

Report on:

**Foreign Exchange Activities of Jamuna Bank
Limited**

By:

Mehedi Hasan Tanvir

ID: 17304051

**An internship report was submitted to BRAC Business School
in partial fulfillment of the requirements for the degree of
Bachelor of Business Administration.**

BRAC Business School

BRAC University

October 2021

© 2021 BRAC University

All rights reserved.

Declaration

It is hereby declared that

1. The internship report submitted is my original work while completing a degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not include any information that has been accepted or submitted for any other university or other institution's degree or credential.
4. I've acknowledged all major sources of support.

Student's Full Name & Signature:

Mehedi Hasan Tanvir

Student Full Name

17304051

Supervisor's Full Name & Signature:

Ms. Rahma Akhter

Supervisor Full Name

Lecturer, BRAC Business School

BRAC University

Letter of Transmittal

Ms. Rahma Akhter

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of internship report on Foreign Exchange Activities of Jamuna Bank Limited.

Dear Miss,

By the blessings of Almighty, I am presenting my internship report to you, which is a required part of the BBA program. Preparing this report under your excellent supervision has been a fantastic learning experience for me.

Here is my internship report prepared on Foreign Exchange Activities of Jamuna Bank Limited. For three months, I worked as an intern at JAMUNA Bank. The internship allows me to gain hands-on experience with a bank's banking operations. I learned how banks manage their general banking activities throughout this time. I've done my best to finish the report with the most important information and recommendations most compactly and comprehensively possible. I am hopeful that the report will meet your expectations

May, therefore, pray and hope that you would be kind enough to approve my internship report and provide your value judgments.

Sincerely yours,

Mehedi Hasan Tanvir

17304051

BRAC Business School

BRAC University

07 October, Thursday, 2021

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Jamuna Bank Limited and the undersigned student at BRAC University Mehedi Hasan Tanvir, ID:17304051

.....

Acknowledgment

I am grateful to “**Jamuna Bank Limited**” for assisting me to avail all the data & resources, the information needed to prepare this report.

Moreover, I'd want to express my gratitude to Ms. Rahma Akhter, my academic supervisor, for assisting me throughout the process of me writing the project and responding to each of my queries by conducting meetings and via mails.

Executive Summary

Bangladesh's banking sector is extremely significant to the country's economy. There are currently 61 authorized banks functioning in the country. Jamuna Bank Limited is known as one of the best commercial private banks and it has been in business since 2001. Through excellent leadership skills, it has already acquired the respect of people and trust for its service that has been satisfactory and devoted foreign exchange department. Most importantly, Jamuna bank is well-known for its efficient exchange of foreign services, which include export, import, & remittance.

This study concentrated on JBL's foreign exchange operation division's performance. This report assesses JBL's foreign exchange decisions and identifies possible conclusions in terms of annual profit, export, and import also foreign remittance.

There are a total of three topics covered in this report. In the very first chapter, I write and discuss an overview of my internship program. Where, I mentioned my details like name, ID, major. Furthermore, internship information and details like the name of my organization where I worked for 90 days, my supervisor details also, my duties, and responsibilities. In the same way, my contribution to the company and what are the benefits I get from the organization, and my recommendations for upcoming interns.

In the second chapter, I discuss the organizational part like 5 practices that JBL follows. I discuss all management practices, marketing practices, financial and accounting analysis, operational along with the information system of my organization which is Jamuna Bank Limited. I talked about details of those and from the perspective of my organization.

In the last part, which is the project part, I talked about the Foreign Exchange Activities of Jamuna Bank Limited. Furthermore, I individually write all the details and findings along with analysis data of import, export, remittance. Moreover, I collect data from various resources and interpret them. Lastly, I gave a conclusion and recommendation.

To sum, it can be said that the report, named FOREIGN EXCHANGE ACTIVITIES OF JAMUNA BANK LIMITED has portrait a picture overall picture of JBL foreign exchange activities and its analysis in depth.

Table of contents

Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4
Acknowledgment	5
Executive Summary	6
Table of contents	7
List of Tables	10
List of Figures	11
List of Acronyms	12
Chapter 1: Overview of Internship.....	13
1.1 Student Information:	13
1.2 Internship Information	13
1.2.1 Period, Company name, Department, Address:	13
1.2.2 Internship Company Supervisors: Name & Position:	13
1.2.3 Job Scope & Job Responsibilities:	14
1.3 Internship Outcome.....	14
1.3.1 Contribution to my bank (JAMUNA Bank Limited):.....	14
1.3.2 Benefits to the student:.....	16
1.3.3 Problems and difficulties faced during the internship.....	17
1.3.4 Suggestions for my bank on future internship	18
Chapter 2: Organization Part.....	19
2.1 Introduction.....	19
2.1.1 Objective:	19
2.1.2 Methodology	19
2.1.3 Scope.....	19
2.1.4 Limitations	20
2.1.5 Significance.....	20
2.2 Overview	21
2.2.1 History.....	21

2.2.3 Vision.....	22
2.2.2 Mission.....	22
Organizational Objectives.....	22
2.3 Management practices	23
2.3.1 Corporate governance	23
2.3.2 Board of Directors' Commitments and Duties	25
2.3.3 Organizational (JBL'S) Hierarchy	26
2.3.4 Recruitment and selection process	26
2.3.5 Compensation system, rewards, benefits	27
2.3.6 Training and development initiatives.....	31
2.3.7 Performance appraisal system.....	32
2.4 Marketing practices.....	33
2.4.1 Marketing strategies.....	33
2.4.2 Targeting & Positioning.....	37
2.3.3 Marketing Channels	38
2.3.4 Branding strategy of JBL	39
2.3.5 Advertising and promotional strategies	39
2.5 Financial Performance and Accounting Practices.....	41
2.5.1 Financial Performance analysis	41
2.5.2 Accounting practices in JBL.....	45
2.6 Operation Management & Information System.....	45
2.6.1 Operation Management.....	45
2.6.2 Information System Practices	46
2.7 Industry and Competitive Analysis.....	46
2.7.1 Porter's Five Forces Analysis of JBL	47
2.7.2 SWOT analysis of JBL	49
2.8 Summary & Conclusions	51
2.9 Recommendations.....	52
Chapter 3: Project Part.....	54
3.1 Introduction.....	54
3.1.1 Background.....	54
3.1.2 Objectives of the study.....	55

3.1.3 Scope.....	55
3.1.4 Significance.....	55
3.1.5 Methodology	56
3.2 Findings and Analysis.....	56
3.2.1 Import.....	57
3.2.2 Export.....	64
3.2.3 Export vs. Import of JBL	68
3.2.4 Foreign Remittance	71
3.2.5 Survey on Remittance	74
3.3 Summary & Conclusions	79
3.4 Recommendations.....	80
3.5 References.....	80
3.6 Appendix.....	81

List of Tables

Table 1: Corporate Governance.....	25
Table 2: JAMUNA bank's Hierarchy.....	26
Table 3: Last 5 year's Import data of JBL.....	63
Table 4: Last 5 years Export data of JBL.....	66
Table 5: Growth Rate of Import vs. Export.....	68
Table 6: Import vs. Export in 2020, monthly Basis.....	69, 70
Table 7: JBL's foreign remittance for last 5 years.....	72

List of Figures

1. Figure 1: Return on Assets.....	42
2. Figure 2: Return on equity.....	43
3. Figure 3: Net Profit Margin.....	44
4. Figure 4: Current Ratio Analysis.....	45
5. Figure 5: LC opening.....	59
6. Figure:6: LC application.....	60
7. Figure 7: Pro-forma Invoice.....	61
8. Figure 8:Terms & Condition.....	62
9. Figure 9: Import data of last 5 years.....	64
10. Figure 10:Last 5 year's Import data of JBL.....	67
11. Figure 11:Growth rate of Import vs. Export in last 5 year's.....	69
12. Figure 12: Import vs. Export in 2020, monthly Basis.....	70
13. Figure 13: Total Imports and Exports in 2020.....	71
14. Figure 14: JBL's foreign remittance for last 5 years.....	73

List of Acronyms

LC	Letter of Credit
LDBC	Local Documentary Bill for Collection
ROA	Return on Assets
ROE	Return on equity
NPM	Net Profit Margin
CRA	Current Ratio Analysis
CCI&E	Office of Chief Controller of Imports and Exports

Chapter 1: Overview of Internship

1.1 Student Information:

Name: Mehedi Hasan Tanvir

ID: 17304051

Program: Bachelor of Business Administration (BBA)

Major's: Double major in Marketing & Human Resource Management (HRM)

1.2 Internship Information

1.2.1 Period, Company name, Department, Address:

Period: 90 days.

Company Name: JAMUNA BANK LIMITED.

Department: Foreign Exchange Department.

Address: Giant Business Tower, 3 & 3/A, 1st Floor, Service Road, Uttara, Dhaka 1230.

1.2.2 Internship Company Supervisors: Name & Position:

Name of my supervisor: Md. Mahamudul Islam.

Position/designation: Senior Executive Officer (SEO), JAMUNA Bank Limited, Uttara branch.

1.2.3 Job Scope & Job Responsibilities:

My duties and responsibilities in this job are given below:

- Letter of credit file documentations & it includes download LC, print them & file them according to a serial number
- Proceed realization certificate's data entry to Bangladesh Bank server
- Download voucher by following steps
- Performance register update
- Download and update export data and report from the Bangladesh Bank server
- Data input in foreign currency transaction package
- Write FC Demand Draft copy
- Make LDBC file both office copy and importer's copy
- Uses of SWIFT & FLORA banking software.
- Overall, assisting my supervisor as well as other officers to their daily basis works

1.3 Internship Outcome

1.3.1 Contribution to my bank (JAMUNA Bank Limited):

I strongly believe that I made a good contribution to the bank. As I was one and only intern at that time, I tried my level best to finish all the assigned work properly not only to my supervisor but also to other officers of the bank.

First of all, I did full-LC file documentation works. At first download the LC form from SWIFT. To do that, Mozilla Firefox- alliance access/entry- message search- Id & content- search LC no like- 3054210400***-select message- instances- select 2nd one- instance export- download file. After that, I print that copy and merge it with the existing file.

Secondly, PRC (Proceed Realization Certificate). It is given exporter PRC to get and withdraw cash incentives from Bangladesh Bank. In the general case in Bangladesh, an exporter get a 1%

cash incentive. It may vary from 1 to 6% depending on which country they are exporting their goods to 1% is a must.

What I did is, first go to the Bangladesh Bank server then export then in the PRC search option fill-up the criteria of form on PRC_INFO. In there, I filled up bank reference no which is 3054(our branch code), PRC date, export area (mostly non-EPZ), EXPORTER name, cash incentive section is like RMG, Financial year, data entry date (to BANGLADESH BANK server), lastly entry user.

When I filled up those criteria, it automatically calculated the value. For example, after giving exporter serial no it shows

1. Realized amount FC (a)
2. Freight amount (b)
3. Insurance amount (c)
4. Other charge's amount (d)
5. Exchange rate (BDT PER CURRENCY)

****REALIZED AMOUNT (F): A*E**

****net FOB amount in BDT (A-(B+C+D))*E**

I entered data into the Bangladesh bank server by filling in all the criteria. Depending on data entry, they will be given a certificate from JAMUNA Bank Limited and by showing those certificates they can withdraw their cash incentives.

After upload information to the Bangladesh Bank server, it shows a data table with all the included information.

Thirdly, downloaded export data and report from Bangladesh bank server: Mozilla Firefox- login- transaction- search export details information- searched by serial number. Noted down

different data like fob amount, overdue date, LC number, and its date, currency, quantity, destination port, exporter bin no, exporter's details, etc.

Fourthly, foreign currency transaction package, and here I input data (unit, quantity, amount, etc.) of the dollar, euro, ACU to keep their dollar exchange record.

Fifthly, I wrote the required information on the FDD. It was given to LC beneficiaries to withdraw their money from Bangladesh Bank.

Moreover, I updated the data update of the performance register, after completing billing I update date wise performance register to make sure to keep the internal update database.

Furthermore, LDBC stands for Local Documentary Bills for Collection. At first, I downloaded the required documents then print out them, and made filing them by serial number. There are 2 copies. One for office copy and another for LC opening bank (importer's bank). For office copy, I made filing them and wrote information like LDBC serial number, company name, amount of money in US dollar, LC number, to whom this copy was sent. For the importer's bank copies, I made filing them by their serial number, and on the top of the form, I mentioned to whom this copy was sent like, to Bank Asia and that branch's details address.

Lastly, Download voucher from FLORAL software: floral is intra banking software. By giving id and date no, I downloaded vouchers for different garments.

1.3.2 Benefits to the student:

I got an amazing experience working as an intern at JAMUNA Bank Limited. Honestly, I have learned a lot about banking terms. For example, I have learned how to open an LC, what is it and how it works and how the beneficiary also having an important role in foreign currency exchange. Now I have a very clear and detailed idea of LC. In the same way, I came to know about PRC and with the help of this PRC how exporters get benefited by getting cash incentives from the Bangladesh government. Furthermore, to deal with export data and report from the Bangladesh bank server I had to use SWIFT software which is an international software to

connect all the banks. Moreover, I wrote FDD checks and my supervisor gave me a detailed idea of it. Likewise, I got to know and learned about FLORA intra banking software and with the help of it; I dealt with vouchers of different companies. Also, I got to know about local documentary bills for collection and I did lots of work in excel to keep and update our day-to-day operations and data.

I had the opportunity to observe and follow the bank officials' lifestyles attentively. While conversing with them, I became conscious of how they keep punctuality, get work done on time, what they do if an emergency strikes in the branch, and the fact that they may be required to stay at the workplace after normal business hours. They explained how they deal with pressure, stress, and office ethics, as well as providing insight into office culture. As I was only an intern at that time, I got to work with different departments and different works at a time. It felt like I was getting new lessons every single day. Lastly, I have planning to join and start my career as a bank official. Also, I believe that this journey will help a lot if I ever work as a bank official.

1.3.3 Problems and difficulties faced during the internship

Although the journey was smooth and excellent, I faced few difficulties there. The very first thing I want to mention is when I got my offer letter from JAMUNA bank it was the middle of a full lockdown and I started my office during the lockdown period as the banking sector was considered to open during that lockdown and that is why I had to go office from my home. It was not easy for me because I had to change 3 times rickshaw just to go to my office at that time. Secondly, it was quite dangerous for me to attend the office physically during the Coronavirus outbreak, which occurred during my internship period. Because of the situation, I had trouble interacting with people. Customers did not always wear masks when they came to the bank. I felt very insecure at that time. Thirdly, due to the pandemic, many employees were forced to work in the bank on a rotating basis, such as working at one desk today and another tomorrow also I was only an intern at that time so I have to work at different desks for different works. As a result, I was unable to observe the operation of all of the desks in depth. Lastly, every organization has its

secrecy that is kept hidden from the public eye. As a result, for the sake of the organization's secrecy, I am unable to get in-depth information.

1.3.4 Suggestions for my bank on future internship

I have few suggestions for my bank for future internship programs. First of all, the bank should provide interns with a computer. Because of the security issues like passwords, SWIFT login, etc. most banks do not assign computers to interns. So, I would suggest that they should allocate a specific computer for interns to use independently. Second, the bank should provide interns with official identification cards. So that Customers will easily recognize the interns.

Chapter 2: Organization Part

2.1 Introduction

2.1.1 Objective:

The primary objective of this organizational study is to attain knowledge and insights about JBL, including various types of functions. Moreover, the objective is to explain and assess JBL's foreign exchange activities and policies, which is fundamentally the theme of the project section of the report. Furthermore, it reflects the JBL's actions in different areas such as marketing practices, management practices, operations management, accounting procedures, products and services, and so on. In the same way, another objective is to use Porter's five forces analysis along with SWOT analysis to determine the bank's strengths then, weaknesses also opportunities, and lastly threats. Lastly, to give the readers a clear picture of it.

2.1.2 Methodology

Since this report is based on observational research, the survey, interviews, conversations, practical working experience, taking notes while watching and seeing activities, and studying relevant content sources were used to prepare it. Most importantly, I spoke with my bank's authorities to do the analysis. The authorities presented me with information about the bank's general operations. This realization greatly helped my analysis. Furthermore, the bank's yearly reports greatly aided me in having an effective organizational analysis.

2.1.3 Scope

This study will greatly assist researchers in their understanding of JAMUNA Bank Limited's core functions. It will surely create a great opportunity for the researcher to examine

the bank's banking operations. The researchers will be able to examine the LBL's banking operations as a result of this. Lastly, depending on the bank's organizational study, more research may be conducted in the future.

2.1.4 Limitations

First of all, one of the most major limitations was time. Because I feel like only 90 days was not enough and on top of that continuous lockdown effects. Secondly, due to privacy concerns, banks do not disclose confidential information. As a result, these problems limit the study's progress.

2.1.5 Significance

This study will provide readers with a clear picture of how JBL officials view the present set of foreign exchange activities at JBL and the significance of analyzing how the bank efficiently performs its functions. Furthermore, in this study few drawbacks of JBL also hold the significance of the study.

2.2 Overview

2.2.1 History

JAMUNABANK

The JAMUNA Bank Limited (JBL) is one of Bangladesh's largest commercial private banks. It was founded on June 3, 2001, and was registered under Bangladesh's Companies Act, 1994. It had 149 branches as of February 2021, and its present headquarter is located at JAMUNA Bank Tower, Gulshan-1, Dhaka, Bangladesh. ("JAMUNA Bank Ltd.", 2021)

JBL was created by a few local business people and they are carrying a good reputation in the country's market, commerce, industries, and commerce are all subjects of study. It began with a capitalization of Taka 16 billion, divided into 5 million shares for Taka each share 100. In total 390 million takas authorized capital was paid by the sponsor shareholders at the outset.

The Bank is the line that best fits and is maintained by a group of highly educated and professional experts with strong financial and banking experience. JBL provides a wide range of services to the country's commerce, trade, industry, and general business. JAMUNA Bank has become a full-fledged Sharia-based Islamic bank as of 2020 and that's why they provide both conventional and Islamic banking services. To conduct import and export transactions, it has 21 Authorized Dealer branches. In addition, the bank operates two Trade Finance Processing Centers (TFPCs), one in Dhaka and the other in CTG.

All areas of commercial banking are conducted by the bank, including deposit taking, loan provision, international trades, and structured finance. The Bank has been involved in foreign exchange and overseas trade since its beginnings. It began offering online banking services in 2005 to give customers quick and convenient service. The bank has set up 314 ATMs and implemented debit cards, Telebanking, banking via the internet, and banking via SMS services. JAMUNA Bank features a multitude of deposit schemes, along with the Marriage Deposit Protection scheme, Lakhpati Deposit, Millionaire Custodial Account, Kotipati Warranty Deed,

Education Savings, Monthly basis benefit also monthly basis savings, and Double Growth Deposit. The first bank in this sector, JAMUNA Bank Limited, referred to them as, 'social-responsibility.' As part of its social obligation, JAMUNA Bank grants scholarships who are deserving students and assists them in completing education. Other aspects of its social obligation include implementing free blood donation and eye treatment programs.

2.2.3 Vision

To establish ourselves as a premier banking organization that makes a major contribution to the progress of the country. ("JAMUNA Bank Ltd.", 2021).

2.2.2 Mission

- ✓ JBL is created to satisfy the diverse expectations of its consumers by providing a broad array of products at a reasonable rate, utilizing the latest tools, and providing timely service, to achieve long-term growth, a solid return, and participation in the economy through a hardworking and professional employees.. ("JAMUNA Bank Ltd.", 2021).

Organizational Objectives

- To achieve and maintain a CAMEL 'Strong' rating.
- Through the establishment of Strategic Marketing Plans, promote relationship banking and increase service quality.
- To remain one of Bangladesh's most profitable and asset-quality-focused banks.

- Through the use of information technology, completely automated systems will be introduced.
- To guarantee a sufficient rate of return on investment.
- To maintain a manageable risk posture.
- To keep enough cash on hand to cover maturing obligations and commitments.
- Maintaining healthy business growth while maintaining the intended image.
- Maintaining proper control systems and procedural transparency.
- Through an effective human resources management system, develop and keep a high-quality workforce.
- To ensure that all available resources are used to their full potential.
- Pursue an effective management system by assuring ethical compliance, openness, and responsibility at all levels.

2.3 Management practices

2.3.1 Corporate governance

Corporate governance portrayed to the process of governing organizations and directing also the internal management of the company for their company's leadership and the investor's governance roles include choosing corporate officers along with ensuring that appropriate organizational guidelines are followed.

Furthermore, supervising to put ideas into reality, developing the organizational goals and objectives, reporting to shareholders on their performance, monitoring the company's government are all functions of the directors.

Name	Position
Gazi Golam Ashria	Chairman
Mr. Mirza Elias Uddin Ahmed	Managing Director & CEO
Mr. Fazlur Rahman	Director
Al-Haj Nur Mohammed	Director
Mr. Shaheen Mahmud	Director
Mr. Md. Belal Hossain	Director
Mr. Gazi Golam Ashria	Director
Mr. Md. Ismail Hossain Siraji	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Md. Hasan	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Kanutosh Majumder	Director
Mr. Md. Sirajul Islam Varosha	Director
Engr. A.K.M. Mosharraf Hussain	Director

Engr. Md. Atiqur Rahman	Director
Mr. Gazi Golam Murtoza	Director
Mr. Robin Razon Sakhawat	Director
Mr. Md. Saidul Islam	Representative Director
Mr. Md. Abdur Rahman Sarker	Independent Director
Mr. Md. Rafiqul Islam	Independent Director
Mr. Obaidul Kabir Khan	Independent Director

Table 1: Corporate Governance (Annual report, 2020, p. 21)

2.3.2 Board of Directors' Commitments and Duties

The Board is responsible for managing and directing the Bank's operations and affairs, as well as reviewing and approving the Bank's overall plans, business, organization, and important policies regularly. The Board also sets quality requirements and specifies the Bank's core aspects.

2.3.3 Organizational (JBL’S) Hierarchy

Chairman	
Board of Directors	Chief Advisor
Managing Director & CEO	
Assistant Managing Director (AMD)	Deputy Managing Director (DMD)
Senior Executive Vice-President(SEVP)	
Executive Vice-President (EVP)	
Senior Vice-President (SVP)	
Vice-President (VP)	
Senior Assistant Vice-President (SAVP)	
Assistant Vice-President (AVP)	
First Assistant Vice-President (FAVP)	
Jr. Assistant Vice-President (JAVP)	
Senior Executive Officer (SEO)	
Executive Officer (EO)	
First Executive Officer (FEO)	
Officer	➡ Probationary Officer (PO)

Table 2: JAMUNA bank’s Hierarchy [Source: JBL Uttara Branch]

2.3.4 Recruitment and selection process

Generally, recruiting is the process of seeking and recruiting job applicants from which the best candidates can be selected.

JAMUNA BANK LIMITED's Application System All candidates are encouraged to apply online through JAMUNA BANK LIMITED. They may rapidly process candidates' applications using this online method, and candidates will receive a confirmation that their applications have been safely received. This Online Application System enables candidates to apply online for any vacant position at -JAMUNA BANK LIMITED-. The candidate will no longer be required to mail his or her CV to the Bank. All he/she has to do is filling out the Online Application/Resume Form and click the Submit button, and his/her application/resume will be received by JAMUNA BANK LIMITED.

There are two types of recruiting process occurs at JBL. One is internal recruitment and another is external recruitment. Most of the cases from the Executive level are offering internal recruitment. After every three years, an employee can sit for his/her promotional examination. For example, in the time of my internship period, my supervisor was working as an executive officer and after passing his test he was promoted to senior executive officer and it is internal recruitments by giving promotions.

On the contrary, for junior or entry-level officers like an officer, probationary officer, or MTO/first executive officer JBL prefers the external sources selection process. In that case, lots of applicants applying for designated posts. After that, after application screening, they get shorted and sit for a written exam. Then, whose pass from written exam called for viva and from viva best candidates get select.

2.3.5 Compensation system, rewards, benefits

In the JBL compensation system, they offer to their employees of

- Financial
- Non- financial
- Basic salary payment
- Incentives
- Bonuses, wages

- Insurance facilities
- vacations
- Transportation facilities
- Housing facilities

Reward system:

- Increment
- Promotion: mostly after three years. For example, if an employee gets started his carrier as an MTO, after three years of joining he can apply for his promotion, and to do that, he/she has to sit for an exam.

Benefits:

- Provident firm
- Gratuity
- Profit bonus

First of all, basic pay, the Basic Salary Ranges (BSRs) are decided with the help of the managing director and only if they do recommend. The BSR is reviewed with the help of the board for at least three years. And they have to sit for an exam for that.

Annual increment: All authenticated employees receive an annual raise by proficiency-based.

Advance payment: If any employee leaves the office and not coming back within a month, he will be granted a payment which is an advance paycheck.

Bonus for the Festival:

Every year, all regular and confirmed employees receive two bonuses. Employees of various faiths are benefited during their different religious festivals; they benefit tremendously, one during Eid-UI-Fitr and another during Eid-UI-Azha. Apart from the following, the Bank

maintains an employee security and health Fund, a savings account System, an allowance System, an accident Insurance, and a retirement Fund system. Employees who are regular and confirmed are eligible to apply for a property loan and car loan. Only regular and confirmed employees are eligible for allowances, although car allowances are only accessible to those in ranks above than Assistant Vice President (AVP).

- ✓ Non-confirmed workers will be eligible for a maximum annual Festival bonus based on their joining date.
- ✓ All regular and confirmed employees receive an annual raise on their anniversary of employment. All employees or staff will get a one-month basic pay Festival Bonus, which will be repaid twice per calendar year. During Eid-ul-Fitr, all confirmed employees would receive one bonus, while Muslims would receive another during Eid-ul-Azha, and others would receive a bonus based on their religious festival.
- ✓ HR Contract & Outsourced Employees would receive a bonus of 50% of their gross earnings.

Payment for hours not worked:

- **Weekly basis holiday:** Employees of JAMUNA Bank are entitled to two weekly holidays (Friday and Saturday). Male security peoples are entitled to one day off in fifteen days of working. That means they'll get two vacations which is great.
- **Sick Leave:** JAMUNA employees are entitled to 14 days of paid sick leave each year.
- **Annual Holiday:** The yearly leave plan for JBL's employees is confirmed based on the published list of leave by the main office. These are essentially government-issued holidays. Government holidays are used to decide the schedule.
- **Paternity Leave:** All confirmed JBL employees are offered a 7-day paternity leave at a time. This leave is not available to non-confirmed employees.

- **Maternity Leave:** JAMUNA offers its female employees a six-month paid maternity leave. JBL employees are also entitled to an additional six months of unpaid maternity leave.
- **Compulsory leave:** Those who work 5 days a week are each year; workers are eligible for five days of paid break.
- **Accidental Leave:** Any employee can take this leave if they are injured at work, or if they are hospitalized due to an accident or operation. JBL provides its employees with 21 days of paid accidental leave in the event of an accident or surgical complication. If extra time is needed, JBL employees can take additional days off, but they will be unpaid. In some situations, the authority will grant you an additional 21 days of leave.

Gratuity: When a person retires or leaves, they receive a gratuity fund as another reward. It is only provided to regular confirmed people who have completed this with the company for at least 5 to 10 years.

Security Fund: The Security Fund's goal is to give a specified monetary benefit to regular confirmed staff's relatives, beneficiaries, and nominees in the event of their death or permanent disability. Moreover, this benefit is available to all Regular Confirmed employees. The Bank's contribution is the sole source of funding for this benefit. The Bank will make a yearly contribution of Taka 5.00/Thousand against each eligible employee's last basic wage. (The rate of contribution may be adjusted with the board's consent.) To control the fund, the Bank keeps a liability account. The total benefit amount will be 36 times the employee's most recent basic salary.

JAMUNA Bank Employees' Provident Fund: Under the JBL Employees' Provident Fund, all regular verified employees must contribute 10% of their base salary to the fund. On retirement or resignation from service, whose are a member of this fund is given amount according to the fund's specified guidelines. The fund's control, management, and investment are the responsibility of a board of trustees.

Car Loan Scheme: Employees with a grade of PO or higher are eligible for a car loan and obviously, the number of loans and differs depending on employment age. Senior officers are eligible for a loan of up to Tk.800, 000. Furthermore, AVPs, FAVPs, and SAVPs can apply for a loan of up to Tk.10, 000,000.00.

VPS and SVPs can apply for a loan of up to Taka 14, 00,000 each.

Allowances for cars: All the employees with the grades of AVP and higher receive allowances for the car that expenses, for example, gasoline, operator, and repairs are covered.

A monthly car allowance of TK.29, 000 can be provided to AVP, FAVP, and SAVP.

A total of TK.37, 000 may be allocated to the VP and SVP.

House building loan: Employees who have worked for the company for at least 5 years are qualified to apply for home construction financing. A group of people will identify the loan application and keep track of where the house construction is located and other pertinent concerns. For the loan to be authorized, the employee's debt burden ratio must be less than 50%. The loan payback schedule must be completed before the employee's retirement. The loan has a 3 percent interest rate.

2.3.6 Training and development initiatives

In 2001, JAMUNA Bank Ltd founded a training institute. It is located at the head offices. They use several training centers for long-term workshops. Since then, the institute has conducted a variety of training programs on numerous banking topics to improve the knowledge, skills, and attitudes of bank personnel.

Training approaches can be divided into two categories: cognitive and behavioral. Before offering training, trainers must understand the advantages and disadvantages of each approach, as well as the influence on trainees, taking into account their history and expertise.

Cognitive Methods: This method focuses on providing students with theoretical training. The many methods used in the cognitive approach include guidelines for how to do something, as well as verbal information, demonstrations, and linkages between concepts. These approaches are linked to changes in knowledge and attitude via encouraging learning. In JBL there are job instructions training, lecture-based training, audio-visual related training also different informal training occurs even during my internship period.

Behavioral Methods: These methods focus on providing students with practical training. The numerous strategies used in the behavioral approach enable the student to act realistically. These strategies are most effective when it comes to skill development. An example of behavioral training can be business games, case study solving, etc.

There is also managerial on-the-job training like job rotations or outside seminars etc.

2.3.7 Performance appraisal system

- Providing feedback to human resources. The effectiveness of the human resource function is measured by how well it performs throughout the organization.
- Equal employment opportunity. Internal placement decisions are not discriminatory if accurate performance appraisals that truly reflect job-related performance are used.
- Defects in the hiring procedure. Performance, whether good or bad, indicates strengths or flaws in the people department's staffing practices.
- Mistakes in job design. Poor performance could be a sign of poorly designed job roles. Appraisals aid in the detection of these problems.
- Enhancement of performance. Employees, managers, and personnel specialists can use performance feedback to intervene with relevant measures to improve performance.

- Choosing a location. Promotions, transfers, and demotions are frequently made based on previous or predicted performance. Promotions are frequently given as a reward for previous accomplishments.

2.4 Marketing practices

JAMUNA Bank's following marketing practices by offering different products which are satisfyingly the needs and demands of customers. This bank's products and services are extremely customer-focused. A large number of relationship officers are active in the promotion of products to customers. In addition, for marketing objectives, the bank sponsors a variety of events. The organization's image is heavily represented via this activity. Furthermore, the bank's advertisements on television and in newspapers are regarded as key marketing strategies.

2.4.1 Marketing strategies

From the marketing strategies perspective, JAMUNA Bank's line up doing well I must say. I will be elaborating the marketing strategies of JAMUNA Bank by following 4P's here.

1. Products and services:

The bank offers financial products and services to their customers such as international banking, deposit scheme, import and export facilities, etc. Furthermore, they are offering their customer of Q-cash ATM services to their customer in 24/7 via debit cards. The services given by JAMUNA Bank limited to their customers are given below:

- Banking for 24 hours, ATM facilities along with Q-cash
- Corporate banking
- Islamic banking
- Deposit schemes

- Foreign exchange facilities (import, export, remittance)
- Personal loan for women
- Investment banking
- Project finance
- International banking
- Consumer credit schemes
- Hire purchase
- Syndication of loan
- Financing in lease

Personal bank services provided by JBL:

JAMUNA Bank Ltd.'s banking services offer a wide range of services. Accounts for the transaction along with plans for savings, and loan facilities from this bank provide even one addition of easiness and unbeatable quality of services. JBL provides personal banking services such as deposit products:

- Account for savings
- Current deposit facilities
- Monthly benefit Scheme
- Short notice account for deposit
- Lakhpati
- Mudaraba Hajj savings scheme
- Community foreign currency
- Pension Scheme
- Deposit accounts
- Educational Scheme
- Fixed deposit receipts also called (FDR)
- Scheme for monthly savings
- Double growth Deposit Scheme
- Marriage
- Kotipati deposit scheme

- Triple growth
- Grihini savings account
- Scheme for millionaire deposit
- Student Savings account
- JBL school account
- Rural Deposit scheme
- Senior citizen savings account (Annual report 2020, p23)

Corporate banking services of JBL:

To its corporate customer groups, JBL provides a versatile range of financing advising operational services. They are providing different corporate services to:

- Export and import financing
- International banking facilities
- Project-based financing
- Loan syndication
- Export-oriented garments and sweater companies
- Industries like dyeing, printing, textile, spinning, etc.
- Paper industry related products
- Tele-communications
- Hotels and restaurants
- Non-banking financial institution
- Real estate business and constructions

Online banking services by JBL:

On December 31, 2010, JAMUNA Bank Limited launched real-time, anytime banking. It is a very easy process for customers to withdraw and deposit money and it can be from any of the company's 149 branches throughout Bangladesh. Customers can use ATM Q-cash services.

Islamic Banking Services provided by JBL:

Accounts of transactional and products for deposit are:

- ✓ Mudaraba for saving purpose accounts
- ✓ Mudaraba term deposit
- ✓ Mudaraba deposit pension scheme
- ✓ Mudaraba for special notice account for deposit
- ✓ Al-Wadeeah Current account
- ✓ Mudaraba for Hajj Savings scheme

Investment Products are:

- ✓ BaiMurabaha Post Import
- ✓ Ijarah / Lease
- ✓ SME Investment
- ✓ Quard
- ✓ Hire Purchase Under ShirkatulMelk
- ✓ BaiMuajjal (Working Capital Finance) [Source: JBL (UTTARA Branch)]

2. Pricing

Because of the administered pricing system, price as a factor in bank marketing strategy has little practical utility, by several branch managers. All banks have charged the same amount for secondary banking services.

JAMUNA BANK Limited uses competitive pricing in its marketing mix, although it is highly regulated by Bangladesh Bank because it is a commercial bank. JAMUNA BANK Limited has a good understanding of its customers' mindsets, both locally and globally, and tailors its value-

based services appropriately. It takes current and future economic changes into account when modifying any policy.

3. Place

JAMUNA BANK limited has 149 branches in overall Bangladesh. Furthermore, they have in total 314 ATM booths for providing 24/7 services to their customers without any hassle. They have online banking facilities too for their valuable customers.

4. Promotion:

JAMUNA Bank Limited has always used corporate social responsibility (CSR) and digital media to promote its brand. Moreover, newspapers, billboards, magazine advertisements, sponsorships are used for promotional activities. JAMUNA Bank Limited works for the betterment of society as a whole, particularly customers, employees, shareholders, communities, and the environment, through a variety of CSR programs.

2.4.2 Targeting & Positioning

The JAMUNA Bank's target customers are mass people or it can be said that it is a people's bank. People from a variety of backgrounds are targeted by this bank, which offers a variety of services to various categories of people. The bank looks for unused money from the general public to convert into valuable capital.

JBL has position itself with a higher standard bank whose are giving top quality services to their clients. So, in terms of the positioning they are giving priority to given segmentation:

- ✓ Service-oriented bank

- ✓ Customer-centric
- ✓ Place oriented

To be more specific, JBL's target groups are mass people like from families to corporates. In the same way, their positioning is like the bank that delivers with a human touch with quality services.

2.3.3 Marketing Channels

JAMUNA bank Limited's marketing channels are given below:

1. Branch

- ✓ Application
- ✓ Payment
- ✓ Deposit
- ✓ Withdraw money

2. ATM

- ✓ Deposit
- ✓ Withdraw
- ✓ Transfer
- ✓ Payments

3. Internet banking

- ✓ Remote transfer
- ✓ E- application
- ✓ Alerts

- ✓ Multiple accounts using
- ✓ sales

2.3.4 Branding strategy of JBL

Branding strategy is the process of creating a strong identity that is the company's most valuable asset. Positioning of a brand, brand sponsorship, selection of the brand name, and development of brand are all factors to consider when deciding on a brand strategy. Each of the brands has its unique method for achieving the top spot among its competitors.

JAMUNA Bank limited uses their branding technic by using the following things:

- ✓ Strategic agreement: JAMUNA bank has signed with different corporate organizations and with the help of it they doing branding of their bank.
- ✓ Video content on social media: they are pretty active on a social media platform and share their offers to their consumers via this platform and that is how they doing branding.
- ✓ Email marketing: they do the best use of it. For example, when I got the email from JAMUNA Bank of my offer letter there were using email marketing.
- ✓ Decorated and informative website: their website is very well decorated and informative I must say. All the required information is available on their website which indicates and reflects the branding strategy of JBL.

2.3.5 Advertising and promotional strategies

Marketing has recently made its way into the banking industry, although not as a marketing concept, but as an advertising and promotion concept. It has been recognized that marketing is more than just advertisements and friendliness.

Advertising is described as a controlled form of a non-personal presenting message from independent fund sponsors about specific ideas or services. In the banking sector, advertising works have risen rapidly if we see last few years. There was a time when people think that, there was no marketing or advertising-related activity in any bank. But, the time has changed, and now, financial sectors are doing great in advertising. To do advertising they follow given strategies:

- ✓ Set advertising
- ✓ Established platform
- ✓ Expenditure level
- ✓ Develop media plan
- ✓ Lastly, calculate the effectiveness of advertising

Promotion works efficiently and it reflects when a seller started to push to sell services or maybe products. The basic techniques used to reach each organization communication target are generally called the promotional mix and it is very useful when it comes to selling pieces of stuff and facilities

- ✓ Advertising
- ✓ Sales promotion
- ✓ Public relations
- ✓ Personal selling

These are the four components of the promotional mix. We can recognize direct marketing and interactive tools as additional tools.

However, JAMUNA bank is only following direct marketing and sales promotion strategy.

They do direct marketing via TV advertisements, print, mail, direct response from customers. In the same way, they do personal selling by giving information and convey their brand value to customers.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance analysis

JAMUNA Bank Limited offers financing in both traditional and Islamic forms.

The Bank's conventional banking branches will provide traditional loaning services, while the Islamic banking branches will provide loaning services following the operational modes and strategies approved by Islamic Shariah.

With the help of performing financial analysis, it can easily be measured how strong or weak is the relationship is between balance sheet with loss and profit.

2.5.1.1 ROA (RETURN ON ASSET)

ROA is a calculation that indicates how much profit a company's total assets are.

Return on Assets (ROA) = (Net income/ Average total assets) × 100

Year	2020	2019	2018	2017	2016
Return on Asset (After Tax)	1.10%	1.11%	1.10%	1.11%	1.21%

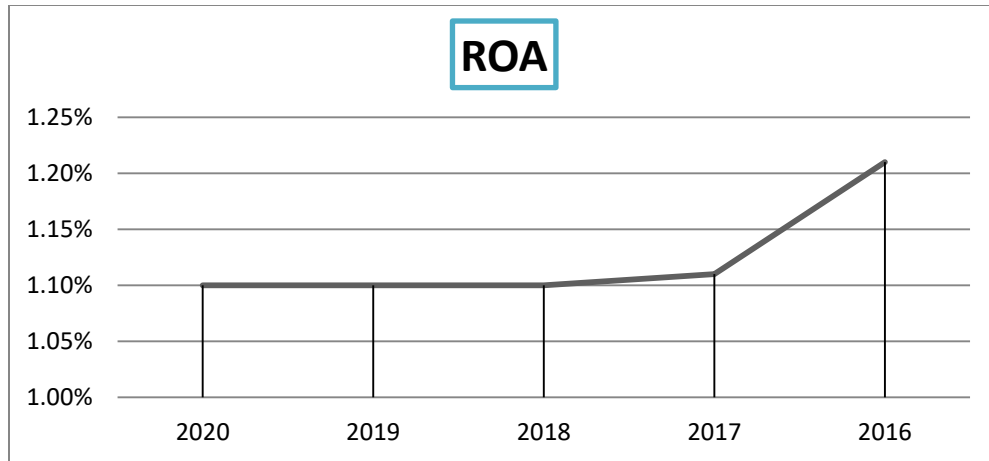


Figure 1: Return of Asset

2.5.1.2 Return on Equity (ROE)

The return on equity portrays the dividend yield a stockholder earns about his or her investment.

More percentage indicates betterment for both stakeholders and the bank itself.

$$ROE = (\text{Net Income} \div \text{average stockholders' equity}) \times 100$$

Year	2020	2019	2018	2017	2016
Return on Equity (After Tax)	12.93%	14.80%	13.83%	12.92%	11.89%

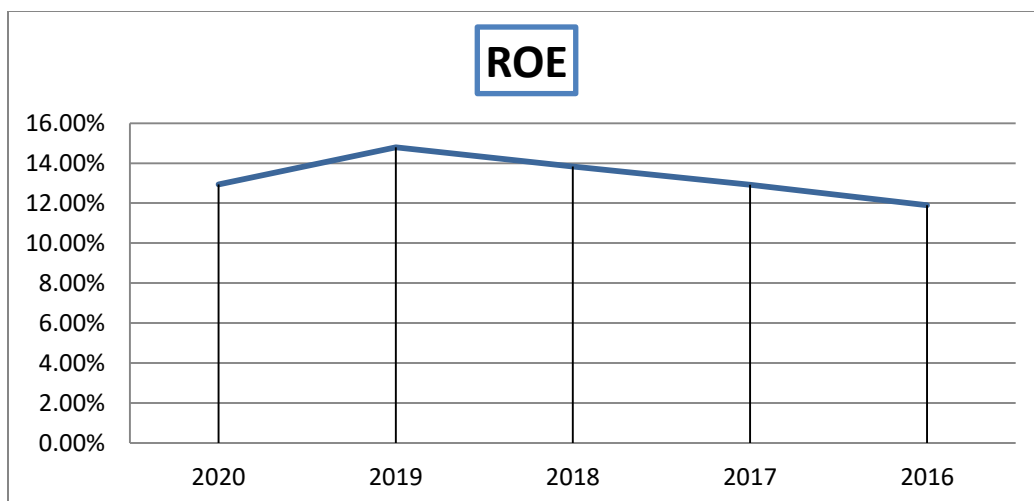


Figure 2: Return on equity

2.5.1.3 Net Profit Margin (NPM)

It is a key indicator of operating performance since it measures the profit gained from revenue. It also provides information about a company's cost structure, pricing, and manufacturing efficiency.

$$\text{Net Profit Margin} = (\text{Net Income} \div \text{Total Revenue}) \times 100$$

Year	2020	2019	2018	2017	2016
Net Profit Margin (NPM)	24.59%	22.80%	23.60 %	23.02%	23.12 %

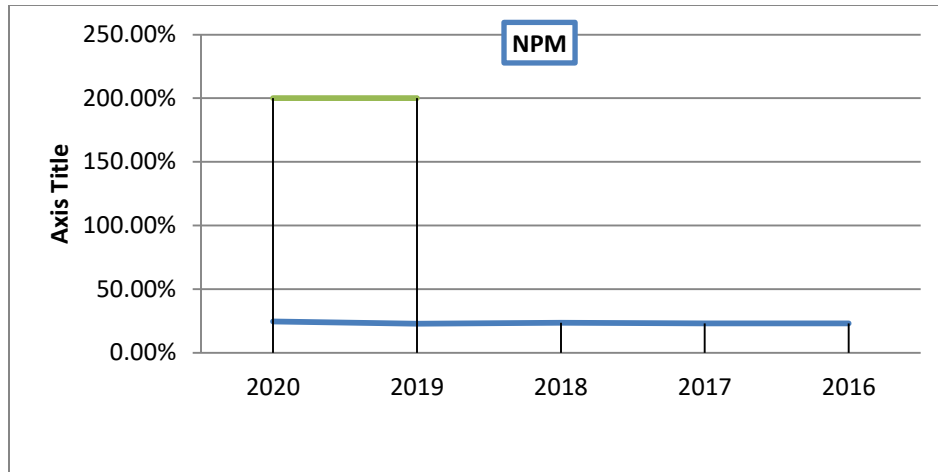


Figure 3: Net Profit Margin

2.5.1.4 Current ratio analysis

The current ratio is a major liquidity number often used to determine a financial condition or a bank's capacity to meet short-term obligations. Knowing this ratio is important for creditors, investors, and suppliers of a company to make decisions. The current ratio is an important tool for these stakeholders to use when making business decisions.

Current Ratio = (Current Assets ÷ Current Liabilities)

Year	2020	2019	2018	2017	2016
Current Ratio	0.90	0.79	0.84	1.13	1.15

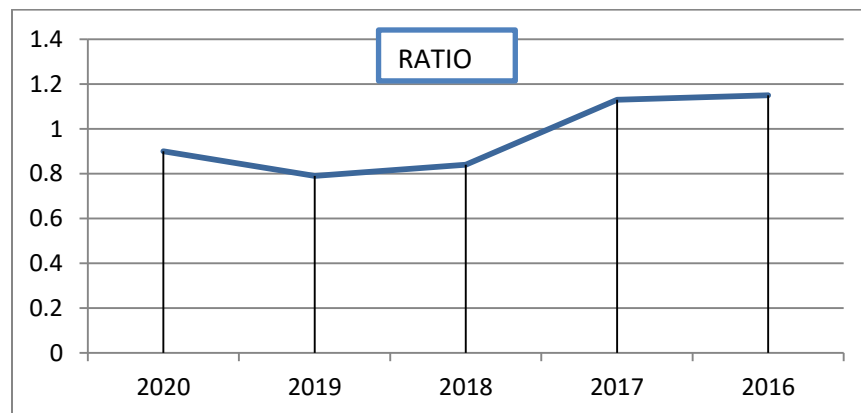


Figure 4: Current Ratio Analysis

2.5.2 Accounting practices in JBL

The bank's accounts department ensures the following essential issues:

- Providing instruction on the proper accounting process to each branch creating a reconciliation report for each branch and providing month-end closing assistance to the branches
- Providing accounting services with a high level of accuracy.
- Every dollar spent by the bank adheres to the 3Es which are Effectiveness, Efficiency, and Economy.
- The delivery service is completed promptly.
- Every transaction must be properly accounted for and reconciled
- Creating a profit forecast report every month.
- Annual and quarterly reports are prepared.

2.6 Operation Management & Information System

2.6.1 Operation Management

Generally, the goal of operation management is to help a bank run more efficiently. The board of directors and top management of this organization are in charge of this process. This system is mostly made up of a few policies that are critical to running the bank's operations and bringing efficiency to all of the bank's job segments. This system will identify the bank's shortcomings and takes remedial action to address them. The banking activities are overseen by an audit committee. Moreover, Upper staff meets with the auditors regularly to talk about the efficacy of that organization's operational management. The bank's senior management team examines the bank's operational activities every year and updates the board of directors.

JAMUNA Bank is focused on improving its operating efficiency to meet its objectives and make a significant profit. For the year 2020, the Bank achieved nearly all of its stated goals. The Bank's performance has kept increasing as a result of its strong commitment to improving operational efficiency and profitability while guaranteeing compliance with all regulatory obligations. Furthermore, the Bank's financial stability was maintained by smart security, liquidity, and capital management.

2.6.2 Information System Practices

JBL is a 3rd generation bank and well equipped with all the modern information systems.

First of all, JAMUNA bank is well affiliated with an upgraded SWIFT network. As a very common and efficient practice in the banking industry around the world, the bank has become a member of SWIFT. A Router System at the Head Office has also been installed by which they get live information.

Secondly, the availability of a high network in JAMUNA bank is limited. To make sure about high speed and secured network into the bank ICT division has clustered the networking system into the bank like security monitoring all time, early alert system, etc.

Thirdly, two-factor authentication has been used in important software like SWIFT. Even entry-level positions employees cannot get asses of them.

Finally, the three sites' data application is maintained by JAMUNA bank. It is well maintained with the help of the ICT division and it reduces the risks of data loss which is a very essential tool.

2.7 Industry and Competitive Analysis

The first step in doing industry and competitive analysis of JAMUNA bank is to evaluate the bank's financial performance. According to the performance study, the majority of the value of JBL's investment cell is in shares, corporate bonds, debentures, mutual funds, and other similar investments.

JAMUNA bank offers both funded and non-funded credit, with the most prevalent types of commercial credit being overdrafts, bank guarantees, and term loans. These sponsored and non-funded credits have a higher IR than most other reputable institutions. JAMUNA bank loan rates differ from those of its competitors.

2.7.1 Porter's Five Forces Analysis of JBL

Porter's Five Forces analysis is one of the most well-known analyses that can be done on any firm to determine its market position.



1. **The threat of new entrants:** Technological advances have decreased the obstacle in today's modern banking operations. Because of the arrival of internet banking, distribution channels are no longer limited to simple connectivity. . Furthermore, new banks will be ready to compete effectively field by reducing costs and expanding distribution channels through the use of technology. Customers from all around the world might utilize this information to pick the ideal interest rates or the most appropriate care. Low switching costs, such as money transfers from one banking to another, are another factor that reduces the barrier to entry. So, as a government-controlled bank, JAMUNA bank's not that much worried about the challenges posed by newcomers.
2. **The threat of substitutes:** Even though globalization has resulted in large mergers and acquisitions, the banking industry faces an increasing number of replacements in terms of the threat of substitutes. This is mostly due to modern telecommunications' capacity to reduce distance, which has long been such a barrier for multinational banks with no branch networks in local markets. There aren't many alternatives available, though. The government has been unable to come up with any innovative savings schemes that will appeal to the general public, lowering the threat of replacements to the banking system. As a result, JAMUNA bank offers services that are similar to those offered by other banks.
3. **Bargaining power of buyers:** Customers' bargaining power is very much low because it is mainly controlled by the government. Every single bank has to follow all the rules of the Bangladesh Bank. Moreover, switching expenses are cheap for consumers who want to leave JAMUNA bank, and customers can easily obtain banking services from other banks. Furthermore, other commercial banks, such as BRAC Bank, DBBL, HSBC do not operate on the idea of customer bargains.
4. **Bargaining power of suppliers or depositors:** Depositors' bargaining power has increased as a result of technological advancements. Depositors have been pushed by the development of telebanking and online banking. Depositors can quickly benefit from being able to identify which bank has the best interest rate and deposit their money there, whereas consumers look for loans using the opposite criteria which are the lowest interest rate. As a result, price sensitivity has increased in the sector, as has the number of substitutes available to depositors.

5. **Rivalry among existing competitors:** To compete for the same group of customers, foreign and local banks are increasingly competing directly with one another.

Commercial banks are JAMUNA Bank Limited's immediate competitors, fighting for the same market share and consumers. Furthermore, local banks have a long-standing relationship of trust with their consumer, which gives them an advantage. Local banks are quick to imitate, and because the banking system is so transparent, imitation is simple, enhancing the competition between competitors.

2.7.2 SWOT analysis of JBL

This analysis is an important tool by which anyone can measurement the strengths, weaknesses, opportunities, and threats of a particular business or commercial deal needs. It entails identifying the venture's or business deal's goal as well as identifying the positive and feasible internal and external factors that will enable the goals to be accomplished. The goal of a SWOT analysis is to identify controllable internal elements (strengths and weaknesses) as well as uncontrollable exterior variables (opportunities and threats).



1. Strengths:

- ✓ JAMUNA bank has a strong network across the country, providing high-quality service to all kinds of consumers
- ✓ JAMUNA Bank ltd offers a strong sense of teamwork. The workplace environment is quite friendly, communicative, and comfortable. No hidden boundaries are there or boundaries between the upper-level people and the staff when interacting. The following culture of JBL is a key motivator for employees.
- ✓ JBL was created by a group of the country's most famous business people.
- ✓ Their top management is very experienced
- ✓ They are a third-generation bank and they are well equipped with IT infrastructure.
- ✓ They have a satisfactory capital base.

2. Weakness:

- ✓ The fact that the Bank lacks a defined purpose statement and strategic plan is the most important factor. The banks do not have any long-term strategies in place to determine whether they want to focus on retail banking or expand into corporate banking. With a strong and practical strategic plan, the future path should be determined now.
- ✓ Management does not have a great deal of experience in increasing employee motivation.

- ✓ They have limited market share compared to their competitors
 - ✓ Some JAMUNA Bank ltd jobs have little room for promotion or growth. As a result, those who fill those positions are discouraged. Moreover, another problem is that it has a group of employee dissatisfaction. An employee only can apply after 3 years also sit for the examination to get a promotion
 - ✓ They charge very high in some services
3. Opportunities:
- ✓ Investment in various private sectors in our country
 - ✓ Small and medium enterprises
 - ✓ Indeed, our country's growing population is slowly learning to use banking which presents an opportunity in retail banking. The majority of our people are from the middle class. So they have a great opportunity in this retail banking sector
 - ✓ The banking industry is recruiting new talent. They can be used in a variety of fields, and their knowledge and talents can be utilized by properly training them.
 - ✓ People get motivated if they get faster services and JBL has software like SWIFT & FLORAL banking which will defiantly lead them a profitable way.
4. Threats:
- ✓ All banking activity in local banks like JBL is strictly regulated by the Central Bank. Restriction can sometimes create a barrier in the bank's normal operations and policies.
 - ✓ Liquidity crisis happens sometimes in the money market of JBL
 - ✓ JBL's service offering is easily copied by other commercial banks. As a result, the bank is always developing new products to get a brief competitive advantage over its competitors.
 - ✓ In this pandemic situation due to COVID-19, people are unwilling to take different services like before.

2.8 Summary & Conclusions

The responsibility of the bank in organizing financial capital is essential for economic progress. JAMUNA bank limited has successfully run its business for the last 20 years. JBL also contributes to the improvement of the country's economic situation. JBL is following many tactics and implementing new initiatives to moving up with the latest market and wants, giving new products and services to customers. Furthermore, the quality of their services is up to the mark. Furthermore, they are maintaining a well-structured communication system in place from up to down. In a competitive market, JBL has a strong position. It is one of the most rapidly rising banks. In addition to that, the bank's top management puts a focus on providing excellent customer service. Employees are instructed by the top management body to give great services to clients. The bank places a high value on improving the efficiency of its operations management. The bank's financial performance is very consistent. The bank's overall strength is accelerated by consistency in performance.

2.9 Recommendations

In my opinion, JBL needs to improve their few things which will help them get more success and sustainability in the future. Those are describing below:

- JBL should upgrade their IT system inappropriate way. Though they are using the latest technologies personally I found that the server is very slow sometimes. The bank should introduce more deposit schemes for lower-level customers
- There should be regular basis need-based training also performance evaluation for employees of JBL
- The bank officials should respond properly to the various types of problems faced by customers.
- I would recommend JBL to run their promotional activities in active manner
- I would recommend JBL focus a portion of its attention on retail banking in addition to business banking to attract a broader range of customers and obtain a larger market share. Furthermore, JBL should avoid making huge loans without good documentation

- To continue in the market and compete with the industry's top, JBL must be able to give better and smoother services to its customers than its competitors.

Chapter 3: Project Part

Foreign Exchange Activities of JAMUNA Bank Limited

3.1 Introduction

3.1.1 Background

JAMUNA bank's foreign exchange division is responsible for foreign currency transactions such as LC export, LC import, and overseas remittance. This is maintained by the jurisdiction of banking which is international, and it deals in foreign money for export, import, and remittance. To run foreign exchange operations JBL plays a major role in transferring money both inward and outward, with the following structure of the regulation of foreign exchange act of 1994, in article no (8), money fund of international. In different situations, the term "foreign exchange" has different meanings. Foreign exchange, as defined by section 2 (d) of the Customs Act 1947, as modified in Bangladesh, includes all methods drawn, approved, made, or given under agreement 13 of article 16 of the Bangladesh Bank Order, 1972, and also all deposits, credits, and amounts payable in foreign currency, as well as hard currency mechanisms such like drafts, TCs, and transfer of funds. JAMUNA Bank is following international regulations too, The Convention is a private organization that represents thousands of businesses internationally. It was created in 1919, and it has published publications such as UCPDC, which are followed by all member countries. JBL also has several big corporate clients, including GIANT textile, ROWA fashion, Brothers Limited, and others. All of whom are directly involved in international banking both inside and outside the country. Bangladesh Bank is looking after all the banks' activities in terms of foreign exchange activities. The entire local banks have to follow the derivatives given by Bangladesh bank and JAMUNA Bank is also following all the rules and regulations given by Bangladesh Bank.

3.1.2 Objectives of the study

3.1.2.1 Broad Objective:

Performance evaluation of JBL foreign exchange activities which includes import, export, and foreign remittance

3.1.2.2 Specific Objective:

1. Getting a better understanding of JBL's foreign exchange operations, such as export, import, and remittance.
2. To measure the service quality of the foreign exchange department
3. After reviewing data, determine the suitable growth rate.
4. To identify the growth of foreign exchange in JAMUNA Bank.
4. To recommend some suggestions for JBL foreign exchange department.

3.1.3 Scope

This research will help me the way to understand the meaning and significance of the foreign exchange activities of JBL bank. Moreover, this study will reveal how the foreign exchange activities of JBL impact the financial performance of a bank.

3.1.4 Significance

This study will provide readers with a clear picture of how JBL operate their foreign exchange activities. Furthermore, view the present set of foreign exchange activities data and analyze them. Lastly, in this study few recommendations for JBL also hold the significance of the study.

3.1.5 Methodology

This report is based on a survey, observational research, studying relevant content, interviews, conversations, practical working experience, taking notes while watching and seeing activities. Furthermore, I used primary and secondary data to prepare it.

Primary data sources

- Survey on JBL foreign exchange operation
- Personal observation
- Face to face conversation with customers
- Practical working experience
- Official records of JBL

Secondary data sources

- Deep study on JAMUNA Bank limited annual reports
- Manual information's given by my organizational supervisor
- From their official website
- Variety of publications on this bank

3.2 Findings and Analysis

The Foreign Exchange department of JAMUNA Bank Limited deals with major three things which are

1. Import related activities
2. Export related activities
3. Foreign remittance operation

Now, I will discuss in-depth findings and analysis of those three consecutively.

3.2.1 Import

Import is the process of purchasing goods and services from a foreign country. People from many sectors, such as enterprises, industries, and the Bangladesh government, import goods and services from other countries to suit their needs. Generally, major corporations are the JAMUNA Bank's major customers for their import processes, which are handled through agents both inside and outside the country.

Import department of JBL primary purpose is to deal with numerous components such as:

- L/C stands for Letter of Credit.
- Document Payment
- Loan against Imported Merchandise
- Payment against Trust Receipt

3.2.1.1 The import regulation that followed by the bank:

It is illegal to export or import if anyone hasn't got a certificate named IRC (Import Registration Certificate) which is maintained by the office of the chief controller of the Import and Export Division, according to the Import-Export Regulation Act of 1950. Importers should be authorized and must obtain approval from the relevant government authority. However, they do not have permission to import from several countries, such as Israel, Taiwan, South Africa.

The first step in starting an import firm is to register and collect licensing from my area. For getting this, the person who needs it must submit all the necessary documents to the controller CCI&E's relevant zone offices. To obtain IRC, the following documents are usually required:

- ✓ A copy of your business license
- ✓ A document of nationality
- ✓ Tax identification number (ITIN)
- ✓ Certificate of Bank Solvency

- ✓ A letter to the CCI&E forwarded
- ✓ Certificate from the retailers association or a registered lobbying group

Following the application, CCI&E offices will evaluate all the following papers and verify them. Moreover, before issuing a notice to importers to submit the following papers/documents through their following bank:

- Original treasury Challan with fees of IRC deposited
- Two copies of the Importer's passport-size photos
- In the case of a partnership, the partnership document must be registered.
- Certificate of Assets

The applicant's designated bank will evaluate all the submitted documents and then, confirm that it is a signature of the applicant. After analyzing along with verifying documents, that nominated bank will send it to the appropriate office of CCI&E in duplicate, along with a forwarding timing. The CCI&E office will determine the sending schedule on a duplicate copy and return it to the bank representative. Finally, after evaluating the paperwork, the applicants will be issued an Import Registration Certificate (IRC) by the CCI&E's relevant zone offices if they are pleased.

3.2.1.2 Importing method

Importing items from a foreign country follows a set of rules. Importing can be done in two ways: directly from a foreign country or via agents.

The steps to follow are as follows:

- Putting in an order
- Having an import permit
- Letter of credit opening
- Purchasing foreign currency
- Goods are delivered

First of all, both of the parties have to agree to a sale contract that includes documentary credit as a payment method. Then, the buyer orders his bank which is the issuing bank has to issue a credit in the beneficiary or you can say to exporters. After that, the issuing bank will be sent a request for internal communication to confirming the bank. This confirming or another named advising bank is generally located in the area of that seller. Moreover, confirming bank will notify the seller that, the credit has been issued by his bank, and instantly the seller got the credit. Now, if that credit seems satisfactory to him, he will contact and said that it is approved and now you can start shipment procedures. After that, the seller sent all the necessary documents to the bank which is nominated and where the credit is available to pay and it is mentioned in the paying that. Again, all the papers got checked before credit and only if again the papers meet all the following criteria then, the bank will pay the amount. The issuing bank will bargain with available resources if there is any chance to do. On the other hand, if the bank is not an issuing bank then, it will defiantly be sent to issuing bank and they will evaluate the papers and finally, claim payments.

LETTER OF CREDIT: PROCEDURE

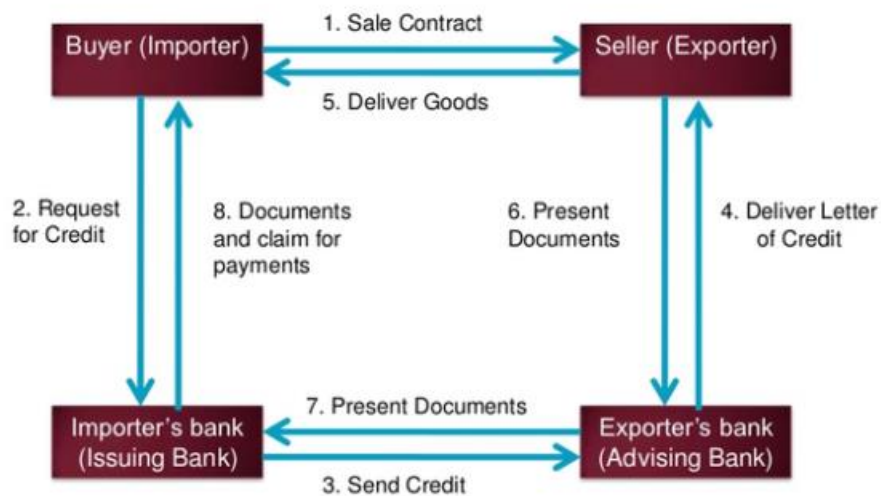



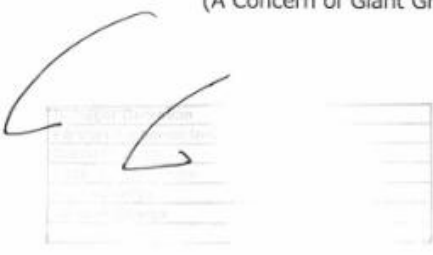
Figure 5: LC opening Procedure

3.2.1.2.1 Form of application to open LC:


Giant Knit Fashions Limited
 (A Concern of Giant Group)

23rd January 2018

The Manager
 The Jamuna Bank Ltd.
 Uttara Branch,
 Giant Business Tower(GBT)
 Level-1, Plot#3&3/A, Sector-3,
 Dhaka Mymensingh Raod,
 Uttara C/A, Dhaka-1230.



Re : Requesting for Opening AT Sight L/C valuing US\$57,400.00.

Dear Sir,

Reference above this is to inform you that we are please to submit an application for captioned amount of immediate opening at sight L/C by SWIFT in favour of NINGBO YUPU ELECTRONIC MACHINERY IMPORT & EXPORT CO., LTD. NO.219, NORTH JINGU RD, INVESTMENT AND ENTERPRISE CENTRAL ZONE, YINZHOU DISTRICT NINGBO, P.R. CHINA. for **Item -**

I. BRAND NEW CAPITAL MACHINERY FOR 100% EXPORT ORIENTED RMG INDUSTRY – AS PER ATTACHED PROFORMA INVOICE NO.SPB180104 DATED 23.01.2018 OF THE BENEFICIARY.

We shall be obliged if you open the At Sight L/C under the following terms and conditions.

01. Open L/C at 100% margin by debiting our FC Account.

Thanking you.

Yours faithfully,

for Giant Knit Fashions Ltd.


 Faruque Hassan
 Managing Director

Figure 6: application to open LC

3.2.1.2.2 Proforma Invoice



NINGBO YUPU ELECTRONIC MACHINERY IMPORT & EXPORT CO.,LTD.

NO. 219, NORTH JINGU RD, INVESTMENT AND ENTERPRISE CENTRAL ZONE,
YINZHOU DISTRICT NINGBO. P. R. CHINA
TEL: 0086-574-89259152, FAX : 0086-574-88393717

Proforma Invoice

BUYER :
GIANT KNIT FASHIONS LIMITED

MOUZA-CHANDANA, CHOWRASTA, JOYDEBPUR,
GAZIPUR, BANGLADESH.

Date: 23-01-2018
P I No. : SPB180104
Order No: SPB180104
Ref : sewmak-S1002-18
Page 1 to 3

Capital Machinery for 100 percent export oriented ready-made garments industry.

Sl. No.	Description	Qty.	Unit Price	Amount (US\$)
1	BRAND : SUPREME , MDL: CSM380D BRAND NEW HIGH SPEED DIRECT DRIVE 2-NEEDLE DOUBLE CHAIN STITCH MACHINE COMPLETE SET WITH TABLE, STAND , DIRECT DRIVE MOTOR WITH CONTROL BOX & STANDARD ACCESSORIES.	10	\$540.00	\$5,400.00
2	BRAND : SUPREME , MDL: SP-1510H/CH BRAND NEW HIGH SPEED COMPUTERISED DIRECT DRIVE AUTOMATIC LABEL ATTACH PETERN SEWER (BED SIZE 150X100 mm) WITH SLIDING DEVICE MACHINE WITH AUTOMATIC THREAD TRIMMER ,OPERATIONAL PANNEL BOARD, PROGRAMMER ,COMPLETE SET WITH TABLE, STAND & STANDARD ACCESSORIES.	4	\$5,000.00	\$20,000.00
3	BRAND : SUPREME , MDL: SP-1007BS-09XJ BRAND NEW HIGH SPEED COMPUTERISED DIRECT DRIVE AUTOMATIC ELASTIC RIBBON SPLICING MACHINE WITH AUTOMATIC THREAD TRIMMER, TOUCH PANEL PROGRAMMER & OPERATIONAL PANNEL BOARD , AUTOMATIC METARING & ULTRASONIC ELASTIC CUTTER ,COMPLETE SET WITH TABLE, ADJUSTABLE STAND WHEEL SET & STANDARD ACCESSORIES.	1	\$16,000.00	\$16,000.00

Giant Knit Fashions Ltd.

Faruque Hassan
Managing Director

3.2.1..2.3 Terms & Condition:



Giant Knit Fashions Limited

(A Concern of Giant Group)

OTHER TERMS AND CONDITIONS

1. **H.S.CODE NO.: 8452.21.00 & LCA FORM NO. JBL 85094.**
2. ONE SET OF NON-NEGOTIABLE SHIPPING DOCUMENTS MUST BE SENT DIRECT TO APPLICANT BY ANY COURIER SERVICE WITHIN 2(TWO) DAYS OF SHIPMENT DOCUMENT DATE (S) BENEFICIARY'S DECLARATION TO THE EFFECT ALONG WITH COURIER RECEIPT MUST ACCOMPANY THE ORIGINAL SHIPPING DOCUMENTS.
3. SHIPMENT IN DETAILS MUST BE MAIL ADVICE DIRECT TO APPLICANT VIDE MAIL ADDRESS – anu@giantbd.com, raju@giantbd.com & yeamin@giantbd.com WITHIN 3(THREE) DAYS OF SHIPMENT EFFECTED. COPY OF SUCH MAIL MUST ACCOMPANY THE ORIGINAL DOCUMENTS.
4. **SHIPPING MARKS :** GIANT KNIT FASHIONS. ৳
BANGLADESH.
5. **PACKING :** SEAWORTHY EXPORT STANDARD.
6. **COUNTRY OF ORIGIN :** CHINA.
7. CERTIFICATE OF ORIGIN ISSUED BY BENEFICIARY IS ACCEPTABLE.
8. COUNTRY OF ORIGIN MUST BE CLEARLY ACCOMPANY THE ORIGINAL DOCUMENTS.
9. WARRANTY : (1) ONE YEAR FROM THE DATE OF INSTALMENT.
10. **IMPORT UNDER BOND LIENCE NO.598/CUS-SBW/2005 DATED 06.06.2005, INCORPORATION TIN NO.759436345832 & VAT REG. NO. 000533605.**
11. INSURANCE MARINE COVER NOTE NO.:**BNIC/DIL/MC-0135/01/2018 DTD 23.01.2018** BANGLADESH NATIONAL INSURANCE CO. LTD. DILKUSHA BRANCH, FAZLUR RAHAMAN CENTRE, 72 DILKUSHA C/A(5TH FLOOR), DHAKA-1000, BANGLADESH.
12. ALL DOCUMENTS EXCEPT DRAFT MUST QUOTE APPLICANTS FACTORY ADDRESS – GIANT KNIT FASHIONS LTD. MOUZA-CHANDANA, JOYDEVPUR, GAZIPUR, BANGLADESH MUST APPEAR IN ALL DOCUMENTS.
13. PRE-SHIPMENT INSPECTION CERTIFICATE FOR QUALITY QUANTITY AND LIFE OF MACHINES TO BE ISSUED BY BENEFICIARY'S ALSO ALLOWED.
14. AMENDMENT CHARGES WILL BE ON ACCOUNT BENEFICIARY'S.

PLEASE ADVISE THE CREDIT TO THE BENEFICIARY THROUGH UNDER REFERENCE BANK.

**BANK OF CHINA NINGBO BRANCH
YINZHOU SUB-BRANCH
NO.8, SHOUNAN WEST ROAD,
YINZHOU DISTRICT, NONGBO, CHINA.**

SWIFT : BKCHCNBJ92A

Giant Knit Fashions Ltd.

Faruque Hassan
Managing Director

Corporate Office: Giant Business Tower (GBT), Level-12, Plot #3 & 3/A, Sector #3, Dhaka Mymensingh Road, Uttara Commercial Area, Dhaka-1230.
Tel: 7911327-8, 7913980-1, Fax: 88-02-8914140, Email: giant@giantbd.com, Web: www.giantbd.com
Factory: Mouza - Chandana, Chowrasta, Joydebpur, Gazipur, Bangladesh Tel.: (880)-2-9252518, 9256036, 9264005-6, Fax: (880)-2-925 6305, Email: splgap@dhaka.net

Figure 8: Terms & Condition

3.2.1.3 Import Documents Payment Procedures

This is the import department's most delicate responsibility. Officials must exercise extreme caution while making payments. The following are the components of the task:

- Payment date: It is usually made within 7 days of getting all the documents. If the payment process is late, the bargaining bank has the right to charge interest rates because of delay.
- Sales memo: Creating a sale memo a sale note is created for the customer.
- Foreign currency requisition is issued to the ID to arrange the appropriate funds for payment.

Import data for the last 5 years of JAMUNA Bank Limited

Import	
Taka	BDT taka (Million)
2020	111,097.00
2019	125,264.80
2018	130,242.30
2017	105,609.10
2016	87,479.60

Table 3: Last 5 year’s Import data of JBL

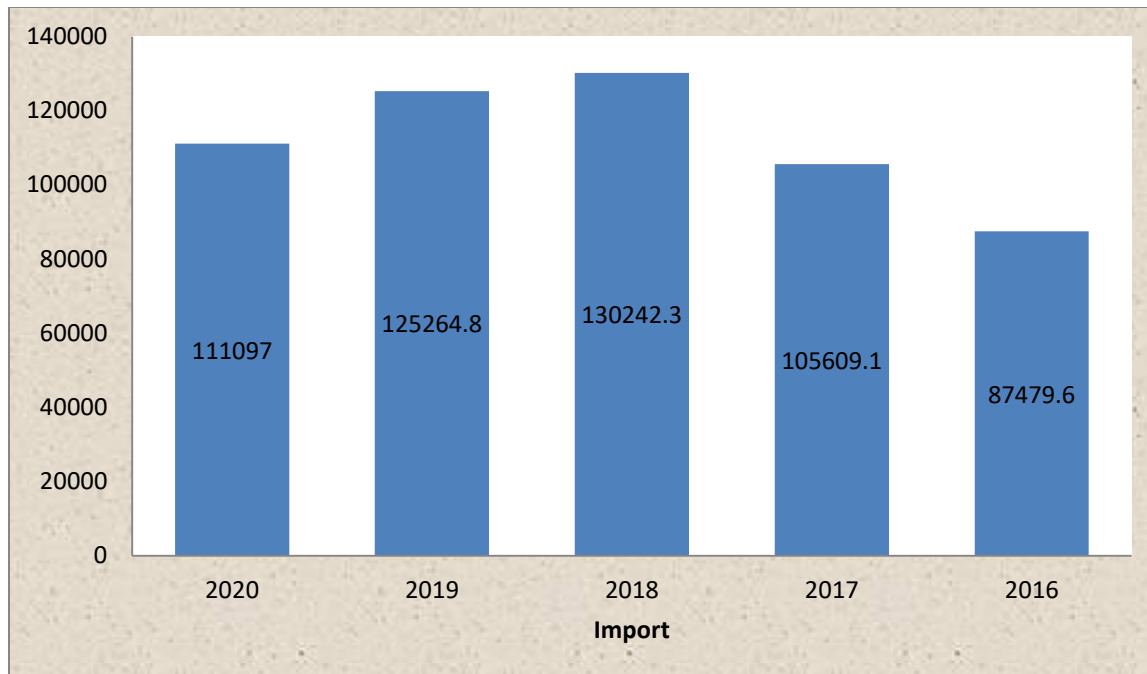


Figure 9: Import data of last 5 years

Interpretation: From 2016 to 2018, JBL gradually increased their import. Due to covid-19 and other facts, it gradually decreases. 2018 was pic time in the last five years.

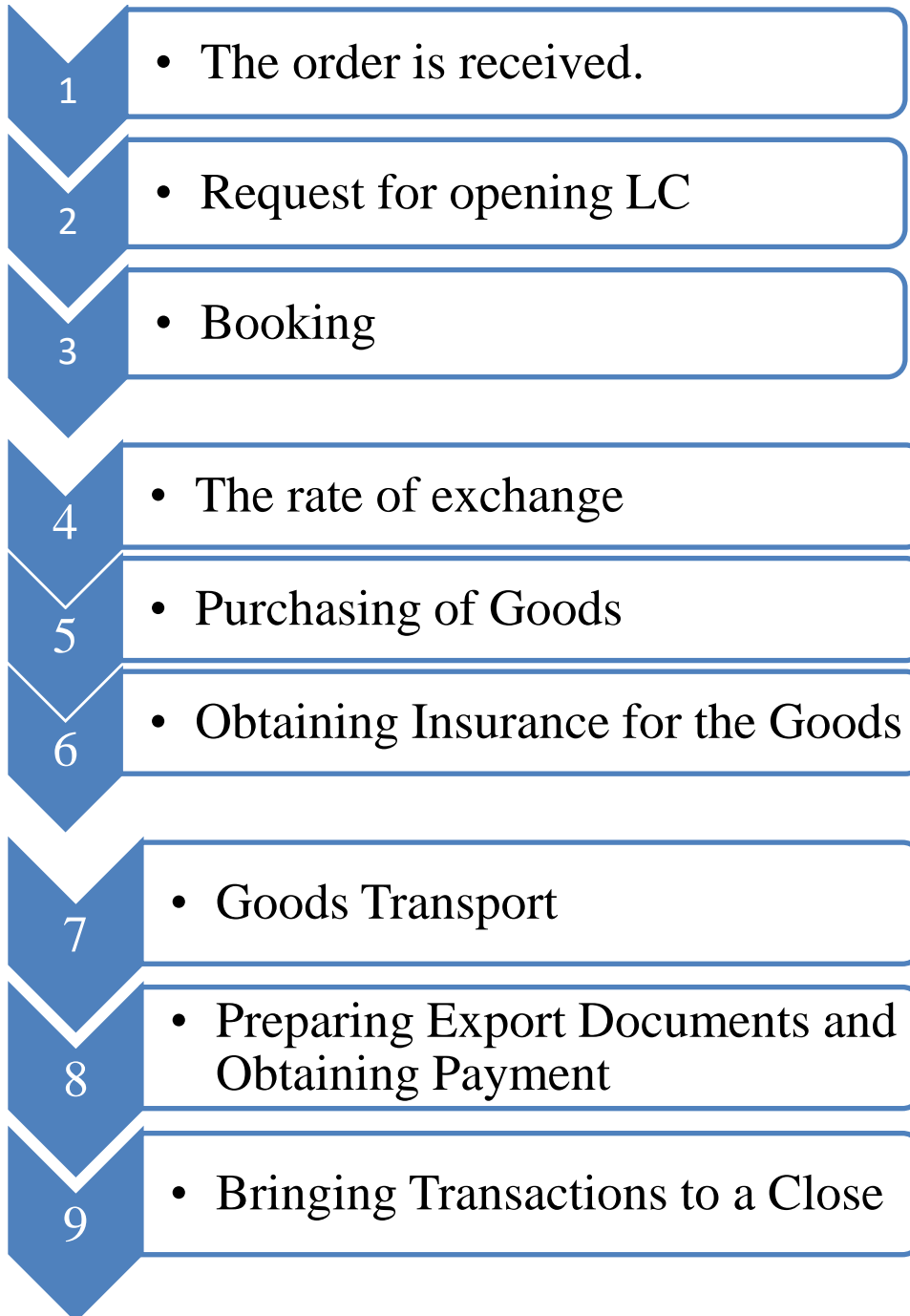
3.2.2 Export

The process of transporting commodities from one country to another country is known as export. Exporters must pay taxes and tariffs to the government following the regulations of the chief controller of export and import's office. Furthermore, the importance of export trade in an economy's development cannot be overstated. We pay our Import Bills with the money we make from exports.

The Import and Export (Control) Act of 1950 controls the country's export trade. Before and after the shipment of products, an exporter must complete several requirements. Without the certificate from the chief controller of export and import (CCI&E), no one can export any goods

from one country to another country. Moreover, every single year, this certificate must be renewed, and the bank is usually in charge of this operation. According to Bangladesh Bank's instructions, the bank must report to the appropriate Bangladesh Bank department, indicating the most recent payment.

3.2.2.1 Procedures of Export



3.2.2.2 Export Methods:

A person who wishes to export has to apply for an ERC from the CCI&E office. After that, the applicants have to then proceed to the bank to get an EXP form for export purposes. All the following documents have been submitted by him with a certificate of the export registration certificate (ERC) from the relevant organization which is government and then the banker will give an EXP form to the exporter and in addition to that, the banker is satisfied with the documentation. From the shipment procedure, the exporter will now receive shipping and other papers. Lastly, all of these documents, as well as a letter of indemnity, should be submitted to the exporter's bank for discussion.

Export data of JAMUNA Bank Limited

Taka	BDT taka (Million)
2020	92,321.21
2019	103,951.30
2018	106,070.70
2017	80,459.30
2016	74,317.50

Table 4: Last 5 year's Export data of JBL

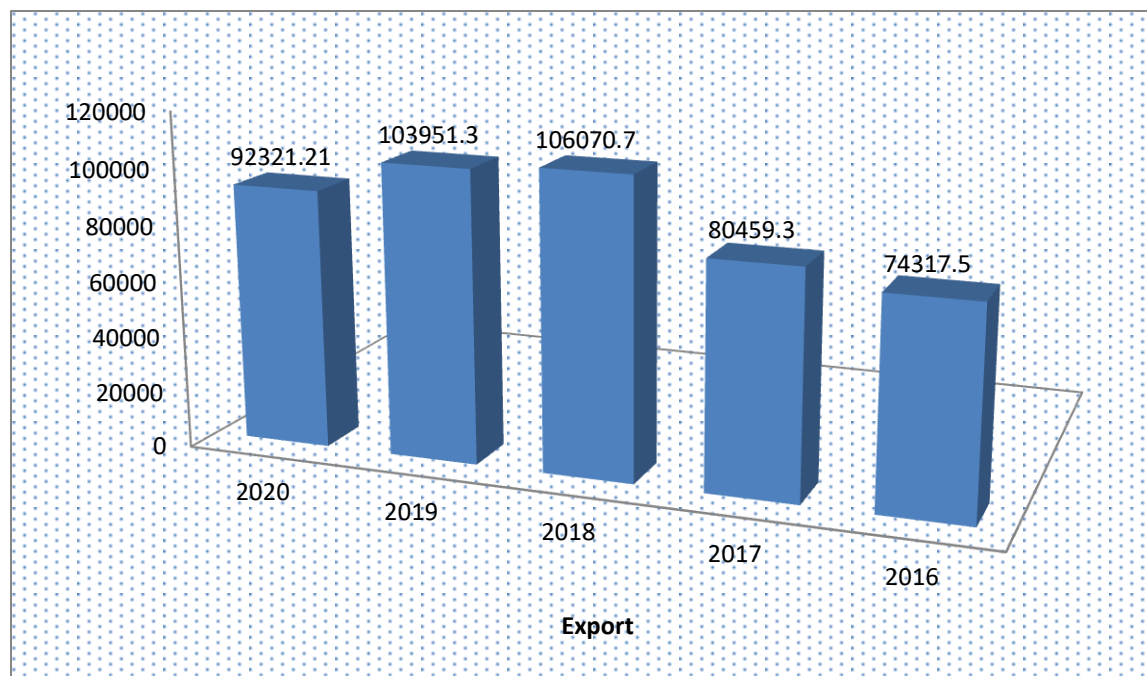


Figure 10: Last 5 years Export data of JAMUNA Bank Limited

Interpretation: It is the same as Import because we also see that from 2016 to 2018 was a booming stage and for COVID-19 and others reasons it decreasing again.

3.2.2.3 JAMUNA Bank offers to exporters

- i. **Back-to-back letter of credit:** JBL provides back-to-back L/C for confirmed orders for a variety of commodities from both the domestic & foreign markets.
- ii. **Overdraft:** If an exporter requires emergency funds, an overdraft, also known as an OD, is available.
- iii. Packing credit (PC) is a type of credit that allows you to finance cutting and raw materials expenses at a 7% interest rate. It is also permitted at a rate of 10% to 20% of the export bill.

- iv. JAMUNA Bank Limited provides a variety of services to support exporters to fulfill their customers and achieve their business objectives.

3.2.3 Export vs. Import of JBL

3.2.3.1 JAMUNA Bank Limited's last five year's growth:

Year	Import (US\$ Million)	Export Growth Rate (%)	Export (US\$ Million)	Export Growth Rate (%)
2016-2017	47,005.20	9.00	34,655.90	1.16
2017-2018	58,865.30	25.23	36,668.17	5.81
2018-2019	59,914.70	1.78	40,535.04	10.55
2019-2020	54,784.70	(8.56)	33,674.12	(16.93)
2020-2021 (July-Dec)	21880.70	(8.81)	19233.45	(0.36)

Table 5: Growth Rate of Import vs. Export

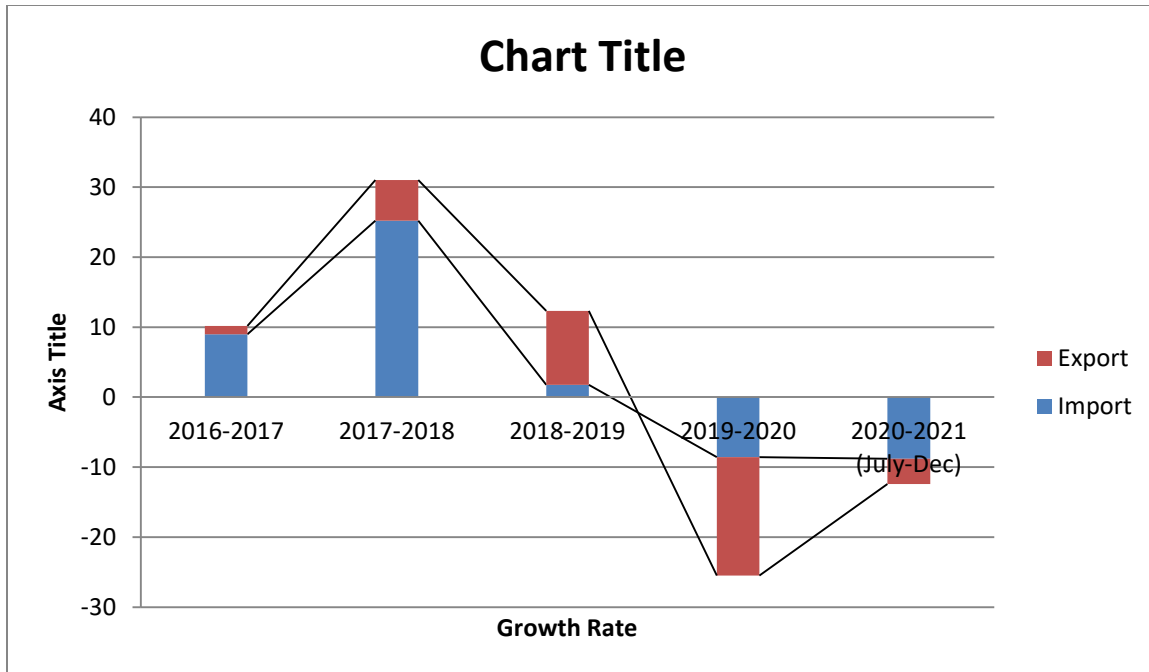


Figure 11: Growth rate of Import vs. Export in last 5 year's

Interpretation: From 2016-17 to 2017-18 growth rate was pretty fast but drastically decreases in 19-20 sessions.

3.2.3.2 Export vs. Import in 2020, monthly Basis:

Months	Import	Percentage (%)	Export	Percentage (%)
January	12,277.80	11.05%	9,681.70	10.49%
February	10,116.70	9.11%	8,971.10	9.72%
March	9,121.10	8.21%	9,252.80	10.02%
April	4,552.30	4.10%	2,938.90	3.18%
May	4,944.50	4.45%	5,339.80	5.78%
June	9,414.30	8.47%	7,137.00	7.73%
July	9,109.60	8.20%	9,963.30	10.79%
August	7,916.80	7.13%	6,135.30	6.65%
September	10,259.90	9.24%	8,107.40	8.78%

October	11,097.40	9.99%	7,309.20	7.92%
November	10,482.40	9.44%	8,520.30	9.23%
December	11,804.20	10.63%	8,968.70	9.71%

Table 06: Import vs. Export in 2020, monthly Basis

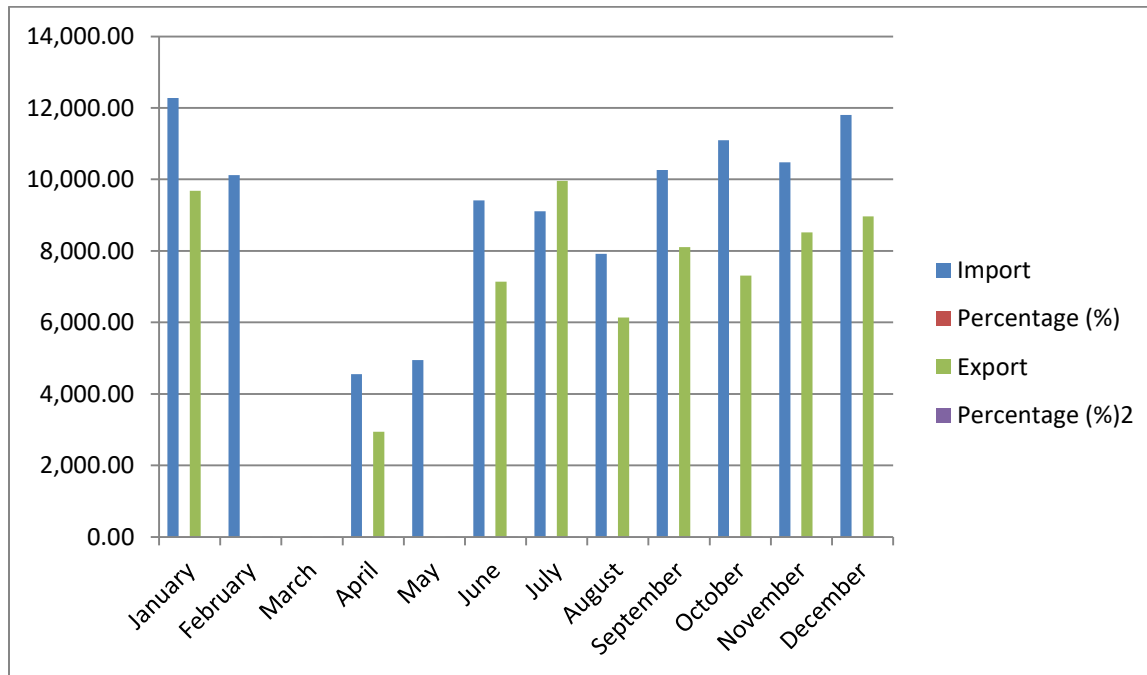


Figure 12: Import vs. Export in 2020, monthly Basis

3.2.3.3 Total Imports and Exports in 2020

Through its Corporate Banking activities, JAMUNA Bank Limited contributes to economic growth by facilitating export and import. The Bank completed total exports of BDT 92,325.60 million in 2020 and facilitated imports worth BDT 111,097.00 million.

Through its Corporate Banking services, JAMUNA Bank Limited has played a vital role in enhancing economic activities, facilitating commerce, and providing financial support to corporate clients. Due to the economic depression caused by the covid-19 pandemic, the bank's exports decreased 11.18 percent in 2020 compared to the previous year.

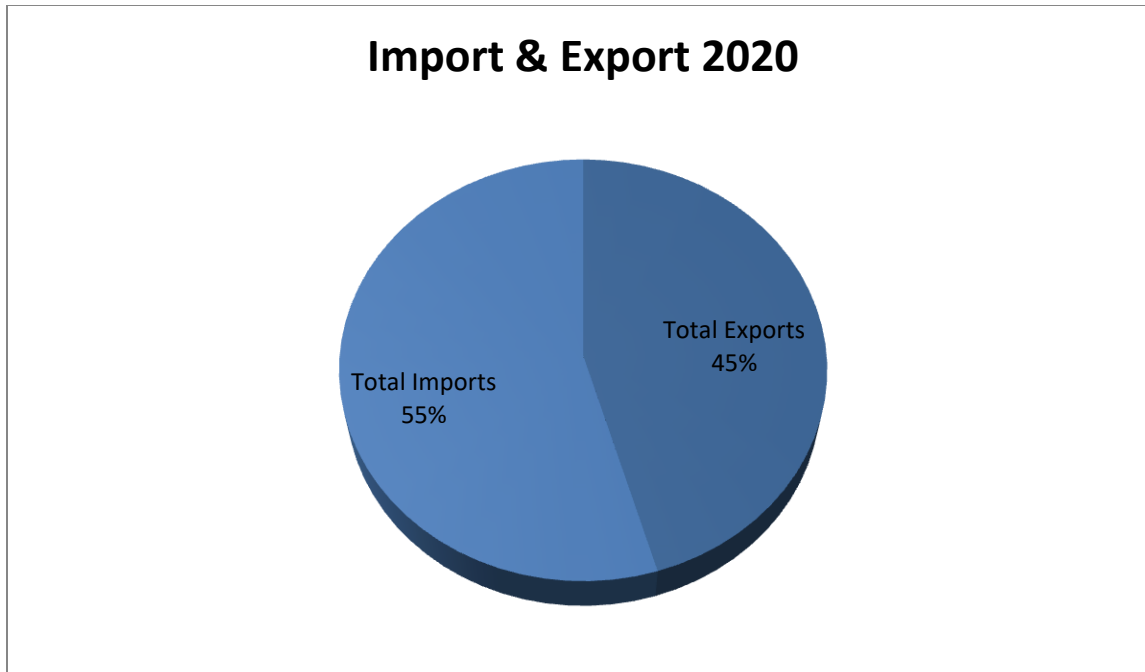


Figure 13: Total Imports and Exports in 2020

Interpretation: It's seen that, in 2020, JBL has more imports percentage compared to Exports.

3.2.4 Foreign Remittance

Remittances are cash sent to Bangladesh by immigrant workers and professionals and are regarded as the most vital and significant influence in the country's future economic development. It has a significant impact on the country's overall socio-economic development, such as poverty alleviation, job creation, GDP growth, reducing the balance of payments, enriching the foreign currency reserve, reducing reliance on foreign assistance, adoption and implementation of new development plans, and so on.

In foreign exchange operation, JBL plays a major role in transferring money both in and out of the country, under the law of the regulation of foreign exchange Act of 1994 which is in article no (8) in the international monetary fund.

There are two types of foreign exchange:

1. **Inward remittance:** Transfer money or funds from the outside country to the home country.

2. **Outward remittance:** Transfer money or fund from the home country to outside of any country.

3.2.4.1 JBL's foreign remittance for last 5 years

Taka	BDT taka (Million)
2020	18,120.00
2019	18,175.60
2018	15,000.00
2017	16,837.76
2016	12,030.00

Table 7: JBL's foreign remittance for the last 5 years

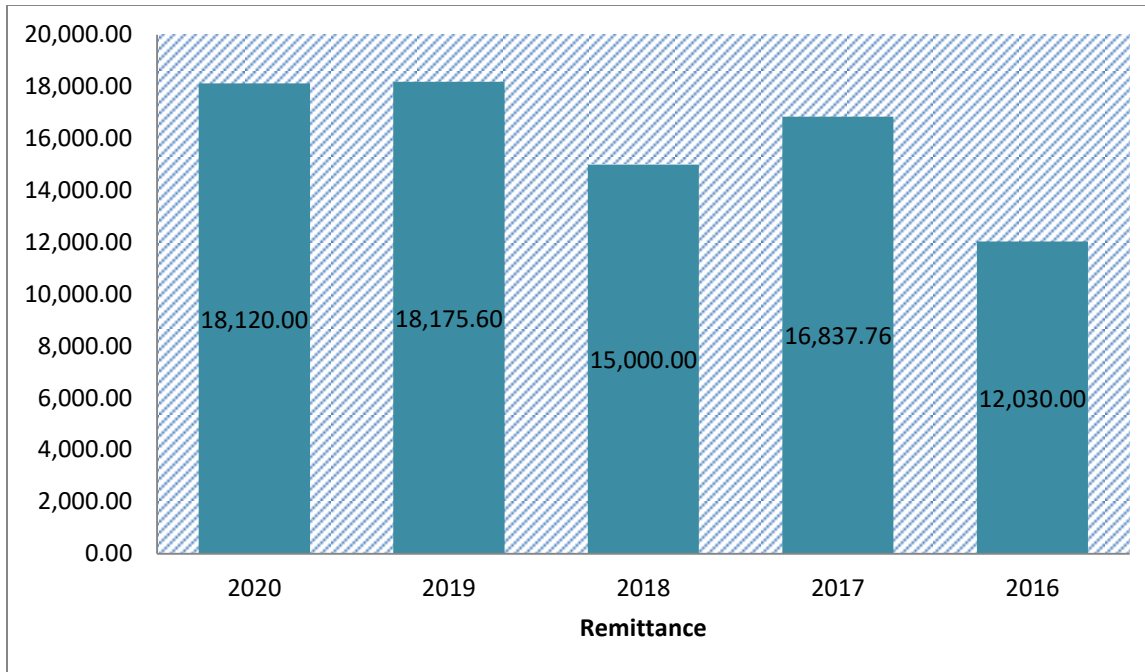


Figure 14: JBL's foreign remittance for the last 5 years

3.2.4.2 Description and data interpretation:

As the number of migrant workers/professionals from Bangladesh expanded throughout time, so did the amount of annual remittance to the country. Bangladesh received \$21,752.27 million in remittances in 2020, up 18.50 percent from \$ 18,354.94 million in 2019. This is due to all banks putting in their best efforts to increase remittance inflows through their respective channels, resulting in inward remittances consistently maintaining positive growth.

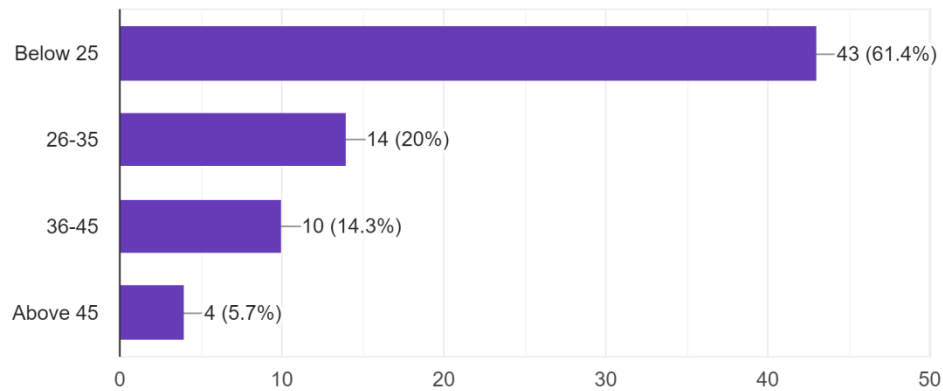
JAMUNA Bank Ltd offers a specialized Foreign Remittance Division that ensures timely and efficient service to customers while also giving the greatest possible value for their hard-earned foreign currency. Furthermore, every year on average around seven lakh Bangladeshis get jobs in different countries, mostly in the Middle East. More than 2.17 lakh Bangladeshi migrants traveled to different destination countries last year.

3.2.5 Survey on Remittance

As foreign remittance is a service given to customers, I took a survey on JAMUNA Bank Limited Foreign Exchange Service.

Age

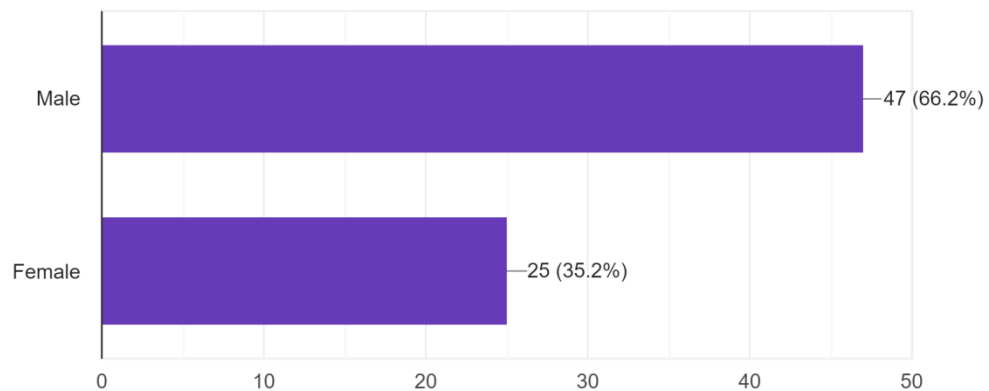
70 responses



Analysis: Most of my participants are below 25 which is exactly 61.4% then, I found above 45 too.

Gender

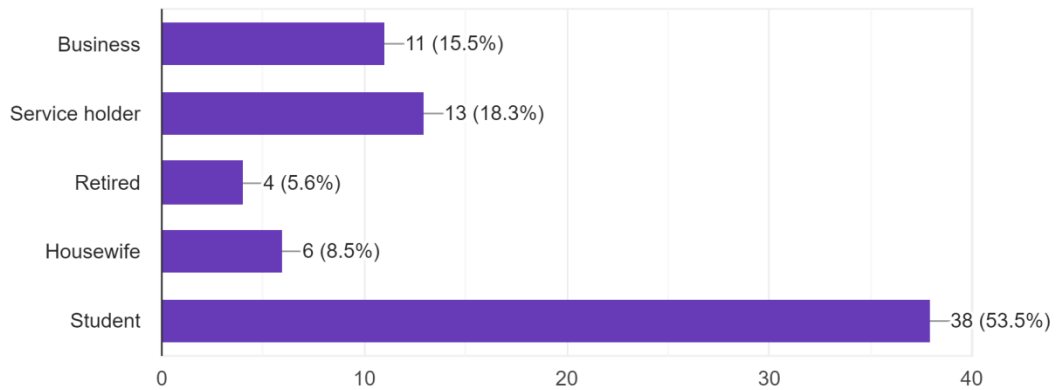
71 responses



Analysis: 47% are male respondents and the rest of the people are female.

Occupation

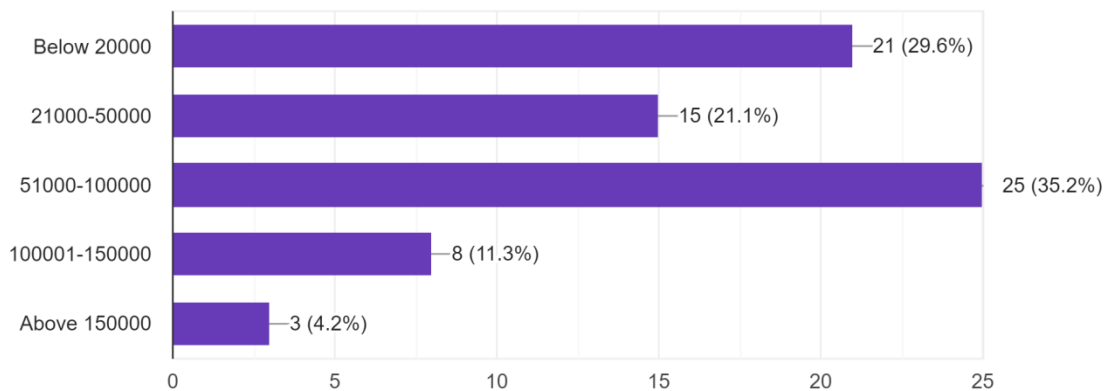
71 responses



Analysis: Maximum of them is students as most of them are below 25 years old. Also, there are people of retired people and housewives too.

Family Income per month

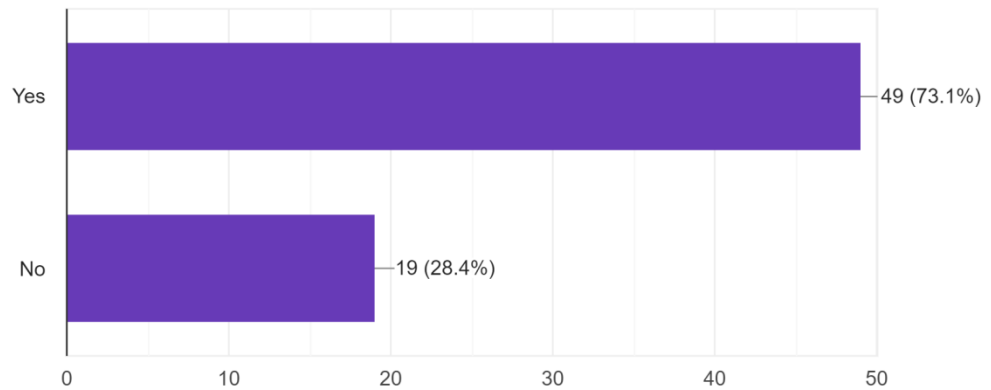
71 responses



Analysis: most % of people has an average family income of around 50000-100000. In my survey, there are three people whose family income is above 150K.

Have you exchange remittance through banks?

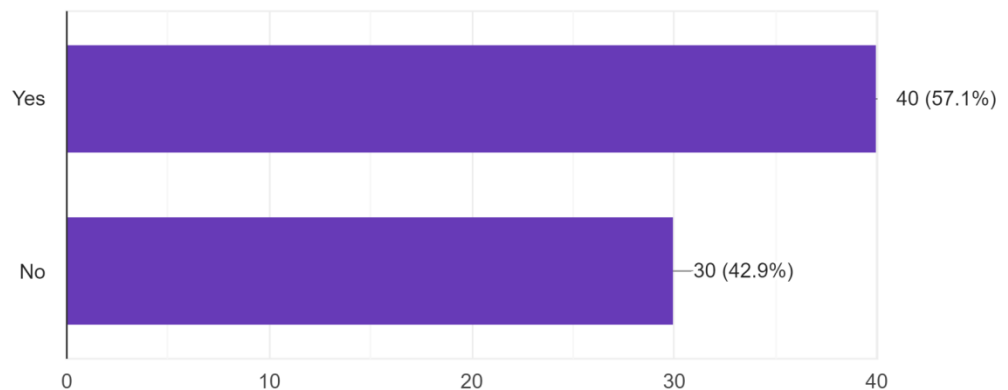
67 responses



Analysis: from my respondent, 73.1% of people have already well known about the exchange of foreign remittance because they have taken the facilities from any banks.

Have you take exchange remittance facilities through Jamuna bank limited?

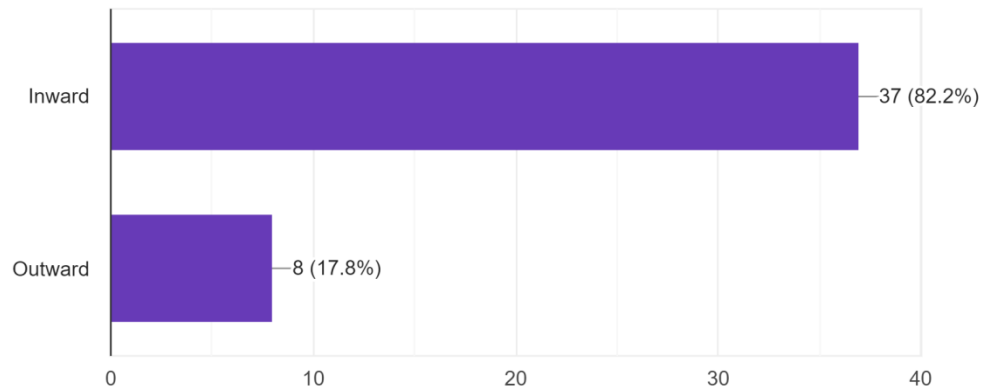
70 responses



Analysis: Out of 70 respondents, 57.1% of people took exchange remittance services from JAMUNA Bank Limited.

If yes then, what was that? Inward or Outward

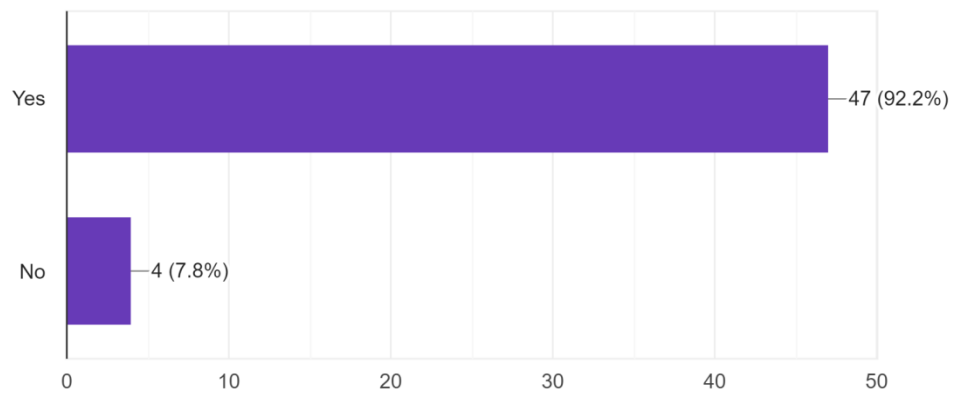
45 responses



The people who got services from JBL mostly tool inward exchange remittance facilities from JBL

Are you satisfied with JBL's service?

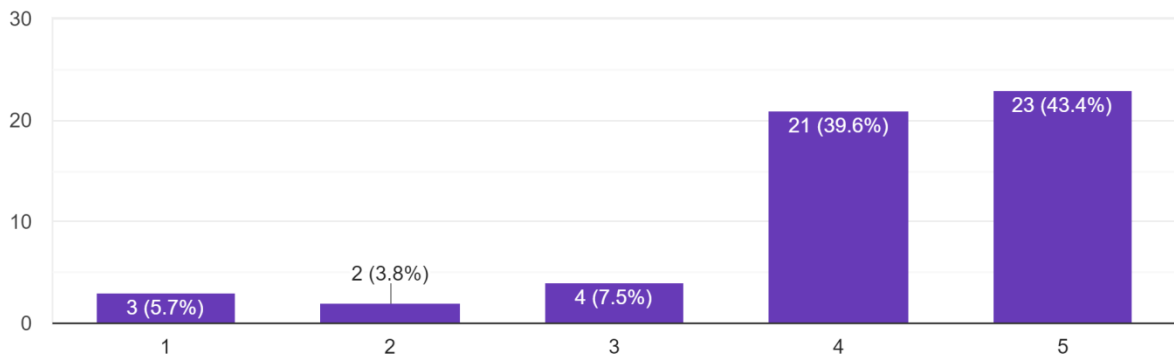
51 responses



For people who got services from JBL, 92.2% peoples are satisfied with JBL services

How would you rate their quality of services

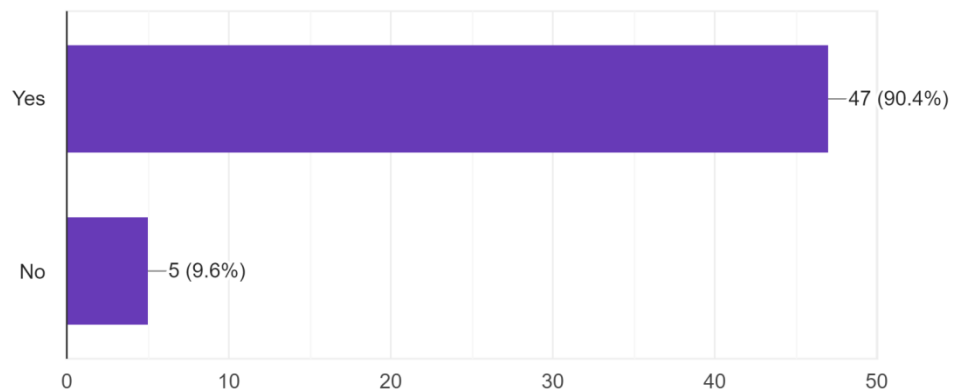
53 responses



Here, 1 means poor, and 5 means excellent. Among 53 respondents, 44 respondents said JBL foreign remittance exchange services are very good and excellent.

Would you recommend others to take JBL's services in terms of exchanging remittance?

52 responses



90%+ respondents said they would defiantly suggest others take JBL's remittance exchange service.

From the above analysis, I see that JAMUNA Bank Limited's imports and export both increased 206 to 2018 but, from 2019 it started decreasing. Especially in 2019, they face a massive fall.

However, they started recovering again. In comparison between import and export, JBL has performed better in importing which is 55%. Furthermore, their foreign exchange remittance is doing well.

3.3 Summary & Conclusions

JBL contains a nearly complete variety of services to the market. Their branches and ATMs are rapidly expanding in response to a sharp increase in demand, and they are meeting that demand on time. The bank is sticking to a traditional foreign exchange approach, and it is working. This method is quite popular with customers, and it has a good effect on the company's profit trend. However, in this day and age, the bank's foreign exchange operations strategy should be improved especially, in exporting. If it improves its approach, it will be able to attract more clients to this bank and have a greater favorable impact on its foreign exchange profit trend. Moreover, foreign exchange is a major criterion of money for all commercial banks. Again, this sector is crucial to the country's economic development. Bangladesh is likewise financially reliant on the foreign exchange market. This sector is influenced by rules and regulations as well as other factors (political, economic, and demographic). The government should identify the deficiencies and take preventative measures to smooth this productive economic path.

Lastly, with the current global issues, export, import, and remittance are all showing good trends. However, the amount of foreign trade handled by banks has declined in few years, which could be happened due to COVID-19. The level of service provided by JBL's foreign exchange department is excellent. If they can solve the problems that this department is having with its clients and customers, they will be able to retain a large number of clients in both domestic and international markets.

3.4 Recommendations

As a JAMUNA Bank Ltd intern, I have some suggestions. These are given below:

- To attract more customers, JAMUNA Bank Limited will need to develop a new marketing plan that would boost the total export and import business.
- Importers should be able to open Letters of Credit (L/C) more easily.
- They should have their research and development division.
- The branch's employees should well be trained to provide up-to-date services to its customers. This would enable them to obtain a better understanding of the clients and their needs. The department can assure the retention of a significant number of clients by offering this service, which will help the bank's overall success.
- An attractive incentive package for exporters will help enhance exports and, as a result, reduce JAMUNA Bank Limited's balance of payment gap.
- Other banks' foreign exchange activities are more dynamic and time-consuming. To compete with other banks, JAMUNA Bank Limited should take several steps.
- JBL should use various discounts and promotions to attract new tiny L.C. parties and new customers.
- They should emphasize more on technological improvement.

3.5 References

Jamunabankbd.com. (2021). Retrieved 7 October 2021, from https://jamunabankbd.com/jb_uploads/files/files/Annual_Report_2020.pdf.

Jamuna Bank Ltd.. Jamunabankbd.com. (2021). Retrieved 1 October 2021, from <https://jamunabankbd.com/>.

Bangladesh Bank. Bb.org.bd. (2021). Retrieved 7 October 2021, from <https://www.bb.org.bd/en/index.php/econdata/bopindex>.

3.6 Appendix

Timestamp	Age	Gender	Occupation	Family Income per month	Have you exchanged remittances through banks?	Have you taken exchange facilities through Jamuna bank limited?	If yes then, what was that? Inward or Outward	Are you satisfied with JBL's service?	How would you rate their quality of service?	Would you recommend others to take JBL's services in terms of exchanging remittances?
10/4/2021 23:50:47	26-35	Male	Service holder	51000 - 100000		Yes	Inward	Yes	4	Yes
10/5/2021 0:13:59	Below 25	Female	Student	51000 - 100000		Yes	Inward	Yes	5	Yes
10/5/2021 10:28:15	36-45	Female	Service holder	21000 - 50000		Yes	Inward	Yes	4	Yes
10/5/2021	Below	Female	Student	51000 -		Yes	Inward	Yes	5	Yes

10:39:55	w 25	le		10000 0						
10/5/2021 10:49:29	26-35	Male	Housewife	51000 - 10000 0	Yes	No				
10/5/2021 10:53:03	Below 25	Male	Student	Above 15000 0	Yes	No				
10/5/2021 10:59:14	Below 25	Female	Student	51000 - 10000 0	Yes	No		Yes	4	Yes
10/5/2021 11:01:20	Below 25	Male	Student	10000 1- 15000 0	Yes	Yes	Outward	Yes	2	No
10/5/2021 11:01:54	Below 25	Female	Student	51000 - 10000 0	Yes	No		Yes	4	Yes
10/5/2021 11:02:26	Below 25	Female	Student	21000 - 50000	No	No			1	Yes
10/5/2021	Below	Female	Student	21000 -	Yes, No	No	Outward	No	2	Yes

11:07:05	w 25	le		50000			rd			
10/5/2021	Belo		Service	21000						
11:08:12	w 25	Male	holder	- 50000	No	No	Inward	Yes	4	Yes
10/5/2021	26-		Business,	21000			Outwa			
11:09:40	35	Male	Student	- 50000	No	No	rd	Yes	5	Yes
10/5/2021		Fema		21000						
11:13:06		le	Student	- 50000	No	No			5	
10/5/2021	Belo		Service	21000						
11:16:19	w 25	Male	holder	- 50000	No	No				
10/5/2021	Belo	Fema		21000						
11:18:19	w 25	le	Student	- 50000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Belo			51000						
11:24:51	w 25	Male	Student	- 10000 0	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Belo			21000						
11:33:04	w 25	Male	Student	- 50000	Yes	No				
10/5/2021	Belo			10000			Outwa			
11:33:04	w 25	Male	Retired	1- 10000	Yes	Yes	rd	Yes	4	Yes

11:44:21				15000 0, Above 15000 0						
10/5/2021 11:48:23	36-45	Male	Housewife	10000 1- 15000 0	Yes	Yes	Inward	Yes	4	Yes
10/5/2021 11:49:32	Below 25	Male	Student	51000 - 10000 0	No	No		Yes	4	Yes
10/5/2021 11:56:24	Below 25	Male	Student	10000 1- 15000 0	Yes	No		Yes	4	Yes
10/5/2021 12:44:37	Below 25	Male	Student	Below 20000	No	No		Yes	3	Yes
10/5/2021 13:10:14	Below 25	Female	Student	Below 20000	No	No	Outward	No	1	No
10/5/2021 13:37:56	Below 25	Male	Student	Below 20000	Yes	Yes	Inward	Yes	5	Yes

10/5/2021	13:40:03	Above 45	Male	Business	Above 15000	Yes	Yes	Inward	Yes	4	Yes
10/5/2021	13:40:20	26-35	Male, Female	Retired	51000 - 10000	Yes	Yes	Inward	Yes	4	Yes
10/5/2021	13:40:51	36-45	Female	Housewife	51000 - 10000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	13:41:12	36-45	Female	Housewife	10000 - 15000	Yes	No	Inward	Yes	5	Yes
10/5/2021	13:41:35	Above 45	Female	Housewife	10000 - 15000	No	Yes	Inward	No	1	Yes
10/5/2021	13:44:05	Below 25	Male	Student	10000 - 15000	Yes	Yes	Outward	Yes	5	Yes
10/5/2021	14:59:41	Below 25	Male	Student	51000 - 10000	No	No		Yes	4	Yes

				0						
10/5/2021 15:20:15	Belo w 25	Female	Student	51000 - 10000 0	Yes	Yes	Inward	Yes	5	Yes
10/5/2021 15:34:16	Above 45	Female	Retired	10000 1- 15000 0	Yes	Yes	Outward	Yes	4	Yes
10/5/2021 15:34:47	Belo w 25	Male	Student	51000 - 10000 0	Yes	Yes	Inward	Yes	5	Yes
10/5/2021 15:37:46	36-45	Male	Service holder	21000 - 50000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021 15:39:20	36-45	Male	Service holder	51000 - 10000 0	Yes	Yes	Inward	Yes	4	Yes
10/5/2021 15:40:01	36-45	Male	Service holder	51000 - 10000 0	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Belo	Male	Student	Below	Yes	Yes	Inward	Yes	5	Yes

15:46:26	w 25			20000						
10/5/2021	Belo			Below						
15:53:04	w 25	Male	Student	20000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Belo			51000						
15:57:52	w 25	Male	Business	0	Yes	Yes	Inward	Yes	4	Yes
10/5/2021	26-		Service	21000						
16:04:30	35	Male	holder	50000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	26-		Service	21000						
16:05:49	35	Male	holder	50000	Yes	Yes	Inward	Yes	4	Yes
10/5/2021	26-	Fema	Service	Below						
16:06:23	35	le	holder	20000	Yes	No				
10/5/2021	Belo			Below						
16:07:18	w 25	Male	Business	20000	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Abo	Fema		51000						
16:08:12	ve 45	le	Retired	0	Yes	Yes	Inward	Yes	5	Yes
10/5/2021	Belo	Male	Student	Below	Yes	Yes	Inward	Yes	5	Yes

1	w 25			20000						
16:53:23										
10/5/202				21000						
1	Belo	Fema		-						
19:28:35	w 25	le	Student	50000	Yes	Yes	Inward	Yes	5	Yes
10/7/202	26-			51000						
1	35,			-						
5:07:44	36-			10000						
	45	Male	Student	0	Yes	Yes	Inward	Yes	4	Yes
10/7/202										
1	Belo			Below						
5:08:36	w 25	Male	Student	20000	Yes	Yes	Inward	Yes	4	Yes
10/7/202				51000						
1	26-	Fema	Housewi	-						
5:09:20	35	le	fe	10000	Yes	No				
10/7/202				51000						
1	26-			-						
5:10:07	35	Male	Business	10000	Yes	Yes	Inward	Yes	3	No
10/7/202				21000						
1	26-		Service	-						
5:10:38	35	Male	holder	50000	No	No				
10/7/202										
1	Belo	Fema		Below						
	w 25	le	Student	20000	No	No				

5:10:58										
10/7/2021	Belo w 25	Male	Business	51000 - 10000 0	Yes	Yes	Inward	Yes	5	Yes
5:11:24										
10/7/2021	Belo w 25	Male	Student	Below 20000	No	No				
5:11:40										
10/7/2021	Belo w 25	Male	Student	Below 20000	Yes	Yes	Inward	Yes	5	Yes
5:12:04										
10/7/2021	26-35	Female	Service holder	51000 - 10000 0	Yes	Yes	Inward	Yes	4	Yes
5:12:31										
10/7/2021	36-45	Male	Business	51000 - 10000 0	Yes	No				
5:12:54										
10/7/2021	36-45	Male	Service holder	51000 - 10000 0	Yes	No				
5:13:25										
10/7/2021	Belo w 25	Female	Student	Below 20000	Yes	No				
1										

5:13:42										
10/7/2021	Belo w 25	Male	Student	Below 20000	Yes	Yes	Inward	No	3	No
5:14:13										
10/7/2021	Belo w 25	Female	Student	Below 20000	No	No				
5:14:34										
10/7/2021	26-35	Male	Business	51000 - 100000	Yes	No				
5:14:56										
10/7/2021	Belo w 25	Male	Business	Below 20000	No	No				
5:15:13										
10/7/2021	Belo w 25	Male	Student	Below 20000	Yes	Yes	Outward	Yes	4	Yes
5:15:39										
10/7/2021	Belo w 25	Male	Student	Below 20000	Yes	Yes	Inward	Yes	3	No
5:16:02										
10/7/2021	Belo w 25	Male	Business	Below 20000	No	No				
5:16:18										
10/7/2021	Belo w 25	Female	Student	Below 20000	No	No				
1										

5:16:41										
10/7/2021	26-			21000						
16:02:00	35	Male	Business	- 50000	Yes	Yes	Inward	Yes	4	Yes
10/7/2021	Belo			Below						
17:50:14	w 25	Male	Student	20000	No					