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Phase-3 financial inclusion literacy programme launched



FE Online Desk

Bangladesh Bank Governor Dr Atiur Rahman today (Wednesday) launched the third phase of Financial Inclusion Literacy programme for strengthening entrepreneurial capacity. MasterCard with the help of Buro Bangladesh will be conducting Financial Inclusion Literacy programme aiming to provide financial literacy to 25,000 entrepreneurs. "I strongly believe such training will help effectively to enhance the entrepreneurial capacity of the country. I offer thanks to Mastercard to continue their endeavor for giving back to the community,"the BB Governor said in the launching ceremony. Porush Singh, Division President, South Asia & Country Corporate Officer, Mr. Vikas Varma, Executive Director, South Asia, MasterCard, Mr. Syed Mohammad Kamal, Country Manager, MasterCard Bangladesh and Mr. Zakir Hossain, Executive Director, BURO Bangladesh were present on the occasion. "Today's inauguration of phase 3 financial literacy program of MasterCard is a timely effort to disseminate various aspects and concepts of payments system, in conjunction with other already launched platform like Bangladesh Automated Clearing House (BACH), National Payment Switch Bangladesh (NPSB), etc.. Recognizing the

positive linkage between technology and sustainable growth, we at Bangladesh Bank, developed and implemented broad based Networking, Enterprise Resource Planning (ERP), Banking Application, Enterprise Data Warehouse (EDW), Open Data Initiatives, a highly interactive Website and Intranet, E-tendering, E-recruitment and many other in-house software. BB is also very keenly engaged for improving the interoperability and resiliency of banking, payment and securities infrastructures," Dr Atiur said.

Recently Bangladesh Bank implemented Real Time Gross Settlement (RTGS) allowing immediate payments settlements on an individual order basis without netting to fulfill the requirement of a high value payment system in the country. With a focus to the future, this system is open to both VPN and SWIFT connectivity as well. It is worthwhile to mention that the launch of financial literacy program for women entrepreneurs in 2013 was among MasterCard's first steps as part of its philanthropic efforts in Bangladesh. Financial literacy training has been provided to 100,000 women entrepreneurs through Buro Bangladesh. In the second phase, MasterCard along with Buro Bangladesh & NRB Global Bank ensured Business and Financial Literacy to Ten Taka Account Holders. Bangladesh Bank is working for the development of SME sector in Bangladesh. SME sector has experienced a tremendous development in last 5 (five) years. That has created a skill gap in the sector. To meet this skill gaps as well as to create new entrepreneurs SMESPD has launched a project titled "Skills for Employment Investment Program (SEIP)", assisted by Asian Development Bank (ADB) and Swiss Agency for Development and Cooperation (SDC). Under this programme, Bangladesh Bank is working on training of about 10,200 people in three years for soft skills (Entrepreneurship Development), up-skill and employment generation skill training from 5 (five) fields like IT, Garments, Light Engineering, Industrial Electrical Maintenance etc. through 8 (eight) outsourcing of skill training providers. The outsourced firms will be responsible for at least 70% or more job placement after the training. About 40% of 10,200 trainees will be selected from women, people with disabilities, ethnic minority and indigenous people. - raihan m chowdhury