

EBL wins ADB award

- A Monitor Desk Report

Date: 28 October, 2020



Dhaka: Eastern Bank Limited (EBL) has been recognized with the 2020 Leading SME Trade Bank award for its outstanding contribution in supporting small- and medium-sized enterprises in Bangladesh by Asian Development Bank (ADB).

Managing Director and CEO of EBL Ali Reza Iftekhar in his reaction said, “This award reflects how effectively and efficiently EBL has been supporting the businesses of the country by using its global correspondent banking and DFI relationship, which ensure a win-win outcome for the partners including customers engaged, Development Financial Institutions, global correspondent banks and EBL.” ADB Relationship Manager Can Sutken said, “EBL is a valued partner of the Asian Development Bank and we are pleased to recognize its outstanding contribution in supporting small- and medium-sized enterprises in Bangladesh.”

EBL has been utilizing ADB’s funded and non-funded facilities to support international trade businesses, offshore banking, and short and long term requirements of its valued customers. The Bank has been active under Trade and Supply Chain Finance program (TSCFP) of ADB since long.

EBL through its relationship with DFIs including Asian Development Bank (ADB), International Finance Corporation (IFC) – sister concern of World Bank, DEG –

German Development Finance Institution, FMO – Dutch Development Bank, PROPARCO – French Development Financial Institution, OPEC Fund for international Development (OFID), OeEB –Development bank of Austria etc. has been supporting short and long term requirements of its customers.

In the wake of Covid-19 pandemic ADB has increased the limit for EBL with extended tenor as well. IFC has also come up with increased facility and extended tenor. DEG, FMO and OeEB also came up with new facilities for EBL. This financial support from DFIs are helping the business of EBL's customers and contributing to economy of the country.

Strong monitoring, quality customer base and global DFIs and bank partners have made EBL one of the most valuable brands in country's banking industry