



**Internship Report:
General Banking Activities of Bank Asia
Limited:
A Study on Principal Branch**

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Subject: Submission of Internship report

Honorable sir,

With great pleasure, submitting my Internship report on the topic “**General Banking Activities of Bank Asia Limited: A Study on Principal Branch**”. While preparing this report, your instruction and guidelines as well as those given by my Bank supervisor have been followed.

This report has been completed with my experiences I have achieved during the Internship period at Bank Asia Limited, Principal Office branch. I hope they will be quite helpful to enlighten my future career and knowledge well. I hope this report to be informative as well as comprehensive.

My special gratitude to you for dedicating your valuable time, expert guidance and support. I have tried my best to complete the report appropriately as much as possible. I shall be pleased to answer any sort of query you may have regarding this report.

.....

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Acknowledgement:

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Executive Summary:

The Banking sector is always considered one of the most fundamental sectors for the economy to be able to function. In this economic era, In order to attain development in industrial and commercial division, there should be a sound banking system to support not only the economy but also the society. This report focuses on the General Banking Department of Bank Asia Limited, Principal Office Branch. General Banking department deals with customer service, remittance, cash, and accounts related activities. This unit plays an important role in providing quality service to its customers. Cash handling which is the most important and difficult department of a bank. Through this section it establishes Banker-Customer relationship, collects bills for customers, remit funds of customers from one bank to another. General Banking provides these services in fast and better manner. At first, I talked about the overview of the Bank, mission, vision, core values. Secondly, I introduce the Rationale of the report, scope, objectives, methodology and limitations of this study. After that, the main part comes and it is all about the General Banking as well as product and services of the bank. In this part, I mentioned and described all the activities those are undertaken in GB department. I also included my roles and responsibilities those I have completed in the Bank, and some critical observations. Last part is the conclusion part. Here, I pointed out some findings of that branch and then recommended some solutions to those findings. Finally, I gave the sources from which I took all the information.

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Company Overview:

Overview of Bank Asia Limited

Bank Asia is a third generation public limited commercial bank. It received the Certificate of Incorporation on September 28, 1999 and came to operation on November 27, 1999. Now after 18 faithful years of dedicated and reliable services, Bank Asia has created an envious position for itself among the leading banks of the country. But most importantly, the Bank has an unsurpassed legacy attached with its image

Bank Asia has been launched by a group of successful entrepreneurs with recognized standing in the society. The management of the Bank consists of a team led by senior bankers with decades of experience in national and international markets. A group of professionals many of whom have exposure in the international market ably supports the senior management team. It set milestone by acquiring the business operations of the Bank of Nova Scotia in Dhaka, first in the banking history of Bangladesh. It again repeated the performance by acquiring the Bangladesh operations of Muslim Commercial Bank Ltd. (MCB), a Pakistani bank. In the year 2003 the Bank again came to the limelight with oversubscription of the Initial Public Offering of the shares of the Bank, which was a record (55 times) in our capital market's history and its shares commands respectable premium. The asset and liability growth has been remarkable. Bank Asia has been actively participating in the local money market as well as foreign currency market without exposing the Bank to vulnerable positions. The Bank's investment in Treasury Bills and other securities went up noticeably opening up opportunities for enhancing income in the context of a regime of gradual interest rate decline. Bank Asia Limited started its service with a vision to serve people with modern and innovative banking products and services at affordable charge. Being parallel to the innovative technology the Bank is offering online banking with added delivery channels like ATM, Tele-banking, SMS and Net Banking. In addition, as part of the bank's commitment to provide all modern and value added banking service in keeping with the very best standard in a globalize world.

The head office of Bank Asia Limited is situated in Rangs Tower 68 Purana Paltan (1st Floor) Dhaka-1000, Bangladesh. There are total 109 Branches and 129 ATM booths now in Bangladesh. Soon they are going to extend their branches in different parts of the regions in Bangladesh.

Slogan

For a better tomorrow

Vision

Bank Asia's vision is to have a poverty free Bangladesh in course of a generation in the new millennium, reflecting the national dream. Our vision is to build a society where human dignity and human rights receive the highest consideration along with reduction of poverty.

Mission

1. To assist in bringing high quality service to our customers and to participate in the growth and expansion of our national economy
2. To set high standards of integrity and bring total satisfaction to our clients, shareholders and employees
3. To become the most sought after bank in the country, rendering technology driven innovative services by our dedicated team of professionals

Core values

1. Place customer interest and satisfaction as first priority and provide customized banking products and services
2. Value addition to the stakeholders through attaining excellence in banking operations
3. Maintain high ethical standard and transparency in dealings
4. Be a compliant institution through adhering to all regulatory requirements
5. Contribute significantly for the betterment of the society
6. Ensure higher degree of motivation and dignified working environment for our human capital and respect optimal work-life balance
7. Committed to protect the environment and go green

Description about Principal Branch:

On 29th of April 2000 Bank Asia Limited opened its Main Branch in city's business center point Motijheel which is situated in Tea Board building. From the initiation this branch focuses on the corporate customers and accomplish its goal tremendously well. Correspondingly, from that point it performs as the vital clearing branch in Dhaka Zone and goes about as the inspiring

branch for other branches in Dhaka Zone. In the year 2004 it funds BDT 98.73 million as profit to banks all out procuring. Also, in the year 2004 it gains most elevated of taka one center in the year June. Be that as it may, amazingly in the late months its acquiring tumbles down forcefully because of moderate state of mind of the branch to stretch out new credit offices to the business group. Furthermore, the administration underlines to enhance benefit procuring limit with soundness and supportability. Furthermore, branch administration concentrate on the minimization of expense to augment the benefit. In the month April 2005 the branch earned BDT 3.42 million and aggregate store as on 30th of April 2005 is BDT 2037 million whereas aggregate advances is BDT 2411 million. In spite of the fact that the branch is confronting negative development in its benefit execution, the activities of branch administration will enhance the situation in a short time. 82 percent of aggregate store is high cost store. Consequently, the branch administration drives to channel more cost free and minimal effort store that will liven up the benefit situation of the branch. Normally a bank tries to bolt up its asset for transient and cut more pick up. 41percent of the aggregate advances of this branch is in term advance and staying as perpetual and interest loan. The branch tries to exchange off between term advance and spinning credit to amplify its acquiring.

Introductory Part:

Scope of the study:

Global financial circumstance kept on posturing unfavorable effect on most developing nations including Bangladesh testing the likelihood of enrolling a positive growth. Banking system holds an important place in a country's economy. It takes up an essential part in the financial progression of a nation and shapes the focal portion of monetary market in a highly developed nation. Bank Asia Limited is undertaking a challenging job. So far analysts have a certain extension to review the entire framework. The Banking sector kept on making astounding benefit in the 2002.

The report covers the foundation, capacities and for the most part the General Banking, some portion of Bank Asia Limited. The planning of this report offers an incredible chance to have a top to bottom information of banking activities exercises by the Bank Asia, Principal Office branch. This report has been made in light of the experience accumulated amid the time of 3 months' internship program. It was an open door for me to learn and execute the whole procedure

of General Banking exercises.

This report will be a great way for the BBA graduates who are willing to pursue their career in banking sector. It will give them abundant opportunities to know about the general banking activities.

Rationale of the report

In the competitive worldwide period, academic education serves to support a graduate into profession by giving a degree yet internship position program influences the theories and educated cases to concrete by putting the understudy in a genuine work circumstance performing real expert errands, which the activity includes. For this, internship report has been made mandatory for all Business students of BRAC University who are going to be graduated. As a piece of the BBA program, every one of the students of this university needs to experience an internship program with a reason to get real idea about the present business world. It's a three months' period time program. After finishing of internship program, every students needs to present a report specifying the exercises performed and what they learned during this three month of their internship.

Objective of the Study:

The main objective of this study is to achieve genuine and applied understanding about banking activities. Particularly, the study will emphasize on general Banking activities. The broad objectives and specific objectives are presented below:

Broad Objective:

The broad objective of this study is to be acquainted with the working atmosphere of present organization, to identify in-house culture of the corporate world and make a balance between theoretical knowledge and professional practice.

Specific objectives:

1. To understand and analyze the overall General Banking activities of Bank Asia Limited
2. To gain knowledge about the activities and functions of General Banking: account opening, cash section
3. To relate the theoretical learning with real life experience.

Methodology:

This Portion of the report covers the sources of data which were used to collect all materials about Bank Asia Limited principal office branch and its activities.

Data sources are two types:

1. Primary data
2. Secondary data

Primary data:

1. Informal discussion and individual conversation with staffs.
2. Face to face informal discussion with the customers while serving them at the time of internship.
3. Participation in the General banking activities of the bank.
4. Individual observation on the method of banking activities.

Secondary data:

1. Annual report of Bank Asia Limited [2011, 2012, 2013, 2014, 2015]
2. Brochures, Manual and some online publications of Bank Asia.
3. Online data from the website of Bank Asia Limited.
4. Relevant file study as provided by the officers concerned

Limitations of the study:

To deliver latest material and to make this report read worthy, support from numerous sources is important. In spite of having my enthusiastic struggle, I could not gather several facts which is essential at the period of the study. Thus, this study has limitations. Some limitations are giving below:

1. Inadequacy and lack of accessibility of some preceding and latest data.
2. Alike all other banking institutions, BA is also conventional and strict in providing some information.
3. At times the concerned personnel did not provide enough time due to rush banking hours. Therefore, I faced some problems to understand few points of specific tasks.

4. In fact, three months is too short to learn all the banking activities.

General Banking Activities of Bank Asia (Principal Branch) Limited:

Bank Asia Limited one of the most prominent Bank in Bangladesh offers its different products for different clients on basis of their needs. I started my internship program from 22nd August in general banking department. For three months I observed and worked in general banking department. This department comprises of three interrelated sections:

- Customer Service Section
- Cash Section
- Clearing House Section.

These three sections always coordinate with one another to perform the general banking activities in prompt & efficient manner.

Customer Service Section:

In a today's service industry, providing customer satisfaction through prompt and efficient service be of supreme importance. Banking Industry is no exception as it is also in service industry. A well-satisfied customer will most of the time come back to the bank and will act as an excellent ambassador for the bank. Now is the age of globalization and free market economy. Keeping pace with globalization banks are increasingly turning towards modern technology to serve their customer more by letting customer enjoy benefit of modern technology. As a result, the interaction between banks and customers are increasing day by day as today's customers are eager to get the maximum from their banks. Thus, technological facilities and services are two major tools to attract customers and without providing customer satisfaction bank cannot develop its business.

As many private commercial banks are operating in the banking sector of Bangladesh with more or less parallel product and services so banking is becoming very much challenging and competitive business. Thus it is important to be differentiating in terms of the service provided to the clients. Cash and customer service in one of the key focal point of the image of a bank as these two sections directly deal with customers. Customers are not dependent on bank rather bank is dependent on customers as they are the sole of any business. Thus it is very important to

assess the needs and demands of customers to be on the edge in today's competitive business environment and provide what is required by customers. A bank's customer service desk delivers a broad range of services to its customers. My effort here is to chronologically portray those.

Various Types of Customers and Their Account with the Banks:

Typically, a commercial bank is an organization that purchases money from the community in the form of deposits at a price and sells the money in the form of loans, advances and investment at a higher price thereby making profit. In the practical banking field, the task does not remain as simple because many other complex functions like shouldering liquidity of the community, facilitating transactions assisting financial requirements to business and many other services are demanded by the financial system and the prime media to provide all these is the account.

Relationship between the bank and the customer begins with the opening of an account with the bank. Bank Asia has different kinds of accounts to satisfy its customer needs:

Current Deposit (CD) Account:

Any Individual, Company, Firm, Club, Charity, NGOs, Associations can open a Current Deposit (CD) account in its own name. This is a non-interest bearing account thus a cost-free deposit for a bank. Customers of a CD account can withdraw and deposit money as many times as they wish in a banking day.

Savings Bank (SB) Account:

Only individuals can open this type of accounts and this is an interest-bearing account and. Interest rate normally differs from bank to bank for this type of account. At present Bank Asia is offering 7% interest on its SB accounts. Deposits in this account are considered as low-cost deposits for a bank. Interest is charged to this account on a quarterly basis.

Short Term Deposit (STD) Account:

Short Term Deposit (STD) account is also an interest bearing account; here the rate of interest is generally below the savings rate. Usually, interest is paid on daily product basis. Individuals, Firms, Companies, Associations may open this account. Current Interest rate of Bank Asia for this type of STD account is 5%.

Fixed Deposit Receipt (FDR) Account:

In Fixed Deposit Receipt (FDR) account deposit is taken for a definite time period such as 1 month, 2 months, 3 months, 6months, 1-year etc. Interest rate of FDR account depends on the tenor of the account and ranges from 5.5% to 7.50% per annum. In case of premature encashment of FDR account generally no interest is awarded. In special consideration interest at saving rate or STD rate may be allowed. Deposits in this type of account considered as high cost deposit for banks. Individuals, Firms, Companies, Associations can open this account

Private Foreign Currency (FC) Account:

Potential customers of this account are (a) Bangladeshi nationals residing abroad (b) foreign nationals residing abroad or in Bangladesh and also foreign firms registered abroad and operating in Bangladesh or abroad (c) Foreign missions and their expatriate employees. Bangladesh Bank may specially allow opening of foreign currency accounts not covered by this authorization.

Non Resident Foreign Currency Deposit (NFCD) Account:

This type of account is opened and operated by the Non Residents citizens. Generally, Non Resident Bangladeshi (NRB's) or foreign citizen can open this type of accounts. This account is opened and managed by the foreign remittance related rules and regulations. Deposits are held in denominated foreign currency say for example NFCD dollar A/C or NFCD Euro A/C etc.

Resident Foreign Currency Deposit (RFCD) Account:

Resident Foreign Currency Deposit (RFCD) account are opened by the residents who require foreign currency in its own account to pay some specific reason such as future expenditure in foreign currency on proper permission from the government on amount and purpose.

Account Opening Process:

To open a desired account at first the customer goes to the customer service desk and inquires to the concerned officer about procedure and formalities of opening an account with the bank. The officer converse with the customer and tries to know what type of account he/she wants to open and also informs the customer about the process of opening account along with the documentation required to open the account. After knowing the process if the customer wants open account then give him/her a printed Account opening Form along with Specimen Signature card, Nominee card, Customer Transaction Profile Form, KYC form, Anti Money Laundering Declaration form. And requests customer to fill-up the forms duly and submit the form with required documents.

In the account opening form following information's are needed

- Account Name or Title
- Mailing address
- Type of account he wants to maintain
- Currency in which he wants to open & operate the account
- Classification of the account
- Personal information of the Applicant
- Signature instruction to operate the account
- Declaration by the applicant clarifying the originality of the information provided by him
- Credit card information
- Details of Introducer
- Referees Information
- Statement frequency
- Amount of Initial Deposit

- Period of Deposit
- Interest Payment Instruction
- Maturity Disposable Instruction
- Nominee Information
- Cheque book issuance instruction
- Tax Reference
- Signature of the applicant to operate the account
- Specimen Signature in the signature card

Documentation of different types of customers:

For Individual:

The customer must observe proper documentation formalities before opening an account with the Bank. Each account holder needs to submit the following

- Two Copies of passport size photograph of the applicant attested by the introducer
- One copy passport size photograph of the Nominee attested by the applicant.
- Signature Card duly signed.
- A/C opening form duly filled in
- Copy of passport/National Identity Card/ Voter ID Card/ Nationality Certificate from Ward Commissioner or Union Perished Chairman.
- Transaction Profile Form duly filled in and signed.
- Declaration form on Money Laundering duly signed.
- Any other Documents required by the Bank from time to time.

It should be noted some additional documentation and formalities to be observed before opening the account for the following entities:

For Limited Company:

- Certified true copy of memorandum and Article of Association
- Certified true copy of certificate of Incorporation
- Certified copy of Certificate of Commencement of Business
- Copy of the Resolution of the Board of Directors authorizing for opening account and specimen Signatures for operation of the Account duly attested by the Chairman.
- Latest audited Balance Sheet
- Trade License
- Tin Certificate

For Partnership Enterprise:

- Certified copy of the constitution of the firm.
- Registered Partnership Deed/duly Notarized Partnership deed at will (in case of unregistered firm)

For Associate/Club/Society/Charity etc.:

- Minutes of the Committee meeting authorizing the opening of an account with the Bank duly certified by the Secretary and the Chairperson.
- A copy of Laws and Bye-Laws/Constitution duly attested by proper authority.
- A Copy of the resolution of the Committee authorizing Signatories to operate the account
- Certificate of Registration; where applicable.

For Proprietorship Enterprise:

- Trade License
- Tin Certificate

If everything is all right, then customer service officer will proceed as follows:

- a) The in charge officer of customer service will examine the form and attached documents with the form.
- b) later than that the officer will fill-up the section named “*For Bank’s Use only*” in the Account opening form and take appropriate approval from proper authority. Upon approval he/she will open account in the name of the applicant by giving posting in **i-STELAR** software and go to the next step.
- c) Then the customer makes an initial deposit required for account-opening in the cash counter. Upon depositing the initial amount, the account will be entitled to operate.
- d) The responsible officer then issues cheque book to the new account holder and also give him deposit slip book.
- e) The officer then files the account opening form and other attached papers in a correct file and maintains it in a file cabinet.
- f) After opening of an account Bank Send Thanks Letter to the new client stating thanks and gratitude to the new customer for banking with us. Another purpose of this letter is to confirm the correctness of the customer’s address

Cheque Book Issuance and Account Statement:

Concerned officer in the customer service desk issues cheque book on request of the account holder. Generally, the client by himself or by his authorized person send the cheque book requisition slip duly signed and sealed to the bank and then the officer in customer service. After receiving the requisition request from the customer the officer takes time to prepare the cheque book and request the client to come on specific time to receive the cheque book.

After that the officer prepares the cheque book, enters leaf number in STELAR and performs other sealing formalities in the chequebook such as Branch Seal, A/C number seal and also give authorized signature on the requisition slip. The officer then enters the A/C number, leaf number the cheque issue register and marks on the top left corner of the cheque book the serial number of the register entry. Then delivery the cheque book to the client or to his/her authorized persons when he/she comes to customer service desk to receive cheque book by taking his/her signature

in the cheque issue register. Customer service desk sends monthly, quarterly statement of Accounts to the customers depending on the instructions of the customer and also provide statement to the customer on request.

Remittance of Funds:

Carrying cash for the purpose of transferring it is risky. Also individuals/organizations don't accept cash directly instead they want fund in way where record of receiving fund can be kept, which is not possible if dealing is made in cash. Thus customers may want to transfer fund in a safe and secured way from one location to another. Here banks come forward to satisfy customers need by providing fund transfer services like Demand Draft (DD), Telegraphic transfer (TT) and Pay Order (PO) to its customer. The main instruments used for remittance of funds from one place to another are:

- Mail Transfers
- Telegraphic transfer
- Bank Drafts
- Travelers Cheques

Mail Transfer (MT):

Mail Transfer is a means to send money to anybody who has an account in other branch of the same bank. For this purpose, the sender shall have to furnish details like the name of the beneficiary, his/her account number, the amount to be transferred and the name of the branch where the account is maintained. A mail transfer is issued against money received in advanced. The sender is to bear necessary cost for this purpose.

Telegraphic Transfer (TT):

It involves sending advice of fund transfer by one branch of a bank to another branch through telegraphic message. TT is used as a method of fast fund transfer from one location to another. Here fund is transferred through the aid of Test Key Materials. TT can be both foreign and local. Customer is required to pay the cost of telegram and other expenses

Bank Draft or Demand Draft (DD):

Most common method of remitting money from one place to another is through Bank Drafts. A bank Draft is an order by one branch to another branch of the same bank to pay a specified sum of money to the person named in the therein or to his/her order

A bank draft is issued for consideration received in advanced. Demand Draft is drawn on other branch of our bank or on other branch of a different bank with which we have arrangement. DD is drawn on a branch outside clearing zone of Bangladesh Bank. It's a safe, secured and popular method of sending fund from one place to another for a long time. Usually the beneficiary deposit the DD in his Bank where he has account may be our bank or other bank and then the bank collects the remittance by placing the order in his clearinghouse. And also note that DD is issued by issuing branch but payment is made by Drawn on Branch. The purchaser of the draft is charged a commission for rendering this service.

Payment Order (PO):

Pay order is a written unconditional order, to pay a certain sum of money, to a specified person or to his order. In other words it can be said as the banker's cheque. It is payable at the bank branch wherefrom it is issued. The drawer and drawee is the same bank /branch.

PO is drawn in favor of an Organization/Party known as beneficiary. Usually PO is issued within the clearing region. The purchaser of the draft is charged a commission for rendering this service. Sometimes, banks also use pay orders for settlement of payments of their own.

The procedure of each fund transfer is given below:

- At first receive duly filled prescribed DD/TT/PO form by the applicant.
- Making sure that required amount is deposited or debited from the customer account along with applicable charges.
- Prepare leaf for DD and PO issue
- Prepare vouchers for charges.
- Obtain signature of authorized persons.
- Give posting in the register

- Deliver the documents and instruments to the customer
- Give posting in the STELAR and send advice to the drawn on Branch of instruments issuance.

Products and Services of Bank Asia Limited:

A good number of products and services are offered Bank Asia Limited. Modern banking is a result of evolutions brought by changing economic activities and lifestyle.

Deposits Schemes & Rates:

Fixed Deposit Receipt (FDR)

Prospective customers are middle class and higher middle class people and business who want to deposit their idle money. Interest rate of FDR is as follows:

Tenure	1 month	2 months	3 months	6 months	1 year	2 year
Below BDT 1 crore	5.50% p.a	5.50% p.a	5.50% p.a	6.0% p.a	7.00% p.a	7.50% p.a
BDT 1 crore & above	5.50% p.a	5.50% p.a	5.50% p.a	6.0% p.a	7.00% p.a	7.50% p.a

Monthly Benefit Plus (MB+):

Prospective customer of MB+ is any Bangladeshi nationals. MB is 3 or 5-years scheme that lets a customer to earn monthly benefit of Tk. 450 or its multiple by minimum initial deposit of Tk 100,000 or it's multiple. Deposits amount and monthly Interest payment matrix is as follows:

Deposit (BDT)	100,000	200,000	300,000	400,000 & onwards
Monthly Interest	450	900	1350	1800 & onwards

Double/Triple Benefit Plus (DB+/TR+):

DB+/TR+ is kind of deposits scheme where deposits become double and Triple in 11 and 15 years consecutively. Minimum initial deposit for the scheme is BDT 50,000 or it's multiple. It may be mentioned that premature liquidation before six (6) months will not attract any interest.

Time Limit	Deposit Amount	Amount Payable on Maturity
11 Years	BDT 50,000	BDT 1,00,000
15 Years	BDT 50,000	BDT 1,50,000

Deposit Pension Scheme Plus (DPS+):

DPS+ is a scheme that enables a customer to deposit a small deposit in every month and to receive a handsome amount after maturity. DPS plus is a product of tenure 3,5,10 years. The monthly scheme starts from lowest BDT One thousand to highest BDT Ten thousand and at the end of maturity it provides an attractive good amount. If anyone draws the amount before maturity the rates will be as equal to savings deposits. Customer should deposit the installment within the 7th of each month. Penalty is charged for late payment.

Monthly Deposit (BDT)	After 3 Years	After 5 Years	After 7 Years	After 10 Years	After 12 Years
1,000	38,300/-	69000/-	106000/-	172500/-	237000/-
2,000	76,600/-	138000/-	212000/-	345000/-	474000/-
3,000	114900/-	207000/-	318000/-	517500/-	711000/-
4,000	153200/-	276000/-	424000/-	690000/-	948000/-
5,000	191500/-	345000/-	530000/-	862500/-	1185000/-
8,000	306400/-	552000/-	884000/-	1380000/-	1896000/-
10,000	383000/-	690000/-	1060000/-	1725000/-	2370000/-

Sonchoy E Koti Poti :

SKP is a monthly deposit scheme that enable customers to earn a big amount after specific maturity period without any risk. Payment Matrix is given below:

Tenor (Monthly Deposit)	To Get 10 lacs	To Get 50 lacs	To Get 1 crore	To Get 2 crore	To Get 3 crore	To Get 4 crore
In 15 Years	BDT 3,220	BDT 16,100	BDT 32,200	BDT 64,400	BDT 96,600	BDT 128,800
In 12 Years	BDT 4,600	BDT 23,000	BDT 46,000	BDT 92,000	BDT 138,000	-
In 10 Years	BDT 6,000	BDT 30,000	BDT 60,000	BDT 120,000	-	-
In 07 Years	BDT 9,520	BDT 47,600	BDT 95,200	-	-	-
In 05 Years	BDT 14,550	BDT 72,750	BDT 145,500	-	-	-

Card Services: Debit/ Credit Cards:

ATM Card:

Account holder can enjoy the benefit of Automated Teller Machine (ATM) by having an ATM card from the bank against their A/C. New account holders can get new ATM card if they want. For issuance of new ATM card or replacement card or renewal purpose in every year bank charges Tk.100.

Credit Card:

Master Card with 45 days credit free period usable for bills payment and emergency cash withdrawals. Two types of cards have been introduced like Bank Asia gold Card & Bank Asia Silver Card.

Other Services:

Internet Banking:

-View the balance & withdrawal amount of account through internet

- Print necessary information from internet
- Watch the balance of account from any part of the world

SMS Banking:

- Know the account latest position of the account through SMS using GP and AKTEL connectivity
- Alert message (For every debit, credit or transfer of an account)
- Promotional message

Locker Service:

Safe Deposit Locker Service are extended by the banks selected branches to their valued clients who maintain minimum balance of taka 50,000 in his/her account. This service is not available in Principal Branch.

Attending Customer Query, Encashment of Deposit Products, and Closing Account etc.:

The customer service desk attend all queries from different clients and customers over the desk or over phone like account's balance enquiry, FDR rate, cheque collection deposit slip issue etc.

Customer Service Desk makes available encashment of FDR and Deposit Schemes holder on maturity. Encashment of any instrument is done by issuing Pay order or by transferring the amount to the linked account of the customer. If FDR is en-cashed then renew the FDR as per the choice of the customer.

If any customer requests to close his/her account with the bank then the customer needs to apply to the branch manager and accordingly the branch manager arranges for the close of the account.

Clearing House Section:

Clearing house is the facilitator between the member banks to settle down their inter bank transaction that is cheques for collection from one to other banks and vice versa. Clearing house is house or floor of Bangladesh Bank (BB), Central Bank of Bangladesh, where every bank has its own representative in its own desk with the Bank Name Plate and all the authorized officers of all member banks come here within the specified time to settle down there interbank transaction.

Currently there are 50 desks for 50 banks including Bangladesh Bank. Generally Bangladesh Bank provides clearing house facilities to its member banks in different regions of the country and where Bangladesh Bank's branch is not available, Sonali Bank, on behalf of Bangladesh Bank organizes clearing house. Normally the authorized officer of every member bank attends in the clearing house floor in opening time with all the cheques for collection in his bank drawn on other banks. Member banks settle down their transaction by the arrangement of clearing house. Two houses sit for settlements which are as follows:

First House:

This house takes sit at around 9:00 a.m. and Return house sits at 5:00 p.m. or to the direction of the House Super. Generally all the collection cheques are collected from other banks drawn on us in this first clearing house except those, who enjoy the facility of same day clearing. After that we place the cheques of other banks, received by us for collection in the previous banking day drawn on other member banks, in clearing house for settlement. And then all the authorized officer of member banks takes the cheques drawn on them to their principal branch and sends them to respective branch to honor the cheque. If the cheques are honored by respective bank then at the end of day i.e. at 5 p.m. after coming back from return house we credit the collected amount to the customer account and the customer can withdraw money from his account on next transaction day or may draw money through ATM or through evening banking facility if provided by the Bank.

Same Day house:

It is a unique arrangement in Bangladesh Bank Dhaka clearing house for a preferential area and privileged client, to settle down their transaction within same day of placing the cheque for collection in clearing house. Only the branches of member banks located in Motijheel area enjoys this same day clearing facility. The condition to enjoy this facility of “Same Day House” is that the collection cheques must be drawn on and placed by the banks where both of the banks are located in Motijheel area and the cheques value must be equal or more than BDT 5 lakh. Same day house starts at around 11:00 a.m. and return house of same day clearing takes place at around 2 P.M or as per direction of House Super. After return house of same day clearing we credit the money in customer account if cheques are honored by respective banks and then the customer can withdraw money from his account that means in Same Day House the customer can draw money on the same day of placing the cheque for collection in the house. Banks usually provide this special facility only to the valued customers and that’s why another name of this house is High Value House.

Chronological order of Clearing Operation:

1. At first collect all collection and clearing cheques from cash counter and Customer Service desk.
2. Collect collection cheques from other branches which are within the same clearing zone (11 branches are in Dhaka zone along with principal office branch, which is the Central Clearing Branch of Bank Asia Limited)
3. Then sorting the cheques according to in zonal cheques and out zonal cheques and classify them according to different banks also.
4. After that give posting in NIKASH software for In Zonal cheques and for outside zone cheques prepare **OBC (Out ward Bill for Collection)** vouchers and send those to particular Branches for collection. And then the local office of that clearing area, which is authorized for clearing, places these cheques in the clearing house for settlement in that region. For instance, Khulna Branch of Bank Asia Limited for Khulna Zone will collect the cheques accordingly in its clearing zone and will send the money to the respective branch accordingly vide issuing an **IBCA (Inter Branch Collection Advice)**. Sometimes it may happen that we

received a cheque on a branch of a bank where we don't have any branch or there is no clearing house. Then we send the cheque to that respective branch of the Bank with OBC and request them to make the payment to us by **DD (Demand Draft)** drawn on any of its branch in our clearing region say Dhaka city clearing house member branch. The bank then debits its customer account and issue DD to us drawn on any of its member branch in Dhaka city. And then we collect the DD by placing it in Dhaka clearinghouse.

5. Taking print of NIKASH posting for in Zonal cheques and attaching the printed copy with the respective bank's cheques accordingly. And now cheques are ready to be placed in clearing house. Take copy of NIKASH posted entries in Floppy disk.
6. Then the authorized officer of the Bank goes to clearing house in Bangladesh Bank (BB) in early morning next day and gives the disk to the computer division and then the officer exchange cheques with other banks and receives cheques drawn on his/her bank from other bank's desk. After getting the cheques from other banks, the bank officer(s) check errors with the cheque amount and NIKASH entry amount. And in case of any errors found he/she takes initiatives to correct it with the respective bank's officer.
7. Bangladesh Bank official then cross matches the cheques by the aid of NIKASH software and announces the printing of cross match posting and gives print of NIKASH posting. After print no one is allowed to place new cheques for clearing or make any correction or change. Then Bangladesh Bank official gives a copy of NIKASH printed statement to the member banks representative.
8. After participating in 1st house the bank officer comes back to his office along with the cheques drawn on his bank (Inward cheques) and the NIKASH printed statement. He/She then checks manually all the cheques and also sends the cheques drawn on other branches of Bank Asia, to have the respective branches confirmation on fund sufficiency in the relevant customer account and thus to debit from customer account.
9. Meantime the responsible officer gives posting in STELAR (the banking software of Bank Asia Limited) and credits each and every customer's account for whose cheques are received for outward collection and placed in the 1st clearing house. Although the customer account is credited but at this stage the customer is not allowed to draw money form their account by the credited amount only, as the account in marked by **"Under Clearing"** for this credited

amount. If the cheque is honored by the respective bank, then this mark of “Under Clearing” is taken off from the customer account by that cheque amount.

10. If the cheques are honored then ok but if cheques are not honored then within 5 p.m. all the branches send backs the return cheques with return memo. In return memo specific reason is marked for cheque return. Normally bank returns or dishonors cheques for the following reasons:

- Insufficient fund.
- Cheque out of date/postdated.
- Amount in figure and word differs.
- Drawer’s signature differs from the specimen recorded in our office.
- Payment stopped by drawer.
- Crossed cheque to be presented through a bank.
- Payee’s endorsement required.
- Or any other reason as written on the memo.

11. If cheques are dishonored or returned then the respective bank officer will make posting of return cheques in NIKASH and take a print statement and attach the copy with return cheques in bank wise serial and also take a copy of NIKASH posting in Floppy disk.

12. Then bank officer attends the return house and places the disk to the computer section and again exchange the return cheques between the member banks and cross match the return cheques with each other.

13. And then Bangladesh Bank representative makes announcement and takes print of NIKASH posting to cross match entries of return cheques and also gives this print copy to each bank’s representative. After return house the bank officer come backs to his bank with the return cheques of its customer and he/she makes posting in STELAR for return cheques and debit/bounce respective customer’s account.

14. Now the officer clears the “Under Clearing” mark on that amount which was posted in the customer account for collection cheque(s) received from the customer. Here it is to be

mentioned that the customers can withdraw cash from his/her account other than the amount that was credited to his/her account on behalf of receiving the cheques for collection.

15. The clearing section of Bank collects cheques for next day clearing and repeats the same procedure for collection of cheques on behalf of the customer account. The clearing activities require very high concentration by the responsible officers of the bank because errors may give rise to problems.

Cash Section:

Cash is the liquid form of an asset, which needs to be managed efficiently in any business and in banking business management of cash, is of enormous importance because banks deal with depositor's money. A bank pays cash to its customers and receives cash from them on various deposit and checking accounts. Bank must be ready to pay cash to its depositors when they demand it. For this reason bank must have enough cash in its hand to satisfy its customers demand. On the other hand, if bank keeps too much cash in hand in hand then the excess amount of cash will bring no earnings for the bank. Thus in banking business demand and supply of cash needs to be managed efficiently otherwise the bank may fall into problem like cash shortage when a customer wants to withdrawal cash.

Cash section of a bank/branch deals with the inflow and outflow of cash into the bank/branch.

As a part of my job rotation in the Principal Office Branch as a Management Trainee, I was also assigned in Cash Department of this branch. This was my first experience to enter in the Teller area of a bank.

As a banker I realized that cash section is a place of vast responsibility as tolerance level of error is zero percent. The most important task of a teller is to ensure accuracy while giving prompt service to the client over counter to satisfy the customer.

Cash is one of the important departments of branch in the sense that is contributes positively to the bank in terms of Goodwill and Customer Satisfaction with its quality and prompt services. The Principal Office Branch has a well operational cash section. Normally the cash section performs the following activities as described chronologically:

Receive Counter:

Cash Received Over the Counter:

Receive counter receives cash deposits over counter from the customers. In cash receive emphasis is given to accuracy not speed, speed will come naturally with experience. The sequential task of cash receives can be stated as follows:

- At first count the notes that are received from the customer for deposit in account and check for fake notes by fake note detector.
- Check Deposit Slip whether its wording confirms with the amount of cash received by the teller. Then teller checks the account number in which the money is to be deposited, name of the account, date, depositor's sign etc. For customer of same branch we can receive any amount of money in the customer account and for customer of other branch we receive a maximum taka 50,000 under any branch banking facility.
- Give Cash Receive Seal on the deposit slip and signature of the receiving teller.
- Cross cheque the contents of Counter Part with the Banks part of Deposit slip.
- Take a second authorization signature from authorized officer.
- Give the counterpart (customer copy) of the deposit slip to the customer.
- Credit the deposited amount to customer account by accurate posting in STELAR and write the transaction number on the deposit slip.
- Then give posting in cash register usually maintained in a MS-EXCEL sheet maintained by receiving teller and mention denomination notes received.
- Keep the notes in the respective drawer of teller desk.

Cheque Received Over the Counter:

Customer also deposits account payee cheques by deposit slip in their accounts. The sequential task of cheques receives can be stated as follows:

- Here the teller checks deposit slip and deposited cheque's leaf number, account name, account number, date, depositor signature etc.
- Put receive seal on deposit slip and give proper mark on the cheque.
- Return the counter part (customer copy) of deposit slip to the customer.
- Put cross seal on the cheque.
- Send all the clearing and collection cheques to the clearing section.
- When the deposited cheque is a inter branch fund transfer then the teller gives a transfer entry in STELAR to transfer the fund from one account to another account.

At end of the day receive counter generates a report for the Cash In-Charge. The report furnishes data on cash received from customers over counter for various purposes. Then the end balance of the day is checked with the sum of cash received from vault at the opening of the day and total cash received over the counter in that day.

Payment Counter:

In the payment counter cash is paid to the customer when they demand cash by placing a cheque over the counter. Payment counter carry-out its task as follows:

- Upon receiving a cheque for payment from customer the teller checks the cheque leaf number, its wording, and date, branch name properly. Teller gives emphasis to date, amount, and signature. Date must be current date or not more than 180 days earlier, amount in figure and word should be the same. Teller also checks whether the word "Bearer" is crossed or not, whether it's a cross cheque and whether the cheque is in the name of a company or a firm.

- After that the teller verifies the signature with the specimen signature and gives verification seal and signature on the cheque.
- The teller also checks whether this A/C belongs to this branch. For other branch's cheque more than BDT 50,000 is not to be paid over counter.
- Check whether proper endorsement is given behind the cheque leaf in case of a cheque where payee is company or firm. For cheques in the name of company or firm attestation is required along with the company's or firm's common seal of "*To be paid over the cash counter*".
- Put 'paid' seal on the cheque.
- Take receiver signature on backside of the cheque from the customer and verify it with earlier one given on backside when placing the cheque in the counter and make payment to the client. And also write down the denomination of notes behind the cheque.
- Give posting in Stellar and debit Drawer account and write the transaction number on the top of the cheque.

At the end of the day, the payment teller also reports to the Cash In-Charge providing data on Receive from vault, payment from counter. The end balance of the day should equal to the difference between receive from vault and payment made to the customers over the counter.

Cash Management:

Cash Management means the management of inflow and out flow of cash of the Branch. It forecast cash inflows and outflows of the branch and accordingly arranges adequate cash to meet client's cash withdrawal demand. But it should be noted that excessive cash holding will have a negative impact on the earning potentials of the branch.

Thus most important task of Cash Management is to make tradeoff between this two i.e. ensuring sufficient liquidity to meet customer demand of cash and avoid keeping excess cash in hand so that bank don't have to be deprived of earnings. Usually this job is assigned to Cash In-Charge of the Branch. The Cash In-Charge's responsibilities are stated below sequentially:

- The Principal Office Branch also works as the feeding branch for other branches in Dhaka Zone. That means it channels cash in and out to each branch of this zone. If any branch requires cash or deposit surplus cash, then the respective branch has to give one-day prior requisition. And then Cash In-charge of Principal Office Branch channel fund accordingly.
- Maintain vault register for in and out flow of cash in the vault by amount and by denomination. Vault is a strong room under joint custodian where all the cash are stored of a Branch. In cash register the Cash In-Charge records each and every transaction of cash and confirms the balance after each transaction. So any one can know the current cash status of the Branch at any time. And here in PO Branch the Vault limit is Max. BDT 25 million that means the cash In-Charge always try to maintain cash balance below this limit. But if sometime, cash receive overweighs cash payment heavily then the vault balance exceed this limit and then cash in-charge deposit excess amount to our account in Uttara Bank or in Bangladesh Bank as per the instruction from treasury. And when vault suffers from cash shortage then Cash In-charge as per direction of Treasury, draws cash from Bangladesh Bank A/c or Uttara Bank A/c.
- And at the end of the day Cash In-Charge along with joint custodian will cheque the vault cash balance with the balance in the Vault register.
- Also Cash In-Charge give opening cash at the beginning of the day to the teller and collect the day end cash in the hand of teller and keep it in vault.
- This section also provides foreign remittance service to its customers. Usually it collects foreign remittance through ITT (International Telegraphic Transfer), and FDD (Foreign Demand Draft). In case of ITT if the amount is below USD 2000 then the bank charges no commission. It just debits Corporate Office Account at Mid-Rate and Credit Customer A/c at TT clean Rate. This difference is Bank's earning under the head of Exchange Gain. And for amount above USD 2000 bank charges commission based on purpose of the remittance received.

This section also renders TC Dollar Endorsement for the visitors to abroad. And as per rules one individual can endorse \$ 3000 per annum. And out of this \$1500 can carry as cash and remaining by TC (Traveler's Cheque) from 3rd party as EURO, AMEX etc. as Bank Asia Limited has no TC of its own. Here for endorsement of dollar bank requires necessary papers as Original Passport, Visa duly stamped, Air Ticket, duly filled up T/M Form.

Beside this we purchase cash dollar from foreign visitors within one month of his/her entry. And we purchase the cash dollar @ cash purchase rate and keep passport copy of the customer at the time of payment.

For this remittance transaction this section prepares various regulatory report daily as well as monthly bases and send those to Corporate Office and Bangladesh Bank through Corporate Office.

Due care and concentration is required to perform all these activities successfully and flawlessly and this is very crucial for smooth continuation of Bank business as cash is treated as the most sensitive asset of any organization. And for bank it is the lifeblood proper circulation of which result on the good health of the bank.

Internship Position, Duties and responsibilities:

From the beginning of my three months internship program, Manager Operation Mr. Md. Murshed Alam assigned me under **Mohammad Taufique Morshed Hasan, GB in Charge (Principal Office Branch)**. During this time, I got the experience to work under different departments. It was an enjoyable and educative experience for me. The most entertaining part of working for Bank Asia is their Job rotation program. Though I was assigned to general banking department, I had to work for cash section and credit department for sometimes. My duties and responsibilities are given below:

Customer Service department:

The very first day of my Internship program I was assigned to customer service section under supervision of **Morzina Akther Tuhin & Md. Shafiqul Islam**. Customer service department is the first opportunity to know about the customer and customer gets to know about the bank. Customers come to the bank to get several services. It started with opening Savings, FDR,

Deposit, Current accounts. They request cheque book requisition and collect cheque book from customer service section. Customer service helps the customers to know about all the information about the bank.

From the very first day I had to help customer with their cheque book requisition, cheque book deliver and had to help them with account opening form. When customers came to open a savings account I had to collect some papers from them which is regulated by Bangladesh Bank. Without these information and paperwork no ones can open a bank account. Before opening an account, I had to ask for the documents from clients:

For Individual:

The customer must observe proper documentation formalities before opening an account with the Bank. Each account holder needs to submit the following

- Two Copies of passport size photograph of the applicant attested by the introducer
- One copy passport size photograph of the Nominee attested by the applicant.
- Signature Card duly signed.
- A/C opening form duly filled in
- Copy of passport/National Identity Card/ Voter ID Card/ Nationality Certificate from Ward Commissioner or Union Perished Chairman.
- Transaction Profile Form duly filled in and signed.
- Declaration form on Money Laundering duly signed.
- Any other Documents required by the Bank from time to time.

It should be noted some additional documentation and formalities to be observed before opening the account for the following entities:

For Limited Company:

- Certified true copy of memorandum and Article of Association
- Certified true copy of certificate of Incorporation
- Certified copy of Certificate of Commencement of Business

- Copy of the Resolution of the Board of Directors authorizing for opening account and specimen Signatures for operation of the Account duly attested by the Chairman.
- Latest audited Balance Sheet
- Trade License
- Tin Certificate

For Partnership Enterprise:

- Certified copy of the constitution of the firm.
- Registered Partnership Deed/duly Notarized Partnership deed at will (incase of unregistered firm)

For Associate/Club/Society/Charity etc.:

- Minutes of the Committee meeting authorizing the opening of an account with the Bank duly certified by the Secretary and the Chairperson.
- A copy of Laws and Bye-Laws/Constitution duly attested by proper authority.
- A Copy of the resolution of the Committee authorizing Signatories to operate the account
- Certificate of Registration; where applicable.

For Proprietorship Enterprise:

- Trade License
- Tin Certificate

So after checking those documents I had to give customers an account opening form where they used to fill up their information and put their signature on.

This form was consists of Personal Information page, Information about Nominee, KYC Profile Form and FATCA (Foreign Account Tax Compliance Act). I had to check if they filled up that information or not. After this I used to update their Transaction Profile where I mainly setup a

limit for their monthly transaction depending on their income. However, customers can change that limit any time they want by giving proper cause.

After opening the account they used to request for cheque book and ATM card through an application form. Clients normally gets their ATM card and Cheque book with in the 4 working days after placing an order. At the time of delivery I used to check whether the cheque book or ATM card belongs to this client or not. If it is not then we used to want an authorization letter from the real owner with a signature on it.

Credit department:

I had to serve credit department for few days. As I was an intern and was not authorized to do same works as an employee so I got some minor works in my bag to be done with. One of these was to call the clients who took loan from the bank and now is paying it through installments. Sometimes clients forgets willingly to pay off these installments. I had to make them remember by calling them and asked nicely for the money. Sometimes it was not that easy and pleasant as it sounds. I had some bitter experience.

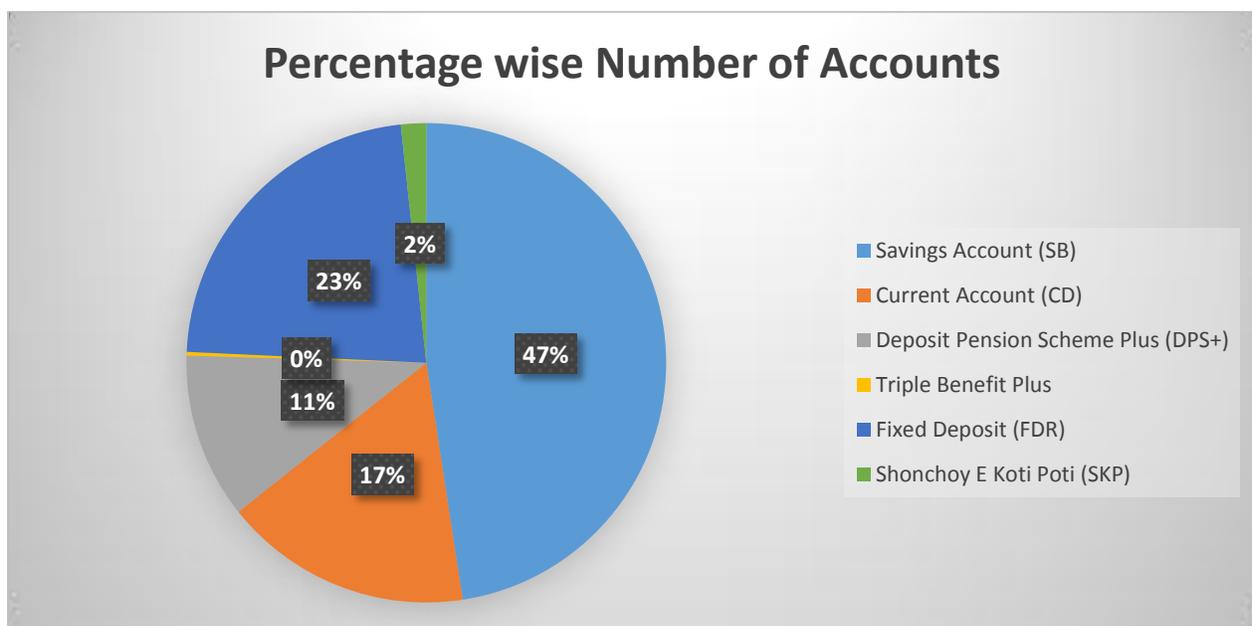
Cash section:

I did not work for cash section on a permanent basis. **Cash in charge, Md. Aftab Uddin** used to call me in some urgent hour when there was lack of man support due to absence of other employee. I used to carry cash from Principal office branch to other branches as Principal office branch is the feeding branch of Dhaka region. That was the most risky but unforgettable experience of my professional life.

A Statistics about Number of New Accounts were opened during three months:

During the time of my internship (22-August-2017 to 19-November-2017), Bank Asia Principal Branch served the customers with opening their desired Bank Account. Here is some partial statistics showing numbers of savings, current, DPS+, FDR etc. Were opened on customers request by Principal Office Branch.

Savings Account (SB)	196
Current Account (CD)	69
Deposit Pension Scheme Plus (DPS+)	46
Triple Benefit Plus	01
Fixed Deposit (FDR)	93
Shonchoy E Koti Poti (SKP)	07



Lesson Learned from The Internship Program:

In our Academic years we learn about theories. In my “Bank Management and Electronic Banking” course I got some Ideas of Bank activities. But all of these were theoretical knowledge which gave me a head start about bank activities. But in my three months internship program I was able to learn and work for bank which gave me practical knowledge. Moreover, it gave me a clear Idea about professional life. On the very first day, I remember of getting a call from HR department and they told me clearly that Punctuality and formal attire is the most important thing to work for Bank. I was at the Head office at sharp 10.00 A.M. and from that day I was never late for a single day.

To be very honest I had never did any transaction in Bank I had no Bank account also. This program helped me to learn from practical situation about banking activities.

Another tremendous lesson I learned from this program is that an employee should be ready to take any kind of challenge while working for any organization. For example I started my Internship program in customer service but during this three months I had to work for Credit department, foreign trade and Cash Section. So I will be ready for any kind of job rotation situation in my future career.

Concluding Part:

Findings:

1. There is a noticeable lack in work force. Consequently, the amount of work is awfully huge compared to other branches as it is main branch of Bank Asia. Compared to work pressure work force is very low.
2. Bank Asia provide employee grooming and training to its current employee. With this less workforce compared to its work pressure when an employee is sent for any training program the branch has to work with even less employee. This put more pressure on other employee.
3. The internet facility and the system is not up-to-date. Sometimes because of system failure customer cannot get desired service with in their desire time.
4. The customer is not encouraged enough to use Bank Asia Internet banking apps by which they can check their balance. Therefore, every time a client needs to know his/her account

balance, s/he calls at the customer service to know about it and this wastes time of customer service officer.

5. For lack of promotional activities Bank Asia is not popular in rural area.
6. FDR, DPS rate is not enough to encourage more customers and give the bank a competitive advantage.

Recommendation:

Some recommendations appear in my mind that can be followed by Bank Asia and can be helpful in its way of being a market leader. These are given below:

1. Recruit more employee is the first and most important step of them all. This will ease the work pressure on the current employee and the client will get the desired service satisfaction as employees will have more time to spend with customers.
2. Update internet facility and system tools which will save time and also bring customer satisfaction.
3. Increase FDR and DPS rate through lots of market researches to get the competitive advantage and more customers.
4. Work on more promotional activities such as TVC, newspaper advertisement to get more popularity among Bangladeshi people.
5. Encourage customers more to use Bank Asia internet banking apps through which they can check their account balance. This will save time of customer service officer to provide better quality service to the client.
6. Training Program for trainee officer who are new to the branch will make them comfortable to work and other employees don't have to waste time to teach them about work.

Conclusion:

In the past there was only the government banks in operation and public had no other option to go to other institutions for quality service. Now the scenario is quite different. A good number of private commercial banks have come to the market along with some foreign banks with global experience making the scenario tougher for domestic players. Now a day's bank is not just selling services but also selling solution to the business community and individuals for the financing needs. So it is very important to ensure most efficient work force with innovative

ideals and proper technological back up to render such an important solution to the society that will ensure sustainable growth of the economy. So providing first-class services to clients with diversified products & services is the only way to survive in the market. The service quality of Bank Asia is highly appreciated by majority of the customers but some customer's grievances show the room for improvement.

Now is the age of Globalization and Free Economy. In this new era of market economy, business world is dynamic and ever changing. To survive up with all these changes and adopt with new scenario, a group of skilled and talented work force is the first requirement for any kind of commercial organization. To cope with all these changes Bank Asia has rightly focused on skill development of the employees and at the same time introducing technology in almost every step of its day-to-day activities to insure prompt and quality service.

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