

AN INTERNSHIP REPORT

ON



**Internship Report**

BRAC Bank Limited:

“A Brief Process of the Compensation Benefits”



Inspiring Excellence

**Submitted to:**

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**Submitted by:**

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**Submission Date:**

17<sup>th</sup> December, 2018

## LETTER OF TRANSMITTAL

17 December, 2018

Ms. Mahreen Mamoon

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Subject: Submission of Internship Report

Dear Ma'am,

I, Sumaita Islam (14304123), am a student of the undergraduate program of BRAC Business School (BBS), BRAC University. It is my pleasure to inform you I have successfully completed and hereby submitting my Internship Report as a mandatory process to complete my graduation. I have spent the last 12 weeks working an intern at operation division of BRAC Bank Limited. In this report I tried to demonstrate my internship experience working in BRAC Bank.

All the information provided in this report are the truest to my knowledge. It has been a wonderful opportunity and I have learned a lot during my time preparing this report.

Therefore, I humbly request you to accept my Internship Report and enlighten me with your valuable feedback. You shall find me available anytime of your convenience to address any queries regarding this report.

Thank you.

Sincerely,

Sumaita Islam

ID: 14304123

BRAC Business School, BRAC University

## LETTER OF ENDORSEMENT

The Internship Report entitled “BRAC Bank Limited: A brief process of the Compensation packages for employees” has been submitted in partial fulfillment of the requirements for the degree of Bachelors of Business Administration (BBA), BRAC Business School (BBS) on 25<sup>th</sup> November, 2018 by Sumaita Islam (14304123)

The report has been accepted and may be presented to the Internship Defense Committee for evaluation.

Any opinions, suggestions made in this report are entirely that of the author of the report. The University does not condone nor reject any of these opinions or suggestions.

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Ms. Mahreen Mamoon  
Internship supervisor

## ACKNOWLEDGEMENT

I would like to start off by giving my solemn thanks to Almighty Allah (SWT) for giving me the strength and the aptitude to complete this report in due time. This report is the result of many people's contribution and help. I would like to specially thank my academic supervisor Ms. Mahreen Mamoon, for helping me with her invaluable guidance and endless support during the course of preparing this report.

My sincere gratitude goes to my company supervisor Mr. Anwar Jahid, Unit Head, Deposit Organization, & Mr. Rubel Kanti Barua, Associate Managers, Operation Department, for answering my many questions with great care and patience. Without their constant guidance, advice and helpful nature throughout the internship it would not have been possible to complete the report so smoothly. A special gratitude goes to all the members of the Customer Experience team, my friends and family for their sincere cooperation during my internship program.

## EXECUTIVE SUMMARY

Commercial banks have an essential impact in the monetary advancement of a nation. As a completely operational business bank BRAC Bank Limited has risen as a market pioneer in the private keeping money segment, changing the example of SME financing by achieving unexplored market specialties. This report is set up as a necessity for the effective finish of my temporary position program at BRAC Bank Limited (Head Office). This report has been partitioned into two expansive fragments: First section comprises of a short portrayal about the association, corporate Mission, Vision, Values and CSR Activities. This part likewise incorporates a short insight regarding the everyday obligations and duties that I was required to execute as an assistant. The second part depends on the subject of this report "remuneration advantages of the workers in BRAC Bank Limited. As a piece of the temporary position program I found the opportunity to work for a time of three months in the Customer Experience Department under activity Division of BRAC Bank Limited. Amid this period, I have found out about this association and the tasks that are led by the retail saving money and SME saving money. There are a few offices under this division: Term store shutting, term store opening, call focus program, CRM and CTR. The second piece of this report contains every one of the divisions under retail saving money alongside all the distinctive items and administrations offered; Current records, Savings accounts, Term Deposits, Loans, and Debit/Credit Card administrations. This division likewise works the need managing an account section which incorporates Premium Banking and TARA-Women Banking giving customized keeping money administrations to explicit market fragments. At long last, the report closes with some positive and negative discoveries from my general temporary job involvement with BRAC Bank Limited. Every one of the offices in activities works codependent and together they guarantee giving the best record administration to their client through tolerating every one of the inquiries and taking the bank's retail business higher than ever.

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# **Chapter 1: Introduction to the Report**

## 1.1 Background

BRAC Bank Limited is a commercial bank in Bangladesh. It built up in Bangladesh under the Banking Companies Act, 1991 and joined as private restricted organization on 20 May 1999 under the Companies Act, 1994. BRAC Bank will be a remarkable association in Bangladesh. The essential target of the Bank is to give a wide range of managing an account business.

There are numerous banks in Bangladesh yet I pick BRAC Bank since it is one of the main private banks in Bangladesh. The essential target of the Bank is to give a wide range of managing an account business. Bank objective is to give mass financing to empower large scale manufacturing and mass utilization, and subsequently add to the advancement of Bangladesh. BRAC Bank expects to set standard as the market pioneer in Bangladesh by giving proficient, well-disposed and present day completely robotized online administration on a productive premise going for offering business saving money administration to the clients' entryway around the nation. This association accomplished clients' certainty following its foundation. Inside this brief timeframe the bank has been effective in situating itself as dynamic and dynamic budgetary organization in the nation. It is presently generally acclaimed by the business network, from little business person to enormous shipper and aggregates, including top of the line corporate and outside speculators, for current and imaginative thoughts and budgetary arrangement. Subsequently inside this brief timeframe it has made a one of a kind picture for itself and advanced noteworthy answers for contribute in the saving money area of the nation.

## 1.2 Scope of the Study

Human resources are very essential for any organization especially for the development and growth. And obviously Human resource department is the heart of any organization as they do all the important works of an organization. By the human resource department an organization can easily gain a knowledge about their employee's condition means their satisfaction, dissatisfaction, history and so on. This report will provide a clear idea about the compensation benefits offered for employees of BRAC Bank Limited. What types of benefits they offer towards their employee? Why employee's turnover is high in BRAC Bank? What are the aims to develop strong human power?

## 1.3 Objectives

The report has been prepared in order to provide a brief idea about the compensation benefits from the perspective of BRAC Bank Ltd. The general objectives and specific objectives of the report are given below-

### **General Objective:**

To complete the academic requirement of BBA program through the preparation of a research report after successful completion of three months internship program in the **BRAC Bank Limited**.

### **Specific Objective:**

- Obtaining a handy information and individual perception about the general HR strategy, capacities, standards and its tendency.
- To understand about Human Resource operation of BRAC Bank Limited.
- To understand about whether the employees are satisfied or dissatisfied.
- Finding out the activities and implication of HR department to the organization.
- Analyzing the HR planning, compensation and pay plan, benefits and service.

## 1.4 Methodology

Both the primary and secondary data are used to make the report more rich and informative.

### **Primary data are collected through:**

- Observation within the total internee period
- Conversation with Human Resource Manager and Associate manager Rubel Kanti Barua.
- In person interview with employees in every department.

### Secondary data are collected through:

- Official Website of BRAC Bank Limited browsing
- Annual report of BRAC Bank
- Different manual and synopsis provided by Supervisor and colleague
- Different books and periodicals related to the banking sector.

## 1.5 Limitations of the Report

My internship period in BRAC Bank Limited is just 3 months. It was a brilliant affair to work in a standout amongst other banks in this nation. I attempted my best to have a comprehension of the entire saving money process amid my temporary job period. Surprisingly, there were a few impediments for which I was not able learn and comprehend the entire managing an account procedure. These confinements are depicted underneath:

**Time imperative:** A great research needs time and cash to direct. As, I was working for as far back as 3 months, I couldn't get the ideal opportunity for legitimate research and this report would have been progressively useful on the off chance that I was given additional time at the bank talking with representatives and customers.

**Uncooperative employees:** employees found it confidential, when they were gotten some information about their salary data; as, these are delicate data, it was difficult to get a legitimate reaction for them. There was no motivator for them to answer my inquiries and some disregarded as it was squandering their time. On the off chance that there were fiscal motivating forces for them to answer my inquiries it would have been extremely useful.

Work pressure is also an important factor regarding this. Coping up with the busy working environment and bring out the time for doing paper was difficult.

## **Chapter 2: Organizational and Divisional Overview**

## 2.1 BRAC Bank Limited

BRAC Bank started its journey in 2001 unlike any other commercial bank. After starting the journey, the founder of the bank realized that disregarded Small and Medium Enterprise sector has a great impact on growing development and creating a place for unemployment people in the country. Before that, common banks are discouraged to invest in this area. When the situation is very difficult for SME entrepreneurs to get any type of fund from bank in Bangladesh, BRAC Bank is the first bank who stepped forward to help those entrepreneurs to make their dream comes true by providing financial support continuously. Soon after, BRAC Bank Limited became one of the leading and the fastest growing bank in the country. At present, the bank has developed into a dominant player in the market of bank with 186 branches, 16 premium Banking lounges, 447 ATMs, 90 CDMs and 457 SME Unit Offices around the country. With a group of more than 6500 representatives, BRAC Bank obliges in excess of 1,500,000 clients through its diversified scope of SME, Retail and wholesale banking arrangements. It has been seen that the bank has showed tremendous success in every sector and leave an example to others.

Recently, BRAC Bank follows 3P philosophies. They believe that they are capable towards the general people they work with and the places they work in. As a mission- driven bank, they decide to work for the welfare of the kin and society.



Where does BRAC Bank Limited stand today?

- Nation's one of the Largest Bank, and the Second biggest SME Bank.
- A full-scale money related hypermarket offering financial answers for each fragment.

Corporate Vision:

“Building a profitable and socially responsible financial institution focused on Markets and Business with growth potential, thereby assisting BRAC and stakeholders build an enlightened, healthy, democratic and poverty free Bangladesh”

Business Objective (for Marketing)

Setting up BRAC Bank as the most favored Bangladeshi brand in the money related area of the nation.



*Figure 1: Statement from the Managing Director of BRAC Bank Limited*

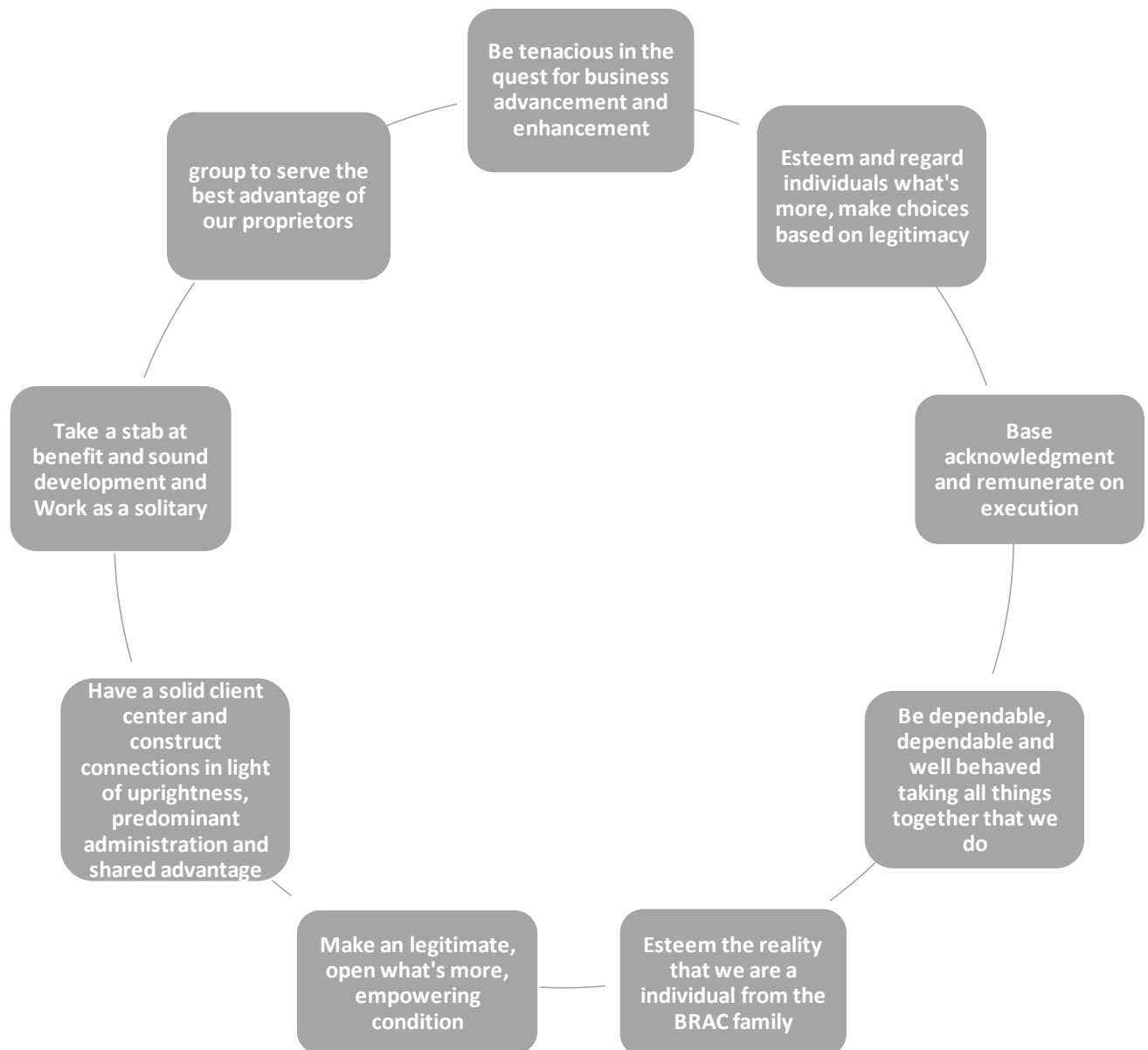
## Corporate Missions

- 1 •Continuous growth in SME sector
- 2 •Constant development in low-cost deposit growth by controlling retail asset.
- 3 •Corporate Assets to be supported through self-risk activation. Development in resources through syndications and interest in more quickly developing parts.
- 4 •Constant undertaking to increment non-subsidized income
- 5 •Keep Debt charges at 2% to keep up a consistent profitable development
- 6 •Accomplish effective cooperative energy between the bank's branches, SME unit workplaces and BRAC field workplaces for conveyance of settlement and the bank's other items and administrations
- 7 •Oversee different lines of business in a completely controlled condition with no bargain on service quality
- 8 •Keep an assorted, far flung group completely motivated and driven towards emerging the bank's vision into the real world



## Core Values

An institutions values mainly reflects on the organizational policies. The core values of BRAC Bank Ltd. Comes from the largest NGO in the world “BRAC”. As a mother concern of BRAC, it has showed a tremendous effort to build an appropriate ethics that is followed in the organization on its seven core values- CRYTAL.



## 2.2 Shareholding structure

### Capital Structure

BRAC Bank Ltd. has started with a hidden capital of entirety BDT 250 million, while the endorsed capital is BDT 1,000 million. After some time the bank has extended its capital base in light of its persevering improvement and inside three significant lots of exercises, it has duplicated its capital base to BDT 500 million. (Bracbank.com, 2018) The Bank has planned to open up to the world by the last quarter of this present year (2006) and raise its paid up income to BDT 1000 million. BRAC Bank began with Local and International Institutional shareholding consolidating BRAC as advertiser with IFC and Shore Cap International, UK.

### Capital Fund

The affirmed and paid up capital of BBL is TK. One thousand million and TK. five hundred million independently. The paid up capital is a standout amongst the most grounded in the dealing with a record industry. The bank will raise its paid up capital in the month September, 2006 by TK. five hundred million with issuing open offer of five million of TK.100 each.

### Shareholding Structure

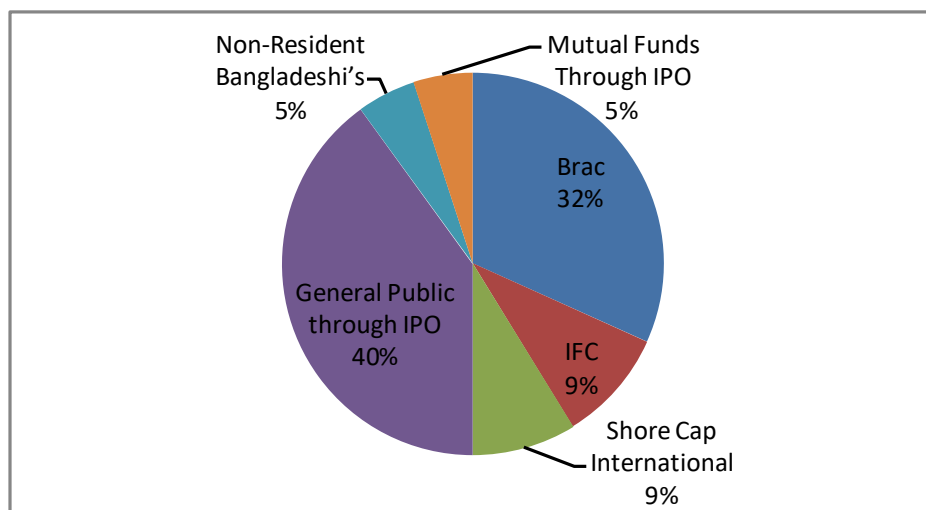
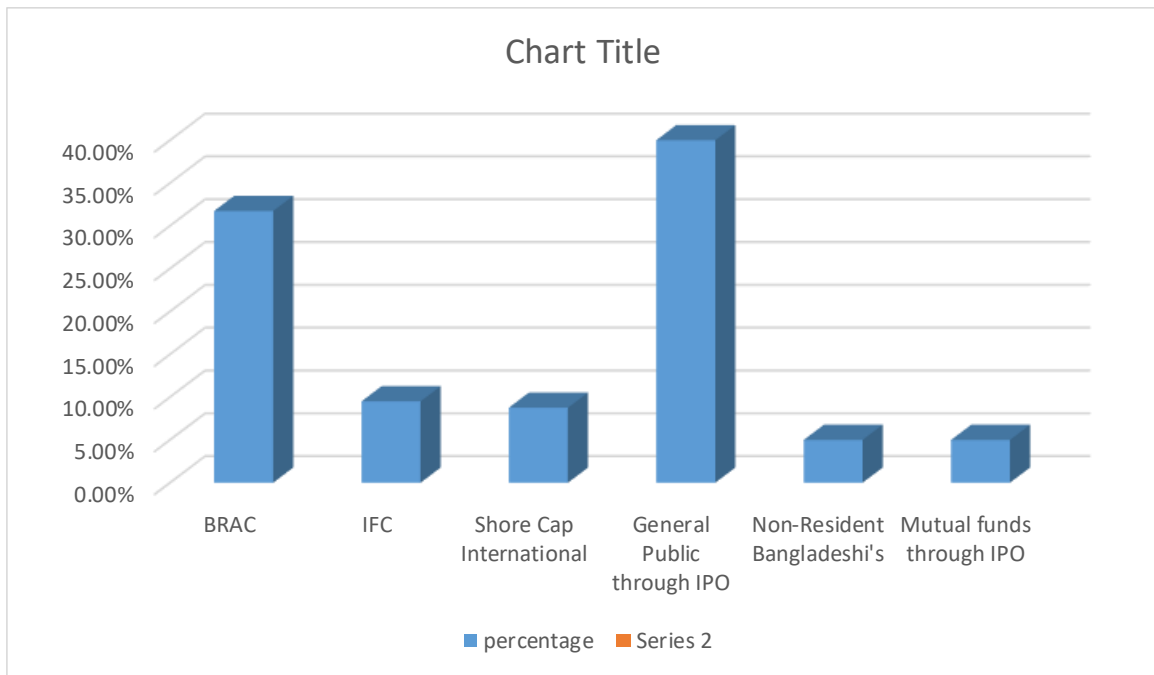


Figure 2: BRAC Bank Limited's shareholders' structure



*Figure 3: Table: BRAC Bank Limited's shareholders percentage*

BRAC Bank has been performing exceptionally well in the share trading system. In light of its great administration and real ways to deal with the issues has made it truly outstanding and confided in bank in the nation. It thinks about the offer market.

## 2.4 CSR activities

All of the associations of BRAC Bank Limited takes after the 3P Company Philosophy-People, Planet, and Profit. BRAC believes that they have a social commitment towards all of the all-inclusive community they oversee. The bank has had a basic impact in working up the SME part of the country by making it less requesting to get the opportunity to back for SME businessmen through Collateral Free SME Lending and spreading their saving money administration to the remotest locales of the country. The activities of the bank are furthermore fixated around its impact on the earth. Which is the reason BRAC Bank have endeavored the "Green Banking" movement which basically goes for insurance of imperativeness. In order to decrease paper utilization and abridge managing an account methods, the bank is by and by concentrating more on web keeping money, SMS saving money and other elective transport channels. BRAC Bank's CSR practices moreover join grant programs, endowments to specialist's offices in natural areas, and money related help for underprivileged women.

## 2.5 Subsidiaries of BRAC Bank Limited



*Figure 4 : Subsidiaries of BRAC Bank*

## 2.5 BRAC Bank Limited's position in banking industry

BRAC Bank is one of the top ranked banks in Bangladesh serving a variety of customers. It is considered best bank for SME. BRAC Bank has drawn attention on SME, increasing its share of overall lending to smaller enterprises to 39% of the total loan placed at the end of 2016, up from 34% last year and they have a vision of achieving 50 % of SME's market share by 2020.

They also have full scale hyper market offering financial solution to every segment of banking.

<b>Industry</b>	<b>Financial Services Banking</b>
<b>Founded</b>	4 July 2001
<b>Headquarters</b>	220/B Gulshan Tejgaon Link Road, Dhaka 1208
<b>Key people</b>	<ul style="list-style-type: none"> <li>• Sir Fazle Hasan Abed KCMG, Chairman</li> <li>• Mr. Selim RF Hussain, Managing Director &amp; CEO</li> </ul>
<b>Membership</b>	GABV (Global Alliance for Banking on Values)
<b>Customer in general</b>	Around 1.2 million
<b>Customer in SME</b>	Around .365 million
<b>ATM service</b>	Placed at 2 <sup>nd</sup> position behind Dutch Bangla Bank on number of ATM having more than 300 ATMs around the country
<b>Plastic Card holders</b>	Around .5 million (Debit and Credit card holders combined)
<b>Remittance</b>	3 <sup>rd</sup> largest collector of remittance among commercial banks having more than 2000 remittance delivery points
<b>Number of Branches</b>	157
<b>Offices for SME services</b>	405
<b>Employees</b>	Around 8000

<p><b>Achievements</b></p>	<ul style="list-style-type: none"> <li>• BRAC Bank wins Institute of Chartered Accountants of Bangladesh (ICAB) Best Published Annual Reports 2016 - Private Sector Banks.</li> <li>• South Asia’s most prestigious corporate disclosure honors, South Asian Federation of Accountants (SAFA) Award for Best Presented Annual Report 2016.</li> <li>• The Institute of Cost &amp; Management Accountants of Bangladesh (ICMAB) awards BRAC Bank Limited the First Position in the Private Commercial Bank Category at the “ICMAB Best Corporate Awards 2016”.</li> <li>• BRAC Bank earns hat-trick award from Hong Kong-based Asiamoney winning “Best Domestic Bank”, the “Best Digital Bank” (For bKash Limited) and the “Best Bank for Corporate Social Responsibility”.</li> <li>• BRAC Bank receives the Women’s Market Champion Award from the Global Banking Alliance for Women (GBA) for the launch of the comprehensive women’s banking proposition, TARA.</li> <li>• The Hong Kong-based media outfit confers “Best Bank in SMEs” Award to BRAC Bank, the bank that pioneered SME financing in Bangladesh</li> </ul>
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## 2.6 What makes BRAC Bank Limited different from others?

- **Unique SME banking Model:**

Having the highest percentage of SME share than any other banks in Bangladesh

- **Largest real time online network**

- **Value based Banking:**

3p philosophies are

- People
- Planet
- Profit

## 2.6 Board of Director



*Figure 5: Board of Directors of BRAC Bank Ltd.*

## 2.7 Divisional Overview

The organizations of BRAC Bank are basically fragmented into three divisions: Corporate Banking, Retail Banking and SME Banking.

### Corporate Banking Division

The corporate managing an account division gives discount BANKINGSERVICES to corporate customers. Their point is to give saving money administrations, for instance, working capital back, adventure support, credit syndication and exchange answers for corporate client through their two brought together tasks arranged in Dhaka and Chittagong and furthermore nine corporate branches



to give organizations at certain land domains which can't be come to by their concentrated corporate managing an account gathering. They on a very basic level serve four groupings of tremendous corporate clients: (I) Large corporate which joins materials and pieces of attire, media interchanges, power and establishment, (ii) Large Local Corporate, (iii) Local Corporate and (IV) Corporate Institutions. The Local Corporate region used to be under SME Banking division as "Medium Business Unit". With an explicit ultimate objective to bring specific focus as customer needs, it has been moved to be worked under Corporate Banking division.

### SME Banking Division

This division gives cash related responses for small, medium and creating associations. The bank has a standout amongst the most grounded SME foundations in the country upgrading access to back for little scale associations. SME Banking customers are served through 448 SME Unit Offices arranged the country over.

Items and Services of SME Division are-

- ANNONO - Unsecured Term Loan
- APURBO - Secured Term Loan, Overdraft and Demand Loan
- SHAKTI - Partially Secured Term Loan
- PROTHOMA – For Women Entrepreneurs
- SHOMBRIDDHI - Trade Finance
- NIRMA- An equal monthly loan facility for laborers, jobholders and businessmen for development or reclamation of housing facility.

### Agribusiness Finance

BRAC Bank Ltd. has been working alongside Bangladesh Bank, Microfinance Organizations/NGOs and USAID to make fund accessible to the rural area. There is Agriculture

Finance Help Desk in all branches with trained staffs to go to a wide range of farming money related inquiries.

### Retail Banking Division

The motivation behind retail banking is to serve individual clients as opposed to business substances, who are getting banking services from neighborhood branches.

### Money Management and Custodial Service

Money management causes corporate substances to gather and oversee finance through different items.

Services Offered with Cash Management and Custodial Services:

- Deposit Facility
- Cash pick up benefits
- Transactional Banking Services
- Nationwide Collection Service
- Payment Transfer Solution
- Secured Cash Service
- (Initial Public Offering) Fund Management
- Custodial Services

### Treasury and Financial Institutions Division

Gives all sort of treasury solutions for inner and outer customers through fund management, regulatory prerequisites taking care of and day by day liquidity management services.

### Credit Risk management

It controls the risk related with crediting which for the most part may provoke cash related disaster if the clients disregard to satisfy their dedication.

### Operation Division

BRAC Bank Limited has a brought together system to ensure a controlled administration movement to the customers. The bank in like manner has Regional Operating Centers (ROC) found wherever all through the country to make benefit transport speedier. Starting at now there are 9 ROC overseeing over 60% of SME credit, the straggling leftovers of the tasks is done from the head office.

### Information Technology Division

To settle on basic decision making more successful and effective, and increase upper hand, an association needs to rapidly receive new technologies. The IT division of BRAC Bank contains capable development assemble giving an extensive variety of IT support for the lenders and persistently scanning for progress in advances that the bank can pick up and use to increase operational capability.

## **Chapter 3: Compensation Benefits**

### 3.1 Compensation benefits

It is easy to think “dollars per hour” while thinking about compensation. Successful compensation packages, however, are more like a total reward system, containing non-monetary, direct and indirect elements. (Scribd, 2018) Non-monetary compensation include any benefit an employee receives from an employer or job that does not involve tangible value. This includes career and social rewards such as job security, flexible hours and opportunity for growth, praise and recognition. (Mike Kappel, 2012) Direct compensation refers that an employee gets directly from place of work. It includes base pay and incentive pay (salary, car allowance, housing allowance, leave travel allowance). (HRZone, 2018) Non-monetary remuneration provides to employee, including health insurance, annual leave, company car and mobile etc. There are different types of compensation benefit. Mainly two types compensation are financial and non-financial.

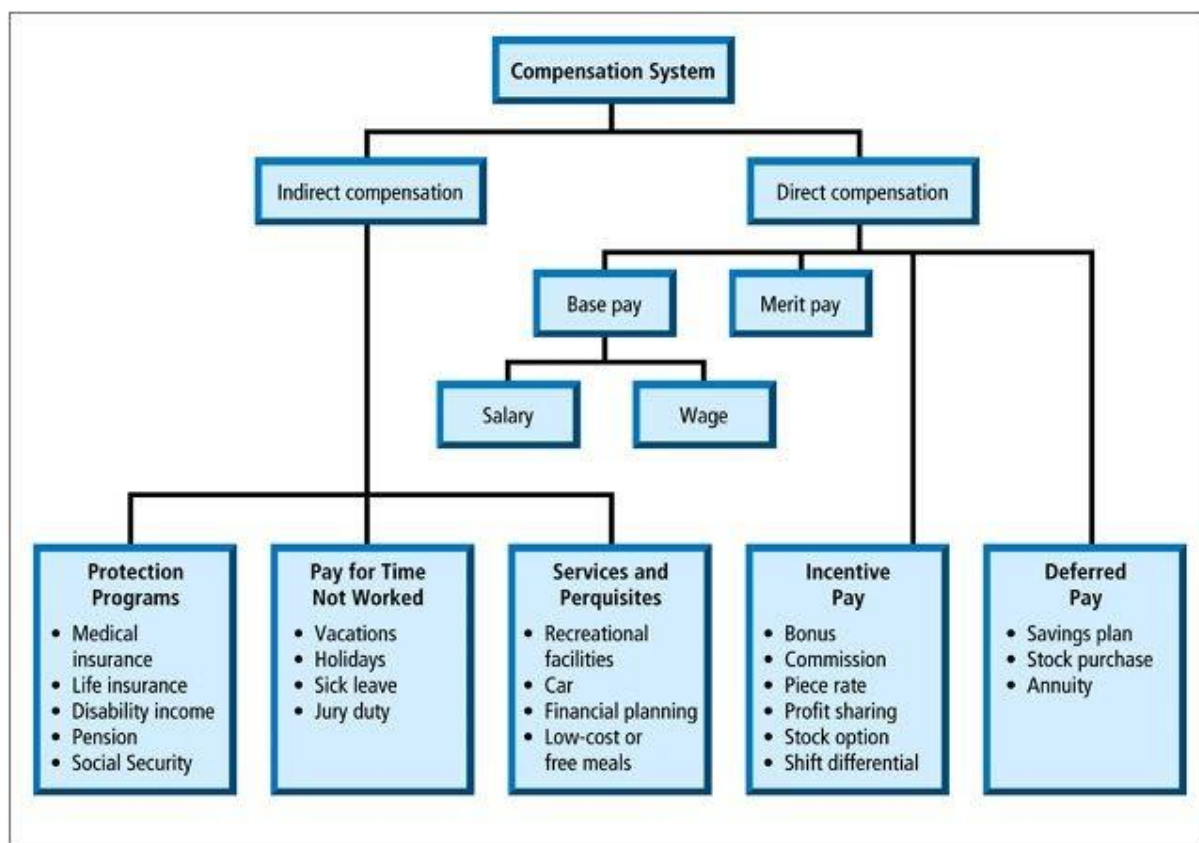


Figure 6: Compensation benefits

## 3.2 Compensation Benefits of BRAC Bank Ltd.

BRAC Bank is committed to follow a remuneration policy where the maintain flexibility, competitiveness and fairness. For the policy, the board is the final authority to approve and check the policy on recommendation of the managing director or managing committee. This policy covers all employees engaged in the service of the bank permanently. Besides, apart from these persons, engagement of the service of the bank are as follows-

- HR temporary
- Outsource through agencies
- Intern

Here, the pay structure of the bank is mainly based on job grade such as grade-|, grade-|| etc. this job grade are composed on the basis of the assessment based on size, responsibility, position, job nature and decision-making authorities.

Job grades hierarchy is given in a chart-

- ❖ Deputy managing director
- ❖ Senior executive Vice President
- ❖ Executive Vice President
- ❖ Senior Vice President
- ❖ Vice President
- ❖ Senior assistant Vice President
- ❖ First assistant Vice President
- ❖ Assistant Vice President
- ❖ Principal officer
- ❖ Senior officer
- ❖ Management trainee officer
- ❖ Officer grade ||
- ❖ Officer grade |

The remuneration of an employee in BRAC Bank Ltd. are built of

- Basic pay
- Medical rent
- Car allowance

## Salary

Salary structure are very confidential between employee and the management. Salary range of the job grades are reviewed and can be vary time to time. There is no assigned job grade for HR temporary and outsource staff. The contract has a consolidate payment per month and no other benefits except commission based on job type. The notable thing is that regular employee may receive different types of awards or grants decided by the management of the bank when appreciated. Normally per year, minimum 6 to 8 employees are awarded with certificates and some other non-financial reward like air tickets of Dhaka-Bangkok-Dhaka for their outstanding performance. When an employee shows outstanding performance, he is offered an increment.

BRAC Bank Ltd. Offers different salary packages for its employees and it depends on both seniority and performance. Thus two employees in the same position may get different salary and incentives for their own performance. The entry level employees who joins BRAC Bank Ltd. as Management Trainee usually get the amount of salary. (Glassdoor.com, 2018) Though its confidential, starting salary of an employee is tk. 20,000, salary of probationary officer is taka (30,000- 35,000). Salary mid-level officer is taka (80,000- 1, 20,000) and salary of top level officers is taka (1, 50,000- 4, 00,000).

## Festival Bonus

Festival bonus is paid to all the confirmed officers twice in each calendar year. Therefore all employees get one bonus during Eid-ul-Fitr and another is for Eid-ul-Azha to Muslims. Other bonuses are based on respective religious festival. Employees who are not confirmed are listed to get Festival bonus depending on joining date.

## Inflation adjustment

Inflation adjustment are applicable to all employees at the same rate. Most importantly, employees who have not achieved any minimum of 'marginal' rating. Here the board of the director determines the annual salary and it depends on revised pay scale and inflation.

## Phone Policy

Providing prompt service to the clients and to be competitive and alert in continuous business growth, all officers has to rely on telephone to a great extent. For the banking services, they are provided phone to make business call and interact all the members in team, customer, public relation for important purposes. It can be within country or overseas. About this, HR composed a disciplinary process approved by the Management to make an appropriate policy within the bank.

## Hospitalization insurance

Guardian Life Insurance Company Limited provides hospitalization insurance to all confirmed employees of BRAC Bank Limited. They have arranges different types of insurance rate for different condition. Hospitalization benefit schedule are as follows -

<b>Plan</b>	<b>Bronze.E</b>	<b>Bronze+</b>	<b>Silver+</b>
Category of Employees	OG-I-SPO	AVP-SVP	EVP & Above
Coverage per person per Disability	50,000	1,00,000	2,00,000
Daily hospital room rent(Actual or Max)	1,500	2,500	5,000
Hospital room rent Max.limit	20,000	40,000	80,000
ICU/CCU Limit per confinement	14 days	14 days	14 days
All other In-patient treatment expenses inclusive of surgical charges, consultation fees, medicines and relevant medical investigations related the ailment and other ancillary services maximum per disability	30,000	60,000	1,20,000



## Maternity benefits

Classification	Benefits (Max. Per pregnancy)	
	Silver +	Gold
Coverage options		
Category of employees	OG-I-SPO	AVP & Above
Normal delivery	BDT 12,000	BDT 25,000
Caesarean/ectopic/Extra-uterine Pregnancy	BDT 25,000	BDT 45,000
Legal abortion or miscarriage	BDT 7,500	BDT 15,000

*Figure 7: Maternity benefit packages*

For this benefits, employees need to collect Claim form and submit to HR within 30 days. Some important documents are needed to support the claim form. These documents include copy of prescription where doctor advice for hospitalization, original and breakdown bills/ receipt of all relevant expenses, (accommodation, medicines, consultation fees, Medical tests), copy of discharge card, copy of medical test report. Besides, Pre and post hospitalization expenses need to be supported by physician advice.

## Provident fund

Provident fund is a benefit in which employees are paid after doing a minimum service for the company. The objective of the Fund is to provide every employee on retirement or resignation. Membership of this fund is compulsory for all confirmed employees. Each employee contributes monthly to the fund a sum equal to 10% of the basic salary. Any member who is dismissed or incapable of the service of the bank or find any negligence, he/ she is provided his own contributions with interest which is accrued. When it comes about death, nominee gets the all fund. The criteria is arranged in a table –

<b>Length of membership in contributory provident fund</b>	<b>Entitlement to employer's contribution and accumulated interest</b>
Less than two year	NIL
Equal to or more than two years	100%

### Security fund

The main objective is to provide some benefits to every member's family or nominee or any authorized representative by the bank with a sum of money. These benefits can be on death and permanent and partial disability benefits accordance some rules.

- I. **Creation of Fund:** The Fund is created by bank's contribution to the fund a sum equal to 5 taka for only one thousand taka from base pay from every employees per year. Sometimes the rate may change by the Board of Director when the Fund Management Committee requests. Here the total amount of worthy staff is computed thirty-six times of last base pay.
- II. **Death benefit:** if any employee dies, the bank pays to the legal guardian of the nominee. For this, there needs to have some written proof such as, doctor's certificate, certificate from Union Parishad.
- III. **Permanent and total Disability:** If any employee face any major injury that causes total and permanent disability, and abstain from any kind of work, responsibilities or business, the bank needs to the nominee of the employee the same amount that mentioned in death but the period of injures has to be at least six months and certified by the bank designated doctor or expert physician.

Apart from this, there are some situations when the bank is not liable to pay if death or disability is caused by intentionally self-inflicted injury, civil commotion, making an arrest as an officer of the law, airline on a scheduled air service and affected by alcohol or any type of drug.

## Gratuity

Confirmed employees who have attached with the bank at least 5 years continuous service are entitles to receive this benefit. This is a fund which is received at the time of retirement or resignation. Last month's basic Salary multiplied by the year of service completed e.g., if an employee serves The Bank for 6 years and then resigns/retires his Gratuity Calculation shall be (Let's assume his Basic Salary is Taka 20,000.00):

Taka 20,000.00 x 6 years = Taka 1, 20,000.00

## Welfare Fund

The fund is applicable for all regular employee of the Bank from OG-I to SPO. The Fund Management Committee asses and approves the sum after getting all the relevant documents. All regular employee of the bank contributes monthly to provide a sum according to the designation. ABV and above funds 100 taka per month, SO and SPO 50 taka and JO to OG-|| need to fund 20 taka per month.

### ✓ **Benefits of Eligible Employees**

Maximum limit for Severe Accident and Extended Illness – 50,000/-

Maximum limit for education:

SSC & HSC	10,000/-
Degree ( BA/BSS/BSC/BCOM/BBA)	20,000/-
Master Degree/MBA	50,000/-
Maximum limit for marriage ceremony	1,00,000/-

## Trainer's remuneration:

It is obvious that remuneration is an important factor that encourage people to deliver a great job. For efficient and productive training, internal requires motivation and need to compensate through monetary benefit or recognized certification. Therefore, management decides the whole program

compensation to the internal trainers. Internal trainer are eligible for trainer remuneration as follows-

Conducting one session (length between one hour to two hour)	500/-
More than two hours to half day long	1000/-
Full day training	2500/-

It is also noted that on holidays, any internal trainer can claim tk.500 for conducting and assisting training session.

### 3.3 Leave policy:

Leave type	No of days	Eligibility
Annual Leave	24 days	One year experience
Casual leave/ sick leave	14 days	From joining
Maternity leave	180 days	6 months of continuous service with BBL
Study leave	2 years	Three year or more service
Leave without pay	Management discretion	N/A

*Figure 8: Different types of Leave*

#### Annual leave

All employee can be eligible for annual leave of 24 working days after completion of one calendar year continuous service. An employee can enjoy earned leave around the year and also can carry forward maximum 60 days leave balance to the next year. Annual leave encashment facilities may be allowed to a person for a maximum of 60 days at the time of leaving the bank.

## Casual leave

Casual leave means a leave of absence for a very short period of time granted to an employee who may be unable to attend duty due to sudden illness or private issue. Casual leave upto 14 days can be granted per year. Not more than 2 days casual leave can be taken at a time. All regular male employee are entitled to avail paternity leave for a period of 5 working days which can be deducted from casual leave and no separate leave can be allowed in this purpose.

## Maternity leave

Female employees of the bank are entitled to six months of paid maternity leave. They can be eligible to avail the paid maternity leave after six months of continuous service with the bank for the first two children. A female employee who wants to avail this leave before completion of six months continuous service will also get maternity leave but that would be without pay.

## Study leave

Study leave of maximum 2 years can only be granted to an employee without pay and allowance. This leave is offered or allowed once in the entire period of service. Study leave is not granted to the person who has put in less than three years of service and employee who retires within 5 years of the date on which she/he is likely to return from the study leave.

## Leave without pay

Leave without pay may be granted to an employee in special circumstances where no other leave is admissible under these rules. This leave cannot be exceed 90 days.

## Leave for contractual staff

A contractual employee can have 12 days leave for a contract period of 6 months. However, except medical ground, more than 2 days leave cannot be taken in a month. HR contractual employee can be eligible for leave without pay not exceeding 5 days during contract period which requires Division Head approval.

## **Chapter 4: Learning Outcome**

## 4.1 Professional Learning

In BRAC Bank Ltd, I have been selected for Accounts Services Department and was supervised under unit head Anwar Zahid. I am satisfied that I have chosen BBL as my internship organization. There are some reasons which never made me feel satisfied. Here, I never felt an intern rather I was assigned some work load as a regular employee. The most important part is that how the work ethic and sacrifice a person has given to reach desire position. The working time started at 10 am but I was surprised that most the employees had come before 9 am and plan their work as soon as possible. I was astonished by seeing the dedication of the employees for BBL. It felt that we are BRAC family. Surprisingly, the salary employees get from BBL is so poor compared to the work load. Still they are doing their work to retain people. Without the dedication level of employees, BRAC bank could make them the best in the country. Moreover, following dress code and maintaining an ethical environment is very important part I have learned throughout the internship period.

## 4.2 Academic Learning

As the information of compensation-benefits in every organization is confidential. For this issue I have to go through different types of journal, social sites, website for job and report where I have gathered different pay scale offered in different organization. In this period, I am assigned to work in Infosys Finacle Software and I have gathered the idea how it operates in different criteria. It was great opportunity to use my academic skill in professional area. By this, I have learned that we need practical knowledge and be aware of each sides of the organization to remain competitive in this job world.

## 4.3 Personal Learning

This is my first time working with a major association. Working in BRAC Bank Limited showed me how to be viable with the group from individuals from all foundation. Some time I needed to utilize my innovativeness and explanatory aptitudes to explain numerous issues. Working with a major association like BRAC Bank Limited has made me certain and equipped for working in a focused domain

## **Chapter 5: Conclusion and Recommendation**



## 5.1 Recommendation

In this section, some valuable issues of BRAC Bank Ltd. are discussed. These are the aspects that came out while working as an intern at BBL. Moreover, these are related to various part of BBL and thus are placed in the list of general recommendation.

- ✓ BRAC Bank appears to have a character emergency which is by all accounts confounding on occasion. BRAC Bank began with SME Banking with a mission to annihilate neediness, enable individuals and help the lower salary fragment of the number of inhabitants in Bangladesh. Be that as it may, its items and suggestions appear to show something different. Its items and administrations are planned principally for higher end customers will a better than average money related dissolvability. Individuals inside and outside the association still appears to battle to comprehend the objective client fragment for BBL. Is BRAC Bank a superior bank for higher end clients or is it a bank for poor people; that still remains question mark. In the event that BRAC Bank needs to take into account the two its top notch clients and lower level clients; it should fragment its tasks into two areas: one taking into account premium clients and one taking care of poor people. The two fragments ought to create items focusing on its center gatherings of people so individuals by and large comprehend which portion is reasonable for them and where they ought to go meet their necessities.
- ✓ While talking with different employees in different department, the main issue they have pointed that the salary structure is not high enough as the workload. This discourages the employees to give their potential and also increase the turnover rate. So, BBL needs to take this into their consideration to make the salary structure attractive to the employee.
- ✓ It is common for bankers to work for long hours, sometimes even for over 12 hours a day. It not only makes the employee monotonous but also affect them physically and mentally. In today's busy world, it is important to arrange co-curricular activities for refreshment.
- ✓ Transportation facilities should be given to the junior officers.
- ✓ There must implement rule, policy or guideline provided to the recruitment officers for the CVs which are rejected after an interview.

## 5.2 Conclusion

An efficient and well organized financial institution play a dynamic role in the economic development of a country. Hence, the prominent success of BRAC Bank Limited over the years is adding new strength to the banking sector of Bangladesh. After achieving a strong market position in SME Banking the bank has focused its strategies on expanding its Retail businesses. With increasing customer base and new product developments in Retail Banking the bank is reaching new heights every year. Using their value-based banking services and dedicated management team it is not impossible for the bank to achieve its latest resolution of becoming the best bank in the country.

## 5.2 References

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