



FINANCIAL DIFFICULTY OF BANKING MANAGEMENT DURING COVID 19 IN BANGLADESH

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Abstract: Findings point out that the savings rating operations and performances of private business Banks have outperformed these of state-owned industrial banks. The mortgage disbursement techniques of state-owned industrial banks have been now no longer efficient ample to reap required recuperation target. Furthermore, it has additionally been found that the state-owned business banks are increased in all likelihood to be affected via using each and every of the contributory factors a long way larger adversely than non-public business banks. Effective use of company governance, maintaining transparency and accountability in all respect, environment friendly financial savings risk management, bettering managerial efficiency, profitable privatization, lessening political interference and adapting contemporary technological changes, would possibly also enhance the well-known personal loan trouble scenario of state-owned industrial banking region of Bangladesh. Countries throughout the worldwide are going through a risk of an outright disintegration as international supply chain is almost dismantled. Labor mobility too is impeded as human beings are locked down at their homes. Business enterprises, small and large, are each shutdown or closed for an indefinite period. Uncertainties are mounting as households and businesses are dealing with liquidity crisis. The key elements that have been enduring the credit score hassle (i.e. non-performing loans) had been reviewed rigorously. Contributory factors such as: corporate governance, savings management, financial savings regulations, and the degree of political interference had been identified. The first-rate direction of action is that Bangladesh Bank orchestrates a good-sized economic growth focused on repo price of four percentage and lending charge in the range of 5-8 percent.

Keywords: *COVID19, Private bank, Retained on investment, Knowledge Management, Bangladesh Bank, Money and Liquidity.*

1. Introduction

The money from the stimulus package will be dispensed through the banking channel; whilst each credit score and series danger lie with the banks. Our banks are already overburdened with non-performing loans and poor collections. Banks need mitigate savings chance earlier than disbursing any sparkling aids which would

help them to address the escalating NPL. Interest subsidy to help borrowers, situation stays over recurring non-payment - The government has determined to grant the activity amounting to BDT 2,000 crores to the banks as a subsidy and it is estimated to benefit nearly 13.8 million loan recipients. But it is also in all likelihood that the recurring nonpayers would in all likelihood fetch benefit from this stimulus package deal which would make the present-day package inexpedient. COVID-19 influence on Insurance Sector Insurance which plays a fundamental position in managing risks each in micro and macro level has considered lowest penetrations in Bangladesh in contrast to its regional peers. Surprisingly, Insurance penetration has been declining for the previous various years even although the country's Per-capita GDP has been showing a stable growth over a decade now. Insurance penetration in Bangladesh stood at 0.57% in 2018, down from 1.13% in 2010. COVID-19 is impacting the insurance plan enterprise in multiple ways—from employee and business continuity issues to customer carrier concerns and outlook. Major segments of premium profits are anticipated to face a downward plunge. Fire Insurance- The largest source of top class for non-life insurance plan employer is fireplace insurance, which accounts for 43.1% of total top rate income for non-life insurance companies. Factories for the RMG sector are the most important driver of furnace insurance premium. A complete of RMG factories—348 registered with BGMEA and seventy-one with BKMEA. According to BGMEA, some 268 factories out of 348 were closed temporarily, and the rest eighty have been closed permanently. A current learn about via Human Rights Watch indicates that when orders have been cancelled, 72.1% of consumers refused to pay for raw substances already purchased through the supplier, and 91.3% of customers refused to pay for the "cut-make-trim" fee - or manufacturing price - of the supplier. As a result, 58% of factories surveyed reported having to shut down most or all their operations. This shut down of factories can also strangle the fire top class increase rate. Due to COVID-19, furnace and marine insurance are expected to take the largest hit. These two components consist of round 77% of non-life insurance businesses whole top rate income. Marine Insurance- Marine insurance plan that depends on import cargo accounts for 34.3% of the general insurance's whole top class a year. In the monetary of 2018 marine insurance plan fetched BDT 6,937.30 mn premium income. Insurance companies' top rate income from marine insurance plan is anticipated to go down to a new low if this global pandemic countries and world alternate continues to sluggish down. Bangladesh import plummeted to deepen financial disaster amid COVID-19 pandemics. Businesses did not open LCs for products, inclusive of uncooked materials of Bangladesh's greatest exporting area readymade garments, capital machinery, and intermediate goods. Plummeting import potential decrease marine insurance top rate for non-life insurance companies.

2. Literature Review:

This ought to have negative affect for life insurance companies. Investment Income: Most of the time insurance company's top-class income is eaten away by way of claim and administration expenses. History suggests most of the insurance corporations have a combine ratio (Direct Management expenses + Claims and Commission to internet premium) above 80%. As a result, they depend on investment profits for different expenses like provision, tax, and oblique management expenses. FDR consist 33.6% of total funding and capital market funding consist 28.6% of total investment. Current 5-6% FDR rate and bearish capital market is anticipated to lower investment income in 2020. (BDT bn) Impact on Cost Centers: In 2019, non-life insurers in Bangladesh agreed no longer to provide greater than 15% commission to agents. Since these field sellers are poorly paid,

they now have much less motivation to go out in the field and convey new business amid COVID-19 outbreak. So, it's anticipated that agent commission expenses can also go down. Some insurance organizations might also go for income cut throughout this COVID-19 pandemic which may want to result in lower indirect management expenses. Face-to-face sales are considered the distinctiveness of insurance plan retailers in view that coverage terms and stipulations are more difficult to be explained over the smartphone or even online. Due to halted monetary activities it will be tough for the field agents to convey new business. Forced repatriation of migrant workers- Mandatory Insurance for migrants used to be supposed to be a catalyst which will increase the top rate profits for life-insurance companies. Bangladesh confronted a double problem due to shrinking world labor market amid the COVID-19 pandemic, posing a threat to foreign remittances and at the identical time overcrowding the nearby labor market. Low margin of solvency- The insurance plan region of Bangladesh is no longer geared up to pay compensation for the medical costs and demise of the patient contaminated with corona virus due to lack of assets and funded assets. It is realized that there are no hints in the conventional insurance policies as the corona virus is new. Government Stimulus for the Textile Industry- A host of economic stimulus committed to the export-oriented industries which generally consists of the fabric industry.

□ A stimulus package deal of BDT 50bn for the motive of charge of salaries of employees engaged in export-oriented industries. This stimulus will be accessible in the form of mortgage at 0% interest and 2.0% one-time carrier cost for a 2-year length with 6 months' grace period.

□ Bangladesh Bank's EDF has been increased by UDS 1.5bn (BDT 127.5bn) to facilitate import of raw materials below back to back LC. Under the revised rated, exporters can avail funds from EDF at 2.0% hobby rather of six-month LIBOR plus 1.5%, which equates to almost 3.0% interest rate. BB has additionally more advantageous the mortgage ceiling for exporters from USD 25mn to USD 30mn.

□ A new credit score facility of BDT 50bn as 'Pre-shipment Credit Refinance Scheme' has been brought by BB the place exporters can avail cash at 6% interest for a 3-year duration on a revolving basis. The above insurance policies are supposed to supply a transient alleviation to the enterprise in the structure of providing cheap financing to ride out the pandemic disruptions. However, if the disaster on the demand aspect and international exchange disruption to persist past 2020, the stimulus packages would now not be sufficient to support the industry. Way Forward into the Post COVID-19 World Bangladesh textile industry is in all likelihood to go thru a wide variety of sport changing dynamics in its major export destinations, competitive strengths and furnish chain model; which can also end result in new opportunities or everlasting loss of aggressive gain of the industry if now not addressed prudently. Deteriorating change relation between the U.S. and China has created new opportunities- Since 2018, president Donald Trump has been putting tariffs and different alternate barriers towards China with the intention of forcing it to make favorable change agreements. As a result, market share of Chinese apparel exports to the U.S. declined from 33.0% in 2018 to 18.3% in March 2020 (YTD).

It needs to be mentioned that lengthy before COVID-19, U.S. trend brands and retailers have begun to reduce their exposure to sourcing from China, especially for the reason that October 2019 due to worries about the US China tariff war. China's misplaced market shares have been picked up usually through different Asian suppliers, particularly Vietnam (18.9% YTD in 2020 vs. 16.2% in 2019) and Bangladesh (9.4% YTD in 2020 vs. 7.1% in 2019). Going ahead Bangladesh has the possibility to aggressively fill the vacuum left with the aid

of China. Source: WTO Source: Eurostat Demand hunch is probable to be lower for Bangladesh relative to peers- As Bangladesh is predominantly a producer of simple low-cost apparel products, in medium time period the demand hunch for Made in Bangladesh appeals is likely to be lower. Of the complete USD 34.1bn apparel exports in 2019, 73.0% of it came from primary products such as shirts, trousers, t-shirts, jackets and sweaters. In the post COVID-19 world the demand for these products are expected to be inelastic which will deal far much less of a blow to Bangladesh relative to friends producing high cost clothing products.

3. Research Objective:

The research objective is to find the banking section in Bangladesh during COVID19 time and what are the difficulty the bank face and some possible solution to overcome this problem to minimize the loss and maximize the profit in the organization.

4. Research Mythology:

It is difficult to think of a country with a worse case of financial whiplash than Bangladesh, as Covid-19 wrecks 2020. The pandemic fallout is now colliding with a weak financial system that may also be heading for even larger turbulence. Before Covid-19 arrived, Dhaka already faced problems with awful loans and a banking zone that was no longer suit for purpose. These troubles have been exacerbated via a recent cross through the central bank to cap lending costs at 9%. The policy, which took impact on April 1, risks slamming a monetary zone that is already reeling from rising non-performing loans. This paper is based on authorize reliable source of secondary data and interview taken to make an effective resources full paper by communicating Bangladesh Bank employee and Sonali Bank as a public bank and also some private bank employee like AB Bank, Islamia Bank, City Bank, Eastern Bank Ltd, Dhaka Bank to complete this paper.

5. Discussion and Analysis:

COVID-19 impact on Digital/Mobile monetary Service providers- In 2019 the digital/mobile financial services landscape of the People's Republic of Bangladesh evolved multifold. At the top of Gregorian calendar month 2019, the country had 971,000 MFS agents and a complete of eleven,320 agent banking retailers that serve eighty-one million registered wallets. Due to service purpose shutdowns, the group action of the business has declined by around 35%. A significant range of MFS agents remained enclosed internment, whereas the remaining agents open their shops for restricted hours during a day. As a result, the whole business group action and volume have reduced significantly. The contactless mobile/online payment strategies were gaining acceptance already, however, this COVID-19 pandemic has been a boon for this business the countrywide internment has slashed the revenue but it expanded the MFS market nightlong. The financial organization enclosed MFS into emergency services throughout the internment to facilitate the payments. Moreover, government-directed involved authorities to pay some BDT four,000 large integers among four.1 million readymade garments (RMG) employees across the country. Consequently, 1.92 million MFS accounts were opened in the mere 1st period of Apr. Alternative delivery channels saw a spike in retail demand in COVID-19 The business is expecting to launch MFS ability before long which will have a positive impact on more than eighty-one million registered wallets across sixty-four districts in the People's Republic of Bangladesh. it'll

ease creating and receiving payments for merchandise and services, particularly for MSMEs and increase total transactions. Impact on e-commerce & e-services- Amid the COVID-19 closedown, range of on-line purchases mistreatment the B2C e-commerce platforms i.e., daraz.com, Shwapno.com, chaldal.com, etc. increased. Chaldal.com, shwapno.com, and alternative e-grocery sites have a wide increase in on-line orders once internment. Online grocery stores like Chaldea, shrapnel, etc. are experiencing growths within the number of deliveries with Chaldea's average 5000 orders-per-day jumping's to 10,000 to 15,000 orders-per-day on AN average. 'Daraz', specializing in physics, home appliances, article of clothing, etc. in the People's Republic of Bangladesh recently proclaimed in BDT 500-crore investment set up by 2021. beneath the setup, the entity would develop its own 2,00,000- square feet warehouse and 1,50,000-square feet totally automatic sorting center. Daraz conjointly aims to reach all sixty-four districts within the country with quite a hundred and fifty hubs by the top of this year. 'Othoba' by RFL group is another e-commerce seeing a booming increase of orders because of its Ramadan central offers and supply of PPEs and alternative hygiene merchandise, necessary merchandise throughout the COVID-19 crisis. Online purchase of medication, safety, and sanitizing kits, has inflated a great deal during this pandemic and panic buying adscititious more thereto. Pharmacy.com is that the leading online pharmacy store that has been seeing a substantial rise in sales as they're one among the few e-commerce businesses that have brought the pharmacy to a digital shopfront. Food delivery services are struggling- Food delivery services (HungryNaki, Pathao Food, Foodpanda, ShohozFood, UBEREats, etc.) have a visage severe challenges in lockdowns in Apr and will (2020) as virtually all the restaurants were closed and 30% restaurants left the business following a loss. on-line food delivery orders fell down by seventy-five to 80%. The banking risks can also moreover stem from one of a variety sources, and at present we have a congenial environment, even though there are all the factors that would possibly also quit result in huge risks of one of a kind sorts in banking operation. Economic and company matters to do have come to an unparalleled halt and there are massive financial and business organization uncertainties all over the globe. Domestic and global trade, transportation and communications are severely disrupted, and entrepreneurs are confronted with clear future cash-flow uncertainties and lack of confidence. All related things to do and consumers of banks are moreover now no longer superb about their future crook liabilities in the post-Covid-19 environment.

6. Results / Findings:

Concentration of Economic Activities in Two Major Cities Puts Bangladesh at Higher Risk- Economic activities in Bangladesh in very centered in Two essential cities i.e. Dhaka & Chattogram. Currently, 31.9% of the country's total city populace lives in Dhaka, the biggest city China in difference to only 3.1% of the entire town populace lives in the country's biggest town Shanghai and totally 6.0% of urban population lives in India's pleasant city. In phrases of manufacturing, 87% of the country's complete output is generated from these two cities; at the identical time as in phrases of export, the share of Dhaka and Chattogram is even higher. Such large interest in Dhaka & Chattogram in monetary things to do specifically manufacturing and service quarter locations Bangladesh at very excessive chance if contagion can't be contained. The guardian below is showing each day distribution of cautioned validated COVID-19 cases (N=32,120) per division, 14 April–01 June2020, Bangladesh. Like most of the one of a nation the outbreak of the COVID-19 pandemic is a fantastic shock to the Bangladesh economy. The state of affairs for Bangladesh is higher as the financial computer was once already in a parlous state beforehand than COVID-19 struck. With the prolonged country-wide lockdown,

international financial stoop and associated disruption of demand and furnish chains, Bangladesh financial machine is maybe to face a protracted period of slowdown in activity. The magnitude of the monetary have an impact on will remember upon the duration and severity of the fitness catastrophe and the manner in which the situation unfolds on withdrawal of the lockdown. On April 9, the chief of International Monetary Fund, Kristalina Georgieva stated that the 12 months 2020 could see the worst global monetary fallout seeing that the Great Depression in the 1930s, with over a hundred and seventy countries likely to trip horrible per capita GDP boom due to the raging coronavirus pandemic. Source: WHO

7. Conclusion:

Production may get relocated to developed international locations in the long term- The world has been sourcing majority of its clothing from South Asia till now due to the region's low value of manufacturing (mainly derived from low labor cost). However, with the advent of automation and higher technological innovation, superior nations are probable to overcome the advantage of inexpensive labor of South Asian countries. With the need for boosting economic activities to come out of the COVID-19 induced recession we may additionally witness relocation of apparel services from South Asia to superior economies. Bangladesh might also lose world market share- pushed by means of faster post pandemic rebound of rival countries, particularly China and Vietnam. China being the united states of America of origin of COVID19 has the most journey in dealing with the pandemic. It has successfully applied massive scale trying out and tracing and is probably to be amongst the first nations to come out of the pandemic and open its economy in full swing. Next, Vietnam is considered to be a success story in warfare the COVID-19 pandemic with no deaths and only round 329 cases in a united state of America of ninety-seven million. It managed to do so with the aid of being among the earliest to recognize the severity of the pandemic and enforce rapid strategic testing, aggressive contact tracing and wonderful public awareness as early as January 2020. In addition, Vietnam's Free Trade Agreement with the EU is probable to come into effect in 2020 paving the way for Vietnam to penetrate EU apparel market. The industry will have to initiate big technological upgradation and discover out approaches to shorten its supply chain and that too in a span of one to two years to stay competitive in the global market. The already struggling Bangladesh Power Development Board (BPDB) will be the affected – Bangladesh already has excess capacity that consequences in developing potential repayments by BPDB to plant life mendacity idle. This payment is funded via an ever-increasing subsidy from the government as the operating profits of BPDB cannot cover the cost. Overall power ability utilization in Bangladesh for 2018-19 used to be simply 43%, while capacity payments to idle flowers reached ~BDT 89.3bn in 2018-19. This scenario will get worse driven by lower electricity demand and increasing capacity expansion in the upcoming years.

8. Recommendation / Suggestions:

On might nineteenth the world ride-sharing platform Uber's food delivery service Uber grub set to shut down its operation in the People's Republic of Bangladesh from Gregorian calendar month 2020. Ridesharing still not permissible to hit the road- BRTA has prohibited the ridesharing services (UBER, Pathao, Shohoz, etc.) throughout the 2 months-long internments to limit the unfold of COVID-19. From June 2020 RMG factories, looking malls, firms have started operation at the restricted scope. Public transportation resumed on the first Gregorian calendar month however BRTA is nonetheless to allow the ridesharing services to begin operation. Uber and Pathao, 2 high ride-sharing platforms within the country, have together requested the People's Republic

of Bangladesh Road Transport Authority (BRTA) to permit ride-sharing services through apps. BRTA call during this regard might confirm the long run of those ventures in the People's Republic of Bangladesh. Logistics Startups are rolling on- Around three hundred little and medium-size provision firms are operational in Dhaka to support the booming e-commerce and commerce. Some provision services have seen a spike in demand. Health/Telemedicine is a successive promising sector- throughout the pandemic, the net tending service suppliers have visaged an unforeseen spike in commission requests, principally for doctor consultation and medicines. Praava Health has introduced a video consultation service already. Doctoral, Digital Health (formerly Telenor Health), Olwel are receiving thousands of calls a day. The unforeseen surge of demand during this sector has attracted other startups nightlong. The ride-hailing startup Pathao has launched a replacement service known as Pathao Health in collaboration with a variety of tending startups in Dhaka together with Digital tending Solutions (formerly Telenor Health), Praava Health, and Maya. Pathao and Shohoz are returning forward to produce telemedicine solutions and on-demand medication delivery. The post-COVID-19 world won't be an equivalent once more. The new tradition might come back up with a modified Lifestyle, getting behavior, means of doing business, and interfaces. Post-pandemic solutions of distinctive problems we have a tendency to face in the COVID-19 pandemic may lay the foundation for several business ideas and may shape the way forward for our e-commerce business within the returning years. Certain banking services like repayments are considered as critical offerings in this lockdown environment, and as such bankers, at least a phase of them, are usually there in their places of work to help their clients. Thus, a right fluctuate of economic institution executives are going via higher Covid-19 illness danger like some of the frontline troopers in the corona war--- medical physicians and fitness workers, public servants, and one-of-a-kind useful resource provider carriers who are working outdoor their homes. Despite being in this integral and extraordinary environment, the banking enterprise cannot come up with the money for to break out action and education for figuring out the existing and future risks associated with the banking businesses. Otherwise, efforts of the united states of the united states would be wasted and the economic restoration will be delayed. Bangladesh is no exception and projections from IMF, World Bank and ADP have been reduced drastically after pandemic. The decline in us of an extensive and international demand for manufactured goods, in specific in the garments sector will hazard growing unemployment and deepen poverty. Bangladesh scored 38.3 out of 100 and ranked one hundred and thirtieth out 141 international locations in soundness of banks. Deposits amplify in modern years declined gradually and personal quarter credit score make bigger fell to 9.2% in January 2020. Massive personal loan rescheduling of BDT 50,000 crore underneath a controversial rescheduling grant helped banks to reduce default loan of BDT 22,000 crore in the closing three months of 2019. Net undertaking margin (NIM) diminished spherical forty groundwork factors in final three years. Profitability of the quarter declined drastically. Capping hobby charge is in all possibility to aggravate Net Interest Margin – Banks in Bangladesh are implementing a hobby rate cap, a lending cost of 9.0% for all sectors without financial savings card. Capping activity value by Bangladesh financial group put banking sector in any different regime of difficulty, particularly in lending SMEs/MSMEs in pre-COVID 19 period. The pastime cost capping would weaken the banks thru restraining their ability to repair adequate pricing of risks amid bad lending practices and a prone lousy personal mortgage recovery framework in the country.

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