Grant **No. 09**

**112 - Financial Institutions Division**

**Medium Term Expenditure**

(Taka in Thousands)

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Budget**  **2019-20** | **Projection** | |
| **2020-21** | **2021-22** |
| Operating Expenditure |  |  |  |
| Development Expenditure |  |  |  |
| **Total** |  |  |  |
|  | | | |
| Recurrent |  |  |  |
| Capital |  |  |  |
| Financial Asset |  |  |  |
| Liability |  |  |  |
| **Total** |  |  |  |

**1.0 Mission Statement and Major Functions**

**1.1 Mission Statement**

Developing inclusive financial market and improving service delivery system through strengthening legal and institutional framework.

**1.2 Major Functions**

* + 1. Enactment/formulation of policies, laws, rules and regulations related to Bank, Insurance, Capital market and other financial institutions;
    2. Work method, work environment and improvement of service;
    3. Development of financial markets and institutions through strengthening institutional structure;
    4. Co-ordination of the activities of regulatory authorities of financial sector;
    5. The overall Monitoring and Evaluation of the activities of state-owned banks and financial institutions;
    6. Expansion of Capital Market through introduction of new products and supply of securities having good fundamentals;
    7. To implement 'Bangabandhu Education Insurance', increase the rate of settlement of insurance claims and conduct training in insurance;
    8. Creating self-employment and reducing poverty through expansion of microcredit activities;

**2.0 Medium Term Strategic Objectives and Activities**

| **Medium Term Strategic Objectives** | **Activities** | **Implementing Departments/Agencies** |
| --- | --- | --- |
| **1** | **2** | **3** |
| 1. Strengthening of bank and financial institutions | * Formulation and amendment of laws, rules and regulations related to the Department / Agency under Financial Institutions Division | * Secretariat |
| 1. Increasing professionalism and financial inclusion in banks and non-bank financial institutions | * Increase participation of older people in the banking sector * Reduction of classified loan of state-owned commercial banks * Supervision of Agricultural loan sector * Supervision of SME Loan Disbursement * Expansion of mobile banking activities | * Bangladesh Bank |
| 1. Establishment of more effective capital market | * New investment growth in the capital market * Increase number of listed Companies in the capital market * Issuance of IPO/RPO/Right debt securities for capital withdraw * Nationwide financial literacy and training for investors | * Bangladesh Securities and Exchange Commission |
| * Training for investors in the capital market * Post Graduate Diploma and Certificate Course on Capital Market Program | * Bangladesh Institute of Capital Market |
| 1. Inclusive insurance and strengthen discipline in insurance sector | * Formulation of insurance related rules and regulations * Increase settlement of insurance claims * Increases public awareness on insurance | * Insurance Development and Regulatory Authority |
| * Training on insurance | * Bangladesh Insurance Academy |
| 1. Strengthening facilitation and expansion of well-regulated and effective micro-finance sector | * Increase disbursement and recovery of microcredit * Increase the number of beneficiaries of MIFs | * Micro- credit Regulatory Authority |

**3.0 Poverty Alleviation and Gender Reporting**

**3.1 Impact of Strategic Objectives on Poverty Reduction and Women's Advancement**

**3.1.1 Strengthening of bank and financial institutions:**

**Impact on Poverty Reduction:** It would be possible to bring larger segment of the population under the coverage of banking and non-banking financial institutions. As a result, their participation in economic activity would be ensured which would facilitate reduction of their poverty.

**Impact on Women’s Advancement:** Due to expansion of banking and non-banking sector**,** women entrepreneurs would be benefitted by having access to the banking services. As a result, new opportunities would be created for employment of women.

**3.1.2 Increasing professionalism and financial inclusion in banks and non-bank financial institutions**

**Impact on Poverty Reduction:** Large sector of people will come under banking sector and poverty alleviation will be ensured through participation of more people on economic activities.

**Impact on Women’s Advancement:** With expansion of banking sectorwomen entrepreneurs will get access to more and more banking services and that will result, new increased employment.

**3.1.3 Establishment of more effective capital market**

**Impact on Poverty Reduction:** A strong capital market would facilitate establishment of new industries in the country. Employment opportunities would be created in those industries resulting in reduction of poverty.

**Impact on Women’s Advancement:** The process of industrialization would be accelerated if capital market becomes more effective. As a result, more employment opportunities for women would be created.

**3.1.4 Inclusive insurance and strengthen discipline in insurance sector**

**Impact on Poverty Reduction:** Poverty reduction would be possible through economic growth and creation of employment opportunities due to the expansion of insurance industry.

**Impact on Women’s Advancement:** Poverty of women would be reduced following creation of more employment opportunities for women if coverage of insurance industry is expanded.

**3.1.5 Strengthening facilitation and expansion of well-regulated and effective micro-finance sector**

**Impact on Poverty Reduction:** Poverty reduction would be expedited at the grass-roots level by providing micro-finance and training on the related activity for generating different types of entrepreneur and self-employment.

**Impact on Women’s Advancement:** Provision of technical and vocational training, and promoting income generating activities would contribute to the socio-economic development of women.

**3.2 Poverty Reduction and Women’s Advancement Related Spending**

(Taka in Thousands)

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Budget**  **2019-20** | **Projection** | |
| **2020-21** | **2021-22** |
| Poverty Reduction |  |  |  |
| Gender |  |  |  |

**4.1 Priority Spending Areas/Schemes**

| **Priority Spending Areas/Schemes** | **Related Strategic Objectives** |
| --- | --- |
| 1. **Banking and financial sector reform**   Required assistance is being extended to on-going reforms in the areas of loan portfolio management, internal audit, accounts, risk management, human resource development, fund management, branch management and automation process in the banks. Through these activities, efficiency, transparency and accountability in the banking sector will be ensured. So, this area has been given as the top priority. In addition to these initiatives have been taken to increase financial inclusion through the activities like disbursement of agricultural loan, agent/mobile banking and school banking. With a view to taking forward the agenda of financial sector reforms the boards of state-owned banks have been reconstructed. Capitalization and re-capitalization programs have been taken for state-owned banks and financial institutions as per the demand of time. Major reforms are amendment of Bank Company Act, limiting the number of shares held with the commercial banks in the share market, execution of the Annual Perfomence Agrement (APA) with the banks and amendment of MOU between Bangladesh Bank and state owned commercial banks. | * Strengthening the institutional structure |
| 1. **Increasing professionalism and financial inclusion in banks and non-bank financial institutions**   In the mainstream of institutional activities of banking and financial sector, the initiative to strengthen the social responsibility was strengthened. As part of financial inclusion, poor farmers were given the opportunity to open bank**.** In this process, the distribution of money of different social security programs of the government, helpless freedom fighters, small life insurers, unemployed youths, cleaners, garment workers, and even working street children can also open bank accounts.In the meantime, 97 million farmers including 1 crore 33 lakh ordinary people can take new banking accounting services. One of the most important ways to accelerate financial inclusion is 'school banking'. It has a huge response among students and parents. In the last four years, 3,66,000 school students in 48 banks opened bank accounts. Bank of Bangladesh has formulated Agent Banking Policy to take steps to increase the financial inclusion process. Through agents, banks will be able to transfer some of their banking services, such as foreign remittance, with a small amount of money deposited and withdrawn, distribution of bank accounts opening papers, and distribution of small size loans, etc. to the locality of remote areas. In addition, various activities and action plans have been taken to increase the collection of classified loans. | * Professionalism and financial inclusion in financial institutions |
| **3. Establishment of more effective capital market**  Initiatives have been taken for establishing legal framework to protect the interests of the investors vis-a-vis stock brokers and sub-brokers, share transferring agents, issue bankers, merchant bankers, issue registrars and managers, underwriters, portfolio managers, investment advisors in the capital market and for effective coordination with other organizations related to the capital market. In order to develop efficient human resources in this sector, the government has established Bangladesh Institute of Capital Market. Initiatives have been taken for modernization and expansion of this institution for building a developed and quality training system with a view to creating skilled human recourses for capital market. Meanwhile, in order to strengthen the capital market regulator, manpower and other instruments of Bangladesh Securities and Exchange Commission have been increased. The refinancing program is going on to help small investors who are affected in stock markets. Considering the importance of this sector the insurance industry has been included as a 3rdpriority area. | * Increasing the efficiency of the capital market. |
| 1. **Inclusion of the insurance sector and increasing widespread public awareness about insurance**   Various initiatives have been taken like supervision of the insurance business, insurance policy holders and beneficiaries and for the development and management of the insurance industry. The Insurance Development and Regulatory Authority (IDRA) manages its activities under Insurance Development and Regulatory Authority Act, 2010.Initiatives have been taken for building confidence of the people on insurance through implementing reform programs and increasing use of ICT. For the purpose of making professional manpower in insurance sector Bangladesh Insurance Academy is providing regular training for those who are involved in the profession. To increase the quantity and quality of training and to build this institution as an international standard training institute some infrastructural and academic expansion activities have been taken. Considering the importance of this sector the insurance industry has been included as a 4th priority area. | * Establish inclusive insurance sector and strengthen discipline |
| 1. **Provide employment and financial support through entrepreneurial creation**   A large number of small entrepreneurs and employment opportunities will be created in remote areas of the country through investment in the agro-based industry and ICT sectors due to various activities undertaken by Microcredit Regulatory Authority (MRA), Palli Karma Shahayak Foundation (PKSF), Social Development Foundation (SDF), Bangladesh NGO Foundation (BNF), Bangladesh Municipal Development Fund (BMDF), Swanirvar Bangladesh, Equity Entrepreneurship Fund (EEF) and Small Enterprise Fund (SEF). Social and infrastructure facilities will be created under these Schemes. Ultra-poor, particularly the young women will be given priority. Microcredit has therefore been identified as the 5th priority area | * Strengthening facilitation and expansion of well-regulated and effective micro-finance sector |

**4.2 Medium Term Expenditure Estimates and Projection (2019-20 to 2021-22)**

**4.2.1 Expenditure by Department/Agencies/Institutional Units**

(Taka in Thousands)

| **Description** | **Budget** | **Revised** | **Budget**  **2019-20** | **Projection** | |
| --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2020-21** | **2021-22** |
|  |  |  |  |  |  |

**4.2.2 Expenditure by Economic Group Code**

(Taka in Thousands)

| **Economic**  **Group** | **Description** | **Budget** | **Revised** | **Budget**  **2019-20** | **Projection** | |
| --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2020-21** | **2021-22** |
|  |  |  |  |  |  |  |

**5.0 Key Performance Indicators (KPIs)**

| **Indicator** | **Related Strategic Objectives** | **Unit** | **Revised**  **Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **1** | **2** |
| 1. Increasing financial inclusion in banking sector   (Rate of participation of adult people) | 2 | % | 82 | 84 | 85 | 85 | 86 | 87 | 88 |
| 1. Classified loans rate of State owned commercial banks | 2 | % | 24.5 | 32 | 30 | 30 | 28 | 26 | 25 |
| 1. Increasing the percentage of Companies listed in capital market | 3 | % | 4.75 | 4.5 | 4.75 | 4.75 | 5 | 5.25 | 5.5 |
| 1. Increasing the percentage of insurance policy subscribers | 4 | % | 4.25 | 1.15 | 3 | 3 | 3.5 | 4 | 4.5 |
| 1. Increasing the percentage of savings of MFI members | 5 | % | 9 | 8 | 12 | 12 | 14 | 15 | 16 |

**6.0 Recent Achievements, Activities, Output Indicators, Targets and Expenditure Estimates of the Departments/Agencies**

**6.1 Secretariat**

**6.1.1 Recent Achievements:** With a view to improving the quality of the banking sector, activities like formulation of human resource guidelines and automation have been undertaken for state-owned commercial banks. Existing manpower shortage in the banks has been solved, new posts have been created at the senior management level and experienced persons have been appointed in the board of directors. Efforts have been taken to increase financial inclusion through agricultural credit distribution, agent/mobile banking, and school banking activities. In order to increase the inclusion and integrity of the insurance sector, 1 rules/regulations have already been issued under insurance law at financial year 2019-20. About 13,576 officers/employees of insurance sector were provided training. 4 rules/regulations have been issued to increase the effectiveness of the capital market. In the capital market, 10,518 investors were provided training, countrywide Financial Literacy Program has been launched. The number of MFI beneficiaries has been increased to 31 million for the expansion and management of well-coordinated micro-credit programs. Besides, the mandatory strategic objectives set by the cabinet division have been implemented 100%.

**6.1.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Formulation and amendment of laws, rules and regulations related to the Department / Agency under Financial Institutions Division | Prepared and amended law/rules/ policies | 1 | Number | 4 | 5 | 6 | 6 | 5 | 5 | 5 |

**6.1.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.2 Bangladesh Bank (BB)**

**6.2.1 Recent Achievements:** Bangladesh Bank has taken steps to disburse more loans to agriculture and small and medium enterprises. Bangladesh Bank has recently formulated a strategic plan to achieve some of the major objectives.During the fiscal year 2018-19, the growth of total domestic debt was 12.28 percent. It may be mentioned that during the same period, the growth of credit in the private sector was 11.32 percent. Due to the decline in loan interest rates in the first half of the current financial year, the range of interest rates has come down from 4.15 per cent in June 2019 to 3.92 per cent at the end of October 2019. The average weighted interest rate differential for loans and deposits in all sectors (excluding credit cards and consumer loans) was 4.34 percent at the end of January 2016, against the target of reducing the interest rate gap below 5 percent in the monetary policy in the second half of FY 2017-18. In February 2016, Bangladesh Bank launched a new long term rehabilitation facility called “GTF” (Green Transformation Fund) worth USD 200 million. The fund disbursed USD 23.58 million in FY 2019-20 (up to December 2019). Banks and financial institutions have provided a total of Tk. 105.25 billion in eco-friendly financing in FY 2018-19.

**6.2.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Increase participation of adult people in banking sector | All kinds of bank accounts | 2 | Number (crore)  (cumulative) | 9.90 | 10.03 | 10.29 | 10.29 | 10.67 | 11.06 | 11.50 |
| 1. Reduction of classified loan of state-owned commercial banks | Classified loan | 2 | Crore TK | 53879 | 53745 | 45000 | 45000 | 42000 | 40000 | 39000 |
| 1. Supervision of Agricultural loan sector | [Distributed loan | 2 | Thousand Crore TK | 21.80 | 23.62 | 24.12 | 24.12 | 25.01 | 27.01 | 27.50 |
| 1. Supervision of SME Loan Disbursement | Distributed loan | 2 | Thousand Crore TK | 164 | 162 | 163 | 164 | 165 | 166 | 167 |
| 1. Expansion of mobile banking activities | Yearly Transaction | 2 | Thousand Crore TK | 300 | 401 | 435 | 435 | 440 | 445 | 450 |

**6.2.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.3 Bangladesh Securities and Exchange Commission (BSEC)**

**6.3.1 Recent Achievements:** In the last three financial years from 2016-2017 to 2018-19, a total of TK. 76,190.40 crore has been approved by the Commission to raise capital by different issuers and instruments to invest in the capital market; among those, through initial public offering (IPO) of 28 companies, rights issue of 7 companies, debenture and bond issue of 62 companies, Equity share issues of 511 companies, increase of capital of 348 private and 225 public limited companies. Additionally, in this same timeframe, a total of TK. 1,405.72 crore has been raised to invest in the capital market by 31 open-end mutual funds and 6 close-end mutual funds. The aforesaid raising of capital by different issuers and also raising of fund by different mutual funds are contributing in industrialization and creation of employment as well as overall economic development of the country. To keep effective contribution towards increased supply of good securities, the Commission has provided registration certificates to 4 stock brokers, 10 stock dealers, 5 asset managers, 22 trustee for debt securities, 5 depository participants, 4 trustees and 4 fund managers, 2 merchant bankers and 1 custodian of mutual fund in FY 2018-19. Significant and massive reform initiatives have been taken; among others, enhancing efficiency and strengthening the role of the Commission, demutualization of the stock exchanges, establishment of the special tribunal for the capital market, reform of capital market related laws, making of new rules and regulations and elevating the country’s reputation in international arena, etc. The Corporate Governance Code,2018; Bangladesh Securities and Exchange Commission (Short-Sale) Rules, 2019; Bangladesh Securities and Exchange Commission (Exchange Traded Derivatives) Rules, 2019; Bangladesh Securities and Exchange Commission (Investment Sukuk) Rules, 2019;  Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules, 2019 have already been made in recent time. As on June, 2019, number of listed securities in the Stock Exchanges stood at 584 including 317 listed companies.

**6.3.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. New investment growth in the capital market | Amount of new investment | 3 | Crore TK | 4300 | 13320 | 4450 | 4450 | 4500 | 4500 | 4500 |
| 1. Increase number of listed Companies in the capital market | Enlisted Companies | 3 | Number | 305 | 317 | 318 | 318 | 319 | 320 | 321 |
| 1. Issuance of IPO/RPO/Right debt securities for capital withdraw | [IPO/RPO/Right debt Securities issued | 3 | Number | 12 | 33 | 12 | 12 | 12 | 15 | 15 |
| 1. Nationwide financial literacy and training for investors | Participants in the program | 3 | Number | 7000 | 10518 | 8000 | 8000 | 9000 | 9000 | 9000 |

**6.3.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.4 Insurance Development and Regulatory Authority (IDRA)**

**6.4.1 Recent Achievements:** There are 48 non-life and 32 life insurance companies operating in the country under the supervision of Insurance Development and Regulatory Authority. Authorities have overseen activities to ensure transparency and accountability in the insurance industry. From 2017-2018 financial year to 2018-2019 financial year, the Insurance Development and Regulatory Authority has published 9 rules and 14 regulations in the form of gazette under the Insurance Act. Conducted 6 (six) seminars / workshops on insurance in last 3 (three) financial years. In the last 3 (three) financial years, 82 students have been awarded BIA Diploma Degree in Life and Non-Life Insurance. Admission of 56 students in the ACII course from the financial year 2017-2018 to the financial year 2018-2019 and the participation of 56 students has ensured by the academy. The authority arranges demand based insurance training for insurance companies in Bangladesh

**6.4.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Insurance related rules and regulations formulate | Gadget published | 4 | Number | 5 | 4 | 4 | 3 | 2 | 2 | 2 |
| 1. Increase the rate of insurance claims settlement | Claim settlement rate | 4 | % | 76 | 77.16 | 77 | 79 | 80 | 81 | 82 |
| 1. Increasing awareness on insurance | [Arranged Workshop/ Seminar] | 4 | Number | 7 | 12 | 10 | 10 | 10 | 10 | 10 |

**6.4.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.5 Microcredit Regulatory Authority**

**6.5.1 Recent Achievements:** Microcredit Regulatory Authority (MRA) has provided certificates to 876 institutions so far and cancelled/withdrawn license of 118 institutions because of failed to comply with the acts and rules. National database center has already been established to collect information of microcredit sector across countrywide. Digital Microfinance Access Point in Bangladesh is operational now. Establishment of MF-CIB is under construction with financial support from DFID. Moreover to increase the efficiency of Microcredit sector 5160 employees from Microcredit organizations have participated in the training conducted by MRA.

**6.5.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2017-18** | | **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Disbursement and recovery of microcredit | Disbursed microcredit | 5 | Thousand Crore TK | 125000 | 140000 | 167500 | 190000 | 220000 | 225000 | 230000 |
| [Amount of recovery from recoverable microcredit | 5 | Thousand Crore TK | 130000 | 133000 | 161000 | 182500 | 212500 | 215000 | 220000 |
| 1. Increase of MFI beneficiaries | Number of beneficiaries | 5 | Number (Lakh) | 305 | 310 | 315 | 320 | 325 | 330 | 335 |

**6.5.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects:**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.6 Bangladesh Institute of Capital Market (BICM)**

**6.6.1 Recent Achievements:** Training has been provided to the officials of Bangladesh Securities and Exchange Commission (BSEC), Stock Exchange and Intermediary Institutions for achieving the excellence of theoretical and practical knowledge about capital market. Meanwhile, BICM has conducted different training Schemes including Investors Education Scheme, Certificate in securities’ laws in Bangladesh, Certificate in financial statement analysis, Certificate in international financial reporting standard, Enterprise network solutions for stock exchange members, Certificate in corporate governance and addressing fraudulence, abuse, market manipulation and insider trading, Certificate in investment analysis and securities valuation, Certificate in financial journalism, Technical Analysis, Capital Reaching and Investment in Primary Market and Post Graduate Diploma in Capital Market etc. So far 13,576 persons have been trained and 21 seminar/workshops have been organized. The Institute has already started a day-long program for newly graduated graduates interested in becoming a professional in the capital market along with the evening PGDCM program.

**6.6.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Trained for investors in the capital market | Trained investor / manpower | 3 | Number | 1400 | 1435 | 1450 | 1450 | 1500 | 1550 | 1600 |
| 1. Post Graduate Diploma and Certificate Course on Capital Market Program | Number Post graduate diploma Program | 3 | Number | 3 | 3 | 3 | 3 | 4 | 4 | 4 |
| Number of Certificate Program | 3 | Number | 18 | 18 | 20 | 20 | 22 | 24 | 26 |

**6.6.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |

**6.7 Bangladesh Insurance Academy**

**6.7.1 Recent Achievements:** From the financial year 2017-2018 to 2018-2019, 830 trainees have been trained through 96 training courses on insurance in Bangladesh Insurance Academy. It has organized 6 (six) seminars and workshops on insurance in the last 3 (three) financial years. In the last 3 (three) financial years from the academy, 62 students have obtained BIA diploma degree in life and non-life insurance. Through the academy, 57 students have been admitted in ACII course from 2017-2018 financial year to 2018-2019 financial year and 57 students have participated in the examination. The Academy arranges demand based insurance training for insurance companies in Bangladesh.

**6.7.2 Activities, Output Indicators and Targets**

| **Activities** | **Output Indicator** | **Related Strategic Objectives** | **Unit** | **Revised Target** | **Actual** | **Target** | **Revised Target** | **Medium Term Targets** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | | **2020-21** | **2021-22** | **2022-23** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** |
| 1. Training on insurance | Trained manpower | 4 | Number | 1100 | 1100 | 1200 | 1200 | 1300 | 1400 | 1500 |

**6.7.3 Medium Term Expenditure Estimates by Institutional Units, Schemes and Projects**

(Taka in Thousands)

| **Name of the Institutional Unit/Scheme/ Project** | **Related Activity** | **Actual**  **2017-18** | **Budget** | **Revised** | **Medium Term Expenditure Estimates** | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **2018-19** | | **2019-20** | **2020-21** | **2021-22** |
| **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|  |  |  |  |  |  |  |  |