

Demands for Grants and Appropriations 2022-23

Grant No - 09

112 - Financial Institutions Division

Allocations and Activities

1 **The main functions of the Financial Institutions Division:**

- a. Enactment/formulation of policies, laws, rules and regulations related to Bank, Insurance, Capital market and others financial institutions and related services;
- b. Development of financial markets and institutions;
- c. Co-ordination of the activities of regulatory authorities of financial sector;
- d. The overall monitoring and evaluation of the activities of state-owned banks and financial institutions;
- e. Expansion of Capital Market through introduction of new products and supply of securities having good fundamentals;
- f. Building confidence of the people on insurance sector through implementing reform programs and expanding the coverage of insurance through creating mass awareness; and
- g. Creating self-employment and reducing poverty through expansion of micro credit activities.

2 **The revised budget allocation (Operating and Development) from FY 2019-20 to FY 2021-22 and the proposed allocation (Operating and Development) for FY 2022-23 of the Financial Institutions Division are shown below:**

(Taka in Thousand)

Financial Year		Operating	Development	Total	Recurrent	Capital	Financial Assets	Liabilities
2019-20	Revised Budget	108,59,20	2853,84,92	2962,44,12	164,87,20	51,09,00	2746,47,92	0
2020-21	Revised Budget	85,36,95	2499,17,48	2584,54,43	127,45,95	96,77,00	2360,31,48	0
2021-22	Revised Budget	154,47,15	2483,25,00	2637,72,15	186,79,55	53,92,60	2397,00,00	0
2022-23	Budget	93,17,00	2758,65,00	2851,82,00	206,44,00	259,98,00	2385,40,00	0

3 **In FY 2022-23, the following important activities/projects/programmes are scheduled to be implemented:**

- a. Framing rules and regulation and effective monitoring of the activities under the Insurance Development and Regulatory Authority Act , 2010 and Insurance Act, 2010;
- b. Implementation of time bound action plan for the National Insurance policy 2014;
- c. Continuation of the reform programs to ensure transparency and efficiency and to infuse dynamism in the capital markets for safeguarding the interests of general investors;
- d. Monitoring the activities of the state-owned commercial banks, specialized banks and financial institutions as well as making amendment of the related laws;
- e. Monitoring and evaluation of the activities of Micro credit Regulatory Authority (MRA), Bangladesh Institute of Capital Market (BICM) and Bangladesh Insurance Academy (BIA);
- f. Monitoring of Equity Entrepreneurship Fund (Agriculture/IT) managed by Bangladesh Bank and Investment Corporation of Bangladesh (ICB);
- g. Coordination and supervision of activities relating to receive foreign loan/grant, loan agreement, authorization of programs implemented by Palli Karma-Shahayak Foundation (PKSF), Social Development Foundation (SDF), Bangladesh NGO Foundation (BNF) and Bangladesh Municipal Development Fund (BMDF) including functions relating to financial inclusion and social safety nets;
- h. Non-ADP projects being implemented by Bangladesh Bank: Foreign Direct Investment Promotion Project (FDIPP); Urban Building Safety Project; Second Small & Medium Enterprise Development project (SMEDP-2); and Credit Facility Program to Finance-RMG Project and Rural & Perry Urban Housing Finance Project being implemented by Bangladesh House Building Finance Corporation; and
- i. Monitoring, allocation, authorization and co-ordination of the following ADP development projects implemented by the Bangladesh Bank , Bangladesh Securities and Exchange Commission and Insurance Development and Regulatory Authority :
 - i. Capital Market Development Project-III being implemented by Bangladesh Securities and Exchange Commission (BSEC);
 - ii. Credit Facility Program to Finance-RMG being implemented by BB;
 - iii. Bangladesh Insurance Sector Development Project being implemented by Insurance Development Regulatory Authority (IDRA).

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(Taka in Thousand)

Charged	0	Operating	93,17,00	Recurrent	206,44,00
Others	2851,82,00	Development	2758,65,00	Capital	259,98,00
				Financial Asset	2385,40,00
				Liability	0
Total :	2851,82,00	Total :	2851,82,00	Total :	2851,82,00

(Taka in Thousand)

Economic Code	Description	Budget 2022-23	Revised 2021-22	Budget 2021-22
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Economic Classification

Recurrent Expenditure

3111	Wages and salaries in cash	7,09,42	6,17,60	5,93,60
3211	Administrative expenses	84,87	84,83	68,32
3231	Training	1,00,00	1,02,50	1,00,42
3243	Petrol, oil and lubricants	12,00	12,50	16,50
3244	Travel and Transfer	25,25	10,25	19,50
3255	Printing and stationery	35,48	30,90	31,00
3256	General supplies and materials	68	65	65
3257	Professional services, honorariums and special	21,80,60	6,88,02	3,86,29
3258	Repairs and maintenance	1,87,60	3,72,60	1,78,62
3631	Current grants	99,37,60	21,19,70	23,19,40
3632	Capital grants	23,00	126,14,00	95,94,50
3823	Current transfers for projects	72,95,00	20,26,00	13,26,00
3911	Reserve	52,50	0	37,60
Total - Recurrent Expenditure :		206,44,00	186,79,55	146,72,40

(Taka in Thousand)

Economic Code	Description	Budget 2022-23	Revised 2021-22	Budget 2021-22
Economic Classification				
Capital Expenditure				
Non financial assets				
4112	Machinery and equipment	34,00	48,60	50,60
Sub Total - Non financial assets :		34,00	48,60	50,60
Capital expenditure for project				
4211	Capital expenditure for project	250,81,00	53,44,00	91,00,91
Sub Total - Capital expenditure for project :		250,81,00	53,44,00	91,00,91
Reserve				
4911	Reserve	8,83,00	0	23,09
Sub Total - Reserve :		8,83,00	0	23,09
Total - Capital Expenditure :		259,98,00	53,92,60	91,74,60
Assets				
Financial assets				
7215	Loans	2385,40,00	2397,00,00	2321,00,00
Sub Total - Financial assets :		2385,40,00	2397,00,00	2321,00,00
Total - Assets :		2385,40,00	2397,00,00	2321,00,00
Total - Financial Institutions Division :		2851,82,00	2637,72,15	2559,47,00

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(Taka in thousand)

Charged	0	Operating	93,17,00	Recurrent	206,44,00
Others	2851,82,00	Development	2758,65,00	Capital	259,98,00
				Financial Asset	2385,40,00
				Liability	0
Total:	2851,82,00	Total:	2851,82,00	Total:	2851,82,00

(Taka in thousand)

Organisation Code	Description	Budget 2022-23	Revised 2021-22	Budget 2021-22
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Organisational Classification

11201 Secretariat, Financial Institutions Division

Operating Activity	93,17,00	154,47,15	122,13,00
Development Activity	2758,65,00	2483,25,00	2437,34,00
Total:	2851,82,00	2637,72,15	2559,47,00
Recurrent	206,44,00	186,79,55	146,72,40
Capital	259,98,00	53,92,60	91,74,60
Financial Asset	2385,40,00	2397,00,00	2321,00,00
Total:	2851,82,00	2637,72,15	2559,47,00
Total - Operating Activity:	93,17,00	154,47,15	122,13,00
Total - Development Activity:	2758,65,00	2483,25,00	2437,34,00
Total - Operating and Development Activity:	2851,82,00	2637,72,15	2559,47,00
Total - Recurrent:	206,44,00	186,79,55	146,72,40
Total - Capital :	259,98,00	53,92,60	91,74,60
Total - Asset:	2385,40,00	2397,00,00	2321,00,00
Total Liability:	0	0	0
Total-Financial Institutions Division:	2851,82,00	2637,72,15	2559,47,00