



## Case Study

# Central Bank of Bangladesh Bank Strengthening Project

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ICD Corporation took on the role of IT Program Manager for the Bangladesh Bank (Central Bank of Bangladesh) Central Bank Strengthening Project (CBSP). ICD Corporation was responsible for the automation and project management of all aspects of the Central Bank including Banking, Enterprise Resource Planning (ERP), Automated Cheque Processing (ACP), the development of a Data Warehouse to support Monetary Policy, Statistics, Research, Banking Supervision and the Credit Information Bureau, Office Automation and the basic technology infrastructure to support the implementation of the aforementioned applications. ICD Corporation assisted in the development and review of the bidding requirements and facilitated the evaluation of bids. This was performed using ICD Corporation's procurement evaluation methodology that resulted in a "No Objection" from the World Bank.

In the IT Department, ICD Corporation responsible for developing the strategic plan for IT through use of the Strengths, Weaknesses, Opportunities and Threats (S.W.O.T.) methodology which led to the organizational restructuring and the development and delivery of training for the IT Department in support of the newly created plan.

While at Bangladesh Bank, ICD Corporation was also responsible for the assessment of the current payments processing systems and the subsequent development of a plan to define a long term payments strategy for both paper based and electronic systems in Bangladesh including Cheques, ACH, Interbank Payments, ATM, RTGS and Settlement of Securities and Foreign Exchange transactions. ICD Corporation advised Bangladesh Bank on the legal and regulatory framework necessary to support modern payment systems. ICD Corporation, in conjunction with the UK Department for International Development (DFID), developed a technical assistance project for building capacity in the payments area that resulted in a US\$13.5M grant for Bangladesh Bank. In addition, provided training in all areas of Payments including Cheques, Retail Payments, High Value Payments, Securities and Foreign Exchange Settlement and the BIS "Core Principles". ICD Corporation's consultant developed the new cheque design specifications, which supported MICR, and Image based technology including cheque security.

Mrs. Nicholson worked at Bangladesh Bank as the Core Banking automation consultant. She was responsible for training the Bangladesh Bank employees on automated Core Banking systems and facilitated the bid evaluation process for the Core Banking system procurement. In addition, Mrs. Nicholson performed the assessment of the Automated Cheque Processing system and directed the associated evaluation process.