

PM launches country's first local-currency card TakaPay

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Dhaka: Prime Minister Sheikh Hasina on November 1 launched the country's first local currency card TakaPay from Ganabhaban to reduce dependency on international card schemes like Visa or Mastercard and save much-needed US dollars.

Bangladesh Bank introduced the card which is the first-of-its-kind in the country.

The Prime Minister connected virtually with the headquarters of the state-owned Sonali Bank, private City Bank and Brac Bank during the launch ceremony.

These three banks have been given responsibility to issue the TakaPay card in collaboration with the central bank.

TakaPay will provide services nationally through the use of "The National Payment Switch of Bangladesh", an electronic payment platform operated by BB.

Initially, the card can be used within the country. Later, the central bank will introduce Taka-Rupee card which can be used for shopping in neighbouring India.

Electronic transfer of taka is done through Visa and MasterCard payment networks of business institutions including banks and other financial institutions.

These entities offer branded payment processing services for credit, debit, and prepaid cards. Domestic card 'TakaPay' will provide the same service, said reports citing BB officials.

Prime Minister's Principal Secretary M Tofazzel Hossain Miah moderated the event, while BB Governor Abdur Rouf Talukder delivered the welcome address. BB Executive Director Mezbaul Haque presented different aspects of the national card scheme "TakaPay".

Sonali Bank Managing Director Afzal Karim, Brac Bank Managing Director Selim RF Hossain and City Bank Managing Director Mashrur Arefin at their offices demonstrated the use of TakaPay card, online payment and withdrawal of money from ATM where the users received the services.

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