

BRAC Bank instal solar panels in 100 SME offices

FE Report

BRAC Bank continues to expand its solar power capacity as the bank has brought more SME Offices under renewable energy this year embarking on its vision to promote the green economy activities.

The bank has already completed installation of solar panels in its 100 SME Unit Offices this year, up from 48 last year. The bank is committed to bring all of its 400 SME Unit Offices under solar energy by 2013, a top official of the bank told The FE.

Syed Mahbubur Rahman, Managing Director and CEO of BRAC Bank Ltd, said, "As a member of global sustainable bank alliance-GABV, BRAC Bank operates under a 3P philosophy- People, Planet and Profit. With this philosophy, the bank focuses to serve people and planet first while doing its business."

"We are solarising offices as part of our commitment to green energy for the sake of environment. Solar panel-equipped SME offices will be able to provide uninterrupted banking services to customers and help environment with renewable energy," Mr Rahman continued.

"We will continue our effort for creating new milestone in green banking," he added.

In view of power situation in the country, the government called for promotion of renewable energy at home and office, prompting the BRAC Bank to launch solarisation of SME Offices in 2011, another official of the bank said.

The project will not only ensure uninterrupted power supply to SME Offices but also reduce pressure on the national power grid, he said.

The present share of renewable energy in the total national power generation is only

0.5 per cent (50 MW). As per Renewable Energy Policy-2008, the government envisions 5 per cent of total generation from renewable sources by 2015 (500 MW) and 10 per cent by 2020. The government seeks private initiatives in achieving the target, officials said.

The officials further said BRAC Bank is playing a significant role in green banking with investment in biogas, energy saving lamps and other green projects.

As per central bank's guidelines, BRAC Bank set up a 'Renewable Energy Desk' in its head office, which is overseeing finances in the sector. The bank finances in solar panel, ETP, light engineering sectors under refinancing scheme of Bangladesh Bank (BB).

SME Unit offices of the SME bank are established in remote areas to provide finance-support to the entrepreneurs at grass-roots level. The solar energy will help the bank officials to overcome power disruption and speed up loan processing and other banking services for SME customers. The solarization replaces diesel generator, reduces dependency on electricity, cut carbon emission and promotes renewable energy.

The solar panel in each SME office will support one computer, two fans and two energy saving lights, enough to provide uninterrupted service to customers.

Installation of solar system in each office requires initial investment of Tk 120,000. Other than battery, no future cost is required to run solar system. This is cost effective as each office will now save at least Tk 600 a month on utility bills.

So far, the bank's SME Unit Offices in Dhaka, Chittagong, Cox's Bazaar, Sylhet, Comilla, Feni, Gopalganj, Barisal, Bogra, Jessore, Khulna and Kushtia were brought under solar power.