

## EBL wins Asiamoney best domestic bank 2021 award

A Monitor Report

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Dhaka : Eastern Bank Ltd. (EBL), a leading private sector bank in the country, has received the prestigious Bangladesh's best bank 2021 award by Asiamoney, a renowned global financial publication. The award was announced on March 26. EBL was awarded for its outstanding performance in the domestic sector during last 12 months.

EBL also won Asiamoney as the Best Corporate and Investment Bank in Bangladesh for four consecutive years from 2017 - 2020.

Asiamoney lauded EBL's a big effort to broaden its services for retail investors in response to the coronavirus pandemic.

The bank added some new features in its digital banking platform during the Covid-19 crisis including its EBL Insta Account, which can be opened remotely using e-KYC. It is also continuously improving its app EBL Skybanking, which it plans to turn into its omni-channel banking platform, further reducing pressure on its branch network.

There were 7.9 million transactions on its e-commerce and digital channels last year, with a total volume of around USD 846 million: of them, 2.5 million were through Skybanking and the bulk of the rest via ATMs.

In 2020, despite pandemic, EBL was able to increase its tier one capital by 13.26 per cent to BDT 23.47 billion, and boost net profits 2.37 per cent to BDT 4.1 billion. It was also able to reduce its non-performing loan ratio to 2.66 per cent, from 3.35 per

cent in 2019.

Asiamoney's award decision was made by a team of senior journalists after receiving detailed submissions from market participants and in conjunction with research into the banking and capital markets by its editorial committee. Senior editors also visited each country to meet leading bankers and gather client and competitor feedback.