

GUIDELINES ON PRODUCTS & SERVICES OF FINANCIAL INSTITUTIONS IN BANGLADESH

November 2013



BANGLADESH BANK

GUIDELINES ON PRODUCTS & SERVICES OF FINANCIAL INSTITUTIONS IN BANGLADESH



DEPARTMENT OF FINANCIAL INSTITUTIONS & MARKETS
BANGLADESH BANK

November 2013

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PREAMBLE

The financial sector of Bangladesh has been developing in good pace with the rapid expansion of the economy. Several reform programs under prudential regulations have been successfully tuned over the last two decades. Along with the banks, the financial institutions with their customized products and services have emerged into this competitive financial market. Due to this increasing competition within the different financial intermediaries and changing demands of customers, the financial products and services have been becoming more multifaceted. This trend is continuing and it seems to be more diversified and complex with time.

In order to deal with such situation in a prudent way, it is necessary to review and design the regulatory framework for managing products and services offered by the financial institutions. Keeping this in mind, we equipped different aspects of both existing and new products and services in these guidelines. I hope this will be able to protect clients' interest of which Bangladesh Bank is always aware of. At the same time, these guidelines will provide greater flexibility to financial institutions to cope up with changing circumstances. I expect this will help promoting sound risk management system associated with products and services. It will also bring discipline in launching new products and services.

I would like to convey my thanks to the team of Department of Financial Institutions and Markets of Bangladesh Bank under the leadership of Executive Director for their unrelenting efforts in preparing these guidelines.



(S. K. Sur Chowdhury)
Deputy Governor
Bangladesh Bank

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LIST OF ACRONYMS

ABS	Asset Backed Securities
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BMRE	Balancing, Modernization, Rehabilitation and Expansion
BSEC	Bangladesh Securities and Exchange Commission
CAF	Clientele Acknowledgement Form
CFF	Clientele Feedback Form
CRG	Credit risk Grading
DFIM	Department of Financial Institutions and Markets
FIs	Financial Institutions
HHI	Herfindahl-Hirschman Index
IM	Information Memorandum
IT	Information Technology
L/C	Letter of Credit
MFIs	Microfinance Institutions
NGO	Non Government Organization
RAU	Risk Analysis Unit
RJSC	The Registrar of Joint Stock Companies and Firms
RMF	Risk Management Forum
ROI	Rate of Interest
SME	Small and Medium Enterprise
TDR	Term Deposit Receipt
TDS	Term Deposit Scheme

INTRODUCTION

1.1 Overview

Immediately after independence few state-owned Banks were the sole financial intermediaries in Bangladesh. Throughout 1970s they played significant role in economic development and restructuring of financial system. At the outset of 1980s, in order to accelerate economic development through private sector and to face the challenges of globalization it was required to restructure the financial system. Under this structural adjustment more banks emerged under private sector and took the lead as financial intermediaries. Nevertheless, due to the structural limitations, banks were not interested to expand their operations in all expected areas rather confined to a relatively limited sphere of financial services. Moreover, their efforts to meet long term financing with short term resources resulted in asset-liability mismatch, which created pressure on their financial base. With a view to ensure the long-term financing in capital machineries, the concept of 'Leasing' was introduced in early 1980s in the country. Since the leasing was not duly focused by bank at that time, FIs were established to deal with this specialized financial product for supporting industrialization and economic growth of the country.

However, in response to competitive business environment and changing consumer demands, financial products and services offered by FIs have progressively become more complex and diverse. This diversification has been continuing over the last three decades remarkably. Today FIs are offering diversified products and services in different areas that include industry, commerce, agriculture, housing and real estate, capital market, bond market etc. Along with these asset side products, FIs are also attracting fund from public and institutions by offering various customized liability side products such as monthly saving scheme, millionaire deposit scheme, double money deposit scheme, term deposit, zero coupon bond etc.

With technological advancement and the evolution of more vibrant financial markets, the innovation of products and services will intensify further. In order to keep pace with such innovation and rapid development, the regulatory framework for FIs has to be reviewed for further enhancement of the clientele protection while according greater flexibility for FIs in response to the changing market conditions, both in managing risks and enhancing their competitiveness.

1.2 Objectives

The framework set out in these guidelines aims to:

- a) illustrate the categorization of products and services offered by the FIs;
- b) formulate general framework for different products/services of FIs with a view to remove inconsistencies and discrepancies among the features and operational procedures of those products/services;
- c) strengthen the mechanism to enhance clientele protection by ensuring availability of information, proper understanding, and regular feedback;
- d) promote sound risk management practices in managing and controlling risk associated with products/services at various stages;
- e) provide a framework for financial institutions to introduce new products/services; and
- f) formulate the regulatory review process of products/services management of FIs.

1.3 Scope

These guidelines shall be applicable to all FIs in Bangladesh. For the purpose of the guidelines, FIs shall refer to institutions licensed under the Financial Institutions Act, 1993.

These guidelines set out the pertinent regulatory procedures to ensure the role of FIs in developing, redesigning, offering and marketing of existing as well as new financial products and services in more prudent way. It will also address the responsibilities of FIs to their customers by providing all necessary information as and when required in an easily perceivable manner. These guidelines will also emphasize the risk management issues associated with products and services. It will help BB to be more informative about the products and services of FIs which will excel its supervisory review process.

1.4 Legal Framework

These Guidelines are issued by BB under section 18(chha) of Financial Institutions Act, 1993. The instructions described in the guidelines are supplementary to the standards set by the legislative requirements which will not replace or supersede them.

CATEGORIZATION OF PRODUCTS & SERVICES OF FIs

FIs are now dealing with numerous types of products and services in the market. For having a clear illustration and easy understanding, all the products and services are presented from Asset-side and Liability-side perspective. Both the Asset-side and Liability-side products and services are categorized under some generic broader categories. In **Annexure-A**, all these broader categories are defined. Subsequently, under each category, various products or services are characterized as shown below. This is to mention that, for the purpose of these guidelines products and services will refer to all the asset and liability side products and services mentioned in this chapter under different broader categories.

2.1 Broader Categories of Asset-side Products

For analyzing the asset-side products, following 10 broader categories are set:

- (1) Corporate Finance
- (2) Consumer Finance
- (3) Agriculture Finance
- (4) SME Finance
- (5) Housing/real estate Finance
- (6) Equity Finance
- (7) Syndication Finance
- (8) Capital Market Investment
- (9) Bonds and
- (10) Others

2.1.1 Corporate Finance

Corporate finance of FIs consists of the following products:

1. Lease Finance
2. Term Loan
3. Project Finance
4. Working Capital Finance and
5. Short-term Finance

The key features of these products are presented in the following table:

Table -1: Key features of Asset-side products under corporate finance

Product	Features/target customer
Lease Finance	<p>Agreement between lessor and lessee under simple terms and conditions for acquisition of</p> <ul style="list-style-type: none"> • capital machineries for industrial undertakings, • industrial equipments, • office equipments, • medical equipments, • commercial transport, • construction equipments including Generators, Boilers etc. • other essential items and equipments for large trading companies, manufacturing, services and industries. <p>Target Customers: Manufacturing and service-oriented business entities having need for equipments/vehicles supported by repayment capacity.</p>
Term Loan	<p>Financing in any business concern to meet up various regular capital/fixed expenditures like expansion of production line, modernization of manufacturing process, extension of capacity and space, purchase of fixed assets etc.</p> <p>Target Customers: Manufacturing and service oriented business entities supported by Repayment Capacity.</p>
Project Finance	<p>Financial solution for an entire project provided through mix of different financial tools offered by FIs.</p> <p>Target Customers: Large and medium size enterprises.</p>
Working Capital Finance	<p>Loan facilities for a short term, generally for a period of one year to meet working capital need of clients.</p> <p>Target Customers: Large and medium size enterprises.</p>
Short-term Finance	<p>Short Term Loan to different business concerns to meet urgent fund requirement for any interim period.</p> <p>Target Customers: Large and medium size enterprises.</p>

2.1.2 Consumer Finance

Consumer finance of FIs consists of the following products:

1. Auto/car loan
2. Lease financing for vehicle
3. Personal Loan
4. Loan against TDR

The key features of these products are presented in the following table:

Table -2: Key features of Asset-side products under consumer finance

Product	Features/target customer
Auto/car loan	<ul style="list-style-type: none">• Loan to buy vehicles (Reconditioned/ Brand New) for personal use. Reconditioned vehicles should not be more than 6 years old.• Registration of the vehicles in the name of FI or jointly with client.• FI can repossess the vehicle (as per lease agreement) in case of failure of the Lessee to pay the rental regularly. <p>Target Customers: Salaried Individuals, Business persons, Self Employed Professionals, Fixed income group people.</p>
Lease financing for vehicle	<p>Lease financing for different types of vehicles.</p> <p>Target Customers: Individual borrower.</p>
Personal Loan	<p>Loan to clients to meet their emergency as well as longer term needs like education, marriage, festival, credit card etc.</p> <p>Target Customers: Service Holders, Business Person, Depositors etc.</p>
Loan against TDR	<p>This facility can be availed by a depositor against his/her deposit amount in the FI. Generally, this is a short-term finance and the loan amount is lower or equal to the deposit amount as approved by the Management.</p> <p>Target Customers: Service Holders, Business Person, housewives, students etc. who has deposit account in that FI.</p>

2.1.3 Agriculture Finance

Agriculture finance of FIs comprises of the following products:

1. Lease Finance
2. Term Loan
3. Working Capital Finance
4. Agriculture trade finance
5. SME agriculture loan

The key features of these products are presented in the following table:

Table -3: Key features of Asset-side products under Agriculture finance

Product	Features/target customer
Lease Finance	Lease financing to different agro based business for purchasing machinery/equipment/vehicles/tractors etc. Target Customers: Agro-based business entities.
Term Loan	For meeting various regular capital/fixed expenditures like balancing of production line, modernization of manufacturing process, expansion of capacity and space, etc. to different agro- based business. Target Customers: Agro-based business entities.
Working Capital Finance	Financing to meet short term need of various agro- based business, especially to already financed projects on selective basis. Target Customers: Agro-based business entities.
Agriculture trade finance	Trade financing for stock/raw materials/finished product purchase for the agro-based project/individual. This comprises financing for poultry & fisheries, agro based industries, Fertilizer & pesticides manufacturing and marketing etc. Target Customers: Agricultural products manufacturing companies; Agro-based project/ individual.
SME agriculture loan	Financing facility for small and medium sized agro-based industries located across the country. Target Customers: Small and medium sized agro-based industries.

2.1.4 SME Finance

SME finance of FIs consists of the following products:

1. Lease finance
2. Term finance
3. Working capital
4. Woman entrepreneur loan
5. SME Tailored Loan
6. Work order financing

The key features of these products are presented in the following table:

Table -4: Key features of Asset-side products under SME finance

Product	Features/target customer
Lease finance	This is a long term facility to support small and medium business entities for procurement of machineries, equipment, vehicle etc. Target Customers : SME
Term finance	Financing to meet up various regular capital/fixed expenditures like expansion of production line, modernization of manufacturing process, extension of capacity and space, project set up etc. for SMEs. Target Customers : SME
Working capital	Short term loan up to one year or so to use as working capital or meet up any short-term requirements for SMEs. Target Customers : SME
Woman entrepreneur loan	Finance facilities targeting the Women SME Entrepreneurs. Target Customers : Women Entrepreneur
SME Tailored Loan	<ul style="list-style-type: none">• Loan to business entities to give them extra edge and success i.e. to meet their financial freedom through their innovative entrepreneurship.• Customized and/or event-based products to SMEs Target Customers : SME
Work order financing	This is a short term facility to support small and medium business entities in execution of work orders issued from government, reputed local/multinational organizations. Target Customers : SME
SME agriculture loan	Financing facility for small and medium sized agro-based industries located across the country. Target Customers : Small and medium sized agro-based industries.

2.1.5 Housing Finance

Housing finance of FIs comprises of the following products:

1. Real estate (individual consumer)
2. Project/Commercial Housing Loan

The key features of these products are presented in the following table:

Table -5: Key features of Asset-side products under housing finance

Product	Features/target customer
Real estate (individual consumer)	<p>Affordable home loan facility to support clients (individual consumer in this case) to meet up fund requirement for any of the following reasons:</p> <ul style="list-style-type: none">• construction/extension/repair/renovation of client's apartment/home,• purchase of home/apartment• development/purchase/renovation of shop/personal office/chamber etc.• under special consideration development of commercial space <p>Target Customers: Salaried Individuals, Business persons, Self Employed Professionals, Land Lords etc.</p>
Project/Commercial Housing Loan	<p>This is for the real estate developers or business entities for construction/extension/repair/renovation of apartments and commercial buildings under different projects.</p> <p>Target Customers: Reputed developers with proven track record, Corporate, Proprietorship, Retailers business entities.</p>

2.1.6 Equity Finance

Equity finance of FIs consists of the followings products:

1. Investment in Preference Share
2. Common Stock

The key features of these products are presented in the following table:

Table -6: Key features of Asset-side products under Equity finance

Product	Features/target customer
Investment in Preference Share	<ul style="list-style-type: none">• This is a financing in the form of investment in the equity of private limited companies with option to annual redemption.• Dividends are cumulative.• Usually investors have a put option from the directors of the issuer company.• Due to tax advantage, preference shares may be offered at a lower rate compared to interest rate for loan thereby creating a win-win situation for both the issuer and the subscriber <p>Target Customers: Promising corporate houses.</p>
Common Stock	<p>No fixed term, no fixed return, upward gain potential, no downward protection in investment.</p> <p>Common stock includes:</p> <ul style="list-style-type: none">• Equity investment in own Subsidiaries.• Convertible debenture converted into equity. <p>Target Customers: Listed and unlisted limited companies.</p>

2.1.7 Syndication Finance

Syndication finance of FIs consists of the following products:

1. Syndication Term Finance
2. Syndication Lease Finance
3. Working Capital Finance

The key features of these products are presented in the following table:

Table -7: Key features of Asset-side products under syndication finance

Product	Features/target customer
Syndication Term Finance	<ul style="list-style-type: none">• Financing by a group of financial organizations in which each lend an amount of money to a borrower for the same purpose.• Project requiring large-scale investment for green field operation or for expansion. <p>Target Customers: Large Enterprises involved in Manufacturing and Service sectors.</p>
Syndication Lease Finance	<p>Mainly Asset based finance utilized by the customer for purchasing Machinery & Equipment under a syndication finance planning.</p> <p>Target Customers: Large Enterprises involved in Manufacturing and Service sectors.</p>
Working Capital Finance	<p>Loan up to one year period to use as working capital or to meet up any short-term requirements under a syndication finance planning.</p> <p>Target Customers: Large Enterprises involved in Manufacturing and Service sectors.</p>

2.1.8 Bonds

FIs invest on the following types of bond:

1. Corporate Bond
2. Zero Coupon Bond
3. Asset Backed Securitization Bond
4. Government Bond and Treasury Bills

The key features of these existing products are presented in the following table:

Table -8: Key features of Asset-side products under syndication finance

Product	Features/target customer
Corporate Bond	As designed by the issuers
Zero coupon bond/Mortgaged Backed Securities	As designed by the issuers
Asset Backed Securitization Bond	As designed by the issuers
Government Bond and Treasury Bills	As designed by the issuers

2.1.9 Capital market investment

Capital market investment refers to the investments in all listed shares/debentures of Dhaka/Chittagong Stock Exchange or any other stock exchanges approved by Bangladesh Securities and Exchange Commission.

2.1.10 Others

Besides the above mentioned asset-side products, FIs are also financing in the following products:

1. Factoring
2. Loans against Deposit (other than consumer finance)
3. Work Order Finance (other than SME finance)
4. Institutional Loans

The key features of these products are presented in the following table:

Table -9: Key features of Asset-side products under others

Product	Features/target customer
Factoring	<p>Factoring is the purchase of an invoice or receivables at a discount. Instead of waiting for longer to get paid, factoring allows a business to turn its existing and ongoing accounts receivable into available cash to be used to fund its operations.</p> <p>By factoring, receivables can be converted into cash before maturity. The seller gets instantaneous liquidity and the buyer gets credit at an affordable cost.</p> <p>Target Customers: Manufacturer, Trader, Service provider who runs business on credit with institutional buyer.</p>
Loans against Deposit (other than consumer finance)	<p>Loan facility provided against the lien of deposit accounts.</p> <p>Target Customers: Business entities.</p>
Work Order Finance (other than SME finance)	<p>IFinance against specific work order.</p> <p>IPayments are realized on bills' maturity.</p> <p>Target Customers: Any individual or Business entities.</p>
Institutional Loans	<p>Extending credit line with a time limit and fixed return to a financial institution for re-lending.</p> <p>Target Customers: FIs & MFIs.</p>

2.2 Broader Categories of Asset-side Services

For analyzing the asset-side services, following broader categories are set:

1. Advisory Services
2. Arranger
3. Trustee
4. Guarantor

The key features of these services are described in the following table:

Table -10: Key features of Asset-side services

Product	Features/target customer
Advisory Services	Preparing financial feasibility reports for the clients or act as financial consultant for different projects. Target Customers: Local and multinational corporate houses.
Arranger	Arranging syndication for new project or BMRE Target Customers: Corporate Houses.
Trustee	Trustee holds or administers property or assets for the benefit of a third party. They are trusted to make decisions in the beneficiary's best interests. In case of issuance of Bond by different corporate bodies, a Trustee is required, who acts on behalf of the bond holders. Target Customers: Reputed corporate houses of the country.
Guarantor	<ul style="list-style-type: none">● FI Loan Guarantee: Providing guarantee by FIs on behalf of the clients to avail short-term credit facilities from other FIs and Banks.● Bank Guarantee Facility: FI may act as an arranger of Bank guarantee from a reputed bank for clients against FI's bank guarantee limit with that bank. In this case, FIs share margin and guarantee commission with the guarantee issuing bank. Target Customers: Reputed corporate houses.

2.3 Broader Categories of Liability-side Products

The Liability-side products of FIs are categorized under 4 broad categories as follows:

1. Savings Scheme
2. Term Deposit Scheme
3. Wealth Builder Scheme
4. Issuance of Bonds

2.3.1 Savings Scheme

The liability-side products of FIs under savings scheme are as follows:

1. Deposit Pension Scheme
2. Flexible Savings Plan
3. Monthly Savings Scheme
4. Purpose-based Savings Scheme

The key features of these existing products are presented in the following table:

Table- 11: Key features of Liability-side products under savings scheme

Product	Features/target customer
Deposit Pension Scheme	<ul style="list-style-type: none">● A very popular installment based small savings scheme for the conscious saver for a fixed rate and fixed term.● In this scheme customer will be able to deposit in affordable installments and on completion of the term customer will receive a handsome amount. <p>Target Customers: Households, Students, Service holders, Retired pension-holder, Business man etc.</p>
Flexible Savings Plan	<ul style="list-style-type: none">● A new innovative and highly flexible savings plan which offers total freedom to the customer.● Customer can deposit any amount of his choice, at any frequency and any time. Interest will be accrued on a daily basis and credited on maturity. <p>Target Customers: Households, Students, Service holders, Individuals, Institutions, NGOs, Clubs, Societies etc.</p>
Monthly Savings Scheme	<ul style="list-style-type: none">● Under the scheme a depositor will deposit on monthly basis.● In most cases, such scheme provides opportunity to develop savings by setting aside an amount from depositor's monthly earnings.● This scheme helps clients to build the habit of savings and receive substantial amount at maturity. <p>Target Customers: Monthly Income Deposit is an ideal product best suit for retired peoples, housewives and individuals accustomed to the comfort of a regular monthly income.</p>

Purpose-based Savings Scheme	<ul style="list-style-type: none"> • This is an installment based small savings scheme for the purpose-oriented saver for a fixed rate and fixed term. • Here a depositor can open an account in the name of his/her son/daughter/relative and deposits his/her deposit normally on monthly basis and on maturity he/she gets a higher amount in terms of principal accumulated with interests/profits to meet the expense for the purpose determined. • Some of the examples are: <ul style="list-style-type: none"> - Education Deposit Scheme - Marriage Deposit Scheme - Hajj Deposit Scheme - House Owning Deposit Scheme <p>Target Customers: Households, Students, Service holders, Retired pension-holder, Business man etc.</p>
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2.3.2 Term Deposit Scheme

The liability-side products of FIs under term deposit scheme are as follows:

1. Fixed Term Deposit Scheme
2. Cumulative Benefit Plan
3. Other Scheme

The key features of these products are presented in the following table:

Table- 12: Key features of Liability-side products under term deposit scheme

Product	Features/ target customer
Fixed Term Deposit Scheme	<p>A deposit at a bank or other financial institution that has a fixed return (usually via an interest rate) and a set maturity. That is, in general the depositor does not have access to the funds until maturity; in exchange, he/she is usually entitled to a higher interest rate.</p> <p>Types of TDS:</p> <ul style="list-style-type: none"> • Fixed Term Deposit (with income at maturity) • Periodic Income Deposit (Monthly, Quarterly & Half yearly) <p>Target Customers: Households, Corporate bodies, Government offices, NGOs, Clubs, societies etc.</p>

Cumulative Benefit Plan	<ul style="list-style-type: none"> ● Cumulative Deposit facilitates to meet substantial future requirements by giving a higher return at maturity. ● It is a term deposit product and return will be compounded each period. <p>Target Customers: Households, Students, Service Holders, Individuals, Institutions, NGOs, Clubs, societies etc.</p>
Other Scheme	<p>Flexible Fixed Deposit: it facilitates attractive return on the savings of the short term savers with facility of quick loan at a relatively lower rate. It will be attractive for individuals who save for a relatively short period and may need cash at any time during the tenure of deposit.</p> <p>Profit First Deposit: The term deposit scheme where a depositor is eligible to earn interest at the time of placement of the TDR to avail further reinvestment opportunity.</p> <p>Easy Home Deposit: Easy Home Deposit facilitates relatively higher rate of return on the savings of the small savers who save a small whenever possible and also lets the saver get a housing loan of three times or more of your savings with a discounted ROI. It is a time deposit product and return will be paid out at the end maturity.</p> <p>Children's Deposit: Children's Deposit facilitates relatively higher rate of return on the savings of the parents who save a small amounts monthly or fixed amount for a fixed term for their children. It is a time deposit product and return will be paid out at the end maturity.</p>

2.3.3 Wealth Builder Deposit Scheme

The liability-side products of FIs under wealth builder deposit scheme are as follows:

1. Millionaire Deposit Scheme
2. Double/Triple Money Scheme

The key features of these existing products are presented in the following table:

Table- 13: Key features of Liability-side products under wealth builder deposit scheme

Product	Features/ target customer
Millionaire Deposit Scheme	<p>An initial deposit and fixed monthly installment with pre tax maturity value of BDT 10,00,000</p> <p>Target Customers: Households, Students, Service Holders, Business man etc.</p>
Double/ Triple Money Scheme	<p>Deposit amount placed at a time will turn double/triple at predetermined maturity.</p> <p>Target Customers: Households, Service Holders, Retired pension-holder and Business man, Corporate bodies, NGOs.</p>

2.3.4 Issuance of Bond

The liability-side products of FIs under issuance of bond are as follows:

1. Corporate Bond
2. Zero Coupon Bond
3. Asset Backed Securitization Bond

The key features of these bonds are presented in the following table:

Table- 14: Key features of Liability-side products under issuance of bond

Product	Features/ target customer
Corporate Bond	<p>A debt security issued by a corporation and sold to investors. The backing for the bond is usually the payment ability of the company, which is typically money to be earned from future operations. In some cases, the company's physical assets may be used as collateral for bonds.</p> <p>Corporate bonds are considered to have higher risk than government bonds. As a result, interest rates are almost always higher, even for top-flight credit quality companies.</p> <p>Target Customers : A diverse group of Banks, FIs, insurance companies, mutual funds, corporate houses, NGOs and Individuals.</p>

Zero coupon bond	<ul style="list-style-type: none"> • Serial zero coupon bond comprising several serials • Secure, redeemable, nonconvertible • Coupon less Bond <p>Target Customers: A diverse group of Banks, FIs, insurance companies, mutual funds, corporate houses, NGOs and Individuals.</p>
Asset Backed Securitization Bond	<p>Asset-backed securities, called ABS, are bonds or notes backed by financial assets. Typically these assets consist of receivables other than mortgage loans, such as credit card receivables, auto loans, manufactured-housing contracts and home-equity loans. ABS differs from most other kinds of bonds in that their creditworthiness derives from sources other than the paying ability of the originator of the underlying assets.</p> <p>Target Customers: A diverse group of Banks, FIs, insurance companies, mutual funds, corporate houses, NGOs and Individuals.</p>

PRODUCT/SERVICE DESIGN & OPERATION

Products and services offered by FIs are almost similar in nature. Despite this, FIs attempt to differentiate them from each other in terms of design and operational procedure. This is quite obvious that FIs must focus on specialization with the products and services they offer to their customers. However, it is also required to incorporate fair and balance features while designing products and services. In addition, some basic procedural norms and practices should be taken into consideration.

3.1 General Guidelines on Product/Service Design

3.1.1 Broader Category

For the purpose of these guidelines, each product and service offered by an FI must be categorized under the broader category of asset or liability side products/services as illustrated in **Annexure-A**. In any case, where a product or service might be characterized under more than one broader category, the most appropriate category perceived by the FI should be considered.

3.1.2 Policy for Financing Limit

- a. The 'single party exposure' limit as defined in the FI Act, 1993 is applicable for lending facility on any of the products or services.
- b. FIs should also consider the product/service concentration risk while making any financing decision. Credit facility to any single product under any of the broader categories shall not exceed 50% of total portfolio of the FI at any point of time. [Note: e.g. in case of term loan; Term loan (for corporate), Term Loan (for SME), Term Loan (for Agriculture), Term Loan (Syndication) shall be treated as different products].
- c. However, this limit may be extended up to 80% only for those FIs which are providing credit solely to one particular specialized area such as SME, housing, agriculture, infrastructure development etc.

3.1.3 Policy on Insurance Coverage

Though not mandatory, but a minimum 100% Insurance coverage against each asset-side product is recommended.

3.1.4 Pricing Strategy

- a. FIs will calculate their own Cost of Fund using the Base Rate as per the instruction of BB.
- b. While calculating the Risk premium, an FI should consider the level of risks associated with the product/service along with the customer/investor profile. Therefore, Risk premium should be varied depending on the CRG of the loan/investment profile.
- c. Price of an asset-side product will then be calculated as:
$$\text{Price} = \text{Cost of Fund} + \text{Risk Premium} + \text{Administrative Cost} + \text{Margin}.$$

The spread over Cost of Fund i.e. (Risk Premium + Administrative Cost + Margin) should not exceed 5% at any point.
- d. FIs may determine the price of a liability-side product by considering prevailing market rate, demand-supply for liquidity, competitors' response, lending capability, overall economic trend, seasonal factors etc.

3.1.5 Tenure of Repayment

For the purpose of these guidelines, the tenure of repayment for any asset-side product will be determined depending upon the nature of the product and purpose of the business. For each product, FIs will fix up the maximum tenure.

3.1.6 Grace Period

Grace period should only be allowed to a new business project or a project of an existing business that will require some time to generate enough cash for repayment. The maximum limit of the grace period should not exceed one year from the date of final disbursement. In case of large industrial projects or syndication financing, grace period may be extended up to another 6 months.

3.1.7 Interest Rate charged (if different from the flat rate) during Grace Period

This may be optional for any FI. However, no significant difference in the rate during grace period is desirable.

3.1.8 Fees & Other Charges

For the asset-side products, fees and charges shall be applicable in following way:

- List of all types of fees and charges related with the loans/leases must be kept in a place that is easily visible to the clients in all branches of FIs. The fees and charges mentioned in that list must be

strictly followed i.e. FIs cannot charge more than the amount mentioned in that list.

- All legal fees, redemption and/or cancellation of power of attorney of mortgaged assets should be charged at actual.
- FI cannot charge documentation fees (with stamp charge) over the 'max-limit'. For the purpose of these guidelines, 'max-limit' will refer to 0.50% of the sanctioned amount or BDT 200,000-whichever is lower. FIs may charge any amount below the 'max-limit' depending upon the FI-Client relationship. However, the minimum amount of such fees may be determined by the FIs not more than BDT 5,000.
- Documentation fees (with stamp charge) must not be charged more than once.
- Penal charge may be imposed in case of delaying the repayment schedule in cascade manner, i.e. the penalty charged should be lowest for the first time and it may be charged at increasing rate for the next missing schedules. Whatever the case may be, the penal amount should be limited at the rate of 1%-5% (per annum) over the actual rate on the overdue amount only for the delayed period.

For charging any other fees and charges FIs must follow the instructions of DFIM circular No. 10 of 2010 and subsequent changes/modifications of this circular.

3.1.9 Reporting policy

The reporting on products or services must comply with the existing principles/policy/guidelines/Circulars of BB in most appropriate manner.

3.1.10 Sanction/Approval Authority

For the asset-side products/services, there should be at least 'three-level' approval committees i.e. Management-level Committee, Executive Committee and Board of Directors. There must be a written policy statement regarding approval authority and FIs will have to follow it strictly. FIs will determine the approval authority depending upon the size of the sanctioned amount and the total exposure of the client/group.

3.1.11 Steps in Operation

FIs will strategize their own operational guidelines for developing, marketing, selling, monitoring and evaluating products and services in accordance with the best practices within the industry.

In case of lending, FIs will have to comply with the followings:

- Credit Appraisal through client visit, discussion, and assessment of needs;
- Preparation of Information Memo followed by application;

- CRG and/or any such rating and verification by Credit Risk Management section;
- Forward the report to respective approval authority;
- Issuance of Sanction Letter;
- Completion of Documentation (including Clientele Acknowledgement Form as prescribed in Chapter-4 of this guidelines);
- Scrutiny of all documents by the responsible unit/department of FIs;
- Disbursement of fund; in case of multiple-phase disbursement, remaining sanctioned amount should be disbursed depending on the progress of the project;
- Handover the file to Credit Administration/Loan Recovery Department;
- Collection of Clientele Feedback Form (as mentioned in Chapter-4 of the guidelines) at regular interval.

After disbursement of credit, FIs will monitor the borrower/business/project periodically (it may be monthly, quarterly, half-yearly or annually).

For any lease financing, the delivery of the leased asset should be considered as 'Complete' only when the lessee, after the inspection, accepts the leased asset and issues "**Certificate of Execution**" under the said lease.

In case of Preferred Stock/Share, FIs should accomplish the following procedures:

- Signing of subscription agreement between investor and issuer.
- Signing the Share Retention and/or Put Option among investors, the directors of the issuer company and the company issuer.
- Issuance of cheque in favor of the issuer company subject to approval of the RJSC/BSEC as may be required.

For syndication financing, disbursement should be made after getting confirmation from the Lead Arranger regarding completion of documentation as per terms and condition of Syndication arrangement.

3.2 Product/Service specific Guidelines

The following general conditions must be met:

- Products/services must fall within the ambit of prescribed business activities as set out in **Annexure-A** or other permitted activities specifically approved by the BB.
- FIs must not knowingly offer a products/services (including its variations) that has been prohibited in other countries or which could potentially give rise to public concerns.

CLIENTELE PROTECTION RELATED ISSUES

The utmost responsibility of the central bank is to protect the interest of the common people within the periphery of financial sector. Hence, a comprehensive and strategic clientele protection framework is pivotal embedded part of the guidelines. The purpose of the guidelines is to ensure the transparency and accountability of FIs to their clients regarding products and services. This requires emphasizing on some factors as described below.

4.1 Availability of information for the Clients

FIs must disclose all information regarding their products/services and make them available to all clients. This information should be in written form i.e. in brochure, catalogue, website etc. and it must contain (but not limited to) the following features regarding the products/services:

- Category of the product/service
- Features of the product/service
- Existing range in rate of interest
- FI's policy on insurance coverage of the product/service (wherever applicable)
- List of documentation & securities required
- Documentation and all other fees to be charged
- Any other fees might be charged later on

The comprehensive set of above information must be readily available for the customers at free of charge.

4.2 Clientele Acknowledgement

After the issuance of these guidelines, FIs must use '**Clientele Acknowledgement Forms**' (CAF) as per Table A & B for the new clients and depositors. The form must be acknowledged by the customer concerned (wherever applicable) prior to the first disbursement of the borrowed fund in case of asset-side products. The CAF will also be applicable for rescheduled accounts. The purpose of these forms is to communicate effectively with the clients with optimal transparency. This is to note that, the language for these forms along with those mentioned in section-4.3 must be set according to the client's preference (in Bengali or in English) and/or the ability of the clients to understand the contents of these forms.

Table-A: CAF (for Asset-side Products)

Name of the Client:		
Description of Loan/Lease Facility		
Sanction Amount:		
Purpose of the Loan:		
Product Category:		
Questions	Comments	
	FI's comment	Client's comment
1. What is the total amount to be disbursed?		Agreed with the FI's comment.
2(a). Will it be disbursed at once? 2(b). If not, how many parts will be there and mention the amounts in each disbursement?		Agreed with the FI's comment.
3. What will be the tenure for repayment? (In case of rescheduled accounts, the tenure should be considered from the date of rescheduling)		Agreed with the FI's comment.
4(a). Is there any grace period allowed? 4(b). If so, How long?		Agreed with the FI's comment.
5. What will be the mode of repayment (monthly/ quarterly/half-yearly)?		Agreed with the FI's comment.
6. What will be the installment size?		Agreed with the FI's comment.
7(a). Whether the installment size will be same throughout the repayment tenure? 7(b). If not, is the client fully informed about this repayment reschedule?		Agreed with the FI's comment.
8(a). Whether the interest rate is fixed or flexible? 8(b). If fixed, what will be rate? 8(c). If flexible, is the client informed about it?		Agreed with the FI's comment.
9(a). Will there be any fees or other charges being added in future? 9(b). If so, how much extra will the client have to pay and under what circumstances?		Agreed with the FI's comment.
10(a). Will there be any prepayment penalty if the client settles the loan/lease early? 10(b). If so, how much the client will have to pay as early settlement fee?		Agreed with the FI's comment.
	Official's Signature with date	Client's Signature with date

N.B.: For rescheduled accounts, questions number 1 and 2 of this CAF is not applicable.

Table-B: CAF (for Liability-side Products)

Name of the Client:		
Description of Deposit		
Deposit Amount:		
Product Category:		
Questions	Comments	
	FI's comment	Client's comment
1. What will be the interest rate?		Agreed with the FI's comment.
2. When will be the Deposit account matured?		Agreed with the FI's comment.
3(a). Will the interest rate be same in case of early encashment? 3(b). If no, whether the client is fully informed about tenure-wise different rates for early encashment?		Agreed with the FI's comment.
4. Will it be automatically renewed if the amount is not withdrawn at maturity and no instruction is given by the client in this regard?		Agreed with the FI's comment.
5(a). Will there be any fees charged against the deposit account? 5(b). If so, whether the depositor is informed about it or not.		Agreed with the FI's comment.
	Official's Signature with date	Client's Signature with date

4.3 Clientele Feedback

Along with the CAF, FIs are also advised to keep records of clientele feedback (wherever applicable) in regular interval, preferably semi-annually or annually (in light of repayment schedule, not the calendar year). In case of liability side products, feedback may be taken at the end of maturity. '**Clientele Feedback Form**' (CFF) should be prepared as per Table-C & D. Again, the prime objective of such forms is to ensure more transparency and accountability of FIs and to strengthen the FI-client relationship.

Table-C: CFF (for Asset-side Products)

Name of the Client:			
Description of Loan/Lease Facility			
Sanction Amount:			
Purpose of the Loan:			
Product Category:			
Period of the Feedback (from---- to----):			
Questions		Comments	
		FI's comment	Client's comment
1(a).	Had the client received loan amount as per agreement?	Yes/No	Yes/No
1(b).	If not, what was the reason (in brief)?		Agreed/not with FI's explanation
2(a).	Whether the grace period (if any) was allowed accordingly or not?		Yes/No
2(b).	If not, what was the reason?		Agreed/not with FI's explanation
3(a).	Whether FI had charged any extra amount as fee/penalty during this period that was not mentioned in the agreement?		Yes/No
3(b).	If so, what was the reason?		Agreed/not with FI's explanation
3(c).	If the client differs with the explanation of the FI as mentioned in 3(b), what are the reasons to differ?		
4(a).	Was there any change in the interest rate during the period?		Yes/No
4(b).	If so, what was the reason?		Agreed/not with FI's explanation
		Official's Signature with date	Client's Signature with date

Table-D: CFF (for Liability-side Products)

Name of the Customer:		
Description of Deposit		
Deposit Amount:		
Product Category:		
Questions	Comments	
	FI's comment	Customer's comment
1(a). Whether FI has charged any extra fee (maintenance fee/others) which was not mentioned in the agreement?		Yes/No
1(b). If so, what is the reason?		Agreed/not with FI's explanation
	Official's Signature with date	Client's Signature with date

The Bengali version of CAF and CFF are illustrated in **Annexure-B**.

4.4 Filing of the forms

The CAFs and the CFFs must be kept in the respective files of the client. Any discrepancies or disputes found with these forms must be given utmost attention by the responsible unit/department of the FI and should try to resolve those on urgent basis.

PRODUCT RISK MANAGEMENT

FIs are expected to develop and implement appropriate policies and procedures to prudently manage risks associated with the products and services offered by the institution. The policies and procedures should be designed to identify, measure, monitor and control product risk in each stage of product/service development, authorization, pricing, marketing, sale, distribution, portfolio management, accounting etc.

5.1 Product Risk Framework

It is expected that the management of product risks is well integrated within the FI's overall risk management framework. For this purpose, the policies and procedures for managing product/service risks should be formally endorsed by the Board and properly documented. These policies must be communicated in a timely manner to all relevant parts and levels within the organization and reviewed periodically in the light of changing circumstances. FIs should also ensure the adequacy and security of the IT systems with back-up and infrastructure to support their products and service risk management.

5.2 Product Risk Management System

A sound product risk management system should be established by the FIs. This should include the following features:

- (i) An FI should clearly set out policies regarding its products and services that must reflect its corporate strategy, competitive positioning, risk governance and financial capacity to absorb losses;
- (ii) It should establish restrictions and/or prudent concentration limits for exposures to geographic regions, product lines, distribution channels, economic sectors, customer groups or any other relevant risk dimension;
- (iii) It should also establish lines of responsibility for managing related risks.

5.2.1 Measuring the Risks

Under the product risk management system, an FI has to consider the following risk areas for measuring the risks:

a) Concentration risk:

Concentration risk can be considered from either a macro (systemic) or a micro (idiosyncratic) perspective. For the purpose of measuring the product/service-wise concentration risk, HHI can be used. Product concentration risk must be measured within FI and may be among FIs, subject to the availability of data.

b) Market Risk:

Market risk of any product or service may be analyzed from macroeconomic point of view i.e. external risks associated with the particular product/service. Along with that, product-inherent risk should also be considered within the context of existing financial system. While dealing with highly rate sensitive products/services, the volatility of interest rate risk must be taken into consideration.

c) Operational Risk:

Several operational issues must be addressed to minimize probable risks evolved for any product or service. Product risk framework thus requires technology, processes, and operational strategy for each product and service which needs to be aligned optimally for the creation of an optimal risk measurement model. Proper information of products and services must be disseminated all through the channels from the clientele support desk to the board of directors. Skilled handling of clients and system should be the other vital area to focus on.

5.2.2 Monitoring and control of product/service risk

FIs should ensure that there are adequate procedures to monitor and control product risks continuously. The procedures should be framed for constant identification, measurement and mitigation of existing and potential risks innate in the institution's products and services. For the purpose of effective monitoring and control over the product/service risks, the framework must ensure (but not limited to) the followings:

- (i) explicitly defined responsibilities within business lines for managing product/service risks within approved parameters/limits;
- (ii) clearly defined lines of responsibility for monitoring and controlling risks by special mechanism that are independent of business lines;
- (iii) adequate systems for measuring risk on a continuing basis;
- (iv) regular reviews of the risks identified in product/service exposures in the light of varying market conditions for proper identification and monitoring of all material risks;
- (v) an well-organized internal control and compliance management system;
- (vi) regular reporting on the product/service risk related issues to the senior management and the board through the RAU and RMF.

5.2.3 Reporting on Product/Service Risk Management

FIs, through their RMF, should submit a comprehensive report on the 'Product/service Risk Management' to Bangladesh Bank in annual basis i.e. by 31 December. The report may include:

- List of existing products/services;
- Current assessment of product/service risks (from quantitative as well as qualitative perspectives) and any change in the direction of risks;
- Probable plan of actions to mitigate the risks identified;
- Overall effectiveness of policies and procedures for managing product/service risks;
- Significant changes in market conditions that may impact the risk profile of the products/services;
- Future plan for introducing new products/services.

GUIDELINES FOR PROMOTING NEW PRODUCT/SERVICE

6.1 Definition of 'New' Products and Services

- i. Any product/service is defined as 'new' that is being offered by the FIs in Bangladesh for the first time. For greater clarity, the instructions of this chapter will apply if the product/service has never been offered by the FIs in Bangladesh, despite the fact that the product may already be offered by the financial institutions outside Bangladesh; or
- ii. A combination of or variation to an existing product/service that results in a material change to the structure, features or risk profile of that product/service.

The chief risk officer or other designated senior risk officer of the FI shall be responsible for determining whether a variation to an existing product constitutes a material change for the purpose of paragraph 6.1(ii). This determination of material change shall consider the risk implications of the change both from the financial institution's perspective (as provider) and the customers' perspective (as client). For Shariah-compliant products, the responsible officer shall consult Shariah Committee in assessing whether the proposed change gives rise to any Shariah issues that are yet to be deliberated by the Central Shariah Committee of the country.

6.2 Applicability

These guidelines place greater responsibility on the Board, senior management and Shariah Committee. The rules apply to all FIs and cover the development, offering and marketing of new financial products and services by them.

The instructions of this chapter generally do not apply to:

- stock-broking and capital/fund raising activities of an investment;
- the introduction of new delivery channels such as internet, telephone or mobile based financial service and payment gateway; and
- new/improved systems or processes which generally enhance the operations of FIs.

6.3 Steps to be followed for Introducing New Product/Service

Under the prudent framework of introducing new product/service, FIs should follow the following procedures:

- need assessment for the new product/service including customer suitability;
- verification by FI's Risk Management and/or Shariah Committee;
- preparation of IM;
- product/service authorization; and
- apply to BB for approval.

6.3.1 Customer Suitability Assessments

FIs should develop and implement internal customer suitability procedures in order to ensure compatibility of products/services with suitable customers.

Components of effective customer suitability procedures include:

- processes that clearly describe the types of consumers that a product would generally be suitable for;
- clear lines of authority for approving transactions with customers that do not meet generic customer suitability categorizations;
- sales personnel who are suitably trained to properly analyze customers' needs and risk appetites-
 - ❖ effective supervision of personnel involved in sale,
 - ❖ appropriate documentation and record keeping to aid reviews of compliance with approved procedures.
- FIs should not recommend products to customers unless the institution is reasonably satisfied that the product is suitable for that particular customer.

This is to ensure that product innovation is carried out in a manner that is aligned with the FI's business objectives, and consistent with its capability and capacity to manage associated risks.

6.3.2 Product Authorization

All new products/services and material variations of existing products must be authorized by senior management and/or the board as appropriate. Approving authorities within the institution should be clearly defined and documented, setting out the scope of authority given, to whom the authority is given and whether the authority may be further delegated.

The authorization should entail provisions for documentation requirements and internal reviews that are necessary for approving authorities to ensure that:

- i. the product proposal is consistent with the financial institution's product management program;
- ii. systems and procedures are in place to manage related risks and customer expectations;
- iii. both frontline and back-end staff are adequately trained to support the product; and
- iv. product illustrations and marketing strategies are appropriate and not misleading.

6.3.3 Information Requirements for New Products

Prior introducing any new product/service FIs must apply to BB for approval along with the followings:

- i. A detailed product description, including its features, structure, target market or customers, and distribution channel.
- ii. Sample product term sheet.
- iii. Details of any arrangements (including distribution arrangements) with other parties/strategic alliances (if any) in offering the new product, including information about the strategic partner, associated risks and actions taken to minimize or mitigate the identified risks.
- iv. Description of the product's key inherent risks from both the FIs and consumers' perspectives and the systems and/or processes in place to manage the risks.
- v. For new products that involve enhancements to the internet or wireless or other forms of electronic banking platforms, financial institutions must also submit the following:
 - an assessment of the IT-related risks and measures put in place to mitigate the risks;
 - detailed description on application security and application architecture diagram;
 - detailed IT and network security infrastructure arrangements; and
 - detailed network diagram (where applicable) depicting external linkages and control checkpoints.
- vi. Information Submission Checklist for Revision or Introduction of Fees and Charges, as required under the DFIM circular No-10 of 2010 or any subsequent updates which may be issued by the BB from time to time.
- vii. For Shariah-compliant products, in addition to the information required under items (i) to (vi), FIs will also submit the verification report on the new product/service from the Shariah Committee.

CONCLUSION

With the increased flexibility provided to FIs under these guidelines, greater responsibilities have been assigned on the Board and senior management to ensure that products/services risks are well managed, and the needs and rights of consumers are appropriately addressed. These responsibilities will continue to be rigorously reinforced by the FIs through its supervisory reviews and enforcement actions to enhance consumer protection and promote sound risk management practices.

Table-(i): Definition of Broader Categories of Asset-side Products

Sl.	Category	Definition
1	Corporate Finance	Loans, leases and advances to corporate bodies. "Corporate" refers to any proprietorship, partnership or limited company other than SMEs and Real-estate developer/construction firms.
2	Consumer Finance	Loans, leases and advances to individuals for meeting their personal, family or household needs that includes credit cards, auto/vehicle loans for personal use, personal loans, and any purpose loan etc.
3	Agriculture	Agricultural Loans are made to farmers to finance farming activities. These types of financing are adapted to the specific financial needs of farmers, which are determined by planting, harvesting and marketing cycles.
4	SME	The definition of SME will be the same as defined by BB from time to time.
5	Housing/Real estate Finance	Loans for the purpose of constructing/purchasing/ renovating of land/house/apartment provided to individuals as well as corporate bodies. Industrial or warehouse space, hotels, land acquisition for/development/construction of residential real estate by real estate companies, and exposures to entities for setting up special economic zones will also be treated as commercial real estate.
6	Equity Finance	The act of raising money for company activities by selling common or preferred stock to individual or institutional investors. In return for the money paid, shareholders receive ownership interests in the corporation.
7	Syndication Finance	The process of involving several different lenders in a group formed temporarily for the purpose of handling a large transaction that would be hard or impossible for the entities involved to handle individually. Syndication financing allows companies to pool their resources and share risks.

8	Capital Market Investment	The investment in the capital market in the form of stocks/bonds/securities (both in listed as well as non-listed companies).
9	Bonds	It is a debt security, under which the issuer owes the holders a debt and, depending on the terms of the bond, is obliged to pay them the coupon (interest) or to repay the principal at a later date, termed the maturity.
10	Others	This category will include all the products that are beyond periphery of the above nine categories. For example- Venture capital Financing, factoring etc.

Table-(ii): Definition of Broader Categories of Asset-side Services

Sl.	Category	Definition
1	Advisory	Consulting service in which an FI develops findings, conclusions and recommendations that are presented to the client for consideration and decision making. A financial advisor is generally compensated through fees, commissions, or a combination of both.
2	Arranger/Trustee	Service for arranging the funds especially in syndication loan/new placement of issue or securities provided by FIs. Trustee: An individual or organization which holds or manages and invests assets for the benefit of another. The trustee is legally obliged to make all trust-related decisions with the beneficiary's interests in mind, and may be liable for damages in the event of not doing so. Trustees may be entitled to a payment for their services, if specified in the trust deed.
3	Guarantor	A person/institution that guarantees to pay for someone else's debt if the borrower defaults on a loan obligation. A guarantor acts as a co-signor of sorts, in that they pledge their own assets or services if a situation arises in which the original debtor cannot perform their obligations.
4	Others	This category will include all the services that are beyond periphery of the above categories.

Table-(iii): Definition of Broader Categories of Liability-side Products

Sl.	Category	Definition
1	Savings Scheme	Systematic investment plan/periodic savings or cumulative deposit program designed to encourage savings through small but regular deposits or automatic deductions from salaries or wages.
2	Term Deposits	A deposit held at an FI that has a fixed term. These are generally short-term with maturities ranging anywhere from months to few years. When a term deposit is purchased, the lender (the customer) understands that the money can be withdrawn only after the term has ended. Under these deposit schemes depositors receive interest either at maturity or at periodical intervals.
3	Wealth Builder/ Multiplier Schemes	Under these deposit schemes depositors placed deposit amount at a time, and then it will turn double/triple/certain amount on completion of its prescribed tenure.
4	Issuance of Bond	It is a debt security, under which the issuer owes the holders a debt and, depending on the terms of the bond, is obliged to pay them the coupon (interest) or to repay the principal at a later date, termed as maturity.
5	Others	This category will include all the services that are beyond periphery of the above categories.

Table-A: CAF (সম্পদ ভিত্তিক Product এর জন্য)

গ্রাহকের নাম:		
ঋণ/লিজ সুবিধার বিবরণ		
মঞ্জুরীকৃত ঋণ/লিজের পরিমাণ:		
ঋণ/লিজ গ্রহণের উদ্দেশ্য:		
Product এর ধরন:		
প্রশ্নসমূহ	মন্তব্য	
	প্রতিষ্ঠানের মন্তব্য	গ্রাহকের মন্তব্য
১. মোট কত টাকা বিতরণ করা হবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
২(ক). ঋণ/লিজ সুবিধার সমুদয় অর্থ কি এককালীন বিতরণ করা হবে? ২(খ). যদি এককালীন বিতরণ করা না হয়, তবে কয়টি কিস্তিতে এবং কী পরিমাণে তা বিতরণ করা হবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৩. কত বছরে ঋণ/লিজ পরিশোধ করতে হবে? (পুনঃতফসিলকৃত হিসাবের জন্য পুনঃতফসিলিকরণের পর হতে)		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৪(ক). ঋণ/লিজ পরিশোধের ক্ষেত্রে কোন Grace Period দেয়া হবে কি? ৪(খ). Grace Period দেয়া হলে, তা কত সময়ের জন্য?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৫. কিস্তির টাকা কিভাবে পরিশোধ করতে হবে (মাসিক/ত্রৈমাসিক/ষান্মাসিক ভিত্তিতে) ?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৬. প্রতিটি কিস্তির পরিমাণ কত হবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৭(ক). ঋণ/লিজ পরিশোধের মেয়াদকালে কিস্তির পরিমাণ একই থাকবে কিনা? ৭(খ). না থাকলে, গ্রাহককে সম্পূর্ণ পরিশোধ সূচি সম্পর্কে অবহিত করা হয়েছে কিনা?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৮(ক). সুদের হার সবসময় একই থাকবে কিনা? ৮(খ). একই থাকলে, সুদের হার কত হবে? ৮(গ). সুদহার পরিবর্তনীয় হলে, গ্রাহককে এ সম্পর্কে অবহিত করা হয়েছে কিনা?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৯(ক). বকেয়া ঋণের সাথে ভবিষ্যতে কোন ফি বা চার্জ আদায় করা হবে কিনা? ৯(খ). যদি কোন ফি বা চার্জ আদায় করা হয়, তবে কোন পরিস্থিতিতে এবং কি পরিমাণে তা আদায় করা হবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
১০(ক). ঋণ/লিজ হিসাবটি মেয়াদপূর্তির পূর্বে সমন্বয় করা হলে কোন জরিমানা প্রদান করতে হবে কিনা? ১০(খ). যদি প্রদান করতে হয়, তবে তার পরিমাণ কত?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
	তারিখসহ কর্মকর্তার স্বাক্ষর:	তারিখসহ গ্রাহকের স্বাক্ষর:

*পুনঃতফসিলকৃত ঋণ/লিজ হিসাবের ক্ষেত্রে ১ ও ২ নং প্রশ্ন প্রযোজ্য নয়।

Table-B: CAF (দায় ভিত্তিক Product এর জন্য)

গ্রাহকের নাম:		
আমানতের বিবরণ		
আমানতের পরিমাণ:		
আমানতের ধরন:		
প্রশ্নসমূহ	মন্তব্য	
	প্রতিষ্ঠানের মন্তব্য	গ্রাহকের মন্তব্য
১. আমানতের উপর প্রদত্ত সুদ হার কত?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
২. আমানত হিসাবটির মেয়াদ কবে শেষ হবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৩(ক). মেয়াদপূর্তির পূর্বে আমানতকৃত অর্থ উত্তোলন করা হলে সুদহার কি একই থাকবে?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৩(খ). যদি সুদহার একই না থাকে, সেক্ষেত্রে আমানতের মেয়াদ ভিত্তিক সুদহার সম্পর্কে গ্রাহককে অবহিত করা হয়েছে কিনা?		
৪. মেয়াদ পূর্তিতে আমানতকৃত অর্থ উত্তোলন করা না হলে এবং গ্রাহক কোন ধরনের নির্দেশনা না দিয়ে থাকলে হিসাবটি স্বয়ংক্রিয়ভাবে নবায়ন হবে কি?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৫(ক). আমানত হিসাবের বিপরীতে কোন ফি আরোপ করা হবে কিনা?		প্রতিষ্ঠানটির মন্তব্যের সাথে একমত
৫(খ). যদি এরূপ ফি আদায় করা হয়, তবে সে বিষয়ে গ্রাহককে অবহিত করা হয়েছে কিনা।		
	তারিখসহ কর্মকর্তার স্বাক্ষর:	তারিখসহ গ্রাহকের স্বাক্ষর:

Table-C: CFF (সম্পদ ভিত্তিক Product এর জন্য)

গ্রাহকের নাম:		
ঋণ/লিজ সুবিধার বিবরণ		
মঞ্জুরীকৃত ঋণ/লিজের পরিমাণ:		
ঋণ/লিজ গ্রহণের উদ্দেশ্য:		
Product এর ধরন:		
Feedback এর মেয়াদ (. হইতে. পর্যন্ত)		
প্রশ্নসমূহ	মন্তব্য	
	প্রতিষ্ঠানের মন্তব্য	গ্রাহকের মন্তব্য
১(ক). চুক্তি অনুযায়ী মঞ্জুরীকৃত ঋণ/লিজের অর্থ গ্রাহক পেয়েছেন কিনা?	হ্যাঁ/না	হ্যাঁ/না
১(খ). না পেয়ে থাকলে, কি কারণে পাননি ?		প্রতিষ্ঠানটির ব্যাখ্যার সাথে সম্মত/সম্মত নই
২(ক). চুক্তি মোতাবেক Grace Period প্রদান করা হয়েছে কিনা ?		হ্যাঁ/না
২(খ). প্রদান করা না হয়ে থাকলে, তার কারণ কি ছিল?		প্রতিষ্ঠানটির ব্যাখ্যার সাথে সম্মত/সম্মত নই
৩(ক). ঋণ/লিজ চুক্তিতে উল্লেখ না থাকা সত্ত্বেও Feedback এর মেয়াদকালে ফি বা জরিমানা হিসেবে কোন অতিরিক্ত অর্থ আদায় করা হয়েছে কি?		হ্যাঁ/না
৩(খ). এরূপ কোন অর্থ আদায় করে থাকলে তার কারণ কি ছিল?		প্রতিষ্ঠানটির ব্যাখ্যার সাথে সম্মত/সম্মত নই
৩(গ). প্রতিষ্ঠানটি কর্তৃক ৩(খ) এ প্রদত্ত ব্যাখ্যার সাথে গ্রাহক সম্মত না হলে, তার কারণ কি?		
৪(ক). উপরে উল্লিখিত Feedback এর মেয়াদকালে সুদহার পরিবর্তন করা হয়েছে কিনা?		হ্যাঁ/না
৪(খ). ঐ সময়ে সুদহার পরিবর্তন করা হয়ে থাকলে, তার কারণ কি ছিল?		প্রতিষ্ঠানটির ব্যাখ্যার সাথে সম্মত/সম্মত নই
	তারিখসহ কর্মকর্তার স্বাক্ষর:	তারিখসহ গ্রাহকের স্বাক্ষর:

Table-D: CFF (দায় ভিত্তিক Product এর জন্য)

গ্রাহকের নাম:		
আমানতের বিবরণ		
আমানতের পরিমাণ:		
আমানতের ধরন:		
প্রশ্নসমূহ	মন্তব্য	
	প্রতিষ্ঠানের মন্তব্য	গ্রাহকের মন্তব্য
১(ক). চুক্তিতে উল্লেখ না থাকা সত্ত্বেও Maintenance Fee বা অনুরূপ ফি বাবদ কোন অর্থ কর্তন করা হয়েছে কিনা?		হ্যাঁ/না
১(খ). কর্তন করা হয়ে থাকলে, তার কারণ কি ছিল?		প্রতিষ্ঠানটির ব্যাখ্যার সাথে সম্মত/সম্মত নই
	তারিখসহ কর্মকর্তার স্বাক্ষর:	তারিখসহ গ্রাহকের স্বাক্ষর:

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F. M. Mokammel Huq, General Manager
Department of Communications and Publications
Bangladesh Bank, Head Office, Motijheel
Dhaka-1000, Bangladesh.
Phone : 88-02-9530141, Fax : 88-02-9530198
e-mail : mokammel.huq@bb.org.bd

Website : www.bb.org.bd
www.bangladesh-bank.org
www.bangladeshbank.org.bd

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