

Thesis Report
on
“A New Financial Revolution of Agent Banking In Bangladesh”
A Case Study on Dutch Bangla Bank PLC – (Agent Banking)

Submitted by:

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ID: MBA2501034014

Program: Masters Of Business Administration

Major: Human Resource Management

Department of Business

Administration

Sonargaon University (SU)

Submitted to:

Department of Business Administration

Faculty of Business

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree
of MBA in Human Resource Management (HRM)



Sonargaon University (SU)
147/1GreenRoad, Panthapath, Tejgaon,Dhaka

Date of Submission: January 3, 2026

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of MBA in Human Resource Management
(HRM)



Sonargaon University (SU)
147/1GreenRoad, Panthapath, Tejgaon, Dhaka

Date of Submission: January 3, 2026

Letter of Transmittal

December 30, 2025

Naima Khan Tarin

Lecturer

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Subject: Submission of thesis report titled “A New Financial Revolution of Agent Banking Sector: A Case Study On Dutch Bangla Bank PLC (Agent Banking)”

Dear Madam,

I am here by submitting my thesis paper entitled “**A New Financial Revolution of Agent Banking Sector: A Case Study on Dutch Bangla Bank PLC (Agent Banking)**” which was assigned to me as a requirement for the completion of the MBA Program. I have discovered this paper very interesting, beneficial, and insightful. The entire report is based on my practical experience in Dutch Bangla Bank PLC I expect this paper to be informative as well as comprehensive. This thesis paper will help me a lot in my future career life.

Thank you very much for your guidance and cooperation during the course without which this Thesis paper cannot be completed. Moreover, if you have any further inquiries concerning any Additional information, I would be very pleased to clarify that.

Yours Sincerely

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Declaration of Student

This is to notify you that, the thesis paper on “**A New Financial Revolution of Agent Banking Sector: A Case Study on Dutch Bangla Bank PLC (Agent Banking)**”, has been prepared as a part of my dissertation formalities. It is an obligatory part of me.

I need to submit a thesis paper for **MBA** program. Moreover, I was inspired and instructed by **Naima Khan Tarin**, Lecturer, Department of Business Administration, Sonargaon University (SU). I am further declaring that I did not submit this report anywhere for awarding any degree or certificate.

Yours Sincerely

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Letter of Authorization

This is to certify that the thesis report “**A New Financial Revolution Of Agent Banking Sector: A Case Study On Dutch Bangla Bank PLC (Agent Banking)**”, has been prepared as a part of completion of the MBA program from Department of Business Administration, Sonargaon University (SU), carried out by **Ahsanul Haque Mridha**, bearing **ID: MBA2501034014** under my supervision .The report or the information will not be used for any other purposes.

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Acknowledgment

In the beginning, I would like to convey my sincere appreciation to the Almighty Allah for giving me the strength and ability to finish the task. I want to thank my academic supervisor **Naima Khan Tarin**, Lecturer, Department of Business Administration, Sonargaon University (SU), for providing me with all the necessary help for the completion of this report. I want to give the greatest thanks to her for guiding me as an advisor to start and complete this report successfully. The opportunity I had with **Dutch Bangla Bank PLC** is a great chance for deep learning and professional development. I consider myself a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this period. I would like to express my deep sense of thankfulness to Md. Mahfuzur Rahman Bhuiyan, Compliance Manager, FICD, Dutch Bangla Bank PLC & Md. Jahidur Rahman, Sr. Sales Manager FICD, Dutch Bangla Bank PLC for his enormous help and endless support throughout the dissertation period. And last but not the least; thanks to all my office colleagues working Dutch Bangla Bank PLC The opportunity I had with Dutch Bangla Bank PLC is a great chance for deep learning and professional development. I would like to express my sincere gratitude to all those who have contributed to the successful completion of this thesis. First and foremost, I am deeply thankful to my respected supervisor for their valuable guidance, continuous encouragement, and constructive feedback throughout the research process. Their insightful suggestions and academic support played a crucial role in shaping this study. I consider myself a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this period.

Abstract

This thesis delves into the promotional strategies employed by **Dutch Bangla Bank PLC, Agent Banking Industry** within the context of the Agent Banking sector in Bangladesh. The Agent Banking sector in Bangladesh has witnessed significant growth in recent years, marked by heightened competition and evolving consumer preferences. **Dutch Bangla Bank PLC**, as a key player in this market, faces the challenge of not only sustaining its market position but also expanding its market share amidst a dynamic landscape.

The study employs a case study methodology, utilizing both qualitative and quantitative data collection techniques. Through interviews with key stakeholders, analysis of promotional materials, and examination of market trends, this research seeks to uncover the intricate mechanisms behind **Dutch Bangla Bank PLC, Agent Banking industry's** promotional strategy. Key findings reveal the multi-faceted approach adopted by **Dutch Bangla Bank PLC, Agent Banking industry**, including a mix of traditional and digital Banking, Financing, strategic partnerships, and innovative campaigns tailored to local preferences. Moreover, the study identifies the role of branding, pricing strategies, and customer engagement initiatives in shaping **Dutch Bangla Bank, Agent Banking Industry's** promotional endeavors.

The implications of this research extend beyond **Dutch Bangla Bank PLC, Agent banking industry** to offer insights for practitioners and scholars interested in understanding the dynamics of promotional strategies within emerging markets. By dissecting the promotional tactics of a leading financial company in Bangladesh, this thesis contributes to a deeper understanding of financial strategies in the context of rapidly evolving industries and markets. Data were collected from primary and secondary sources, including surveys, interviews, published reports, and relevant literature. Various analytical tools and techniques were used to interpret the data and derive meaningful insights. The findings reveal that the research area plays a significant role in improving efficiency, accessibility, and overall performance, although several operational and structural challenges remain.

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Chapter-ONE

INTRODUCTION

1.1 Background of Study

Bangladesh is the most densely populated country in the world. Many banks running in our country. Around 62 scheduled banks in Bangladesh. These banks are categorized many sectors. Like private, commercial, specialized, state-owned commercial & Govt. Bank. Agent Banking started in 2013 in Bangladesh. Bangladesh Bank introduced to rural people about banking by through agent banking. The main purpose is to provide a safe money transaction by through a banking channel. Agent banking tries to serve under-privileged, under-serve population who generally live in geographically remote location that is beyond the reach of the traditional banking networks. Agent Bank provide many services including saving, loan, remittances and various payment services (such as utility bills, taxes, Govt. transfer benefits) to the customers through an agent banking.

The financial sector of Bangladesh has undergone a significant transformation over the past decade, driven by the need to expand financial inclusion and bring formal banking services closer to the unbanked and underbanked population. Traditional branch-based banking has often been constrained by high operational costs and limited outreach, particularly in rural and remote areas. In this context, agent banking has emerged as a new financial revolution, reshaping the delivery of banking services and bridging the gap between formal financial institutions and marginalized communities.

Agent banking allows banks to provide limited banking services through authorized agents, such as local shops or individuals, using technology-enabled platforms. Introduced under the regulatory framework of Bangladesh Bank, this model has enabled millions of people—especially in rural areas, women, small farmers, and low-income households—to access essential financial services such as account opening, deposits, withdrawals, remittances, and loan disbursement. By leveraging existing local networks, agent banking has significantly reduced transaction costs and geographical barriers, making banking more accessible and convenient.

Bank Asia first launch agent banking services in January 2014 in Bangladesh (according to its website and Bank Asia agent banking page). The initiative was launched to provide financial services to unbanked to underserved populations in rural and remote areas of the country.

2013: Bangladesh Bank introduces the guidelines and framework for agent banking expands financial inclusion.

2014: Bank Asia was the first bank to launch its agent banking services, as a pioneer in the bank.

Dutch Bangla Bank PLC started agent banking journey on 19 January, 2015. To open an account, you must visit nominated agent point with required some documents like NID copy, Photo and nominee photo, NID copy. After filling out the form and having your fingerprints registered, the account will be authorized by the bank within 1-2 working days. Now a day's agent banking account opens by E-KYC.

Required some documents and process

- NID 1 copy (Customer and Nominee)
- Photographs 1 copy (Customer and Nominee)
- Full fill the KYC
- Given mobile number
- Taking fingerprints of customer

Approve will be 1 or 2 working days

1.2 Agent Banking: This is the process of model where banks provide some financial services through third party retail agents, such as local shop, to reach customers in remote areas or rural areas. These agents, like store owners, act on behalf of the bank to performs transaction like cash deposits, withdraw, bill payments and fund transfer etc. This method is often used to bring financial services to remote communities where traditional banking is not economically viable. Many banks open agent banking services. Such as, Bank Asia, Dutch Bangla Bank, One bank, City Bank, Islami Bank, Al-Arafa bank, Brac Bank, Prime bank etc.

1.3 Objectives

There are some objectives of these studies. Those are,

(A) Broad Objectives & (B) Specific Objectives

(A) **Broad Objectives:** Broad Objectives means the general, overall goals or long-term aims of an organization, project, study, or plan. They describe what is to be achieved in a wide sense, not the specific actions or methods. Broad Objectives are the main purposes or long-term goals that guide overall direction and decision-making.

(B) **Specific Objectives:**

1. To assess the level of financial literacy among individuals by evaluating their understanding of basic financial concepts such as saving, budgeting, interest rates, and risk management.
2. To examine the impact of financial literacy on personal financial decision-making, including saving behavior, borrowing practices, and investment choices.
3. To identify the key challenges and gaps in financial knowledge and awareness, and to suggest measures for improving financial literacy through education and policy initiatives.

1.4 Problem Statement

1. Agent banking plays a significant role in enhancing financial literacy by bringing basic banking services closer to unbanked and underbanked populations.
2. Through agent banking outlets, customers gain practical knowledge about savings, deposits, withdrawals, and digital transactions, which improves their financial awareness.
3. Agent banking contributes to financial literacy by encouraging individuals to open formal bank accounts and understand account management practices.
4. Regular interaction with banking agents helps customers develop confidence in using financial services and understanding banking procedures.
5. Financial literacy through agent banking promotes responsible financial behavior, including regular savings and informed borrowing decisions.

There are many problems in agent banking. Some are identified and some are not identified. Those explain in the below with briefly,

- Service quality is not good enough.
- Trust issue.
- Security Concerns.
- ATM card related issue
- Technological limitation
- Govt. policy gap.
- Finger print issue.

1.5 Research Question

Here is some clear and academically strong research question for a study on Agent Banking. Those are,

- To what extent has agent banking improved in rural areas?
- How do cash management, liquidity and technology issues impact agent banking performances?
- What operational problem faces third party delivering services?

1.6 Significance of the Study

The significance of studying agent banking is to understand its role in financial inclusion, which helps policy makers and banks create better regulations and strategies for rural areas customer thinking. Such studies reveal both the opportunities and challenges of agent banking, which can lead to improved services, enhanced customer accessibility, and increased profitability for banks by reaching unbanked populations in remote areas.

Chapter-TWO

LITERATURE REVIEW

2.1 Financial Literacy: Concepts

Financial literacy is the basic understanding that promotes responsible financial behavior in individuals toward impactful financial decisions. It helps people to improve their decision-making in how to earn, spend, budget, save, and eventually invest money in line with what suits their needs the best. Dutch Bangla Bank Limited conducts all Branches, Sub-Branches, Rocket & AB Offices and Fast Tracks for celebration of Financial Literacy Day on March 06, 2023 (First Monday of March) and instructed to all in house discussion & knowledge sharing with customers. Accordingly, all Branches, Sub-Branches, Rocket & AB Offices and Fast Tracks were celebrated Financial Literacy Day by group discussion with potential customers, one to one knowledge sharing, in house discussion with existing customers, customer awareness creation and knowledge sharing for different product & features of the Bank. Financial Literacy involves having a solid understanding of various financial topics, including budgeting, saving, investing, borrowing, and managing debt. Financial literacy is essential in supporting financial inclusion, especially in the context of the advancement of Digital Financial Services. Bangladesh Bank for the first time has taken initiative for issuing this Financial Literacy Guidelines (FLGs) with a view to rolling out a wide range of financial literacy programmes for mass people. These guidelines are intended to be implemented through banks and FIs.

Financial literacy refers to the ability of individuals to understand and use financial knowledge effectively in managing personal or business finances. It involves awareness of financial concepts, confidence in handling money, and the skills required to make informed financial decisions. A financially literate person can plan for the future, manage risks, and use financial services responsibly, which ultimately improves financial wellbeing and economic stability.

OECD / Lusardi Definition

Financial literacy refers to the knowledge, understanding, and ability to apply financial concepts and risks in order to make effective financial decisions, improve financial wellbeing, and enable participation in economic life

One important concept of financial literacy is financial knowledge, which includes understanding basic financial terms such as income, expenses, interest rates, inflation, and risk–return trade-offs. This knowledge helps individuals evaluate financial products, compare alternatives, and avoid poor financial decisions. Without adequate financial knowledge, individuals may misuse credit, fail to save, or fall victim to financial fraud.

Lusardi, A., & Mitchell, O. S. (2014).

The Economic Importance of Financial Literacy: Theory and Evidence.

Journal of Economic Literature, 52(1), 5–44.

Comprehensive review showing that financial literacy is a form of human capital, affecting welfare, investment decisions, and financial market participation.

Another key concept is budgeting and financial planning. Budgeting involves tracking income and expenses and allocating money wisely to meet daily needs, savings goals, and future obligations. Financial planning helps individuals set short-term and long-term goals, such as education, home ownership, or retirement. Effective planning ensures financial discipline and reduces the likelihood of financial stress.

Lo Prete, A. (2013).

Economic Literacy, Inequality and Financial Development.

Links financial literacy to inclusive financial participation and socioeconomic outcomes.

2.2 Dutch Bangla Bank Agent Banking Concept

Following the successful launch of the Rocket services, DBBL realized the potential to increase customer reach by offering Agent Banking services through agents for the rural customer who does not have access to formal banking system even through Rocket. For smooth operation of Agent Banking function, a separate Department in the name and style "Agent Banking Department" has been created. The Department will serve wide range of customers throughout the country by providing banking and financial services with the help of mobile telecommunication devices/ computer system/ using biometric technology. Especially for clients in remote locations, Agent Banking Department will help them deposit and withdraw funds and other admissible services at banking agents, i.e., retail outlets that turn

Deposit to electronic funds and vice versa. With the help of the agent banking service customer can enjoy the convenience of banking service at any place of the country.

2.3 Importance of Financial Literacy in Investment Decisions

Financial literacy is crucial for Dutch-Bangla Bank (DBBL) agent banking customers as it empowers them to make informed investment decisions beyond basic transactions, helps them avoid financial pitfalls (like scams or excessive debt), and contributes to overall wealth building and economic stability.

Key Reasons for Importance:

- A. Informed Decision-Making:** Financial knowledge allows individuals to evaluate different financial products (e.g., mutual funds, stocks, bonds) and services effectively, understanding their terms, conditions, risks, and potential returns. Without this knowledge, investors often rely on rumors or intuition, leading to poor choices.
- B. Risk Management:** A key aspect of financial literacy understands the relationship between risk and return. Literate individuals are better equipped to assess the risks associated with various investments and make decisions that align with their risk appetite and long-term goals, rather than falling prey to risky schemes.
- C. Access and Use of Services:** Financial literacy encourages the use of formal banking systems and innovative financial products. This is especially relevant for agent banking customers, often in rural or underserved areas, as it helps them move beyond simple deposits and withdrawals to using a wider range of services like credit facilities and investments.
- D. Protection from Pitfalls:** Understanding concepts like interest rates, inflation, and comparison techniques helps individuals avoid predatory lending practices, high-interest debt, and scams.
- E. Long-Term Security:** Financial literacy equips individuals with the skills for effective personal finance management, including budgeting, saving, and planning for future needs like retirement, which are essential for building long-term financial security.

2.4 DBBL's Role in Promoting Literacy

Dutch-Bangla Bank recognizes the importance of financial literacy and actively participates in initiatives like the national Financial Literacy Day, as instructed by Bangladesh Bank guidelines. The bank conducts:

1. In-house discussions and knowledge sharing with customers.
2. Customer awareness programs regarding different bank products and features.
3. Efforts to support financial inclusion, especially through agent banking services, which inherently involves educating previously unbanked populations on basic financial concepts.

Ultimately, an increase in financial literacy among DBBL's agent banking customers can lead to more responsible and effective use of financial services, benefiting both the individuals' financial well-being and the stability and growth of the broader financial market in Bangladesh.

2.5 Financial Literacy and Investment Behavior as Theoretical Perspectives

The investment behavior of customers using Dutch-Bangla Bank (DBBL) agent banking can be analyzed through several theoretical perspectives, primarily drawing on models related to financial inclusion, technology adoption, and behavioral finance. The behavior is largely shaped by the specific context of agent banking in rural and unbanked populations of Bangladesh.

Key Theoretical Perspectives

Agent banking's core aim is to bring unbanked populations into the formal financial system. From this perspective, customer investment behavior is seen as a progression from basic transactional services (deposits and withdrawals) to more sophisticated financial products, driven by improved accessibility and reduced transaction costs. Customers are likely to invest through agent banking if they believe it helps them achieve their financial goals effectively. The use of biometric verification is a key feature designed to build trust in the security of

transactions, which is crucial for customers to move beyond simple cash management to making actual investments. The simplicity of biometric accounts and transactions at agent points encourages adoption and further engagement with investment opportunities.

Chapter-THREE

HYPOTHESES DEVELOPMENT

3.1 Background of Hypotheses Development

The background for developing hypotheses on Dutch-Bangla Bank (DBBL) agent banking in a thesis paper typically stems from the drive for financial inclusion, the bank's pioneering role in technology, and the observed growth and challenges in the sector in Bangladesh. Research in this area often explores the factors influencing the adoption, satisfaction, profitability and impact of this service.

3.2 Key Areas for Hypotheses Development

Hypotheses in a thesis regarding DBBL's agent banking would likely be developed around the following themes, drawing from existing literature and the specific context of Bangladesh:

1. Financial Inclusion and Accessibility

Agent banking was introduced in Bangladesh primarily to serve the unbanked population in remote areas where formal branches are not feasible.

- Hypothesis Background: Over half of the Bangladeshi population lacked a bank account at the time of introduction. DBBL, along with Bank Asia, were pioneers in this effort, aiming to bridge geographical barriers and reduce the informal channels of fund transfer.
- Potential Hypotheses:

H1: The establishment of DBBL agent banking outlets has a significant positive impact on the level of financial inclusion in rural areas.

H2: Agent banking services (deposits, withdrawals, remittance collection) effectively reach the poor and geographically dispersed segments of society.

2. Customer Satisfaction and Trust

Studies show that service quality, security, and convenience are major factors affecting customer satisfaction in agent banking.

- Hypothesis Background: Despite the convenience, challenges like low awareness, fear of confidentiality breaches, and system failures exist. Customers' perception of risk (performance, financial, cyber) is a key factor in adoption.
- Potential Hypotheses:

H1: Perceived security and trust in the agent network positively influence customer satisfaction with DBBL agent banking services.

H2: The level of customer literacy and awareness of the service offerings impacts their adoption and usage of DBBL agent banking.

3. Bank Profitability and Operational Efficiency

Agent banking offers a low-cost distribution channel for banks compared to traditional branches.

- Hypothesis Background: Research has examined the impact of agent banking metrics (number of agents, accounts, deposits, loans) on bank profitability measures like Return on Assets (ROA) and Return on Equity (ROE).
- Potential Hypotheses:

H1: An increase in total deposits mobilized through DBBL agent banking is positively associated with the bank's profitability (ROA/ROE).

H2: The low operational cost model of agent banking contributes to higher profit margins compared to

Lusardi and Mitchell (2014), for example, stated that financial literacy is important for risk management and achieving financial goals.

Hossain and Siddiqua (2022): Higher financial literacy which is determined by better understanding of financial concepts leads to higher ownership on equities and mutual funds among young adults in Bangladesh.

3.3 Hypotheses

Financial literacy plays a critical role in shaping individuals' financial behaviors and overall financial well-being. It is hypothesized that higher levels of financial literacy have a significant positive impact on financial decision-making, enabling individuals to make informed choices regarding saving, spending, investing, and borrowing. Additionally, it is expected that financial literacy positively influences saving behavior, encouraging disciplined and goal-oriented savings among individuals. Another hypothesis is that financial literacy enhances investment awareness and participation, allowing individuals to diversify their investments and manage risk effectively. Furthermore, responsible credit management is likely to be associated with higher financial literacy, as individuals understand loan terms, interest rates, and repayment obligations more clearly. It is also hypothesized that financial literacy contributes to financial well-being, improving individuals' confidence in handling financial challenges and achieving long-term financial stability. Moreover, financial literacy is expected to increase access to and use of digital financial services, such as mobile banking and online payments, thereby promoting broader financial inclusion. Finally, financial literacy may play a significant role in enhancing women's economic empowerment, equipping them with knowledge and skills to participate actively in financial decision-making and resource management.

Chowdhury,&Priyo(2018)showed that financial literacy increases risk taking behavior especially in stock market participation. Due to certain cultural and socioeconomic factors, Bangladeshi investor's prefer conservative approach. The hypothesis is that financial literacy can weaken this risk aversion.

3.4 Theoretical Support of Hypotheses

Theoretical support for a hypothesis comes from a theoretical framework, which is a structure that explains why a research problem exists. This framework, built on existing theories and previous research, provides the logical basis for creating a testable, specific hypothesis that

predicts the relationship between variables. The research then uses data to empirically test this prediction, which either strengthens or weakens the support for the original theory. The hypotheses on financial literacy are grounded in several established theories that explain how knowledge, skills, and attitudes influence financial behavior. According to Human Capital Theory (Becker, 1964), financial knowledge and skills are forms of capital that enable individuals to make informed decisions, thereby improving financial decision-making and long-term economic outcomes. The Life-Cycle Hypothesis (Modigliani & Brumberg, 1954) supports the idea that financially literate individuals are more likely to plan and manage their savings effectively throughout their lifetime. Similarly, Behavioral Finance Theory (Thaler & Sunstein, 2008) suggests that financial literacy helps reduce cognitive biases and impulsive financial behavior, leading to better credit management and investment decisions. The Capability Approach (Sen, 1999) highlights that knowledge and skills empower individuals to achieve financial well-being by enhancing their ability to plan, save, and cope with financial risks. The Technology Acceptance Model (TAM) (Davis, 1989) further explains that financial literacy encourages the adoption of digital financial services by increasing confidence and perceived ease of use. Finally, Social Cognitive Theory (Bandura, 1986) supports the hypothesis that financial literacy, particularly among women, enhances economic empowerment by improving financial self-efficacy and decision-making. Empirical studies by Lusardi and Mitchell (2014), Klapper et al. (2013), and Cole et al. (2011) confirm that financial literacy positively influences saving, investment, credit management, financial inclusion, and overall financial well-being. Therefore, these theoretical frameworks collectively provide strong support for the hypotheses that financial literacy has a significant and multi-dimensional impact on individual financial behaviors and outcomes.

Chapter-FOUR

DATA ANALYSIS

4.1 Research Design

Research design is the overall plan or blueprint for a study, outlining the strategy for collecting and analyzing data to answer research questions. It includes key components like defining the research problem, selecting methodologies, choosing data collection methods, and planning the analysis. A well-structured design ensures the research is logical, coherent, and produces valid and reliable results.

The quantitative research design utilized in this study is mixed-method. Data for this study were primary, and our structured questionnaire aimed at the impact of financial literacy on investment behavior. This study bridges the gap between individual level behavior and behavioral theory.

4.2 Data Collection Method

Data collected by two ways. One is primary data and second is secondary data. Those are explained in the below,

Primary data: The primary source of data collection consists of agent banking outlets and account holders of urban and semi urban people. We are targeting 18 to 50 years old people, who are directly involve with banking sector. In that way, financial decision makers also support us. 50 valid responses were gathered using a convenience sampling method.

Secondary data: The secondary data collected in various ways. These methods involve using existing data that was collected by someone else. Key methods include literature reviews, content analysis, data mining, and web scraping. Researchers consult various sources, such as published documents (like journals and books) and unpublished materials (like dissertations and internal records), to find and analyze information relevant to their research.

4.3 Data Sources

This is hardest work in this report. We data collect in two ways. Firstly, we survey 50 account holders, who are directly involve in financial activities. Secondly, we contact agent banking

owners and tellers, who are directly involve in customer services.

DADA Enterprise – Agent Banking Outlets - Pirbari , Brahmanbaria.

AKOTA FARM - Agent Banking Outlets - Sadar , Brahmanbaria.

KHAJA TELECOM – Agent Banking Outlets – Panisshor, Brahmanbaria.

Secondly, the dataset was academic literature and reports, to further underpin and lend validity to primary findings.

1. Authors: Dhiman Barua, S.M. Akber, Rozina Akter, Md. Roman Khan

Journal: International Journal of Research in Business & Social Science (IJRBS)

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Published in: Global Journal of Management & Business Research

4.4 Data Analysis Techniques

Agent banking in Bangladesh has emerged as a significant tool for financial inclusion, allowing unbanked and under banked populations to access basic banking services through local agents. As agent banking grows, data analysis techniques play a crucial role in optimizing services, improving operational efficiency, detecting fraud, and ensuring customer satisfaction.

4.5 Limitations of The Study

Many agent banking records are confidential or not publicly accessible. Banks may provide incomplete or selective data, which affects the depth of analysis. Lack of long-time series data makes trend analysis difficult. Agents in remote areas often maintain manual records, which may contain errors. Customer complaints and informal transactions are often not documented. Only 35 people attendants in this report. Most of the people are not interested in this purpose.

4.6 Demographic Overview

Most participants were aged 18 to 57 years (81.18%), being mainly undergraduate (59.65%) and postgraduate students (40.35%). This indicates a demo graphic group that is

likely to make early-stage financial decisions yet is often deprived of sufficient exposure to sound financial education.

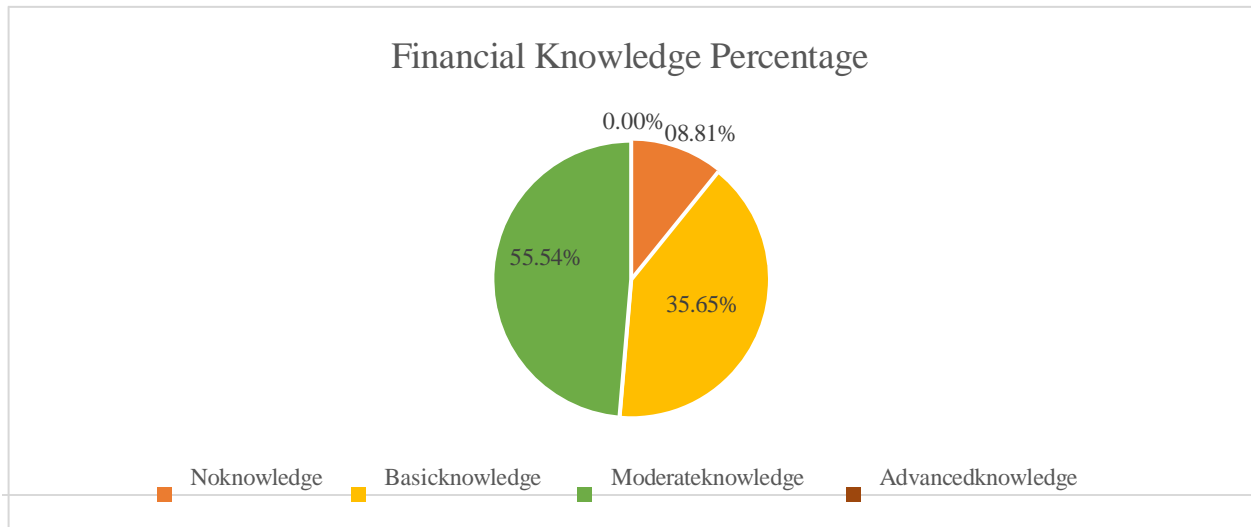
Ages	Frequency	Percentage
18-30	12	34.29%
31-40	10	28.57%
41-55	13	37.14%
56 and above	0	0.00%

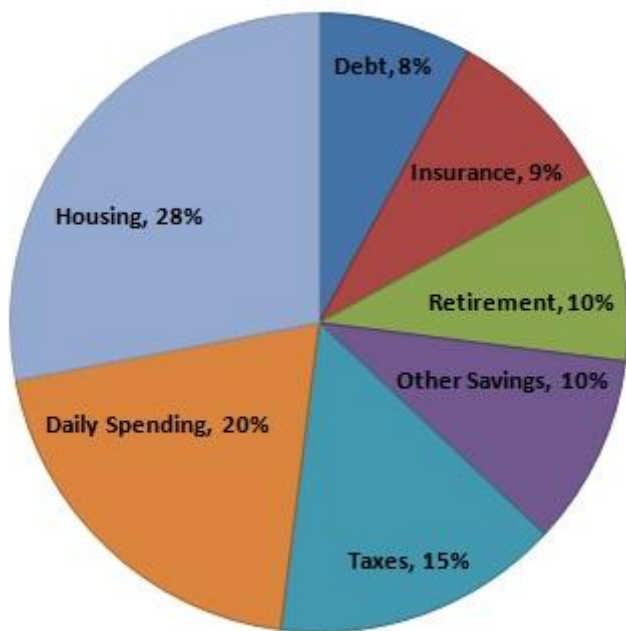
Financial Literacy low nationwide



4.7 Financial Literacy Level

Most of the respondents had moderate-level knowledge (35.65%) while 55.54% had basic knowledge and 08.81% had no knowledge at all.





Financial Knowledge on daily life.

Financial Workshop Attended		
Response	Frequency	Percentage
Yes	25	71.43%
No	10	28.57%

4.8 Observations

Investment Engagement: Investment engagement" in agent banking refers to two main aspects: the investment required by individuals to become agents and the investment opportunities (savings and loans) provided to customers through the agent network. Agent banking acts as a crucial channel for financial inclusion, especially in underserved and rural areas.

4.9 Impact of Workshops

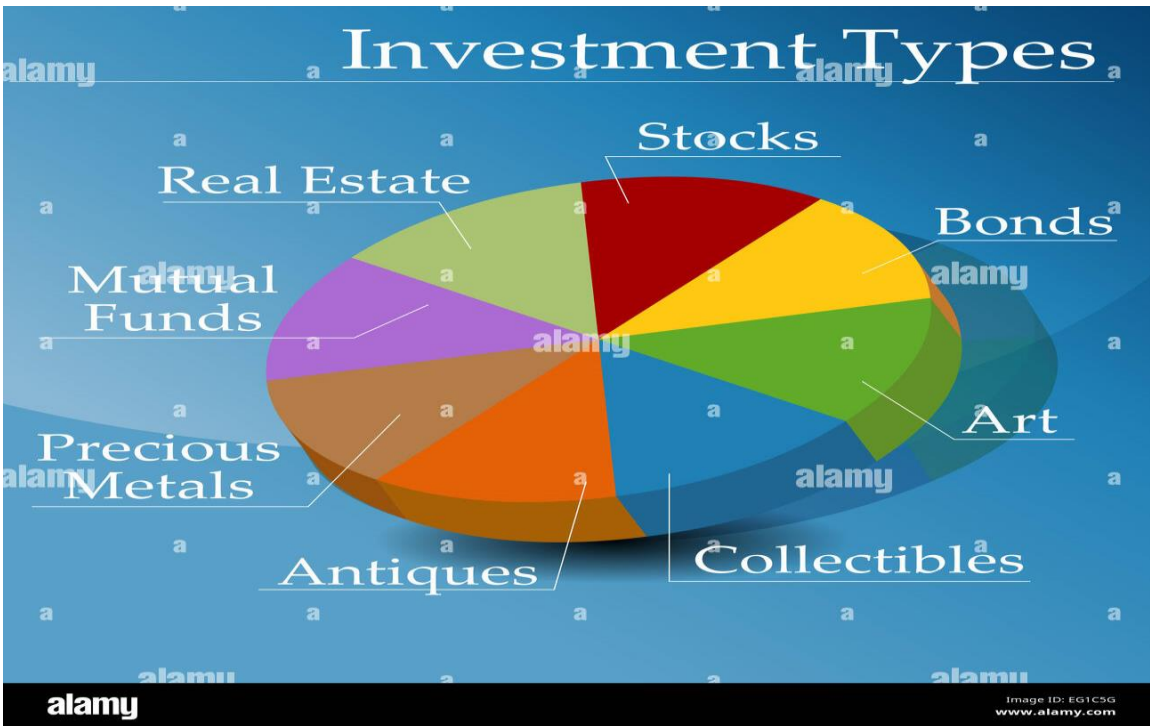
Workshops have a significant positive impact on agent banking by increasing financial inclusion, enhancing agent performance and competence, building customer trust, and

ensuring regulatory compliance. They serve as a crucial tool for both training agents and educating customers, especially in rural and underserved areas.

4.10 Investment Patterns

Investment in lending through agent banking is increasing, with a significant surge of nearly 56% in loan disbursements in rural areas. Most of investment in DPS 75%, FDR 65%, Account deposit 72% & ATM card user is 68% in these criteria.

Investment Preferences		
Response	Frequency	Percentage
Savings Account	34	97%
DPS	26	75.16%
FDR	23	65.70%
Account Deposit	25	72.92%
ATM Card User	24	68.57%
Loan	19	56%
Fingerprint User	32	91.42



4.11 Observations

Diversification Strategy: Diversification in agent banking in Bangladesh primarily involves expanding the range of financial products and services offered beyond basic cash-in/cash-out, as well as developing new markets and distribution channels. This strategy is crucial for enhancing financial inclusion and ensuring the long-term viability and profitability of both banks and their agents.

Confidence Gap: Most of the people have no any financial knowledge (15%) and people did not any trust with outlet operators. This reflects a confidence gap to invest and less idea about financial market.

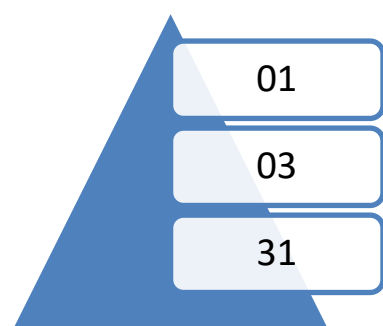
4.12 Confidence and Risk

Most of the people belief in Dutch Bangla Bank PLC and in this reason people invests to this bank. Although 85% people are fully agreed that being financially literate boosts confidence in making investment choices among them, but their willingness to take risks

was still conservative. People have 18% financial knowledge on agent banking outlets.

Response	Frequency	Percentage
Strongly Agree	31	88.58%
Moderately Agree	3	08.57%
Neutral	1	02.85%

Willing to invest on riskier option financial knowledge provided Percentage

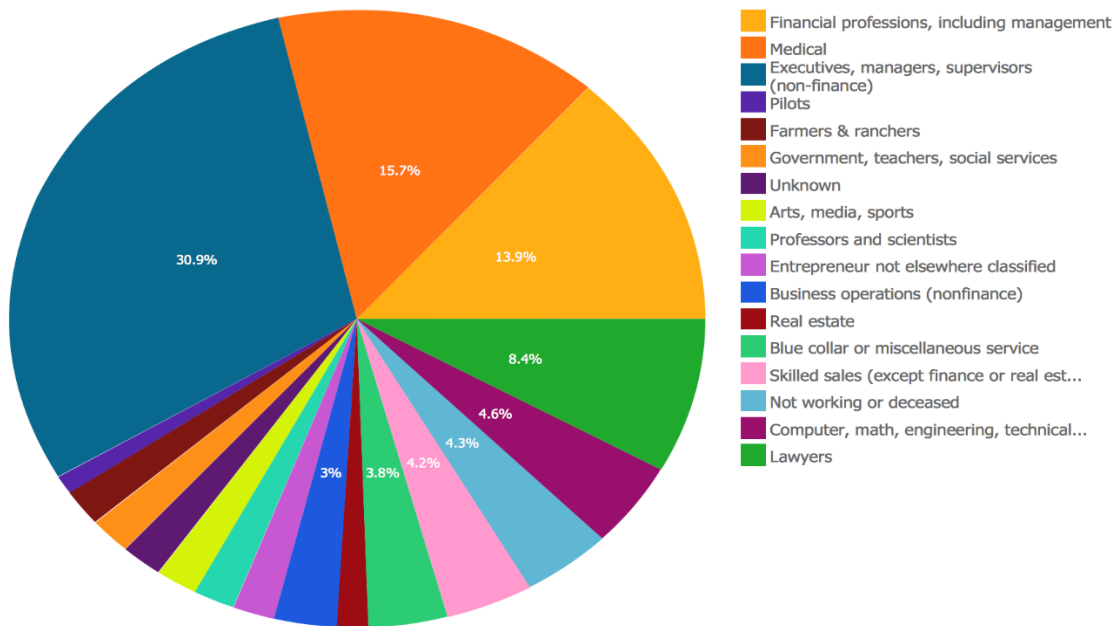


4.13 Observation

Agent banking in Bangladesh is a significant driver of financial inclusion but faces challenges in maintaining customer confidence due to risks like cyber security threats, agent fraud, and low financial literacy among the rural population. Attendance at financial workshops increased participants' confidence in making decisions and encouraged smart risk-taking.

4.14 Impact of financial literacy on Investment Pattern among young and old

These results focus the important role of financial literacy. It plays in influencing young and old investment behavior in Bangladesh.



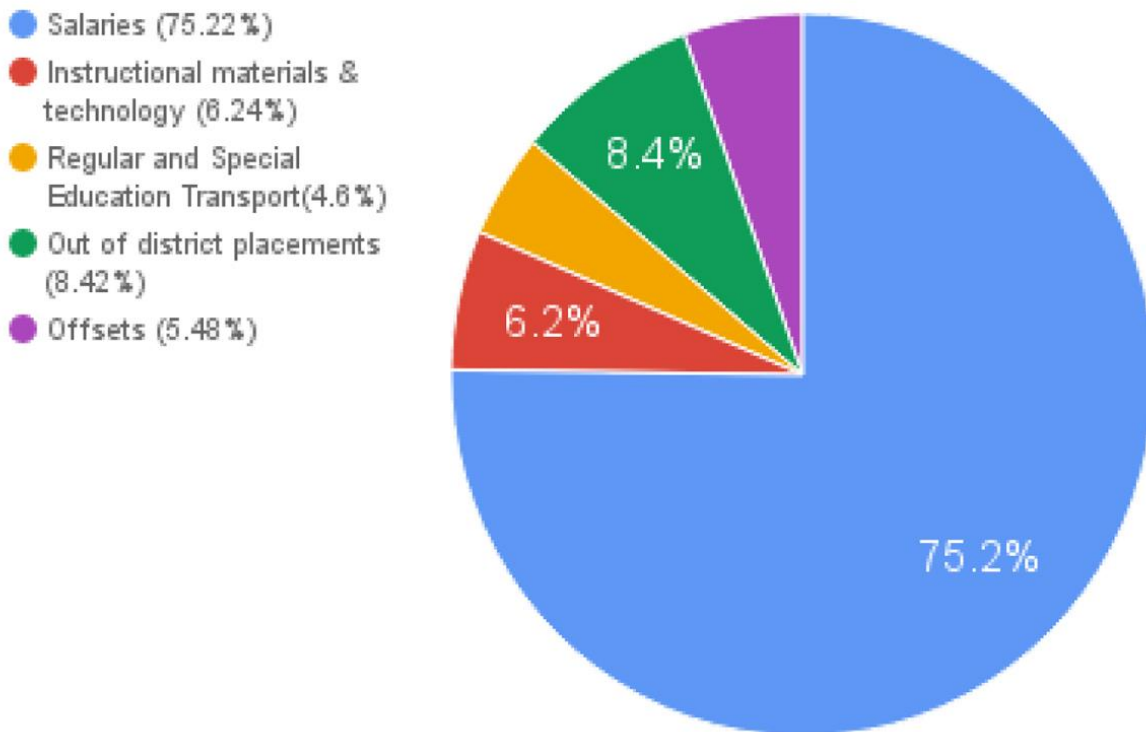
A) Broader Investment Option

Agent banking in Bangladesh offers broader investment options primarily for customers in rural and underserved areas, allowing access to services and products that were previously unavailable. These options are typically offered by the banks through their authorized agents. For Example, saving, FDR, DPS, bill payments, fund transfer, digital banking facilities.

B) Confidence in Making Decision

Confidence in making decisions about agent banking in Bangladesh is generally high due to its proven success in financial inclusion and strong regulatory backing from the central bank. However, decision-making still requires careful consideration of operational challenges and risks.

Principal cost centers full budget request



C) A Gridding Attitude to High-Risk Assets

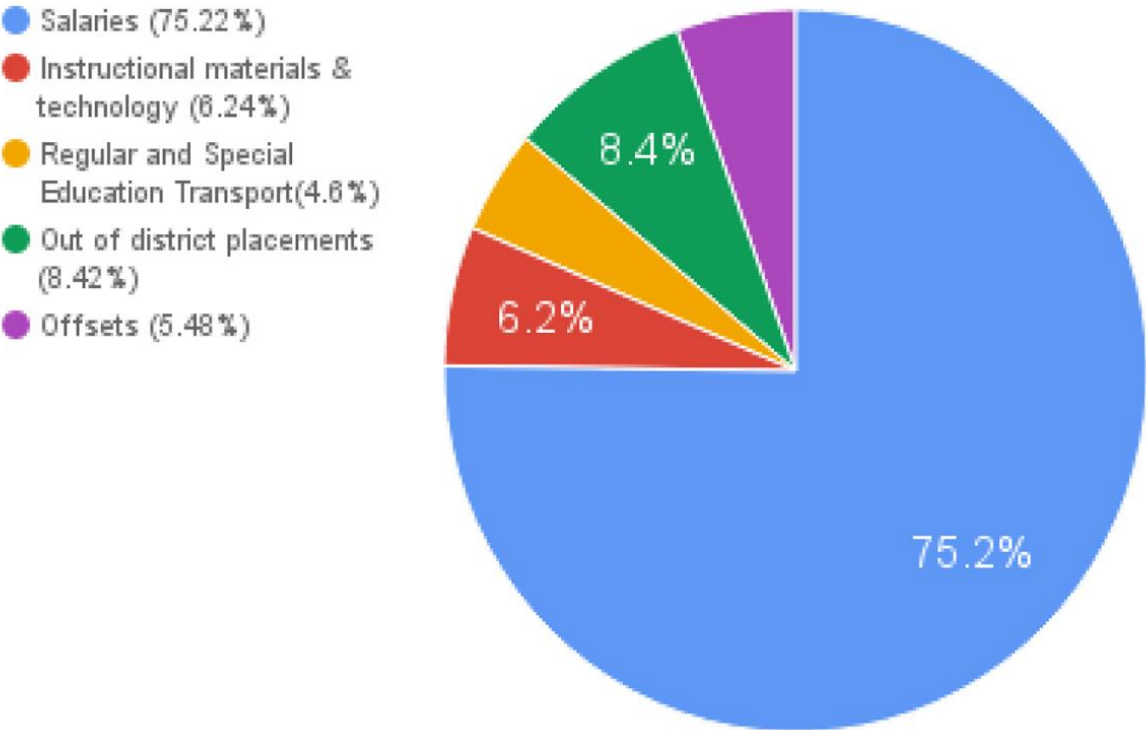
The term "Gridding Attitude to High-Risk Assets" is not a standard or widely recognized financial or banking term. It appears to be a user-created or niche phrase.

unavailable. These options are typically offered by the banks through their authorized agents. For Example, saving, FDR, DPS, bill payments, fund transfer, digital banking facilities.

D) Confidence in Making Decision

Confidence in making decisions about agent banking in Bangladesh is generally high due to its proven success in financial inclusion and strong regulatory backing from the central bank. However, decision-making still requires careful consideration of operational challenges and risks.

Principal cost centers full budget request



E) A Gridding Attitude to High-Risk Assets

The term "Gridding Attitude to High-Risk Assets" is not a standard or widely recognized financial or banking term. It appears to be a user-created or niche phrase.

F) Workshops as Catalysts

Workshops serve as crucial catalysts in the agent banking sector of Bangladesh by promoting financial literacy, improving agent training, and facilitating collaboration among stakeholders to overcome operational challenges and expand financial inclusion.

Chapter-FIVE

FINDING

5.1 Findings

The analysis led a number of important findings:

(A) Investment Behavior & Levels of Financial Literacy: In Bangladesh, a low level of financial literacy significantly influences investment behavior within agent banking, leading to a preference for low-risk options like savings accounts over diversified investments. Agent banking has been instrumental in extending basic financial access to unbanked rural populations, where most customers focus on transactions like deposits, withdrawals, and remittance receipt. The financial literacy rate in Bangladesh is approximately 28%, meaning over 70% of the population lacks fundamental financial understanding.

(B) Importance of Financial Educational Programs: Financial educational programs are crucial for the success of agent banking in Bangladesh as they drive the adoption and effective use of services, build customer trust, and help mitigate risks, ultimately fostering greater financial inclusion and economic development.

(C) Confidence in Financial Decisions: Confidence in agent banking decisions in Bangladesh is shaped by perceived trust, convenience, and service quality, which positively influence customer adoption. However, factors like a lack of agent training, inadequate infrastructure, and concerns over cyber security and transaction limits can diminish this confidence. Ultimately, building trust through reliable service, transparency, and addressing these challenges is key to increasing user confidence in agent banking decisions.

(D) Risk Attitudes and Behavioral Patterns: risk attitudes among agent banking customers are generally characterized by significant risk aversion, leading to a direct negative influence on the adoption and frequent use of these services. Behavioral patterns consequently reflect a strong preference for perceived safety and trust, leading to cautious usage and the continued high rate of inactive accounts despite growing registration numbers.

- A primary concern is the potential for losing money during transactions. Customers often perceive a high chance of financial loss, which significantly impacts their willingness to use the services.

- Users express significant anxiety over the security of their personal information and the potential for cybercrimes, malware attacks, or data corruption. The security of transactions without a full physical bank branch is a notable concern.
- There is a fear of mistakes that cannot be corrected, system malfunctions, or the agent failing to deliver the desired service quality.
- A major factor influencing risk perception is the level of trust in the local agent. The historical issue of money laundering by some multi-level marketing agencies has hampered the goodwill of agents, leading many customers to question the safety of money deposited with them.

These risk attitudes manifest in several key behavioral patterns:

- **Cautious Adoption and Inactive Use:** While a large number of customers are registered, a substantial portion remains inactive. The high rate of inactive users is a direct result of the aforementioned trust and security concerns.
- **Preference for Physical Proximity and Tangible Assurance:** Customers, especially in rural areas, prefer agents who are located nearby and whose physical presence offers a sense of security and accountability, as opposed to a distant, abstract banking system. The ability to get a physical, system-generated slip for every transaction helps build confidence.
- **Reliance on Customer Awareness and Financial Literacy:** A critical behavioral pattern is that customers who are more aware and financially literate are better able to mitigate their perceived risks. Conversely, many users are unbanked and have low financial literacy, making them more vulnerable to risk perception and less likely to fully engage with the services.

5.2 Key Research Findings

Positive Impact on Financial Decision-Making

Individuals with higher financial literacy make more informed decisions regarding saving, spending, and investing.

Improved Saving Behavior

Financially literate individuals are more likely to maintain regular savings and build emergency funds.

Enhanced Investment Awareness

Financial literacy enables people to understand investment options, manage risk, and diversify portfolios.

Responsible Credit Management

Higher financial literacy is associated with better understanding of loans, interest rates, and repayment obligations, reducing over-indebtedness.

Contribution to Financial Inclusion

Financially literate individuals are more likely to use formal banking services, including accounts, remittances, and digital banking.

Promotion of Digital Financial Services

Financial literacy improves adoption and effective use of mobile banking, online transactions, and agent banking platforms.

Increased Financial Well-Being

Financial literacy positively impacts individuals' ability to manage finances, cope with shocks, and plan for long-term financial security.

Support for Women's Financial Empowerment

Women with higher financial literacy participate more actively in financial decision-making, business, and household resource management.

Awareness of Financial Risks

Financially literate individuals are more likely to use insurance and other risk-mitigation tools, improving financial resilience.

Correlation with Education and Socio-Economic Status

Financial literacy levels are strongly associated with education, income, and occupation, highlighting the need for targeted financial education programs.

5.3 Interpretation of Key Findings

Agent banking in Bangladesh has been a catalyst for significant financial inclusion, especially in rural areas, by providing cost-effective and accessible services to the

previously unbanked population. The key findings highlight substantial growth in accounts, deposits, and remittance inflows, alongside challenges related to agent training, infrastructure, and perceived risks. There are some key findings:

1. Rapid Expansion of Agent Outlets:

Agent banking outlets in Bangladesh have grown exponentially, with over 50,000 agents operating nationwide, particularly in rural and hard-to-reach areas, reducing the urban-rural banking gap.

2. Financial Inclusion Boost:

Agent banking has significantly improved financial inclusion, enabling millions of previously unbanked individuals, including rural populations, small farmers, and low-income households, to access formal banking services.

3. Growth in Accounts and Transactions:

Since its introduction, agent banking has led to a sharp increase in bank accounts and transaction volumes, with millions of deposits, withdrawals, and remittances processed through agent networks.

4. Support for Small Businesses and Microcredit:

Through agent banking, small entrepreneurs, micro-businesses, and farmers have gained easier access to credit and loans, supporting rural economic activity and entrepreneurship.

5. Women's Financial Empowerment:

Agent banking has played a key role in enhancing women's participation in the financial system, as women are more likely to access accounts and credit through local agents than traditional bank branches.

6. Promotion of Digital Financial Services:

The model encourages the use of mobile banking and digital payments, increasing adoption of technology-enabled financial services in rural areas.

7. Cost-Effective Banking Model:

Agent banking reduces operational costs for banks by minimizing the need for physical branches and staff, while also providing affordable banking services for customers.

8. Increase in Savings and Deposits:

Household savings have increased due to easy access to agent banking facilities, enabling low-income households to save securely and regularly.

9. Facilitation of Remittances:

Agent banking has streamlined domestic and international remittance flows, particularly in rural areas, reducing reliance on informal channels.

10. Positive Socio-Economic Impact:

The expansion of agent banking has contributed to financial literacy, economic participation, and poverty reduction, acting as a catalyst for socio-economic development in underserved regions of Bangladesh.

5.4 Confidence vs. Risk Appetite

In agent banking in Bangladesh, a clear interplay exists in the high confidence in the system's potential for financial inclusion is often moderated by a cautious risk appetite, driven by concerns over operational, security, and governance challenges. Confidence in agent banking is high among regulators and banks, primarily due to its role in expanding financial access to unbanked, rural populations. Despite the high confidence in its social and economic benefits, the risk appetite within the banking sector is tempered by several inherent and perceived risks. Weak corporate governance and a culture of willful loan defaults in the broader banking sector have eroded public confidence, which indirectly affects the entire system, including agent banking operations. Regulators like Bangladesh Bank have specific guidelines for managing core risks, and banks are expected to operate within a defined risk appetite statement approved by their boards.

5.5 The Role of Financial Education Programs

Financial education programs are crucial in Bangladesh for increasing the adoption, usage, and effectiveness of agent banking, particularly among unbanked and marginalized populations in rural areas. These programs build essential trust and awareness, empowering individuals to use formal financial services safely and effectively.

5.6 Comparison with Existing Literature

Existing literature on agent banking in Bangladesh primarily focuses on its role as a catalyst for financial inclusion, particularly in rural and underserved areas. Key themes across studies include its impact on accessibility, operational challenges, and comparisons with traditional banking models. The core contribution of agent banking literature is its validation of the model's effectiveness in addressing the limitations of conventional, branch-based banking in a developing economy context.

Cost-Effectiveness: Studies consistently find that agent banking is significantly more cost-effective than traditional branch banking, as it leverages existing retail outlets and technology (POS devices, mobile phones) rather than requiring heavy investment in physical infrastructure and human resources.

Accessibility and Reach: The literature confirms that agent banking has successfully extended services to geographically dispersed, unbanked populations who previously found travel to bank branches prohibitively expensive or time-consuming. This is a major point of difference from traditional models which often bypass these areas due to low commercial viability.

Service Offerings: While traditional literature highlights a full suite of services at bank branches, agent banking initially focused on limited, basic services like cash deposits/withdrawals, remittance disbursement, and utility bill payments. More recent literature notes an expansion of services to include loan disbursements and account opening, further closing the gap with traditional offerings.

5.7 Policy and Academic Implications

Agent banking in Bangladesh has significant policy implications, including a focus on financial inclusion and regulations mandating rural outreach, and academic implications, such as the need for more research on its impact on financial inclusion, profitability, and risk management. Policy implications include ensuring responsible deposit mobilization and credit disbursement, managing risks associated with agents, and building rural customer trust, while

academic implications require further study on factors like consumer acceptance, technological support, and the effectiveness of different agent network models.

Policy implications:

Financial Inclusion: Agent banking is a key policy tool to extend formal financial services to unbanked and marginalized populations in rural areas.

Rural Focus: Policies mandate a rural focus, requiring banks to establish two agent points in rural areas for every one in an urban area, to promote balanced development.

Academic implications:

Financial Inclusion Impact: Academics continue to study the extent to which agent banking can deepen financial inclusion, examining its role in improving access and its overall economic impact.

Consumer Behavior: Research needs to address the "mindset" of rural customers and build trust in agent banking, including the influence of factors like perceived risk, convenience, and reliability on customer acceptance.

5.8 Discussion

1. Rapid Expansion and Financial Inclusion

One of the most significant findings is the rapid growth of agent banking outlets, particularly in rural and underserved regions. This expansion has drastically improved financial inclusion, bringing formal banking services closer to the unbanked population. The finding highlights that agent banking is not just a technological innovation but also a socio-economic tool that reduces barriers to financial access, such as distance, cost, and lack of formal documentation. The implication is that continued support and regulatory facilitation from Bangladesh Bank are critical to sustain this growth and ensure equitable access across all regions.

2. Empowerment of Women and Rural Entrepreneurs

The study finds that agent banking has enhanced women's participation and access to credit, as well as facilitated financial services for small-scale entrepreneurs and farmers. This indicates that the model not only delivers banking services but also promotes economic empowerment and inclusive development. Women, in particular, benefit from local access points, which allows them to manage savings and participate in financial decision-making without mobility constraints. The finding underscores the role of agent banking as a driver for gender-inclusive financial empowerment and rural economic development.

3. Adoption of Digital Financial Services and Improved Savings Behavior

Another key finding is that agent banking has promoted the use of digital financial services and improved household savings behavior. By using technology-enabled platforms for transactions, customers have become more comfortable with digital payments, remittances, and online banking, which strengthens financial literacy. Increased accessibility to deposit facilities encourages regular saving habits among low-income households. This demonstrates that agent banking contributes not only to financial access but also to behavioral changes that support long-term financial stability and economic resilience.

Chapter-SIX
RECOMMENDATION &
CONCLUSION

6.1 Recommendation

To accelerate the new financial revolution through agent banking in Bangladesh, policymakers and financial institutions should prioritize expanding agent banking services in rural and remote areas where traditional banking facilities are limited. Increasing the number of well-trained agents and ensuring adequate technological support will help bring unbanked and underbanked populations into the formal financial system. Special focus should be given to marginalized groups, including farmers, small traders, women entrepreneurs, and low-income households, to promote inclusive economic growth.

Furthermore, agent banking should move beyond basic services such as deposits and withdrawals and expand into credit delivery, micro-savings, insurance, and digital payment services. Tailor-made financial products suitable for rural livelihoods and small enterprises can enhance productivity and income generation. Strengthening digital infrastructure and cybersecurity is also essential to ensure safe, fast, and reliable transactions, which will build customer trust and confidence in agent banking services.

In addition, continuous training and capacity-building programs for agents are necessary to improve service quality, compliance, and customer awareness. Bangladesh Bank and other regulatory authorities should ensure strong consumer protection mechanisms, transparent pricing, and simplified regulations to support sustainable growth. Finally, nationwide financial literacy and awareness campaigns should be conducted to educate people about the benefits and safe use of agent banking, enabling it to serve as a key driver of financial inclusion and long-term economic development in Bangladesh.

6.2 Conclusion

Agent banking in Bangladesh has successfully boosted financial inclusion and reached remote areas cost-effectively, showing high growth rates in accounts and deposits. However, its expansion is challenged by issues like transaction limits, agent remuneration, IT infrastructure gaps, and agent training deficiencies, which need to be addressed to maximize its potential. Agent banking has revolutionized the delivery of financial services in Bangladesh by extending access to rural and underserved populations. It has significantly enhanced financial inclusion, allowing millions to open accounts, save, and access credit. The model has empowered women and small entrepreneurs, promoting economic participation and local development. By leveraging technology, agent banking encourages digital financial adoption and strengthens financial literacy. Banks benefit from cost-effective operations and wider outreach without expanding physical branches. The system has also facilitated remittances and loan disbursement, improving household financial stability. Overall, agent banking is a key driver of socio-economic development and inclusive growth. Its continued expansion promises sustainable financial empowerment

for Bangladesh's population. Agent banking has also promoted digital financial adoption, encouraging the use of mobile banking, digital payments, and online financial services. It has facilitated smoother remittance flows, allowing families to receive money from urban and international sources more efficiently. Regular access to banking services has improved household savings behavior and encouraged disciplined financial management. The system has strengthened financial literacy, as customers learn about managing funds, credit, and digital transactions.

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Appendix A: Survey Questionnaire

The influence of Financial Literacy on Investment patterns of Bangladesh.

1. What kind of financial program, we choose in these thesis__?

- Garments Sector
- Agent Bank
- Share Market
- Transport

2. What is our selecting age?

- Baby-Young
- Old to Old
- Young & Middle
- Young & Old

3. Level of Education

- Post Graduation
- Graduation
- Under Graduation
- PHD Holder

4. Understanding power of the people about financial concept

- Clear Knowledge
- Basic Knowledge
- No Knowledge
- Advanced Knowledge

5. What kind of investment you prefer for it?

- Savings
- FDR

- DPS
- Bonds

6. Do you need any training about it?

- Yes
- No

7. Have you ever attended any kind of financial seminar

- Yes
- No

8. What kind of investment is no more risk?

- Share Market
- Lottery
- Bank
- Personal Investment any Financial Company

9. Agent banking cash withdraw system is-

- Fingerprint, ATM & Checkbook
- ATM & Checkbook
- Only Fingerprint
- Eye & Face Detection

10. Who do people trust more in agent banking?

- A Renowned Bank
- Outlet owner & Teller.

Appendix B: Response frequency and percentages

Ages Group		
Ages	Frequency	Percentage
18-30	12	34.28%
31-40	8	23%
41-50	11	31.42%
51-55	4	11.45%
Total	35	100%
Educational Level		
Levels	Frequency	Percentage
ILLITERATE	11	31.42%
UNDER SSC	9	25.71%
SSC	7	20.00%
HSC	5	14%
GRADUATION	2	6.00%
POST GRADUATION	1	3.00%
PHD	0	0.00%
Total	35	100%
Financial Knowledge		
Levels	Frequency	Percentage
No Knowledge	13	37.15%
Basic Knowledge	16	46%
Moderate Knowledge	6	17.14%
Advanced Knowledge	0	0.00%
Total	35	100%
Financial Workshop Attendent		
Response	Frequency	Percentage
Yes	21	60.00%
No	14	40%
Total	35	100%
Investment Preferences		
Investment Sector	Frequency	Percentage
FDR	10	28.57%
DPS	16	46%
Savings	9	25.71%
Bonds	0	0.00%
No Investment	0	0.00%
Total	35	100%

Cash Withdarw Sysytem		
System	Frequency	Percentage
ATM	14	40.00%
Fingerprint	19	54%
Checkbook	2	6.00%
Total	35	100%
Bank App User		
Nexus App User	Frequency	Percentage
Yes	29	83.00%
No	6	17%
Total	35	100%
Financial Literacy Will Bosst Confidence		
Response	Frequency	Percentage
Strongly Agree	29	83.00%
Moderate Agree	5	14%
Neutral	1	3.00%
Disagree	0	0.00%
Total	35	100%