

EBL wins Euromoney Best Bank award

- A Monitor Report

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Dhaka : Eastern Bank PLC wins Euromoney Best Bank award in two categories 'Best Bank' and 'Best Bank for Corporate Responsibility' at the Euromoney Awards for Excellence 2024 held in London recently. EBL is the first Bangladeshi bank to receive the coveted awards for the fifth time.

In 2023, Eastern Bank's net profit surged by 19.6 per cent, while its assets grew by 11.5 per cent. The bank's return on equity improved significantly to 16.3 per cent, up from 15.5 per cent in 2022.

The bank made substantial inroads in the home loan market, acquiring over 6,000 new home loan clients. Similarly, the SME business loan portfolio expanded by 19 per cent in 2023. EBL's payroll successfully onboarded 292 new companies and established over 33,000 payroll accounts.

EBL implemented QR transactions enabling customers to initiate transactions seamlessly by scanning QR codes through the bank's app. Additionally, the bank introduced Digi-Remit services facilitating efficient remittance collection.

In terms of corporate social responsibility (CSR) in 2023, the bank's board approved a policy to allocate 2 per cent of its latest distributed profits to CSR initiatives annually. However, EBL exceeded this target, committing BDT 6.1 billion to various CSR programmes, a 20 per cent increase from 2022.