



Agent Banking Infosheet: **NRB Commercial Bank**

USAID promotes increased access to and usage of digital financial services in order to deepen financial inclusion, accelerate broad-based economic growth, and instill transparency into funding flows. These infosheets provide information on different digital financial services available in Bangladesh so that USAID implementing partners can make more informed decisions when choosing a provider. All of the information in this infosheet is self-reported by the provider and is subject to change at any time.

Overview:

NRB Commercial Bank (NRBC Bank) has been offering its agent banking services since December 2015. To date, it serves over 12,000 registered agent banking customers and has over 155 agent points. NRBC agent banking services can be used to open an agent banking account, deposit and withdraw cash, transfer funds, make payments, and receive loans and remittances. NRBC Bank agents use biometric verification prior to executing any financial transactions.

Setting up a corporate account:

To open a corporate agent banking account, development organizations are required to submit a copy of their registration certificate, TIN registration certificate (for-profit firms only) a certified copy listing the names of executive committee/board members, a copy of their memorandum of association (NGOs only), a resolution from the committee/board stating their decision to open an agent banking account, the delegated user’s valid photo ID, their business card and three photographs along with a completed account opening application form. Once the corporate account is opened, organizations will be able to disburse funds, as well as make payments and collections.

Process for bulk disbursement payments:

To make bulk disbursements, organizations initiate the request through email or hard copy to NRBC Bank. The bank then checks if sufficient funds are available in their corporate account before processing the disbursement. As soon as the disbursement is complete, both recipients and the corporate account holder are sent an SMS notification. The corporate client is also notified by email, including a detailed report in accordance with the terms of their agreement. Recipients are required to have agent banking accounts with NRBC Bank prior to receiving funds via bulk disbursement.

Pricing Structure and Limitations				
Action type	Corporate agent banking accounts	Limitations	End-user accounts	Limitations
Opening an account	Free	N/A	Free	N/A
Cash in	Free	N/A	<ul style="list-style-type: none"> Free for cash deposit BDT 20 for cheque deposit 	At agent points: - BDT 100,000 per day - Transaction limit: 2 times per day At bank branches: - Unlimited
Disbursement	Free	N/A	N/A	N/A
Collection*	Undisclosed	N/A	N/A	N/A
Cash out from agent	N/A	N/A	Free	- BDT 50,000 per day - Transaction limit: 2 times per day



Cash out from ATM	N/A	N/A	<ul style="list-style-type: none"> Free from NRBC ATMs BDT 11.50 per transaction from Q-Cash partner banks' ATMs BDT 15 per transaction from NPSB network ATMs 	<ul style="list-style-type: none"> - BDT 50,000 per day - Transaction limit: 4 times per day
Cash out from bank branch	Free	N/A	Free	N/A
Merchant payments	N/A	N/A	N/A	N/A
Mobile top up	N/A	N/A	Free	Limits applicable as imposed by telecom operators
Account Statement	Free	As per agreement	Free	N/A

* NRBC Bank's collection settlement fee is decided on case by case basis.

Coverage Profile		
Type	Number nationwide	Additional details
Subscribers	12,000+	
Agents	155+	NRBC agent banking agents are available in all divisions.
ATMs	42	In addition to the 42 NRBC ATMs, NRBC agent banking customers can also withdraw money from 7,600 NPSB network ATMs and from 3,500 Q-Cash ATMs.
Full service branches	51	NRBC agent banking customers can receive agent banking specific services from these branches.
Partial Service Offices	N/A	

Examples of organizations using this service:

- Stipend Disbursement:** The Ministry of Social Welfare is disbursing stipends to 3,000 select senior citizens, widows, divorcees and the disabled in Naogaon District using NRBC's agent banking platform.
- Salary Disbursement:** Swisscontact's Sarathi program is partnering with NRBC bank to increase the financial literacy of ready-made garment workers and disbursing salaries of 3,750 RMG workers using NRBC's agent banking platform.

For more information:

Please contact:

Name: **Kazi Md. Safayet Kabir**

Designation: Executive Vice President

Organization: NRB Commercial Bank Ltd.

Mobile: +88 01955502007

Email: safayet@nrbcommercialbank.com

Website: http://www.nrbcommercialbank.com/index.php/home/agent_services

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