

# Annual Report

2015-2016



**Bangladesh Bank**

# Annual Report

(July 2015–June 2016)



**BANGLADESH BANK**  
(The Central Bank of Bangladesh)

Letter of Transmittal  
**BANGLADESH BANK**

Dhaka  
January 2017

The Secretary  
Bank and Financial Institutions Division  
Ministry of Finance  
Government of the People's Republic of Bangladesh  
Dhaka.

Dear Sir,

In terms of Article 40 (2) of the Bangladesh Bank Order, 1972 (P. O Number 127) I have the honour to submit to the Government of the People's Republic of Bangladesh the Annual Report of Bangladesh Bank for the financial year 2015-2016. Audited Accounts of the Bank for the financial year was forwarded earlier on 30 August 2016.

Yours faithfully,



(Fazle Kabir)  
Governor

## Board of Directors

Mr. Fazle Kabir*	Chairman
Mr. Abu Hena Mohd. Razee Hassan**	Director
Mr. Mahbub Ahmed	Director
Mr. Md. Nojibur Rahman	Director
Dr. Jamaluddin Ahmed***	Director
Dr. Rushidan Islam Rahman***	Director
Mr. Md. Eunusur Rahman****	Director
Mr. Mohammad Naushad Ali Chowdhury*****	Secretary

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\* Mr. Fazle Kabir was appointed as Governor of Bangladesh Bank with effect from 20 March 2016 after the resignation of Dr. Atiur Rahman on 15 March 2016.

\*\* Mr. Abu Hena Mohd. Razee Hassan was nominated as Director of the Board in place of Mr. Md. Abul Quasem with effect from 10 April 2016

\*\*\* Dr. Jamaluddin Ahmed and Dr. Rushidan Islam Rahman were appointed as Directors of the Board with effect from 13 March 2016.

\*\*\*\* Mr. Md. Eunusur Rahman was appointed as Director of the Board in place of Dr. M Aslam Alam with effect from 21 March 2016.

\*\*\*\*\* Mr. Mohammad Naushad Ali Chowdhury was made as the Secretary of the Board in place of Mr. Md. Nazimuddin with effect from 14 June 2016.

## Governor

Fazle Kabir

## Deputy Governors

Abu Hena Mohd. Razee Hassan  
Shitangshu Kumar Sur Chowdhury

## Change Management Adviser

Md. Allah Malik Kazemi

## Chief Economist

Dr. Biru Paksha Paul

## Executive Directors/Economic Adviser

Dr. Md. Akhtaruzzaman	Md. Mozibar Rahman
S.M. Moniruzzaman	Md. Saiful Islam
Mohammad Naushad Ali Chowdhury	Bishnu Pada Saha
Ahmed Jamal	Md. Muslem Uddin
Nirmal Chandra Bhakta	Sheikh Abdullah
Subhankar Saha	Sheikh Azizul Haque
Mohammad Masum Kamal Bhuiyan	Sultan Ahmed
Md. Abdur Rahim	Ashok Kumar Dey
Jinnatul Bakeya	Mohammad Mobarak Hossain
Muhammad Mijanur Rahman Joddar	A. K. M. Fazlul Haque Mia*
Md. Nazimuddin	Mohammad Matiur Rahman**

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As on 30 June 2016.

\* Specialised in current charge.

\*\* ICT in current charge.

## Departments\* of the Head Office and Department Heads\*\*

Accounts & Budgeting Department	Badrul Haque Khan, General Manager®
Agricultural Credit Department	Provash Chandra Mallick, General Manager
Bangladesh Bank Training Academy	Md. Abdul Hamid, General Manager
	Md. Bozlar Rahman Mollah, General Manager
	Rokeya Akhter, General Manager
	A. K. M. Mohiuddin Azad, General Manager
	Md. Ashraful Alam, General Manager
	Md. Mostafizur Rahman Sarder, General Manager
	Sontosh Kumar Choudhury, General Manager
	Debaprosad Debnath, General Manager®
Bangladesh Financial Intelligence Unit	Laila Bilkis Ara, General Manager
Bankers Selection Committee Secretariat	Abu Farah Md. Nasser, General Manager
Banking Regulation & Policy Department	Dr. Md. Ezazul Islam, General Manager
Chief Economist's Unit	Mst. Nahida Begum, General Manager
Common Services Department-1	A.K.M. Fazlur Rahman, General Manager
Common Services Department-2	Monsura Khatun, General Manager
Credit Information Bureau	Md. Awlad Hossain Chowdhury, General Manager
Debt Management Department	Prokash Chandra Bhadra, General Manager
Department of Banking Inspection-1	Sheikh Mozaffar Hossain, General Manager
Department of Banking Inspection-2	Mohd. Humayun Kabir, General Manager
Department of Banking Inspection-3	Mohammad Golam Haider, General Manager
Department of Banking Inspection-4	F.M. Mokammel Huq, General Manager
Department of Communications and Publications	Md. Nasiruzzaman, General Manager
Department of Currency Management	Md. Shah Alam, General Manager
Department of Financial Institutions & Market	Md. Rezaul Islam, General Manager
Department of Foreign Exchange Inspection	S.M. Rabiul Hassan, General Manager
Department of Off-site Supervision	Mahfuza Khanam, General Manager
Deposit Insurance Department	Mohammad Ahmed Ali, General Manager
Expenditure Management Department-1	Md. Sohrawardy, General Manager
Expenditure Management Department-2	Nurun Nahar, General Manager
Financial Inclusion Department	A.K.M. Amjad Hussain, General Manager
Financial Integrity and Customer services Department	Md. Shahidul Islam, General Manager
Financial Sector Support & Strategic Planning Department	Debashish Chakraborty, General Manager
Financial Stability Department	A.N.M. Abul Kashem, General Manager
Foreign Exchange Investment Department	Md. Abu Taher, General Manager
Foreign Exchange Operation Department	Md. Masud Biswas, General Manager
Foreign Exchange Policy Department	Md. Azizur Rahman, General Manager
Forex Reserve & Treasury Management Department	A.F.M. Asaduzzaman, General Manager®
Governor's Secretariat	Joarder Israil Hossain, General Manager
	Dr. Md. Habibur Rahman, General Manager
Human Resources Department-1	Noor-Un-Nahar, General Manager
Human Resources Department-2	Qazi Enayet Hussain, General Manager
Information Systems Development Department	Debdulal Roy, Systems Manager
Internal Audit Department	Md. Sadrul Huda, General Manager®
IT Operation & Communication Department	Md. Jalal Uddin, Systems Manager
Law Department	Syed Tariquzzaman, General Manager
Monetary Policy Department	Md. Julhas Uddin, General Manager
Payment Systems Department	Md. Eskandar Mian, General Manager
Research Department	Bilkis Sultana, General Manager
	Md. Abdul Awwal Sarker, General Manager
	Asish Kumar Das Gupta, General Manager
	Mahfuza Akther, General Manager
	Dr. Abul Kalam Azad, General Manager
	Lt. Col. (Retd.) Md. Mahmudul Haque Khan Chowdhury, General Manager®
	Swapan Kumar Roy, General Manager
Secretary's Department	Md. Mizanur Rahman, General Manager
Security Management Department	Md. Elias Sikder, General Manager
SME & Special Programmes Department	Manoj Kumar Biswas, General Manager
Statistics Department	
Special Studies Cell	
Sustainable Finance Department	

\* As per alphabetical arrangement. \*\* As of 30 June 2016.

® Contractual Basis.

Note: 1) Lila Rashid, General Manager, Md. Sultan Masud Ahmed, General Manager, Md. Mosharraf Hossain Khan, General Manager, Md. Zamal Mollah, General Manager are on deputation with EEF Unit, Grihayan Tabbil, Microcredit Regulatory Authority, The Security Printing Corporation Bangladesh Limited, respectively.

2) Md. Khurshid Alam, General Manager and Main Uddin Ahmed, General Manager are attached with HRD-1.

## Branch Offices\* and Office Heads\*\*

Barisal	Nurul Alam Kazi, General Manager
Bogra	Manoj Kanti Bairagi, General Manager
Chittagong	Bishnu Pada Saha, Executive Director Rahena Begum, General Manager
Khulna	Sheikh Azizul Haque, Executive Director Md. Robiul Islam, General Manager
Motijheel	Md. Mozibar Rahman, Executive Director Md. Masum Patwary, General Manager Mohammad Khurshid Wahab, Currency Officer, (General Manager) Dr. Mihir Kanti Chakroborty, Chief Medical Officer (General Manager) <sup>@</sup>
Mymensingh	Md. Shafiqul Islam, General Manager
Rajshahi	Jinnatul Bakeya, Executive Director Ashim Kumar Majumder, General Manager
Rangpur	Ashok Kumar Dey, Executive Director Kazi Sayedur Rahman, General Manager
Sadarghat	Md. Eunos Ali, General Manager
Sylhet	Md. Muslem Uddin, Executive Director Md. Serajul Islam, General Manager

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\* As per alphabetical arrangement.

\*\* As of 30 June 2016.

@ Contractual Basis.

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## List of Abbreviations

A/C	Account	BSEC	Bangladesh Securities and Exchange Commission
ACC	Anti-Corruption Commission	BSS	Banking Supervision Specialists
A&BD	Accounts & Budgeting Department	BTMC	Bangladesh Textile Mills Corporation
ACU	Asian Clearing Union	CAC	Capital Account Convertibility
ACUD	Asian Clearing Union Dollar	CAMD	Capital Adequacy and Market Discipline
ADB	Asian Development Bank	CAMEL	Capital Adequacy, Asset Quality, Management, Earnings and Liquidity
ADP	Annual Development Programme	CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk
ADs	Authorised Dealers	CAMLCO	Chief Anti Money Laundering Compliance Officer
AEPZ	Adamjee Export Processing Zone	CAR	Capital Adequacy Ratio
AFI	Alliance for Financial Inclusion	CCB	Countercyclical Capital Buffer
AML	Anti-Money Laundering	CDLC	Central Depository for Large Credit
APG	Asia Pacific Group on Money Laundering	CEPZ	Chittagong Export Processing Zone
ASEAN	Association of South East Asian Nations	CET1	Common Equity Tier-1
ATA	Anti-Terrorism Act	CEU	Chief Economist's Unit
ATDTL	Average Total Demand and Time Liabilities	CFC	Chlorofluorocarbon
ATDP	Agro-based Industries and Technology Development Project	CFT	Combating the Financing of Terrorism
ATM	Automated Teller Machine	CIB	Credit Information Bureau
BACH	Bangladesh Automated Clearing House	CID	Criminal Investigation Department
BACPS	Bangladesh Automated Cheque Processing Systems	CIPC	Customers' Interests Protection Centre
BB	Bangladesh Bank	CIT	Cheque Imaging and Transaction
BBIN-MVA	Bangladesh, Bhutan, India and Nepal Motor Vehicle Agreement	CMI	Capital Market Intermediaries
BBS	Bangladesh Bureau of Statistics	COEPZ	Comilla Export Processing Zone
BBTA	Bangladesh Bank Training Academy	CPI	Consumer Price Index
BCBS	Basel Committee on Banking Supervision	CRAR	Capital to Risk-weighted Asset Ratio
BDBL	Bangladesh Development Bank Limited	CRMR	Comprehensive Risk Management Report
BDT	Bangladesh Taka	CRO	Chief Risk Officer
BEZA	Bangladesh Economic Zones Authority	CRR	Cash Reserve Requirement
BEFTN	Bangladesh Electronic Fund Transfer Network	CSE	Chittagong Stock Exchange
BFIU	Bangladesh Financial Intelligence Unit	CSR	Corporate Social Responsibility
BGAPMEA	Bangladesh Accessories & Packaging Manufacturers & Exporters Association	CTRs	Cash Transaction Reports
BGIIB	Bangladesh Government Islamic Investment Bond	DBI-1	Department of Banking Inspection-1
BGMEA	Bangladesh Garment Manufactures & Exporters Association	DBI-2	Department of Banking Inspection-2
BGTBs	Bangladesh Government Treasury Bonds	DBI-3	Department of Banking Inspection-3
BHI	Bank Health Index	DBI-4	Department of Banking Inspection-4
BIMSTEC	Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation	DC	Data Centre
BJMC	Bangladesh Jute Mills Corporation	DEPZ	Dhaka Export Processing Zone
BIC	Basel Implementation Cell	DFEI	Department of Foreign Exchange Inspection
BIG-B	Bay of Bengal Industrial Growth Belt	DFIM	Department of Financial Institutions & Market
BIRP	Bank Intervention Resolution Plan	DFIs	Development Finance Institutions
BKB	Bangladesh Krishi Bank	DIS	Deposit Insurance System
BKMEA	Bangladesh Knitwear Manufacturers and Exporters Association	DITF	Deposit Insurance Trust Fund
BoP	Balance of Payments	DMBs	Deposit Money Banks
BPC	Bangladesh Petroleum Corporation	DMS	Document Management System
BPO	Bangladesh Post Office	DNFBP	Designated Non-Financial Business or Profession
BPSSR	Bangladesh Payment and Settlement Systems Regulations	DSE	Dhaka Stock Exchange
BRDB	Bangladesh Rural Development Board	DSIB	Domestic Systematically Important Bank
BRPD	Banking Regulation & Policy Department	DOS	Department of Off-site Supervision
BSBL	Bangladesh Samabaya Bank Limited	DRR	Diagnostic Review Report
		DRS	Disaster Recovery Site
		ECF	Extended Credit Facility
		EDD	Environmental Due Diligence
		EDF	Export Development Fund
		EDW	Enterprise Data Warehouse

EEF	Equity and Entrepreneurship Fund	IAMCL	ICB Asset Management Company Limited
EFT	Electronic Fund Transfer	IASB	International Accounting Standards Board
ELA	Emergency Liquidity Assistance	ICAAP	Internal Capital Adequacy Assessment Process
EGBMP	Enterprises Growth and Bank Modernisation Programme	ICB	Investment Corporation of Bangladesh
EI	Expenditure-Income	ICML	ICB Capital Management Limited
EMT	Executive Management Team	ICT	Information and Communication Technology
EPB	Export Promotion Bureau	IDA	International Development Agency
EPZ	Export Processing Zone	IDCOL	Infrastructure Development Company Limited
ERM	Environmental Risk Management	IDIPA	Information for Deposit Insurance Premium Assessment
ERP	Enterprise Resource Planning	IEPZ	Ishwardi Export Processing Zone
ERR	Environmental Risk Rating	IFRSs	International Financial Reporting Standards
ESMF	Environmental and Social Management Framework	IFS	International Financial Statistics
ETP	Effluent Treatment Plant	ILF	Intraday Liquidity Facility
EU	European Union	IMF	International Monetary Fund
EWS	Early Warning System	IPFF	Investment Promotion & Financing Facility
EZ	Economic Zone	IPO	Initial Public Offering
FAO	Food and Agriculture Organisation	IR	Insolvency Ratio
FATF	Financial Action Task Force	ISS	Integrated Supervision System
FCBs	Foreign Commercial Banks	ISTCL	ICB Securities Trading Company Limited
FCD	Foreign Currency Deposit	IT	Information Technology
FCK	Fixed Chimney Kiln	ITM	Inter-bank Transaction Matrix
FDI	Foreign Direct Investment	JICA	Japan International Cooperation Agency
FDIPP	Foreign Direct Investment Promotion Project	JPY	Japanese Yen
FICSD	Financial Integrity and Customer Service Department	KEPZ	Karnaphuli Export Processing Zone
FLE	Financial Literacy Programme	KSA	Kingdom of Saudi Arabia
FPI	Foreign Portfolio Investment	L/C	Letter of Credit
FoB	Free on Board	LAN	Local Area Network
FPM	Financial Projection Model	LCR	Liquidity Coverage Ratio
FRTMD	Forex Reserve & Treasury Management Department	LIBOR	London Interbank Offered Rate
FSD	Financial Stability Department	LOLR	Lender of Last Resort
FSPDSME	Financial Sector Project for the Development of Small and Medium-sized Enterprise	LSF	Liquidity Support Facility
FSSP	Financial Sector Support Programme	LTF	Long Term Financing
FTA	Free Trade Agreement	LTFF	Long Term Financing Facility
FY	Fiscal Year (July- June)	M2	Broad Money
GDE	Gross Domestic Expenditure	MANCOM	Management Committee
GDP	Gross Domestic Product	MCR	Minimum Capital Requirements
GDS	Gross Domestic Savings	ME	Mutual Evaluation
GFSR	Global Financial Stability Report	MEPZ	Mongla Export Processing Zone
GHG	Green House Gas	MFIs	Microfinance Institutions
GIIB	Government Islamic Investment Bond	MFS	Mobile Financial Services
GNI	Gross National Income	ML	Money Laundering
GNS	Gross National Savings	MLT	Medium and Long Term
GoB	Government of Bangladesh	MMT	Million Metric Tons
GTF	Green Transformation Fund	MoF	Ministry of Finance
GVA	Gross Value Added	MoU	Memorandum of Understanding
H1	First Half	MPD	Monetary Policy Department
H2	Second Half	MPS	Monetary Policy Statement
HBFC	House Building Finance Corporation	MRA	Microcredit Regulatory Authority
HFT	Held for Trade	MRMR	Monthly Risk Management Report
HHI	Herfindahl-Hirschman Index	MSFSCIP	Marginal and Small Farm System Crop Intensification Project
HHK	Hybrid Hoffman Kiln	MSMEs	Micro, Small and Medium Enterprises
HRD-1	Human Resources Department-1	MTMF	Medium Term Macroeconomic Framework
HRD-2	Human Resources Department-2	NAFTA	North American Free Trade Agreement
HTM	Held to Maturity	NBFIs	Non-bank Financial Institutions
IAD	Internal Audit Department	NBR	National Board of Revenue
IADI	International Association of Deposit Insurance	NCDP	Northwest Crop Diversification Project
		NDA	Net Domestic Assets

NEER	Nominal Effective Exchange Rate	SAARC	South Asian Association for Regional Cooperation
NFA	Net Foreign Assets	SC	Steering Committee
NFAs	No-Frill Accounts	SCBs	State-owned Commercial Banks
NGOs	Non-Governmental Organisations	SCDP	Second Crop Diversification Project
NII	Net Interest Income	SDC	Swiss Agency for Development and Cooperation
NIM	Net Interest Margin	SDR	Special Drawing Rights
NITA	Non-resident Investor Taka Account	SEBI	Securities and Exchange Board of India
NNPL	Net Non-performing Loans	SEC	Securities and Exchange Commission
NOC	No Objection Certificate	SEIP	Skills for Employment Investment Programme
NPLs	Non-performing Loans	SHOGORIP	Shashya Gudam Rin Prokalpa
NPO	Non-profit organisation	SIM	Subscriber Identity Module
NPS	National Payment Switch	SLR	Statutory Liquidity Ratio
NPSB	National Payment Switch, Bangladesh	SMEs	Small and Medium-sized Enterprises
NRB	Non-resident Bangladeshi	SMEDP	Small and Medium-sized Enterprise Development Project
NSD	National Saving Directorate	SMESDP	Small and Medium-sized Enterprise Sector Development Project
ODI	Overseas Development Institute	SME&SPD	SME & Special Programmes Department
OECD	Organisation for Economic Co-operation and Development	SPCBL	Security Printing Corporation (Bangladesh) Limited
OIC	Organisation of Islamic Cooperation	SPM	Suspended Particulate Matter
OMO	Open Market Operation	SPTB	Special Treasury Bond
OPGSPs	Online Payment Gateway Service Providers	SR	Saudi Riyal
PCBs	Private Commercial Banks	SREP	Supervisory Review Evaluation Process
PDs	Primary Dealers	SRP	Supervisory Review Process
PFDS	Public Food Distribution System	STRs	Suspicious Transaction Reports
PF	Proliferation Financing	SWIFT	Society for Worldwide Interbank Financial Telecommunication
PFI	Participating Financial Institution	TDTL	Total Demand and Time Liabilities
PKSF	Palli Karma Sahayak Foundation	TF	Terrorist Financing
POL	Petroleum, Oil and Lubricants	TFP	Total Factor Productivity
POs	Partner Organisations	TM	Travel and Miscellaneous
POS	Point of Sale	TMSS	Thengamara Mohila Sabuj Sangha
PPP	Public Private Partnership	TSL	Two Step Loan
PRGF	Poverty Reduction and Growth Facility	UAE	United Arab Emirates
PSD	Payment Systems Department	UBSP	Urban Building Safety Project
PSO	Payment Systems Operator	UEPZ	Uttara Export Processing Zone
QFSR	Quarterly Financial Stability Assessment Report	UK	United Kingdom
QIIP	Quantum Index of Industrial Production	US	United States
QRR	Quick Review Report	USA	United States of America
RAKUB	Rajshahi Krishi Unnayan Bank	USD	US Dollar
RBCA	Risk Based Capital Adequacy	VAT	Value Added Tax
REER	Real Effective Exchange Rate	VPN	Virtual Private Network
Repo	Repurchase Agreement	VSBK	Vertical Shaft Brick Kiln
RM	Reserve Money	WAN	Wide Area Network
RMD	Risk Management Department	WAR	Weighted Average Resilience
RMG	Ready Made Garments	WAR-WIR	Weighted Average Resilience-Weighted Insolvency Ratio
RMP	Risk Management Paper	WEO	World Economic Outlook
RMU	Risk Management Unit	WG	Working Group
ROA	Return on Assets	WIR	Weighted Insolvency Ratio
ROE	Return on Equity	WTO	World Trade Organisation
RTGS	Real Time Gross Settlement		
RUIM	Removable User Identity Module		
RWA	Risk Weighted Assets		
S&P	Standard and Poor's		