



Inspiring Excellence

The Internship Affiliation Report on “Credit Card Operations of Eastern Bank Ltd. and Opinion of Credit Cardholders About EBL’s Credit Card Service Quality”

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Date: April 5, 2018

LETTER OF TRANSMITTAL

April 5, 2018

Mr. Mahmudul Haq
Associate Professor
Faculty of Business School
Brac University, Dhaka

Reference: Letter of transmittal.

Dear Sir,

With due respect and immense pleasure, I am submitting my **“Credit Cards Operation of EASTERN BANK Limited and Opinion of Credit Cardholders about EBL’s Credit Card Service Quality”** for your kind evaluation.

It is a matter of immense pleasure for me to have the opportunity to present and analyze the Credit Card Operation and Credit Card Service Quality of EBL. I am grateful to you for allowing me to carry out my report on EBL and for your kind co-operation during my report period. It’s really an enormous prospect for me to collect vast information and grasp the subject matter in an appropriate way. I tried my level best to prepare an effective and creditable report. I am sure that the knowledge and experience acquired while conducting the study will help me in many ways in future.

I have tried my best to present my ideas and findings as clearly as I could within the time and resource available. I hope that the idea presented in the report will provide a clear picture about SME financing in EBL.

I would like to mention that there might be some unintentional errors in the report. I hope that you will consider my shortcomings while you evaluate my paper.

Sincerely Yours,

Raisa Delwar
ID: 14364009
Masters of Business Administration (MBA)
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CERTIFICATE OF APPROVAL

This is to certify that, the **Affiliation Descriptive Internship report on Credit Card Operations of EASTERN BANK Limited and Opinion of Credit Cardholders about EBL's Credit Card Service Quality** is done by Raisa Delwar, ID: 14364009, as a partial fulfillment of the requirement of Master of Business Administration (MBA) under my supervision.

I recommend submitting the report for further necessary action.

Mr. Mahmudul Haq
Associate Professor
Faculty of Business School
Brac University

ACKNOWLEDGEMENT

All praise to God, the almighty, and the merciful. Without his blessing and endorsement this report would not have been accomplished.

The successful completion of this report might never be possible in time without the help some person whose inspiration and suggestion made it happen. First of all, I want to thank my supervisor Professor Mr. Mahmudul Haq for guiding me in during my Internship. Without his help this report would not have been accomplished.

I must express my gratefulness to The Head of the Credit Card Department and their subordinates for their kind support for giving me the opportunity to work with them and work on this report. I also, thank my colleagues who helped me by providing informative instructions. I was closely attached with them during my internship tenure. Without them this project would have been very difficult.

I would also like to thank of Different Bank for their cooperation through their different publications related to Credit Card and Service Quality.

I also, thanks to my parents, and some friends who keep on this long process with me, always offer support.

And finally I also express my sincere gratitude to all those who participated to prepare the report.

EXECUTIVE SUMMARY

Eastern Bank Limited(EBL) is one of the leading Private Commercial banks in Bangladesh. Eastern Bank Ltd. is a third generation bank which started its operation on 16th August 1992 as a scheduled Bank. Since then it has established its name and branding with its quality of service and products. In a very short time Eastern Bank Ltd. became one of the successful and fastest growing private banks in Bangladesh.

Risk is inherent in all aspects of a commercial operation; however, for Banks and financial institutions, credit risk is an essential factor that needs to be managed. Credit risk, therefore, arises from the bank's dealings with or lending to corporate, individuals, and other banks or financial institutions.

Credit risk management is utmost important to Banks, and as such, policies and procedures should be endorsed and strictly enforced by the top level management and the board of any Bank. According to the guideline prescribed by Bangladesh Bank, EBL restructured its credit approval and monitoring procedures in the year 2002. This improved the risk management culture and established minimum standards for segregation of duties and responsibilities resulting better control on the overall loan approval and monitoring process.

The credit evaluation and the operational risk of credit card of Eastern Bank Ltd. is the main concern of this report. Besides that, some specific objectives of this report is to give a brief idea about credit card and current scenarios of credit cards in Bangladesh. Eastern Bank Limited has been successful in all of its operation since its inception. It has outperformed all its peer and competitor and peer banks in virtually all area of its activities.

Credit Card Service Quality and Opinion of Credit Cardholders are very much important of EBL. So if this matter can run successfully it will contribute greatly to the development of the organization. Considering the importance of Credit Card, the authority should pay more attention. EBL need more promotional activities to educate the borrower and for branding as well. In recent years EBL is quite successful in developing themselves as a successful bank in this sector of Bangladesh.

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Chapter 1

An Overview on Eastern Bank Limited

The bank has scheduled commercial Bank under private sector established within the ambit of Bank Company Act, 1991 and was incorporated as a Public Limited Company on August 08, 1992. Eastern Bank Limited started commercial banking operations from August 16, 1992. First of all, EBL started its business as a scheduled bank with only four branches, which included Principal Branch, Dhaka; Motijheel Branch, Dhaka; Agrabad Branch, Chittagong and Khulna Branch. EBL started its business with a motto to grow as a leader in the banking arena of Bangladesh through better counseling and efficient service to clients. A huge public response has enabled the Bank to keep up the plan of expanding its network. Within a span of twenty years the bank has been able to deliver services to its customers through seventy-nine branches. In terms of profitability the bank has outperformed its peer banks.

EBL is known as the one of the most successful Bank in the world. Mainly, EBL originated due to successful story of EBL Micro finance. The Chairman believed that until modern, competitive financial services are readily available – including credit in amounts, terms and conditions that small can access, Bangladesh will not be able to create the large middle class that is a prerequisite to social stability. So, the Eastern Bank Limited came into existence due to the need of mass financing, which wouldn't have been possible with DBB finance itself.

As a fully licensed commercial bank, Eastern Bank Ltd. is being managed by a highly professional and dedicated team with long experience in banking. They constantly focus on understanding and anticipating customer needs. As the banking scenario undergoes changes so is the bank and it repositions itself in the changed market condition. Eastern Bank Ltd. offers all kinds of Commercial Corporate and Personal Banking services covering all segments of society within the framework of Banking Company Act and rules and regulations laid down by our central bank. Diversification of products and services include Corporate Banking, Retail Banking and Consumer Banking right from industry to agriculture, and real state to software. Today EBL is considered as third generation bank extending full range of banking facilities by providing efficient, friendly and modern fully automated on-line service on a profitable basis. Since its inception, it has introduced fully integrated online banking service to provide all kinds of banking facilities from any of its conveniently located branches.

The first Board of Directors of EBL constituted under Govt. supervision, consisted of 10 Directors from various business and professions. Eastern bank Limited was under Govt. control until the end of 2000 and therefore, there were lots of deficiencies in the Bank's management. In 2001, the board of directors brought in new professional management from various foreign banks who have been trying to modernize the bank ever since.

Eastern Bank Ltd., since its beginning has attached more importance in technology integration. In order to retain competitive edge, investment in technology is always a top agenda and under constant focus. Keeping the network within a reasonable limit, our strategy is to serve the customers through capacity building across multi delivery channels. Our past performance gives an indication of our strength. We are better placed and poised to take our customers through fast changing times and enable them compete more effectively in the market they operate. The bank has consistently turned over good returns on Assets and Capital. Eastern Bank Limited started the year 2004 with Paid-up Capital stood at Tk. 828 million but the authorized capital remained unchanged at Tk. 1000 million. The general public held 83.42% of its shares while institutional investors held the rest 16.58%. During the year 2010, the bank has posted an operating profit of Tk. 4,410 million and its capital funds stood at Tk. 11287 million. Out of this, Tk. 2921 million consists of paid up capital by shareholders and Tk. 1,554.76 million represents reserves and retained earnings.

Chapter 2

Introduction

The world is tremendously competitive now. In every sphere of life and business, competition has become more and more furious. Every firm tries to obtain and retain efficient employees to meet the future challenges. In this rivalry, obtaining and retaining the best employees has become very important, as employees are that factors who make a firm alive and proceed to the path of profit.

I have been working at Credit Cards Operation & Cards Business Department as an employee for the last four years five months. As per requirement of MBA program arranged by Department of Business Administration, BRAC University I have to undergo a three months' internship program to gain some practical knowledge of Credit Cards Operation & Cards Business Department at Eastern Bank Ltd. Eastern Bank Ltd. has been operating their cards activities by various departments like Application Screening, Application Enrollment, Card Personalization, Card delivery management, Card Settlement, Card Maintenance, Transaction processing, Dispute Management, Loyalty & Retention etc. Upon completion of my internship report, I have been assigned with the task to prepare report on **“Credit Cards Operation of Eastern Bank Ltd. and Opinion of Credit Cardholder about EBL’s Credit Card Service Quality.”**

Rationale

Bangladesh is a developing economy and banking sector has an important role in building the economy as well as towards the employment generation of the country. Banking sector is also one of the career-oriented sectors which really attract me as an aspiring student stepping into the job sector. Though internship report is an integral part of the MBA program of every university. So it is compulsory to take such task by the students who want to complete and successfully end-up their MBA program. It is also an opportunity for the students to minimize the gap of their theoretical and practical knowledge. That is why I have prepared this report. I work there in Credit Cards Operation & Cards Business sector in Gulshan Branch, so I have decided to work on the topic “Credit Card Operations of Eastern Bank Limited”. Since I have done my major in Finance so this internship will help me gain my idea, practical skills and obtain knowledge in this field for my career. During my work, I have faced various obstacles. By the grace of Allah and the help of some related person, I have overcome those problems successfully.

Background

In the background of economic liberalization and financial sector reforms, a group of highly successful local entrepreneurs conceived an idea of floating a commercial bank with different outlook. For them, it was competence, excellence and consistent delivery of reliable service with superior value products. Accordingly, Eastern Bank Ltd. was created and commencement of business started on 16th August 1992. As a fully licensed commercial bank, Eastern Bank Ltd. is being managed by a highly professional and dedicated team with long experience in Banking. They constantly focus on understanding and Anticipating customer needs. It operates through 79 fully computerized branches ensuring best possible and fastest services to valued clients. Total number of employees nearly 3000+. The Board of Directors consists of 10 members. The Bank is headed by the Managing Director and Chief Executive Officer (CEO) name Ali Reza Iftekhar (2007-Present) and Chairman M. Ghaziul Haque. EBL shares are listed in *Dhaka* Stock Exchange and Chittagong Stock Exchange. As the banking scenario undergoes changes so is the bank and it repositions itself in the changed market condition. Eastern Bank Ltd. has already made significant progress within a very short period of its existence. EBL has been graded as a top position bank in the country through internationally accepted CAMELS rating. The bank has already occupied an enviable position among its competitors after achieving success in all areas of business operation. Eastern Bank Ltd. offers all kinds of Commercial Corporate and Retail Banking services covering all segments of society within the framework of Banking Company Act and rules and regulations laid down by their central bank. The bank provide diversification of products and services include Corporate Banking, Retail Banking and Consumer Banking.

Board of Directors enjoys high credential in the business arena of the country, Management Team is strong and supportive equipped with excellent professional knowledge under leadership. They are also able to contribute to our economy in better way. The working environment of the bank is impressive. It was also found that the bank (Branch) is doing better in most of the sectors and their performance is better than average. The prime objective of EBL was to increase capitalization, to maintain disciplined growth and high corporate ethics standard and enhance the health of the shareholders. Its customer service is very much impressive than of other financial institutions. Their effective strategy, time demand offerings, up to date rules and regulations to cope with international market and their friendly customer services easily impress the clients.

The Bank that I have taken to make report is Eastern Bank Ltd (EBL), the new generation private commercial was established by a group of winning local entrepreneurs conceiving an idea of creating a model banking institution with different outlook to offer the valued customers, a comprehensive range of financial services and innovative products for sustainable mutual growth and prosperity. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. EBL provide clientele services in respect of International Trade it has established wide correspondent banking relationship with local and foreign banks covering major trade and financial centers at home abroad.

Credit is a method of selling goods or services without the buyer having cash in hand. A credit card is only an automatic way of offering credit to a consumer. Today, every credit card carries an identifying number that speeds shopping transactions. Imagine what a credit purchase would be like without it, the sales person would have to record your identity, billing address, and terms of repayment. In the main part of this report I will disclose how different wings operating their activities, how EBL Cards Operations & Cards Business run its operations. Today EBL is considered as third generation bank extending full range of banking facilities by providing efficient, friendly and modern fully automated on-line service on a profitable basis. Since its inception, it has introduced fully integrated online banking service to provide all kinds of banking facilities from any of its conveniently located branches.

The Chairman believed that until modern, competitive financial services are readily available – including credit in amounts, terms and conditions that small can access, Bangladesh will not be able to create the large middle class that is a prerequisite to social stability.

Vision of EBL

To become the most valuable brand in the financial services in Bangladesh creating long-lasting value for our stakeholders and above all for the community we operate in by transforming the way we do business and by delivering sustainable growth. EBL dreams to become the bank of choice of the general public including both the consumer and the corporate clients. Also financial performance maintain is to be the most recognizable brand in the financial services in Bangladesh. It has adopted a new logo that looks very dynamic in its attractive colors that reflect all the changes that are taking place in EBL.

Mission of EBL

We will deliver service excellence to all our customers, both internal and external. We will constantly challenge our systems, procedures and training to maintain a cohesive and professional team in order to achieve service excellence. We will create an enabling environment and embrace a team based culture where people will excel. We will ensure to maximize shareholder's value.

Motto of EBL

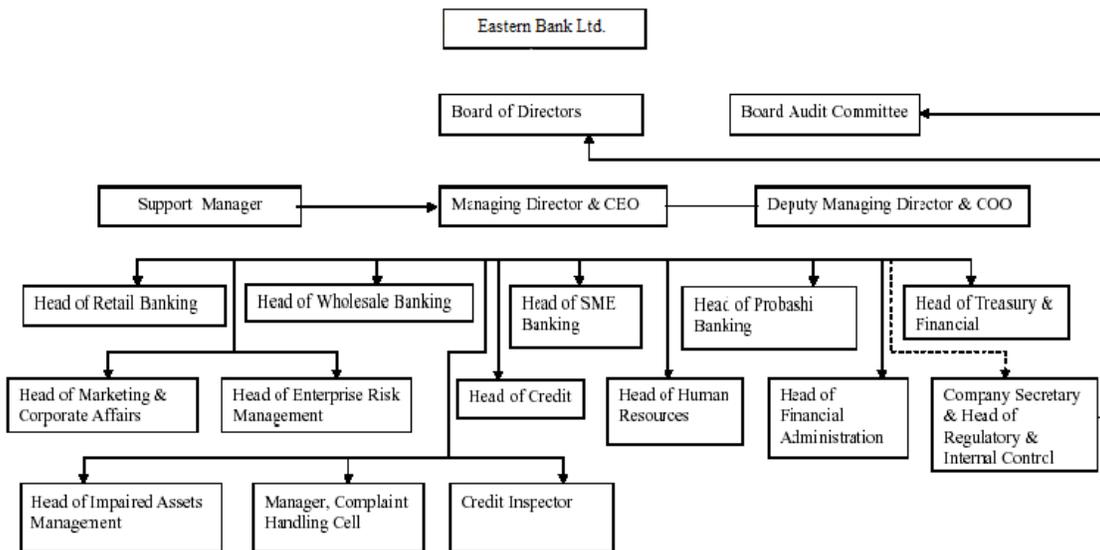
The HR motto of EBL is: “We do not offer jobs, we offer career.” EBL is widely recognized for its gender impartial work environment, corporate culture and best practices that attract and help retain top talents of the industry. EBL's employees are its brands.

In retail banking our *motto* is to deliver true value by understanding and serving our clients' needs best. It is also about connecting with them emotionally. Understanding the lifestyle needs of customers holds key to success in consumer or retail banking.

'Simple Math' is the *motto of EBL* that attach transparency to all of our stakeholders. Eastern Bank's claim, 'Simple Math' has always been much more than just a marketing slogan or an

advertising strap line, it defines the way that the Bank does business. Through the consistent delivery of the promise EBL aims to live its brand promise of excellence, relevant client solutions and responsibility to all stakeholders. Simple Math – as the strap line goes, EBL offers simplicity in all its banking services and products. From products and services to processes, EBL tries to uphold the essence of the message, simplicity. EBL strongly believes in investing in human capital and as such people is regarded as the most valuable asset of the company.

All in all, EBL has established itself as a valuable brand in Bangladesh symbolizing innovation, quality and trust.



Organizational Structure

Profile of Eastern Bank Ltd.

<i>Corporate Profile of Eastern Bank Ltd.</i>	
Name of the Company:	Eastern Bank Limited
Chairman:	M Ghaziul Haque
Managing Director & CEO:	Ali Reza Iftekhar
Legal Status:	Private Limited Company
Founded:	1992
Slogan:	Simple Math
No. of Employees:	3000+
Number of Branches:	81
Number of ATM:	197
Number of CDM:	72
Countrywide number of priority center:	15
Countrywide SME center	57
Internet Banking:	ibanking@ebl.bd.com
Cards Center:	cardsteam@ebl-bd.com
24x7 Contact Center:	Helpline number: 16230 or +88028332232
Website:	www.ebl.com.bd

Logo

Logo of Eastern Bank Ltd. is stated below-



Concept of Credit Card

To understand the credit card market, a brief definition of the credit card product needs to be presented. A **Credit Card** is a piece of plastic used for purchasing goods & services and for obtaining cash disbursements on credit terms.

- It is an **unsecured credit**, i.e. credit without collateral or security.
- Each cardholder is assigned a **revolving credit limit** by the issuing financial institution. Cardholders can purchase goods/services up to the credit limit and can re-use the credit facility upon repayment.
- The cardholder is **billed periodically** (usually monthly) for repayment of the credit extended. The transactions during the period are summarized in the bill.
- Credit Card allows **partial payments** for purchases, but charges interest on the amount owed. Interest rates are traditionally higher than those charged on consumer loans. Cardholders can pay outstanding in full to avoid interest payments.
- Credit card is a **safer substitute to cash** and is the major mode of payment worldwide.

Credit Card image



Objectives

Broad/General Objectives-

- To know the card business of Eastern Bank Limited.
- To examine current scenarios of credit cards business of Eastern Bank Limited

Specific Objectives-

- To draw an overall view of the credit card market in Bangladesh and then identify the prospects of EBL in Cards Business.
- To find out how EBL is operating their operational activities in cards industry.
- To Identify and focuses the problems of Card Management Operations System of Eastern Bank Limited. and expanding business in this line
- To develop knowledge and a clear understanding about Card Business of Eastern Bank Limited.
- To learn how to issue Cheque Book for cardholder.
- To learn how to issue a various types of Credit Card and solve the problem arises with card related.
- To describe the customer service process of Eastern Bank Limited.
- To study existing banker customer relationship.
- To observe the working environment in commercial banks.
- To suggest some measures for its efficient operations and rapid growth in future

Chapter 3

Credit Card Operations of EBL

Since in EBL I am working as a Senior Executive, here I have to deal with customer daily banking needs. As I have already mentioned that, I am already an employee of EBL. I am quite experienced with my assigned job. My current posting is in Gulshan branch. I am going to explain my job that I performed.

Work-Related

Job Description

In EBL my functional designation is Senior Executive in Credit Card Operations and Recovery Department. Firstly, I report to my Team Leader for guidance, support, managing tele-service customers, achieving financial target, and customer services and operations related issues. Secondly I am responsible for meeting my targets, ensuring quality customer service, and ensure operational efficiency in every aspect and feedback to the unit on performance and updates. My job purposes are to position the effective and service outlet by providing superior customer service for increasing the customer base and achieving my given targets as well as customer's credit card payment of recovery to report the Team Leader and Team Leader appraises Branch Manager to ensure that all the regulatory guidelines are followed in operations of the branch. My contribution is measured on the basis Branch business targets, Branch service standard and regulatory compliance. In many situations I have to apply judgment and solve critical situation. Also solve rapid change makes in technology, procedure etc.

Specific Responsibilities

In EBL I deal with customer daily necessity regarding their banking. First of all, I do call the customer, talk with them, solve their queries and recovery the payment of credit card of them. Here we have centralized online system named "**POWERCARD**", where I have to get all basic information of customer i.e. Name, Address, Mobile number, Specific responsibilities, Birth date, Gender, Email id, Occupation, References- name, phone number and addresses etc. POWERCARD is possibly the most technologically advanced software that specialized in Credit Cards operation. It is a fully fledged card management system that provides end-to-end solution to automate and manage card operation. Its strong competitive advantage is its proven track record in supporting a wide range of local and international payment association's standard such as VISA and Master Card. All cards operation activities are doing through POWERCARD.

Before that I have to ensure that the customer information is all original documents so that I can cross check. Before input comments of customer records in POWERARD, I have check whether

the customer already has any account relationship with us or not, if he or she has so, then I can straight open the account, check his or her account, if I see any amount of them in account, then cut credit card amount from there. I have to carefully notice how long I receive the card, when to issue letter to the customer for warning not to collect it and destruction time etc. These are my basic assigned job and I have to take record daily. Regular customer quires like credit card limit balance, credit card bill, credit card outstanding, credit card closing, credit card expiry date, what customer purchase by credit card, credit card statement, credit card available balance, credit card charges and customer static data change request etc. In EBL we have very strong Alternative distribution channel which consist of Internet banking, SMS banking, SMS alert, E-statement and 24*7 contact center and with the help of these customer can do or solve many banking service without the help of branch personnel. But any dispute regarding this service like mobile number change for SMS banking, e-mail ID change etc. has to be looking after by us. Since EBL believes in relationship banking we have to treat customer very calm and politely. In Relationship Management Group, we have some business target and our year end appraisal also depends on that. We are given target of Asset (Loan); Liability (Deposit); and Card (Credit Card).So, we have to concentrate on our target along with day to day customer service.

Recovery and Collection Section

Recovery is the relentless process to collect the amount on overdue accounts. Collections is responsible for the payment receive and recovery of bad debts. In credit card business recovery is one of the most vital areas like marketing, operations and credit. Most of the credit cards are issued without any security; consequently, the delinquency rate is much higher than that of other advances. Thus, continuous follow up is the only solution to reduce the delinquency rate. And massive recovery ensures aggressive marketing. Collection of outstanding amount from the delinquent cardholders is sometimes very much crucial and difficult. However, the total collection process in the card division is detailed bellow:

- Telephonic contact with each of defaulter.
- Preparing MIS on overdue accounts of the card.
- Preparing reminders letter for all defaulters.
- Corresponding with other branches of Mercantile Bank to follow up their defaulters.
- Legal procedure.
- Serving legal notice to the defaulter's cardholders.
- Physical visits to the delinquent cardholders.
- Appear at the court for legal procedures

EBL Credit Card Type & Its features

Credit card are divided into Classic, Gold, Platinum, Signature, Corporate Credit card, Specialized credit card for Grameen Phone and Roby User. These also vary from the aspect of interest rate, issuing fee, card cheque processing fee etc. EBL card has no any hidden charges. EBL Simple Credit Card is a complete Credit Card solution. This VISA branded card comes in Gold, Platinum, Signature and Dual versions with both local and dual currency facility.

Card Types

- Visa Classic Dual Card
- Visa Classic Local Card
- Visa Gold Dual Card
- Visa Gold Local Card
- Visa Infinite Card
- Visa Signature Card
- Visa Corporate Platinum Card
- Visa Platinum Card
- Jet Airways Platinum Card

Features

The credit card is rectangular and looks like a phone card. From appearance, credit card is a plastic card having a magnetic strip, issued by a bank that authorizes the card holder to buy goods or services within credit limit. At present, credit card production adopts international ISO standard. The standard credit card is made by plastic with a length of 85.725mm, width 53.975mm, and height 0.762 mm. The strip is read electronically by specialized machines called Point of Sale (POS) Terminals at merchants or Automatic Teller Machines (ATM). It is a layered piece of hard plastic with holograms and security features.

Onetime Fee, Lifetime Free. Owning a Credit Card is a basic right of a Qualified Financial Services Consumer – and there is no strong reason to pay fee every year for that right. To avail EBL Credit Card services, need to pay the Issuance/Joining/Subscription/ Annual Fee/ SMS Alert only once. After that there is no annual fee for customer as long as customer transact at least 18 times in a whole year. It is a lifetime Card. As per market standard, an average cardholder uses his/her card almost 24 times annually. So, without doing anything extra – you can have the free renewal option – for the following year. Other than regular card features, EBL Credit Card offers zero renewal fee, double insurance benefit, Risk Assurance Program facility, Maximum 45-days Interest Free periods, first card free cheque book and balance transfer

options. In case of Natural Death or 'Total Permanent Disability (PTD)' of the cardholder the total outstanding balance on the card will be paid by the insurance company to the banksame amount will be paid to the cardholder's nominee. EBL SKY Lounge Facility is Platinum and Signature Credit card holder only.

Basic key features of all credit cards

Immediate cash advance facility, Auto debit facility, Simple revolving loan facility, Maximum 45 Days interest free period, First Card Cheque book Free, Supplementary Card up to 2, EBL Sky lounge facility (as per updated schedule of charges), Chip Card validity: 5 years, Currency: BDT & USD, Every purchase transaction in considered for interest free period of maximum 45-days and minimum 15 days Maximum Credit Limit for all unsecured card is BDT 5 Lac (Travel Quota \$7000 for Non- SAARC and \$5000 for SAARC & Myanmar)

Cheque Books Issue and Delivery

After opening a credit card, the account holder may require cheque books for their transaction purposes. There are some steps had to follow to issue and delivery a cheque book to customer.

- Issue of cheque book
- Customer had to fill up the cheque requisition slip properly
- Respectable officer must verify the signature
- After verifying the signature, the requisition must have posted in software
- After that the Manager Operation authorizes and the process is completed. Delivery of cheque book
- Received cheque books (sent from Head Office)
- Sort out with requisition slip
- Entry into the register along with requisition date, cheque series number, account title and account number
- Customer receive cheque book with a signature along date

Credit Card Issue Process

The Card issuance activities can be divided into two major parts – Pre Issuance Activity & Post Issuance Activity that is shown below in a flow chart. The process is given below:

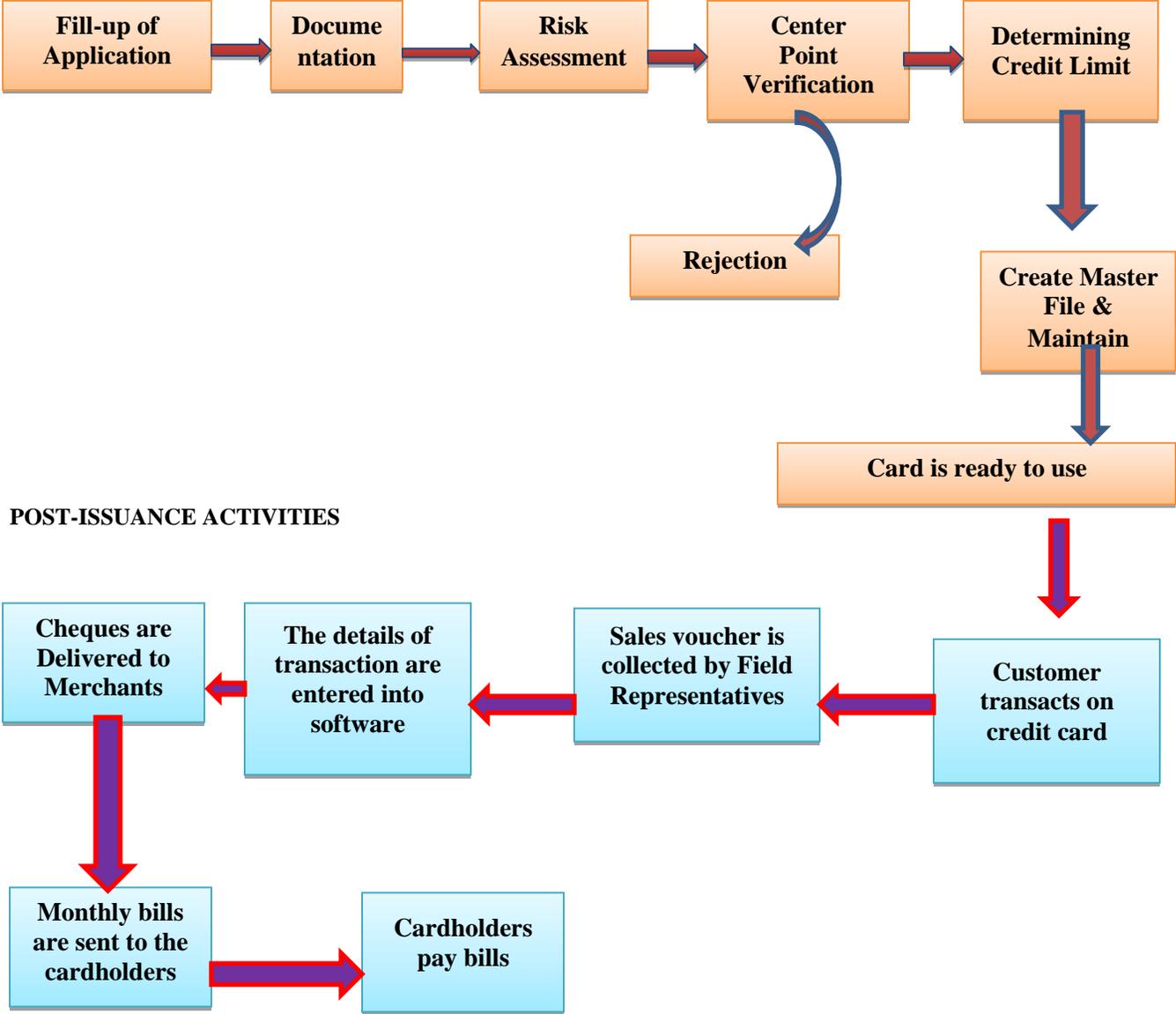


Chart 1: Flow Chart of Credit Card Issuing Process

The process begins with compiling the credit card applications. With proper documentation, the bank gathers necessary information regarding the applicants. Then the risk assessment division checks the application and sends it to the Center Point Verification (CPV) for further testing of the authenticity of the documents. They also approve or refuse the application afterward and determine the credit limit for the client. These jobs can either be by the organization itself or through outsourcing. Then the bank prepares a master file and issues the cards and then delivers them to the customers.

Organization-wide

EBL Credit Cards Business

Debit Card was introduced by EBL in Bangladesh on 16th May, 2004. Due to convenience of Debit Card concept, it received good response in the market. EBL with its strong IT infrastructure has shown the path of success in Debit Card business. Accordingly, EBL has identified the student segment of the society as target market. EBL is the first to introduce first ever Global VISA branded Student Card in the name of COOL Card.

Credit Card business in Bangladesh is now been more popular as an alternative of carrying cash. At present there are 22 financial institutions doing Credit Card business in the market. Few of them are dealing both issuing and acquiring business i.e. Standard Chartered Bank, National Bank, Prime Bank, Brac Bank, The City Bank, and AB bank and rest of them is doing issuing business only. To create a revolution in the Card market, EBL has come with its Credit Card which is full of different features and facilities. There is huge business potentiality and customer's demand of EBL Credit Card in the market. EBL believes that day by day EBL Credit Card will become the preferred choice to the consumer for its quality, price and facilities.

Description of Credit Card issued by EBL

To create a revolution in the Card market, EBL has come with its Credit Card which is full of different features and facilities. There is huge business potentiality and customer's demand of EBL Credit Card in the market. EBL believes that day by day EBL Credit Card will become the preferred choice to the consumer for its quality, price and facilities. EBL is providing credit cards by obtaining principal membership from VISA International till now and just did agreement with MasterCard International & Dinners Club International. It issues five types of credit cards in Bangladesh. These are – Classic, Signature, Platinum, Gold and Silver. Each of these cards comes with a host of following different lifestyle benefits and privileges under different packages.

EMV credit cards and payment transactions in Organization

EMV is an open-standard set of specifications for smart card payments and acceptance devices. EMV secures the payment transaction with enhanced functionality in three areas:

- **Card authentication**, protecting against counterfeit cards. The card is authenticated during the payment transaction, protecting against counterfeit cards. Transactions require an authentic card validated either online by the issuer using a dynamic cryptogram or offline with the terminal using Static Data Authentication (SDA), Dynamic Data Authentication (DDA) or Combined DDA with application cryptogram generation (CDA). EMV transactions also create unique transaction data, so that any captured data cannot be used to execute new transactions.
- **Cardholder verification**, authenticating the cardholder and protecting against lost and stolen cards. Cardholder verification ensures that the person attempting to make the transaction is the person to whom the card belongs. EMV supports four cardholder verification methods (CVM): offline PIN, online PIN, signature, or no CVM. The issuer prioritizes CVMs based on the associated risk of the transaction (for example, no CVM is used for unattended devices where transaction amounts are typically quite low).
- **Transaction authorization**, using issuer-defined rules to authorize transactions. The transaction is authorized either online and offline. For an online authorization, transactions proceed with magnetic stripe cards. The transaction information is sent to the issuer, along with a transaction-specific cryptogram, and the issuer either authorizes or declines the transaction. In an offline EMV transaction, the card and terminal communicate and use issuer-defined risk parameters that are set in the card to determine whether the transaction can be authorized. Offline transactions are used when terminals do not have online connectivity (e.g., at a ticket kiosk) or in countries where telecommunications costs are high.

EMV cards store payment information in a secure chip rather than on a magnetic stripe and the personalization of EMV cards is done using issuer-specific keys. Unlike a magnetic stripe card, it is virtually impossible to create a counterfeit EMV card that can be used to conduct an EMV payment transaction successfully.

Different Unit of EBL Cards Operations & their activities

Departments or wings are involved in the operations of card in EBL are given below.

- Application Enrollment
- Card Personalization
- Card Delivery Management
- Transaction Processing
- Card Settlement
- Card Maintenance
- Dispute management
- Loyalty & Retention

Application Enrollment

Card Enrollment wing is related with the following tasks:

Sl	Job Description	Timeframe
1	Approved CC file receiving from Cards Sales	Daily
2	CFC(Consumer Finance Center, EBL) conditions Checking of the received files	Daily
3	Data key-in for the Credit Card Files	Daily
4	Preparing Credit Card Photo & Signature	Daily
5	Credit Limit & Product Type Check and Confirmation upon data key in	Daily
7	Validate Credit card for plastic production	Daily
8	Preparing hard file of all done file for archiving permanently	Daily

Pre-checking before application processing (Credit card)

- Approve and Decline Application comes from CFC
- Sales keep track of all approve and decline file.
- Contact Center call all approve customer for limit checking
- Then they forward those application forms to New Accounts Data Key In
- Card Enrollment check the Following papers and documents before Key in System
 - a. Approval sheet
 - b. Tin Certificate
 - c. Id documents (National ID)
 - d. Passport copy for dual card
 - e. Customers expected limit and approved Limit
 - f. Customers expected product and approved product
- Once everything checks out done, all input able application then placed for data key in.

- In Case any mandatory Document in missing in the application or the CFC Condition is not fulfilled, the Application Form in then sent back to Sales
- New Accounts Updates the ‘Credit Card Application MIS’ for the received applications for Receive Application Tracking and Card Query

<u>Customer Segment</u>	<u>Doc’s Required</u>
Salaried (A/C Payee)	<ul style="list-style-type: none"> • Salary Certificate/Pay Slip • 3 Months Bank A/C Statement • Passport Copy/Photo ID/ National ID • Personal TIN/IT-88 • Photograph
Salaried (Cash Payee)	<ul style="list-style-type: none"> • Salary Certificate/Pay Slip • 6 Months Bank A/C Statement. • Passport Copy/Photo ID/ National ID • Personal TIN/IT-88 • Photograph
Self Employed Proprietorship	<ul style="list-style-type: none"> • 6 Months’ Bank A/C Statement • (Personal/Business) • Trade License • Passport Copy/Photo ID/ National ID • Personal TIN/ IT-88 • Photograph
Self Employed Partnership	<ul style="list-style-type: none"> • 6 Months Bank Statement • (Personal/Business) • Trade License • Partnership Deed • Personal TIN / IT-88 • Photo ID/Passport Copy/National ID • Photograph
Self Employed - Limited Company	<ul style="list-style-type: none"> • 6 Months Bank Statement • (Personal/Business) • Memorandum of Association • Personal TIN/ IT-88 • Photo ID/Passport Copy/National ID • Photograph

Card Personalization

After validation from Card Enrollment Card personalization team can personalize the cards with cards pin. For any type of card production, they keep MIS and reconcile end of the day.

Card Delivery Management

After ending personalization, card delivery management team do start packaging card, pin and card cheque book and hand over to respective courier for delivery of the cards. The keep MIS and upload to POWERCARD to know the delivery status of those cards.

Settlement & Transaction Processing

Transaction processing and settlement units are interrelated. The both wings are related mainly in file generating and payment related problems.

Types of Transactions

There are two types of business in Cards

- **Issuing business:** issuing business is the business where an organization Issues Plastic Cards for business.
- **Acquiring business:** Acquiring business is the business where an organization Sets up ATMs and enables own bank and as well as other bank Plastic Cards.

Card Maintenance

Card Conservation wing of Cards Operation is solely responsible for maintaining Cards Accounts for Credit card and modification or update of customer's static or variable information including financial information. It receives the customer instruction through Card Customer Service wing with a proper MIS, limit related update from CFC or account related update from Collection unit.

Major Responsibilities

Credit Card	
Address change	Collection Issue
Phone Number change	Closure (LIEN & General)
SMS Alert Add or Cancel (card system)	Reversal & CMS adjustment
SI enrollment and de-enrollment	Supply card limit update
Travel Quota Endorsement	CMS payment updated
Limit Enhancement, DL conversion and	Calendar limit upgrade/downgrade for

SMS sending of enhanced limit	card cheque
Limit Conversion	HR Issue
RAP enrollment and de-enrollment	Customer willingness

Closure (Lien & General)

If any card holder is not interested to avail our credit card, he/she may close the card with a proper instruction. After receiving the instruction, maintenance team will check the account to confirm whether the card holder has any outstanding or not. If the card holder has no outstanding, the card will be closed by the team.

Dollar Endorsement

Among all the foreign currencies only US Dollar can endorse in the passport of a Bangladeshi citizen for the usage through the credit card, though the card can be used in any currencies permitted by VISA.

The passport copies of the individual must contain the Endorsement details and its mode. The dollar endorsement for using through EBL Credit Card is permitted against RFCD account, Travel Quota, Export Retention Quota and Official Quota. Whatsoever, the mode must clearly mention in the endorsement field of the passport.

According to the Foreign Exchange Regulation Act, 1947 any Bangladeshi citizen can be entitled to expend not more than USD 2000.00 for the usage in SAARC countries and USD 5000.00 for the usage in Non-SAARC countries under travel quota in a calendar year. In 2014 it was updated as USD 5000.00 in SAARC countries & USD 7000.00 for the usage in Non-SAARC countries under travel quota in a calendar year.

Dispute Management

Dispute Management team basically look after fraud related activities and disputes of cards transaction. They contact with each and every concerned and try to resolve it.

Loyalty & Retention

This team activates the cards after verifying all customer data, do waiver for extra charge, give reward for loyal customer and try to retain customers.

Credit Card Application Flow Chart

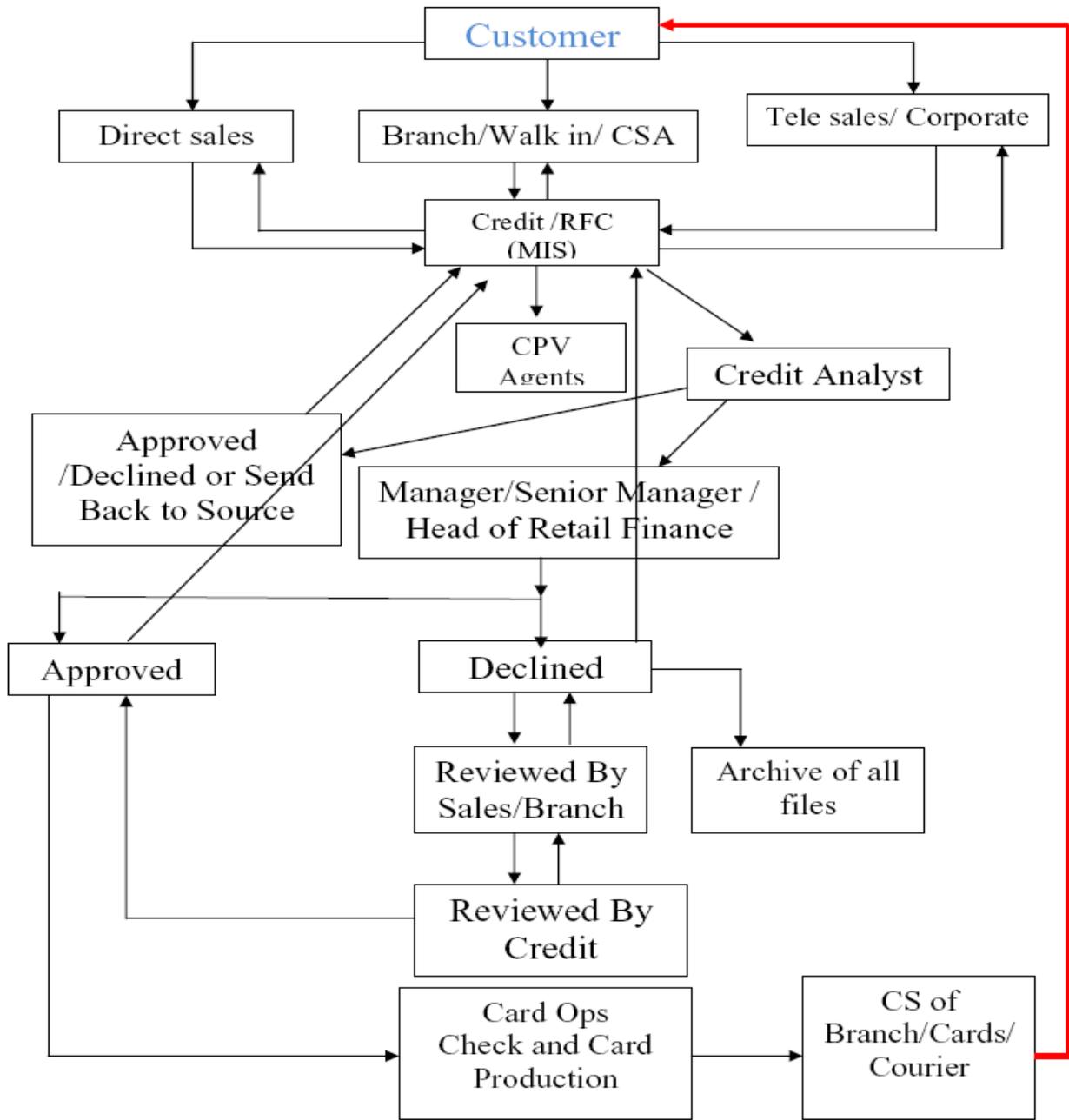


Figure 1: Credit Card application flow chart

Other Relevant Activities

In case of card and pin delivery related issue if required we forward that issue to other department so that customer can get their desired product urgently as well as his/her desired branch or billing address.

Card capture: any one may want to use his/her card in ATM booth and the machine may not return the card. It may be happening for network fault, wrong password entry etc.

Transaction Dispute: customer want to withdraw his/her money from ATM booth or may goes to buy something from POS machine, in this time the customer may not complete his/her action or may not receive the money but his/her account has debited.

Solution of the problems arising by Credit Card

- Service request form
- For card reissue
- For PIN reissue
- Card activation
- Cancel/ Block card
- Transaction Dispute Form
- For credit the account which amount already debited from this account by suing Master Debit Card on ATM booth or POS machine.

Service Quality

- To ensure high quality services to customers as per GAP policy
- Handle customer feedback and complaints
- To provide customers one stop service and not to route them in different desk
- Maintaining adequate stocks of all forms and brochures.

Different aspect of job performance

- Check Fund transfer and take Fund Adjustment if we get in any less amount then adjust the amount from another part
- Check Stop cheque, hold fund, no debit, account blocked, hold mail and standing instruction
- Credit Card closing formalities
- To communicate with customers and potential customers for sales opportunities.

This Bank also believes some values upon which its day to day business activates operates and these are mentioned below:

- Service Excellence
- Openness
- Trust
- Commitment
- Integrity
- Responsible corporate Citizen

Chapter 4

Customers Opinion About the Service Quality of EBL

Points of Customer Satisfaction and Dissatisfaction of EBL

Customer Satisfaction is the top priority of Eastern Bank Ltd. Private Sector of EBL is always one step ahead of the serving the customers need. EBL in its goal has met customer expectations and innovation business strategy to capture the market. In the report I am dealing with the services of EBL and also investigate the Perceptions of the Customers towards the Services and other operational activities performed by the Bank and their effects on the Satisfaction of the Customers. So my research is based on Customer Satisfaction towards the services of Eastern Bank Ltd.

Customer Characteristics

Customer Characteristics of Banking Card Industry are High & Medium income group people. Such as Service Holder, House Hold people, businessmen and they residing at Town side.

Frequency Table and Graphical Analysis

In the frequency distribution and graphical presentation, I have included the important questions which can be effective figuring out the customer satisfaction level of credit card holders of EBL.

Sex of the respondent					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	35	70.0	70.0	70.0
	Female	15	30.0	30.0	100.0
	Total	50	100.0	100.0	

From the above graph and frequency table it can be identified that from the 50 respondents 35 (70%) were male and 15 (30%) were female.

Occupation of the respondent					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Business personnel	16	32.0	32.0	32.0
	Govt. Service holder	9	18.0	18.0	50.0
	Private Service holder	20	40.0	40.0	90.0
	Student	5	10.0	10.0	100.0
	Total	50	100.0	100.0	

So 32% of the respondents were business personnel, 18% were Govt. employees, 40% were private service holders and 10% were students.

Customers never face problems inquiring over the phone					
Valid	Strongly agree	4	8.0	8.0	8.0
	Agree	29	58.0	58.0	66.0
	Neutral	12	24.0	24.0	90.0
	Disagree	4	8.0	8.0	98.0
	Strongly disagree	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

Most of the customers (58%) agreed that they never face problems enquiring over the phone. 24% were neutral and 8%, 8% and 2% strongly agreed, disagreed and strongly disagreed.

The problem solving duration is satisfactory					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	2	4.0	4.0	4.0
	Agree	31	62.0	62.0	66.0

	Neutral	12	24.0	24.0	90.0
	Disagree	4	8.0	8.0	98.0
	Strongly disagree	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

62% people agreed that problem solving duration of credit card service is satisfactory. Other 24% were neutral regarding it. So EBL is quite good in maintaining problem solving duration.

24 hours service is essential					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	11	22.0	22.0	22.0
	Agree	18	36.0	36.0	58.0
	Neutral	20	40.0	40.0	98.0
	Disagree	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

Most of the people were neutral about the question of essentiality of 24 hours' service. Earlier the graph of time of call showed that only 2 % people call during 10am-6pm. So it's not necessary for most of the card holders to have 24 hours' service.

The quality of the card is satisfactory					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	2	4.0	4.0	4.0
	Agree	27	54.0	54.0	58.0
	Neutral	18	36.0	36.0	94.0
	Disagree	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

Most of the people (54%) think quality of the card is satisfactory. So it can be seen that EBL has maintained quality of its credit card.

I am very satisfied with the overall service provided by EBL for credit cards					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	4	8.0	8.0	8.0
	Agree	26	52.0	52.0	60.0
	Neutral	19	38.0	38.0	98.0
	Disagree	1	2.0	2.0	100.0
	Total	50	100.0	100.0	

52% of the respondents are satisfied with the overall service provided by EBL. So by judging the situation it can be said EBL credit cardholders are quite satisfied.

Knowledge and professionalism of the customer service officers are up to mark					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly agree	2	4.0	4.0	4.0
	Agree	30	60.0	60.0	64.0
	Neutral	16	32.0	32.0	96.0
	Disagree	2	4.0	4.0	100.0
	Total	50	100.0	100.0	

From the above showed table and graph it can be clearly said that EBL customer officers are knowledgeable and professional.

Opinion of the Cardholder of EBL

Satisfaction Points of Credit Cardholder remarkable for-

Predictors: (Constant), 24 hours service is essential, Customer service officers are quick and skilled, Knowledge and professionalism of the customer service officers are up to mark, Customers never face problems inquiring over the phone, Call waiting duration is satisfactory, The problem solving duration is satisfactory, 24 hours service is more satisfactory to the customers, The number of phone lines should increase, Right information is always provided by the service personnel, The officers provide adequate time in listening to the problem. Many respondents chose the option neutral in many questions.

Dissatisfaction Points of Credit Cardholder remarkable for-

There are some negative values. Those are the Customer who responded negatively.

- Call waiting duration is long enough to bother customers.
- Numbers of phone lines are not enough.
- The annual fee is high in the perception of the consumers.
- Information and charges are not that clear to the consumers.
- EBL does not have sufficient information in their official site.
- No annual fee for the users who transact 18 times (10 POS included is not good enough)
- EBL does not have sufficient booths in outside of Dhaka especially remote/village area.
- During the survey it has been found that many respondents answered many questions with confusions.
- Many respondents chose the option neutral in many questions.
- There are many strong competitors in the market against EBL.
- There are some competitors whose offers are more attractive.
- Sometimes Cardholders feel irritate or disturbance to Customer Service Officer's call. That why sometimes we get complained issue.

I suggest the EBL authority and management which service quality we need to solve immediately-

- Call duration problem should be solved quickly.
- EBL should increase the number of phone lines.
- EBL should shift its customer managers from night to day.

- EBL should reduce its annual fee so that the customers can be satisfied.
- Information and charges are two important issues to the customers. So it's better for EBL to clear their confusions soon enough.
- The category for credit cards should be increased.
- Official site should be enriched with information.
- The range of the offer for annual charge reduction should be reduced.
- EBL should increase their booths outside the Dhaka.
- EBL should make their customers more aware of their company and products. So that no doubts or confusions stay.
- EBL should do something that would make the customers more agreeable than to be neutral.
- EBL should give more attractive offers. So that they can compete with their competitors.
- Don't bother Cardholder too much. Reduce complain issue.

Chapter 5

Constraints/Challenges and Proposed Course of Action for Improvement

Today carrying cash money is riskier as well as carrying more money is a boring practice. To avoid this many tools is used like payment order, demand draft and bank draft. But these have many limitations. To overcome these limitations credit & debit card has introduced. In this paper we will discuss the credit card operations in Bangladesh. The Bangladesh credit card industry is gradually evolving, with most banks in the nation offering credit card services to eligible customers. Credit cards are the primary mode of transactions is different in case of different banks. The features of credit card and its facilities also vary bank to bank.

Bangladesh Credit Card Challengers or Major Issuers:

- AB Bank
- Agrani Bank
- Brac Bank
- Standard Chartered Bank
- United Commercial Bank Limited
- Bank Asia Limited
- Dutch-Bangla Bank Limited
- National Bank Limited
- Mutual trust Bank Limited
- Prime Bank Limited

Today's market is a competitive one. All banks are trying to sustain in the market for a long time by offering competitive advantages to the customers. From my point of view as an employee of EBL our main competitors are mainly Standard Chartered Bank, Brac, City Bank. They also are doing their level best in the competitive market.

Identified/Observed in the Organization

Eastern Bank Ltd. is one of the pioneers Commercial Banking Business in the private sector in Bangladesh. Lots of problems have arisen while working in EBL. By analyzing the various data, the following problems, I found:

- Sometimes the software “POWERCARD” and “UBS” is hanged and it becomes too slow that it is difficult to work on it which is why we need to wait for some time to make it user friendly.
- Need to increase its manpower because work load is high and also should increase the training facilities for better know.
- I have to talk too much with the customers for giving information about the credit card which make me sometimes bored.
- Due to some unpredictable problem, after generating statement card holder did not get sms so that case as complain and lengthy process sometimes customer gets angry and I face the situation.
- I have faced some problems while customer preparing credit card vouchers for giving their payment due to improper transaction amount in the word with the number figure amount; date; voucher serial number or detail of transaction is missing or wrong.
- It takes too much time to provide a new Credit Card to customer (15 working days) that’s why they don’t want to pay in right time, which is effected my performance.
- High Interest Rates and Increased Debt - Credit card companies charge you an enormous amount of interest on each balance that you don't pay off at the end of each month. This is how they make their money and this is how most people in the United States get into debt (and even bankruptcy.)
- Insufficient focus on quality customer service and Technical problems.
- Strong competition within other credit card provider banks
- Sometimes work place makes me monotonous because it is difficult to concentrate on the same work again and again.

Academic Preparation

Mismatch:

There are few things that I think mismatch between my assigned tasks and academic major. Those are given below:

- My University always taught me by the books but in the real world every organization follows different rules and structure.
- University did not teach us enough to deal with different software and programming. Our university should provide software knowledge to the students. So that they can get an idea about software. How to use it or how it's works.
- I got a real life professional experience in a bank which was not possible to get in the university. University should offer visit to banking sector.
- I think most of the activities are different than my academic study because during University study I just learn academic course the theoretical idea, but don't learn about banking environment, corporate behavior.
- University should arrange practical workshop for students about banking sector.
- I faced Challenge with preparing the entire report because it requires diversified data to be collected and typed but the time I was given too short.
- I have chosen Finance as major because of great importance of this field in the current professional life. Nevertheless, all the course I have undertaken in MBA might not match preciously in the practical field.

Relevance:

As I have done my major in Finance and I am also doing my internship in Finance so it is a great opportunity for me to gain some practical knowledge about Finance. In the academic area during my MBA program we have lots of theoretical knowledge which help me to apply in the internship report in EBL. I believe without any practical experience any education cannot fulfill necessary requirement.

- The communication between Customers, branch and head office works were all taught in the Business Communication course. In Business Communication course we learned how to communicate with the customers how to send letters/mails/SMS to the office and customers.
- In organizational behavior course we learned how to behave with the customers and organizational boss.

Chapter 6

Lessons learned from the Internship Program

Implications to Organization/Company- Based Affiliation:

As a part of academic curriculum, BRAC University so that I can have knowledge about the organization, nature of responsibilities, discipline and organizational environment. Since I did my internship report in Eastern Bank Ltd. Gulshan Branch, it helped me to take the overall idea of Credit Cards Operation Department of EBL and reinforce my knowledge. I learned from my Organization:

Working Environment

As my focused concern was Credit Card Operations so I was more involved with that. Now, it is very clear to me how Eastern Bank Limited operates their operation on the ground of Credit Card in this country. I learned the formalities to deal with Customer the way of conduct as a service provider, to give them information about their queries, brings credit card payments over the call conversation, know the process of software uses, issue Customers comments & date as a note in Excel sheet, accept mail from office and customers. I Learned how to deal with the clients in a critical situation and busy hour. I realized how to handle unfriendly colleague in different situation and tried to overcome from the fear of unknown from the unfriendly environment. A good working environment results in better performance.

Coordinator & Supervisor

My Coordinator and Supervisor are very helpful in assisting me. They never misbehaved if I made any mistakes rather they help me to correct things.

Team Work

A team can make something happen quicker than an individual. Team work is the best way to achieve some greater goals. I came to know how important is team work and how to synchronize works with various teams. In bank if my colleague not achieve target then the team help to work on his/her files. In EBL every team, unit, department, division are totally interdependent so it was a great opportunity for me to learn this thing.

Professionalism

Bankers are highly professional by nature. Because, banking job demand high professional people. High professional people have some sort of characteristics which I have tried to foster myself for my own betterment.

Taking Responsibilities

My work in EBL gave me opportunities to take responsibilities that are assigned on me. Working in a bank demand that all time responsibilities to be performed. So my everyday experience taught me how to take responsibilities.

Discipline

All bankers need to lead a discipline life because their job demands high discipline. Punctuality always highly appreciated for the bankers where most of employees are very sincere and always emphasize on discipline. So these things also encourage me to do so.

To Communicate with Customers

In my work place, I talk with customers every day. I have acquired knowledge communicating with the customers and I also get knowledge how to interact with the customers by listening their opinion and advice.

Corporate Behavior

Bank is one of a best place where people can learn corporate behavior. I have acquired knowledge how to behave proper manner in corporate level.

Work pressure

Work pressure is a common phenomenon in a bank job. So, working under pressure has been considered such a quality indicates high professionalism. Now I know how to cope with pressure situation and how to get out from this pressure with positive way. Its help me to learn mental stress breaking.

Implications to University's Internship Program:

This internship report on Credit Card Operations of Eastern Bank LTD is prepared to fulfill the partial requirement of the internship program of BRAC University. I learned from my University's Internship Program:

Learnt how to make a formal affiliation report

The report I am making for my internship; it will help me in the future to make any other kind of report as well. As I have seen while working in the bank I assigned to prepare my affiliation report and used some experience and knowledge over there.

Learnt about how to imply work experience in to a report

As I have put all my working experience in this affiliation report, I actually learnt how to relate two different types of knowledge all together. Practical skills and theoretical skills were two separate things for me. After working in the office and summing up my work in the report now I learnt how represent practical work in a theoretical context. Critical and arrogant clients handling were difficult. Rough behavior from clients for not agreeing with the Bank's rule and regulations.

Learnt about how to highlight company portfolio in a report

I learned here how to represent an entire company, its working environment and policies in a report. I showed some diagram, images of credit card, logo of EBL, some lists of the works it does, who the customers are, how the credit card system runs. So it will helpful for me to show any particular information of my bank where I work in present.

Learnt from Academic Study and profession

I maintain the study and profession together sometimes become critical. I understood that both are having negative effect on each other. Various training on banking and learning from the mistakes can bring consistency and accuracy in work. I have learnt applying theoretical knowledge into professional life. Finally, continue with study and the profession together is tough.

Follow the supervisor instruction strictly

During my internship period I have to follow the supervisor instruction strictly because he guides me nicely and give a sample how to make an internship report. It also helps me by giving the idea of a supervisor.

To excess my ideas or views to supervisor

In my internship period I tried to excess my ideas to my supervisor. The experience I get trying to share with my supervisor's. I share with him the business of Credit Card Operation.

Others

Beside learning from the organization and the university I have also learned some other things which are very essential for me.

- Increasing trust and confidence
- Increasing sophistication
- Developing skills and competencies
- Way of communication

Chapter 7

Concluding Statement

Recapitulation/Summary

Undoubtedly banks play crucial role in the economic development of a country. In addition, the popularity of banks is increasing day by day which leads to increase competition as well. The working experience is quite exciting at Eastern Bank Ltd, Gulshan branch. I gathered the experience of actual professional environment. Consumer banking, Credit Card operations is very convenient banking tool for the business world as the value of these service is vast. As an employee, the experience and learning that I have got from my whole internship program with the Eastern Bank Limited at Gulshan Branch was really important for me and I have enjoyed the whole experience from the first day of my work. This report helped me a lot to realize my future career. Because I found that how to work in the corporate culture how to handle in the work stress and how to communicate with the customers what are the demand of the customers I get all the knowledge. Rather than drawing a conclusion, I would like to say that this study was completely significant for me for my future career. I have acquired plenty of understandings about Credit Card Operations. From my understanding about Credit Card activities, I can include several activities such as deal with Customer the way of conduct as a service provider, to give them information about their queries, brings credit card payments over the call conversation, know the process of software uses, issue customer's comments & date as a note in Excel sheet, accept mail from office and customers and so on.

The Bank has adopted so many rules and policy standards of security systems of credit cards and they are continuously upgrading their systems. Thus supervision of Credit Card service section must be multi-pronged, with different strategies followed at the different phases. To grip their leadership in this competitive credit card market they should target on their existing customer base that has a retail banking relationship with the bank except credit card along with the potential new customer base. While more and more new customers are showing keen interest to avail the credit card offer, the number of customers who are maintaining an existing deposit account relationship with EBL, remain hugely untapped. EBL has a strong existing client base that does not have credit card facility. This base of existing customers will show better loyalty and affiliation with EBL if a pre-approved and pre-embossed credit card is offered to them based without any further income documentation hassle. This will not only lead to higher number of credit cards generated but also will add significantly to the rise in deposit accounts as the customers will be more comfortable in banking multiple relationships with a single bank.

Therefore, EBL should focus on increasing PPC (product per customer) through offering credit cards by smooth operation to existing base as the existing base proves to be more financially profitable and less risky as well as they will ensure their dependability towards the bank. Measures should be taken in place for both preclusion and insistence. Regarding preventive activities, significance needs to be positioned on credit screening, transaction pattern etc. Legal actions should be taken.

Eastern Bank Ltd is doing a great job in the financial industry of Bangladesh. It is a very good place for a business graduate to do job. Also this provides a very good networking opportunity. Here, all the employees are very much cooperative with their customers, colleagues and visitors. To sum up, I want to say that I am very lucky to join here as an employee because I always get support and motivation to assemble knowledge from Eastern Bank Ltd.

Recommendations for Future Strategic Actions

Security of credit card is very imperative to protect the customer's information. Eastern bank Ltd agreed to follow the security terms of PCI DSS for protecting the clients from various threats. Therefore, I would like to recommend some steps that should be followed by EBL.

- Dealing with the clients of a bank is very important for the reputation of the bank.
- Secured Software for the credit card should be appointed to be well protected.
- Only approved PIN entry devices should be accepted and sold at different point of sale.
- Only validated payment software at POS or website shopping cart should be adopted.
- Any sensitive cardholder data should not be stored in computers, receipt printers, or on paper.
- Firewall protections should be used in networks and computers.
- Password is a must for the wireless routers.
- Strong passwords should be used (changing the default password is a must)
- Regularly checking of PIN entry devices and computers is a must to make sure no one has installed reprobate software or scanning devices.
- Employees should be trained more about the security of card holders.
- Scanner machine of cheque must be utilized everyday so that if anybody brings fraud cheque that can be caught immediately. Hence proper actions can be taken to stop authorization of cheque.
- Cheque book must not be handed over to any person other than the card holder. Without the authorization by the card holder or accountable one it must not be handed over.

It is really difficult to recommend EBL although I tried to give some recommendations according to my findings from the study. Universities and well-known organizations around the country

can collaborate and help the students to arrange their internships. Future strategic actions that can be taken to help the students are given below:

- University can arrange more than one job fair/ some workshop/ seminar by inviting all students by that they can find a platform to share their experience, thoughts, suggestions which may be helpful for all of them and job fairs should be arranged on regular class days, not on weekends.
- Internship Supervisors can make some clear guidelines for making the report and performing other activities. That guidelines can guide the interns to do their assigned job (from university as well as the organization) properly.
- University should increase the corporate value and links or they can mutually agree with renowned organization for internship program as other universities manage.
- Companies can arrange free consulting for the students so as to encourage the students to work in the companies in the future.
- Universities should collect students' CV a semester before starting of an internship program. Otherwise, it is seen that students get their internee a month or two after the starting of internship program.
- After managing all students' internee, university should arrange a class every weekend. In this way, students can share their knowledge.

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Appendices

EBL	Eastern Bank Ltd
PCI	Payment Card Industry
DSS	Decision Support System
CV	Curriculum Vitae
DCFCL	Department Control & Functional Check List
SDA	Static Data Authentication
DDA	Dynamic Data Authentication
CDA	Capital Dividend Account
POS	Point of Sale
ATM	Terminals at merchants or Automatic Teller Machines
CDM	Cash Deposit Machine
TIN	Taxpayer Identification Number
RAP	Risk Adjusted Performance
SI	Standing Instruction
DL	Drawing Limits
CMS	Cash Management Services
EMV	Europay, MasterCard and VISA
OPS	Outstanding Performance Series
CS	Customer Service
CPV	Customer Profile Validation
CSA	Customer Service Agent
PIN	Personal Identification Number
NID	National Identity Card
MIS	Management Information System
DD	Demand Draft
CEO	Chief Executive Officer
PPC	Product Per Customer
UBS	Universal Banking System