

INTERNSHIP REPORT

ON

**“MAJOR CHANGES THAT HAS BEEN
ADOPTED BY
UNITED COMMERCIAL BANK
LIMITED”**





Inspiring Excellence
BRAC BUSINESS SCHOOL

INTERNSHIP REPORT
ON
“MAJOR CHANGES THAT HAS BEEN ADOPTED BY
UNITED COMMERCIAL BANK LIMITED”

Submitted To
Fabiha Enam
Senior Lecturer
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BRAC University

Submitted By
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Course Code: BUS 400

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08th May 2019

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To

Fabiha Enam

Senior Lecturer of BRAC Business School

BRAC University

66 Mohakhali, Dhaka

Subject: Submission of internship report on “Major Changes That Has Been Adopted by UCBL”

Dear Madam,

This is my greatest pleasure to have the opportunity to submit the internship report on “Major Changes That Has Been Adopted by UCBL” which was assigned by you as an essential part of the Internship program. While doing the Internship report I have gained much knowledge about the organization as well as could relate the theories that I have learned.

During the preparation of the report I tried my level best to make the report more authentic and creditable. In my report, I have tried to identify and describe the overall and major changes of UCBL. Through my best sincerity, I have gained lots of knowledge and real life experiences about overall changes and banking operations including several limitations. I hope and believe that, I have prepared my report with most relevant information in a descriptive manner and these findings will be able to fulfill the requirements of the course.

Therefore, I would like to place this report for your kind judgment and valuable suggestion.

Thank you.

Sincerely Yours,

Md. Mushfiqur Rahman

ID: 14304047

BRAC Business School

BRAC University

LETTER OF ENDORSEMENT

The Internship report entitled “**Major Changes That Has Been Adopted By UCBL**” has been submitted, to BRAC Business School, for partial fulfillment of the requirements for the degree of Bachelor of Business Administration. Major in Human Resource Management and minor in Marketing from BRAC University on 30th April 2019 by Md. Mushfiqur Rahman, ID# 14304047. The report has been accepted and may be presented to the Internship Defense Committee for evaluation.

(Any options, 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 suggestion).

Fabiha Enam

Internship Supervisor Faculty

Senior Lecturer

BRAC Business School

BRAC University

ACKNOWLEDGEMENT

At the very beginning, I would like to convey my sincere appreciation to almighty Allah for giving me the strength and ability to finish task within the planned time.

The internship opportunity that I had with United Commercial Bank Limited was an incredible opportunity for learning and professional advancement. Accordingly, I see myself as a fortunate individual as I was provided with a chance to be a part of it. I am also very happy to acknowledge the help and support I got from some very humble hearted people who have helped and supported me to accomplish this task.

I am utilizing this chance to offer my most profound and special thanks to the First Vice president of UCBL, Momtaz Sobhan who despite being busy with her responsibilities, invested significant time to hear, guide and keep me on the right way and enabling me to do my project at their respected organization.

I express my deepest thanks to Junior Officer of UCBL, Anwar Hossain Opu, Jannat Ara and Naima Mostafa, for participating in valuable decision and giving important advices and direction. I choose this moment to appreciate their contribution gratefully. Their careful and precious guidance which were extremely valuable for my study both theoretically and practically.

I feel proud to express my gratitude from the core of my heart to my Internship supervisor Fabiha Enam, Senior Lecturer, BRAC Business School, BRAC University for her stimulating advice, guidance, valuable suggestions and whole hearted cooperation.

EXECUTIVE SUMMARY

United Commercial Bank Limited is a first generation bank which has adopted modern banking facilities and worked for making the bank fully automated. To achieve the desired goal, UCBL has changed and improved so many things. Modern banking system plays an important role in a country's economy. UCBL has contributed in country's economy and social welfare with its functions.

In this report, the major changes of UCBL including management, strategies, promotion policies, marketing ways and new products and services like Upay, Agent banking, SME offers etc are discussed. All these actions of UCBL have positive and successful impact on the performance and growth of it. It has achieved a strong position and become a strong competitor for any private financial organization. With skilled human resource and strong technology, UCBL is achieving its goal.

The report was made based on both primary and secondary data. I have gathered primary data from my daily observation and interviewing personnel and secondary data was collected from the website and employee handbook. The report mainly focuses on how latest services and changes were adopted. This report also demonstrates my opinion on these changes of UCBL and provides some recommendations which might benefit the organization.

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CHAPTER 1.0

INTRODUCTION

1.1 Origin of the Report

This report has been prepared for the partial fulfillment of the course BUS400: Internship. As per the completion of BBA program BRAC University. I have created this report on the topic “Major Changes That Has Been Adopted by UCBL”. The report was supervised by Ms. Fabiha Enam, Senior Lecturer at BRAC University and I am grateful to her for assigning this project.

1.2 Objective of the study

• General Objective

General objective of the report is to focus on the major changes conducted in United Commercial Bank Limited (UCBL) in Bangladesh

• Specific Objectives

- To conduct an analysis on the changes made in UCBL.
- To understand the need of those changes.
- To explore the performance of UCBL after those changes made.
- To understand the importance of making changes or updating functions with time.
- To provide recommendations for UCBL to improve their activities.

1.3 Sample

As I have done my internship in United Commercial Bank Limited (UCBL), so this is the sample.

1.4 Sampling Method

Sampling method of this report is descriptive.

1.5 Methodology

For achieving the specific objective of this study I have collected related data both from primary and secondary sources.

Primary Sources

I have collected the information from United Commercial Bank Limited (UCBL), discussing with the employees working there, face to face conversation with the respective officials.

Secondary Sources

I have collected other information from internet, annual reports of United Commercial Bank Limited (UCBL), official website of United Commercial Bank Limited (UCBL) and office circular and other published papers and documents.

1.6 Limitations

This report is mainly written on the basis of face to face conversation with the officials and little practical experience of mine in the bank. Within a short period, it is difficult to evaluate the total business procedure of an organization and to collect the accurate information. So, no perfect study is conducted to measure the viability of the report.

All imitations are listed below:

- Limitation of time was one of the most important factors that minimized the present study. I got very little time to work on this report.

- Confidentiality of data was another barrier that was faced during the conduct of the study. Every organization has its own secrecy that cannot be published in public.
- As employees remain busy doing their own regular duties, it is difficult to collect comprehensive information and verify the conceptual matter from them.
- Lack of experience on my part has also act as constraints in the way of detailed exploration on the topic.
- As, I had more dependence on the primary sources, so there might be some level of inaccuracy and personal biasness in this report. There might be some important information that got missed by me unintentionally.

Chapter 2.0

UCBL Profile

2.1 Introduction

United Commercial Bank Limited is a private commercial bank in Bangladesh that provides various commercial banking services. This company offers deposit products including savings, current, fixed, resident and non-resident foreign currency deposit accounts, special notice, and other deposit schemes. The services also include corporate and retail banking, loans and credit cards facilities, online banking and money transfer services. The bank operates in Bangladesh and its headquarter is in Gulshan, Dhaka.

From the very beginning, it has committed to provide high quality financial services to the people of this country to accelerate economic development of the nation. It has been working for stimulating trade and commerce, accelerating the pace of industrialization, boosting export, creating employment opportunity, and thereby contributing to the sustainable development of the country. The customer oriented nature of United Commercial Bank Ltd make a place in customer's heart.

As a fully licensed commercial bank, UCBL is being managed by highly professional and dedicated team with long experience in banking. UCBL undergoes changes whenever needed and presents itself updated in market position.

2.2 Historical Background of UCBL

United Commercial Bank Ltd is a First-generation private commercial bank established in Bangladesh in the year 1983 with an initial paid-up capital of TK 35.50 million with the object of excellence in client service with pleasure and happiness beneath the Companies Act 1993. The bank started banking with an approved capital of Tk 100 million divided into 1 million ordinary shares of Tk 100 each. The paid up capital was Tk 35.5 million. Later both authorized and paid up capital were improved several times and on 31 December 2009, they stood at Tk 1000 million and Tk 299 million respectively. Of the whole paid up capital, Tk 284.56 million was paid by its 37 sponsors and Tk 114.54 million by 3,048 public shareholders. The bank is listed with Dhaka and Chittagong stock exchange.

2.3 Objectives of UCBL

- Offering quick and superior services through application of modern information technology.
- Contributing maximum effort in the nation development.
- Ensuring highest possible dividend to the respected shareholders by making best use of their equity.
- Providing innovative banking services to its valued customers and build up their image in the competitive market.
- Ensuring highest professional excellence for our workforce through enhancement of their work efficiency, discipline and technological knowledge.
- Expanding the bank's area of investment by taking part in syndicated large loan financing.
- Increasing finances to small and medium enterprise sector including agriculture and agro based industries, thus making due contribution to the national economy.
- Upholding the image of the bank at home and abroad by pushing dynamic and time befitting banking activities.
- Ensuring maintenance of capital adequacy and highest profit through successful implementation of the Management Core Risk Program.

2.4 Mission

- Its effort for expansion of its activities in home and abroad by adding new dimension to its banking services is contributed unabated.
- It is also putting highest priority in ensuring transparency, accountability, and improved clientele services as well as to its commitment to serve the society through which it wants to get closer and closer to the people.
- Its goal is to act as a caring companion in uplifting the national economic standard through continuous gradation and diversification of its clientele services in line with national and international requirement.
- It intends to meet the needs of its clients and enhance its profitability by creating corporate culture.

- It believes in strong capitalization.
- Its aim is to ensure its competitive advantages by upgrading banking technology and information system.
- It maintains high standard of corporate and business sets by providing high quality financial services.

2.5 Vision

- To increase closeness between bank and customers.
- To be the bank of first choice through maximizing value for clients, shareholders, and employees.
- To contribute in national development by profitable investment of public money and build up their confidence to the private institution.

2.6 Core Value

- Put customers first
- Emphasize on professional ethics
- Maintain quality at all levels
- Believe in being a responsible corporate citizen
- 'We say what we believe in'
- Foster participative management

2.7 Slogan

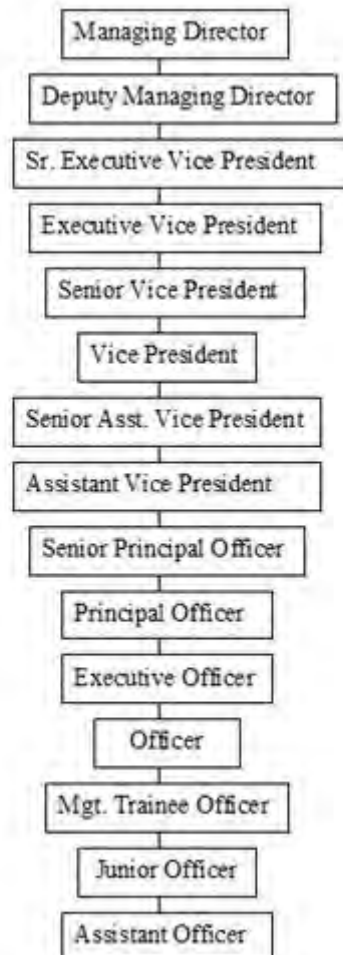
United we achieve

2.8 Products and Services of UCBL

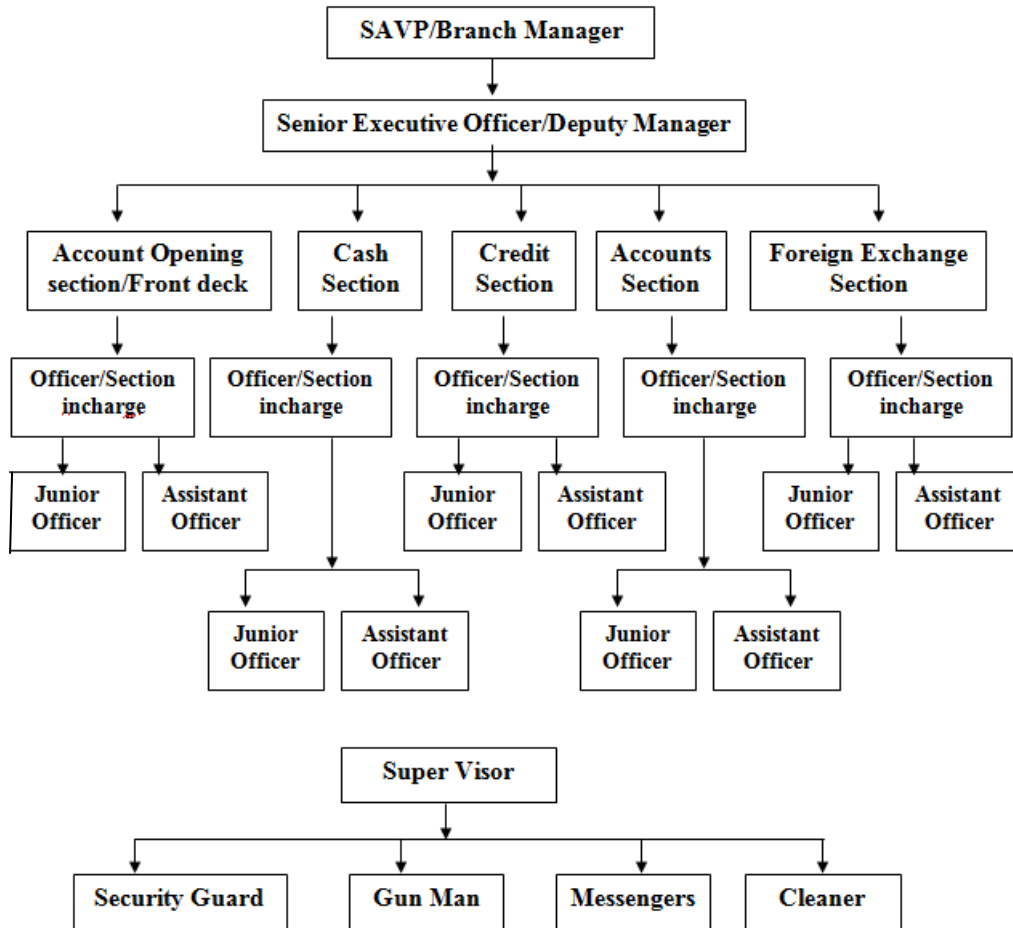
- UCB Multi-Millionaire
- UCB Money Maximizer

- UCB Earning Plus
- UCB Earning Plus
- UCB DPS Plus
- Money Transfer/ Remittance Receive
 - 1. Western Union Money Transfer
 - 2. Ria
 - 3. ICTC
 - 4. DEX Int
 - 5. Brac Saajan
 - 6. EzRemit
 - 7. Cash Express
 - 8. Xpress Money
 - 9. Placid Express
 - 10. Aftab Currency
 - 11. AFX FastRemit
 - 12. Transfast
 - 13. IPay
- SMS Banking Service
- One Stop Service
- Time Deposit Scheme
- Inward & Outward Remittances
- Import-Export Finance
- Working Capital Finance
- Loan Syndication
- Underwriting and Bridge Financing
- Trade Finance
- Foreign Currency Deposit A/C
- Non Resident Foreign Currency Deposit (NFCD)
- Resident Foreign Currency Deposit Account (RFCD)
- Locker Service
- 24*7 Customer Service

2.10 Management Hierarchy of UCBL



2.11 Typical structure of a Branch



Chapter 3.0

Internship at UCBL

3.1 Introduction

United Commercial Bank Ltd provides intern a well planned outline with the acceptance letter from where we can understand what we are going to learn and experience during this internship program. That outline highlights three main banking functions which are: 1. General Banking (Cash Management, Deposits, and Bills & Remittance etc) 2. General Advance (Term loans & loans against Financial Obligation etc) and Foreign Exchange All interns are expected to learn and gain knowledge about these banking activities. However, the little time period is not sufficient to know properly about these sectors.

3.2 Job Responsibilities

After joining as an intern, my supervisor gave me a short description about their daily activities and products and services. Then I was told to see how they provided services to their customers. I also visited all their departments to see their functions for first few days. I used to:

- Provide information to customers about opening accounts in UCBL. I used to write down what they would need to bring with them to open an account here and gave them the note.
- I was assigned to write down the opening form. New clients used to provide information and I used to write them in the account opening form. Know Your Customer (KYC) part needs to be written carefully. I also used to calculate Transaction Profile (TP) after that I needed to collect all papers those need to submit with the account form like National Identification Cards, Photos of account holder and nominee, copy of utility bills etc. Then the officers checked the files and if everything were okay, signed that.
- I used to verify customers National Identification Cards for banking purpose.
- I had to call the customers to notify them their debit cards/ credit cards/ cheque books had been arrived and we were expected them to collect.
- I also used to provide information to the clients about their bank statements.
- Some customers used to be old or uneducated. I had to write their cheques and deposit books.

- I used to call those clients who instructed bank to notify them whenever any transactions took place in their accounts. I needed to take the confirmation for the transaction from them.
- I used to make ready cheques and voucher those came for clearance. I also needed to check the UV of each cheques and put seal on those.
- I observed collection of bills (WASA, DPDC, BTCL, TITAS GAS)

3.3 Experience

Experience of internship program is unforgettable. I learned a lot through this whole program. I know how practically an organization works. Regular duties of office and rules-regulations make a person lead more disciplined lifestyle. Each day after my regular activities there my supervisor used to ask in which area I can focus on and learn more and I used to do accordingly. This whole internship report teaches me how to manage time and be patient. However, I was able to complete all the tasks that I have been assigned to and my work highly valued by my supervisor and operations manager and other officers.

These three months journey was indeed a journey of learning as I was able to witness practice of the theories in real world and how the system actually works in a leading bank like UCBL. The whole program has been a great contribution, more of learning and training period before I enter into the corporate world.

Chapter 4.0

Analysis

4.1 Introduction

To achieve success and to cope up with this modern world and organization needs to be flexible and open minded to adopt new changes. United Commercial Bank Ltd also makes changes whenever needs. There are some points that have been described in this report from which the journey of this bank can be seen.

4.2 Management Changes:

Management of United Commercial Bank Ltd. has change over last five years. It definitely plays an important role in the performance of UCBL.

Management has taken decision and set the priorities in order to achieve desired result and to sustain in competitive market.

- Skilled man power is an important element for any organization so management decides to focus on Human Resource policies. They also arrange frequent training programs for the employees.
- They also focus on making UCBL a modern bank with all latest facilities so management decides to improve their information technology sector.
- Management team is now stricter regarding investment. They verify, calculate and predict each possibility before making any investment.
- Management team has developed code of conduct & Ethics.

Mainly Management team brings all the changes and improvement in UCBL. Those will be discussed in this report.

4.3 Strategies:

UCBL has focused on improving its IT Sector and presents itself as a modern bank. Being a first generation bank, UCBL has to deal with mass customers and many of them are old and loyal. UCBL carries strategy to keep it customers happy and satisfied all the time. Its aim is 'Happy Banking'

- Provide wide ranges for every type of person. Its strategy is to provide services and products to people with every income. That can be seen in its products and services.
- To get the best outcome, UCBL sets individual targets for its employees. Target oriented people always try to give their best to achieve the desired goal. So employees of UCBL give their best and try to fulfill the target. It makes UCBL achieve its own overall goal.

- In credit department, achieving target is very important. UCBL has focused on this sector. It has various new schemes and offers for the customers including Usil, SME. It also brought so many card facilities for the customers and Provides best services. The team is focusing on Risk Management sector.
- UCBL has set strict and honest group of people for audit purpose. Each year audit groups visit all branches and checked the activities and records. Then they compile a report and send that to the head office. Auditing is done very carefully and strictly. If anything seems wrong, audit department report to the head office. Head office takes strict decisions against that branch.
- UCBL works for utilizing all its available resources nicely its main wish to make a full automation banking system and to provide the service to its clients
- The main motive of UCBL is to keep its customers happy and satisfy. To provide them continuous service and listen to their complaints, UCBL has help line number (16419). UCBL always take the complaints seriously and also provides valid solution and answer for nay inquiry of the customers
- UCBL also has focused on its employee's satisfaction. It arranges several training programs which will be benefited for them lifetime. It also arranges an awareness program regarding health, social responsibilities. Those programs turn into get together programs where employees of all branches meet. UCBL always tries to give its employees a family bonding feelings. After achieving any target, UCBL celebrates that together.
- UCBL also tries for reducing its cost and increase its efficiency. A strict set of rules against wastages has been applied in all branches. It follows green banking policy strictly.
- Implementing a code of conduct for employees and also for customers to make a safe and sound environment. Employees are instructed to keep confidential matters to them. Any kind of fraud, theft or illegal action is intolerable.
- UCBL makes a big investment in research and development sector. It believes that will be beneficial for both country and itself.
- It put efforts to make stakeholders happy and to give best returns to its stakeholders. It tries to make banking enjoyable.
- UCBL follows all rules and regulations of Bangladesh and Bangladesh Bank so that no one can blame its activity. It wants to build its brand image.
- UCBL focuses on corporate social responsibilities (CSR) in responsible manner. It tries to create a positive difference in society.



Figure: Strategies of UCBL at a glance.

4.3 Promotion Policy

Human Resource department of UCBL has updated its promotion policies for different positions in 2015. Those are shown below:

Eligibility Norms

- Promotion to Junior Officer/ Officer/ Senior Officer to next higher post:

Junior Officer/Officer/Senior Officer to Next Higher Grade		
<p>Criteria A</p> <p>Length of service: 2 years PAR: Minimum 2 consecutive VERY GOOD or above. Education: Post graduated from listed University having two 1st division & no 3rd division</p>	<p>Criteria B</p> <p>Length of service: 3 years PAR: Minimum 1 VERY GOOD & rest not below GOOD. Education: Post Graduation from listed University having two 1st division & no 3rd division</p>	<p>Criteria C</p> <p>Length of service: 3 years PAR: Minimum GOOD Education: Post Graduation from listed University having two 1st division & no 3rd division</p>

- Promotion of Executive Officer/ Senior Executive Officer/ Assistant Vice President to next higher position:

Executive Officer/ Senior Executive Officer/ Assistant Vice President to next higher position:		
<p>Criteria A</p> <p>Length of service: 2 years PAR: Minimum 2 consecutive VERY GOOD. Education: Post graduated from listed University having two 1st division & no 3rd division</p>	<p>Criteria B</p> <p>Length of service: 3 years PAR: Minimum 1 VERY GOOD & rest not below GOOD. Education: Post Graduation from listed University having two 1st division & no 3rd division</p>	<p>Criteria C</p> <p>Length of service: 4 years PAR: Minimum GOOD Education: Post Graduation from any recognized university.</p>

3. Promotion of First Assistant Vice President/ Vice President/ First Vice President to next higher grade:

First Assistant Vice President/ Vice President/ First Vice President to Next Higher Grade		
Criteria A	Criteria B	Criteria C
Length of service: 3 years PAR: Minimum 2 consecutive VERY GOOD. Education: Post graduated from listed University having two 1 st division & no 3 rd division	Length of service: 4 years PAR: 2 VERY GOOD & rest not below GOOD; 1 VERY GOOD from last year Education: Post Graduation from any recognized University	Length of service: 5 years PAR: Minimum GOOD Education: Post Graduation from any recognized university.

4. Promotion of Senior Vice President/ Executive/ Executive Vice president to next higher grade:

Senior Vice President/ Executive/ Executive Vice president to Next Higher Grade:	
Criteria A	Criteria B
Length of service: 3 years PAR: Minimum 2 consecutive VERY GOOD. Education: Post graduated from listed University having two 1 st division & no 3 rd division	Length of service: 4 years PAR: 2 VERY GOOD & rest not below GOOD; 1 VERY GOOD from last year Education: Post Graduation from any recognized University

Listed Universities are:

- All public University/ National University.
- North South University, Independent University, BRAC University, East West University, American International University Bangladesh & BIBM

4.4 Risk Management Committee

Apart from the Executive committee of Board a Risk Management Committee has been formed which is responsible for planning and guiding on overall Risk Management of the Bank. Key areas of responsibilities of the committee are as under:

- Risk identification and control policy.
- Designing the organizational structures.
- Review, analysis and approval of Risk Management Policy.
- Monitoring the implementation of overall Risk Management policy.
- Enforcing and using adequate record keeping and reporting systems.

During the year 2017 total 4no of Risk Management Committee meetings were held. The status of the member along with the attendances is separately discussed in the Directors' report.

4.5 New Product-Services & Offers

UCBL has variety of products, services and offers for its customers. It is trying to make customers banking experience enjoyable, contribute in country's economy, and also to return best to the shareholders. As UCBL has variety of products and services, it can offer anyone a product or service. It provides women, students special products with lots of benefits. It divides its special customers and provides extra importance and benefit. It has special offers for Non Residential Bangladesh (NRB) also. It has modern and unique money transferable device and strong network. It ensures the safety of the customers. Branches and ATM are spread all over the country. The help line number 16419 is always open for customers. Some products and services have been described below:

4.6 UCB Agent Banking:

There is a category of people who have remained out of banking activities in Bangladesh. UCBL has launched Agent Banking for them with the slogan “সবার জন্য ব্যাংক”. The aim of this service is to promote full banking services to the geographical dispersed and financially excluded areas. UCBL is trying to provide reliable and quality services to the people. Agent banking focuses on reducing the gap between banked and unbanked population which would contribute a lot to the conomic growth of the country. UCBL ensures secured transaction through biometric authentication and done in real time basis. UCB agent banking striving and

moving forward to be a class in the industry. UCB Agent Banking is unique for-

- UCBL agent banking model is designed considering equal benefits sharing philosophy for all parties.
- UCBL offers a competitive price for its customer.
- UCB offers a favorable agent commission structure which ensures quick return on investment of the agent commission structure which ensures quick return on investment of the agent and sustainable growth for the bank.
- UCBL design products and services for all segments.

Vision:

UCBL Agent Banking to be the first choice of the customers, agents and stakeholders through maximizing value for clients, stakeholders & employees and contributing to the national economy with social commitments.

Mission:

To bring financial services at the rooftop of the doorstep of the unbanked and underserved people of Bangladesh with minimum cost, secured & state of art technology to increase customer, business, wealth and quality of life.

Agent Banking Model:

United Commercial Bank made an unique Agent Banking model with technology based banking concept ensuring appropriate security with real time banking for customers. Agent's outlets are distinctly branded with UCB Agent Banking logo to provide products and services of UCBL. All the agent booths are equipped with laptop/ P.C, Image capturing device, POS machines, Biometric Device etc. Agent banking transactions are done on real time basis and integrated with bank's core banking solution. Customers get instant confirmation of transaction through Mobile SMS and system generated printed money receipts.

Products:

Savings Accounts:

- General deposit.
- Special savings account.
- Savings account for women.
- Savings account for NRB.
- UCB Farmer's savings.
- Student savings account.

- UCB RMG worker savings accounts.

Current Accounts:

- Current Account (Personal, Impersonal both)
- Short Notice Deposit Account

Fixed Deposit:

- FD General (3,4,6,7,12,13,24,25,36 month's terms)
- UCB Money Maximizer (Double Money Fixed Deposit)
- UCB earning plus (Monthly/Quarterly Interest Payable- Fixed Deposit)
- Interest Upfront Fixed Deposit (IUFD)
- UCB Earning Plus Fixed Deposit (UEPFD)

DPS:

- UCB DPS Plus (General DPS)
- UCB Women DPS Plus (Special Monthly Savings Scheme)
- UCB NRB DPS Plus (Monthly savings scheme for NRB)
- UCB RMG DPS Plus (Monthly savings scheme)
- UCB Super Flex DPS

Loan File Sourcing:

- SME Loan
- Agriculture loan
- Consumer loan
- Cottage & Micro Loan

UCB Agent Banking Services:

- Account Opening (savings, Current, DPS, Fixed Deposit)
- Cash Deposit.
- Cash Withdrawals.
- Fund transfer to any UCB account.
- Electronic Fund transfer through BEFTN
- Electronic Fund transfer through RTGS

- Small value loan disbursement and recovery of loan installments
- Utility bill payment
- Balance inquiry
- Statement inquiry
- Receiving clearing cheque
- Debit/credit card Request Processing
- Upay and internet banking registration
- Loan application sourcing (Retail, SME, Agriculture, Cottage & Micro)
- Monitoring and recovery of loans and advances sanctioned by the bank

Upcoming Services:

- Collection of insurance premium including micro-insurance etc.
- Cash payment under social safety net programmed of the Government
- Merchant Payment
- Fund transfer: Person to Government (P2G), Government to person (G2P), Business to Government (B2G), Government to Business (G2B)
- DMP Traffic penalty collection
- BRTA Fee collection
- Passport Fee collection
- Visa processing Fee
- UCBL credit card payment collection
- Smart card (NID) Fee collection
- School Banking Solution (Student account, Fee collection, Payrolls for teachers)

There are 65 agents in all over the country.

Upay:

Upay is a digital payment system owned by UCBL. UCBL has been implemented to promote cashless and universal payment anytime anywhere in Bangladesh. For the first time in Bangladesh, Upay uses the most innovative and reliable technologies like Blockchain and QR or Quick Response Code to secure all financial transactions. Customers can use Upay to make payments for goods and services from physical/online Merchants. S/he can also make consumers, corporate and government payments (e.g. mobile recharge, bill payment, money transfer, ticketing, loan payment, inward, remittance, insurance premium, payment of

salaries, social benefits etc) purchase of digital cheque for gifts and payments, redemption of coupons/ vouchers/ reward points. In a nutshell customer's existing mobile device would become the medium of payments. s/he does not need to carry cash or card for payments. To summarize the power of convenience that Upay offers to customers, following are some of the main value propositions:

- **Digital Payments:** Cashless/card-less transaction using digital devices
- **Mobile Payments:** Use of smart phones for payments
- **Universal Payments:** Anytime-anywhere many-in one payments
- **Direct Debits:** Make payments directly debiting accounts or digital wallet or credit card
- **All Payments:** All payments involving consumer, corporate and government
- **Innovative and Reliable Technology:** Highly secure transactions using Blockchain and QR code technology
- **Faster Transaction:** No long queues- faster than card transaction
- **Lower cost of transaction.** No cost to the consumer. Much cheaper for corporate and merchants.
- **Website:** www.upaybd.com



Figure: Upay Logo

Exclusive offers & discount:

- Activate of Upay with Robi sim will provide customers 1 GB data.
- Booking in Sarah resort through Upay will give a discount of 25%
- Shopping from Zara & Neha & Muskan shopping mall through Upay will give discount of 15%
- Payment of bill of Khana khajana through Upay will give a discount of 10%

The number of merchant has become more than 100.

SME Banking

LOANS:

Small Medium Enterprise (SME Banking Loan)						
UCB installment loan Collateral free financing for business	UCB Shopno Cottage & Micro Loan	UCB Dhrubo Overdraft Lending Products For SME	UCB Onkur Terminate Lending Products for SME	UCB Durjoy Fixed Asset purchase lending products	UCB jyoti Overdraft lending products for women SME	UCB Dipti Terminate lending products for women SME

• **UCB SME Installment loan (USIL)**

Loan Features:

- Loan limit up to BDT 1 crore
- Term loan facility
- 1 year to 5 years tenure
- For any business purposes
- Competitive interest rate
- No processing fee

Borrower's Eligibility:

- Business entity Proprietorship, Partnership & Private Limited Company
- At least last 3 years continued business experience
- Owner's/ key Applicant's Age should be in between 21 years to 65 years

DEPOSITS:

Small Medium Enterprise (SME Deposits)			
Survivor Current Account Transactional account for SME	<u>Sabolombi Easy</u> Account Current Account for Micro/Small Entrepreneur and Farmers	<u>Protoy Monthly</u> Deposit Monthly deposit <u>Deposit Scheme for</u> SME	<u>Uddomi Fixed</u> Deposit Fixed deposit for SME

OFF-SHORE BANKING:

UCB off shore banking has been designed to meet the banking requirements of nonresident customers/Enterprises especially located at the EPZ areas. Through off-shore banking unit UCB-

- Disburses foreign currency denominated loans and advances to Non Resident business entities.
- Accepts foreign currency deposits from Non Resident customers.
- Extends full scale trade finance services to the Non Resident customers/enterprises from its off shore unit
- Extends discounting facility of bills accepted by authorized dealers in Bangladesh as per recent guidelines of Bangladesh Bank

Other Special Products & Services:

• Non Resident Bangladesh (NRB)

- i) UCB NRB savings: Minimum Opening Balance is Tk 25000
- ii) UCB NRB DPS Plus: Size of installment will be Tk 100- Tk 500 or its multiple but not more than Tk 25000 and tenure are 2, 3, 5, 7 & 10 years
- iii) NRB Banking Services: 1. Locker Service 2. Remittance Services, 3. SMS Banking

• Imperial Customers

- i) Minimum Balance in account should be Tk 25 lacs
- ii) Receives special privileges like waiver in charges and fees, top priority, discount etc.
- iii) Attractive Interest Rate

• Dynamic Customers

- i) Minimum Balance in account should be Tk 50,000
- ii) Receives special treatment
- iii) Attractive interest rate.

• Women's Account & students Account

- i. Consider as special accounts
- ii. No charges

On the above, new and special products and services have been described. UCBL has lots more offer for the customers.

Corporate Social Responsibility (CSR):

United Commercial Bank limited has always put effort and made contribution towards society and country. It always provides financial support whenever needs. As a responsible organization, UCBL performs CSR in its daily activities in a structured manner. UCBL strictly maintains rules & regulations which are given by Bangladesh Bank and Bangladesh law.

Green Banking:

Green bank has formulated a policy named, “Environment Risk Management Policy” and asked every bank to follow the policy. UCBL has applied this policy in their banking activities and named it Green Banking. It refers to the efforts of the banking sections to keep the environment green and to minimize greenhouse effects through rationalizing strategies, policies, decisions and activities. This environment policy includes:

- Variable Refrigerant Flow (VRF) system Air Cooler, Lessening around 25% electricity consumption, has been installed at bank’s corporate Head Office.
- Since the inception of 2011, the Bank has started installing energy efficient bulbs in the newly established Branches.
- As an initiative of establishing environment friendly branches, the bank has introduced solar energy system at Noapara Branch, Chittagong and other branches will be equipped with the same system phase by phase.
- Different divisions of the bank are disseminating operational guidelines, circulars and Management divisions as well as collecting statements through e-mail reducing use of paper.
- The data center built inside the corporate Head Office at Gulshan uses In-Row precision Air Cooling system which ensures minimum power consumption to maintain necessary temperature for the data center equipments.
- Number of Application and database servers has been consolidated in high capacity servers which have reduced power consumption.
- Managed Rack based structure network has been implemented at data center. As such required space and dissipated heat is much less compared to traditional data center.
- Central UPS installed at each floor reduces total backup power requirement.
- Separate network switch room at each floor reduces unnecessary cable laying in the data center.
- CRT Monitor has been replaced by LCD Monitor in all work stations in head office which reduces heat and power requirements for the computer system.
- Bank’s all printers are both sided printing option and enabled with eco front.

UCBL strictly maintains this policy. It even arranged workshop on Green Banking and corporate social responsibilities in 2014 to aware and encourage others.

Involvement in ONE HOUSE ONE FARM Project:

UCBL is proudly involved in government project named One House One Farm project. It is providing farmers online banking facilities, money transfer facilities, modern banking facilities and working as financial distributor. UCBL is trying to provide the customers the best banking experience.

4.7 Logo Changes

UCBL Launched its new logo on September,2015. UCBL shared its new vision of getting closed to customers with this logo. The new logo symbolizes safety, empowerment and guidance. It reflects two hands in which, one indicates customers' and another indicates UCBL. UCBL renowned artists Mustafa Monowar and Rafiqun Nabi designed that logo. UCBL believes that it was essential because it was related to change and change is the beginning of life.



Left sided logo is previous logo and the right sided logo is latest logo of UCBL

4.8 Marketing

UCBL now gives much more importance in marketing and promotional sectors than ever before. Now the appearance of UCBL is quite frequent.

- UCBL has chosen celebrity endorsement for its new services. They have added celebrity like Shakib Al Hasan and Mosharraf Karim who are very popular and well accepted in their promotional activities. Shakib Al Hasan has promoted its Upay system and Mosharraf Karim promoted Ucash system.
- UCBL makes press announcement about its activities. Whenever it opens a new branch or launch new products or makes changes in its management, it arranges press conferences.
- UCBL does charitable and social work and also publish it to let others know. For example: distributing warm clothes to poor people. This news was published in most leading newspapers.
- UCBL updates all its activities in its official website time to time.
- It sponsors television news as the logo has been seen in news.
- UCBL also provided sponsorship to Bangladesh Cricket Team and became the partner of ticket providers in many matches.
- UCBL promoted its several services through television commercial.
- It publishes its celebration of success or anniversary publicly.
- UCBL arranges campaign. In 2018 it arranged campaign for debit card. They also had arranged school banking campaign in the previous years.

4.9 Competitive Advantage

- Being a first generation bank UCBL has to provide mass customer service. The relationship of UCBL and its customers is long term and loyal. It considers its customers as the strongest point. So UCBL focuses on providing its customers innovative, latest and best service experience. UCBL is proud to make its customers meeting with latest and new technologies. The services like Ucash, Upay, SMS banking are new for its customers. UCBL is trying to make its services simple enough so that people from any ages can use it.

- UCBL wants to make sure providing services all over the country. The proof is that the number of branches is 187 now. To justify the mass customer service, it has opened and run its function in so many branches. It is also its competitive advantage. UCBL is still trying to open many other branches so that customer finds UCBL at their convenient places. Now UCBL has 187 ATM booths as well which are providing 24/7 services.
- UCBL considers its human resource as its competitive advantage also. It frequently arranges training programs for its employees to keep the up to date about new features and technology. These training programs make them more efficient and improve their personality.
- New products and services of UCBL, loan packages, card facilities etc are also its competitive advantage. Team of UCBL is always trying to improve these and bring something more innovative.

4.10 Software

United Commercial Bank Limited (UCBL) signed an agreement with Oracle Financial Services Software Limited and Data Edge Limited for the license and implementation of Oracle FLEXCUBE UBS as bank's core banking engine in 2013. Before that UCBL was using Pc banking software. The reasons for shifting Oracle from PC banking are:



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FINANCIAL SERVICES

- To make process simple and centralized
- To reduce fraudulent act and fault
- To increase operational efficiency
- To reduce data loss risk
- To increase responsiveness

Besides that UCBL uses a comprehensive set of software to run its daily banking activities such as- Oracle, Flex cube, Bangladesh Electronic Fund Transfer, Sylvia etc. For communicating with each other and head office, employees of UCBL use Outlook web app from which they go live, exchange e-mails and update about their activities to head office.

Oracle has the ability to categorize several transactions into a batch for processing. Microsoft's version of SQL is limited to executing each transaction individually in a sequential manner and oracle SQL is limited to expanding vertically. This gives Oracle SQL great scalability over sequential version of SQL. Vertical expansion can be more expensive than horizontal one. It requires the addition of server memory, hard drive capacity, ventilation equipment etc. Oracle can expand horizontally by clustering transactions for more efficient processing. Oracle offers other methods of improving database Customers of oracle can use more than one server to work on the same database with real application cluster feature which can increase processing power. It also gives more options to fine-tune the operation of database to suit the capabilities of server. It again gives the flexibility of choosing to run its customers database in any operating system.

In the line of core banking solution, UCBL has successfully implemented Flora Cheque processing and analysis software in cheque clearance department. UCBL go to the clearing house by checking the cheques using this software.



4.11 Centralization

UCBL started its banking journey as decentralized organization. It used to do its banking activities in branches independently. But later UCBL had decided to become centralized organization. Every branch of UCBL has to send its day to day activities to the Head Office. Head Office controls the whole banking system of UCBL. It helps to minimize fault in any sector. As daily activities are sent to the Head Office and



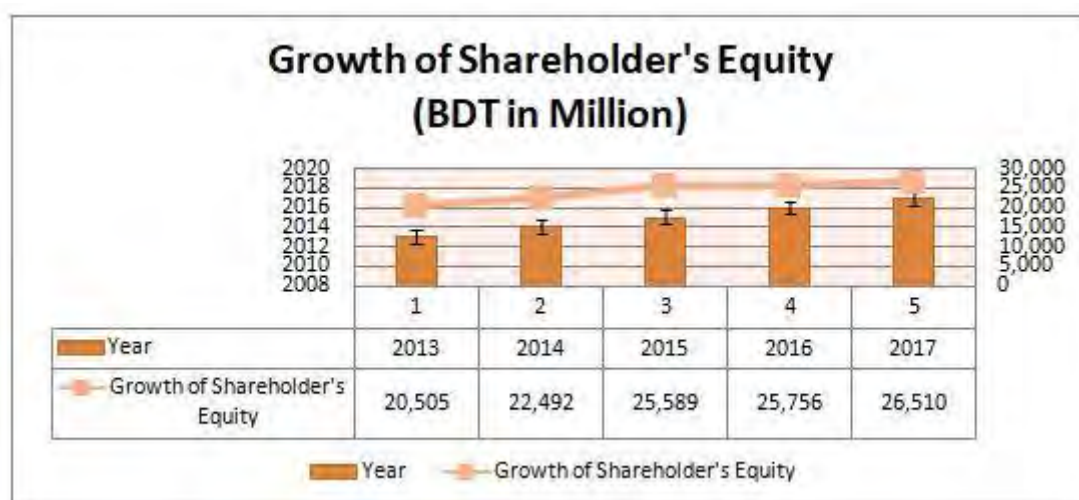
Head Office makes the final decision. Every branch tries to do its best and not to do any mistake. If head office finds any fault or complaint against any branch, it takes

steps immediately. All the branches are taken as individual hubs and head office is the controller.

4.12 Impact on UCBL of these changes

➤ Growth of Shareholders' Equity

Particular	Change (%)	Change (BDT)	2013	2014	2015	2016	2017
Shareholder's equity	2.93	753.94	20,504	22,491.54	25,588.82	25,756.32	26,510.26



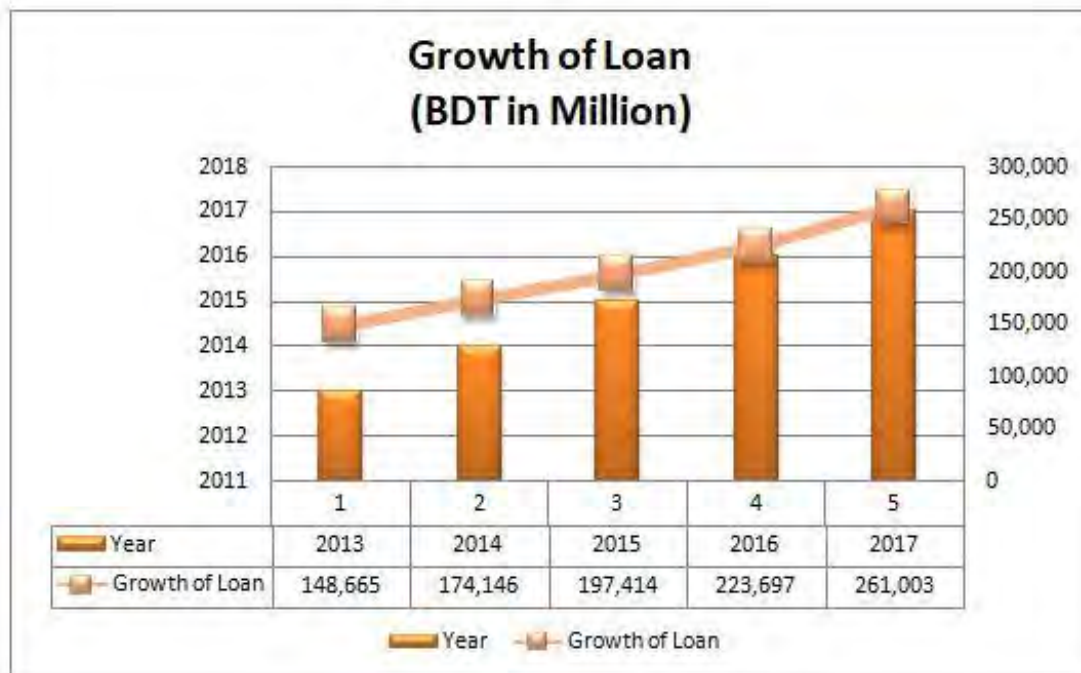
➤ **Growth of Deposit**

Particular	Change (%)	Change (BDT)	2013	2014	2015	2016	2017
Deposit	7.95	20,491	184,896	211,072	220,865.82	257,704.32	278,195.26



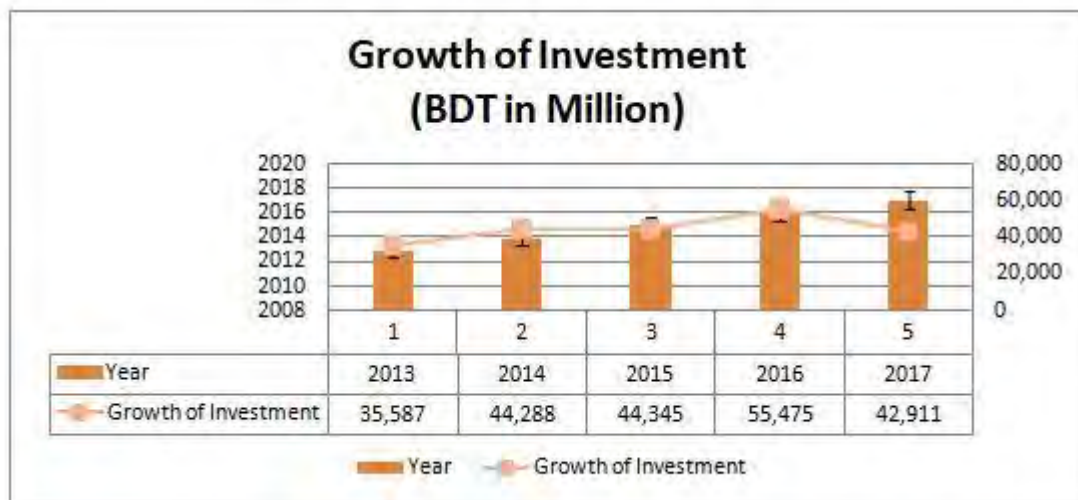
➤ **Growth of Loans**

Particular	Change (%)	Change (BDT)	2013	2014	2015	2016	2017
Loans & Advances	16.68	37,306	184,665	174,146	197,413.78	223,697.25	261,003.05



➤ **Growth of Investment**

Particular	Change (%)	Change (BDT)	2013	2014	2015	2016	2017
Investment	(22.65)	(12,563.89)	35,587.25	44,288.60	44,345.73	55,475.64	42,911.75



➤ **Growth of Branches**



Chapter 5.0

Findings

5.0 Findings

- Changes are introduced to retain employees and customers as well as attracting new customers.
- Analyzing the performance of new changes is a routine work, strictly followed within the time frame like any reputed well managed organizations.
- UCBL encourages adopting new technologies and green banking.
- UCBL enlarging online platform and trying to reach all target groups.
- UCBL encourages authenticity, simple operational process, flawless work, quick responses to customers and being centralized.
- UCBL always tries to make its customers meeting with latest and new technologies.

Chapter 6.0

Recommendations

6.0 Recommendations

- The limit of its card is great but the number of ATM booth is not sufficient. So, UCBL should increase the number of ATM booth.
- UCBL has updated rules and regulations and brought many new products and services. So it also should arrange more training programs to make employees more knowledgeable regarding new or modified services.
- UCBL should provide flexibility of work in branches. Too much centralized system puts burden to the branch employees. It also makes the banking activities slow.
- IT department of UCBL updates software of computers of all branches from the head office. They should do it after closing customer service at 4pm. Otherwise customers may face inconvenience.
- In UCBL so many employees recruited so many years ago and most of them are unable to use latest technologies. So, management should categorize them and arrange training programs for them.
- UCBL has great and skilled manpower. It should increase more facilities, bonuses, merit pay, performance appraisals etc to keep employees satisfied.

Chapter 7.0

Conclusion

7.0 Conclusion

UCBL has adopted modern banking very well. In last five years it has changed and developed its banking facilities. It is becoming a great competitor for any developed private bank. The new products and services like Upay, Ucash, SME offers etc have been accepted by customers very well. The highly skilled, excellent and experienced management team of UCBL has made this possible. Each and every changes and modification has its own reason and positive effects on development process. UCBL believes success is an ongoing process. So the journey of development and customer satisfaction will always be going on. UCBL has taken all realistic and needed steps. It does not stop by making changes. It also promotes those changes grandly so that people become aware of these. It also works for letting people know importance of these in their lives. The concern for country's economy and society's welfare is seen in the activities of UCBL. It follows rules and regulation of the country and the central bank. It stands for people in need. These things make UCBL a responsible organization. Finally, with very strict rules and regulations for employees, UCBL also gives them a friendly, safe and nice working environment.

UCBL will now make a positive attempt to be more outward looking in their goals and analyze any certain trends and strategies of its competitors.

Abbreviations:

UCBL	United Commercial Bank Limited
ATM	Automated Teller Machine
NRB	Non Residential Bangladesh
SME	Small &Medium Enterprise
IUFD	Interest Upfront Fixed Deposit
UEPFD	UCB Earning Plus Fixed Deposit
DPS	Deposit Pension Scheme
EMI	Equated Monthly Installment

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Appendix:

Registered Name	United Commercial Bank Limited
Date of Commencement	June 27, 1983
Chairman	Mrs. Rukhmila Zaman
Managing Director	Mr. Mohammed Shawkat Jamil
Auditors	Syful Shamsul Alam & Co.
Tax Consultant	Mr. Md. Mosharrof Hossain, Advocate
No of Branches	187
No of ATMs	276
No of SME Centers	2
Off Shore Banking Unit	1
No of Employees	4459
Authorized Capital	Tk15000 million
Paid Up Capital	Tk 10541.31 million
Face Value per Share	Tk 10
E-Mail	info@ucb.com.bd
Website	www.ucb.com.bd

Balance Sheet	2013	2014
Authorized capital	15,000.00	15,000.00
Paid up capital	8,366.12	8,366.12
Shareholders' equity	20,504.97	22,491.54
Borrowing	6,993.51	6,024.88
Deposits	184,896.85	211,072.06
Loans and advances	148,664.86	174,146.10
Investments	35,587.25	44,288.60
Fixed assets	7,957.31	8,510.00
Off-balance sheet exposure	67,094.06	144,554.47
Total Assets	226,333.13	266,100.74
Total Liabilities	205,828.17	243,609.20



SME **UCB**

USIL

UCB SME INSTALMENT LOAN

COLLATERAL FREE FINANCING FOR YOUR BUSINESS

Loan Features

- Loan Limit : Up to BDT 1 crore
- Facility Type : Term Loan
- Loan Tenure : 1 year to 5 years
- For any Business purposes
- Competitive Interest Rate
- No Processing Fee
- No Collateral Required

10-419

United Commercial Bank Limited www.ucb.com.bd



10-419

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Upay

DIGITAL TAKA

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A product of **UCB**



POS PAYMENTS
 MOBILE PAYMENTS
 BILL SPLIT
 POINT PURCHASES
 MONEY TRANSFER
 RECURRING PAYMENTS
 NO INTEREST
 REMITTANCE
 OTHERS

10-419

সর্বদা সেরে যায়ে আসুন
★268#

দেশের দ্রুত ছড়িয়ে পড়া
মোবাইল ফিন্যানশিয়াল সার্ভিস
UCash
এখন বাংলালিংক-এর সাথে

বাংলালিংক-এ, **UCash** মাসিকটক মূল্য ৫০ টাকা বা তার বেশি
মনা করলেই পাবেন ১০ মিনিট টকটাইম, ১০ MB ডাটা ও ১০ টি SMS টি

টাকা ট্রান্সফার টাকা জমাতে কেমেকটি উদ্বিগ্ন মুদ্রা

বিজ্ঞপিত নাম্বারে ১৬২৬৮ নাম্বারে ০৯৬১১০১৬২৬৮

সর্ব সর্বদা

UCash
MOBILE FINANCIAL SERVICES
মনা হোক আপনার টাকা

একটি UCB সেবা United Commercial Bank Limited