

EBL partners with JP Morgan to boost inward remittance

- A Monitor Desk Report

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Dhaka, February 28, 2024: Eastern Bank PLC. (EBL) has partnered with J.P. Morgan to facilitate inward remittance via 'Xpedite', J.P. Morgan's cross-currency solutions for Banks.

Xpedite solution will enable EBL to receive remittance from Non-resident Bangladeshis (NRBs) from their own banks in different countries into a single USD account that EBL holds with J.P. Morgan. This will expand the scope of currencies that EBL can receive remittance in, without the need to open multiple currency accounts. Details of payment format will be featured on EBL's website for NRB customers and their banks to follow.

EBL's partnership with J.P. Morgan, aims to boost the efficiency and accessibility of remittance services for expatriate Bangladeshis living in different countries.

Kiat Lim, Managing Director and Global Head of Financial Institutions Group (FIG) Sales for Payment at JPMorgan Chase Bank N.A. (JPMC) and Ali Reza Iftekhar, Managing Director and CEO, EBL jointly launched the Xpedite solution at EBL Head Office in the city's Gulshan area. Sazzad Anam, Executive Director and Head of Bangladesh Representative Office, Shibu Thomas, Executive Director and Head of APAC Product Solutions Specialist of JPMC along with James Gardiner, Economic Officer, Embassy of the USA in Bangladesh attended the ceremony.

Ahmed Shaheen, AMD; Mehdi Zaman, DMD; Ziaul Karim, Head of Communications and External Affairs; Mohammad Mamunur Rashid, Head of International Business; Chowdhury Bahar Wadud, Head of Remittance Business from EBL were also present among others.

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