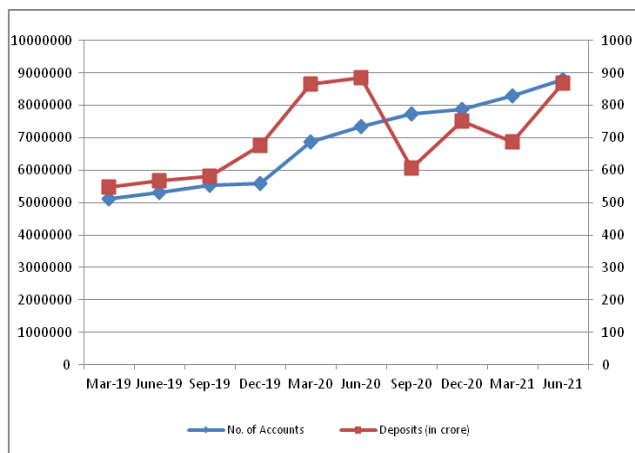


Figure 5: Quarterly Movement of Tk. 10 Accounts for Beneficiaries of the SSN Programs

The number of Tk. 10 Accounts for the beneficiaries of the SSN has increased by 5.88 percent in the review quarter over the previous quarter and 19.50 percent over the previous year. The amount of deposits in these accounts has also increased by 26.30 percent compared to that of the previous quarter that indicates an increase of disbursement of funds under SSN programs. However, the amount of deposits has slightly decreased by 2.09 percent in compared to that of previous year.

² BRPD Circular No-05 dated 19 June 2011

³ FID Circular No-02 dated 06 July 2020

2.2.4 Tk. 10 Accounts for RMG Workers

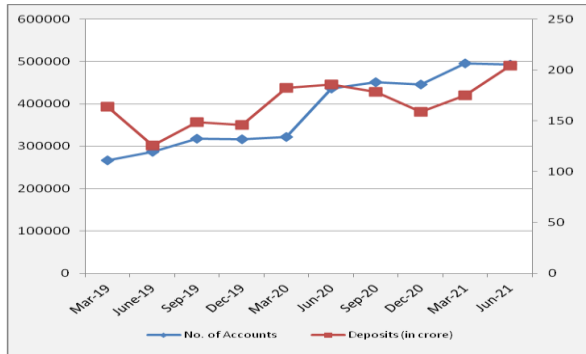


Figure 6: Quarterly Movement of Tk. 10 Accounts for RMG Workers

The number of Tk. 10 Accounts for the RMG Workers has slightly decreased by 0.06 percent in the review quarter over the previous quarter and 13.17 percent over the previous year. It is mentionable that the use of Digital Financial Services has been increased significantly for the payment of salaries of RMG workers in the recent time that tends to decrease the use of bank accounts.

The quarterly change of deposits in these accounts has shown positive growth of 16.78 percent and 10.01 percent over the previous quarter and the previous year respectively. Here, the positive trend in both quarterly and yearly amount of deposits reflects the recovery tendency from the effect of COVID-19 pandemic.

2.3 Bank Performance on Tk. 10/50/100 Accounts

SOCBs dominates over the other categories of banks in opening Tk.10/50/100 Accounts. As of June 2021, SOCBs have opened 1,36,56,104 No-Frill Accounts which constitute 56 percent of the total accounts. SBs have 28 percent while the PCBs have 16 percent share of the total Tk. 10/50/100 accounts. However, due to limited branch networks, participation of FCBs is very low in this area.

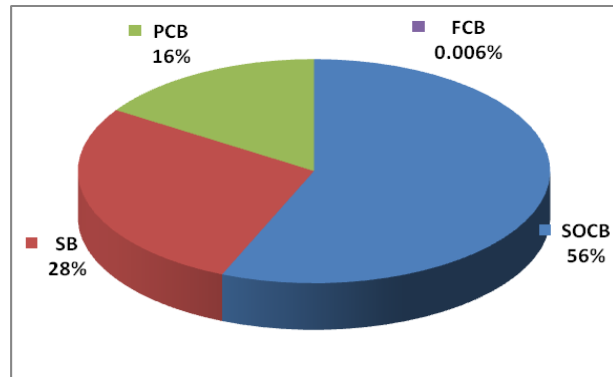


Figure 7: Market Share of Tk. 10/50/100 Accounts

During the reporting quarter, the total deposits held in the scheduled banks as Tk. 10/50/100 Accounts amounts to Tk. 2,665.94 crore. SOCBs hold Tk. 1,547.74 crore or 58 percent of the total deposits in these accounts.

2.4 Top 5 Banks' Performance on Tk. 10/50/100 Accounts

As of June 2021, top 5 banks have opened 81.92 percent of the total Tk. 10/50/100 Accounts. Sonali Bank Limited has opened 26.79 percent of the total accounts. Two other SOCBs in the list of top 5 banks are Agrani Bank Limited and Janata Bank Limited have opened 15.13 percent and 11.51 percent of the total accounts respectively. BKB, the specialized bank with 18.36 percent of the total accounts, is another major contributor in promoting financial inclusion through opening No-Frill Accounts.

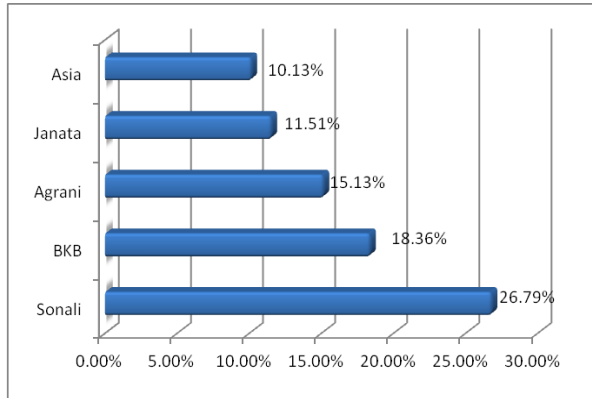


Figure 8: Top 5 Banks Based on Number of No-Frill Accounts

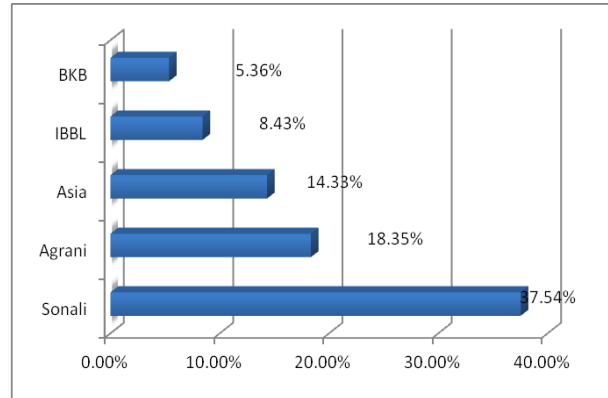


Figure 9: Top 5 Banks Based on Deposits in No-Frill Accounts

Top 5 banks hold 82.01 percent of the total amount of deposits. In term of total deposits, Islami Bank Bangladesh Limited and Bank Asia Limited have emerged in the list as two PCBs along with Sonali Bank Limited, Agrani Bank Limited and Bangladesh Krishi Bank (BKB).

2.5 Tk. 200 Crore Refinance Scheme for No-Frill Account Holders

BB has created a refinance scheme with a revolving fund of Tk. 200 crore in 2014 to facilitate the rural economic activities of the low income people. The fund aims at expanding the income generating activities of the marginal farmers/ traders with Tk. 10 account. Under the scheme, the banks can lend up to Tk. 50,000 to the Tk. 10 account holders without any collateral. BB extends this refinance facility to the banks under agreement at existing bank rate. In addition to this scheme, banks are encouraged to extend credit facilities through the No-Frill Accounts to support rural economic activities. Up to June 2021, a total of 59,287 No-Frill Accounts has received Tk. 223.86 crore as loans. There is an increase of such loans by 2.91 percent over the previous quarter and decreased by 33.46 percent since the last year. As the review quarter shows an increasing trend over last quarter, the expansion of such loans is expected in the neo-normal condition after the pandemic situation. BB is planning to enhance this scheme with several measures to make it more attractive both for the banks and the target people.

Chapter 3: Current Scenario of School Banking Activities

3.1 School Banking Activities in Bangladesh

School Banking Program is one of the most significant financial inclusion initiatives of Bangladesh Bank. The program was initiated with an aim to develop savings behavior of the students at an early age. This program introduces banking services and modern banking technologies to students less than 18 years. Bangladesh Bank issued directive for the banks to introduce School Banking in November 2010⁴, later framed a comprehensive policy in October 2013⁵.

These policies have preceded the directive to convert School Banking accounts to general savings accounts once the students reach the age of 18 years (subject to the consent of the account holder)⁶.

In 1961, School Banking originated under the program named ‘National Publicity Campaign to Develop Banking Habit and Savings’ by the erstwhile State Bank of Pakistan⁷. Re-attempt of School Banking Program in 2010 has been quite successful in encouraging young students to develop their banking habits.

In light of the existing School Banking policies, banks can open student accounts with a minimum deposit of Tk. 100 and no service charges. Moreover, these accounts offer attractive interest

rates, debit card facilities and financial education programs. 55 banks out of 60 banks operating in Bangladesh have so far offered school banking. The number of School Banking accounts has increased by 7.52 percent in the June 2021 than that of the previous quarter. The total amount of deposit in these accounts has increased by 9.12 percent during the period. Besides the quarterly growth, year-to-year comparison has also marked significant growth in School Banking activities. The number of accounts has

Highlights of the School Banking, June 2021:

- No. of Banks Operating School Banking Accounts: 55
- Total no. of School Banking Accounts: 29,76,643
- Total Amount of Deposits: Tk.2,147.81 crore
- 54 percent of Total Accounts are in the Urban Area and 46 percent are in the Rural Area.
- Male Students are holding 54 percent and Female Students are holding 46 percent of Total No. of Accounts.
- The Number of Accounts have increased by 7.52 percent from the previous quarter.
- The Amount of Deposits has increased by 9.12 percent from the previous quarter.
- The PCBs have the largest share of 70.42 percent in opening School Banking Accounts.

⁴BRPD Circular Letter No.12/2010.

⁵GBCSRD Circular No.7/2013.

⁶FID Circular Letter No.02/2018.

⁷BCD (D)/47/22_61, 15 March 1961.

increased by 13.85 percent since June 2020 while the deposits have increased by 14.13 percent during the period.

3.2 Regional Scenario of School Banking Activities

As of June 2021, banks have opened 29,76,643 School Banking accounts in which 54 percent of the total accounts are in the urban area while 46 percent are in the rural area. The number of accounts in the rural and urban areas has increased by 2 percent and 14.89 percent respectively in the review quarter.

In division wise distribution, Dhaka has the largest share of 31.15 percent School Banking accounts contain 44.86 percent of the total deposits. Chottogram follows Dhaka with 21.02 percent share of the total School Banking accounts and 23.81 percent of the total deposits. Figure 10 and 11 illustrate the division wise distribution of School Banking accounts and deposits held in those accounts.

Dhaka Division
<i>Total no. of Accounts: 9,27,234</i>
<i>Total amount of Deposits: Tk. 936.61 crore</i>
Chottogram Division
<i>Total no. of Accounts: 6,25,658</i>
<i>Total amount of Deposits: Tk. 511.38 crore</i>
Rajshahi Division
<i>Total no. of Accounts: 4,16,814</i>
<i>Total amount of Deposits: Tk. 208.17 crore</i>

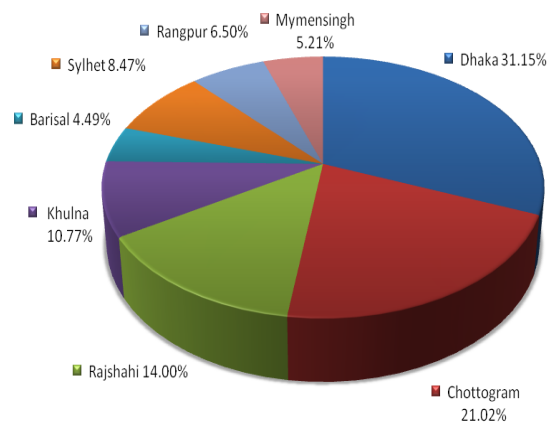


Figure 10: Division-wise School Banking Accounts

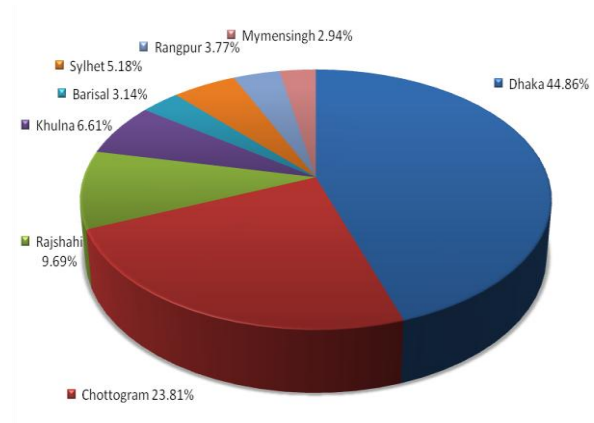


Figure 11: Division-wise School Banking Deposits

3.3 Gender-wise School Banking Activities

Gender distribution of these accounts is slightly inclined to the male students holding 54 percent of the total accounts. Female students, on the other hand, hold 46 percent of the total. The number of male and female accounts has increased by 4.81 percent and 10.92 percent respectively in the June 2021 quarter. The amount of deposit in male and female accounts has increased by 7.80 percent and 10.75 percent respectively in the review quarter.

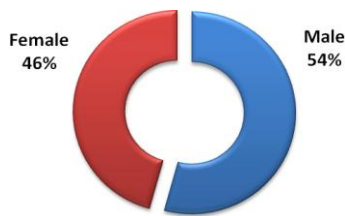


Figure 12: Gender-wise School Banking Accounts



Figure 13: Gender-wise School Banking Deposits

3.4 Banks' Performance on School Banking Accounts and Deposits

The PCBs have the largest share in the accumulation of School Banking accounts and deposits. They have opened 70.42 percent of the total School Banking accounts and held 81.18 percent of the overall School Banking deposit amounting to TK. 1,743.56 crore. During the reporting quarter, the number of accounts and deposits held with the PCBs has increased by 7.36 percent and 9.26 percent respectively. The SOCBs rank next to the PCBs with 24.51 percent of the total accounts and 13.67 percent of the total deposits. The number of accounts by the SOCBs has increased by 9.29 percent and the collection of deposits has increased by 11.13 percent respectively in the reporting quarter. SBs have opened 4.98 percent of the total School Banking accounts and hold deposit Tk. 44.82 crore. 7 banks out of 9 FCBs operating in Bangladesh have offered School Banking so far. The number of accounts opened by the FCBs is 0.09% only. Figure 14 and 15 illustrates banks' category-wise performance in terms of School Banking accounts and deposits held with those accounts respectively.

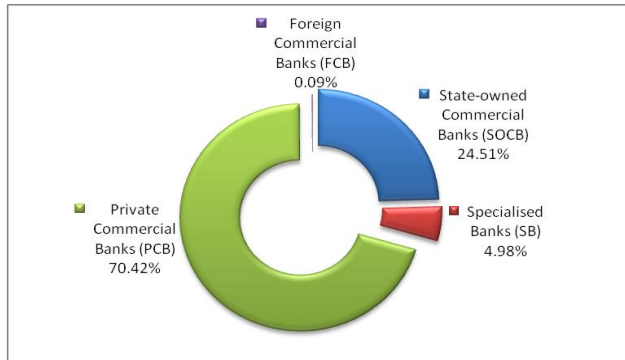


Figure 14: Banks' Performance on Opening School Banking Accounts

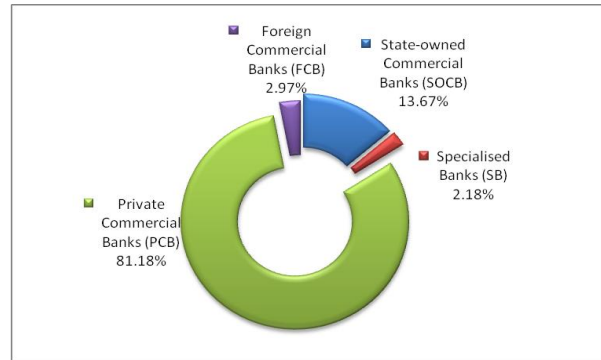


Figure 15: Banks' Performance on School Banking Deposits

3.5 Top Performing 5 Banks in School Banking Activities

Dutch-Bangla Bank Limited (DBBL) has ranked the top in School Banking operations containing 5,80,922 number of accounts covers around 20 percent of the total as well as holding Tk. 578.67 crore deposits covers 27.01 percent of total deposits in School Banking Accounts. Islami Bank Bangladesh Limited (IBBL) remains second highest number of School Banking Accounts that covers 12.92 percent of the total School Banking accounts. Amongst the SOCBs, only Agrani and Rupali Bank Limited hold their position in the top 5 performers in School Banking Activities.

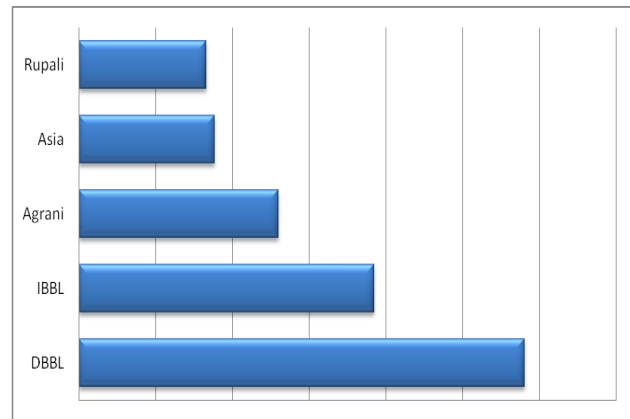


Figure 16: Top Performing 5 Banks in Opening School Banking Accounts

3.6 School Banking Accounts of 18+ students

A significant proportion of school banking accounts migrates to general bank accounts when the students cross 18 years of age. In the reporting quarter, the number of accounts belonging to 18+ students has amounted to 3,96,278 in which 3,31,222 accounts (or nearly 84%) have been converted to general bank accounts. A bank category wise distribution of such accounts is added as Table 17 of Appendices. BB is going to take several initiatives for the students with school banking accounts so that these accounts remain operative for a long time.

Appendices

Table 1: Different Components of Tk. 10/50/100 Accounts

Components		Total Number of the Accounts and Deposits		Accounts used for Govt. subsidy/salary		Tk. 200 crore Refinance Scheme/Others		Foreign Remittance	
		Cumulative number of Accounts	Cumulative amount of Deposits (Tk. in crore)	Cumulative number of Accounts	Cumulative amount of Deposits (Tk. in crore)	Cumulative number of Accounts	Amount of lending under the scheme (Tk. in crore)	Cumulative number of Accounts	Amount of Remittance (Tk. in crore)
1	Farmers	9,859,198	446.69	2,932,233	63.13	43,389	178.88	109,510	422.12
2	Extreme poor	3,419,115	238.84	1,087,839	147.77	4,881	17.51	2,296	11.86
3	Freedom fighters	267,912	583.92	135,877	157.02	1,912	7.67	410	4.76
4	Social Safety net allowance	8,793,136	867.61	2,778,810	227.05	4,388	0.93	2,280	20.34
5	Food & livelihood security	78,541	2.45	16,761	0.82	-	-	127	0.38
6	Poor rehabilitation under Ministry of Religious Affairs	1,600	0.59	310	0.08	-	-	161	0.31
7	City corporation workers	10,159	1.17	6	0.00	-	-	-	-
8	RMG workers	493,360	204.48	84,361	18.76	-	-	242	0.39
9	Leather Industry workers	428	0.08	55	0.00	-	-	-	-
10	National Service Program	62,251	33.51	23,735	18.90	-	-	-	-
11	Small Life Insurance Program	126,590	59.01	4,710	0.75	-	-	522	1.97
12	Physically challenged persons	501,935	69.96	200,150	54.31	524	0.08	281	0.05
13	Others	619,440	157.64	159,847	12.43	4,193	18.79	10,336	50.65
Total		24,233,665	2,665.94	7,424,694	701.01	59,287	223.86	126,165	512.82

Table 2: Growth of Tk. 10/50/100 Accounts

Components	June 2020	March 2021	June 2021	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	10,270,143	9,833,281	9,859,198	0.26%	-4.00%
Extreme poor	2,723,995	3,206,222	3,419,115	6.64%	25.52%
Freedom fighters	254,197	264,557	267,912	1.27%	5.40%
Social safety net allowance	7,358,243	8,304,590	8,793,136	5.88%	19.50%
RMG Workers	435,956	496,324	493,360	-0.60%	13.17%
Others	1,028,096	1,407,412	1,400,944	-0.46%	36.27%
Total	22,070,630	23,512,386	24,233,665	3.07%	9.80%

*Quarter **Year

Table 3: Growth of Deposits in No-Frill Accounts (Tk. in crore)

Components	June 2020	March 2021	June 2021	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	364.15	422.35	446.69	5.76%	18.48%
Extreme poor	246.94	218.44	238.84	9.34%	-3.39%
Freedom fighters	402.78	560.23	583.92	4.23%	31.02%
Social Safety Net	886.12	686.94	867.61	26.30%	-2.13%
Others	486.75	493.49	528.88	7.17%	7.97%
Total	2,386.74	2,381.45	2,665.94	11.95%	11.70%

*Quarter **Year

Table 4: Cumulative Amount of Deposits in Tk. 10 Accounts for the Farmers

Quarter	Cumulative Number of Accounts for Farmers	Amount of Deposits (Tk. in crore)
September 2018	99,65,836	298.23
December 2018	98,86,847	303.37
March 2019	99,89,906	276.11
June 2019	10,036,907	318.63
September 2019	1,00,81,534	338.19
December 2019	1,01,86,605	351.76
March 2020	1,02,14,049	351.92
June 2020	1,02,70,143	364.15
September 2020	96,98,152	404.24
December 2020	97,28,518	406.86
March 2021	98,33,281	422.35
June 2021	98,59,198	446.69

Table 5: Cumulative Amount of Deposits in Tk. 10 Accounts for the Extreme Poor

Quarter	Cumulative Number of Extreme Poor Accounts	Amount of Deposits (Tk. in crore)
September 2018	25,28,182	323.73
December 2018	26,08,484	346.14
March 2019	26,32,787	346.76
June 2019	26,41,206	376.15
September 2019	26,56,915	365.00
December 2019	26,62,162	365.59
March 2020	27,08,409	322.76
June 2020	27,23,995	246.94
September 2020	26,94,062	191.08
December 2020	28,59,079	202.19
March 2021	32,06,222	218.44
June 2021	34,21,115	238.84

Table 6: Cumulative Amount of Deposits in Tk. 10 Accounts for the Beneficiaries of SSN Programs

Quarter	Cumulative Number of SSN Accounts	Amount of Deposits (Tk. in crore)
September 2018	49,51,883	515.92
December 2018	50,92,453	537.66
March 2019	51,25,164	549.07
June 2019	53,19,619	568.17
September 2019	55,40,120	582.28
December 2019	56,00,708	674.93
March 2020	68,64,052	866.46
June 2020	73,58,243	886.12
September 2020	77,33,802	605.36
December 2020	78,73,584	751.63
March 2021	83,04,590	686.94
June 2021	87,93,136	867.61

Table 7: Cumulative Amount of Deposits in Tk. 10 Accounts for RMG Workers

Quarter	Cumulative Number of Accounts	Amount of Deposits (Tk. in crore)
September 2018	278663	132.37
December 2018	283474	134.52
March 2019	266552	164.05
June 2019	286423	125.61
September 2019	317719	148.66
December 2019	316365	146.19
March 2020	322244	182.7
June 2020	435956	185.87
September 2020	451620	178.25
December 2020	445721	158.94
March 2021	496324	175.10
June 2021	4,93,360	204.48

Table 8: Bank Category-wise No-Frill Accounts

Category of Banks	No. of Accounts	Amount of Deposits (Tk. in Crore)
State Owned Commercial Banks (SOCB)	13,656,104	1,547.744
Specialized Banks (SB)	6,739,250	207.120
Private Commercial Banks (PCB)	3,837,229	910.715
Foreign Commercial Banks (FCB)	1,082	0.363
Total	24,233,665	2,665.94

Table 9: Top 5 Banks Based on Number of Accounts and Amount of Deposits

Top 5 Banks (Based on Number of Accounts)				Top 5 Banks (Based on Deposits of Tk. in crore)			
SL	Bank Name	Account	Percentage	SL	Bank Name	Deposit	Percentage
1	Sonali Bank Limited	64,91,645	26.79%	1	Sonali Bank Limited	1,000.84	37.54%
2	Bangladesh Krishi Bank	44,50,478	18.36%	2	Agrani Bank Limited	489.14	18.35%
3	Agrani Bank Limited	36,65,786	15.13%	3	Bank Asia Limited	382.07	14.33%
4	Janata Bank Limited	27,89,622	11.51%	4	Islami Bank Bangladesh Limited	224.86	8.43%
5	Bank Asia Limited	24,55,521	10.13%	5	Bangladesh Krishi Bank	142.87	5.36%
	Total		82.92%		Total		84.01%

Table 10: Number of Accounts and Amount of Deposits under the Tk. 200 crore Refinance Scheme

	June 2020	March 2021	June 2021	Change in Q-to-Q*	Change in Y-to-Y**
Number of Accounts	66,844	56288	59287	5.33%	-11.31%
Amount of Deposits (Tk. in crore)	336.43	217.53	223.86	2.91%	-33.46%

Table 11: Area-wise School Banking Accounts and Deposits

	Rural		Urban		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	1,362,205	46%	1,614,438	54%	29,76,643
Amount of Deposits (Tk. in crore)	602.29	28%	1545.53	72%	2,147.81

Table 12: Regional Distribution of School Banking Accounts and Amount of Deposits

Division	Number of Accounts	Percentage	Amount of Deposits (Tk. in crore)	Percentage
Dhaka	9,27,234	31.15%	963.61	44.86%
Chottogram	6,25,658	21.02%	511.38	23.81%
Rajshahi	4,16,814	14.00%	208.17	9.69%
Khulna	2,72,542	9.16%	141.96	6.61%
Barisal	1,33,558	4.49%	67.43	3.14%
Sylhet	2,52,215	8.47%	111.33	5.18%
Rangpur	1,93,537	6.50%	80.89	3.77%
Mymensingh	1,55,085	5.21%	63.04	2.94%
Total	29,76,643	100.00%	2,147.81	100.00%

Table 13: Gender-wise School Banking Accounts and Deposits

	Male		Female		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	1,616,047	54%	1,360,596	46%	2,976,643
Amount of Deposit (Tk. in crore)	1169.96	54%	977.85	46%	2,147.81

Table 14: Bank Category-wise School Banking Accounts and Deposits

Bank Type	Number of Accounts	Percentage	Amount of Deposits (Tk. in crore)	Percentage
State-owned Commercial Banks	7,29,615	24.51%	293.6322	13.67%
Specialized Banks	1,48,210	4.98%	46.822	2.18%
Private Commercial Banks	20,96,089	70.42%	1,743.56	81.18%
Foreign Commercial Banks	2,729	0.09%	63.80	2.97%
Total	29,76,643	100.00%	2,147.81	100.00%

Table 15: Banks' Performance on Opening School Banking Accounts in the Last 5 Quarters

Types of Banks	Number of Accounts					Growth Q-to- Q*	Growth Y-to-Y**
	June-20	Sep-20	Dec-20	Mar-21	Jun-21		
State-owned Commercial Banks	608133	616586	665445	667584	729615	9.29%	19.98%
Specialized Banks	141855	142619	145564	145777	148210	1.67%	4.48%
Private Commercial Banks	1678889	1688643	1876815	1952403	2096089	7.36%	24.85%
Foreign Commercial Banks	2,725	2,716	2726	2729	2729	0.00%	0.15%
Total	24,31,602	24,50,564	26,90,550	27,68,493	29,76,643	7.52%	22.41%

* Quarter **Year

Table 16: Top 5 Banks' Performance in Opening School Banking Accounts and Deposits Collection

Top 5 Banks (Number of Accounts)				Top 5 Banks (Amount of Deposits)			
Sl	Bank Name	Accounts	% of Total Accounts	Sl	Bank Name	Deposits (Tk. in crore)	% of Total Deposits
1	Dutch-Bangla Bank Limited	580,922	19.52%	1	Dutch-Bangla Bank Limited	578.67	27.01%
2	Islami Bank Bangladesh Limited	384,507	12.92%	2	Islami Bank Bangladesh Limited	168.04	7.84%
3	Agrani Bank Limited	259,588	8.72%	3	Eastern Bank Limited	164.78	7.69%
4	Bank Asia Limited	176,756	5.94%	4	Dhaka Bank Limited	118.54	5.53%
5	Rupali Bank Limited	165,710	5.57%	5	Rupali Bank Limited	103.24	4.82%

Table 17: Bank Category-wise School Banking Accounts of 18+ students

Category of Banks	School Banking Accounts of 18+ students	School Banking Accounts converted to General Accounts
State Owned Commercial Banks (SOCB)	18,156	8,476
Specialized Banks (SB)	8,064	7,170
Private Commercial Banks (PCB)	3,70,014	3,15,576
Foreign Commercial Banks (FCB)	44	0
Total	3,96,278	3,31,222

BB Circulars used as References in this Report

Date	Circular No.	Title
17-01-2010	BRPD Circular No.-01/2010	Regarding the Opening of the Accounts for Farmers.
08-09-2010	BRPD Circular No.-29/2010	Bank Accounts for the Extreme Poor
11-04-2011	BRPD Circular No.-04/2011	Bank Accounts for the Freedom Fighters
19-06-2011	BRPD Circular No.-05/2011	Bank Accounts for Beneficiaries under Social Safety Net Program
03-08-2015	FID Circular No.-02/2015	Opening Bank Accounts for the Dwellers of Angorpota -Dohogram and Newly Included 111 Enclaves in Bangladesh
02-11-2010	BRPD Circular Letter No.-12/2010	School Banking Accounts
18-06-2015	GBCSRD Circular Letter No.-07/2015	Regarding Opening 10 Taka Accounts for Small/ Marginal/ Landless/ Natural Disaster Affected Farmers and Small or Micro Traders
17-12-2018	FID Circular Letter No.-02/2018	Conversion of the School Banking Accounts into General Accounts
15-03-1961	BCD(D)/47/22_61	National Publicity Campaign to Develop Banking Habit and Savings

Initial Deposits for Opening No-Frill Accounts

	Type of No-Frill Accounts	Reference	Initial Deposits (Tk.)
1	Farmers	BRPD-01/2010	10/-
2	Extreme poor	BRPD-29/2010	10/-
3	Freedom fighters	BRPD-04/2011	10/-
4	Social Safety net allowance	BRPD-05/2011	10/-
5	Food & livelihood security	BRPD-17/2012	10/-
6	Poor rehabilitation under Ministry of Religious Affairs	GBCSRD-01/2013	10/-
7	City corporation cleaning workers	GBCSRD-03/2013	10/-
8	RMG workers	GBCSRD-05/2013	100/-
9	Leather Industry workers	GBCSRD-06/2013	100/-
10	National Service Program	BRPD-17/2010	50/-
11	Small Life Insurance Program	BRPD-08/2011	100/-
12	Blind/Physically challenged persons	GBCSRD-01/2015	10/-
13	Beneficiaries of Hindu Welfare Trust	BRPD-07/2011	10/-
14	School Banking	GBCSRD-07/2013	100/-
15	Street Urchin and Working Children	BRPD-05/2014	10/-
16	Former habitant of Sit-mahal Areas (Enclaves)	FID-02/2015	10/-