

Banking Regulation and Policy Department
Bangladesh Bank
Head Office
Dhaka.

BRPD Circular Letter No. 20

Date: 23 December, 2014
09 Poush, 1421

All bank companies working in Bangladesh except specialized banks.

Dear Sir,

Appointment and Responsibilities of Chief Executive of a Bank-Company.

Please refer to BRPD Circular Letter No.18 dated 27 October 2013 on the captioned subject. Proviso of section A(11) of the aforesaid circular letter regarding appointment of CEO will be henceforth replaced as under:

11. Decision of Bangladesh Bank regarding appointment of CEO will be treated as final and such appointed CEO cannot be dismissed, released or removed from his office without prior approval from Bangladesh Bank. However-

a) In case the CEO desires to terminate the contract before expiry or resign from his office voluntarily, he shall serve at least one-month notice upon the Chairman of the Board stating the actual reason for such resignation, and, at the same time forward a copy of such notice to Bangladesh Bank.

b) In case the Board of the Bank desires to terminate the contract before expiry or asks the CEO to tender resignation from his post, the Board shall serve at least one-month notice stating the reasons for such action; at the same time forward a copy of such notice to Bangladesh Bank and obtain approval of Bangladesh Bank for such removal.

c) When the position of the CEO falls vacant due to resignation, expiry of contract, or any other reason, the bank shall immediately appoint a 'CEO In-charge' (for maximum 3 months) among the officials next to the CEO and notify Bangladesh Bank with details of such Officer In-charge.

Other instructions contained in BRPD Circular Letter No. 18, dated 27 October 2013 will remain unchanged.

This circular letter is issued with immediate effect.

Yours faithfully,



(Saiful Islam)
Deputy General Manager
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