



(From left to right): Syed Mahbubur Rahman, Managing Director & CEO, BRAC Bank Limited, Muhammad A. (Rumeel) Ali, Chairman, BRAC Bank Limited and David Korslund, Senior Advisor, GABV seen in the opening session of GABV bankers meet in the city Thursday.

GABV bankers meet in city

Thrust on banks' alliance to fight financial crisis globally

FE Report

Finances of sustainable bank lead to 76 per cent increase in sales and 62 per cent in assets in small business, a study commissioned by GABV finds out.

The study was presented in a meeting of sustainable bankers that began in Dhaka Thursday to work out impact of sustainable banking on business entities.

The Impact Measurement Study conducted by independent experts of Dhaka University assessed impact of finances on SME borrowers of BRAC Bank in Bangladesh.

Credit program helps business owners to spend more for health, education of the children and housing. Enterprises become more committed to environment and elimination of child labor with influence of bank. It facilitates development of significant local market with growth of supportive backward and forward businesses growth.

Global Alliance for Banking on Values (GABV), a network of 20 of the world's leading sustainable banks from Asia, Latin America North America and Europe, is developing a uniform param-

eter for measuring impact of finances to sustainability of business entities to encourage more banks to adopt sustainable banking worldwide. BRAC Bank Limited and BRAC Microfinance Programme are the only member from South East Asia to the global alliance.

Since Vancouver Conference earlier this year, the global alliance has been working to expand the network, raise financial capital, to develop human capital, to measure impact of finances and develop thought leadership in order to forge uniform practices for sustainable banks around the world.

Mr. Muhammad A. (Rumeel) Ali, Chairman, BRAC Bank, welcomed the foreign bankers who include Mr. David Korslund, Senior Advisor, GABV, Mr. Martin Rohner, CEO, Alternative Bank of Switzerland, Mr. Pierre Aeby, CFO & Member of the Executive Board, Triodos Bank from Netherlands, Ms. Linda Morris, SVP- Business Development, Member and Community Engagement, Vancity Credit Union, Canada, and Mr. Salvador Menjivar, ED, One PacificCoastBank, USA. Mr. Syed Mahbubur Rahman, Managing Director & CEO, BRAC Bank Limited, was also present.

The objective of the Core Team

Meeting in Dhaka hosted by BRAC Bank is to develop the GABV Impact Metrics common reporting framework. This meeting is part of a series of meetings in different parts of the world to streamline the uniform practices of sustainable banking.

Mr. Muhammad A. (Rumeel) Ali said, "GABV takes SME financing of BRAC Bank as a model for sustainable economic development. It makes us proud that GABV banks intend to replicate the financing model of a Bangladeshi bank to serve the unserved community in many parts of the world." Financial Times-IFC Sustainable Bank Award bears testimony to sustainable banking profile of BRAC Bank, he added.

Mr. Syed Mahbubur Rahman, Managing Director & CEO, BRAC Bank Limited, said, "In line with our philosophy of People, Planet and Profit, we, at BRAC Bank, focus on meeting financial needs of small entrepreneurs at grassroots level, who are missed out in traditional banking system, for their financial inclusion." Development of uniform global practices of sustainable banking will encourage more banks to join in the alliance which will help to fight financial crisis globally, he added.