

Quarterly
Report on No-Frill Accounts
(July–September 2020)



Bangladesh Bank

Financial Inclusion Department

Table of Contents

Executive Summary	
Chapter 1: No-Frill Accounts	7
Chapter 2: Current scenario of Tk. 10/50/100 Accounts	8
2.1. Different components of Tk. 10/50/100 Accounts	8
2.2 Quarterly movement of Tk. 10/50/100 Accounts	9
2.2.1 Tk. 10 Accounts for Farmers	9
2.2.2 Tk. 10 Accounts for the Extreme Poor	10
2.2.3 Tk. 10 Accounts for the Freedom Fighters	10
2.2.4 Tk. 10 Accounts for the beneficiaries of the SSN	11
2.3 Bank performance of Tk. 10/50/100 Accounts	12
2.4 Top 5 Banks performance in Tk. 10/50/100 Accounts	12
2.5 Tk. 200 crore Refinance Scheme and others	13
Chapter 3: Current scenario of School Banking activities	14
3.1. School Banking activities in Bangladesh	14
3.2. Regional scenario of School Banking activities	15
3.3. Gender-wise School Banking activities	16
3.4. Bank performance on School Banking Accounts and Deposits	16
3.5. Top performing 5 Banks in School Banking activities	17
Chapter 4: Current scenario of banking services for Working Children	18
Appendices	

List of Figures

Figure 1: Components of Tk. 10/50/100 Accounts	8
Figure 2: Quarterly movement of Tk. 10/50/100 Accounts	9
Figure 3: Quarterly movement of Tk. 10 Accounts for Farmers	9
Figure 4: Quarterly movement of Tk. 10 Accounts for the Extreme Poor	10
Figure 5: Quarterly movement of Tk. 10 Accounts for the Freedom Fighters	10
Figure 6: Quarterly movement of Tk. 10 Accounts for the beneficiaries of the SSN	11
Figure 7: Market share of Tk. 10/50/100 Accounts	12
Figure 8: Number of Tk. 10/50/100 Accounts held with Top 5 Banks	12
Figure 9: Division-wise School Banking Accounts	15
Figure 10: Division-wise School Banking Deposits	15
Figure 11: Bank performance in opening School Banking Accounts	16
Figure 12: Bank performance in School Banking Deposits	16
Figure 13: Top performing 5 Banks in opening School Banking Accounts	17

List of Tables

Table 1: Different components of Tk. 10/50/100 Accounts	19
Table 2: Growth of Tk. 10/50/100 Accounts	20
Table 3: Growth of Deposits in No-Frill Accounts (Tk. in crore)	20
Table 4: Cumulative amount of Deposits in Tk. 10 Accounts for Farmers	20
Table 5: Cumulative amount of Deposits in Tk. 10 Accounts for the Extreme Poor	21
Table 6: Cumulative number of Tk. 10 Accounts for the Freedom Fighters and amount of Deposits	21
Table 7: Cumulative number of Accounts for the beneficiaries of SSN and amount of Deposits	21
Table 8: Bank category-wise No-Frill Accounts	22
Table 9: Top 5 Banks based on number of Accounts and amount of Deposits	22
Table 10: Number of Accounts and amount of Deposits under the Tk. 200 crore Refinance Scheme	22
Table 11: Area-wise School Banking Accounts and Deposits	22
Table 12: Regional distribution of School Banking Accounts and amount of Deposits	23
Table 13: Gender-wise School Banking Accounts and Deposits	23
Table 14: Bank category-wise School Banking Accounts and Deposits	23
Table 15: Bank performance in opening School Banking Accounts in the last 5 Quarters	24
Table 16: Top 5 Banks' in opening School Banking Accounts and Deposits collection	24
Table 17: Overview of the banking services for Working Children	25
Table 18: Number of Accounts for Working Children and amount of Deposits	25

Acronyms

BB	Bangladesh Bank
BKB	Bangladesh Krishi Bank
FCB	Foreign Commercial Bank
MFS	Mobile Financial Service
MFI	Micro-Financial Institution
MRA	Microfinance 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, school going students under 18 years of age and working children. As of September 2020, the number of different components of Tk. 10/50/100 accounts reaches at 2,20,56,710 and the cumulative deposits in these accounts amount to Tk. 2,180.79 crore. The number of accounts shows an increasing trend with 8.48 percent growth compared to the reporting quarter of the previous year. Tk. 10 Accounts for Farmers, which remain the largest component (constituting 44.00 percent) of the No-Frill accounts, decrease by 5.57 percent since the previous quarter. This decline is due to loss of information during data migration in Core Banking Software of a bank.

Accounts for the Freedom Fighters and the beneficiaries of the Social Safety Net (SSN) have increased by 28.29 percent and 5.10 percent respectively in the review quarter. The number of No-Frill accounts which the Government has used to disburse subsidy/salary reaches at 61,66,742. These accounts belong to the various segments of underprivileged people including Ready-Made Garments (RMG) workers. Banks have extended Tk. 363.64 crore credits to the underprivileged people under Tk. 200 crore refinance and other schemes through the No-Frill accounts. In addition, these accounts have played an important role in disbursing foreign remittances. As of the reporting quarter, 1,25,846 such accounts have brought Tk. 497.61 crore foreign remittances in Bangladesh.

School Banking activities are in a similar pace during this quarter. Up to September, 2020, School Banking Accounts amount to 24,50,564 with Tk. 1821.40 crore deposits. Trend in School Banking activities indicates an increasing savings habit among the school students. A total of 19 banks has so far opened 10,652 Working Children accounts through 23 NGOs. In addition, this quarter observes 5.46 percent increase of loans disbursed under Tk. 200 crore refinance scheme over the previous quarter.

No-Frill accounts play crucial role in maintaining the livelihood of the underprivileged mass during the COVID-19 pandemic. They help the Government to disburse subsidy/salary to the various segments of underprivileged people. Despite severe constraints on economic activities, the increasing trend of No-Frill accounts indicates a solid 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 etc., *Chapter 3* presents the progress on School Banking while *Chapter 4* summarises updates on accounts related to Working Children.

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 Tk.10/50/100.

These accounts require neither a minimum balance nor any service charge/fee. On the contrary, they often offer higher interest rate than the existing savings rates 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, the Freedom Fighters, Disabled Persons, the Extreme Poor, the beneficiaries of the SSN etc.

Up to the review quarter, the Government has used 61,66,742 out of 2,20,56,710 No-Frill accounts to disburse subsidy/salary to the various segments of underprivileged people of the society. In addition, No-Frill accounts have played important role in channelizing inward foreign remittances. Up to the current quarter, 1,25,846 accounts have brought in Tk. 497.61 as inward remittances.

The salient features of No-Frill Accounts (Up to September 2020) :

Tk. 10/50/100 Accounts

- *Total number of Accounts: 2,20,56,710*
- *Total amount of Deposits: Tk. 2,180.79 crore*
- *Total number of Accounts for Farmers: 96,98,152 (44 percent of total Tk.10 accounts)*
- *Second and third largest categories are Accounts for the beneficiaries of the SSN (35 percent) and the Extreme Poor (12 percent).*
- *The amount of remittance sent through Tk. 10 Accounts: Tk. 497.61 crore.*

School Banking Accounts

- *Total number of Accounts: 24,50,564*
- *Total amount of Deposits: Tk. 1821.40 crore*

Street Children Accounts

- *Total number of Accounts: 10,652*
- *Total amount of Deposits: Tk. 0.39 crore*

Chapter 2

Current scenario of Tk.10/50/100 Accounts

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

As shown in Figure 1, Tk. 10/50/100 accounts comprise of various components including the Accounts for Farmers (constitute 44 percent), beneficiaries of the SSN (constitute 35 percent) and the Extreme Poor (constitute 12 percent). A complete list of these components can be found in the Table 1 in the Appendices.

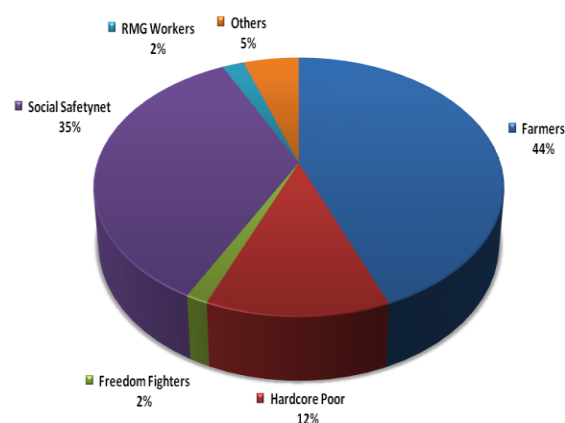


Figure 1: Components of Tk. 10/50/100 Accounts

<i>Components</i>	<i>Accounts</i>	<i>Deposits in crore</i>
<i>Farmers</i>	96,98,152	404.24
<i>Extreme Poor</i>	26,94,062	191.08
<i>Freedom Fighters</i>	3,26,119	515.11
<i>SSN</i>	77,33,802	605.36
<i>RMG Workers</i>	4,51,620	178.25
<i>Others</i>	11,52,955	286.75
Total	2,20,56,710	2180.79

Source: Calculation of FID

As of September 2020, Tk. 10/50/100 accounts amounts to be 2,20,56,710 containing deposits of Tk. 2,180.79 crore.

A small but significant component of Tk. 10/50/100 accounts is the Accounts for the RMG workers. In the current quarter, the number of these accounts increase to 4,51,620 from 4,35,956 (reported in June 2020 quarter) and constitute 2 percent of the total Tk. 10/50/100 accounts. This increase indicates channeling of Government's quick recovery funds for RMG sector, especially, for disbursing salary/allowance through the banks and the MFSs.

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

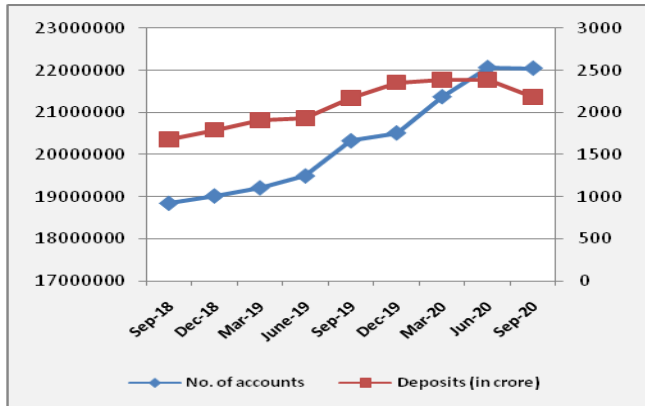


Figure 2: Quarterly movement of Tk. 10/50/100 Accounts

As of September 2020, the total number of Tk. 10/50/100 accounts reaches at 2,20,56,710. This indicates a 0.06 percent decrease over the previous quarter and 8.48 percent increase over the previous year. Total deposit in Tk.10/50/100 accounts amounts to Tk. 2180.79 crore. The deposits reported in the current quarter are 8.63 percent lower than the previous quarter but 0.33 percent higher than the previous year.

While the number of accounts and deposits show an increasing trend from the historical data until June 2020, the current quarter observe a decline in some components of Tk. 10/50/100 accounts due to loss of information during data migration of RAKUB.

2.2.1 Tk. 10 Accounts for Farmers

BB introduced Tk. 10 Accounts for 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 September 2020, the total number of Accounts for Farmers reaches at 96,98,152 which is 5.57 percent lower than that of the previous quarter and 3.80 percent lower than that of the previous year. In the reporting quarter, RAKUB has reported 6,29,289 accounts less than the previous quarter due to loss of information related to the accounts during data migration process in the Core Banking Software. The number of Accounts for Farmers reported by the other banks excluding RAKUB increases by 0.69 percent from the previous quarter (from 83,06,736 to 83,64,025). On the other hand, the total deposit in the Accounts for Farmers reaches at Tk. 404.24 crore, which is 11.01 percent higher than that of the previous quarter and 19.53 percent higher than that of the previous year. This indicates that the significant fall in the number of accounts held with RAKUB does not affect the total amount of deposits held with overall Accounts for Farmers.

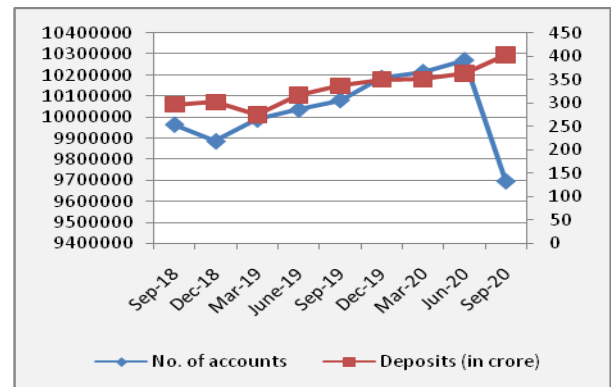


Figure 3: Quarterly Movement of Tk. 10 Accounts for Farmers

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.

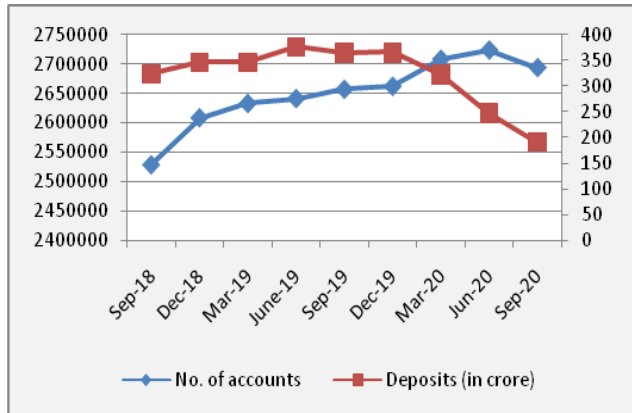


Figure 4: Quarterly movement of Tk. 10 Accounts for the Extreme Poor

Up to September 2020, the number of Accounts for the Extreme Poor reach at 26,94,062, which is 1.10 percent lower than that of the previous quarter and 1.40 percent higher than that of the previous year. However, deposits in these accounts decreases by 22.62 percent over the previous quarter and by 47.65 percent over the previous year. The significant fall in deposits related to the extreme poor potentially indicates the withdrawal of savings during COVID-19 pandemic.

2.2.3 Tk. 10 Accounts for the Freedom Fighters

Since inception in 2011, Tk. 10 accounts have been playing important role to facilitate the distribution of Government allowances for the freedom fighters.

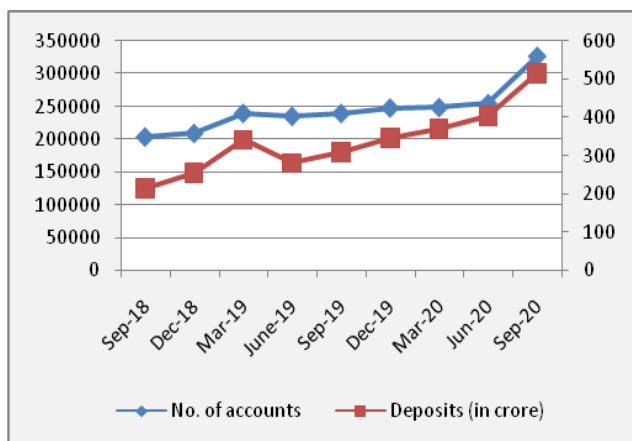


Figure 5: Quarterly movement of Tk. 10 Accounts for the Freedom Fighters

Up to September 2020, Accounts for the Freedom Fighters' reaches at 3,26,119 which is 28.29 percent higher than that of the previous quarter and 36.27 percent higher than that of the previous year. On the other hand, deposits on these accounts increase by 27.89 percent in September 2020 over the previous quarter and increase 67.11 percent from the previous year. This reflects a steady growth of Government assistance disbursed through these accounts.

2.2.4 Tk. 10 Accounts for the beneficiaries of the SSN

Government SSN programs are greatly contributing to support the marginal people of the society. Poor people can receive SSN benefits 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 distribute cash allowances among the affected low-income families.³

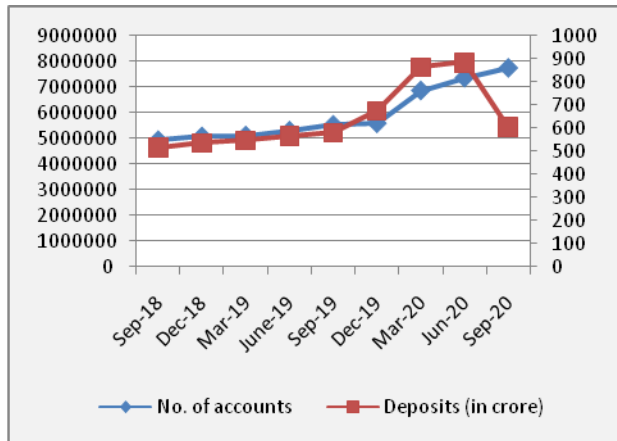


Figure 6: Quarterly movement of Tk. 10 Accounts for beneficiaries of the SSN

The number of Tk. 10 Accounts for the beneficiaries of the SSN has increased by 5.10 percent in the review quarter over the previous quarter and 39.60 percent over the previous year. However, deposits in these accounts have decreased by 31.68 percent in this quarter compared to the previous quarter. The significant fall in deposit in these accounts potentially indicates the need of cash leading to depletion of deposits during pandemic.

² BRPD Circular No-05 dated 19 June 2011

³ FID Circular No-02 dated 06 July 2020

2.3 Bank performance of Tk. 10/50/100 Accounts

SOCBs dominates over other categories of banks in opening Tk.10/50/100 Accounts. As of September 2020, SOCBs have opened 1,25,34,872 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. During the reporting quarter, the total deposits held by the scheduled banks in Tk. 10/50/100 Accounts amounts to Tk. 2,180.79 crore. SOCBs hold Tk. 1,285.76 crore or 58.96 percent of the total deposits in these accounts.

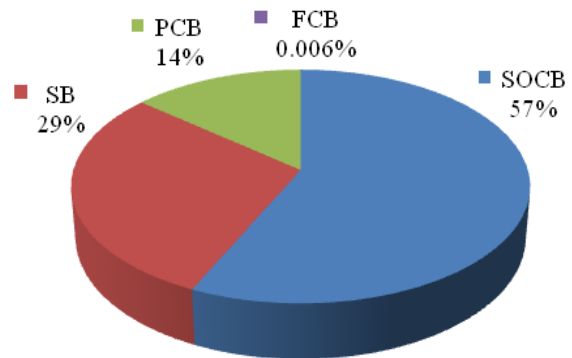


Figure 7: Market share of Tk. 10/50/100 Accounts

2.4 Top 5 Banks performance in Tk. 10/50/100 Accounts

As of September 2020, top 5 banks have opened 83.06 percent of the total Tk. 10/50/100 Accounts. Sonali Bank Limited has opened 25.80 percent of the total accounts. On the other hand, top 5 banks hold 79.30 percent of the total amount of deposits. Islami Bank Bangladesh Limited and Bank Asia Limited have emerged in the list as two PCBs with Sonali, Agrani and Bangladesh Krishi Bank (BKB).

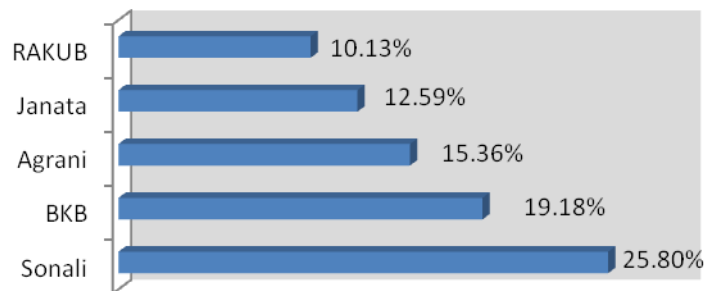


Figure 8: Number of Tk. 10/50/100 Accounts held with top 5 Banks

2.5 Tk. 200 crore Refinance Scheme and others

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. The tenure of such loans is up to one year. 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 September 2020, 70,492 No-Frill accounts has received Tk. 363.64 crore as loans. There is an increase of such loans by 5.46 percent over the previous quarter and decreased by 5.00 percent since the last year. The decline in loans disbursement through Tk. 10 accounts is potentially due to sluggish demand during COVID-19 pandemic.

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 0.78 percent in September 2020 s June 2020 quarter. The amount of deposit in these accounts has also risen by 3.32 percent during the period. Pertinently, due to the COVID-19 pandemic, the School Banking accounts and deposits have a slower growth during this quarter.

Highlights of the School Banking, September 2020:

- *No. of banks operate school banking accounts: 55*
- *Total no. of school banking accounts: 24,50,564*
- *Total amount of deposits as on September 2020: Tk.1821.40 crore*
- *60.73 percent of total accounts are in the urban area and 39.27 percent are in the rural area.*
- *Male students are holding 56.74 percent and female students are holding 43.26 percent of total no. of accounts.*
- *The number of accounts have increased by 0.78 percent from the previous quarter.*
- *The amount of deposits has increased by 3.32 percent from the previous quarter.*
- *The PCBs have the largest share of 68.91 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.

However, year-to-year comparison has marked significant growth in school banking activities. The number of accounts has increased by 32.25 percent since September 2019 while the deposits have risen by 18.17 percent during the period.

3.2. Regional scenario of School Banking Activities

As of September 2020, banks have opened 24,50,564 School Banking accounts. 60.73 percent of these accounts are in the urban area while 39.27 percent are in the rural area. The number of accounts in the rural and urban areas has increased by 1.02 percent and 0.63 percent respectively in this quarter.

In division wise distribution, Dhaka has the largest share of School Banking accounts and deposits in those accounts. 30.19 percent of the total School Banking accounts are located in Dhaka division. Accordingly, 45.10 percent of the total deposits are held with banks in Dhaka division. Chottogram follows Dhaka with 19.55 percent share of the total School Banking accounts and 23.07 percent of the total deposits. Figure 9 and 10 illustrates the division wise distribution of school banking accounts and deposits held with those accounts.

Dhaka Division
<i>Total no. of Accounts: 7,39,735</i>
<i>Total amount of Deposits: Tk. 821.48 crore</i>
Chottogram Division
<i>Total no. of Accounts: 4,79,081</i>
<i>Total amount of Deposits: Tk. 420.22 crore</i>
Rajshahi Division
<i>Total no. of Accounts: 3,42,494</i>
<i>Total amount of Deposits: Tk. 137.65 crore</i>

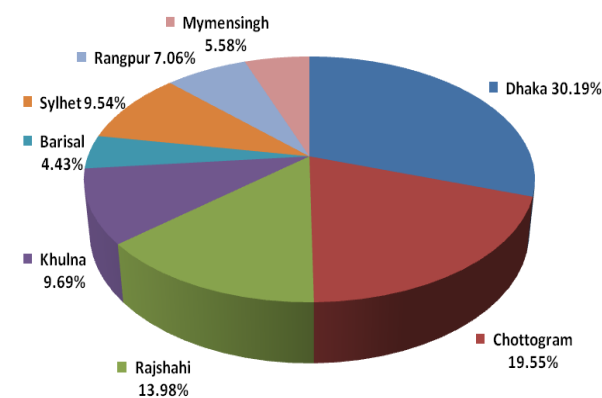


Figure 9: Division-wise School Banking Accounts

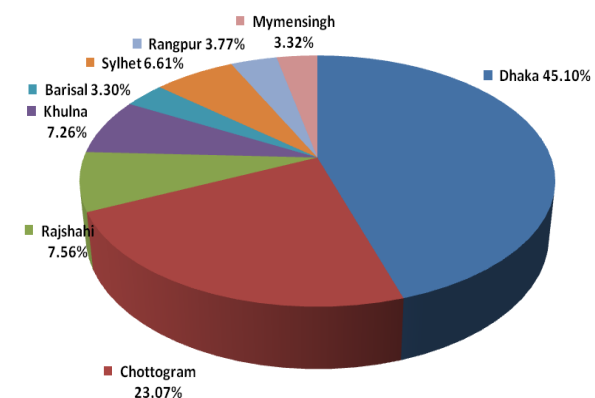
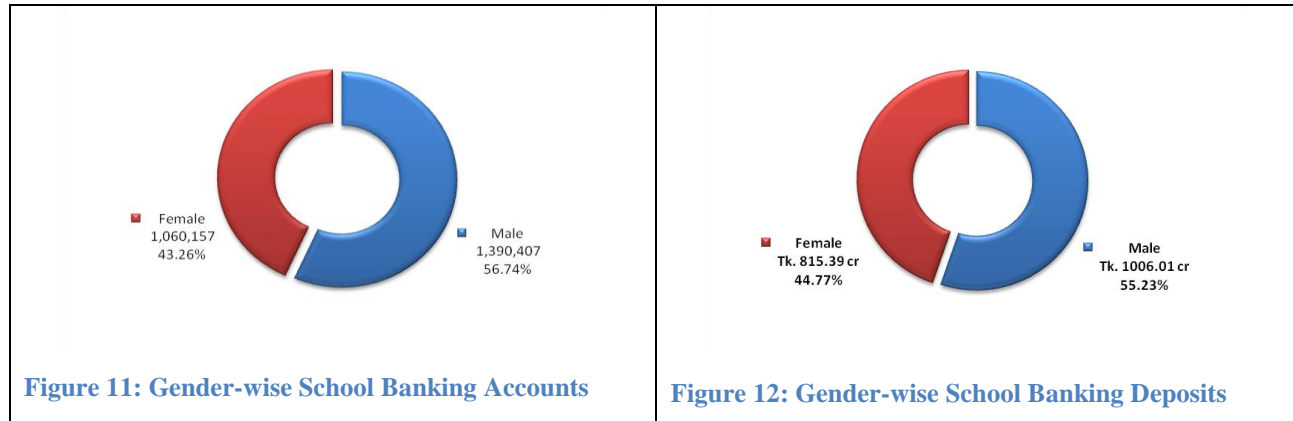


Figure 10: Division-wise School Banking Deposits

3.3. Gender-wise School Banking activities

Gender distribution of these accounts is biased to the male students holding 56.74 percent of the total accounts. Female students, on the other hand, hold 43.26 percent. The number of male and female accounts has increased by 0.83 percent and 0.72 percent respectively in the reporting quarter. The amount of deposit in male and female accounts has increased by 3.28 percent and 3.37 percent respectively in the review quarter.



3.4. Bank 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 68.91 percent of the total School Banking accounts and held 83.43 percent of the overall School Banking deposit amounting to TK. 1,519.75 crore. During the reporting quarter, the number of accounts and deposits held with the PCBs has increased by 0.58 percent and 3.66 percent respectively. The SOCBs rank next to the PCBs with 25.16 percent of the total accounts and 13.11 percent of the total deposits. The number of accounts and collection of deposits by the SOCBs has increased by 1.39 percent and 4.11 percent respectively in this quarter. SBs have opened 5.82 percent of the total School Banking accounts and hold deposit Tk. 21.37 crore. 7 banks out of 9 FCBs operating in Bangladesh have offered School Banking so far and have opened 2,716 accounts with a collection of Tk. 41.46 crore of deposits. The number of accounts opened by the FCBs has decreased by 0.33 percent, although the collection of deposit has increased by 59.22 percent in this quarter.

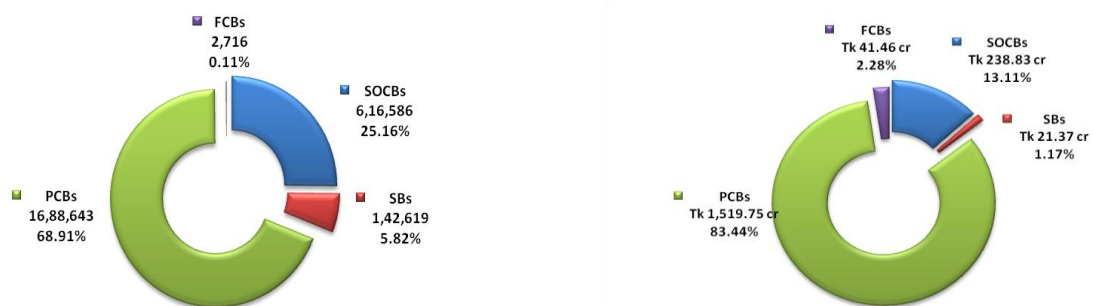


Figure 11: Bank Performance in Opening School Banking Accounts

Figure 12: Bank Performance in School Banking Deposits

3.5. Top performing 5 Banks in School Banking activities

Dutch-Bangla Bank Limited has ranked the top in School Banking operations containing 5,27,397 number of accounts covers 21.52 percent of the total as well as holding Tk. 528.78 crore deposits covers 29.10 percent of total deposits.

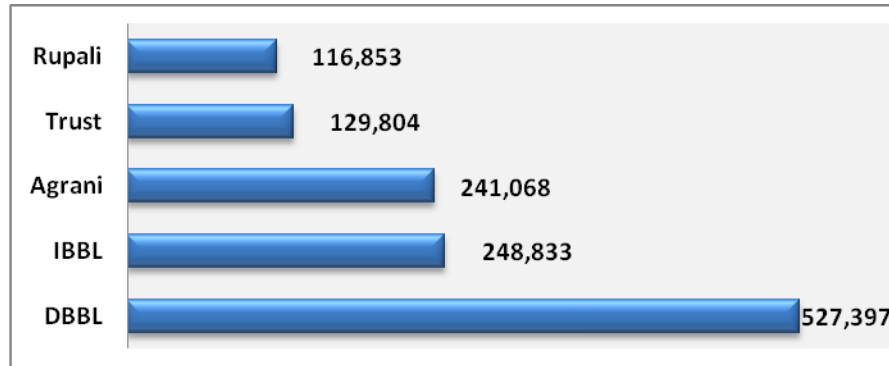


Figure 13: Top performing 5 Banks in opening School Banking Accounts

Chapter 4

Current scenario of banking services for Working Children

BB has advised banks⁸ to provide financial services to the Working Children to secure their hard earned money and help them grow a savings attitude. Children who do not have biological parents can open accounts in the designated banks with the help of the registered Non-Governmental Organizations (NGOs). The NGOs involved in this process are responsible for the account operation and for the welfare of the account holders. No fees are charged on these accounts.

Up to September 2020, 19 banks have opened 10,652 accounts for Working Children with the help of 23 NGOs. The number of accounts have doubled compared to the last year. Agrani Bank Limited has ranked the top with the highest number of 5,930 accounts and Rupali Bank Limited is the top deposit collecting bank with a total amount of Tk. 11.75 lac.

Due to the COVID-19 situation, there is only a small growth in number of accounts and amount of deposits related to working children during this quarter. The number of accounts for Working Children increases 6.21 percent in the review quarter. However, there is 116.99 percent increase since the last year. This indicates that COVID-19 pandemic has significantly hindered the growth of the financial inclusion of the street children.

⁸BRPD Circular No.05/2014

Appendices

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

Components		Details of the Accounts		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	96,98,152	404.24	27,01,927	81.58	46,809	122.57	1,08,557	412.34
2	Extreme poor	26,94,062	191.08	9,80,522	64.63	5,096	17.99	2,492	11.65
3	Freedom fighters	3,26,119	515.11	6,436	143.21	9,325	204.36	252	3.02
4	Social Safety net allowance	77,33,802	605.36	21,66,371	130.79	5,209	0.95	2,276	18.74
5	Food & livelihood security	65,933	5.06	11,720	0.45	-	-	243	0.40
6	Poor rehabilitation under Ministry of Religious Affairs	1,767	0.34	286	0.24	-	-	115	0.26
7	City corporation workers	10,097	0.99	5	0.00	-	-	-	-
8	RMG workers	4,51,620	178.25	75,428	13.21	1	0.01	178	1.52
9	Leather Industry workers	3,308	2.06	54	0.00	-	-	-	-
10	National Service Program	60,673	67.00	14,692	36.09	-	-	-	-
11	Small Life Insurance Program	1,26,616	41.71	6,186	2.48	-	-	495	1.87
12	Physically challenged persons	3,54,759	51.30	1,33,396	38.01	259	0.01	278	0.04
13	Others	5,29,802	118.29	69,719	9.75	3,793	17.75	10,960	47.77
Total		2,20,56,710	2,180.79	61,66,742	520.44	70,492	363.64	1,25,846	497.61

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

Components	September 2019	June 2020	September 2020	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	1,00,81,534	102,70,143	96,98,152	-5.57%	-3.80%
Extreme poor	26,56,915	27,23,995	26,94,062	-1.10%	1.40%
Freedom fighters	2,39,326	254,197	3,26,119	28.29%	36.27%
Social safety net allowance	55,40,120	73,58,243	77,33,802	5.10%	39.60%
Others	18,13,909	14,64,052	16,04,575	9.60%	-11.54%
Total	2,03,31,804	2,20,70,630	2,20,56,710	-0.06%	8.48%

*Quarter **Year

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

Components	September 2019	June 2020	September 2020	Change in Q-to-Q*	Change in Y-to-Y**
Farmers	338.20	364.15	404.24	11.01%	19.53%
Extreme poor	365.00	246.94	191.08	-22.62%	-47.65%
Freedom fighters	308.25	402.78	515.11	27.89%	67.11%
Social Safety Net	582.28	886.12	605.36	-31.68%	3.96%
Others	579.83	486.76	465.00	-4.47%	-19.80%
Total	2,173.56	2,386.74	2,180.79	-8.63%	0.33%

*Quarter **Year

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

Quarter	Cumulative Number of Farmers' Accounts	Amount of Deposits (Tk. in crore)
March 2018	92,22,560	289.67
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

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

Quarter	Cumulative Number of Extreme Poor Accounts	Amount of Deposits (Tk. in crore)
March 2018	24,35,573	279.50
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

Table 6: Cumulative number of Tk. 10 Accounts for the Freedom Fighters and amount of Deposits

Quarter	Cumulative Number of Accounts for the Freedom Fighters	Amount of Deposits (Tk. in crore)
March 2018	2,01,643	200.29
June 2018	2,01,250	211.80
September 2018	2,03,441	214.00
December 2018	2,08,731	254.43
March 2019	2,39,451	341.05
June 2019	2,34,908	280.21
September 2019	2,39,326	308.25
December 2019	2,47,497	345.39
March 2020	2,48,189	368.87
June 2020	2,54,197	402.78
September 2020	3,26,119	515.11

Table 7: Cumulative number of Accounts of the beneficiaries of SSN and amount of Deposits

Quarter	Cumulative Number of SSN Accounts	Amount of Deposits (Tk. in crore)
March 2018	46,27,936	402.66
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

Table 8: Bank category-wise No-Frill Accounts

Category of Banks	No. of Accounts	Amount of Deposits (Tk. in Crore)
State Owned Commercial Banks	1,25,34,872	1,285.76
Specialized Banks	64,64,700	271.42
Private Commercial Banks	30,55,734	623.02
Foreign Commercial Banks	1,404	0.59
Total	2,20,56,710	2,180.79

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	56,90,113	25.80%	1	Sonali Bank Limited	920.95	42.23%
2	Bangladesh Krishi Bank	42,30,923	19.18%	2	Agrani Bank Limited	312.60	14.33%
3	Agrani Bank Limited	33,88,027	15.36%	3	Islami Bank Bangladesh Limited	185.28	8.50%
4	Janata Bank Limited	27,77,641	12.59%	4	Bank Asia Limited	162.06	7.43%
5	Rajshahi Krishi Unnayan Bank	22,33,777	10.13%	5	Bangladesh Krishi Bank	148.40	6.80%
	Total		83.06%		Total		79.30%

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

	June 2019	March 2020	June 2020	Change in Q-to-Q*	Change in Y-to-Y**
Number of Accounts	74,203	66,844	70,492	5.46%	-5.00%
Amount of Deposits (Tk. in crore)	405.47	336.43	363.64	8.09%	-10.32%

Table 11: Area-wise School Banking Accounts and Deposits

	Rural		Urban		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	9,62,308	39.27%	14,88,256	60.73%	24,50,564
Amount of Deposits (Tk. in crore)	464.66	25.57%	1,356.74	74.49%	1,821.40

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	7,39,735	30.19%	821.48	45.10%
Chottogram	4,79,081	19.55%	420.22	23.07%
Rajshahi	3,42,494	13.98%	137.65	7.56%
Khulna	2,37,380	9.69%	132.31	7.26%
Barisal	1,08,556	4.43%	60.14	3.30%
Sylhet	2,33,730	9.54%	120.42	6.61%
Rangpur	1,72,945	7.06%	68.73	3.77%
Mymensingh	1,36,643	5.58%	60.45	3.32%
Total	24,50,564	100%	1,821.40	100%

Table 13: Gender-wise School Banking Accounts and Deposits

	Male		Female		Total
	Total	Percentage	Total	Percentage	
Number of Accounts	13,90,407	56.74%	10,60,157	43.26%	24,50,564
Amount of Deposit (Tk. in crore)	1,006.01	55.23%	815.39	44.77%	1,821.40

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	6,16,586	25.16%	238.83	13.11%
Specialized Banks	1,42,619	5.82%	21.36	1.17%
Private Commercial Banks	16,88,643	68.91%	1,519.75	83.44%
Foreign Commercial Banks	2,716	0.11%	41.46	2.28%
Total	24,50,564	100 %	1,821.40	100 %

Table 15: Bank performance in opening School Banking Accounts in the last 5 Quarters

Types of Banks	Number of Accounts					Growth Q-to- Q*	Growth Y-to-Y**
	Sep-19	Dec-19	Mar-20	June-20	Sep-20		
State-owned Commercial Banks	4,88,107	4,95,560	5,73,465	6,08,133	6,16,586	1.39%	26.32%
Specialized Banks	1,35,823	1,35,256	1,40,809	1,41,855	1,42,619	0.54%	5.00%
Private Commercial Banks	12,26,403	13,59,407	16,12,113	16,78,889	16,88,643	0.58%	37.69%
Foreign Commercial Banks	2,580	2,679	2,744	2,725	2,716	-0.33%	5.27%
Total	18,52,913	19,92,902	23,29,131	24,31,602	24,50,564	0.78%	32.25%

* Quarter **Year

Table 16: Top 5 Banks' 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	5,27,397	21.52%	1	Dutch-Bangla Bank	528.78	29.10%
2	Islami Bank Bangladesh Limited	2,48,833	10.15%	2	Eastern Bank Limited	148.28	8.16%
3	Agrani Bank Limited	2,41,068	9.84%	3	Islami Bank Bangladesh Limited	114.68	6.31%
4	Trust Bank Limited	1,29,804	5.30%	4	Dhaka Bank Limited	106.91	5.88%
5	Rupali Bank Limited	1,16,853	4.77%	5	United Commercial Bank Limited	86.52	4.76%

Table 17: Overview of the banking services for Working Children

Sl	Name of the Bank	Accounts Opened in September Quarter	Accounts Closed in September Quarter	Cumulative Number of Accounts	Cumulative Amount of Deposits (Tk. in thousands)
1	Sonali Bank Ltd.	0	0	46	9.10
2	Agrani Bank Ltd.	610	0	5930	70.72
3	Janata Bank Ltd.	0	0	200	80.00
4	Rupali Bank Ltd.	0	0	981	1,175.01
5	Bangladesh Development Bank Ltd.	0	3	185	13.88
6	Bangladesh Krishi Bank	0	0	162	40.00
7	Al-Arafah Islami Bank Ltd.	0	0	153	209.57
8	Bank Asia Ltd.	0	0	234	185.75
9	Dutch-Bangla Bank Ltd.	0	0	20	4.41
10	Mercantile Bank Ltd.	10	0	236	139.11
11	Mutual Trust Bank Ltd.	0	0	45	1.68
12	National Bank Ltd.	0	0	19	13.00
13	One Bank Ltd.	0	0	226	214.42
14	Prime Bank Ltd.	0	0	39	2.00
15	Pubali Bank Ltd.	0	0	544	300.00
16	Social Islami Bank Ltd.	4	0	1168	1,097.40
17	The City Bank Ltd.	0	0	152	200.00
18	Trust Bank Ltd.	0	1	273	100.00
19	Uttara Bank Ltd.	0	0	39	6.30
	Total	624	4	10,652	3,862.35

Table 18: Number of Accounts and amount of Deposits in Working Children Accounts

	September 2019	June 2020	September 2020	Change in Q-to-Q*	Change in Y-to-Y**
Number of Accounts	4,909	10,029	10,652	6.21%	116.99%
Amount of Deposits (Tk. in lacs.)	35.27	38.84	38.62	-0.57%	9.50%

BB Circulars used as references in this report

Date	Circular No.	Title
17-01-2010	BRPD Circular No.-01/2010	Regarding the Opening of Farmers' Accounts.
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
09-03-2014	BRPD Circular No.-05/2014	Regarding Banking Service for Working Children