

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

Maiden 'impact investment' Mutual Fund launch next month

- The country's first-ever "impact investment"-focused open-ended mutual fund (MF) will be launched next month (March), targeting the ready-made garment (RMG) sector workers. ICL, an asset management company under Impress Group, said on Wednesday that the Esquire-ICL Apparel Fund will be introduced to provide an investment opportunity to the country's around 5.0 million RMG workers with return. The initial size of the fund is BDT 250 million.
- ICL officials said they will ensure impact of the investment through international standard matrix. Each garment worker may invest a minimum of BDT 500 in the fund, which can be bought and sold at net asset value (NAV).

<https://today.thefinancialexpress.com.bd/last-page/maiden-impact-investment-mf-launch-next-month-1580926560>

Bangladesh Bank issues policy for proceeds repatriation by foreigners

- The Bangladesh Bank on Wednesday issued an uniform policy for the repatriation of money by the foreign entities or individuals, which were holding shares of a company formed in the country, in case of business closure in the way of winding up. A central bank circular issued on the day specified a list of twenty documents which would be required to get its approval to repatriate money from the country by the shareholders. Although the central bank has uniform policies for repatriation of dividend, profit, royalty income, technical knowhow assistance fee, among others, there was no uniform policy of the BB in this regard, said BB officials. Besides, there was a BB policy in place for the repatriation of share sales proceeds by the foreign shareholders from the country. The BB has been issuing permission to repatriate fund from Bangladesh in case of winding up of a company of the foreigners on case-to-case basis evaluation.
- The officials said that the newly issued policy would help boost foreigners' confidence while considering Bangladesh as investment destination as many of them analyzed the exit policy or investments withdrawal policy of a country with same importance as like business climate.

<https://www.newagebd.net/article/98728/bb-issues-policy-for-proceeds-repatriation-by-foreigners>

Revamping Bangladesh's insurance sector

- Bangladesh's insurance sector is trailing behind. Overall insurance penetration (insurance premiums as a fraction of GDP) in Bangladesh was only 0.57% in 2018 and has been decreasing since 2009. Bangladesh's life insurance penetration rate falls behind compared to its contemporaries. While Bangladesh's life insurance penetration rate is only 0.41%, Vietnam's and India's rates are 1.58% and 2.74%, respectively in 2018. Globally, Bangladesh ranks 86th out of 88 nations in terms of premium per capita (USD).
- Three out of five cities in Bangladesh would have more than 100,000 people as members of the middle and wealthy class in the upcoming decade. This could generate a market for insurance products as individuals and companies become increasingly risk-aware. In particular, the non-life segment is expected to grow at high rates exceeding the life segment by a 1% margin.
- The insurer-customer relationship is plagued by limited trust. Claims settlement problems hamper the relationship, as the process is arduous and long. In Bangladesh, the websites are poorly developed and there has been little utilization of modern technology in the process. Insurance companies have limited access to accurate and updated demographic statistics to use for actuarial computations. Lastly, regulatory reform is required. Regulatory reform in the insurance sector can stimulate Bangladesh's growth and generate savings by providing the tools for better risk management. Regulatory reform must satisfy a few crucial criteria. Insurance regulation needs to prevent the sale of unfair policies and mispricing to consumers.

<https://www.thedailystar.net/business/news/revamping-bangladeshs-insurance-sector-1864063>

World Stock and Commodities*

Index Name	Close Value	Value Change	% Change
Crude Oil (WTI)*	\$51.79	+1.04	+2.05%
Crude Oil (Brent)*	\$56.19	+0.91	+1.65%
Gold Spot*	\$1,555.21	-0.81	-0.05%
DSEX	4465.90	-13.50	-0.30%
Dow Jones Industrial Average	29,290.85	+483.22	+1.68%
FTSE 100	7,482.48	+42.66	+0.57%
Nikkei 225	23,803.19	+483.63	+2.07%
BSE SENSEX	41,142.66	+353.28	+0.87%

Exchange Rates**USD 1 = BDT 84.89*****GBP 1 = BDT 110.23*****EUR 1 = BDT 93.36*****INR 1 = BDT 1.19***

**Currencies are taken from XE Currency Converter and Commodities are taken from Bloomberg.*

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