

**Internship Report on**  
**General Banking Activities of Jamuna Bank Limited**  
**(Gulshan Branch)**

**Submitted To:**

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# LETTER OF TRANSMITTAL

02 May 2017

Feihan Ahsan

Lecturer

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66 Mohakhali, Dhaka.

**Subject: Submission of Internship Report.**

Dear Sir,

I am pleased to submit this internship report as instructed by you. I tried my best to present this internship report on “**General Banking Activities of Jamuna Bank Limited (Gulshan Branch)**” according to your guideline.

I tried my best to work sincerely to cover all aspects regarding the matter. Though I faced some limitations in preparing this report, I have thoroughly enjoyed in preparing this internship report, which has contributed significantly to my understanding on the essentials and importance practical knowledge.

I sincerely hope that you will appreciate my effort.

Sincerely yours,

.....

**Sazia Afrin**

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# ACKNOWLEDGEMENT

The internship program is very helpful to bridge the gap between the theoretical knowledge and real life experience as part of BBA, program. This internship report has been designed to have a practical experience through the theoretical understanding.

From very beginning I resemble to thank supreme ALLAH who give me this strength to complete my dissertation. Then my respectable supervisor Mr. Feihan Ahasn who provides me proper guideline to write a standard internship report. His direction helps me to analysis the information for internship report effectively.

My respected professors and course administrators who have helped me to finish successfully my previous semesters and create an opportunity to do the internship report. Furthermore, I would like to thank to my institute 'BRAC University who is provide the excellent academic support to complete my final internship report. Also I would like to thank employee's of Jumuna Bank Limited, Gulshan branch who are helping me a lot to teach about products and service of the company for conducting research to write a good report.

At last, I would like to thank my mom & dad, my husband, my younger brother & sister, friends along with other people who inspire me to complete my 4 years Bachelor degree from BRAC University. Those people also encourage me during my internship report preparing time.

## **EXECUTIVE SUMMARY**

Jamuna Bank Ltd is one of the most well known private bank in our country. It undertakes all type of banking transactions to support the development of trade and commerce in the country. Above all of their service they go through their objectives such as establishing relationship banking, introducing fully automated systems, ensuring an adequate rate of return on investment, maintaining adequate liquidity to meet maturity obligations, pursuing an effective system of Management by transparency and accountability at all levels.

As a part of fulfilling their objectives through their customer JBL offers the following accounts: Current Deposits, Savings Bank Deposits, Fixed Deposits, Short Term Deposits, Monthly Term Deposits, Any other deposits as may be approved/ advised by Head Office. In General Banking, Clearing department receives cheques, DD, P.O. etc from depositors attached with a deposit slip.

The branches of the bank operate as independent accounting unit. They submit statement of affairs and other prescribed returns direct to Head Office where these are consolidated in the form of a statement showing assets and liabilities of whole Bank as at the close of business on Thursday and at the last working day of each month.

The system of transactions of the bank is essentially double entry system of book keeping. But for quick and accurate recording as well as for arriving at daily financial position specialized form of double entry system book keeping, named slip system under self- balancing method is followed by the bank. The golden principle of debiting or crediting is the same as those of double entry system. In the bank, instead of recording transactions in a journal initially, these are directly recorded and posted in the ledger (computer) separating the debits and credits by slips or voucher system.

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# **Chapter One:**

# **Introduction**



## 1.1 Introduction

Generally by the word “Bank” we can easily understand that the financial institution deals with money. But there are different types of banks like; Central banks, Commercial banks, Savings banks, Investment banks, Industrial banks, Co-operative banks etc. But when we use the term “bank” without any prefix, or qualification, it refers to the ‘Commercial banks’. Commercial banks are the primary contributors to the economy of a country. So we can say Commercial bank is a profit-making institution that holds the deposits of individuals & business in checking & savings accounts and then uses these funds to make loans. For these people and the government is very much dependent on these banks as the financial intermediary. As, banks are profit-earning concern; they collect deposit at the lowest possible cost and provide loans and advances at higher cost. The differences between two are the profit for the bank.

Banking sector is expanding its hand in different financial events every day. At the same time the banking process is becoming faster, easier and the banking arena is becoming wider. As the demand for better service increases day by day, they are coming with different innovative ideas & products. In order to survive in the competitive field of the banking sector, all banking organizations are looking for better service opportunities to provide their fellow clients. As a result, it has become essential for every person to have some idea on the bank and banking procedure.

## 1.2 Background of the Report

After completing my graduation as a student of BBA, BRAC University, I wanted to do Internship in a reputed bank, which would be helpful for my future professional career. I got the opportunity to complete my internship in the Jamuna Bank Ltd. I was sent to Gulshan Branch. It was a three months long practical alignment program.

## 1.3 Objective of the Report

The primary objective of this report is to provide overviews on the functional activity of



Jamuna Bank Ltd. Objectives of the study are summarized in the following manner:

- Give an overview of Jamuna Bank
- To explore General banking activities of Jamuna Bank
- To gain comprehensive knowledge about the present General banking scenario of Jamuna Bank Ltd.
- To identify the existing problems of the stated department. Giving suggestion for betterment

#### 1.4: Methodology

I have used primary and secondary source of data to prepare this report. This report has been prepared on the basis of experience and my activity gathered during the period of internship. For preparing this report, I have undergone group discussion, collected data and also go through all the annual report of the bank. I also reviewed different circulars and files of the bank.

#### 1.5 Source of Data

In order to make the report more important and presentable, two sources of data and information have been used widely.

The “**Primary Sources**” are as follows:

- Face to face conversation with the bank officers & staffs.
- Informal conversation with the clients
- Practical work exposures from the different desks of the departments of the Branch covered.

The “**Secondary Sources**” of data and information are:

- Annual report of Jamuna Bank Ltd. (2011, 2012, 2013, 2014 & 2015)
- Monthly reports Prospectus of Jamuna Bank Ltd(2015)



- Different papers of Jamuna Bank Ltd.
- Instruction circular and Information circular.
- Bangladesh bank publication.
- Different textbook.

### 1.6 Scope of the Report

As I was sent to Jamuna Bank Ltd., Gulshan Branch, the scope of the study is only limited to this branch. The report covers its overall general functional activity, structure and performance. The report also covers overview about Jamuna Bank Ltd.

### 1.7 Limitations

The present study was not out of limitations. But as an intern it was a great opportunity for me to know the banking activities of Bangladesh specially Jamuna Bank Ltd. Some limitations are added bellow:

As some of the fields of banking are still not covered by our courses, there was difficulty in understanding some activities.

Every organization has their own privacy that is not revealed to others. While collecting data i.e. interviewing the employees, they were not interested to disclose much information for the sake of the confidentiality of the organization.

Since the bank employees were very busy, they could not able to provide me good time.

Another problem is that creates a lot of confusions regarding verification of data. In some cases more than one person were interviewed to clarify each concept as many of the bankers failed to provide clear-cut idea about the job they perform.

# **Chapter Two: Organizational Profile**



## 2.1 History of Jamuna Bank Ltd.

Jamuna Bank Ltd started its activities in June 03, 2001 and under the leadership of Late Mr. S A Chowdhury, founder chairman who had a long dream of floating a commercial bank, which would contribute to the socio-economic development of our country. He had a long experience as a good banker. A group of highly qualified and successful entrepreneurs joined their hands with the founder chairman to materialize his dream. Indeed, all of them proved themselves in their respective business as most successful star with their endeavor, intelligence, hardworking and talent entrepreneurship. Among them, Mr. Alhaj Nur Mohammad became the honorable chairman after the demise of the honorable founder chairman.

This bank starts functioning from 3rd June 2001 with Mr. Abul Khair as the chairman and Mr. Solaiman Khan Mozlish as the Managing Director. Both of them have long experience in the financial sector of our country. By their pragmatic decision and management directives in the operational activities, this bank has earned a secured and distinctive position in the banking industry in terms of performance, growth, and excellent management. The name of present chairman is Md Sirajul Islam Varosha and he joined as a chairman of managing director in 21<sup>st</sup> June 2015.

I have worked in the Gulshan branch of Jamuna Bank Ltd., which is established in 2003. It is situated at 116 Gulshan Avenue, Dhaka. The name of the present branch Manager is Barun Kanti Shaha (SEVP).

Customer service is the set of activities an organization uses to win and retain customer's satisfaction. It can be provided before, during, or after the sale of the product or exist on its own. There are some elements of customer service and the bank uses these elements, which are as follows:

### **Organization**

1. Identify each market segment.
2. Write down the requirements



3. Communicate the requirements.
4. Categorize the processes.
5. Organize physical spaces.

#### **Customer care**

6. Meet the customer's expectations.
7. Get the customer's point of view.
8. Deliver what is promised.
9. Make the customer feel valued.
10. Respond to all complaints.
11. Over-respond to the customer.
12. Provide a clean and comfortable customer response area.

#### **Communication**

13. Optimize the trade-off between time and personal consideration.
14. Minimize the number of contact points.
15. Provide pleasant, knowledgeable, and enthusiastic employees.
16. Write documents in customer-friendly language.

#### **Front-line people**

17. Hire people who like people.
18. Challenge them to develop better methods.
19. Give them the authority to solve problems.
20. Serve them as internal customers.
21. Be sure they are adequately trained.
22. Recognize and reward performance.

#### **Leadership**

23. Lead by example.
24. Listen to the front-line people.



## 2.2 Vision

To be a leading banking institution through playing a pivotal role in the development of the country.

## 2.3 Mission

The bank is committed to satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.

## 2.4 Features of Jamuna Bank Ltd.

There are so many reasons behind the healthier performance of Jamuna Bank Ltd. than any other newly established banks.

## 2.5 Strategies

- To manage and operate the bank in the most efficient manner to develop financial performance and to control cost of fund.
- To manage and operate the bank in the most efficient manner to improve financial performance and to control cost of fund.
- To strive for customer satisfaction through quality control and distribution of timely services.
- To find customers' credit and other banking needs and monitor their perception towards our performance in meeting those requirements.
- To review and update policies, procedures and practices to enhance the ability to extend better service to customers.
- To train and develop all employees and offer them adequate resources so that customers' need can be reasonably addressed.
- To promote organizational efficiency by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.



- To cultivate a working environment that promotes positive motivation for improved performance.
- To diversify portfolio both in the retail and wholesale market.
- To increase direct contact with customers in order to improve a closer relationship between the bank and its customers.

## 2.6 Aims and Objectives

Jamuna Bank Ltd. (JBL) is always ready to maintain the highest quality of services by upgrading banking technology prudence in management and by applying high standard of business ethic through its established promise and heritage.

JBL is committed to ensure its contribution to national economy by increasing its profitability through professional and disciplined growing strategy for its customer and by creating corporate culture in international banking area.

The objective of JBL is not only to earn profit but also to keep the social commitment and to ensure its co-operation to the person of all level, to the businessman, industrialist specially who are engaged in establishing large scale industry by consortium and the agro-based export oriented medium & small scale industries by self-inspiration.

JBL is committed to continue its activities in the new horizon of business with a view to developing service oriented industry and culture of morality and its maintenance in banking.

JBL has been working from its very beginning to ensure the best use of its creativity, well disciplined, well managed and impeccable growth.

JBL is always pre-occupied to encourage the inventors for purchasing its share by creating the opportunity of long-term investment and increasing the value of share through prosperity as developed day by day.

## 2.7 Corporate Culture

This bank is one of the most disciplined banks with a distinctive corporate culture. Here we believe in shared meaning, shared understanding and shared sense making. Our people



can see and understand events, activities, objects and situation in a distinctive way. They template their manners and etiquette, character individually to suit the purpose of the bank and the needs of the customers who are of paramount importance to us. The people in the bank see themselves as a tight joined team/family that believes in working together for growth. The corporate culture we belong has not been imposed; it has rather been achieved through our corporate manner.

## 2.8 Corporate Mission

JBL will become most caring, focused for equitable growth based on diversified deployment of resources, and nevertheless would remain healthy and gainfully profitable bank. Jamuna Bank Ltd. aims to become one of the leading banks in Bangladesh by practicality, flair and quality of operations in their banking sector. The bank has some mission to achieve the organizational goals. Some of them are-

- Its aim to confirm their competitive advantage by upgrading banking technology and information system.
- JBL aim to provide better benefits to their customers and good returns to their shareholders.
- The bank plans to meet the needs of their clients and enhance their profitability by creating corporate culture.
- Jamuna Bank Ltd. offers high quality financial services to strengthen the well-being and success of individual, industries, and business communities.
- The bank believes in strong capitalization.
- It maintains high standard of corporate and business ethics.
- Jamuna Bank Ltd. extends highest quality of service, which attracts the customers to choose them in first priority.
- The bank maintains congenial atmosphere for which people are proud and eager to word with Jamuna Bank Ltd.
- JBL believes in discipline growth strategy.



## 2.9 Management of Jamuna Bank Ltd.

For any financial and non-financial organization, management is the most valuable and important assets of any kind of organization and a well-organize management provides the organization to reach its ultimate goal. Management means planning, organizing, staffing, directing and controlling of all financial and non-financial resources of an organization. Different phases of management practice in Jamuna Bank Ltd. are discussed below:

### **Planning**

Jamuna Bank Ltd. has done its planning within the purview of the corporate plan. The overall planning approach in Jamuna Bank Ltd. is top-down. Each branch can plan according to the goal imposed by the corporate level. It doesn't plan independently as Jamuna Bank Ltd. has a planning division. This department is mainly responsible for the overall planning of the organization.

### **Organizing**

Jamuna Bank Ltd. is organized as per the existing business locations. It has twelve branches, each of which is a separate entity. Each unit is responsible for own performance and a Senior Vice President (SVP) followed by Manager Heads each. He is directly responsible for the performance of their unit. Within each branch it is planned functionally.

### **Staffing**

The recruitment in Jamuna Bank Ltd. is done in two ways. One as a "Probationary Officer" for the management program and it has a probation period of one year. Another one is non-management level as "Trainee Officers". Probationary Officer is recruited in officer category and their career path is headed towards different managerial jobs.

### **Directing and controlling**

The management approach in Jamuna Bank Ltd. is top-down or authoritative. Information



just takes through lower management layer. Works are designed in such a way that one cannot leave without clearing the tasks as he is assigned for a single day. Sitting arrangement in all office is done in a way that the superior can monitor the subordinate all time. Budgeting, rewarding, punishing, etc. are also practiced as control method.

### 2.10 Human Resources Practices in Jamuna Bank Ltd.

Employees are the core resources of any organization. Without them, one cannot run their organization and human resources approach is concerned with the growth and development of people toward higher level of competency, creativity and fulfillment. It helps employees become more responsible persons, and then it tries to create a climate in which they may contribute to the limits of their improved abilities. It affects that expanded capabilities and opportunities for people will lead directly to improvements in operating effectiveness. Essentially, the human resources approach means that better people achieve better results.

### 2.11 Recruitment

The set-vice rule of Jamuna Bank Ltd. states the recruitment policy of the bank. In, general the board of directors determines the recruitment policy of the bank from time to time. The minimum entry-level qualification for any official position other than supportive management is a Bachelor's degree. However, informally the management prefers a minimum master's degree for the appointed of probationary officers in the Executive Officer position. The recruitment for entry-level positions begins with a formal written test that is conducted and supervised by the Institute of Business Administration, University of Dhaka. After successful completion of the written test, a personal interview is conducted for the successful candidates by a panel of experts comprising of renowned bureaucrats and prominent bankers of the country.

# **Chapter Three: General Banking Activities of Jamuna Bank Ltd.**



### 3.1 General Banking

General banking department is the heart of all banking activities. This is the busiest and important department of a branch, because funds are prepared, cash transactions are made; clearing, remittance and accounting activities are done here.

Since bank is constricted to provide the services every day, then general banking is also known as 'Retail banking'. In Jamuna Bank Ltd. Principal Branch, the following departments are under general banking section:

- Account opening section
- Deposit section
- Cash section
- Remittance section
- Clearing section
- Accounts section

### 3.2 Accounts Opening Section

Account opening is the gateway for clients to enter into business with bank. It is the foundation of banker customer relationship. This is one of the most important sections of a branch, because by opening accounts bank organizes funds for investment. Various rules and regulations are maintained and different documents are taken while opening an account. A customer can open different types of accounts through this department. Such as:

- Current Account.
- Savings account.
- Fixed Deposit
- Short Term Deposit (STD)

#### Types of Accounts With Terms And Conditions

##### **Current Account:**

Current account is purely a demand deposit account. There is no restriction on withdrawing money from the account. It is basically justified when funds are to be



collected and money is to be paid at frequent interval.

Some Important Points are as follows-

- Minimum opening deposit of TK.5000/- is required, but under special circumstances it may be opened with tk.1000.
- There is no withdrawal limit.
- No Interest more or less is given upon the deposited money;
- Minimum Tk.1000/= balance must always maintain all the time;
- Profit rate is 0.00%.

#### **Savings Account:**

This deposit is primarily for small-scale savers. Hence, there is a restriction on withdrawals in a month. Heavy withdrawals are permitted only against prior notice. Some Important Points are as follows-

- Minimum opening deposit of Tk.1000/= is required;
- Minimum Tk. 1000/= balance must always maintain all the time;
- Withdrawal amount should not be more than  $1/4^{\text{th}}$  of the total balance at a time and limit twice in a month.
- If withdrawal amount exceed  $1/4^{\text{th}}$  of the total balance at a time no Profit more or less is given upon the deposited money for that month.
- Profit more or fewer rates are 3.

#### **Fixed Deposit:**

The Local Remittance section of Jamuna Bank Ltd. Gulshan Branch also issues FDR. They are also known as time deposit or time liabilities. These are deposits, which are made with the bank for a fixed period, specified in advance. The bank need not maintain cash reserves against these deposits and therefore, the bank offers higher of Profit more or less on such deposits.

**Opening of fixed Deposit Account:**The depositor has to fill an account form wherein



the mentions the amount of deposit, the period for which deposit is to be made and name/names is which the fixed deposit receipt is to be issued. In case of a Joint name Jamuna Bank Ltd. also takes the instructions regarding payment of money on maturity of the deposit. The banker also takes specimen signatures of the depositors. A fixed deposit account is then issued to the depositor acknowledging receipt of the sum of money mentioned there. It also contains the rate of Profit more or less and the date on which the deposit will fall due for payment.

**Term Deposits:** These rates are fixed. In this table we can find out the percentage that is given by the bank for specific period of time to the customer.

- Fixed deposit: 3 (three) month Rate of Profit more or less **4.50%**
- Fixed deposit: 6 (six) month Rate of Profit more or less **5.00%**
- Fixed deposit: 12 (twelve) month Rate of Profit more or less **5.50%**

**Payment of Profit more or less:** It is usually paid on maturity of the fixed deposit. Jamuna Bank Ltd. calculates Profit more or less at each maturity date and provision is made on that “miscellaneous creditor expenditure payable accounts” is debited for the accrued Profit more or less.

**Encashment of FDR:** In case of premature FDR < Jamuna Bank Ltd. is not bound to accept surrender of the deposit before its maturity date. In order to deter such a tendency the Profit more or less on such a fixed deposit is made cut a certain percentage less the agreed rate. Normally savings bank deposit is allowed.

**Loss of FDR:** In case of loss of FDR the customer is asked to record a General Diary in the nearest police station. After that the customer has to provide an Indemnity Bond to Jamuna Bank Ltd. a duplicate FDR is then issued to the customer by the bank.

**Renewal of FDR:** In Jamuna Bank the instrument is automatically renewed from the date of its maturity if the customer does not come to encash the FDR the period for renewal is

determined as the previous one.

### **STD (Short Term Deposit) Account**

Normally various big companies, organizations, Government Departments keep money in STD account. Frequent withdrawal is discouraged and requires prior notice. The deposit should be kept for at least seven days or thirty days to get Profit more or less. The Profit more or less offered for STD is less than that of savings deposit. Profit more or less is calculated based on daily minimum product and paid two times in a year. Profit more or fewer rates are 5.50%.

### **Account Opening Procedure**

Step 1	The account should be properly introduced by Any one of the following: An existing Current Account holder of the bank. Officials of the bank not below the rank of an Assistant officer. A respectable person of the locality well known to the Manager/Sub-Manager of the Branch concerned.
Step 2	Receiving filled up application in bank's prescribed form mentioning what type of account is desired to be opened.
Step 3	The form is filled up by the applicant himself / herself Two copies of passport size photographs from individual are taken, in case of firms photographs of all partners are taken Applicants must submit required documents Application must sign specimen signature sheet and give mandate Introducer's signature and accounts number – verified by legal officer.
Step 4	Authorized Officer accepts the application.
Step 5	Minimum balance is deposited – only cash is accepted.
Step 6	Account is opened and a Chequebook and pay-in-slip book is given.

### **Documents Required for Opening Account**

□ **Individual / Joint Account:**

1. Introduction of the account.
2. Two photographs of the signatories duly attested by the introducer.
3. Photo Identity.
4. Joint Declaration Form (For joint a/c only).
5. Employee's Certificate (in case of service holder).



□ **Partnership account:**

1. Introduction of the account.
2. Two photographs of the signatories duly attested by the introducer.
3. Partnership letter duly signed by all partners (Sign should be similar as stated in Partnership Deed).
4. Partnership Deed duly certified by Notary public.
5. Registration (If any).
6. Resolution of meeting for opening an account.
7. Updated Trade license.

□ **Proprietorship account:**

1. Introduction of the account.
2. Two photographs of the signatories duly attested by the introducer.
3. Valid copy of Trade License.
4. Rubber stamp.
5. TIN number certificate.
6. Photo Identity.

□ **Limited company:**

1. Introduction of the account.
2. Two photographs of the signatories duly attested by the Introducer.
3. Valid copy of Trade License.
4. Board resolution of opening A/C duly certified by the Chairman/Managing Director.
5. Certificate of Incorporation.
6. Certificate of Commencement (In case of Public limited company).
7. Certified (joint stock) true copy of the Memorandum and Article of Association of the Company duly attested by Chairman or Managing Director.
8. List of directors along with designation & specimen signature.
9. Latest certified copy of Form – xii (to be certified by register of joint stock companies)



(In case of Directorship change).

10. Rubber Stamp (Seal with designation of each person)

11. Certificate of registration (In case of Insurance Company – Obtained from department of Insurance from the Peoples' Republic of Bangladesh).

□ **Club / Societies account:**

1. Introduction of the account.

2. Two photographs of the Signatories duly attested by the introducer.

3. Board Resolution for Opening A/C duly certified by President/ Secretary.

4. List of Existing Managing Committee.

5. Resolution of meeting for opening an account.

6. Registration (if any).

7. Rubber Stamp.

8. Permission letter from Bureau of N.G.O. (In case of N.G.O. A/C).

**Closing of an account**

The closing of an account may happen,

1. If the customer is desirous to close the account,
2. If the Jamuna Bank Ltd. finds that the account is inoperative for a long duration.
3. If the Jamuna Bank Ltd. get garnishee order from court.

A customer may close his/her account any time by submitting an application to the branch. The customer should be asked to draw the final check for the amount standing to the credit of his/her account less the amount of closing another incidental charge and surrender the unused check leaves. The account should be debited for the account closing charge etc. and the authorized officer of the bank should destroy unused check. In case of joint account the application for closing the account should be signed by the joint account holder. The fee for closing of an account is Tk.50.



► Different Schemes:

Besides these types of account Jamuna Bank Ltd. offers some attractive and profitable schemes to its valuable clients. These are:

■ Special Savings Scheme:

Savings helps to build up capital and capital is the prime source of business investment in a country. Investment takes the country towards industrialization, which eventually creates wealth. That is why savings is treated as the very foundation of development. To create more awareness and motivate people to save, Jamuna Bank Ltd. offers Special Savings Scheme.

*The schemes are:*

- Monthly saving scheme
- Monthly benefit scheme
- Double/ triple growth benefit scheme
- Lakhpati deposit scheme
- Milloiner deposit scheme
- Kotipati deposit scheme
- Marriage deposit scheme
- Education saving scheme

**Terms and conditions of the scheme:**

1. Any individual may invest their savings under this scheme. Double Growth Benefit Scheme may open by club or society, limited company, government organization, proprietary concern.
2. The period of deposit is for 1 (one) years to 20 (twenty) years.
3. Any customer can open more than one account in a branch in different amount in his name or in joint names. A deposit receipt will be issued at the time of opening the account.

4. The depositor can avail loan up to 80% of the deposit under this scheme.
5. If the deposit is withdrawn after six months then savings rate profit will be applied before payment is made. However no Profit more or less will be paid if the deposit is withdrawn within six months.
6. In case of death of the depositor before the term, the deposit (with Profit more or less at savings rate profit) will be given to the nominee. Without nominee the legal heirs/successors will be paid on production of succession certificate.
7. In case of issuing a duplicate deposit receipt the rules of issuing duplicate receipt of Term Deposit will be applicable.
8. The government taxes will be deducted, if necessary, from the accumulated Profit more or less, in future.

■ **Money Grower (A Monthly Savings Scheme):**

Secure your future with ease. A small savings today will provide you comfort tomorrow.

To motivate people to save Jamuna Bank Ltd. offers above special schemes.

**Rules:**

- A form has to be filled at the time of opening the account. No introduction is needed but attested photographs are advised.
- The depositor can select any of the installment amounts, which cannot be subsequently changed.
- In case of minors the guardians may open and supervise the account in his favor.
- A single person can open more than one A/C for saving under several installment rates.
- The accumulated deposit with Profit more or less will be returned within one month of completion of a month.
- The depositor should notify the bank immediately on any change of address.
- The government tax will be deducted from the Profit more or less accumulated in this scheme.



- If necessary, at the request of the depositor, the scheme can be transferred to a different branch of the same bank
- The bank reserves the right to change the rules and regulations of the scheme as and when deemed necessary.

**Savings Period and Monthly Installment Rate:**

• **Monthly saving scheme:(MSS)**

- The savings period is for: 3,5,8,10 years.
- Monthly installment rate is Tk. 500, 1000, 1500, 2000, 3000, 5000, and 10000.

• **Monthly benefit scheme: (MBS)**

- The savings period is for: 6 months, 1,2, 3, 4, 5 years.
- Annual installment is Tk 100000/-.

• **Double growth deposit scheme: (DGDS)**

- 1.The savings period is for: 10 years

• **Triple growth deposit scheme: (TGDS)**

- The savings period is for 15 years

• **Lakhpati deposit scheme (LDS)**

- The savings period is for: 1, 2,3, 4, 5, 6 years
- Monthly installment rate is: Tk. 8145, 3965, 2555, 1850, 1430, 1150

• **Milloiner deposit scheme (MDS)**

- The savings period is for: 3, 4, 5, 6, 7, 8, 10, 12, 15, 18 years.
- Monthly installment rate: Tk. 25550, 18500, 14300, 11500, 9525, 8040, 5940, 4575, 3240, 2385

• **Kotipati deposit scheme(KDS)**

- The savings period is for: 3,4,5,6,7,8,10,12,15,18,20 years
- Monthly installment rate is Tk. 255500, 185000, 143000, 115000, 95250, 80400, 59400, 45750, 32400, 23850, 19550



• **Marriage deposit scheme**

- The savings period is for: 3,5, 7, 8, 10, 12, 15, 18 years.
- Monthly installment rate is Tk.1000 1500, 2000, and 2500.

• **Education saving scheme**

- The savings period is for: 3, 4, 6, 8,10 years.
- Monthly installment rate is Tk. 1000, 1500, 2000, and 2500.

**Monthly Savings Scheme (MSS)**

- The savings amount is to be deposited within the 10th of every month. In case
- of holydays the deposit amount is to be made on the following day.
- The deposits may also be made in advance.
- The depositor can have a separate account in the bank from which a standing instruction can be given to transfer the monthly deposit in the scheme's account.
- In case the depositor fails to make the monthly installment in time, then 5% on overdue installment amount will be charged. This will be added with the following month's installment.

**WITHDRAWAL:**

Generally, withdrawal is not advised before maturity term, but if it is withdrawn before the above term, then Profit more or less will be paid at savings rate. However, no Profit more or less will be paid if the deposit is withdrawn within six months of opening the account.

**LOAN ADVANTAGE:**

After two years of savings in this scheme the depositor (if an adult) is eligible for a loan up to 80% of his deposited amount. In that case, Profit more or less rates on the loan will be applicable as per prevailing rate at that time. Only Tk/-200 will be collect for service charge.



### **Reasons for Disqualifications from the Schemes:**

1. If the depositor fails to pay 3 installments in a row, then he will be disqualified from this scheme and Profit more or less will be applicable as mentioned in withdrawal clause.
2. In case of death of the depositor the scheme will mark deceased to function. The amount will be handed over to the nominee of the deceased depositor. In case of absence of the nominee the bank will hand over the accumulated amount to the successor of the deceased.

### **Objectives**

1. An account is to be opened by filling up a form.
2. The bank will provide to the customer a deposit receipt after opening the account. This receipt is non-transferable.
3. If the deposit is withdrawn before maturity term, then saving rate of profit will be applicable and paid to the depositor. However, no profit will be paid if the deposit is withdrawn within six months of opening the account and monthly income paid to the customer will be adjusted from the principal amount.
4. A depositor can avail loan up to 80% of the deposit amount under this scheme. In this case, profit will be charged against the loan, the monthly income will be credited to the loan account until liquidation of the loan amount inclusive of profit.

### **3.3 Deposit Section**

Deposit is the lifeblood of a bank. From the history and origin of the banking system, we know that deposit collection is the main function of a bank.

#### **Accepting deposits:**

The deposits that are accepted by Jamuna Bank Ltd. like other banks may be classified in to,

- a) Demand Deposits
- b) Time Deposits



**Demand deposits:**

These deposits are withdrawn able without notice, e.g. current deposits. Jamuna Bank Ltd. accepts demand deposits through the opening of -

- a) Current account
- b) Savings account
- c) Call deposits from the fellow bankers

**Time deposits:**

A deposit which is payable at a fixed date or after a period of notice is a time deposit. Jamuna Bank Ltd. accepts time deposits through Fixed Deposit Receipt (FDR), Short Term Deposit (STD).

While accepting these deposits, a contract is done between the bank and the customer. When the banker opens an account in the name of a customer, there arises a contract between the two. This contract will be valid one only when both the parties are competent to enter into contracts. As account opening initiates the fundamental relationship & since the banker has to deal with different kinds of persons with different legal status, Jamuna Bank Ltd. officials remain very much careful about the competency of the customers.

**3.4 Cash Section**

Banks, as a financial institution, accept surplus money from the people as deposit and give them opportunity to withdraw the same by cheque, etc. But among the banking activities, cash department play an important role. It does the main function of a commercial bank i.e. receiving the deposit and paying the cash on demand. As this department deals directly with the customers, the reputation of the bank depends much on it. The functions of a cash department are described below:

**Functions of Cash Department**

Cash Payment	<ol style="list-style-type: none"> <li>1. Cash payment is made only against cheque</li> <li>2. This is the unique function of the banking system which is known as “payment on demand”</li> <li>3. It makes payment only against its printed valid Cheque</li> </ol>
Cash Receipt	<ol style="list-style-type: none"> <li>1. It receives deposits from the depositors in form of cash</li> <li>2. So it is the “mobilization unit” of the banking system</li> <li>3. It collects money only its receipts forms</li> </ol>

□ **Cash packing:**

After the banking hour cash is packed according to the denomination. Notes are counted and packed in bundles and stamped with initial.

□ **Allocation of currency:**

Before starting the banking hour all tellers give requisition of money through “Teller cash proof sheet”. The head teller writes the number of the packet denomination wise in “Reserve sheet” at the end of the day, all the notes remained are recorded in the sheet.

3.5 Remittance Section

Carrying cash money is troublesome and risky. That’s why money can be transferred from one place to another through banking channel. This is called remittance. Remittances of funds are one of the most important aspects of the Commercial banks in rendering services to its customers.

Types of remittance:

- Between banks and non-banks customer
- Between banks in the same country
- Between banks in the different centers.
- Between banks and central bank in the same country
- Between central bank of different customers.

The main instruments used by the Jamuna Bank Ltd. of remittance of funds are-

- Payment order (PO)
- Demand Draft (DD)
- Telegraphic Transfer (TT)

**The basic three types of local remittances are discussed below**

Points	Pay Order	Demand Draft	TT
Explanation	Pay Order gives the payee the right to claim payment from the issuing bank	Demand Draft is an order of issuing bank on another branch of the same bank to pay specified sum of money to payee on demand.	Issuing branch requests another branch to pay specified money to the specific payee on demand by Telegraph/Telephone
Payment from	Payment from issuing branch only	Payment from ordered branch	Payment from ordered branch
Generally used to Remit fund	Payment from issuing branch only	Outside the clearinghouse area of issuing branch. Payee can also be the purchaser.	Anywhere in the country
Payment Process of the paying bank	Payment is made through clearing	1. Confirm that the DD is not forged one. 2. Confirm with sent advice 3. Check the 'Test Code' 4. Make payment	1. Confirm issuing branch 2. Confirm Payee A/C 3. Confirm amount 4. Make payment 5. Receive advice
Charge	Only commission	Commission + telex charge	Commission + Telephone

**Test – key Arrangement:**

Test key arrangement is a secret code maintained by the banks for the authentication for their telex messages. It is a systematic procedure by which a test number is and the person to whom this number is given can easily authenticate the same test number by maintaining that same procedure. Jamuna Bank Ltd. has test key arrangement with so many banks for the authentication of LC message and for making payment.

**Commission for PO:**

Jamuna Bank Ltd. charges different amount of commission on the basis of Payment order amount. The bank charges for pay order are given in the following chart:



Total amount of PO	Commission	VAT
TK 1 - 9999	TK. 15.00	TK 3
TK. 10,000.00 -TK. 99,999.00	TK. 25.00	TK4
TK.1,00,000.00- TK.4, 99,999.00	TK. 40.00	TK6
TK 5,00,000.00 – Above	TK. 50.00	TK8

### 3.6 Clearing Section

Cheque, Pay Order (P.O), Demand Draft (D.D.) Collection of amount of other banks on behalf of its customer is a basic function of a Clearing Department.

- **Clearing:** Clearing is a system by which a bank can collect customers fund from one bank to another through clearing house.

- **Clearing House:** Clearing House is a place where the representatives of different banks get together to receive and deliver cheque with another banks. Normally, Bangladesh bank performs the Clearing House in Dhaka, Chittagong, Rajshahi, Khulna & Bogra. Where there is no branch of Bangladesh bank, Sonali bank arranges this function.

- **Member of Clearing House:** Jamuna Bank Ltd. is a scheduled bank According to the Article 37(2) of Bangladesh bank Order, 1972, the banks, which are the member of the clearinghouse, are called as Scheduled banks. The scheduled banks clear the cheque drawn upon one another through the clearinghouse.

- **Types of Clearing:**

A) Outward Clearing: When the Branches of a bank receive Cheque from its customers drawn on the other banks within the local clearing zone for collection through Clearing House, it is Outward Clearing.

B) Inward Clearing: When the banks receive Cheque drawn on them from other banks in the Clearing House, it is Inward Clearing.

- **Types of Clearing House:** There are three types of clearing house: Those are:

1. Normal clearing house:



- a) 1<sup>st</sup> house: 1<sup>st</sup> house normally stands at 10 a.m. to 11 a.m.
- b) 2<sup>nd</sup> house: 2<sup>nd</sup> house normally stands after 3 p.m. and it is known as return house.

2. Same day clearing house:

- a) 1<sup>st</sup> house: 1<sup>st</sup> house normally stands at 11 a.m. to 12 pm
- b) 2<sup>nd</sup> house: 2<sup>nd</sup> house normally stands after 2 p.m. and it is known as return house.

3. Special clearinghouse:

- a) 1<sup>st</sup> house: 1<sup>st</sup> house normally stands at 11 a.m. to 12 pm
- b) 2<sup>nd</sup> house: 2<sup>nd</sup> house normally stands after 7 p.m. and it is known as return house.

(Special clearing generally held on yearly, half yearly closing of bank and sometimes Eid-ul-Fitr and Eid-ul-Azha)

• **Who will deposit cheque for Clearing:** Only the regular customers i.e. who have Savings, Current, STD & Loan Account in the bank can deposit cheque for collection of fund through clearing house.

**Precaution at the time of Cheque receiving for Clearing, Collection of LBC, OBC and Transfer:**

- 1) Name of the account holder same in the Cheque & deposit slip.
- 2) Amount in the Cheque & deposit slip must be same in words & in figure
- 3) Date in the Cheque may be on or before (but not more than six months back) clearing house date.
- 4) Bank & Branch name of the Cheque, its number & date in the Deposit slip.
- 5) Cheque must be signed.
- 6) Signature for confirmation of date, amount in words / in figure Cutting & Mutilation of Cheque.
- 7) Cheque should be crossed (not for bearer Cheque)
- 8) Account number in the deposit slip must be clear.
- 9) Depositor's signature in the deposit slip.

**Return house:**

Return House means 2<sup>nd</sup> house where the representatives of the bank meet after 3 pm. to receive and deliver dishonored Cheque, which placed in the 1<sup>st</sup> Clearing House.



**Cheque may be dishonored for any one of the following reasons:**

- 1) Insufficient fund.
- 2) Amount in figure and word differs.
- 3) Cheque out of date/ post- dated.
- 4) Payment stopped by the drawer.
- 5) Payee's endorsement irregular / illegible / required.
- 6) Drawer's signature differs / required.
- 7) Crossed Cheque to be presented through a bank.
- 8) Other specific reasons not mentioned above.

The dishonor Cheque entry in the Return Register & the party is informed about it. Party's signature required in the return register to deliver the dishonor Cheque. After duration, the return Cheque is sent to the party's mailing address with Return Memo.

**Dishonor of Cheque:**

If the Cheque is dishonored, JBL sends a memorandum (Cheque returns memo) to the customer stating the reason in the following way,

- Refer to drawer
- Not arranged for
- Effects not cleared. May be presented again.
- Exceed arrangements
- Full cover not received.
- Payment stopped by drawer
- Payee's endorsement irregular/ required.
- Payees endorsement irregular, require banks confirmation.
- Drawer's signature differs/ required.
- Alterations in date/figures/words require drawer's full signature.
- Cheque is postdated/ differs.
- Crossed Cheque must be presented through a bank.



- Clearing stamp required/ requires cancellation.
- Addition to bank discharge should be authenticated.
- Cheque crossed “account payee only”
- Collecting bank discharge out of date/ mutilated.
- Amount in words and figures irregular/required.

If the Cheque is dishonored due to insufficiency of funds than JBL charges TK. 50 as penalty.

**Responsibility of the concerned officer for the Clearing Cheque:**

- 1) Crossing of the Cheque.
- 2) (Computer) posting of the Cheque.
- 3) Clearing seal & proper endorsement of the Cheque.
- 4) Separation of Cheque from deposit slip.
- 5) Sorting of Cheque 1st bank wise and then on branch wise.
- 6) Computer print 1<sup>st</sup> branch wise & then bank wise.
- 7) Preparation of 1<sup>st</sup> Clearing House computer validation sheet.
- 8) Examine computer validation sheet with the deposit slip to justify the computer posting
- 9) Copy of computer posting in the floppy disk.

**Bills Collection:**

In modern banking the mechanism has become complex as far as smooth transaction and safety is concerned. Customer does pay and receive bill from their counterpart as a result of transaction. Commercial bank’s duty is to collect bills on behalf of their customer.

**Types of Bills for Collection**

- i. Outward Bills for Collection (OBC).
- ii. Inward Bills for Collection (IBC).

**What is OBC?**

OBC means Outward Bills for Collection .OBC exists with different branches of different banks

outside the local clearinghouse. Normally two types of OBC:

- 1) OBC with different branches of other banks out of clearing house.
- 2) OBC with different branches of the same bank.

**Procedure of OBC:**

- 1) Entry in the OBC register.
- 2) Put OBC number in the Cheque.
- 3) “Crossing seal” on the left corner have the Cheque & “ payees account will be credited on realization “ seal on the back of the Cheque with signature of the concerned officer.
- 4) Dispatch the OBC Cheque with forwarding.
- 5) Reserve the photocopy of the Cheque, carbon copy of the forwarding and deposit slip of the Cheque in the OBC file.

**Commission for collection:**

Up to 1 lac -----	TK10
Above 1 lac-----	TK60
Above 5 lac -----	TK60

**Inward bills for collection (IBC):**

When the banks collect bills as an agent of the collecting branch, the system is known as IBC. In this case the bank will work as an agent of the collection bank. The branch receives a forwarding letter and the bill.

**Procedure of IBC:**

1. IBC against OBC: To receive the OBC Cheque first we have to give entry in the IBC Register .The IBC number should put on the forwarding of the OBC with date.
2. Deposit of OBC amount: OBC Cheque amount is put into the “sundry deposit-sundry Creditors account”, prepare debit & credit voucher of it. If the OBC Cheque is honored, send credit advice (IBCA) with signature & advice number of the concern branch for the OBC amount.



3. If the OBC Cheque is dishonored, the concerned branch is informed about it.
4. Again place in the clearing house or send the OBC Cheque with Return Memo to the issuing branch according to their information.

### 3.7 Accounts Section

Accounts Department is called as the nerve Centre of the bank. In banking business, transactions are done every day and these transactions are to be recorded properly and systematically as the banks deal with the depositors' money. . Improper recording of transactions will lead to the mismatch in the debit side and in the credit side. To avoid these mishaps, the bank provides a separate department; whose function is to check the mistakes in passing vouchers or wrong entries or fraud or forgery. This department is called as Accounts Department. If any discrepancy arises regarding any transaction this department report to the concerned department.

Besides these, the branch has to prepare some internal statements as well as some statutory statements, which are to be submitted to the Central bank and the Head Office. This department prepares all these statements.

#### **Workings of this department:**

- Recording the transactions in the cashbook.
- Recording the transactions in general and subsidiary ledger.
- Preparing the daily position of the branch comprising of deposit and cash.
- Preparing the daily Statement of Affairs showing all the assets and liability of the branch as per General Ledger and Subsidiary Ledger separately.
- Making payment of all the expenses of the branch.
- Recordings inter branch fund transfer and providing accounting treatment in this regard.
- Preparing the monthly salary statements for the employees.
- Preparing the weekly position for the branch which is sent to the Head Office to maintain Cash Reserve Requirement (C.R.R)



- Preparing the monthly position of the branch, that is sent to the Head Office to maintain Statutory Liquidity Requirement (S.L.R).
- Make charges for different types of duties.
- Preparing the budget for the branch by fixing the target regarding profit and deposit so as to take necessary steps to generate and mobilize deposit.
- Checking of Transaction List.
- Recording of the vouchers in the Voucher Register.
- Packing of the correct vouchers according to the debit voucher and the credit voucher.

**Chapter Four:  
SWOT Analysis of Jamuna  
Bank Ltd.  
(Gulshan Branch)**



#### 4.1: SWOT Analysis:

SWOT analysis is the detailed study of an organization's exposure and potential in perspective of its strength, weakness, opportunity and threat. This facilitates the organization to make their existing line of performance and also foresee the future to improve their performance in comparison to their competitors. As though this tool, an organization can also study its current position, it can also be considered as an important tool for making changes in the strategic management of the organization.

So, we can say that it is a technique used by the credit officers to evaluate credit proposal submitted by company especially by the production concern. Here,

S - Denotes Strength                      O - Denotes Opportunity  
W - Denotes Weakness                    T - Denotes Threat

#### 4.2: Strengths

1. Jamuna Bank Ltd. has already established a favorable reputation in the banking industry of the country. It is one of the leading private sector commercial banks in Bangladesh. The bank has already shown a tremendous growth in the profits and deposits sector.
2. Jamuna Bank Ltd. has already achieved a high growth rate accompanied by an impressive profit growth rate in 2015. The number of deposits and the loans and advances are also increasing rapidly.
3. Jamuna Bank Ltd. has an interactive corporate culture. The working environment is very friendly, interactive and informal. And, there are no hidden barriers or boundaries while communicate between the superior and the employees. This corporate culture provides as a great motivation factor among the employees.
4. Jamuna Bank Ltd. has the reputation of being the provider of good quality service to its, potential customers.



### 4.3: Weaknesses

1. The main important thing is that the bank has no clear mission statement and strategic plan. The banks not have any long-term strategies of whether it wants to focus on retail banking or become a corporate bank. The path of the future should be determined now with a strong feasible strategic plan.
2. The bank failed to provide a strong quality-recruitment policy in the lower and some mid-level position. As a result the services of the bank seem to be Deus in the present days.
3. The poor service quality has become a major problem for the bank. The quality of the service at Jamuna Bank Ltd. is higher than the Dhaka bank, Prime bank or Dutch Bangla bank etc. But the bank has to compete with the Multinational bank.
4. Some of the job in Jamuna Bank Ltd. has no growth or advancement path. So lack of motivation exists in persons filling those positions. This is a weakness of Jamuna Bank Ltd. that it is having a group of unsatisfied employees.
5. In terms of promotional sector, Jamuna Bank Ltd. has to more emphasize on that. They have to follow aggressive marketing campaign.

### 4.4: Opportunities

1. In order to reduce the business risk, Jamuna Bank Ltd. has to expand their business portfolio. The management can consider options of starting merchant banking or diversify into leasing and insurance sector.
2. The activity in the secondary financial market has direct impact on the primary financial market. banks operate in the primary financial market. Investment in the secondary market governs the national economic activity. Activity in the national economy controlsthe business of the bank.
3. Opportunity in retail banking lies in the fact that the country's increased population is gradually learning to adopt consumer finance. The bulk of our population is middle



class. Different types of retail lending products have great appeal to this class. So a wide variety of retail lending products has a very large and easily pregnable market.

4. A large number of private banks coming into the market in the recent time. In this competitive environment Jamuna Bank Ltd. must expand its product line to enhance its sustainable competitive advantage. In that product line, they can introduce the ATM to compete with the local and the foreign bank. They can introduce credit card and debit card system for their potential customer.
5. In addition of those things, Jamuna Bank Ltd. can introduce special corporate scheme for the corporate customer or officer who have an income level higher from the service holder. At the same time, they can introduce scheme or loan for various service holders. And the scheme should be separate according to the professions, such as engineers, lawyers, doctors etc.

#### 4.5: Threats

1. All sustaining multinational banks and upcoming foreign and private banks pose significant threats to Jamuna Bank Ltd. If that happens the intensity of competition will rise further and banks will have to develop strategies to compete against these local and foreign banks.
2. The default risks of all term loans have to be minimized in order to sustain in the financial market. Because of default risk the organization may become bankrupt. Jamuna Bank Ltd. has to remain vigilant about this problem so that proactive strategies are taken to minimize this problem if not eliminate.
3. The low compensation package of the employees from mid-level to lower level position is not able to keep the employee motivation. As a result, good quality employees leave the organization and its effects the organization as a whole.
4. Finally we can say that, top management officials have experience skill and proficiency on banking. JBL has got impressive decoration, for that it creates the attention of the potential customers. Lovely environment will boost up capability of



the employees.

Besides these JBL has adequate capital, high interest rate for DPS and Savings account and its goodwill. For poor employment system, JBL is losing its reputation. For this reason right people are also not in right place for reference appointment. Another weakness is low interest rate of FDR, for which JBL is losing their customers. This analyzes the opportunity, which will be available to a company in near future, such as withdraw of tax, incentives, export, exemption and more credit facilities etc. JBL can also adopt diversification strategy in expanding the business line into leasing and insurance company. It analyzes the threats, which may face the company such as international law, withdraw of Most Favorable Nation (MFN) and GSP facilities etc. Some contemporary, multinational and upcoming banks are competitors of JBL. These bank poses threat for JBL. So JBL should take necessary steps to compete with them.

# **Chapter Five: Problem Identification and Recommendation**



## 5.1 Problem Identification

Efficacy of customer service is related with progression of operation. Jamuna Bank's operations are increasing gradually. Each year deposits growth indicates JBL's better movement in the banking field, which is satisfying the clients. As a result, clients are increasing and ultimately equity is increasing. Gradually bank's operations are increasing. Investment is increasing rapidly and a good response is getting from the clients in different investment scheme. JBL's increasing movement is generating increasing profits. bank is gaining huge profits by satisfying clients. Client's satisfaction depends on the efficacy of customer service. All operational improvement with profit leads us to say that –efficacy of customer service of Jamuna Bank is in the positive situation.

### **Findings in different sections of the bank:**

- In general banking department they follow the traditional banking system. The entire general banking procedure is not fully computerized.
- The cash counter I think is congested and the procedure is also traditional.
- Lack of variety of services is also a drawback of the general banking area of the Jamuna Bank Ltd. The bank provides only some traditional limited services to its client. As a result the bank is falling behind in competition.
- They are not using Data Base Networking in Information Technology (IT) Department. So they have to transfer data from branch to branch and branch to head office by using floppy disk and sure it is not a good system.
- According to some clients opinion introducer is one of the problems to open an account. If a person who is new of the city wants to open account, it is a problem for him/her to arrange an introducer of SB or CD accounts holder.



## 5.2 Recommendation

• Banking is a service-oriented marketing. Its business profit depends on its service quality. That's why the authority always should be aware about their service quality.

- To provide quality service to the customer it is necessary to have a trained team of an organization or an institution. For this reason the bank should recruit more fresh, bright and energetic persons such as MBA, BBA, MBM etc.

- Bank should offer more facilities to the customers such as, visa card, ATM machine, master card etc.

- As soon as possible the bank should start more branches in Dhaka city as well as the other cities of the country.

- JBL is offering very medium interest rate of FDR, whereas others banks are giving high interest rate than JBL. For this JBL is losing their customers. So JBL should increase their rate of interest for FDR.

- Now a day's world is going very fast. Now, most of the banks open online customer service system. Though, Jamuna Bank Ltd. Already has introduced on line banking system, but it has problem every day i.e. Jam, slow, Hanging etc. It may be developed on line banking for quick service and customer's satisfaction.

- In general banking department it is necessary to implement modern banking process instead of traditional system. It should be more computerized.

- Account opening form could be more elaborated easily understandable.

- Evening banking should be introduced to extend service hour for customer's flexibility.

- One of the business strategies is promotion. Successful business depends how they can promote their products or services to the customer. In this connection to improve the business status bank should introduce more promotional programs.

- The recruitment process of the bank is very lengthy and expensive. The bank should the cost and select the employee by restructuring the lengthy process.

- As the clients are not in favor of introducing system, if possible the rule of introducing to open an account should be changed. Because many people are facing problem to



arrange an introducer in the time of opening accounts

- In addition with the present services they should include more services. It is badly needed to provide more services to the customer in order to compete in the market.
- To make exchange process more prompt the authority should use modern communication system such as e-mail, fax, win fax, internet etc.

### 5.3 Keep the Given Commitment

JBL has committed to their prospective customers to payment of cheque 30 seconds after submission but unfortunately they are not able to payment of that cheque. I think the bank should try to keep its commitment hearty otherwise the customers can think that the bank has no uniformity between its word and action.

# **Chapter Six: Conclusion**



## Conclusion:

The banking sector in any country plays an important role in economic activities. Bangladesh is no exception of that. As because its financial development and economic development are closely related. That is why the private commercial banks are playing significant role in this regard.

From the practical implementation of customer dealing procedure during the whole period of my practical orientation in Jamuna Bank Ltd., I have reached a firm and concrete conclusion in a very confident way. I believe that my realization will be in harmony with most of the banking thinkers. It is quite evident that to build up an effective and efficient banking system to the highest desire level computerized transaction is a must.

This report focused and analyzed on General banking department of Jamuna Bank Ltd. Gulshan Branch. Jamuna Bank Ltd. a new bank in Bangladesh but its contribution in socioeconomic prospect of Bangladesh has the greater significance.

JBL is attaining offer of special deposit scheme with higher benefits, which is a crying need for long-term position in financial market. Because of the entrance of more banks in the financial market, deposits will splits over. Therefore, it is high time to hold some permanent customers by offering special deposit scheme otherwise in future amount of deposit may come down. To strengthen the future prospect of branch, it is an emergency to collect more deposits.

Comparably the JBL's local remittance is less than the other banks because of fewer numbers of branches. JBL should extend its branches to become a sustainable financial institution in this country.

As a new branch, Gulshan Branch of JBL has been able to maintain its recovery position in sector wise credit financing is up to the satisfactory level. At last, it should give more emphasis in this sector to acquire more profit.



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