





#### News:

##### **MFS accounts can't have more than Tk 3 lakh from 2018**

Mobile financial services (MFS) customers can have at most Tk 3 lakh in balance in their accounts from 2018 -- a development that is set to come as a blow for the users of the platform. Previously, there was no limit to how much the MFS accounts could have on them at any given time. The latest central bank move comes as part of its efforts to bring discipline to the alternative banking channel. Earlier in January, the central bank lowered the ceiling for mobile banking transactions, citing that the facility was being abused by "some vested quarters". The central bank set a deposit ceiling of Tk 15,000 per day and Tk 10,000 for withdrawals. The previous daily ceiling was Tk 25,000 both for deposits and withdrawals. Bangladesh Bank also banned the registration of more than one MFS account to a single national identity card. If the balance on MFS account is now more than Tk 3 lakh, it has to be brought down before December 31, according to a notice from the BB yesterday. The account holders can transfer the balance above Tk 3 lakh to the bank accounts linked with the MFS account, the notice added. "The ceiling was fixed to ward off money laundering and fraud risks," said Subhankar Saha, executive director of the Bangladesh Bank. At present, about Tk 2,500 crore is deposited in MFS accounts. As of September, the average daily transaction through mobile banking network was Tk 718.32 crore, down 30.81 percent from that in the previous month.

<http://www.thedailystar.net/business/mfs-accounts-cant-have-more-tk-3-lakh-2018-1487560>

##### **Internet business in pause mode**

It has been around 17 months that the government halted issuing and renewing internet service providers' licences, creating a lot of mishmash in the business. Some leading internet companies said they are losing a considerable amount of business as corporate offices are discontinuing contracts for this halt. A senior executive of a leading internet service provider (ISP) complained that a multinational company recently discontinued its agreement with them for the absence of a valid licence. He said they had fulfilled all renewal conditions and paid required fees and charges well ahead of the expiry of their five-year licence on October 22 last year. Bangladesh Telecommunication Regulatory Commission (BTRC) had also sent its renewal recommendation to the telecom division before the stipulated date. However, there was no response. An official at the telecom division said there were over 300 such licence renewal recommendations awaiting a decision at the telecom division. BTRC had also sent proposals to provide over 410 new licences, all of which were pending with the division, said the official. The telecom division in June last year decided to stop awarding and renewing licences to check the status of ISPs, said the official requesting anonymity, adding, "But that status quo has never been withdrawn." Another official reasoned that the government might be waiting to decide on suggestions to increase licence fees and impose revenue sharing rules. However, Sajeeb Wazed Joy, the prime minister's ICT affairs adviser, in a meeting two weeks back dismissed the suggestions and so the pending tasks may again be taken up, he added. Shahjahan Mahmood, chairman of the telecom regulatory commission, said the internet industry was now on a "pause mode". "We are observing the situation and found that nothing is moving, which is negatively impacting the industry," said Mahmood. He said they were trying to break out of the stagnant situation. He hoped that decisions would start coming within a month or two. The telecom act says the government has to give a decision in 180 days on receiving BTRC's recommendation to award a licence to a business. Even if the application is rejected, the business concerned has to be informed through BTRC within the stipulated timeframe.

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