

Quarterly Report on No-Frill Accounts

(January - March 2025)



Bangladesh Bank

Financial Inclusion Department

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Acronyms

BB	Bangladesh Bank
BDT	Bangladeshi Taka
BKB	Bangladesh Krishi Bank
FCB	Foreign Commercial Bank
FID	Financial Inclusion Department
MFS	Mobile Financial Service
MFI	Microfinance Institution
MRA	Microcredit Regulatory Authority
NFA	No-Frill Account
NGO	Non-Government Organization
NID	National Identity
PCB	Private Commercial Bank
PFI	Participating Financial Institution
PPO	Pension Payment Order
RAKUB	Rajshahi Krishi Unnayan Bank
RMG	Ready-made Garments
SB	Specialized Bank
SBA	School Banking Account
SoCB	State-Owned Commercial Bank
SSN	Social Safety Net
SUA	Street Urchins and Working Children Account

Executive Summary

This report presents quarterly review of the No-Frill Accounts (NFAs) which includes the accounts opened with an initial deposit of Tk. 10/50/100 by the low income people, the students of schools under 18 years of age and the street urchins or working children. In March 2025 quarter, total number of NFAs has been recorded as 32,755,722 with total deposit of BDT 69,638.19 million.

The number of Tk. 10/50/100 accounts (excluding the School Banking, Street Urchins and Working Children Accounts) and the cumulative deposits in these accounts stand at 28,236,770 and BDT 48,887.30 million respectively in the March 2025 quarter. The number of accounts has increased by 0.40% in the reporting quarter compared to the previous quarter and increased by 3.57% over the year. The number of Tk. 10 Accounts for the SSN Programs is the largest component of the NFAs, contributing 37.08% of the total Tk. 10/50/100 accounts. On the other hand, the second largest component is the number of accounts for Farmers which constitutes 36.87% of the total NFAs in the reporting quarter.

As on 31 March 2025, individuals with Tk. 10/50/100 accounts have received a cumulative amount of BDT 9,534.94 million as credit from BDT 7.50 billion refinance schemes for the No-Frill Accounts owners. The increased amount of such credit is helping the marginalized people to maintain the soundness of their financial health.

No-Frill Accounts play significant role in the distribution of foreign inward remittances. The cumulative amount of foreign remittances received through these accounts by the end of the reporting quarter reaches BDT 7,778.08 million.

In this quarter 51,356 new School Banking accounts have been opened. The number of School Banking Accounts has increased by 1.16% over the previous quarter. This increase is due to the resumption of school banking conferences across the country. Street Urchins and Working children accounts have decreased by 1.17% over the last quarter. 20 banks have opened 39,170 accounts of this type. Overall, the No Frill Accounts contribute significantly in bringing the financially excluded people under the umbrella of formal financial services.

Chapter 1: No-Frill Accounts

BB has taken various initiatives to ensure financial services for the people of all segments of the society. As a part of these initiatives, the central bank has issued directives for the banks to open accounts for the marginalized people with an 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 low-income people. Generally, these accounts are referred as No-Frill Accounts (NFAs). The targeted people of these accounts include farmers, RMG workers, extreme poor, the beneficiaries of the Social Safety Net (SSN) programs etc. NFAs also include the School Banking Accounts (SBAs) where students under the age of 18 years can open bank accounts with an initial deposit of BDT 100 only.

Up to March 2025 quarter, the government has disbursed subsidy/salary to 7,087,495 NFAs held with various segments of marginalized people of the society. In addition, NFAs play a significant role in channelizing inward foreign remittances. At the end of March 2025 quarter, the cumulative amount of foreign remittances

received through these accounts reaches BDT 7,778.08 million. The amount is 0.65% higher than the cumulative amount received by the end of December 2024 quarter. In addition, the number of SBAs has increased by 1.16% over the previous quarter. SBAs have been increased by 4.18% over the March 2024 quarter. The resumption of School Banking Conferences by banks across the country has contributed to this growth.

Highlights of No-Frill Accounts (Up to March 2025):

Tk. 10/50/100 Accounts (Except SBAs & SUAs)

- *Total Number of Accounts: 28,236,770*
- *Total Amount of Deposits: BDT 48,887.30 million.*
- *Total Number of Accounts for the SSN Programs 10,469,486(37.08% of total Tk. 10/50/100 accounts)*
- *Second and Third largest categories of Tk. 10 Accounts are Accounts for the Farmers 10,410,452 (36.87%) and the Extreme Poor 3,341,725 (11.83%).*
- *The Amount of Remittance sent through No Frill Accounts: BDT 7,778.08 million.*

School Banking Accounts (SBAs)

- Total Number of Accounts: 4,479,782
- Total Amount of Deposits: BDT 20,746.90 million

Street Urchins and Working Children Accounts (SUAs)

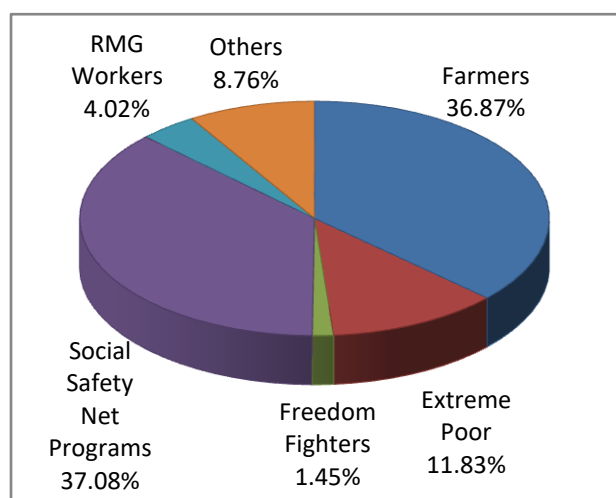
- Total Number of Accounts: 39,170
- Total Amount of Deposits: BDT 3.99 million.

Chapter 2: Tk.10/50/100 Accounts

2.1 Different Categories of Tk.

10/50/100 Accounts

As of March 2025, the total number of Tk. 10/50/100 accounts excluding SBAs and Street Urchin Accounts is 28,236,770. These accounts hold a total deposit of BDT 48,887.30 million. Among all the categories of Tk. 10/50/100 accounts, “Social Safety Net Programs” category has become the largest component in this quarter.



**Others (Except Farmers, RMG, SSN, FF, Extreme Poor sector)

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 Beneficiaries of the SSN programs (37.08%), Farmers (36.87%) and Extreme Poor (11.83%). A small but significant component of Tk. 10/50/100 accounts is the No-Frill Accounts for Ready-made Garments (RMG) workers which

constitute 4.02% of the total Tk. 10/50/100 accounts. A complete list of these components is shown in the Table 1 in the Appendix A.

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

As of March 2025, the total number of Tk. 10/50/100 accounts reaches to 28,236,770 which indicate a 0.40% rise over the previous quarter, but 3.57% growth over the year.

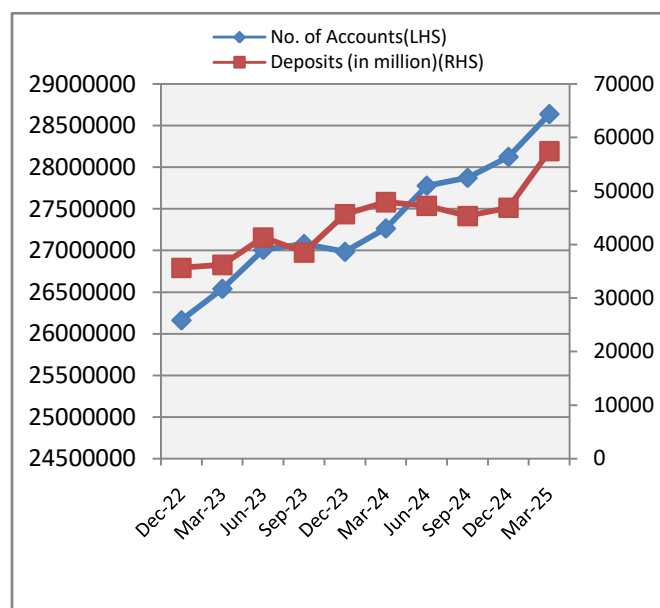


Figure 2: Quarterly Movement of Tk. 10/50/100 Accounts

Total deposit in Tk.10/50/100 accounts stands at BDT 48,887.30 million in the reporting quarter, which is 4.35% higher than that of the previous quarter and 2.03% higher than the March 2024 quarter.

2.2.1 No-Frill Accounts (NFAs) for the Farmers

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

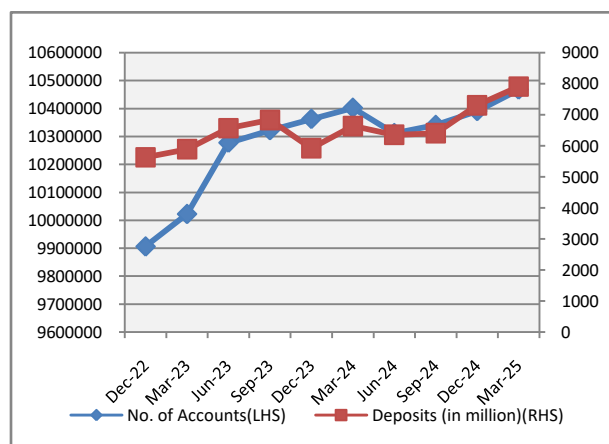


Figure 3: Quarterly Trend of Tk. 10 Accounts for the Farmers

As of March 2025, the total number of Accounts for the Farmers reaches 10,410,452 which is 0.19% higher than that of the previous quarter. On the other hand, the total deposit in the Accounts for the Farmers stands at BDT 7,185.48 million, which is 1.67% lower than that of the previous quarter.

2.2.2 NFAs 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 receive various Government

financial supports through the banking channel. Tk.10 account also provides the extreme poor with the opportunities to save their hard-earned money.

As of March 2025, the number of Accounts for the Extreme Poor reaches 3,341,725. This number is 0.47% higher than that of the previous quarter and 3.93% lower than that of the March 2024 quarter.

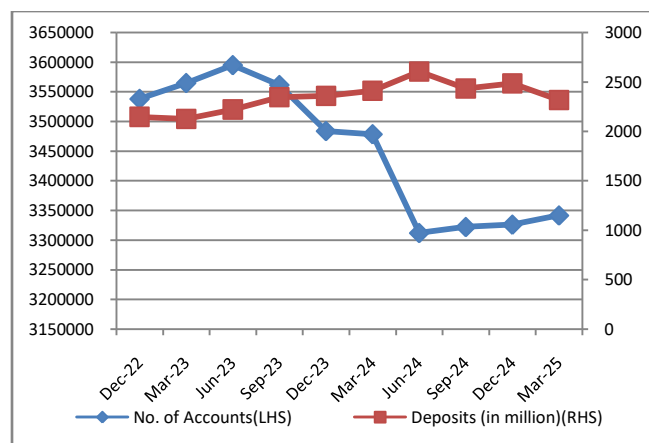


Figure 4: Quarterly Movement of Tk. 10 Accounts for the Extreme Poor

Deposit in the Accounts for Extreme Poor has decreased by 6.77% over the previous quarter and has decreased 3.84% over the March 2024 quarter.

Observing the last few quarters, there is decrease in the deposit of NFAs for the extreme poor indicates that because of the impact of inflationary pressure, extreme poor people are facing difficulties in savings.

¹ BRPD Circular No.-01/2010

2.2.3 NFAs for the Beneficiaries of the SSN Programs

Government's 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 beneficiaries of SSN programs only with the documentation requirement of National Identity Card (NID) and Pension Payment Order (PPO) book.² It is noteworthy that during the COVID-19 pandemic, Government used these accounts for the beneficiaries of the SSN programs to distribute cash allowances among the financially affected low-income families.³

The number of Tk. 10 accounts for the beneficiaries of the SSN has increased by 0.28% in the reporting quarter from the previous quarter and increased by 4.13% over March 2024 quarter.

The amount of deposits in these accounts has increased by 5.86% compared to that of the previous quarter and increased by 12.43% than that of the March 2024 quarter.

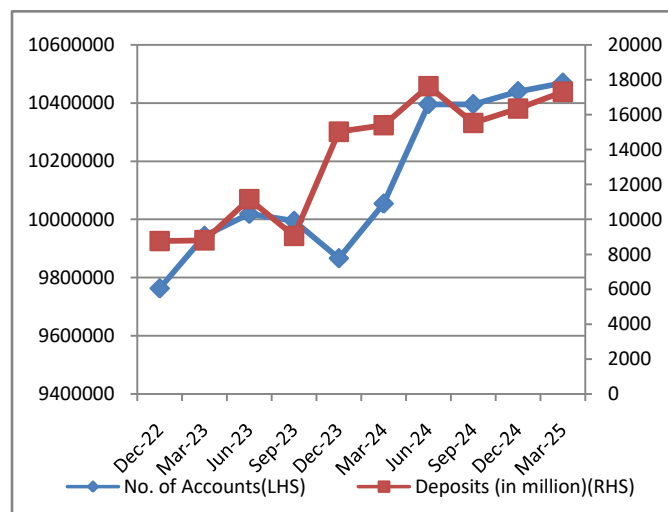


Figure 5: Quarterly Movement of Tk. 10 Accounts for Beneficiaries of the SSN Programs

2.2.4 NFAs Accounts for RMG Workers

The number of Tk. 100 accounts for the RMG workers has increased by 9.34% in the reporting quarter over the previous quarter and increased by 16.69% over the March 2024 quarter. This trend indicates that more RMG Workers are opening bank accounts which is helping to expand the financial inclusion network. Deposit in these bank accounts has increased by 27.33% over the previous quarter and increased by 37.78% over the March 2024.

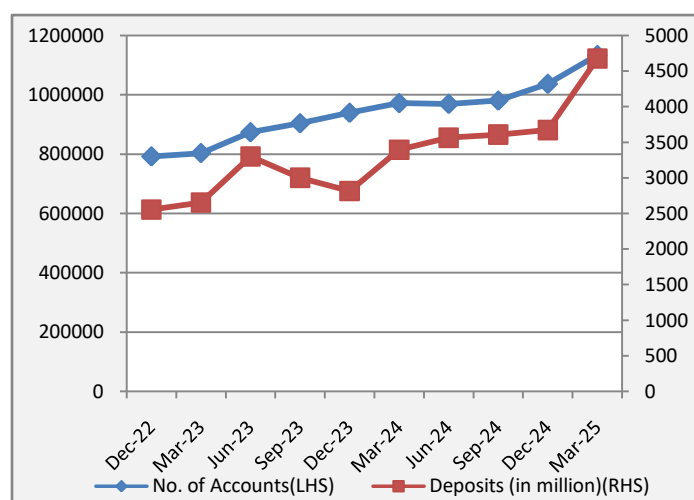


Figure 6: Quarterly Trend of Tk. 100 Accounts for RMG Workers

² BRPD Circular No-05 dated 19 June 2011

³ FID Circular No-02 dated 06 July 2020

2.3 Performance of the Banks regarding Tk. 10/50/100 Accounts

State-owned Commercial Banks (SoCBs) dominate over the other types of banks in opening Tk.10/50/100 Accounts. As of March 2025, SoCBs opened 14,582,051 No-Frill Accounts which constitute 51.64% of the total accounts. Specialized Banks (SBs) hold 25.03% while the Private Commercial Banks hold (PCBs) 23.33% share of the total Tk. 10/50/100 accounts. Due to having limited number of branches, participation of Foreign Commercial Banks (FCBs) is insignificant in this area (0.00026%)

During the reporting quarter, the total deposits held in the scheduled banks as Tk. 10/50/100 accounts amounts to BDT 48,887.30 million. SoCBs hold BDT 31,104.69 million or 63.63% of the total deposits in these accounts.

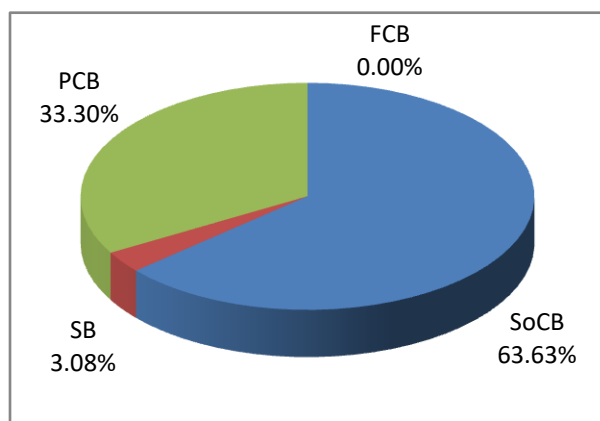


Figure 7: Market Share of Tk. 10/50/100 Accounts Deposits

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

As of March 2025, top 5 banks have opened 78.86% of the total Tk. 10/50/100 Accounts. Sonali Bank PLC has opened 23.94% of the total accounts. There are other two SoCBs in the list of top 5 banks, Agrani Bank PLC has opened 14.82% and Janata Bank PLC has opened 9.94% of total NFA accounts. Bank Asia PLC, a PCB, has opened 13.19% of the total accounts respectively. Bangladesh Krishi Bank (BKB), a specialized bank with 16.92% of the total accounts, is another major contributor in promoting financial inclusion through opening No-Frill Accounts.

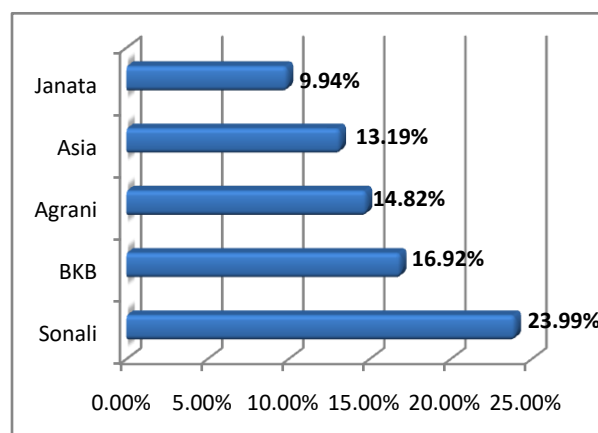


Figure 8: Top 5 Banks Based on Number of No-Frill Accounts

Top 5 banks hold 82.30% of the total amount of deposits. In terms of total deposits, Bank Asia PLC, Islami Bank Bangladesh PLC and Global Islami Bank PLC have emerged in the list as top contributing PCBs along with Agrani Bank PLC. and Sonali Bank PLC.

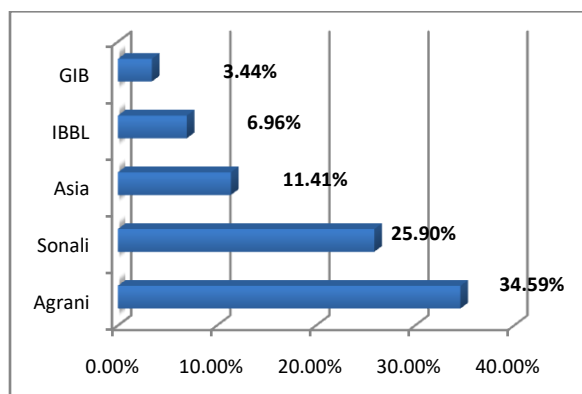


Figure 9: Top 5 Banks Based on Deposits in No-Frill Accounts

2.5 Refinance Scheme for No-Frill Account Holders

This revolving scheme facilitates banks to lend to the marginalized people with Tk. 10/50/100 accounts without collateral. In september 2021, BB took several measures⁴ to facilitate rapid recovery of rural economy from the COVID-19 pandemic as well as to make this scheme more attractive both for the banks and the targeted borrowers. Individual loan size in the revised scheme has been increased from BDT 50,000 to BDT 500,000. The most significant revision of the scheme lies in the interest rate which is now 7% at the borrower level (from bank to end users) and 1% at the bank level (from BB to PFIs), replacing the earlier rates of 9% at the borrower level and 4% at bank level. Besides, Shariah based banks are now permitted to participate in the scheme. To meet the gradually increased demand, revive the economic

activities of the low income people adversely affected by the recent flood, make the loan facilities available for marginalized people especially for women, after all, to mobilize the economy through expanding the financial inclusion the fund size has been increased from BDT. 5.00 Billion to BDT. 7.50 Billion. Under this scheme, banks must disburse⁵ 25% of their total loan among women clients which will expedite the economic empowerment for women and will work for reducing gender gap also. Apart from this, third gender people will also avail this loan facility.

Up to March 2025, a total of 91,663 borrowers have received BDT 9,534.94 million from BDT 7.50 billion revolving refinance schemes.

2.6 Remittance through No-Frill accounts

Up to March 2025, the cumulative amount of foreign remittances received through these accounts reaches BDT 7,778.08 million. The amount is 0.65% higher than the cumulative amount received by the end of December 2024 quarter. We are experiencing a growing trend in foreign remittance in the last few months which is very important right now for the country's economic condition.

⁴ FID Circular-01/2021

⁵ FID Circular Letter-01/2024

Chapter 3: School Banking Activities

3.1 School Banking Activities

School Banking is one of the most significant financial inclusion innovations by the Bangladesh Bank. The program was initiated with an aim to develop saving behavior of the students at an early age. This program introduces banking services and modern banking technologies to the students below 18 years of age. Bangladesh Bank issued directives⁶ for the banks to introduce School Banking in November 2010 and later framed a comprehensive policy⁷ in October 2013. These policies have preceded the directive⁸ to convert School Banking Accounts (SBAs) to general savings accounts once the students reach the age of 18 years (subject to the consent of the account holder).

In March 2025, Bangladesh Bank issued a circular⁹ requiring all scheduled banks to implement school banking programs in at least one nearby educational institution per branch. Banks may choose partner schools at the district, upazilla, or union level. The initiative aims to provide students with direct access to banking services and promote financial inclusion.

In light of the existing School Banking policies, banks can open student accounts with a minimum deposit of BDT 100 with no service charges. Moreover, these accounts offer attractive interest rates, debit card facilities and financial education programs. 59 out of 61 banks operating in Bangladesh are so far offering school banking services. The number of SBAs has reached 4,479,782 in this quarter, 1.16% higher than that of previous quarter. Year-to-year comparison has also marked significant growth in School Banking activities. The number of SBAs has grown by 4.18% in the March 2025 quarter compared to the March 2024 quarter.

Highlights of the School Banking, March 2025:

- *No. of Banks Operating School Banking Accounts: 59*
- *Total no. of School Banking Accounts: 4,479,782*
- *Total Amount of Deposits: BDT 20,746.90 million.*
- *46.40% of Total Accounts are in the Urban Area and 53.60% are in the Rural Area.*
- *Male Students are holding 51.01% and Female Students are holding 48.99% of total No. of Accounts.*
- *The PCBs have the largest share of 70.01% in opening SBAs*

⁶BRPD Circular Letter No.12/2010.

⁷GBCSRD Circular No.7/2013.

⁸FID Circular Letter No.02/2018.

⁹FID Circular Letter No. 01/2025

Deposit in the SBAs has been decreased to BDT 20,746.90 million during the reporting quarter with the decrease of 2.96% from the previous quarter. As some of the school banking accounts got converted to Savings accounts and some were closed, the deposit kept in these accounts fell a bit in this quarter.

3.2 Region-wise Distribution of School Banking Activities

As of March 2025, banks have opened 4,479,782 SBAs so far. 53.60% of the total SBAs are in the rural areas. The number of SBAs has increased by 18.52% in the urban areas but decreased by 10.22% in the rural areas in the reporting quarter indicating a higher growth in the urban areas than that of the rural areas.

Dhaka Division

Total no. of Accounts: 999,011

Total amount of Deposits: BDT 8,229.27 million.

Chattogram Division

Total no. of Accounts: 915,116

Total amount of Deposits: BDT 4,975.45 million.

Rajshahi Division

Total no. of Accounts: 726,671

Total amount of Deposits: BDT 1,955.58 million.

Division wise, Dhaka has the largest share of 22.30% SBAs containing 39.67% of the total deposits. Chattogram follows Dhaka with 20.43% share of the total SBAs and 23.98% of the total deposits. Figure 10 and 11 illustrate the division wise distribution of SBAs and deposits held in those accounts.

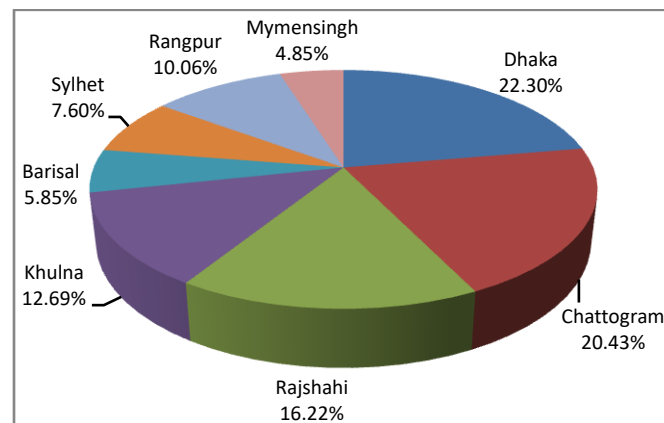


Figure 10: Division-wise School Banking Accounts

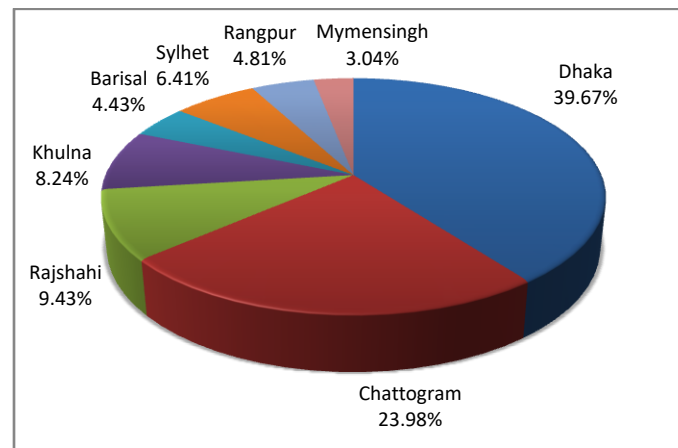


Figure 11: Division-wise School Banking Deposits

3.3 Gender-wise School Banking Activities

Gender distribution of SBAs is almost equally distributed to both male and female students. Male students hold 51.01% and female students hold 48.99% of total SBAs. The number of

male-owned account has been increased by 15.60% and the number of female-owned account has been decreased by 10.48% respectively in the reporting quarter compared to those of the previous quarter. The amount of deposit in male-owned accounts has increased by 13.09% and also the amount of deposit in female-owned accounts has decreased by 16.55% in the reporting quarter compared to the previous quarter.

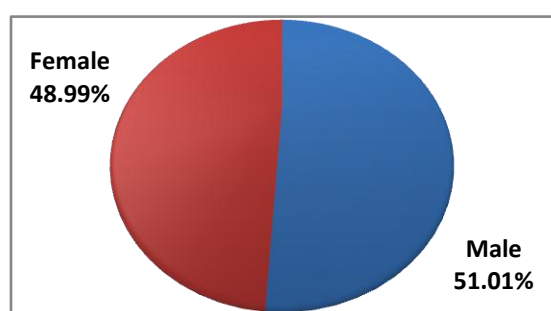


Figure 12: Gender-wise School Banking Accounts

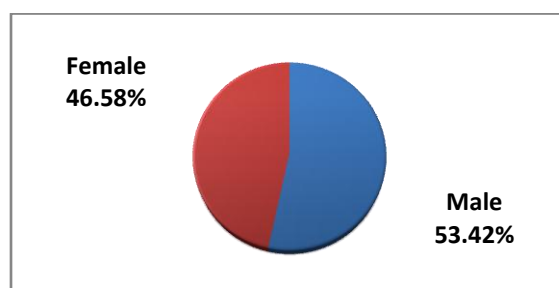


Figure 13: Gender-wise School Banking Deposits

3.4 Banks' Performance on School Banking Accounts and Deposits

The PCBs have the largest share in the accumulation of SBAs and deposits. They have opened 70.01% of the total School Banking accounts and held 76.67% of the overall School Banking deposit amounting to BDT 15,907.00 million during the reporting quarter. The number

of accounts with the PCBs has increased by 2.41% and the amount of deposits has decreased by 4.97% compared to the previous quarter.

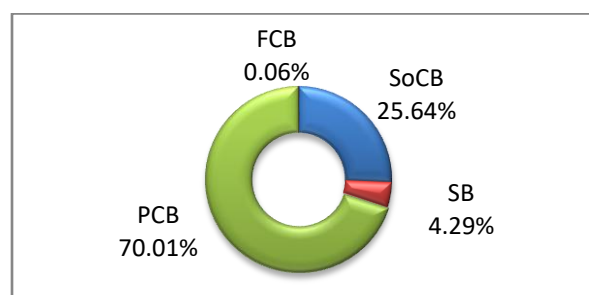


Figure 14: Banks' Performance on Opening School Banking Accounts

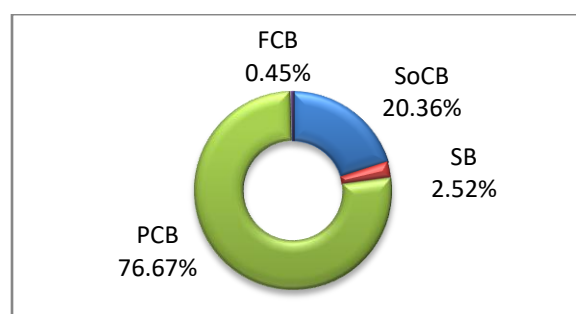


Figure 15: Banks' Performance on School Banking Deposits

The SoCBs rank next to the PCBs with 25.64% of the total accounts and 20.36% of the total deposits. The number of accounts opened by the SoCBs has increased by 2.41% and the collection of deposits has increased by 4.34% in the reporting quarter. SBs have opened 4.29% of the total School Banking accounts and held deposit of BDT 522.81 million. 7 out of 9 FCBs operating in Bangladesh have offered School Banking facilities. The number of accounts opened by the FCBs is 0.06%. Figure 14 and 15 illustrate banks' category-wise performance in terms of SBAs and deposits held with those accounts respectively.

3.5 Top 5 Banks in School Banking Activities

Top 5 banks have opened 58.62% of total number of SBAs. Among the top 5 banks, Dutch-Bangla Bank PLC has ranked the top in School Banking activities with opening of 1,031,198 accounts covering 23.02% of the total accounts as well as accumulating BDT 4,255.30 million deposits with a share of 20.51% of total deposits in SBAs. Islami Bank Bangladesh PLC holds the second highest position with 14.62% of the total SBAs. Among the SoCBs, Agrani Bank PLC, Sonali Bank PLC and Rupali Bank PLC retain their position in the top 5 performers of School Banking Activities.

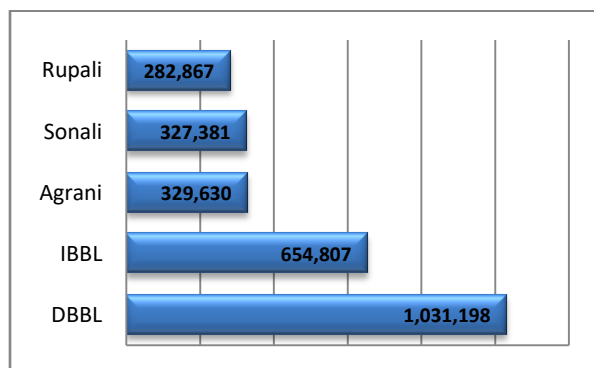


Figure 16: Top Performing 5 Banks in Opening SBAs

3.6 Conversion of School Banking Accounts to General Savings A/Cs

SBAs can be converted to general savings accounts when students turn to 18 years of age. A significant portion of SBAs has been converted to

general savings accounts after the students reached 18 years. In the reporting quarter, the number of accounts belongs to 18years+ students was 1,413,675 and 1,143,729 of them (approximately 80.92%) have been converted to general savings accounts.

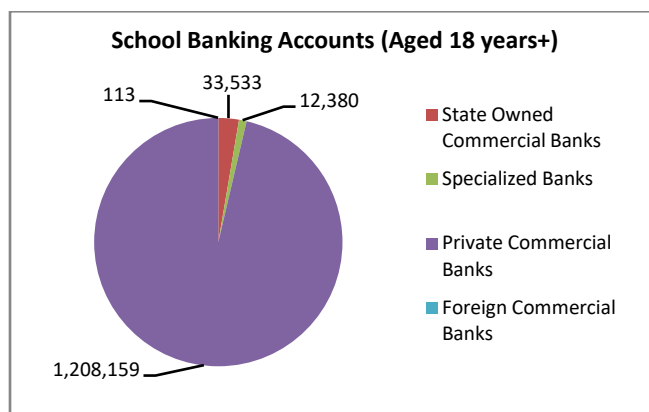


Figure 17: School Banking Accounts (Aged 18 years+)

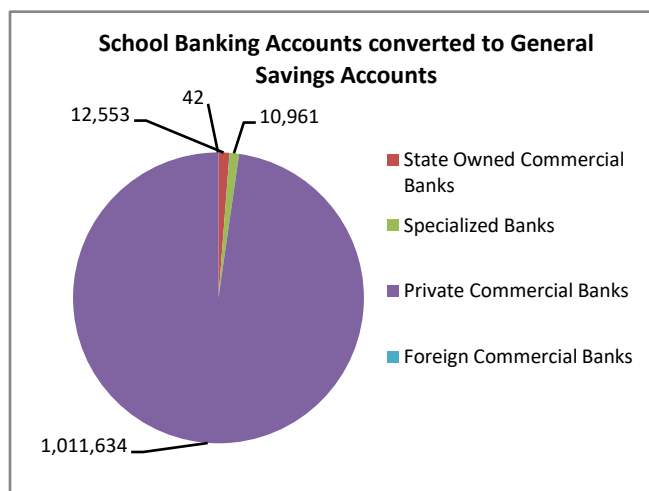


Figure 18: School Banking Accounts converted to General Savings Accounts

Chapter 4: Banking Services for Street Urchins and Working Children

BB has advised banks¹⁰ to provide financial services to street urchins and working children to secure their hard earned money and help them to develop a saving habit. Children who do not have parents or legal guardians can open accounts with the designated banks with the help of a registered Non-Government Organizations (NGOs). The NGOs involved in this process are fully responsible for the account operation and for the welfare of the account holders. No fees are charged for these accounts. Table 18 in the appendix A shows an overview of the banking services for SUAs during the reporting quarter.

As of March 2025, 20 banks have opened 39,170 street urchin accounts through 54 NGOs. The total amount of deposits in these accounts reaches BDT 3.99 million at the end of the reporting quarter. In the reporting quarter number of accounts for street urchins has decreased by 0.02% over the previous quarter.

Agrani Bank PLC has ranked the top among the banks in opening Street Urchins and Working Children accounts. It has opened 34,849 accounts up to March 2025. Social Islami Bank PLC. has become the top bank in collecting deposits in these accounts with a total deposit of BDT 1.14 million at the end of this quarter.

¹⁰BRPD Circular No.05/2014

Chapter 5: Recommendations

No-Frill Accounts have been considered as one of the most effective ways to expand financial inclusion to the underserved segment of population. Yet, the growth in No-Frill Accounts needs to be accelerated in order to achieve the goal of National Financial Inclusion Strategies-Bangladesh (NFIS-B) where it is targeted to confirm bank accounts for all adults by 2026. To achieve the target, some recommendations are as follows:

5.1. Banks should continue the ongoing financial literacy campaign as well as school banking initiatives to enhance financial inclusion.

5.2. Banks should encourage their agents to open No-Frill Accounts for the underserved population.

5.3. Banks should give special attention to maintain the accounts of the street urchins properly to provide them solid financial base.

5.4. To facilitate access to finance for women entrepreneurs and to increase the usage of financial services, banks should take more initiatives. It will be helpful to generate more employment opportunity and will also expedite economic empowerment for women.

5.5. To increase financial inclusion across the country banks should expand Digital Financial Services and explore the area of FinTech more often.

Appendices

Appendix A: Tables

Table 1: Cumulative figures of Different Components of Tk. 10/50/100 A/Cs excluding SBAs & SUAs

(As on 31 March, 2025)

Components		Total Number of the Accounts and Deposits		Accounts used for Govt. subsidy/salary		BDT 7.50 billion Refinance Scheme/Others		Foreign Remittance	
		Cumulative number of Accounts	Cumulative amount of Deposits (BDT in million)	Cumulative number of Accounts	Cumulative amount of Deposits (BDT in million)	Cumulative number of Accounts	Amount of lending under the scheme (BDT in million)	Cumulative number of Accounts	Amount of Remittance (BDT in million)
1	Farmers	10,410,452	7,185.48	2,874,743	615.04	44,376	4,194.66	150,479	6,764.75
2	Extreme poor	3,341,725	2,317.43	947,758	965.61	15,071	4,509.81	3,072	126.50
3	Freedom fighters	409,171	10,132.58	165,035	4,683.40	202	36.20	525	48.20
4	Social Safety net allowance	10,469,486	17,311.23	2,605,282	7,363.79	4,427	10.57	2,348	189.80
5	Food & livelihood security	181,648	364.15	16,051	24.45	-	0.02	327	6.90
6	Poor rehabilitation under Ministry of Religious Affairs	4,312	101.30	355	23.10	-	-	267	5.40
7	City corporation workers	14,401	61.41	4	0.00	-	-	-	0.00
8	RMG workers	1,133,783	4,677.60	29,422	110.07	-	0.00	637	51.34
9	Leather Industry workers	1,898	14.96	20	0.00	-	-	-	0.00
10	National Service Program	64,824	279.84	29,780	109.14	-	-	16	0.50
11	Small Life Insurance Program	144,985	389.42	4,374	4.30	1	-	585	63.50
12	Physically challenged persons	815,031	1,272.27	233,153	619.20	18,525	0.80	280	0.20
13	Others	1,245,054	4,779.64	181,518	287.10	9,061	782.89	10,749	521.00
Total		28,236,770	48,887.30	7,087,495	14,805.21	91,663	9,534.94	169,285	7,778.08

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

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

Components	March' 25	December' 24	March' 24	% change Q-Q*	% change Y-Y**
Farmers	10,410,452	10,390,793	10,402,457	0.19%	0.08%
Extreme poor	3,341,725	3,326,255	3,478,498	0.47%	-3.93%
Freedom fighters	409,171	408,644	348,847	0.13%	17.29%
Social Safety Net	10,469,486	10,440,225	10,054,034	0.28%	4.13%
RMG Workers	1,133,783	1,036,685	971,587	9.37%	16.69%
Others	2,472,153	2,520,788	2,008,438	-1.93%	23.09%
Total	28,236,770	28,123,390	27,263,861	0.40%	3.57%

*Quarter **Year

Table 3: Growth of Deposits in No-Frill Accounts

Deposits	March'25 (BDT in million)	December' 24 (BDT in million)	March' 24 (BDT in million)	% change Q-Q*	% change Y-Y**
Farmers	7,185.48	7,307.40	6,638.17	-1.67%	8.24%
Extreme poor	2,317.43	2,485.65	2,409.94	-6.77%	-3.84%
Freedom fighters	10,132.58	9,133.30	8,957.34	10.94%	13.12%
Social Safety net allowance	17,311.23	16,352.79	15,397.40	5.86%	12.43%
RMG Workers	4,677.60	3,673.64	3,394.92	27.33%	37.78%
Others	7,262.99	7,898.37	11,115.33	-8.04%	-34.66%
Total	48,887.30	46,851.15	47,913.10	4.35%	2.03%

*Quarter **Year

Table 4: Cumulative Amount of Deposits in No-Frill Accounts for the Farmers

Quarter	Cumulative Number of Accounts for Farmers	Amount of Deposits (BDT in million)
December 2022	9,906,824	5,632.33
March 2023	10,022,973	5,893.25
June 2023	10,277,837	6,568.90
September 2023	10,322,285	6,834.16
December 2023	10,362,703	5,924.06
March 2024	10,402,457	6,638.17
June 2024	10,311,884	6,358.56
September 2024	10,322,285	6,409.00
December 2024	10,390,793	7,307.40
March-2025	10,410,452	7,185.48

Table 5: Cumulative Amount of Deposits in No-Frill Accounts for the Extreme Poor

Quarter	Cumulative Number of Extreme Poor Accounts	Amount of Deposits (BDT in million)
December 2022	3,537,995	2,147.00
March 2023	3,564,735	2,126.47
June 2023	3,594,852	2,221.59
September 2023	3,561,354	2,346.47
December 2023	3,483,876	2,359.54
March 2024	3,478,498	2,409.94
June 2024	3,312,182	2,604.26
September 2024	3,561,354	2,432.73
December 2024	3,326,255	2,485.65
March-2025	3,341,725	2,317.43

Table 6: Cumulative Amount of Deposits in No-Frill Accounts for the Freedom Fighters

Quarter	Cumulative Number of Accounts for Freedom Fighters	Amount of Deposits (BDT in million)
December 2022	322,914	10,390.85
March 2023	328,080	9,674.22
June 2023	333,121	10,310.32
September 2023	347,202	10,089.40
December 2023	348,037	8,631.62
March 2024	348,847	8,957.34
June 2024	377,917	8,842.37
September 2024	347,202	8,846.93
December 2024	408,644	9,133.30
March 2025	409,171	10,132.58

Table 7: Cumulative Amount of Deposits in No-Frill Accounts for the Beneficiaries of SSN Programs

Quarter	Cumulative Number of SSN Accounts	Amount of Deposits (BDT in million)
December 2022	9,762,870	8,773.54
March 2023	9,943,288	8,818.68
June 2023	10,018,808	11,172.46
September 2023	9,994,603	9,066.80
December 2023	9,866,287	15,026.14
March 2024	10,054,034	15,397.40
June 2024	10,395,781	17,631.62
September 2024	9,994,603	15,528.50
December 2024	10,440,225	16,352.79
March 2025	10,469,486	17,311.23

Table 8: Cumulative Amount of Deposits in No-Frill Accounts for RMG Workers

Quarter	Cumulative Number of Accounts	Amount of Deposits (BDT in million)
September 2022	698,057	2,475.04
December 2022	792,048	2,556.11
March 2023	803,346	2,654.53
June 2023	873,503	3,300.86
September 2023	903,753	3,003.05
December 2023	939,207	2,815.79
March 2024	971,587	3,394.92
June 2024	969,087	3,565.39
September 2024	980,184	3,609.75
December 2024	1,036,685	3,673.64
March 2025	1,133,783	4,677.60

Table 9: Bank Category-wise No-Frill Accounts except SBAs & SUAs

Category of Banks	No. of Accounts	Amount of Deposits (BDT in million)
State Owned Commercial Banks (SoCB)	14,582,051	31,104.69
Specialized Banks (SB)	7,066,477	1,504.40
Private Commercial Banks (PCB)	6,588,169	16,277.53
Foreign Commercial Banks (FCB)	73	0.69
Total	28,236,770	48,887.30

Table 10: Top 5 Banks' Performance in Opening No-Frill Accounts and Deposits Collection

Top 5 Banks (Based on Number of Accounts)				Top 5 Banks Based on Deposits in BDT (million)			
SL	Bank Name	Account	Percentage	SL	Bank Name	Deposit	Percentage
1	Sonali Bank PLC .	6,773,976	23.99%	1	Agrani Bank PLC.	16,909.00	34.59%
2	Bangladesh Krishi Bank	4,778,611	16.92%	2	Sonali Bank PLC.	12,660.80	25.90%
3	Agrani Bank PLC.	4,183,481	14.82%	3	Bank Asia PLC	5,578.28	11.41%
4	Bank Asia PLC.	3,725,306	13.19%	4	Islami Bank Bangladesh PLC.	3,404.50	6.96%
5	Janata Bank PLC.	2,805,827	9.94%	5	Global Islami Bank PLC	1,679.60	3.44%
	Total	22,267,201	78.86%		Total	40,232.18	82.30%

Table 11: Area-wise School Banking Accounts and Deposits

	Rural		Urban		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	2,401,178	53.60%	2,078,604	46.40%	4,479,782
Amount of Deposits (BDT. in million)	6,156.75	29.68%	14,590.15	70.32%	20,746.90

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

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

Division	Number of Accounts	Percentage	Amount of Deposits (BDT in million)	Percentage
Dhaka	9,99,011	22.30%	8,229.27	39.67%
Chattogram	9,15,116	20.43%	4,975.45	23.98%
Rajshahi	7,26,671	16.22%	1,955.58	9.43%
Khulna	5,68,442	12.69%	1,708.55	8.24%
Barisal	2,62,067	5.85%	918.36	4.43%
Sylhet	3,40,292	7.60%	1,330.66	6.41%
Rangpur	4,50,882	10.06%	998.24	4.81%
Mymensingh	2,17,301	4.85%	630.80	3.04%
Total	44,79,782	100.00%	20,746.90	100.00%

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

Table 13: Gender-wise School Banking Accounts and Deposits

	Male		Female		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	2,285,081	51.01%	2,194,701	48.99%	4,479,782
Amount of Deposit (BDT in million)	11,083.46	53.42%	9,663.45	46.58%	20,746.90

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

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

Types of Banks	March 2025			
	School Banking Account	Percentage	Deposit in million (BDT)	Percentage
State-owned Commercial Banks	11,48,547	25.64%	4,223.14	20.36%
Specialized Banks	1,92,406	4.29%	522.81	2.52%
Private Commercial Banks	31,36,114	70.01%	15,907.00	76.67%
Foreign Commercial Banks	2,715	0.06%	93.96	0.45%
Total	44,79,782	100.00%	20,746.90	100.00%

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

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

Types of Banks	March'24	June'24	Sep'24	Dec'24	March'25	Growth Q TO Q*	Growth Y TO Y**
State-owned Commercial Banks	1,061,995	1,071,493	1,096,123	1,121,566	1,148,547	2.41%	7.72%
Specialized Banks	182,314	174,860	181,949	186,085	192,406	3.40%	5.42%
Private Commercial Banks	3,052,921	3,162,846	3,137,246	3,118,069	3,136,114	0.58%	2.67%
Foreign Commercial Banks	2,707	2,717	2,669	2,706	2,715	0.33%	0.30%
Total	4,299,937	4,411,916	4,417,987	4,428,426	4,479,782	1.16%	4.06%

* 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 (BDT in million)	% of Total Deposits
1	Dutch-Bangla Bank PLC.	1,031,198	23.02%	1	Dutch-Bangla Bank PLC.	4,255.30	20.51%
2	Islami Bank Bangladesh PLC	654,807	14.62%	2	Islami Bank Bangladesh PLC.	1,680.90	8.10%
3	Agrani Bank PLC.	329,630	7.36%	3	Sonali Bank PLC.	1,575.20	7.59%
4	Sonali Bank PLC.	327,381	7.31%	4	Eastern Bank PLC.	1,234.70	5.95%
5	Rupali Bank PLC.	282,867	6.31%	5	Janata Bank PLC.	1,092.49	5.27%
Total		2,625,883	58.62%	Total		9,838.59	47.43%

Table 17: Bank Category-wise School Banking Accounts Holders (aged 18years+)

Category of Banks	School Banking Accounts (aged 18years+)	School Banking Accounts converted to General Savings Accounts
State Owned Commercial Banks	51,527	17,050
Specialized Banks	2,817	2,084
Private Commercial Banks	1,359,260	1,124,595
Foreign Commercial Banks	71	0
Total	1,413,675	1,143,729

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

Table 18: Bank Accounts opened in the name of Street Urchins and Working Children

Sl.	Name of the Bank	Cumulative Number of Accounts	Cumulative amount of deposits (BDT in thousand)
1	Sonali Bank PLC	46	4.60
2	Agrani Bank PLC	34,849	375.64
3	Janata Bank PLC	174	187.90
4	Rupali Bank PLC	924	761.85
5	Bangladesh Development Bank PLC	182	9.27
6	Bangladesh Krishi Bank	160	32.00
7	Al-Arafah Islami Bank PLC	153	147.61
8	Bank Asia PLC	233	163.25
9	Dutch-Bangla Bank PLC	20	106.85
10	Exim Bank PLC	1	300.00
11	Mercantile Bank PLC	233	225.58
12	Mutual Trust Bank PLC	45	1.82
13	National Bank Limited	47	15.04
14	One Bank PLC	23	195.57
15	Prime Bank PLC	39	2.00
16	Pubali Bank PLC	542	60.00
17	Social Islami Bank PLC	1,047	1,142.92
18	The City Bank PLC	147	100.00
19	Trust Bank PLC	267	100.00
20	Uttara Bank PLC	38	57.00
Total		39,170	3,988.90

(Source: Data collected from Scheduled Banks and Compiled by FID, BB)

Appendix B: 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
02-11-2010	BRPD Circular Letter No.-12/2010	School Banking Accounts
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
28-10-2013	GBCSRD Circular No.-07/2013	Guidelines on School Banking
03-08-2015	FID Circular No.-02/2015	Opening Bank Accounts for the Dwellers of Angorpota - Dohogram and Newly Included 111 Enclaves in Bangladesh
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 Savings Accounts
06-07-2020	FID Circular No.-02/2020	Disbursement of cash assistance to 50 Lac COVID-19 affected families during Mujibborsho
05-09-2021	FID Circular No.-02/2021	Tk. 500 Crore Refinance Scheme for 10/50/100 Tk. Account Holders
29-09-2024	FID Circular Letter No.-01/2024	Refinancing Scheme for Marginal/Landless Farmers, Low Income Professionals, School Banking Account Holders and Small Businessmen with Tk.10/50/100 Account Holders
16-03-2025	FID Circular Letter No.-01/2025	Enhancing Student Engagement in Financial Inclusion under School Banking Policy

Appendix C: 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/-
17	Others Categories (Not included in the above categories)	Banks' Discretion	10/50/100/-

Appendix D: Financial Literacy and Digital Financial Inclusion for TK. 10/50/100 Accounts

Bangladesh Bank has taken diverse financial literacy initiatives in the last decade to bring the larger portion of financially excluded population under formal financial services. To enhance financial literacy of people, Bangladesh Bank introduced **Financial Literacy Guidelines** on 27th March 2022 specially designed for the employees of Banks and Finance Companies to deploy financial literacy by them among the people of various social backgrounds in the country. Following instructions of this Guideline, Banks and Finance Companies are organizing various financial literacy programs, thematic campaign and allied activities throughout the country.

Every year Bangladesh Bank announces financial literacy theme on various contemporary significant issues and the stakeholders arrange in the digital sphere. The theme for January-June 2025 is *‘Being engaged in financial activities is the right of women’*. As a part of implementing the Financial Literacy Guidelines, Bangladesh Bank decided to observe Financial Literacy Week in line with Organization for Economic Co-operation and Development (OECD)/ International Network on Financial Education (INFE). Banks and Finance Companies organize online session, community gathering and various online and offline activities to celebrate the Financial Literacy Week throughout the country. In alignment with OECD/INFE, Financial Literacy Week 2025 was celebrated from 17 to 23 March 2025 under the theme: “Think before you follow Wise money tomorrow.” This theme emphasized the significance of informed financial choices and increasing awareness among the young individuals about common financial pitfalls. This intervention was designed to create trust towards financial system through creating awareness and financial literacy.

Additionally, Banks and Finance Companies are implementing several other initiatives, such as including financial literacy tabs in their websites, conducting financial literacy-thematic campaigns, celebrating financial literacy day etc. Dedicated notice board/corners have been set up at the office/branches of Banks and Finance Companies to promote financial literacy among their clients and other visitors.

Bangladesh Bank produced Financial Literacy content and developed a website (<https://finlit.bb.org.bd>) aimed at different segments of people such as Cottage Micro Small and Medium Entrepreneurs, Women, Youths, Farmers/Agro based people, Mobile Financial Service (MFS) users, Social Safety net beneficiaries, Senior Citizens etc. Bangladesh Bank also produced short animated financial literacy videos for better dissemination of financial literacy among the mass.

BB has collaborated with the National Curriculum and Text Book Board (NCTB) to include a chapter on Financial Literacy in different classes of primary and secondary level. To induce saving

tendency and financial awareness among the young students, banks have started School Banking Conferences at district level across the country under the guidance of Bangladesh Bank. During January to March, 2025, total six school banking conferences have been organized in different districts of the country and another nine conferences will be organized within this year. In addition, banks are advised to use innovative tools, like brochures, info-graphics, advertisements (virtual/printed), live chatbots etc. and appropriate media, like workshops, websites, financial literacy corners, social media etc. to reach the targeted people efficiently. BB also encourages banks to arrange open credit disbursement program under the refinance schemes for Tk. 10/50/100 account holders. Financial literacy campaigns are aligned with these programs to ensure 'Access to Finance' for the specific group of people. The idea is, once they become financially literate, the low income individuals are more likely to avoid borrowing beyond their repayment capacity (over-indebtedness), resulting in lower credit risk in the financial system. Open credit disbursement programme for the marginalized people is one of the key processes to inspire banks to participate in the refinance scheme.

No-Frill Accounts have been proved to be effective in providing access to formal banking services for the low income population at a lower cost. However, due to limited outreach of banking network, there is a big challenge to expand these services especially in the rural areas. In this context, digital financial inclusion initiatives such as internet banking, mobile financial services as well as agent banking can play significant role to take the financial services to the doorsteps of the targeted population. All these financial inclusion initiatives will upgrade the living standard of the previously underserved population of the country which will contribute significantly to our economic growth.