

EBL wins Asiamoney's Best Domestic Bank award

A Monitor Report

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Dhaka : Eastern Bank Limited (EBL), a leading private sector commercial bank of the country has been adjudged as the Bangladesh's Best Domestic Bank 2022 by Asiamoney, a renowned global financial publication. The bank receives the prestigious recognition for two years in a row.

"We are really honoured and inspired by the award from Asiamoney for the second consecutive year. We consider it as recognition of our continuous team efforts in achieving the banking excellence and EBL's resilience in any adverse situation", said Ali Reza Iftekhar, Managing Director and CEO, EBL.

"Very recently, Euromoney has recognised EBL as the Best Bank in Bangladesh as well. However, these recognitions in no way can make us complacent in this dynamic and competitive world. EBL is constantly investing in technology and innovation to provide its customers with the most advanced banking products and services."

During the challenging period of Covid-19 pandemic, Eastern Bank made few strategic moves to rein in operating costs, leverage strong growth in traffic on its digital platforms and social media channels, and offer new and innovative services through the bank's mobile apps.

In 2021, EBL's tier-1 capital rose 11.4 per cent, year on year, to BDT 26.1 billion and overall assets jumped 15.4 per cent to BDT 388.8 billion. Net profits rose 13.5 per cent in 2021 and return on equity was 15.5 per cent, up from 15 per cent in 2020.

In 2021 the bank declared a 35 per cent dividend to shareholders, the highest in Bangladesh's banking industry.

Over the year 2021, the bank fine-tuned numerous features, from chatbots to QR payment solutions and online account opening services, with some of south Asia's most advanced know-your-customer and biometric toolkits.

EBL Skybanking app observed a staggering 400 per cent surge in transactions during 2021.