



**INTERNSHIP REPORT ON THE CREDIT SCHEMES OFFERED BY PRIME
BANK FOCUSING ON CREDIT CARDS AND CAR LOAN**

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Letter of Transmittal

7th December, 2017

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Subject: Completion of Internship Report on Prime Bank Limited

Dear Sir,

I would like to inform you that I am currently doing internship in Prime Bank Limited, Ring Road Branch. In order to complete my BBA program requirements ,I have to prepare a report on topic of Car Loan and credit card as a part of internship report. The report was an outcome of the working experience as an intern. Working on such an interesting subject has given me the opportunity to experience practical knowledge of working in a Prime Bank ,a commercial bank, in Bangladesh. This report talks about all of my first hand experience working inside the Bank and other conversations I have . Therefore, I would like to request you to go through my report and give me an effective feedback.

Sincerely yours,

Fahim Kabir

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Acknowledgment

First of all I would like to thank Almighty Allah for the successful completion of my report. My sincere gratitude goes to my Internship supervisor Riyashad Ahmed Sir and to also the internship coordinator Hasan Maksud Sir. After the end of all my theoretical courses at BRAC University I started Internship at Prime Bank Ltd (PBL) on October 17, 2017. In working as an internee, I reported to the Operation Manager, Mr. Mohsin. My branch location was Ring Road, Mohammadpur. I would also like to acknowledge the support provided by the management of “Prime Bank Ltd” as they have been very cooperating and helped me completely throughout the internship program .Especially I will like to thank my branch manager mrs shamima parvin ,who showed great interest in my learning and advised me when I faced any trouble during the tenure of my internship. Moreover ,none of this would have been possible without the blessings of my faculties of all the courses in BBA and to my parents,who have been patient and supportive of my studies.

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Executive Summary

Banks are the most major elements of financial institutions in the economy. The banking practices are growing immensely across the world. It is trying to come up with different kinds of new products and services. Consumer banking is the key growth area in the modern economy. Increase of customer numbers in corporate banking is becoming stagnant. While every day number of customer growing rapidly. Consumer banking arena is new in Bangladesh. However, their positive involvements in trade, industry, business, finance, banks are very important part of economy. Prime Bank Limited is a private commercial bank in Bangladesh. It is the first generation bank came in 17 April, 1995. It offers all kind of banking facility like Commercial Corporate and Personal Banking Services. Different type of new products and services include Corporate Banking, Retail Banking and Consumer banking are from the industry to agriculture and real estate to software. All my courses complete in BRAC University gives me proper understanding of theoretical implications. After that application is the next step in the learning process. So the internship program is the requirement of BBA program which provide an opportunity to work in the field. I have learned about products and services of Prime Bank offers to the client. This report is based on internship working experience which conducted at Ring Road Branch of Prime Bank Limited as a part of internship program. The Bank's objective is to bring a qualitative change in banking and financial sector. Today, it serves usefully and collecting funds from the surplus units of the economy in the form of deposit and assemble deposit to the deficit units of the economy in the form of credit. Now, Prime Bank Limited serves its customers at home and abroad with 127 branches and 170 ATM booths spread over the country and about three hundred overseas correspondences with the motive of quantities and qualitative change in economy .

CHAPTER ONE

INTRODUCTION

Banking sector plays a vital role to aide a country's economy. With the competition i
increasing everyday with the new services offered by different commercial banks.
Prime Bank Limited is one of the fast growing commercial bank in Bangladesh.
Financial products and their services are the key elements for PBL. Customer
service is the core ingredients in the banking sector. A bank offers different types of
financial product and services to their customers. The Bank is known for its
outstanding customer service and to maintain its reputation and position by giving
swift services to their clients. The performance of individual branches of PBL plays
vital role in its success in the Banking sector of Bangladesh. Things like
Management, Capital, innovation and most importantly dedication towards
customers and motivation towards achieving its goal will only determine it's near
future.

1.1 Rationality of the report

Internship program is the practical phase of our theoretical learning. It is where we can use the knowledge acquired over the the last few years into practical use. Internship plays an essential role for BBA professional degree. The study will help to originate suitable policies taking into reflection different ideas, suggestions and feelings of the customers and the bankers.

1.2 Origin of the Report:

This report is a requirement of the internship program in order to obtain BBA degree. As the supervisor has advised me to talk about the Credit schemes of Prime Bank with a specific focus on Credit Card schemes and Car Loan.

1.3 Objectives of the Report:

The following objectives are:

- To know about the overview of Prime Bank.
- To know the Financial Products of Prime Bank.
- To know about the Car Loan services.
- To know about different types of credit card services offered by the bank
- To share my experience in working in a bank
- To make some recommendations

. 1.4 Methodology:

The methodology of this report is a bit different from conventional reports as the emphasis has been given on practical observations. Information which i obtained from face to face interviews, overhear ding other conversations, dealing with the customer myself and other documents .To analyse the performance of Prime Bank, Ring Road branch. Information was obtained from both primary and secondary data

sources. Nevertheless, eventually almost the entire report consists of my practical experience.

1

1.5 Sources of Data:

While preparing the report, Information from the following sources:

Primary Sources:

- Knowledge of banking activities.

Secondary Data

Data Collection

- Interactions with the manager and employees of Prime Bank Limited, RING ROAD BRANCH.
- Working with my own experience during internship program.

Secondary Sources:

- Recall of my Memory (containing my activities of practical orientation in Prime Bank Ltd) maintained by me
- Website of Prime Bank,
- Annual Report of the bank,
- Information from related books and publications.
 - Taking vivid notes during work

1.6 Data collection process:

Primary interview technique was the primary tool used in collection information. Interview with the managers and officers have done orally in order to discuss about the related matters before preparing the report. Discuss with the different division is the main source of collecting data. I avoided questionnaire as the questionnaire couldn't capture all the information I would need and anyway one to one conversation much more informative.

1.7 Sampling Plan and Sample size:

Study population:

The first step of the sampling design is to define the study population. My Study population was the Bank officer overlooking the car loan division and another bank officer in charge of credit card distribution

1.8 Data Collection Methods:

The data is collected from different sources like:

- Observation
- Direct conversation with the client
- Face to face conversation with Bank Officers
- Annual Report
- Different Publications from PBL(Prime Bank Limited)
- Internet sources

1.9 Scope of the report:

Banking sector is a large and difficult area. The bank has different products, different services and different customers with different departments of the bank performing different activities. However, the scope of my study was limited to my branch which made things easy. This study covers two various section of Prime Bank Limited. This report is basically divided into two parts:

- Organizational portion
- Project portion

The organization part contains the organization's structure and policies. The project part is focused on the financial activities of Prime Bank. It also includes some ratio analysis and comparison with other banks.

1.10 Limitations of the study:

Some of the limitations faced in preparing this report are:

- It was very difficult to collect the information from various personnel for their job constraint.
- Due to confidentiality the Bank's policy restricts disclosing some data.
- The study of such a short course of time is not free from limitation. So time limitation is the main point of limitation.
- During the month of June in the branch, there was excessive year-ending workload, which sometimes acts as a barrier on the way of my effort.
- At the beginning of internship it was tough for me to understand the environment of work.
- Working in a practical banking environment is different from academic knowledge.
- Employers are too busy with their desk work so they have less time to make me understand the desk job.
- Bank has to maintain lot of secrecy so as an intern I was not allowed to know all stuff and information
- Learning all the banking functions within just three months was really tough.

It is too much difficult to comment and suggest based on only the annual report and information collected from written documents.

CHAPTER TWO

Company Profile

Prime Bank was created on 17th April 1995. The sponsors are reputed personalities in the field of trade and commerce. Its stake ranges from shipping to textile and finance to energy etc. Prime Bank is being successfully managed by a highly professional and dedicated team with long experience in banking. Their main concern is quality service by satisfying customer needs. Prime Bank has already made significant progress during its beginning of operation in 1995. The bank has been graded as one of the highest rated bank in the country through internationally acclaimed CAMELS rating. Since its inception, it has attached more importance in technological innovation. Their strategy is to serve the customers through capacity building across multi-delivery channels by keeping the network within a reasonable limit. Prime Bank offers all kinds of products and services include Corporate Banking, Retail Banking and Consumer Banking which is covered by banking Company Act and rules and regulations. Shariah based banking has also been included in the last few years to attract new Islamic based person.

2.1 History:

The importance of financial intermediaries in the development of the overall economy of country cannot be described in short. From the beginning of the civilization the banking sector has played a vital role in the economic development of a country by using savings from the general people and use those saving for investment and thus economic growth. The importance of commercial banks after the ravage of the liberation war to develop a better economy was severally needed and it is needed now and will be required in future also.

Government of Bangladesh agreed to give license to the private commercial banking in

the country., The Prime Bank Limited is scheduled bank that was incorporated under the Companies Act 1994, started its operation on April 17, 1995 with a target to play the vital role on the socio-economic development of the country. It availed its registration as a banking company under the Banking Company Act 1993 from the Bangladesh Bank dated February 12, 1995. Then they started to make profit from the inception year. It was made possible for its management and the leadership of the first Managing Director Mr. Lutfur Rahman Sharker, Ex -Governor, Bangladesh Bank. Prime bank limited has been successfully positioning itself within a short time as progressive and dynamic financial institution in the country. They now highly praised by the business community from small entrepreneur to big merchant and conglomerates. It also includes top rated corporate and foreign investors for modern and innovative ideas and financial solution. Thus within this short time it has been able to create a unique image for itself and earned significant solution in the banking sector of the country as a bank with difference. The emergence of the Prime Bank Limited is an important event in the country's financial sector at the

inception of financial sector reform. The authorized capital of PBL is Tk. 1000 million and paid up capital of the same bank is Tk. 1029.34 crore. The First Ch

airman of the Bank was Mr. Abdul Gani and the present one is Mr. Azam J Chowdhury. Now the MD of Prime Bank Limited is Ahmed Kamal Khan Chowdhury followed by the first Managing Director was Mr. Lutfur Rahman Sharker, Ex - Governor, Bangladesh Bank. The bank has made a reasonable progress due to its visionary management people and its appropriate policy and implementation.

2.2 Objective:

Prime Bank (PBL) aims continuously to update and develop its product line and range of services it offers to the customers. To achieve this goal, efforts have been directed in three main areas:

- Design and introduction of new products and services
- Developing new systems to face challenges coming to the future
- Full implementation and utilization of the Bank's excellence program which aims to provide service to customers

2.3 Vision:

Prime bank limited has the long-term vision of being the best Private Commercial Bank in Bangladesh in terms of efficiency, ample capital, quality management and profitability .

2.4 Mission:

Prime Bank Limited focus on efficiency, market-driven, customer focused with good corporate governance structure. Their business policy is to make technological advances continuously with efficiently through integration at all levels.

2.6 Focus of efforts:

Prime Bank's main focus is to deliver the country's best quality service in all areas of banking activities and to benefit their stakeholders (Employees, shareholders and management)

2.7 Strategy:

Its strategic priorities to have continuous growth and improve the range of products and services it offers.

2.8 Core Values:

For customers: To satisfy customer needs anyway possible

For Employees: By promoting the well being of the members of the staff.

For Shareholders: By ensuring fair return on their investment through generating stable profit.

2.9 Awards and Recognitions:

- Secured first position in National ICAB Award for Published Accounts and Reports for three consecutive years.
- Received SAFA Merit Award for best presented Accounts for three consecutive years.
- ICMAB best corporate award 2010.
- International star for leadership in quality (ISLQ) award 2010.

2.10 Corporate Philosophy:

Prime Bank Limited is an efficient, market-driven, customer focused institution with good corporate governance structure for the customers and the employees, promoting their well being through attractive remuneration and fringe benefits. It also has a obligation to take care of its shareholder. Its aim is deliver quality services in

all areas of banking activities to add increased value to shareholders' investment and offer benefits to the customers.

2.11 Corporate Information:

February 5, 1995: Memorandum and Articles of Association signed by the Sponsors.

February 12, 1995: Incorporation of the Bank and Certificate of Commencement of Business.

February 12, 1995: Incorporation of the Bank and Certificate of Commencement of Business.

February 20, 1995: License issued by Bangladesh Bank.

November 15, 1999: Listed with Chittagong Stock Exchange Limited (CSE).

March 14, 2000: Dividend declared in the 5th AGM (First after the IPO).

March 27, 2000: Listed with Dhaka Stock Exchange Limited (DSE).

March 29, 2000: Trading of Shares on DSE and CSE

March 29, 2001: Registered as Merchant Banker with Securities and Exchange Commission (SEC).

April 17, 2005: Formal launching of the Bank and Commencement of business from the Motijheel Branch.

June 30, 2005: Agreement with Temenos for Core Banking Software T24.

August 29, 2005: Initial Public Offering (IPO)

December 11, 2007: License issued from Bangladesh Bank as Primary Dealer.

March 29, 2008: Registered as depository participant of CDBL.

June 15, 2008: Trading of Shares started in Demat form in Stock Exchanges.

March 11, 2008: Launching of ATM.

August 01, 2009: Launching of Internet Banking.

August 04, 2009: opening of first SME center.

December 12, 2009: Recipient of SAFA Best Bank Award.

December 31, 2009: Obtained permission for issuance of Subordinated Bond.

August 02, 2010: Inaugurated three money transfer branches in UK

December 19, 2010: Obtained Best Bank award from the ministry of finance

January 1, 2011: Change in Accounting Policy

April 28, Incorporation of PBIL

August 2, 2011: Lunching of Phone Banking *September 1, 2011*: Commencement of Business of PBL Finance (Hong Kong) Ltd

July 8, 2011: Amendment of FRS 1

2.12 Corporate Social Responsibility (CSR):

The biggest CSR of Prime Bank is to establish Prime Bank Foundation to execute its corporate social responsibilities activities in a greater scale. The following are:

- Education Support Program
- Work with Handicap Population
- Eye Care Program
- Health Care
- Support of Martyr Family
 - Cricket payment

2.13 Management of the Bank:

Board of directors is the only authority to take decisions about the affairs of the business. Now there are 20 directors in the management of the bank. All directors have good academic background and have huge experience in business. The meeting holds on a regular basis.

➤ ***Executive Committee:***

The members of board of directors consists in executive committee and this committee exercises the power as delegated from time to time and approves all matters beyond the delegation of management.

➤ ***Management committee:***

The Management Committee consists of the Managing Directors and Head office Executives. In the meeting they discuss about the progress on portfolio functions. The main concern of this committee is to find out different ideas, take decisions and give proper guidelines regarding deposits, lending and management of human and material resources.

2.16 Financial Functions & Services:

Prime Bank Limited being one of the largest Bank in Bangladesh including Commercial, Retail, SME, Asset Management, Islamic Banking, Investment Banking, Merchant Banking and Card Business(Etc:Credit Card,Debit Card). From time to time they have introduced all the banking facilities of consumer banking and retail lending to the customer. Their products and services as follows:

Deposits

Local Currency deposit accounts

i. Conventional Banking:

- Current ,Savings, Short-term, Non-Resident ,NR Investors Deposit
- Security Deposit Receipt
- Deposit under Schemes
 - Contributory saving scheme
 - Lakhopoti saving scheme
 - Monthly benefit scheme
 - Double benefit scheme
 - Kotipothi saving scheme

-

ii. Islamic Banking:

- Al-Wadiah Current Account
- Mudaraba Saving Deposit
- Mudaraba short Term Deposit

Treasury

- Primary Dealer Unit
- Treasury Bills
- Treasury Bonds
- Repo

Forex & Fund Management

- SWAPS
- Import/Export Financing
- Custodian Service
- Money Market Lending
- Money Market Borrowings

Cash Services

- ATM Services
- Cheque Encashment
- Foreign Currency

Fund Transfer

- Inter Branch Money Transfer
- SWIFT
- Telegraphic Transfer
- Mudaraba Term Deposit
- Mudaraba Special Saving Deposit

- Contributory Saving Scheme
- Lakhpoty Saving Scheme
- Monthly Benefit Scheme
- Double Benefit Scheme
- Education Saving Scheme
- Prime Millionaire Scheme
- Hajj Deposit

Foreign Currency Deposit Accounts

- Foreign Currency Account
- Resident FC Deposit
- Non Resident FC Deposit
- Issue of Foreign Drafts
- Encashment-Foreign Drafts

Travel Services

- Travelers Cheque

Value Added Services

- Locker Services
- Insured Deposit
- Senior Citizen Scheme

Credit Cards

- VISA Credit Card – Local & International
- Master Card – Local & International

2.17 Retail Banking:

It is one of the main sources of earning for Prime Bank and is for the general people.

People are mostly dependent on retail banking. PBL(Prime Bank limited) offers

customers many retail products with great services to increase bank's deposit

amount. These products and services are:

Retail Banking

Deposit Product Loan Product Debit & Credit Cards Other Services

Savings Account Home Loan Master debit card Locker services

Current Account Car Loan ATM card Internet Banking-Altitude

2.18 Corporate Banking:

Corporate Banking is known as business banking. It deals with corporate customer.

Corporate customers are highly priority in Prime Bank limited. The customers mostly are industrialist like

Bashundhara, PRAN, Beximco, Square etc.

Corporate Banking

General Credit Unit Lease Finance Unit Export Finance Unit Structured Finance

Short-term finance Capital Machinery Project loan Project finance

Long-term finance Medical Equipments Working capital Acquisition finance

Real Estate Finance Vehicles Back to back LC Securitization

2.19 Islamic Banking:

In 2008 Prime Bank introduces Islamic Banking. A standard name of Islamic banking is "Hasanah". It is the brand name of Islamic product of Prime Bank Ltd. It is based on Qur'an and Hadith and it means good deed. There are different types of Islamic products as follows:

Islamic Banking

Hasanah Deposit Product Hasanah Investment

Product

Hasanah foreign Trade

Al-Wadeeh

Hasanah Home investment **Import Export**

Mudaraba Savings Account

Hasanah Auto investment Wakala Pre-shipment
finance

Mudaraba Short Notice Deposite

Hasanah medical
investment

Bai-muajjal

Mudaraba Haj Savings

Bai-salam

Mudaraba laksma puron scheme

Quard-e-hasanah

2.20 SME Banking:

Bangladesh is an agriculture based country. Lots of people depend on agriculture. In this scenario Prime Bank introduce SME banking for the rural people. The main theme of this banking is women empowerment and farmer development in Bangladesh. PBL has some product under SME Banking. These are:

SME Banking

Sahaj Rin(Collateral Free Loan)

Chalti Rin (Collateral Free Loan)

Digun Rin (Double Loan)
Sampad Rin (Capital Loan)
Moushami Rin (Seasonal Loan)
Anchol (Women Entrepreneurs' Loan)
Agriculture Banking

2.21 NRB Banking:

NRB Banking

Foreign Remittance Service
USD Premium Bond
USD Investment Bond
Exchange Houses

2.22 Operational Network:

Prime Bank has one of the largest operational networks. They have about 150 branches around Bangladesh with 6 branches outside Bangladesh. Now they are not only conducting business in Bangladesh but around many foreign countries like Singapore, Hong Kong, China etc. The principal activities of the bank are banking and related businesses. The banking businesses include taking deposits, extending credit to corporate organizations, retail and small & medium enterprises, trade financing, project financing, international credit card etc.

2.3 Branches of Prime Bank Limited:

Divisions No.

Head office - 1

Dhaka Division 60

Chittagong 28

Rajshahi 11

Sylhet 18

Khulna 6

Barishal 1

Rangpur 4

Overseas unit- 6

2.24 Departments of Prime Bank Limited:

In Prime bank limited, each department operates as a separate unit but sometimes they work together in order to operate more efficiently or to solve a common problem. Such departments are also treated as a separate entity. Different departments are specialized in one particular area of business unlike a branch, which has to be involved in multiple tasks. Examples of few other departments at Prime Bank Ltd are given below:

- ❖ Human Resources Division (HRD)
- ❖ Financial and Administration Division (FAD)
- ❖ General banking department

- Accounts opening section
- Cash section
- Remittance section

- Bills and clearing section
- Accounts section
- ❖ Foreign exchange department
- Import section
- Export section
- Foreign remittance section
- ❖ Marketing Division
- ❖ Public Relation Department (PRD)
- ❖ Merchant Banking and Investment Banking
- ❖ Treasury Division International Division (ID)
- ❖ Computer and Information Technology Department (IT)
- ❖ Credit Division
- ❖ Corporate Affairs Division
- ❖ Board Audit Cell
- ❖ Monitoring and Inspection Division

CHAPTER THREE

Working Experience in the Ring Road Branch

3. Nature of the Job:

I have done my internship in Prime Bank Limited. It was a great experience for me because I acquired achieved lot of practical and Banking knowledge, which I didn't know before joining as an intern in the Bank. I have completed my internship in Ring Road branch. A branch is divided into two departments. One is General Banking Department which is called shortly GB and second is Credit Department. In general banking department cash section and clearing section is also included. Credit Department is where customers interact with Bank officers to talk about different loan services ,especially the topic I am focusing on Car Loan.

3.1 My Experience in General Banking:

General banking department is the major area of Prime Bank Ring Road Branch. It is where the most common activities of the Bank takes place. Account opening is the first and most important thing for a bank. Everyday almost 40 to 50 people come to open new bank A/c (Savings, Current) A/c and they also collect officer. In my whole internship period I have learned lots of things about the bank operations like how they work, how they synchronize with each other. Cash section and the clearing section are also related with the GB. Those operations are monitored by GB in-charge.

Tasks in the General banking division

- Account opening
- Check book requisition
- Check book delivery
- ATM card and credit card delivery
- Writing outward check

- Writing transfer cheque
 - Record Check Book and Credit Card
 - Give the documents to the customers
 - Remittance collection and giving it to the customers
 - Fill up nomination form
 - Fill up the DPS

Account opening:

My key responsibility was to help customer service officer. Here I had to deal with customers who came to open personal account or current account and collect necessary documents from them and fill the form. When all formalities were done, I had to provide all documents and the form to the customer service officer so that he can verify the details and open the account. My main purpose is to help customer to fill up the form to open an account.

Check Book:

My key task in this section was to assist an officer who has responsible for the check book. In this section I took the check book requisition and attach it with the check book. When the customer came and asked for the check book, I look it up in the register and then give it to customers

ATM Card/Credit card Delivery:

As my job was to assist customer service officer in different section. In this department I delivered the cards to the customer and maintain the daily register.

Remittance Delivery

Use the western union, Ria and Placid to give customers the remittance money they need. Customers give the necessary documents and I after checking the documents and give them the receipts which they will give it to the

Aiding Customers with basic problems

Some of the customers who come to bank aren't that much educated and usually face difficulty in even completing the simple of tasks for e.g writing cash receipt , Also guiding them in any problems they can possibly face.

3.2 Different Aspects of Job Performance:

Job performance is whether a person performs their job well. Job performance depends on many factors like job responsibility, working condition, environment, knowledge and expertise on the work activities, job satisfaction. Sometimes the job seems much boring. On my three months of internship period on PBL I have taught lots of practical things those I have learned on theoretical courses. Though I got some differences sometimes but there were also some similar things. Really this practical experience helped me a lot to learn more new things. This experience I tried to put in my report by giving best possible effort

CHAPTER 4

Lessons learned from Internship Project

As I have already explained above that I have learned a lot from working in the bank but the two most topics which have garnered the most interest for me are Car loan and Credit card services. It may be because before joining the bank I already had a pretty good idea about the loan and credit services and the dire need of car for any family living in Dhaka or easy payment methods like credit cards etc.

Loans are the amount of money lend to an individual or entity by a financial institution. Banks are such financial institutions which lend money to both individuals and entity upon meeting certain criterias. Loans are usually referred to money given on credit , and for which certain conditions have to be met including the assessment of borrower credit risk(availability to pay back the money) and for loan security mortgage, if the amount is huge.

Prime bank being one of the leading Banks in the country does offer different types of loan services to meet the needs of its customers and along with it attract new customers too. Usually ,Banks compete with one another by offering unique services to its customer base and moreover in order to attract new customers. The types of Loan services offered by Prime Bank are :

- I. Car Loan
- II. Corporate Loan
- III. Home Loan
- IV. Personal Loan
- V. Marriage Loan

For my Internship report , I have decided to focus on Car loan services provided by Prime Bank specifically. The reason I have decided to focus on Car loan is because the Ring Road branch where

I work in deals with more Car loan customers than other loan services and also because the necessity of a car in the modern times considering the public transportation problem of our country.

It is a dream of every person to own their car and drive it their point of destination .Though, the lower class people can 't afford to buy cars but the middle class can obtain loans against their salary mortgage or guarantee.

Some of the features of Car loan:

- i. Flexible repayment schedule
- ii. Low interest rate
- iii. Short loan processing loan
- iv. Early, Full and Partial settlement allowed

The Eligibility for getting a Car Loan:

- ❖ Permanent and confirmed salaried person(1 year experience)
- ❖ Age limit: 22-65 years

Gross Salary Income Requirements:

Businessmen- Tk 45000

Government Employees- Tk 30000

LandLady- Tk 40000

MNC'S,Foreign NGOs- TK 35000

Security Collaterals

- ❖ Joint Registration
- ❖ One Personal Guarantee

Car Loan procedure in Prime Bank:

- Apply for Car Loan

- Talk to the necessary bank officer about Car loan
- Qualify for the Bank Loan
- Submit the necessary documents
- Obtain the approval from the Prime bank headquarters
- Get the loan in terms of cash or credit
- Buy the car and enjoy your ride

Credit Card Offers

Banks offer credit services on account and off account to the customers. Consumers include the bank customers and Banks offer this services to attract customers. Credit schemes include:

- 1) Credit card
- 2) Debit card

Debit Card- the money which is in the savings A/c of the account holder and the customer can use the debit card as a method of payment of goods and services. Other alternatives include Cheque book or mobile banking payment. Prime Bank offers debit card services too like its competitors among which the JCB Credit card is the most popular one.

JCB- is the Japanese Global payment brand and a leading credit card issuer and acquirer around the world. The features which make JCB card popular are :

- I. No hidden charge
- II. Loyalty rewards
- III. Wide acceptance throughout Bangladesh
- IV. Immediate cash advance

It also has other notable features like

- Fraud Monitoring System(FRM)
- 24/7 concierge Customer service

Credit Card- Unlike debit card where the money used by the card comes from savings a/c in credit card you don't need necessarily have to own a savings a/c rather take a credit card in which all the payments you make are on credit. The bank expects you to pay back the money you spent through your credit card at a later period of time. They will charge you a monthly interest rate with an

additional credit card availing charges. Credit card has more popularity than debit card due to the pay later opportunity. Prime Bank offers different types of Credit Card like:

1. Platinum Credit Card
2. Prime Bank International Credit Card

Platinum Credit Card

It is one of the most prestigious credit card services offered by Prime bank where the credit limit is higher than most of the other card with much more features and rewards.

Special Features of Platinum Credit Card:

- Credit limit ranges from Tk 3 lac to 5 lacs or USD 12000 and with a more higher limit is TK 20 lacs or USD 25000
- Loyalty Rewards
- Free Access to VIP lounges around the world
- Greater financial support

International Credit Card

This card is used mostly by individuals who required to travel abroad frequently and need to make payments their. The Visa mastercard offered by Prime Bank fulfils the need of those frequent travelling customers.

Benefits of using International credit Card

- Strong fraud monitoring system
- 24/7 Prime bank card center access
- Real time transaction monitoring with VIP transaction

Eligibility for these cards

- Nationality: Bangladeshi
- Age-18 onwards
- Income-tk 20000(minimum)

CHAPTER 5

Constraints/ Challenges of working in the Bank

It is fair to say that particular challenges arise when you enter a new job and the along with a new job comes with a burden .The challenges that usually arise:

- I. Unfamiliarity with the work
- II. Too much competitive
- III. Age gap

Unfamiliarity with the work- The unfamiliarity with the work led to many problems initially including the need to learn new things and it isn't necessary the things that needed to be learned isn't always easy. The fact that you have to learn a lot in a short amount of time makes the task daunting, the co-workers aren't like your teachers at school or tutors at home they will only teach you the job once and failure to learn may reflect a bad image of me in front of others. Also in a Bank where there is audit every few months you have to be careful in what you write or what you do as any mistake that may affect the bank financially or its brand image may affect your relationship with the Bank manager and other colleagues.

Age Gap- In order to work in a possible friendly environment you have to get along with your co-workers. But, unlike in school or colleges where there maybe few years in age differences between colleagues but in a but differences in age doesn't mean that you can't get along with your co-workers, you can always get along someone but the fact is that Cultural gap, Age gap, traditional beliefs and Bengali norms make it a bit difficult. It is easy to have fun with your friends as you know what they may like or not like but that aint possible in a workplace with elders. In a workplace you have to be cordial with everyone and sometimes having fun can be considered disrespect.

Too much competitive- It is not a mystery that nowadays getting a job is really difficult as the supply of jobs is inadequate compared to the demand. Among the most favourite workplace to work in Dhaka are Bank jobs. Bank jobs are usually blue collar jobs and respected towards the society that's why many graduates intend to work in Banks and also intern their. It is difficult to cope up in a competitive

CONCLUSION and RECOMMENDATION

Prime Bank Ltd. has to compete with both the commercial and public banks in Bangladesh and yet it has been able to grow its business in the mission to stay at the top of the game. The bank is a leader in financing manufacturing sector. Corporate banking sector has the basic job of attracting and persuading high profile companies to do business with the bank and give them special privileges to keep them as customers. Along with the growth in the economy, the necessity of banks to grow over time is vital to meet the needs of the growing customer.

According to me the Bank needs to restructure its client relationships department and should concentrate more on building relationship with the customers, and should ensure more favourable working environment and more sincere efforts from the relationship managers. As client relationships performance depend on proper functioning of a group of internal departments as a team, internal coordination should be ensured. Moreover Client Relationships department needs to be more customer-oriented.

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