

Quarterly
Report on No-Frill Accounts
(January-March 2021)



Bangladesh Bank
Financial Inclusion Department

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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 March 2021, the number of different No-Frill Accounts reaches at 2,35,12,386 and the cumulative deposits in these accounts amount to Tk. 2381.45 crore. The number of accounts shows an increasing trend with 4.46 percent quarterly growth. Tk. 10 Accounts for the Farmers, which remain the largest component (constituting 42 percent) of the No-Frill Accounts, has an elevation of 1.08 percent in number since the previous quarter. Accounts for the Extreme Poor and the Beneficiaries of the Social Safety Net (SSN) programs have increased by 12.14 percent and 5.47 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 7 percent than the previous quarter. These accounts belong to the various segments of underprivileged people including Ready-made Garments (RMG) workers. Banks have extended Tk. 217.53 crore credits to the underprivileged people under Tk. 200 crore refinance and other schemes through the No-Frill Accounts. In addition, these accounts have been playing an effective role in accumulating foreign remittances. As of the reporting quarter, an amount of Tk. 502.07 crore foreign remittances have been deposited in 1,25,265 such No-Frill Accounts.

School Banking activities are in a forwarding pace during the review quarter. Up to March 2021, the number of School Banking Accounts prevailed 27,68,493 with Tk. 1,968.72 crore deposits. A quarterly increase of 2.90 and 8.07 percent in number of School Banking Accounts and amount of deposits respectively indicate that the development of savings habit among the students is in progress even amidst COVID-19 pandemic.

No-Frill Accounts have been playing significant role in maintaining the livelihood of the underprivileged mass during the COVID-19 pandemic especially in disbursing the government subsidy/salary to the various segments of people. Despite of severe constraints on economic activities, an annual increase of 9.98 percent in number of No-Frill Accounts indicates a visible 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 Beneficiaries of the SSN Programs, the Ready-made Garments Workers 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 73,59,344 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 March 2021, the accumulated amount inward remittance in 1,25,265 accounts has amounted to Tk. 502.07 crore which is 89 percent higher than that of March 2020 quarter.

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

Tk. 10/50/100 Accounts

- *Total Number of Accounts: 2,35,12,386*
- *Total Amount of Deposits: Tk. 2,381.45 crore*
- *Total Number of Accounts for the Farmers: 98,33,281 (42 percent of total Tk. 10 accounts)*
- *Second and Third largest categories of Tk. 10 Accounts are Accounts for the beneficiaries of the SSN Programs (35 percent) and the Extreme Poor (14 percent).*
- *The Amount of Remittance sent through Tk. 10 Accounts: Tk. 502.07 crore.*

School Banking Accounts

- *Total Number of Accounts: 27,68,493*
- *Total Amount of Deposits: Tk. 1,968.72 crore*

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

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

As of March 2021, the total number of Tk. 10/50/100 accounts has become 2,35,12,386 containing deposits of Tk. 2,381.45 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.

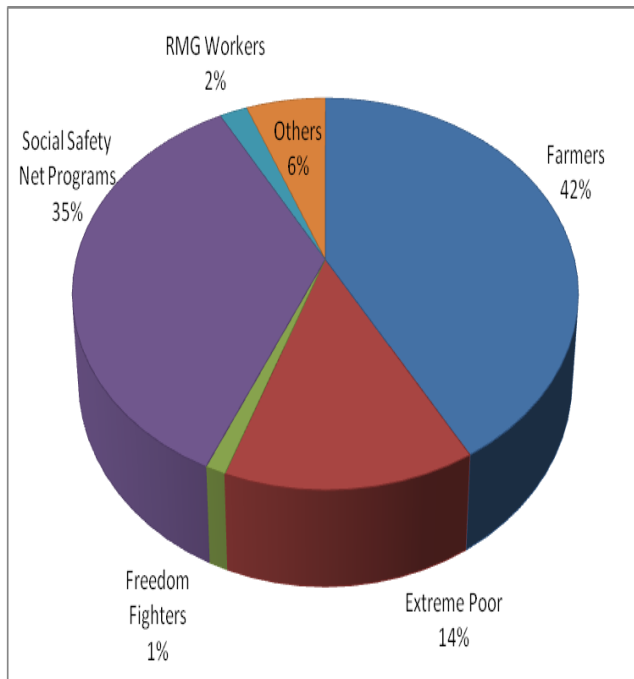


Figure 1: Major Categories of Tk. 10/50/100 Accounts

The major categories of Tk. 10/50/100 accounts comprise of the Accounts for the Farmers (constitute 42 percent), Beneficiaries of the SSN programs (constitute 35 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. In the current quarter, the number of these accounts increase to 4,96,324 from 4,45,721 (reported in December 2020 quarter) and constitutes around 2 percent of the total Tk. 10/50/100 accounts. 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

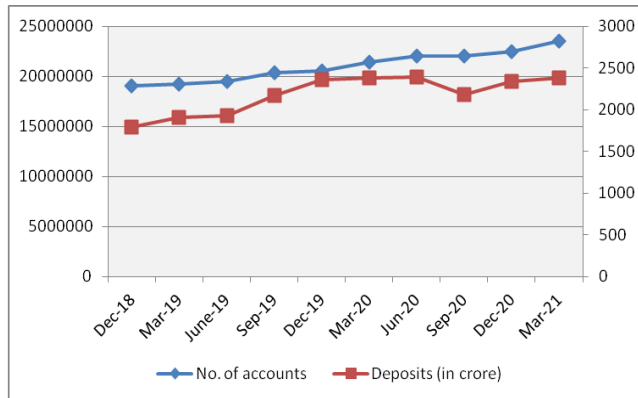


Figure 2: Quarterly Movement of Tk. 10/50/100 Accounts

As of March 2021, the total number of Tk. 10/50/100 accounts reaches at 2,35,12,386 that was 2,25,08,022 in the December 2020 quarter. This indicates a 4.46 percent increase over the previous quarter and 9.98 percent increase over the previous year. Total deposit in Tk.10/50/100 accounts amounts to Tk.2,381.45 crore. The deposits reported in the current quarter are 1.62 percent higher than that of the previous quarter and 0.15 percent lower 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 mass living on agriculture under the umbrella of formal financial services.

As of March 2021, the total number of Accounts for the Farmers reaches at 98,33,281 which is 1.08 percent higher than that of the previous quarter. On the other hand, the total deposit in the Accounts for the Farmers reaches at Tk 422.35 crore, which is 3.81 percent higher than that of the previous quarter and 16.68 percent higher than that of the previous year.

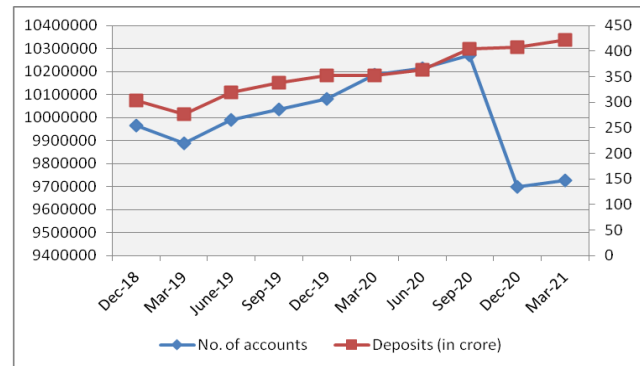


Figure 3: Quarterly Movement of Tk. 10 Accounts for the Farmers

¹ BRPD Circular No.-01/2010

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.

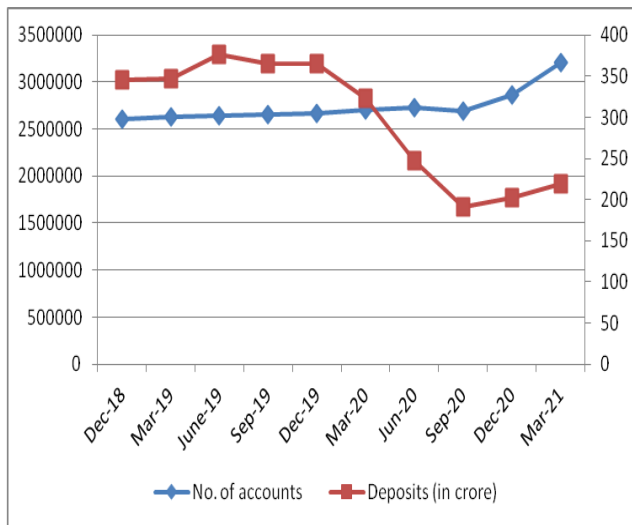


Figure 4: Quarterly Movement of Tk. 10 Accounts for the Extreme Poor

Up to March 2021, the number of Accounts for the Extreme Poor reaches at 32,06,222, which is 12.14 percent higher than that of the previous quarter and 18.38 percent higher than that of the previous year. Both quarterly and yearly trend show positive growth in opening bank accounts by extreme poor people mainly due to increase in number of recipients of government subsidies.

Deposits in these accounts also increase by 8.04 percent over the previous quarter. However, it decreases by 32.32 percent over the previous year.

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, the current review in March 2021 shows a slight increase of 8.04 percent in deposits of poor people that reflect 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

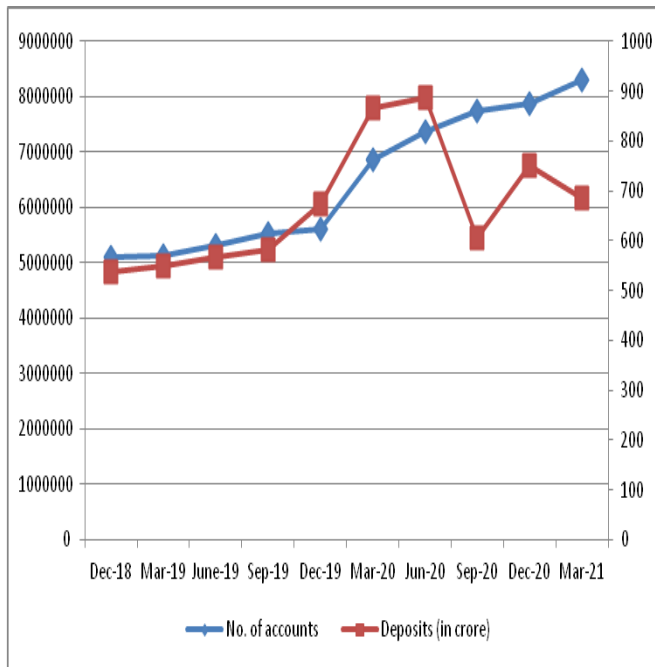


Figure 5: Quarterly Movement of Tk. 10 Accounts for Beneficiaries of the SSN Programs

The number of Tk. 10 Accounts for the beneficiaries of the SSN has increased by 5.47 percent in the review quarter over the previous quarter and 20.99 percent over the previous year.

However, deposits in these accounts have decreased by 8.61 percent and 20.72 percent compared to the previous quarter and year respectively. The decrease mainly shows the withdrawn tendency of SSN account holders during the pandemic period. Still, the amount of government’s allowances disbursed through the SSN Accounts assists the poor people at confronting the second wave of COVID-19

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

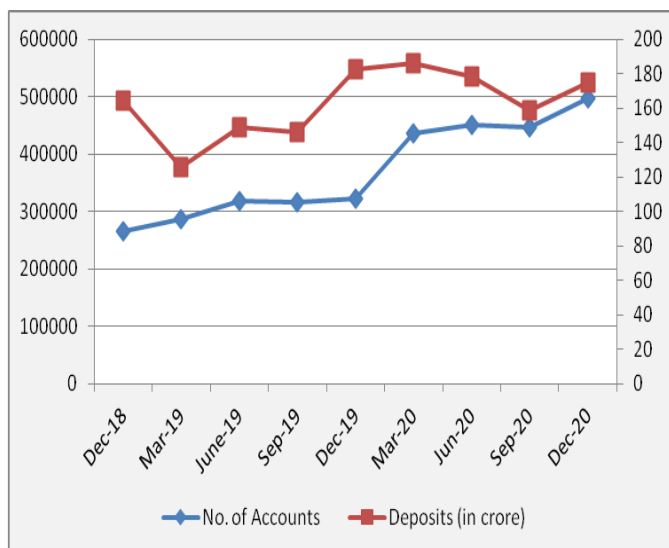


Figure 6: Quarterly Movement of Tk. 10 Accounts for RMG Workers

The number of Tk. 10 Accounts for the RMG Workers has increased by 11.35 percent in the review quarter over the previous quarter and 54.02 percent over the previous year.

The quarterly change of deposits in these accounts has shown positive growth of 10.17 percent from the previous quarter. Here, the quarterly positive trend reflects the recovery tendency from the effect of COVID-19 pandemic. However, the deposits decreases by 4.16 percent in March 2021 quarter compared to the previous year.

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

SOCBs dominates over other categories of banks in opening Tk.10/50/100 Accounts. As of March 2021, SOCBs have opened 1,34,30,261 No-Frill Accounts which constitute 57 percent of the total accounts. SBs have 29 percent while the PCBs have 14 percent share of the total Tk. 10/50/100 accounts. However, due to limited branch networks, participation of FCBs is low in this area.

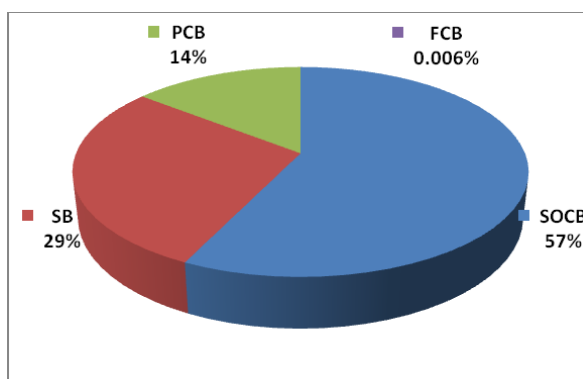


Figure 7: Market Share of Tk. 10/50/100 Accounts

During the reporting quarter, the total deposits held by the scheduled banks in Tk. 10/50/100 Accounts amounts to Tk. 2,381.45 crore. SOCBs hold Tk. 1,451.45 crore or 60.94 percent of the total deposits in these accounts.

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

As of March 2021, top 5 banks have opened 82.59 percent of the total Tk. 10/50/100 Accounts. Sonali Bank Limited has opened 27.38 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 14.80 percent and 11.85 percent of the total accounts respectively. BKB(18.81 percent) and RAKUB (9.74 percent) are also major contributors in promoting financial inclusion through opening No-Frill Accounts.

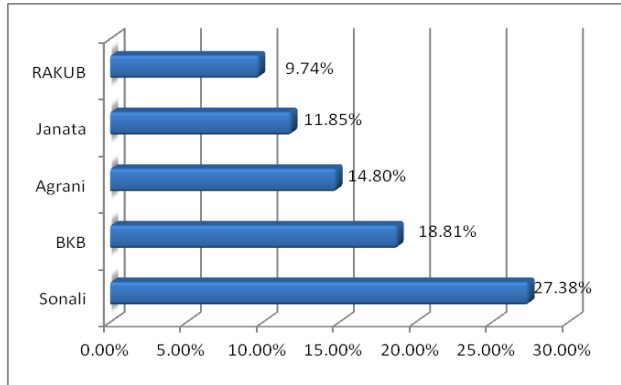


Figure 8: Top 5 Banks Based on Number of No-Frill Accounts

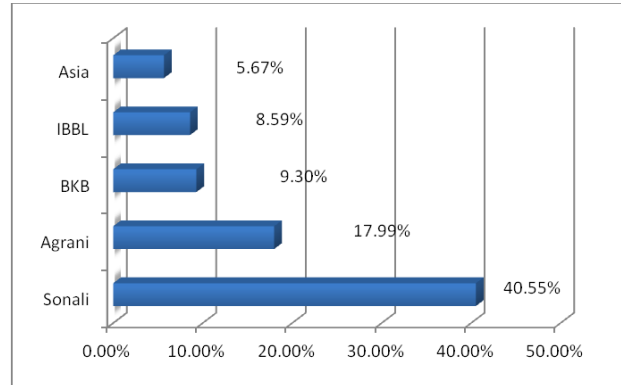


Figure 9: Top 5 Banks Based on Deposits in No-Frill Accounts

Top 5 banks hold 82.09 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 alongwith 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 traders/farmers with Tk. 10 accounts. The scheme provides refinance to the loans offered by the banks directly or through MFIs. Under the scheme, the banks can lend up to Tk. 50,000 to the account holders of Tk. 10 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 March 2021, a total of 56,288 No-Frill Accounts has received Tk. 217.53 crore as loans. There is an increase of such loans by 18.67 percent over the previous quarter and decreased by 37.84 percent since the last year. The decline in loans disbursement over the year through Tk. 10 accounts is potentially due to sluggish demand during COVID-19 pandemic. As the review quarter shows increasing trend over last quarter, the expansion of such loans is expected in the neo normal conditions after the pandemic situation.

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 2.9 percent in the March 2021 than that of the previous quarter. The total amount of deposit in these accounts has slightly increased by 0.89 percent during the period. Pertinently, due to the COVID-19 pandemic, the School Banking accounts and deposits have a slower growth during this quarter. However, year-to-year comparison has marked significant growth in School Banking activities. The number of

Highlights of the School Banking, March 2021:

- *No. of Banks Operating School Banking Accounts: 55*
- *Total no. of School Banking Accounts: 27,68,493*
- *Total Amount of Deposits: Tk.1,968.32 crore*
- *57 percent of Total Accounts are in the Urban Area and 43 percent are in the Rural Area.*
- *Male Students are holding 56 percent and Female Students are holding 44 percent of Total No. of Accounts.*
- *The Number of Accounts have increased by 2.90 percent from the previous quarter.*
- *The Amount of Deposits has increased by 0.89 percent from the previous quarter.*
- *The PCBs have the largest share of 70.43 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.

accounts has increased by 18.86 percent since March 2020 while the deposits have increased by 14.13 percent during the period.

3.2. Regional Scenario of School Banking Activities

As of March 2021, banks have opened 27,68,493 School Banking accounts. 57 percent of these accounts are in the urban area while 43 percent are in the rural area. The number of accounts in the rural and urban areas has increased by 3.31 percent and 2.59 percent respectively in the review quarter.

In division wise distribution, Dhaka has the largest share of School Banking accounts and deposits in those accounts. 30.06 percent of the total School Banking accounts are located in Dhaka division. Accordingly, 45.14 percent of the total deposits are held with banks in Dhaka division. Chottogram follows Dhaka with 20.22 percent share of the total School Banking accounts and 23.18 percent of the total deposits. Figure 10 and 11 illustrates the division wise distribution of School Banking accounts and deposits held with those accounts.

Dhaka Division
<i>Total no. of Accounts: 8,11,144</i>
<i>Total amount of Deposits: Tk. 898.23 crore</i>
Chottogram Division
<i>Total no. of Accounts: 5,47,713</i>
<i>Total amount of Deposits: Tk. 444.73 crore</i>
Rajshahi Division
<i>Total no. of Accounts: 3,62,168</i>
<i>Total amount of Deposits: Tk. 156.98 crore</i>

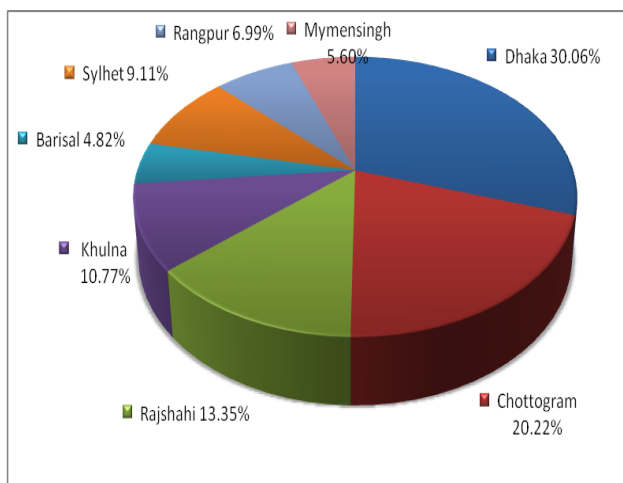


Figure 10: Division-wise School Banking Accounts

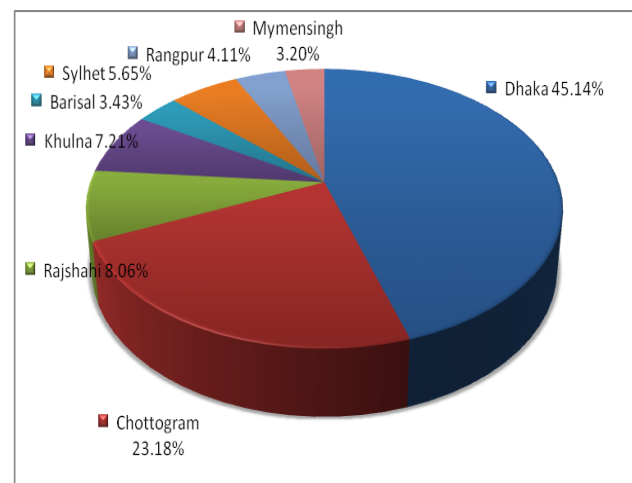


Figure 11: Division-wise School Banking Deposits

3.3. Gender-wise School Banking Activities

Gender distribution of these accounts is slightly inclined to the male students holding 56 percent of the total accounts. Female students, on the other hand, hold 44 percent. The number of male and female accounts has increased by 7.90 percent and 12.24 percent respectively in the March 2021 quarter. The amount of deposit in male and female accounts has increased by 2.78 percent and 3.05 percent respectively in the review quarter.

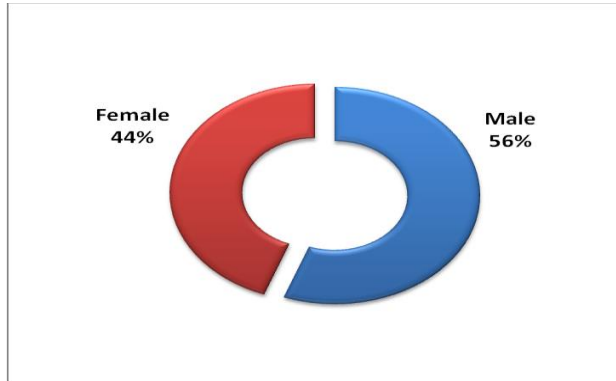


Figure 12: Gender-wise School Banking Accounts

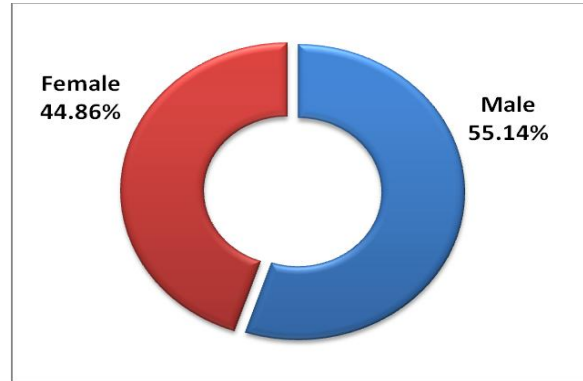


Figure 13 Gender-wise School Banking Deposits

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 70.43 percent of the total School Banking accounts and held 81.02 percent of the overall School Banking deposit amounting to TK. 1,595.83 crore. During the reporting quarter, the number of accounts and deposits held with the PCBs has increased by 4.03 percent and 2.63 percent respectively. The SOCBs rank next to the PCBs with 24.19 percent of the total accounts and 13.46 percent of the total deposits. The number of accounts by the SOCBs has increased by 0.32 percent and the collection of deposits has increased by 11.16 percent respectively in this quarter. SBs have opened 5.28 percent of the total School Banking accounts and hold deposit Tk. 44.48 crore. 7 banks out of 9 FCBs operating in Bangladesh have offered School Banking so far and have opened 2,729 accounts with a collection of Tk. 63.80 crore of deposits. The number of accounts opened by the FCBs has little change in the review quarter, although the collection of deposit has increased by 17.93 percent in this quarter. Figure 14 and 15 illustrates banks' category-wise performance in terms of School Banking accounts and deposits held with those accounts respectively.

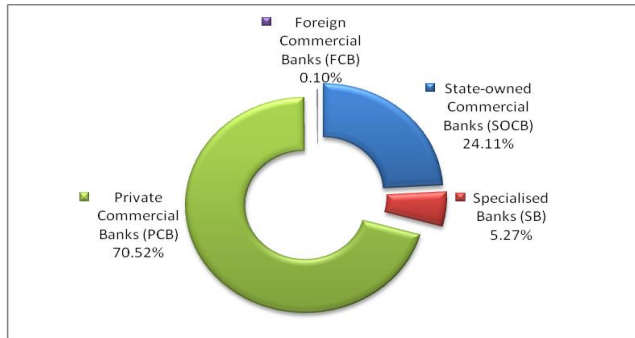


Figure 14: Banks' Performance on Opening School Banking Accounts

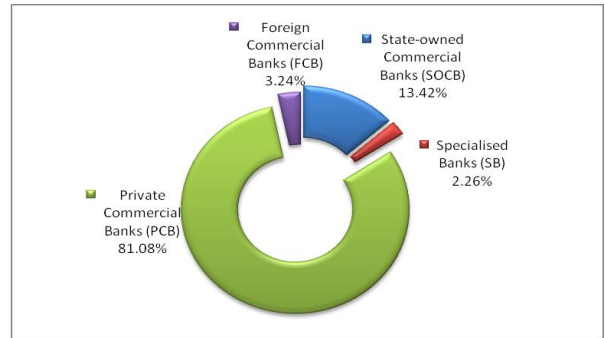


Figure 15: Banks' Performance on School Banking Deposits

3.5. Top Performing 5 Banks in School Banking Activities

Dutch-Bangla Bank Limited (DBBL) has ranked the top in School Banking operations containing 5,61,916 number of accounts covers 20.30 percent of the total as well as holding Tk. 548 crore deposits covers 27.90 percent of total deposits in School Banking Accounts. Islami Bank Bangladesh Limited (IBBL) remains second highest number of School Banking Accounts that covers 11.60 percent of the total accounts. Amongst the SOCBs, only Agrani Bank Limited holds its position in the top 5 list of performers in School Banking Activities.

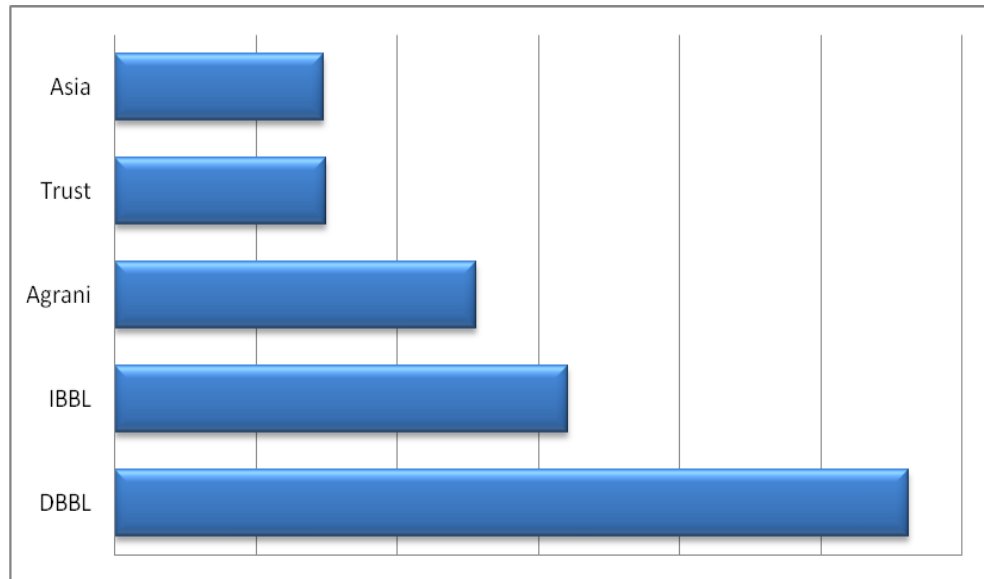


Figure 16: Top Performing 5 Banks in Opening School Banking Accounts

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	9,833,281	422.35	2,908,176	49.74	40,065	161.81	107,978	413.00
2	Extreme poor	3,206,222	218.44	1,067,870	83.72	5,035	19.16	2,208	11.53
3	Freedom fighters	264,557	560.23	132,597	150.98	1,918	16.64	432	4.50
4	Social Safety net allowance	8,304,590	686.94	2,780,464	179.07	4,628	1.42	2,256	20.33
5	Food & livelihood security	77,966	2.83	16,463	0.61	-	-	85	0.15
6	Poor rehabilitation under Ministry of Religious Affairs	1,577	1.05	301	0.58	-	-	147	0.29
7	City corporation workers	10,157	1.20	6	0.00	-	-	-	-
8	RMG workers	496,324	175.10	80,960	15.19	-	-	238	0.40
9	Leather Industry workers	843	0.47	55	0.00	-	-	-	-
10	National Service Program	63,026	52.77	15,803	44.76	-	-	-	-
11	Small Life Insurance Program	128,148	55.32	4,696	4.75	-	-	520	1.92
12	Physically challenged persons	500,734	61.95	193,348	34.80	524	0.08	278	0.04
13	Others	624,961	142.81	158,605	17.65	4,118	18.43	11,123	49.91
Total		23,512,386	2,381.45	7,359,344	581.85	56,288	217.53	125,265	502.07

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

Components	December 2019	September 2020	December 2020	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	10,214,049	9,728,518	9,833,281	1.08%	-3.73%
Extreme poor	2,708,409	2,859,079	3,206,222	12.14%	18.38%
Freedom fighters	248,189	331,780	264,557	-20.26%	6.59%
Social safety net allowance	6,864,052	7,873,584	8,304,590	5.47%	20.99%
Others	322,244	445,721	496,324	11.35%	54.02%
Total	1,021,815	1,269,340	1,407,412	10.88%	37.74%

*Quarter **Year

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

Components	December 2019	September 2020	December 2020	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	351.92	406.86	422.35	3.81%	16.68%
Extreme poor	322.76	202.19	218.44	8.04%	-47.76%
Freedom fighters	368.86	528.07	560.23	6.09%	34.16%
Social Safety Net	866.46	751.63	686.94	-8.61%	-26.13%
Others	475.13	454.65	493.49	8.54%	3.72%
Total	2,385.13	2,343.40	2,381.45	1.62%	-0.15%

*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)
June 2018	93,17,557	296.56
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

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)
June 2018	24,83,832	282.56
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

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)
June 2018	47,00,466	516.87
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

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

Quarter	Cumulative Number of Accounts	Amount of Deposits (Tk. in crore)
June 2018	274756	127.59
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

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)	13,430,261	1,451.450
Specialized Banks (SB)	6,714,061	299.390
Private Commercial Banks (PCB)	3,366,644	630.002
Foreign Commercial Banks (FCB)	1,420	0.609
Total	23,512,386	2,381.45

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	6,438,212	27.38%	1	Sonali Bank Limited	965.61	40.55%
2	Bangladesh Krishi Bank	4,423,408	18.81%	2	Agrani Bank Limited	428.46	17.99%
3	Agrani Bank Limited	3,480,662	14.80%	3	Islami Bank Bangladesh Limited	221.42	9.30%
4	Janata Bank Limited	2,786,585	11.85%	4	Bank Asia Limited	204.46	8.59%
5	Rajshahi Krishi Unnayan Bank	2,290,653	9.74%	5	Bangladesh Krishi Bank	134.93	5.67%
	Total		82.59%		Total		82.09%

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

	March 2020	December 2020	March 2021	Change in Q-to-Q*	Change in Y-to-Y**
Number of Accounts	72,286	51605	56288	9.07%	-23.19%
Amount of Deposits (Tk. in crore)	349.98	183.31	217.53	18.67%	-37.84%

Table 11: Area-wise School Banking Accounts and Deposits

	Rural		Urban		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	1,185,682	43%	1,582,811	57%	2,768,493
Amount of Deposits (Tk. in crore)	508.48	26%	1459.83	74%	1968.32

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	832234	30.06%	888.61	45.14%
Chottogram	559658	20.22%	456.38	23.18%
Rajshahi	369664	13.35%	158.64	8.06%
Khulna	272542	9.84%	141.96	7.21%
Barisal	133558	4.82%	67.43	3.43%
Sylhet	252215	9.11%	111.33	5.65%
Rangpur	193537	6.99%	80.89	4.11%
Mymensingh	155085	5.60%	63.04	3.20%
Total	2768493	100%	1968.72	100.00%

Table 13: Gender-wise School Banking Accounts and Deposits

	Male		Female		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	1,541,873	56%	1,226,620	56%	2,768,493
Amount of Deposit (Tk. in crore)	1085.35	55%	882.97	45%	1,968.32

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	667584	24.19%	264.21288	13.46%
Specialized Banks	145777	5.28%	44.476	2.27%
Private Commercial Banks	1952403	70.43%	1,595.83	81.02%
Foreign Commercial Banks	2,729	0.10%	63.80193621	3.25%
Total	2760173	100.00%	1,962.56	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**
	Mar-20	June-20	Sep-20	Dec-20	Mar-21		
State-owned Commercial Banks	573465	608133	616586	665445	667584	8.3%	16.41%
Specialized Banks	140809	141855	142619	145564	145777	2.2%	3.53%
Private Commercial Banks	1612113	1678889	1688643	1876815	1952403	15.6%	21.11%
Foreign Commercial Banks	2,744	2,725	2,716	2726	2729	0.5%	-0.55%
Total	23,29,131	24,31,602	24,50,564	26,90,550	27,68,493	13.0%	18.86%

* 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	561,916	20.30%	1	Dutch-Bangla Bank Limited	548.00	27.90%
2	Islami Bank Bangladesh Limited	321,214	11.60%	2	Eastern Bank Limited	156.87	7.99%
3	Trust Bank Limited	256,180	9.25%	3	Islami Bank Bangladesh Limited	132.47	6.74%
4	Agrani Bank Limited	149,940	5.42%	4	Dhaka Bank Limited	115.18	5.86%
5	Bank Asia	148,106	5.35%	5	United Commercial Bank Limited	91.50	4.66%

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