

INTERNSHIP REPORT

ON

**Customer Satisfaction on General Banking
Activities**

OF

Mercantile Bank Limited

Customer Satisfaction on

**General Banking Of
Mercantile Bank Limited**

SUBMITTED TO

Humaira Naznin

Senior Lecturer

BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

SUBMITTED BY

Humayra Faizah

ID:12204060

PROGRAM:BBA

MAJOR IN HR

MINOR IN MARKETING



Date of Submission

21 September 2016

LETTER OF TRANSMITTAL

Date

21 September 2016

Humaira Naznin

Senior Lecturer

BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

Subject: Submission of Internship Report on General Banking of Mercantile Bank Limited.

This is a great pleasure for me to submit internship report, which is partial requirement for completing the degree of BBA program curriculum. It is a great achievement to work under your active supervision.

My organization is Mercantile Banking and I have prepared my intern report on customer satisfaction on general banking of Mercantile bank. The internship program gave me the opportunity to enrich my theoretical knowledge through practical exposure of financial activities of some general business. I appointed in the general banking department which helped me get some first-hand knowledge about banking.

I hope the report will provide some knowledge about customer satisfaction on general banking of Mercantile bank Limited. I will be available at any time convenient for further clarification of the report.

Sincerely

Humayra Faizah

ID:12204060

BBA Program

BRAC Business School

BRAC University

ACKNOWLEDGEMENT

At first I would like to express my gratitude to almighty Allah who has given me the opportunity to go through the total process of internship and to write a report in this regard.

I would like to acknowledge my deepest gratitude to the honorable supervisor **Humaira Naznin**, Senior Lecturer, BRAC Business School, BRAC University.

I am very much grateful to the executive of Mercantile Bank who extended their wholehearted cooperation during my internship period. I would like to extend my gratitude to Manager; Senior Principle Officer; Executive officer, General Banking In charge; Officer, Customer Relation Desk; Officer, General Banking; Officer.

I also express my gratitude to our MTO Razib Kumar Roy, Senior Executive Officer Musa Sir, and Officer Shifat Sharmin. They have given their full support while preparing this report. They have provided me important information's and taught some practical works of general banking system. They have also taught me how to deal with corporate world. I also want to thank the Executive Vice President and Head of Human Resource Department OF "Mercantile Bank LTD" for providing me the working facility for my report.

Last but not the least, I would like to thank all the officials of Mercantile Bank who have given me the chance to be familiar with the real organizational environment, and practically experiencing the procedure practiced at Mercantile Bank Ltd.

Table of Content

Serial	Contents page	No.
1.	EXECUTIVE SUMMARY	
2.	INTRODUCTION	
3.	History of MBL	
4.	Product / service offering	
5.	Operational Network Organogram	
6.	Vision	
7.	Description about the Job	
8.	Specific responsibilities of the job	
9.	Different aspect of job performance	
10.	Critical observation	
11.	Recommendation	
12.	Methodology	
13.	Limitation	
14.	Finding & Analysis	
15.	Result and discussion	
16.	Conclusion	
16.	Appendix: Abbreviation	
18.	References	

EXECUTIVE SUMMARY

This report contains overall information and activities of Mercantile Bank Limited. However, I mainly focus on the current account system of MBL. Hence, I mainly emphasize on the general banking section of this organization. This report also illustrates the responsibilities of different departments of Mercantile Bank Ring Road branch. In addition, this report has covered the institutional background of MBL and many other information of MBL.

Chapter 1

INTRODUCTION

A commercial bank performs a very important role in the economy. It helps assemble money by a continuous procedure of borrowing and lending money. Lending activities can be performed both directly & indirectly through capital market. It collects its capital through both own sourcing and outsourcing (depositors are the major part of outsourcing). This amount is then lent to the other party. Since it belongs to a service industry, its first and foremost task is to serve customers. So every commercial bank must think about their customer first, because the customers are the sovereign.

In order to attend its goals and objectives, the bank pursues diversified credit policies and strategic planning in credit management. To name a few, the bank has extended consumer durable method loans, house building loans, etc. to cater to the needs of the individuals, which in return has helped thousands of families. The bank also broadens loan in the form of trade finance, industrial finance, and project finance, export & import finance etc. The bank's credit policies aimed at balanced growth and harmonious development of all the sectors of the country's economy with top most priority to ensure quality of lending by preventing growth of non-performing assets.

As a partial requirement for the Bachelor of Business Administration Degree from BRAC University I have completed this internship program. I have been selected to work as an Intern in Mercantile Bank Limited, Ring Road Branch for a period of 3 months which has been a valuable opportunity for me. Mostly I worked in the general banking section. For a time being, I also worked in the credit section of Mercantile Bank Limited and learnt what kind of banking activities are done in the general banking section and in credit section of a bank with corporate branching facilities.

Chapter 2

History of MBL

Mercantile Bank Limited provides various types of commercial banking services in Bangladesh. The company provides a range of services which include accepting deposits, making loans, discounting bills, and conducting money transfer and foreign exchange transactions, as well as performing other related services, such as safe keeping, collections, issuing guarantees, acceptances, and letters of credit. Its deposit products include double benefit deposit, family maintenance deposit, monthly savings, quarterly benefit deposit, special savings, advance benefit deposit, and pension and family support schemes. The company also offers consumers credit, doctor's credit, car loan, and rural development schemes, as well as provides lease financing, personal loans, and small loans. In addition, it offers online services and debit-credit card facilities. As of December 31, 2008, the company operated 64 branches and 3 small and medium enterprise service centers in all over Bangladesh. Mercantile Bank Limited was established in 1999 and its headquarter is situated at Motijheel in Dhaka, Bangladesh.

Mercantile Bank has been incorporated on May 20, 1999 in Dhaka, Bangladesh as a limited company with the permission of the Bangladesh Bank but it started formal commercial banking operation from June 2, 1999. The bank established 15 branches all over the country within 2001. The Authorized Capital of the Bank is 3000.00 million taka and the Paid-Up Capital is 1498.90 million taka as on December 31, 2007. The Bank provides a wide range of financial services to its customers and corporate clients. The Board of Directors consists of prominent personalities from the territory of commerce and industries of the country.

Mercantile bank Limited continued its expansion program during the year ended as on December 31, 2007. Its core lending and deposit taking business have now increased significantly. Rising trend of the bank's productivity over the last 8 years is also materialized. The MBL is very much

committed to the delivery of the superior shareholders' value. With the aim to be the 'bank of choice', it is operating in the industry with a team of people devoted to outclass both their own career and the bank's future. And thus it is becoming one of the leading commercial banks of Bangladesh by the excellent quality of operations in banking sector.

Product/ Service offering

Their different department offer different service. Such as :

Departments of MBL Ring Road Branch

The Mercantile Bank Ring Road Branch is departments are:-

- ✚ General Banking
- ✚ Credit Department
- ✚ Cash Departments
- ✚ Clearing Department
- ✚ Foreign Exchange Department

General Banking

The general banking department does the most important and basic works of the bank. All other departments are linked with this department. It also plays a vital role in deposit mobilization of the branch. MBL provides different types of accounts, locker facilities and special types of saving scheme under general banking. For proper functioning and excellent customer service this department is divided into various sections namely as follows-

- Deposit section
- Account opening section
- Cash section
- Bills and clearing section
- Remittance section

- FDR section
- Accounts section.

Functions of General Banking Division

1. Account opening.
2. Cheque book issuing
3. Signature Scanning
4. Demand draft issue.
5. Pay order issue
6. Telephonic Transfer
7. Account enquiry
8. Providing Accounts Statements.
9. Solvency certificate issuing
10. Account transfer
11. Account closing
12. Dispatch
13. Return of Bangladesh Bank and Head office statements

Accounting Opening

Actually in our country the bank deposits take three different forms. Mercantile Bank Ltd opens the following accounts for its customers.

- Current Account
- Saving Account
- Fixed Deposit Receipt (FDR)
- Short Term Deposit (STD)

Current Deposit Account:

Current Deposit Account is the net flow of current transactions with no restriction. It is an easy to-use, convenient current account. Current Deposit Accounts are suitable for those customers

who need unlimited transactions because of no restriction on withdrawal either in amount or in frequency.

Interest Rate: Nil

Types of Current Deposit Account-

- Individuals
- Two or more persons jointly
- Sole Proprietorship Concerns
- Partnership Firms
- Limited Companies (Both Public and Private)
- Societies / Clubs / Associations / Local Bodies Banks
- Govt. / Semi Govt. Offices / Corporations / Autonomous bodies.
- Others Required Documents
- Name of applicant(s) together with name(s) of parents and spouse(s).
- Present and Permanent Address.
- Date of Birth.
- Nationality.
-

Savings Bank Account:

This account has been designed and developed for savers who want to save their income. There are restrictions of withdrawal in both amount and frequency.

Rate of Interest: 6.00%

Fixed Deposit Account:

Unlike CD, SND and SB account, Branch shall accept deposit of fixed amount of money from the customers for a fixed period of time with interest under the term plan time to time. FDR is neither Transferable nor Negotiable and as such payment against this instrument with interest shall normally be made to the depositor on maturity. Payment against FDR can also be made to nominee or assignee after observing essential formalities.

FDR Rates:-

Period	Below BDT 1Crore	BDT 1crore and above
01 month	6.00%	6.00%

03 month	8.75%	9.00%
06 month	8.75%	9.00%
12 month	8.75%	9.00%

Short Term Deposit (STD)

It is also a time deposit account. The formalities for opening of this account are similar to those required for current account. The only difference is that 7(Seven) days' notice is required for withdrawal of any sum interest is paid. The rate of interest for this account is 6%

Credit Department

- ❖ Credit Proposals Processing
- ❖ Documentation and Loan payment Procedures
- ❖ summary on all returns

Clearing Department

They collect cheque to the customer and sent to the clearing house (i.e. Bangladesh Bank) and pass the cheque for the payment of money to the customer.

Cash Departments

Money deposit in cash by the constituents at the cash counter of the bank excluding that of government's transaction is known as Bank Receipt (Cash). Banks payment includes all kinds of payments excluding those of treasury section.

Foreign Exchange

Foreign Exchange department facilitate the inflow and outflow of foreign currency exchange by opening export-import L/C. This department also facilitates local L/C.

Function of Foreign Exchange Department:

Import:-

- ✚ Opening of letter of credit
- ✚ Advance bills
- ✚ Bills for collection
- ✚ Import loans and guarantees

Export:-

- ✚ Pre-shipment advances
- ✚ Purchase of foreign bills
- ✚ Negotiating of foreign bills
- ✚ Export guarantees
- ✚ Advising/ conforming letters of credit
- ✚ Advance for deferred payment export
- ✚ Advance against bills for collection.

On-line banking Service

On-line service is now available for all customers of the bank. On-line banking have so far activated with 42 branches. As a result, it saves the time and efforts of the customers. They can easily deposit and withdraw money, transfer money from one place to another place by using online banking facility.

On-line banking times:

Sunday to Thursday: 9am to 3pm

Saturday: 9 am to 12am

Account wise Online Banking Limit (cash withdrawal, deposit and transfer):

1. **Minimum deposit limit:** TK 500000 per transaction cumulative deposit shall not be more than TK. 1000000 per day.
2. **Maximum Withdrawal limit:** TK 500000 per transaction cumulative withdrawal shall not be more than TK. 600000 per day.

ATM Booth and SME Service Centre

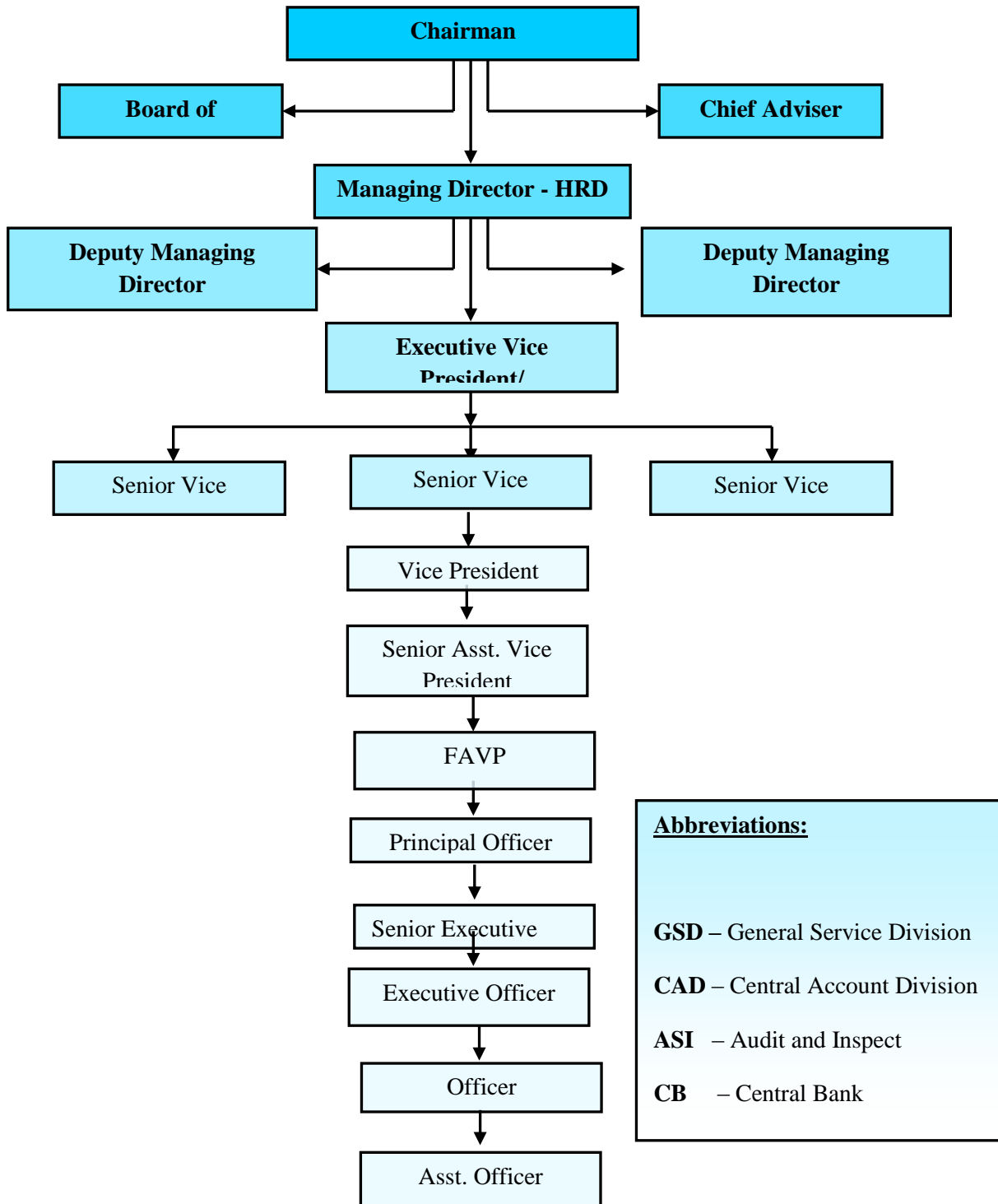
The bank serves the customers by providing ATM Booth and SME Service Centre facilities. A number of ATM Booths and SME Service centers have been unlocked at different commercially significant places of the country to serve the customers, to save their time, consequently, to make them free from hassle.

Cards of MBL:-

- ✚ **Dual Card (two in one):** This is Single Card with double benefits. No need to carry two cards (local and international). A single credit card can be used both locally and internationally in order to withdraw cash from ATM for POS transaction. This is the special feature of MBL Visa card.
- ✚ **Debit Card:** Visa debit card is mainly tagged with deposit account (CD/SB/STD) that is automatically debited from the A/C holding available balance. Debit card can also be used in order to purchase goods, services, payment of utility bills etc as well as withdrawal of cash from ATM.
- ✚ **Pre-Paid Card:** Those who have no account with MBL may avail Pre-Paid card facilities. The Pre-Paid cardholders pay first buy later. Pre-Paid card provides the

convenience and security of electronic payment in situations where one might otherwise use cash, such as birthday gift or a monthly allowance for a young adult. Examples include gift cards and salary payment etc.

Operational Network Organogram



Vision

Vision Statement

Making finest corporate citizen is the main vision of MBL.MBL dreams to become the bank of choice of mass people that include both consumers and corporate clients. It has created a cadre of young professionals who are working relentlessly and thus helping boost the productivity of the bank

Visions for Future

In order to become the market leader, MBL is planning to take some initiatives very soon. They are given below:

- MBL is planning to increase their ATM booths by this year in order to broaden their service and serve their customers up to the root level.
- They will be introducing core banking which will save time of their employees and help them serve their customers more swiftly and hassle freeway.
- MBL recognizes the need for contribution in the society. Therefore, they will be contributing more in the CSR activities in the upcoming years.
- They are planning to increase the amount of SME loan for the entrepreneurs. So that they can make the socio-economy infrastructure develop faster.

Features of Mercantile Bank Limited

There are so many reasons behind the better performance of Mercantile Bank Limited than any other newly established banks:

- Mercantile Bank Limited has established a core Research & Planning Division comprising skilled person from the very inception of the ban
- Highly qualified and efficient professionals manage the bank.

- The inner environments of the all branches of Mercantile Bank Limited are well decorated.
- Banking operations of the all branches of Mercantile Bank Limited have been computerized to provide the promptly & frequently customers service.
- Letter of Credit (L/C) commissions and other charges are very lower than the other banks.
- Profit earning is not the main aim of the MBL. The bank is responsible to maintain the social duties

Objectives

Strategic objectives

- To achieve positive Economic Value Added (EVA) each year.
- To be market leader in product innovation.
- To be one of the top three financial institutions in Bangladesh in terms of cost efficiency.
- To be one of the top five financial institutions in Bangladesh in terms of market share in all significant market segment they serve.

Financial Objective

- To achieve 20% return on shareholders' equity or more, on average

Description about the job

Throughout my internship program at Mercantile Bank Limited, most of the time I have worked in the General Banking department. In the GB section I helped customers fill up the forms; I also have filled lots of forms by myself as well as updated many accounts which saved their precious time. I have checked all the KYC files and listed all the missing papers of the files and wrote letters to them. Then most of the clients responded to the letter and submitted their updated papers. I have also updated ATM card register copies. I put all the details of the card holders in that copy. I sorted cheque books as well and put the cheque book numbers in their cheque book order list. I have also written numerous thanks letters to the honorable clients who chose to open an account in Mercantile Ring Road branch. I have communicated with clients through phone calls in order to inform that their debit cards have arrived and they responded. I have also worked in the Credit department for a few days and did some basic things such as; updating clients profile and inputting entries of the L/C profile data into Bangladesh bank's website. I have typed documents whenever needed. I put the cheque book and debit cards entries in Microsoft Excel. I also contributed to their thoughts a little and observed their overall marketing method.

Specific responsibilities of my job

I had to work in Mercantile Bank for three months but mostly I worked in the front desk section (General banking section)

The General Banking Department

At first I was placed to The General Banking Department the officer gave all the briefings about the Division. My working experiences from The General Banking Division are as follows.

- ✚ Opening an account
- ✚ Issuing Cheque Book
- ✚ Issuance of pay order
- ✚ Issuing Debit card along with pin card.
- ✚ Sorting cheque books

- ✚ Putting entries of cheque books & debits cards into excel.
- ✚ Writing thanks letters to the clients

The Credit Division

This is the place where I have spent one week.. This department exercises the lending function. Therefore, distribute its funds among various assets in a member as to drive sufficient income. The different tasks founds in this division are as follows.

- ✚ Checking the proposal of different loan from the customer
- ✚ Investigate the customer's work place.
- ✚ Send report to the CIB for bigger loans
- ✚ Collecting charge documents from the customer.
- ✚ How loan account open.

Foreign Exchange division

This is the place where I have spent least of my intern time duration. On the first day of this division, the officer told me about all the term and conditions of this division. She made me understand about how to open letter of credit and Bank to back L/C what are the requirements of opening L/C, advising and conforming of L/C. This was a great opportunity for me to gather knowledge about impact of foreign trade. Task of this Division are as follows.

- ✚ Received the bill of entry from the customer.
- ✚ Fill up the IMP from
- ✚ Checking the necessary document like invoice, performance invoice, issuance
- ✚ Received the original document and entry the register book.
- ✚ Sorting the necessary document like IMP from, bill of exchange
- ✚ Bill of entry matching
- ✚ IMP reporting

Responsibility as an Intern

- In the General Banking department I have opened many accounts and filled lots of forms as well as updated many accounts..
- I have checked all the KYC files and listed all the missing papers of the files and wrote letters to them.
- I have also worked in the Credit department for a few days and did some basic things such as; updating clients profile and inputting entries of the L/C profile data into Bangladesh bank's website
- Mercantile Bank is well-known for its customer service. They help the customers whenever they require it and provide them with relevant information. As an intern I have given utmost effort to help the customers. For instance there were some customers who weren't educated enough to write their names. I helped them by filling up deposit slip/pay order.

Problems faced as an Intern

- Adjusting with the environment
- I had to be over cautious while filling the forms since mistakes or overwriting were not allowed
- Maintaining the tough time schedule
- Sometimes tasks were monotonous & challenging

Chapter 3

Project Description

I have made a survey with the information I received from the customers of MBL. They have given me necessary information regarding the service of MBL. And with the help of that information, I have prepared this project.

METHODOLOGY

This report briefly analyses the customer satisfaction related to '**Customer Satisfaction on General Banking on Mercantile Bank Limited**'.

I have collected the data's or information's from the following sources which has helped me make the report. Those sources are divided into two parts.

1. Primary Source
2. Secondary Source

Primary Sources are as follows:

Which data collected from first time that is called primary data. Such as :

1. Face to face conversation with the respective officers and stuffs of the Bank.
2. Practical work experience from different desks of the departments of the Branch.
3. Informal conversation of the clients.

Secondary sources of data's are:

Which data collected from other sources. Secondary data include:

1. Annual report of Mercantile Bank limited.
2. Internet.
3. File & documents from the branch

Limitations

1. Duration of the study was too short to get a overall idea of the general managing an account.
2. Necessary Documents like Prospectus, Annual Report, Bulletin, are not available in the Bank.
3. Officers are so much helpful in this bank but in their office time they were so much busy that's why I couldn't collect enough information's from them.
4. Customers were not so flexible that's why I couldn't ask them enough questions about this bank.

Finding& Analysis

Customer Survey

1. Respondents Gender

	Frequency	Percentage
Male	19	76
Female	6	24
Total	25	100

Out of 25 respondents, six were female (24%) and nineteen were male (74%)

2. Profession of the clients

	Frequency	Percentage
Student	8	32
Businessman	6	24
Housewife	5	20
Service Holder	6	24
Total	25	100

32% of the clients were students, 24% were businessman, 20% were housewife and the rest 24% were service holder

3. Were the customers happy with the service of the bank?

	Frequency	Percentage
Yes	15	60
No	10	40
Total	25	100

60% of the customers said they are satisfied with the bank's service while 10% said they are not.

4. Most important factor that is considered for effective banking service

	Frequency	Percentage
Behavior of the bank staff	5	20
Time taken for service delivery	12	48
Transaction time	1	4
Interior of the bank	2	8
Reliability	2	8
Confidentiality	2	8
Service Charge	1	4
Total	25	100

48% of the respondents said time taken for service delivery ensured effective banking service, whereas 20 % said behavior of bank staff was important. 4% said Service charge and other 4% said transaction timing were important. On the other hand 8% said interior of the bank was an indicator for effective banking service. 8% considered reliability was a factor and the rest 8% said confidentiality of customer information was an indicator for effective banking service

5. Does the bank take any step in order to maintain a good relationship with the clients?

	Frequency	Percentage
Yes	18	72
No	7	28
Total	25	100

Mercantile Bank has been very sincere in terms maintaining good relationships with customer. So apart from good banking service, it also tries to keep a good relationship with the customers. For instance, customer is served with tea or coffee. Bank employees greet them very politely and listen to their problems. During Ramadan, the bank also invites its clients to have iftaar. However 28 % of the customers claim they didn't get any invitation.

6. Customer Satisfaction on the Interest Rate

	Frequency	Percentage
Satisfied	20	80
Not Satisfied	0	0
No comment	5	20
	25	100

I talked to clients and asked them whether they were satisfied with the interest rate of Mercantile Bank. 20 among 25 people replied they were satisfied whereas rest Of the clients didn't want to make any comment regarding this

Comparison between Mercantile Bank, Southeast Bank and Bank Asia:

While working with Mercantile bank I also found out the difference between MBL with other bank. Here I have compared the interest rates of MBL with Southeast bank and Bank Asia.

Rate of Interest:

Current Account:

Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
N/A	N/A	N/A

None of these banks provide interest on current account.

Rate of Interest:

Savings Account:

Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
4.25%	4.25%	3.25%

Both Mercantile and Southeast Bank provide 4.25 % interest whereas Bank Asia provides 3.35% interest on savings account.

Rate of Interest:

Fixed Deposit A/C:

Period	Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
01 Month	4.50%	4.50%	3.00%
3 Months	5.50%	6.00%	5.25%
6 Months	5.75%	6.00%	5.25%

1 Year	6.00%	6.00%	5.25%
2 Year	6.25%	-	6.00%
3 Year	6.50%	-	6.00%

In case of fixed deposit both MBL & Southeast bank provide 4.50 % interest while Bank Asia provides 3.00 % interest in 1 month. After 3 months MBL gives 5.50 % , Southeast 6.00% and Bank Asia Ltd gives 5.25% interest. After 6 months MBL's interest increases to 5.75% whereas Southeast's and Bank Asia's interest rate remains the same. Mercantile's interest rate keeps increasing in 3 years while the other two banks don't provide any interest after 2 years

Rate of Interest:

Double Benefit Deposit Scheme (DBDS):

Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
<ul style="list-style-type: none"> Starts with minimum BDT 10,000/= 	<ul style="list-style-type: none"> Starts with minimum BDT 10,000/= 	<ul style="list-style-type: none"> Starts with minimum BDT 50,000/=
<ul style="list-style-type: none"> Double in 9 Years 	<ul style="list-style-type: none"> Double in 9 Years 	<ul style="list-style-type: none"> Double in 9 Years
<ul style="list-style-type: none"> Interest rate 8.50% 	<ul style="list-style-type: none"> Interest rate 8.25% 	<ul style="list-style-type: none"> Interest rate 8.50%

Rate of Interest:

Monthly Savings Scheme (MSS):

Period	Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
3 Year	8.08%	8.00%	8.00%
5 Year	8.08%	8.00%	8.00%
8 Year	8.08%	8.00%	-

10 Year	8.08%	8.00%	-
----------------	--------------	--------------	----------

Rate of Interest:

Special Noticed Deposit Account (SND):

	BDT 1 Lac to Less than BDT 1 Cr.	BDT 1 Cr. to less than BDT 25 Cr.	BDT 25 Cr. to less than BDT 50 Cr.	BDT 50 Cr. to less than BDT 100 Cr.	BDT 100 Cr. and above
Mercantile Bank Ltd	3.50%	4.00%	4.50%	5.00%	5.50%
Southeast Bank Ltd	3.50%	4.00%	4.50%	4.75%	5.25%
Bank Asia Ltd	N/A	N/A	N/A	N/A	N/A

Rate of Interest:

Family maintenance Deposit Scheme (FMDS):

Mercantile Bank Ltd	Southeast Bank Ltd	Bank Asia Ltd
7.76% (3-5 years, Tk. 625/- per Lac)	7.50%	N/A

Here are more findings I have discovered while working

- In Foreign Exchange Department they follow the traditional banking system. The entire Foreign Exchange procedures are not fully computerized.
- Mercantile Bank Ltd has less amount of foreign exchange business compare to other Banks.
- Lack of competitiveness in product and service innovation.
- Need more manpower to continue their daily activities smoothly.
- In the year 2014 import of Ring Road Branch of MBL was in the highest position and the amount was TK.1408.5 in Million.
- In the year 2012 Remittance of Ring Road Branch of MBL was in highest position the amount was tk.107.3 in million.
- The total inward Remittance February, 2015 is good position the amount was tk. 62.29 in luck.
- The major sector of Import and Export the foreign exchange branch deal with is the product of readymade garments industry.
- I also observed that everyone call each other “Bhaiya” or “Apu”. The second in charge and the branch manager is only addressed as “Sir”and “Mam:”

Result and discussion

- In current account, All of these bank perform at the same level. Their first intension to increase customer through their current account.
- In savings account, there is some difference in their interest rate. Bank Asia provides less interest then Mercantile and southeast bank. Therefore for saving, Mercantile and southeast will be the first choice to the customer rather than Bank Asia.

- In fixed deposit account, Mercantile bank provide better rate of interest in fixed deposit account. Southeastbank also provide good interest rate than Bank Asia. For customer, Mercantile could be the better option to the customer for fixed deposit.
- Mercantile Bank Ltd is trying to provide highest level of interest to their customer. In DBS, MBL & Bank Asia provide better interest rate than Southeast bank.
- In MSS, Mercantile is again better than these two banks. Their interest rate is almost same but mercantile try enough give best services and interest rate to their customer.
- Special notice account is not available in every bank but Mercantile and southeast bank work hard to provide these type of services to their customer and their interest rate is almost same.
- Mercantile Bank always focus on their customer benefit and their satisfaction so that they provide family maintenance deposit scheme that fascinate customer more to saving here and get maximum level of interest to secure their family and their future. So MBL again provide higher interest than other bank like Southeast bank.

Recommendation

1. The financial products of the bank should be innovative and more lucrative for small earning people.
2. The branch network should be extended every corner of the country.
3. Mercantile Bank Limited should make advertisement on Newspaper and TV, so that every initiatives and special facilities of the bank can go at the door of the customers.
4. Mercantile Bank should provide more training facilities for the employees to upgrade their skills.
5. Bank should provide more on-line banking facilities.
6. If the entire general Banking system is fully computerized then they satisfy the customer by provide fast service.
7. If they establish networking system with their branches then it can easily transfer data within short time.

8. If they cancel the introducer system then they can collect more deposit through new account and it also satisfies the customer.
9. Bank should changes the desk of the officers, so that their skill will be increase and their knowledge about banking system will also improve.
10. Need more manpower to continue their daily activities smoothly.
11. Lack of competitiveness in product and service innovation. So they should improve it.
12. MBL can give the customer their own ID and password so that customers themselves can check their balance and take statements. Because I observed checking balance and taking statements are loss a lot of time of the officers.
13. The bank doesn't allow the intern's access in their software. But it only increases their load. At the same time the interns cannot learn anything properly. I think, they can allow the interns a certain limit of access in their software. If they permit the interns to their software, interns can post the IPO information, DPS posting, provide services to the customers by checking balance and statement. In this way, their officers will also be freed from some of the loads.
14. The number of computer is not sufficient, especially every desk need one computer. So they should provide more computers.

Conclusion

The Mercantile Bank Limited is one of the most successful commercial banks in the banking business area. In this competitive market MBL Bank has to compete not only with the others commercial banks, but also with the public Bank. However, Mercantile Bank Ltd. is more capable of contributing towards economic development as compared with other bank. It is obvious that the right thinking of this bank, including establishing a successful network over the

country and increasing resources will be able to play a considerable role in the portfolio of development. The bank provides service accuracy, friendliness, and lots of innovative ways of meeting customer needs and good quality of services.

The image created by MBL is very good and the total condition is almost within their control. If they continue this way, soon they will reach the highest peak of success. I am quite satisfied with their overall performance so far and wish a good success and bright future of the Mercantile Bank Limited.

Chapter 4

APPENDIX: Abbreviations

- MBL = Mercantile Bank Ltd.

- SOD = Secured Over Draft
- PAD = Payment Against Documents
- LTR = Letter of Trust Receipts
- IBP = Inland Bill Purchase
- FDBP = Foreign Document Bill Purchase
- LDBP = Local Document Bill Purchase
- CDS = Consumer Durable Scheme
- HBL = House Building Loan
- SAVP = Senior Assistant Vice President
- AVP = Assistant Vice President
- RBU = Retail Banking Unit
- CRG = Credit Risk Grading
- SEO = Senior Executive Officer
- ACR = Annual Confidential Report
- CIB = Credit Information Bureau
- FCAD = Financial Control and Accounts Department

References

- Mblbd.com,. Mercantile Bank Limited. Retrieved 28 November 2015, from https://en.wikipedia.org/wiki/Mercantile_Bank_Limited,_Bangladesh
- Mercantile Bank Limited,. “Annual Report of 13-14”. Retrieved 11 January 2016, from http://www.mblbd.com/fs_annual_report.php
- Mercantile Bank Limited,. “Corporate introduce”. Retrieved 16 March 2016, from <http://www.mblbd.com/aboutus.php>
- Mercantile Bank Limited, 2014, “Annual Report 2014”, Mercantile Bank Limited, Dhaka, Bangladesh.
- Mercantile Bank Limited, 2013, “Annual Report 2013”, Mercantile Bank Limited, Dhaka, Bangladesh.