

# BRAC Bank goes for green energy

## *Solar power to run all 421 SME offices*

### FE Report

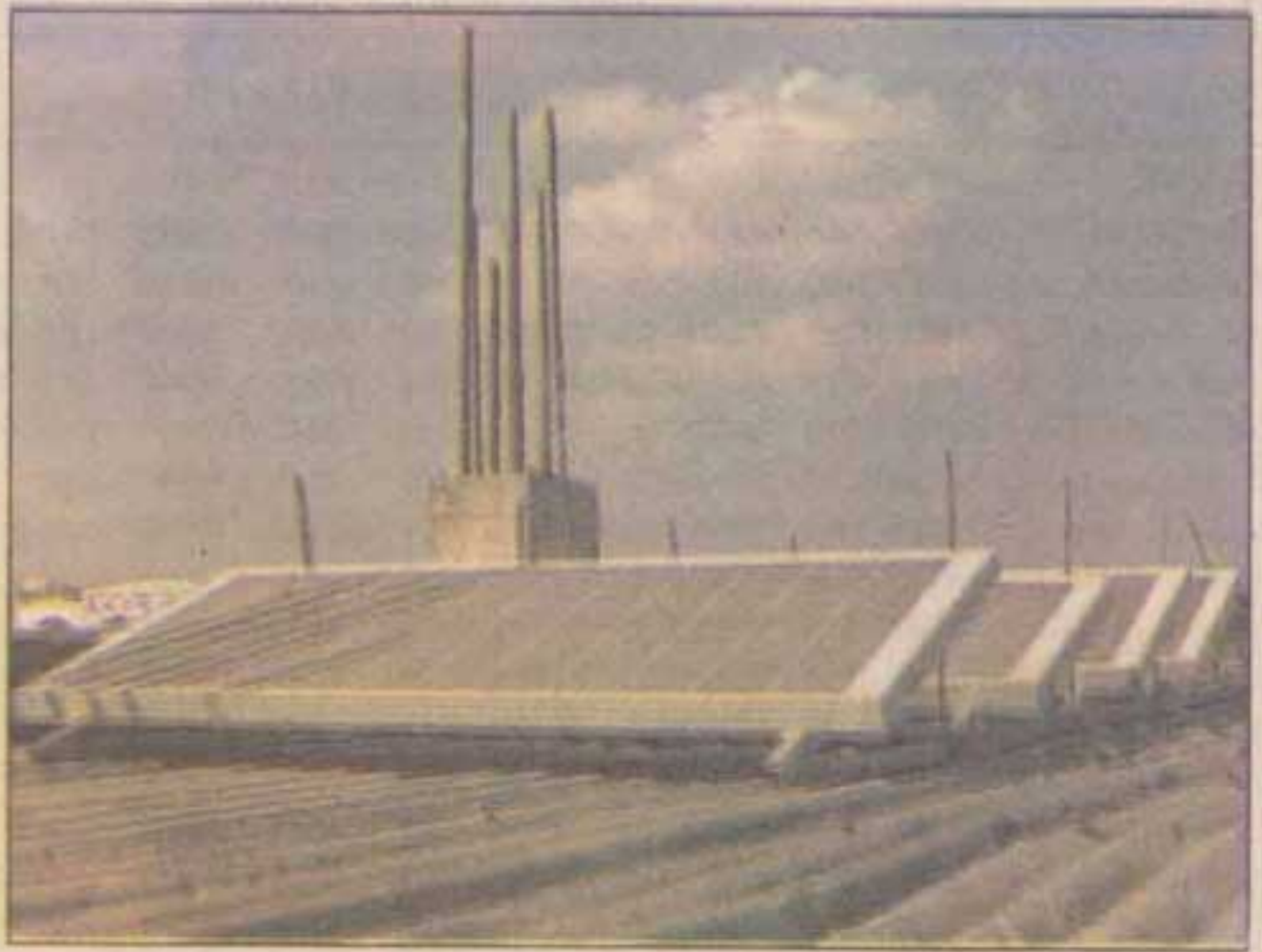
BRAC Bank has opted for green energy to run its offices for small and medium enterprises (SME), the bank officials said.

BRAC Bank has already installed solar panels in 22 SME Unit Offices across the country. SME Unit offices are located in remote areas to provide finance support to entrepreneurs at grassroots level. Solar panels will be installed in all 421 SME Unit Offices by end of 2011. This will help bank officials to overcome power disruption and speed up loan processing and other banking services for SME customers.

Solar panel in each SME offices will support one computer, two fans and two energy saving lights, enough to provide uninterrupted service to customers. Installation of solar system in each office requires initial investment of Tk. 120,000. Other than battery no future cost is required to run solar system. This is cost effective as each office will now save at least Tk. 600 a month on utility bills.

This shows BRAC Bank's strong commitment to environment. BRAC Bank has set an example in green banking that others in the industry can follow to cut cost and do good for mother nature.

Mr. Syed Mahbubur Rahman, Managing Director



& CEO of BRAC Bank Limited, said, "As a Bangladeshi bank BRAC Bank operates under a 'Triple Bottom Line' agenda - People, Planet and Profit. With this philosophy, BRAC Bank serves people and planet side by side with business. We are financing in renewable energy projects and installing solar panels in own offices as part of our commitment to green energy for the sake of environment. Solar panel-equipped SME offices will be able to provide uninterrupted services to customers and help environment with renewable energy. We will continue our effort for new milestone in green banking."

SME offices which are already using solar power are located in: Tongi, Siddirganj, Khepupara, Bancharampur, Companyganj, Bhairab

Bazar, Munshiganj, Sreenagar, Trishal, Ramganj, Baraiarhat, Madam Bibirhat, Takerhat, Jessore, Navaron, Daulatpur, Sheikhpara, Kurigram, Lalmonirhat, Borolekha, Kumarkhali and Potnitola. As a private commercial bank specialized in SME financing, BRAC Bank runs its SME offices in rural and semi urban areas covering the whole country. With solar panel installed, BRAC Bank is now more equipped to provide swift service to small entrepreneurs.

As per Bangladesh Bank guidelines, BRAC Bank has set up a 'Renewable Energy Desk' in Head Office which is overseeing finances in the sector. BRAC Bank finances in solar panel, ETP, light engineering sectors under refinancing scheme of Bangladesh Bank.