

MTB, Pragati Life Insurance ink bancassurance deal

-A Monitor Report

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Dhaka : With a promise to offer integrated financial services to the country's people, Mutual Trust Bank PLC (MTB) and Pragati Life Insurance Limited inked a bancassurance agreement through a simple ceremony held at the former's head office in the capital on January 4, said a release.

Syed Mahbubur Rahman, Managing Director and CEO of MTB and M Jalalul Azim, Managing Director and CEO of Pragati Life Insurance Limited signed the agreement on behalf of their respective organisations at the ceremony.

It may be mentioned here that bancassurance is a partnership between a bank and an insurance company whereby the bank sells insurance products through its distribution channels.

The partnership will play a substantial role in creating awareness about

insurance and positively contribute to the overall economic development and risk mitigation of the country's people, added the release.

Chowdhury Akhtar Asif, AMD and GCRO, Md Khalid Mahmood Khan, AMD and CBO, Md Shafquat Hossain, DMD and Head of Retail Banking, Md Bakhteyer Hossain, DMD and COO from MTB as well as Md Rafiqul Alam Bhuiyan, Additional MD, Quazi M Murshed, Assistant MD and Md Jaharul Islam, SVP and Head of Bancassurance from Pragati Life Insurance Ltd were also present on the occasion.