

Department of Banking Inspection-2

Bangladesh Bank
Head Office
Dhaka-1000

Website: www.bb.org.bd

DBI-2/Div-1/Circular No-01

December 27, 2010
Date: -----
Poush 13, 1417

Chief Executives

All Scheduled Banks in Bangladesh/
Karmashangosthan Bank/ Grameen Bank/
Ansar VDP Unnayan Bank

Dear Sir,

Holding of follow up meetings at Bangladesh Bank with banks about redressal/removal of major irregularities reported in inspection reports of Bangladesh Bank

It has been decided that regular follow up meetings will be held from now on at Bangladesh Bank with banks about addressing the major objections/irregularities found and reported by Bangladesh Bank inspectors in the Comprehensive Inspections conducted by the Departments of Banking Inspection- 1 and 2. The following procedures will be followed in this behalf:

1. Each scheduled bank/specialized bank shall inform the concerned Bangladesh Bank inspection department (Department of Banking Inspection-1 or 2) the name of its Liaison Officer (Head of Internal Control & Compliance (ICC) / an official not below the rank of Deputy General Manager from the division/sub-division responsible for compliance) relating to these follow up meetings. The nominated liaison officer, along with a well-informed team of concerned officials of the bank shall attend the relevant meetings arranged by Department of Banking Inspection-1 or 2 as applicable. The attending team from the bank shall bring in relevant records/documents on all the major objections/irregularities raised in the inspection report and subsequent advices issued by Bangladesh Bank and most recent updates on compliance by banks. The liaison officer shall directly report to the Managing Director/Chief Executive Officer of that scheduled bank/specialized bank on the decisions/recommendations taken in the review meetings at Bangladesh Bank, and shall expedite completion of all necessary actions/rectification/remedial measures.
2. The review meetings at Bangladesh Bank will be convened on a quarterly basis, informing the concerned scheduled/specialized banks well ahead of time.
3. Banks are advised to inform the name, designation, telephone number as well as detailed mailing address of their nominated Liaison Officer to the Banking Inspection Department (Department of Banking Inspection-1 or 2) within 15 days of receiving this circular.

These instructions shall come into force immediately.

Please acknowledge receipt.

Yours sincerely,

Sd/-
(Md. Humayun Kabir)
General Manager
Phone-7124243