
Internship report on

**Retail Banking Unit
& Performance Evaluation
of IFIC Bank**

PREPARED BY

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Internship report on
Retail Banking Unit &
Performance Evaluation of IFIC Bank Ltd.

Submitted By

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Submitted To

Mr. Abdul Alim Baser
Lecturer
BRAC Business School
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Letter of Transmittal

27th December, 2011

To
Abdul Alim Baser
Lecturer
BRAC University

Subject: Submission of internship report on Retail Banking Unit & Performance Evaluation of International Finance Investment & Commerce Bank Ltd. (IFIC)

Dear Sir,

It gives me enormous pleasure to submit the internship report on “**Retail Banking Unit & Performance Evaluation of IFIC Bank Ltd**”. I expect this report to be informative as well as comprehensive.

While conducting the report, I have gathered lots of knowledge about retail credit and many unknown facts, problems and prospects of retail or consumer lending on different banks like Prime Bank, Trust Bank, AB Bank, Dhaka Bank etc. I believe that the experience I acquired from this study will facilitate me a lot in my future career life.

It has also to be mentioned that without your expert advice and cooperation it would not have been possible to complete this report. I shall be pleased to answer any sort of query you may have regarding the report.

Sincerely yours,

Tamanna Lutfa

Tamanna Lutfa
ID: 07204012

Acknowledgement

At the beginning I am very much grateful to almighty Allah for giving me strength and opportunity and sound mind to complete the internship report. It is common practice to thank all those people who contributed to the task that one has to achieve and I see no reason to change this custom.

Preparing the Internship Report on “**Retail Banking Unit & Performance Evaluation of IFIC Bank Ltd.**” is not an easiest assignment where the information should be analyzed properly and some data yet to be disclosed on the report . This descriptive paper is the outcome of my practical working experience in IFIC Bank Ltd. (Lalmatia Branch). For successful completion of this report, I have been fortunate to have the support, assistance and encouragement of a number of individuals. Many of them played a decisive role in helping me making this report, although I honestly accept full responsibility for all the errors and omission.

There are those people who contributed in conducting my report, those who have provided information and those who have read, reviewed and provided moral support and encouragement. I like to thank specially to honorable sir **Mir Golam Mowla**, First Vice President & Relationship Manager of IFIC Bank Ltd. (Lalmatia Branch), who gave me the opportunity to conduct my internship program at IFIC Bank Ltd.

Secondly I would like show my heartiest gratitude to **Md. Moinul Islam**, Assistant Vice President, Lalmatia Branch of IFIC Bank, who always encouraged me and helped me through my internship period with his valuable advice. My gratefulness to **Monsura Khanom**, First Grade Officer of IFIC Bank, Lalmatia Branch, who have guided me from the very beginning in FDR section and helped me in gaining practical experiences in banking.

Thirdly, my special thanks go to **H.R.M. Ershad Ali**, Senior Staff Officer and **Tasnuva Khaleque**, First Grade Officer Of IFIC Bank Ltd. Lalmatia Branch, who helped me with providing lots of information regarding my internship report. They are very supportive in supervising my works and I am so much grateful to all the employees of IFIC Bank, Lalmatia Branch for their whole hearted co-operation.

Finally, I am very much thankful to my honorable teacher, **Abdul Alim Baser**, Lecturer, BRAC University, who always gave guidelines and suggestion during the period of completing my internship report.

Executive Summery

To survive competitively in the market any business whether it is production or service oriented should make their product and services more diversified. Responding to the market demand IFIC Bank has a complete array of Commercial Corporate and Personal banking service covering all segments of society.

Now Commercial Banks are emphasizing on consumer loan due to minimize the risk of default. That is why I have decided to prepare my internship report on Retail Banking Unit & Performance Evaluation of IFIC Bank. This report has been conducted to find out the possibility of establishing the position of IFIC Bank in terms of retail products.

In this report the total credit portfolio of IFIC Bank has been shown that indicated a positive growth trend in the retail credit amount disbursed. Again in terms of interest income, retail credit is also accounting an increasing trend. One of the crucial parts of the report is that, IFIC Bank Retail Unit has been compared with other bank's Retail Credit, in some aspects to understand the current position in the market. From the comparison with banks, some problems and prospects are found in IFIC Bank Retail Credit. IFIC is offering diversified product portfolio and lowest rates and charges which are their strength to proceed further in the business. Again, IFIC Bank has a few problem regarding target clients segments and promotional activities that should be rectified. The retail credit disbursement procedure is also described in this report. There are many opportunities for IFIC Bank to develop and enter in retail credit market with a massive amount of investment as this is one of the ways for risk diversification.

In recent banking business modern countries are focusing more and more on retail credit to shuffle their past ideas about investing in corporate credit. Though there is a tough competition in this sector, but to achieve a leading position IFIC bank should consider more its credit business on Retail Loan.

List of Acronyms

- IFIC-** International Finance Investment & Commerce
- PPG-** Product Program Guidelines
- L/C-** Letter of Credit
- LLC-**Limited Liability Company.
- Co. Ltd-**Company Limited.
- NBBL-**Nepal Bangladesh bank Limited
- NRB-** Non-Resident Bangladeshi
- SMS-** Short Message Service
- SME-** Small and Medium enterprises
- GDP-**Gross Domestic Product
- LIM-** Loan against Imported Merchandize
- CNG-** Compressed natural gas
- IFICBL-** International Finance Investment & Commerce Bank Limited
- CRR-** Cash Reserve Ratio
- SLR-**Statutory Liquidity Ratio
- ALM-** Asset Liability Management
- ALCO-** Asset Liability Management Committee
- OIE-** Oman International Exchange
- U.A.E.-**United Arab Emerat
- NB Bank-** Nepal Bangladesh Bank Ltd.
- SBP-** State Bank of Pakistan
- MCR -**Minimum Capital Requirement
- BML-** Bank of Maldives Limited
- ATM-**Automated Teller Machine
- Q-Cash-**Quick Cash
- CSR-** corporate Social Responsibility
- CRM-** Credit Risk Management
- RM-**Relationship Manager
- FDR-** Fixed Deposit Receipt
- PSS-**Pension saving scheme
- SOD -**Secured Overdrafts

AB Bank-**Govt** -Government**MNC**-Multinational Company**NGO**- Non-governmental organization**MD**-Managing Director**WEDB** -Wage Earner Development Bond**MIS**- Monthly Income Scheme**DSE** –Dhaka Stock Exchange**CSE**- Chittagong Stock Exchange**DP Note**- Demand Promissory Note**ICB**- Investment Corporation of Bangladesh**CIB**- Credit Information Bureau**T.I N**- Tax Identification Number**NOC**- No Objection Certificate**HOC** -Head of Credit**HOCB**- Head of Corporate Banking**CRM**-Credit Risk Management**BBA**- Bachelor of Business Administration**VAT**- Value Added Tax**CF**-Consumer Finance**LTR**- loan Against Trust Receipt**CC**- Cash Credit**IDBP**-Inland Documentary Bill Purchase**OD**-Over Drafts**SHBL**- Staff House Building Loan

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CHAPTER 01
THE ORGANIZATION

1.1 Introduction

Over the past ten years, banking system becomes accustomed to accepting the rapid pace of changes in terms of product and services. Change such as computerized banking, consumer credit, automated tellers etc, have been introduced.

Banks and Financial Institutions play an important role in financial inter-mediation and thereby contribute to the overall growth in the economy. A bank is a financial institution whose primary activity is to act as payment agent for customers and to borrow and lend money. Banks have influenced economics and politics for centuries. The primary purpose of a bank is to provide loans to trading companies. Banks provided funds to allow business to purchase inventory, and collected those funds back with interest when the goods were sold. Banking services have expanded to include services directed at individuals and risk in these much smaller transactions is pooled.

Banking Industry in Bangladesh is fully guided by the Central Bank, i.e. Bangladesh Bank. However different Bank has different management systems, operational techniques and different guidelines. The banking system of Bangladesh is composed of variety of banks working as Nationalized Commercial banks, Private Banks, Foreign Banks and Development Banks.

However, there are many private Banks in Bangladesh. At present among other banks **IFIC Bank Limited** operating their banking operations effectively and efficiently and providing bank services with a view to acceleration socio-economic development of the country. IFIC Bank is one of the best private commercial banks in Bangladesh in terms of

efficiency, capital adequacy, asset quality, sound management and profitability having strong liquidity. Adoption of modern technology both in terms of equipment and terms of banking practice ensures efficient service to clients. Day by day new competitors appears with better ideas and products as well as services.

1.2 Historical Background of IFIC Bank Ltd.

International Finance Investment and Commerce Bank Limited "IFIC Bank" came in to existence In 1976 as a joint venture between the Government of Bangladesh and sponsors In the private sector with the objective of working as a finance company within the country and setting up joint venture banks/financial Institutions abroad.

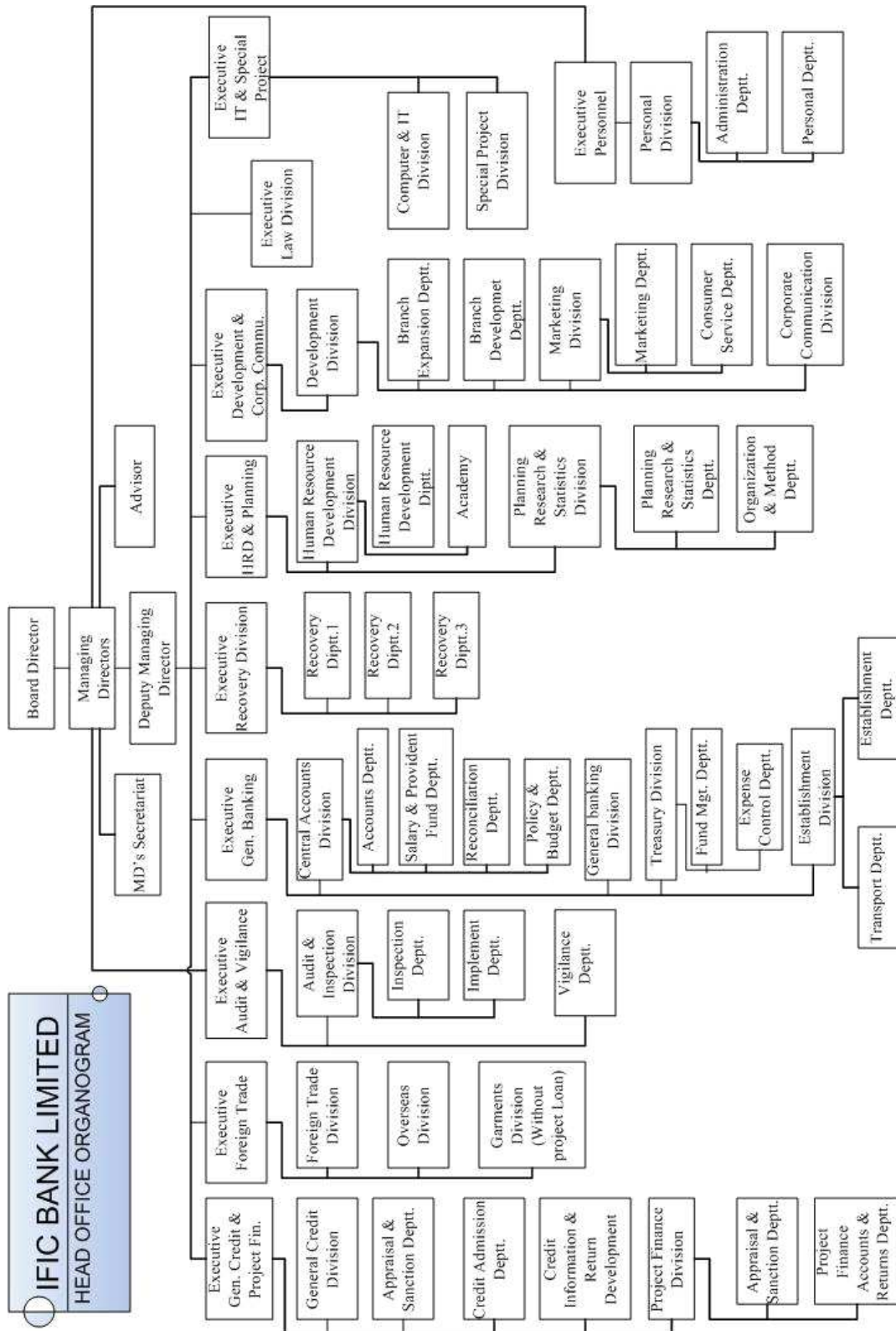
IFIC was incorporated as a public limited company with an authorized capital of Tk. 20 core and paid up capital of Tk.10 core. IFIC commenced Its operation on February 28,1977 with a Subscribed capital of Tk.5 core, contributed by leading private sector entrepreneurs In the country. The Government held 49 percent shares and the rest 51 percent were held by the sponsors and general public.

But, In 1983 when the Government allowed banks In the private sector IFIC was converted Into a full-fledged commercial bank. The Investment company has transformed Into banking company In June 13, 1983 and started activities from June 24,1983 through Its Motijheel Branch.

Previously IFIC Bank Ltd was Government owned bank. Now the government of the Peoples Republic of Bangladesh holds 34.34 % of shares of the bank. Leading industrialists of the country own 34% of the shares and the rest of the 31.66 % is held by the general public. The founder of IFIC Bank Ltd was Jahurul Islam of Islam Group of Industries. He was the first Chairman and A.S. F. Rahman was first Vice Chairman. Board of Directors of the Bank is a unique combination of both private and Government sector experience. Currently it consists of 13 Director. Of them eight represent the sponsors and general public and four officials in the rank and status of Additional Secretary/Joint Secretary represent the Government.

At the very beginning the 60 percent share are owned by private entrepreneur and 40 percent are owned by Govt. at the end of 1984 the authorized capital was 10 core and the paid up capital was 7crore 15 lac Taka only.

1.2.1 Operational Network Organogram



1.2.2 Mission & Vision of IFIC Bank Ltd.

Mission

“Our Mission is to provide service to our clients with the help of a skilled and dedicated workforce whose creative talents, innovative actions and competitive edge make our position unique in giving quality service to all institutions and individuals that we care for.

We are committed to the welfare and economic prosperity of the people and the community, for we derive from them our inspiration and drive for onward progress to prosperity.”

Vision

“We want to be the leader among banks in Bangladesh and make our indelible mark as an active partner in regional banking operating beyond the national boundary.”

1.2.3 Goal of the Bank

To exceed customer expectations through innovative financial products & services and establish a strong presence to recognize shareholders’ expectations and optimize their rewards through dedicated workforce.

a) Long Term Goal

Keeping ahead of other competitors in productivity and profitability.

b) Short Term Goal

To attain budgetary targets fixed in each area of business.

1.2.4 Organization Principles of IFIC Bank Limited

- ❑ Flat and flexible organization with few levels of management and broad spans of control, including project teams and task forces. Networking and horizontal communication are encouraged with clear accountability of the managers and the hierarchy.
- ❑ Clear levels of responsibility and well-defined objectives are a must. Teamwork and networking do not affect the manager’s responsibilities; a team has always a responsible leader.
- ❑ A structure which assures operational speed and personal responsibility, with strong focus on results, reducing bureaucracy as much as possible.

1.2.5 Strategic and Financial Objectives

Strategic Objectives:

- A bigger market share
- Broader and more attractive services and products than rivals.
- Superior customer service
- Wider geographic coverage than rivals

Financial objectives:

- Growth in earnings
- Higher dividend
- A more diversified revenue base

Strategy:

- Low cost provider strategy
- Offensive Strategies to build market share
- Vacant niche strategy
- Specialist Strategy
- Superior Product Strategy
- Distinctive image strategy

1.3 Products & Services of IFIC Bank Ltd

1.3.1 Corporate Banking

IFIC Bank is offering specialist advices and products to corporate clients to meet diverse demands of the changing market scenario. The bank has an extensive branch network all over the country to expedite the client's business growth. The bank facilitates the clients to face the challenges and realize opportunities. The bank's main focus is relationship based banking and understanding corporate and institutional business environments. Products and services for corporate clients include: Working Capital Finance, Project Finance, Term Finance, Trade Finance, Lease Finance, Syndication Loan etc.

1.3.2 Retail Banking

Retail Banking is mass-banking facility for individual customers to avail banking services directly from the wide branch network all over the country. The bank provides one-stop financial services to all individual customers through its innovative products & services to cater their need. With a view to provide faster and more convenient centralized online banking services, now, all its branches have been brought under the real time online banking system.

IFIC Bank offers a wide variety of deposit products, loan product & value added services to suit the customer's banking requirements. Products and services for individual customer include: Consumer Finance, Deposit Product, Card, NRB Account, Student File, SMS Banking etc.

1.3.3 SME Banking

The growth of Small and Medium enterprises (SMEs) in terms of size and number has multiple effects on the national economy, specifically on employment generation, GDP growth, and poverty alleviation in Bangladesh. At present, Small & Medium Enterprise sector is playing a vital role in creation of new generation entrepreneurs and 'Entrepreneurs Culture' in the country. Experience shows that borrowers of small enterprise sector prefers collateral free loan since normally they cannot offer high value security to cover the exposure.

To facilitate SME sector of the country, IFIC Bank provides collateral free credit facilities to the small & medium entrepreneurs across the country whose access to traditional credit facilities are very limited. The bank is offering 15 different products for

selected target groups, such as - Easy Commercial Loan, Retailers Loan, Muldhan Loan, Women Entrepreneur's Loan (Protyasha), Transport Loan, Working Capital Loan,

Project Loan, letter of Contractor's Loan, Bidder's Loan, Working Capital Loan, Project Loan, Letter of Guarantee, Letter of Credit Loan against Imported Merchandize (LIM), Loan against Trust Receipt etc.

1.3.4 Agricultural Credit

Bangladesh is an agro-based country and majority of the population is dependant on Agriculture. Although maximum of the total population is dependant on agriculture, its contribution to GDP has gradually come down. Moreover, every year a huge amount of food grain and other agricultural products are imported to meet the demand of the country. In order to achieve desired growth in agriculture sector of the country the bank is committed to increase present loan portfolio in agricultural sector. IFIC Bank is offering Agriculture Loan products namely –

- i) Krishi Saronjam Rin - for Agriculture Equipments
- ii) Shech Saronjam Rin - for irrigation equipments
- iii) Poshupokkhi & Motsho Khamar Rin - for Live Stock & Fish Culture &
- iv) Phalphasali Rin - for Fruit Orchard for individuals & group at micro level.

1.3.5 Lease Finance

Lease means a contractual relationship between the owner of the asset and its user for a specified period against mutually agreed upon rent. The owner i.e. the Bank is called the Lessor and the user i.e. the customer is called the Lessee. Lease finance is one of the most convenient source of financing of assets viz. machinery, equipment vehicle, etc.

IFICBL, the highly capitalized private Commercial Bank in Bangladesh has introduced lease finance to facilitate funding requirement of valued customers and growth of their business houses.

Its lease facility is extended to the items like Industrial Machinery, Luxury bus, Mini bus, Taxi cabs.

Lease items:

- ❖ Vehicles like Luxury Bus, Mini bus, Taxi Cabs, Cars, Pick-up, CNG three wheeler, etc.
- ❖ Industrial Machinery & Equipment.
- ❖ Medical Equipment.
- ❖ Machinery for Agro-based Industry.
- ❖ Construction Equipment.
- ❖ Office Equipment.
- ❖ Generators, Lifts & Elevators for commercial place.
- ❖ Sea or River Transport.
- ❖ Computer for IT Education Center.

1.3.6 Money Transfer



Joining with one of the world renowned money transfer service “*Money Gram*”, IFICBL has introduced its customers to the faster track of remittance. Now IFICBL can bring money in Bangladesh from any other part of the globe in safer and faster means than ever before.

This simple transfer system, being on line eliminates the complex process and makes it easy and convenient for both the sender and the receiver. Through IFICBL–Money Gram Transfer Service, money will reach its destination in minutes by affordable, reliable and convenient financial services.

1.3.7 Treasury & Capital Market

IFIC Bank Limited is devoted to capital Market of the country and offers world standard brokerage services for individual and institutional investors. The Bank is responsible for origination of sales, buy and trading of securities of Capital markets. It aims to provide relevant support to its customer with sophisticated and innovative financial solutions and delivering the highest quality of services. It has a seat in Dhaka Stock Exchange Limited.

The Treasury Division of IFIC Bank is engaged with Cash Management, Liquidity Planning and Liquidity Protection. It is also conscious to protect all the bank's Assets and Profits against loss due to domestic as well as global financial realities, particularly Interest and Exchange Rate fluctuations. The Treasury Department is also regarded as a Profit Center, which generates income by trading instruments in the Financial Market.

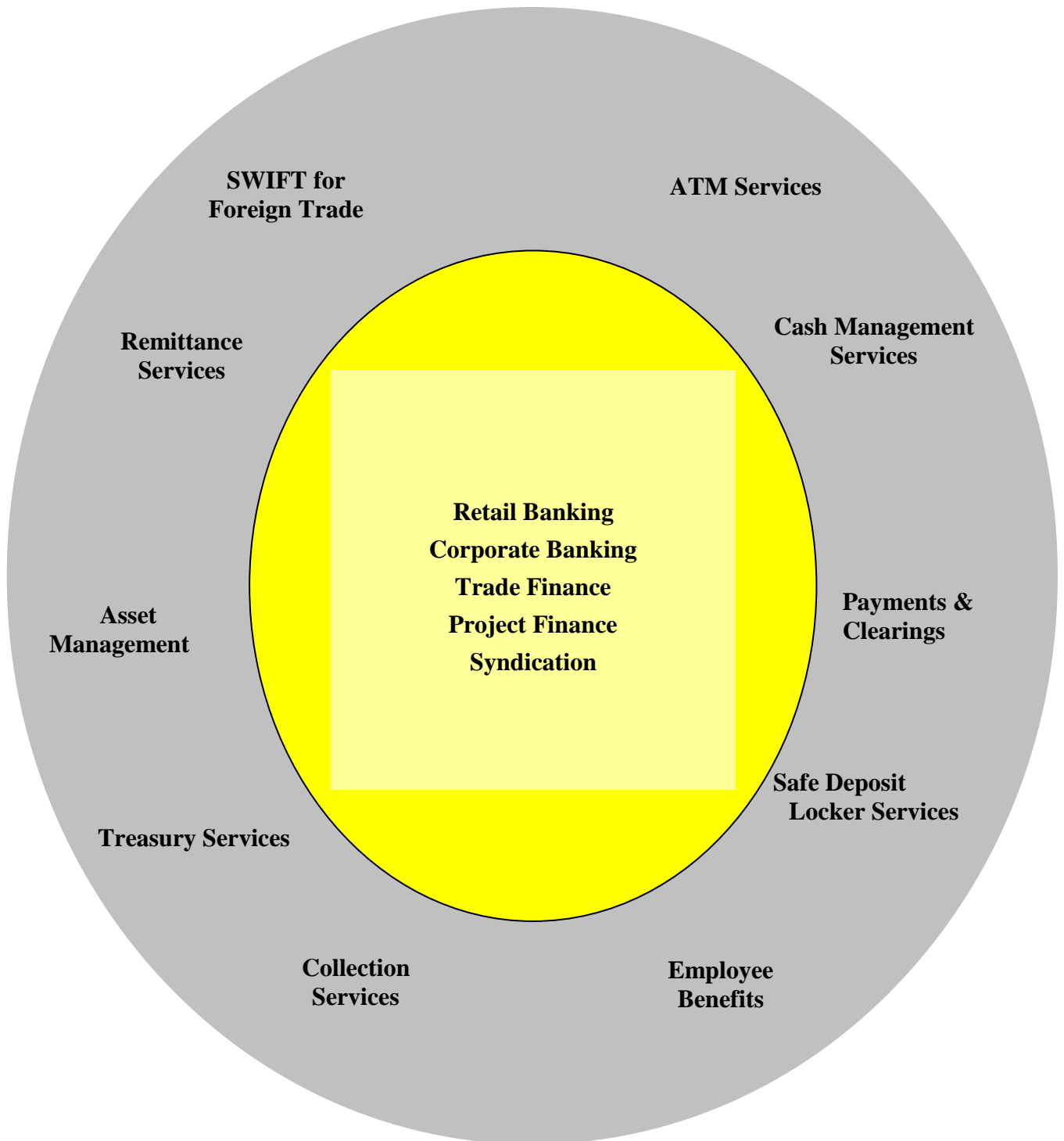
To manage treasury unit as profit centre, along with guidance from regulatory authorities, the bank equipped itself with clear policies, fit organization structure, deployment of trained staff, modern infrastructural facilities and technological initiatives.

Major functions of treasury division of IFIC Bank are –

- Fund Management
- Management of Statutory Requirement
- Investment
- Trading of Foreign exchange & Money Market Instruments
- Asset Liability Management
- Risk Management

IFIC Bank has a dedicated Treasury team which is capable of providing all treasury solutions through wide range of Treasury products. IFIC Treasury has four different desks, which are specialized in their own area to provide best services with respect to pricing, best possible solution for customer requirement and market information.

Product and services of IFIC Bank Ltd



CHAPTER 02

JOB

2.1 Description & Nature of the Job

We the students of Bachelor of Business Administration (BBA) study the subject's related to business. The school of business familiarizes each student as they move comfortably in the business environment but only the theoretical study in the class room is not enough rather a practical experience and the only means of practical experience is internship program.

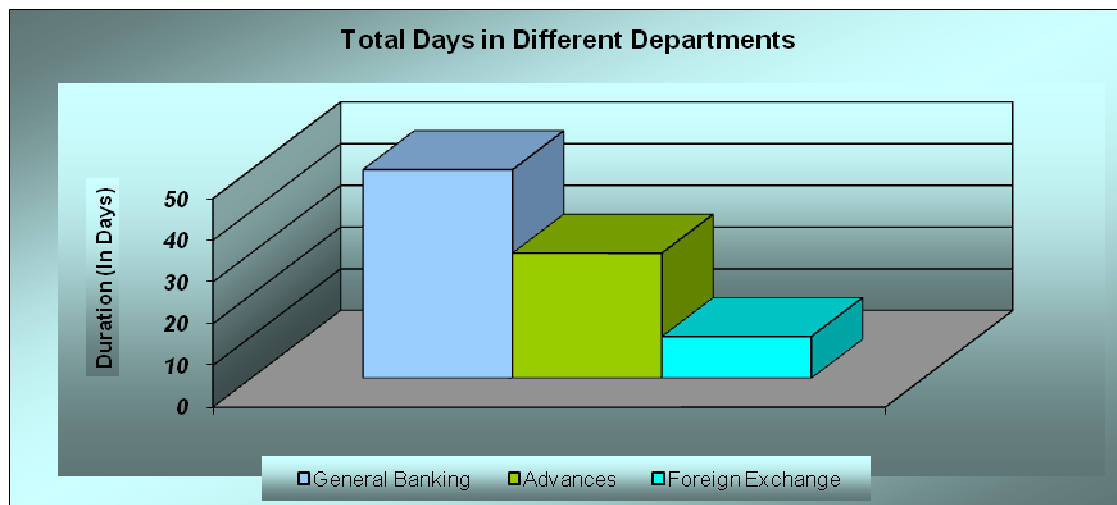
In the business environment there is lots of financial institution, business firms and industries that provide this facility towards us. If we could not get this facility of internship then a wide gaps will take place between our study and experience, I think this is a valuable for us.

We the students of business do this usually for three months. In our country there are many banks particularly the esteemed private sector banks, and elite business firms provide this. In this respect I have done my internship at IFIC Bank Ltd (Lalmatia Branch), the one of the most renowned private bank in Bangladesh. I am thankful for this.

I started my internship in International Finance Investment and Commerce (IFIC) Bank Limited, Lalmatia Branch in 11th September, 2011. My internship was for three months. I tried my best to achieve absolute knowledge & experience from the internship.

Departments	Duration	In Days
General Banking	From 11 th September to 31 st October	50 Days
Loans & Advances	From 1 st November to 30 th November	30 Days
Foreign Exchange	From 1 st December to 10 th December	10 Days

Duration of rotation in different departments in the branch is shown in the graph below.



2.2 Specific Responsibilities of the Job

I started my worked in General Banking sector. GB is one of the most important departments where all kind of banking activity starts. Because it includes multi tasks & all kind of transactions actually run in this department. During my internship period I've learned most from this section. I worked in the following section under GB division-

- FDR section
- Dealing with the clients
- Helping clients to fill up FDR form and account opening form
- Provide assistance support according to the need of clients
- Updated client's data in software (Mysis)
- Account opening
- Account closing
- Cheque book issue

I also worked in credit division mainly deals with the approval of different types of loan; manage the repayments of their clients to avoid the credit default risk. I think it is the most risky department comparing to the other departments because bank's main

income comes from the loan interest, so if they give loan to wrong person and the loan become default bank will face a huge loss. That's why to know the creditworthiness of an applicant, IFIC bank go through several procedures like collect CIB report from Bangladesh bank, survey the location of applicant's property, collect information about the income of applicant's etc.

The Foreign Exchange division in Lalmatia branch is not well established. Mainly have three separate section import, export & foreign remittance. The export & import section basically deals with the opening of LC (Letter of credit) to support different people who have export-import oriented business. Here the IFIC bank basically works as a guarantor for their clients. And to open LC is not a easy procedure, IFIC bank go through a series of complex procedures in case of LC. Some of those procedures are collecting trade license, collecting bill of entry, collecting several information about the applicant's business, collect VAT, TIN, IRC certificate etc.

2.3 Different Aspects of Job Performance

Through my internship period I was assigned for different types of task and activities. And by doing those I achieved performance appraisal from my supervisor and from all the officers' work there.

As I worked most in general banking so in FDR section I completed all the pending works like updated the customer information, collected and organized all the forms from the January to till now and posted in Mysis software. I also made serial of all the guard files of FDR Section and my supervisor was very much pleased with my works, dedications and sincerity.

By working there now I have realized that how much important and difficult is to satisfy our clients. Before that I didn't have any idea that it could be so tough.

In foreign remittance section I wrote pay order letters for the month of October, November and December and every time I completed it in a very short time that is why they always choose me to write it.

2.4 Critical Observation & Recommendation

As a finance student I always prefer to do a job in financial organization so obviously Banks get the first priority to me. An internship in bank like IFIC Bank is a great way to demonstrate interest in the sector and for me to learn more about the actual job I would be doing on a routine basis.

During my internship period all the employees of IFIC Bank are so supportive, friendly and always co-operate me to learn but in this short time period for me it was not possible to know about the all departments.

In the follows I found out some problems in IFIC Bank (Lalmatia Branch) as critical observation and some recommendation regarding the observation.

As now the banking sectors are dependent on different software like in IFIC Bank they uses Mysis software so every officers has to be very clean idea about how to operate this software but in IFIC Bank Lalmatia Branch there are few employees whose ranked is First Grade officers but they don't know how to operate this software properly and it creates so mass in the office as the clients want fast service. So they need proper training before joining and before transferring them one department to another department as the works pressure and procedures of departments are different. As I have said very few officers so management of IFIC Bank needs to sort it out and provide them proper training to survive and to compete in the competition with other most qualified officers in the Lalmatia Branch.

Another thing that I observed in Bank that is they don't finish the pending works first as a result information of the clients are not available whenever they need.

As I have mentioned that they need proper training to operate computer and with the same time every employees must have the knowledge about every section in the bank because if one employee in FDR or Accounts opening section were absent there were no one to handle that section without few numbers of employees as a result the Assistant Vice President, the Senior Officers has to handle it.

CHAPTER 03
PROJECT

3.1 Description of the Project

The report has been prepared as a mandatory requirement of the Bachelor of the Business Administration (BBA) program under Department of BRAC Business School, BRAC University, Bangladesh. This report entitled “**Retail Banking Unit & Performance Evaluation of IFIC Bank Ltd.**” My institutional supervisor Abdul Alim Bashar assigned me the topic of the report. The primary goal of the project papers is to provide on the job coverage to the student and an opportunity for translation of theoretical conceptions in real life situation. And also my supervisor suggest me to compare Consumer Finance unit of my bank (**IFIC Bank Ltd**) with other bank and that is why I choose Trust Bank, AB Bank, Dhaka Bank and Prime Bank.

3.1.1 Objective of the Report

The core objective of this study is to analyze Retail Banking Unit of IFIC Bank Ltd & other banks in Bangladesh and draw a comparison between these banks to identify the position in the banking industry. The objectives of the report are as follows:

Broad Objective:

- ❖ To partial fulfillment of my BBA degree.
- ❖ To match my academic knowledge with the real corporate business set up.
- ❖ To enlarge my experience from a real corporate exposure
- ❖ To enhance my adaptive quality with the real life situation

Specific Objective:

- ❖ To know organizational profile of IFIC Bank Ltd.
- ❖ To evaluate the factors affecting performance of the bank.
- ❖ To identify areas where these banks are performing well.
- ❖ To emphasize areas where improvement is possible.
- ❖ Comparative analysis to identify their position

3.1.2 Methodology of the Study

Data Collection:

Both the primary as well as the secondary form of information was used to prepare the report. The details of these sources are highlighted below:

(a) Primary Source

I have collected primary information by interviewing employees, managers, observing various organizational procedures, structures. Primary data were mostly derived from the discussion with the employees of the organization.

(b) Secondary Source

I have elaborated different types of secondary data in my research. Sources of secondary information can be defined as follows:

Internal Sources

- Bank's Annual Report – 2005- 2010
- Group Instruction Manual & Business Instruction Manual
- Prior research report

External Sources

- Different books and periodicals related to the banking sector
- Bangladesh Bank Circulars
- Website Information

3.1.3 Limitations

In this study, a whole-hearted effort was applied to collect, organize, analyze, and interpret the related data and finally to attain the optimum outcome of the research. In spite of these efforts, there exist some limitations that acted as a barrier to conduct the research.

- ❖ The main limitation of this report is Bank's policy of not disclosing some data and information for confidential reason, which could be very much useful for the report.
- ❖ Time period of twelve week was too limited to get practical experience.

- ❖ As an intern of I have to work in different departments of the branch & during the twelve week period of internship I worked in credit department only for 3weeks.
- ❖ Because of the limitation of information, some assumptions were made. So there may be some unintentional mistake in the report.
- ❖ In case of performance analysis secondary data are used.
- ❖ This study completely depended on official records and annual reports.
- ❖ It is difficult to make a information based rich report in a short time period.
- ❖ As I have done my internship at IFIC Bank Lalmatia Branch , there I couldn't get enough information about “Student File, NRB Bank Account and SMS Banking”
- ❖ Banks policy did not permit to disclose various data and information related to Credit Portfolio
- ❖ I am not assigned by my supervisor to analys Deposit Products, which is included in Retail Banking.

Nevertheless, I have tried utmost to avoid mistakes.

3.2 Retail Banking

Banking concept has been evolved since the rapid development of Information Technology. Now a days almost all over the world, retail banking concept is well-directed name which has indeed added a new feather. Now we have to know what is RETAIL BANKING. Retail Banking is a typical mass-market banking in which individual customers use local branches of larger commercial banks. Services offered include savings and checking accounts, mortgages, personal loans, debit/credit cards and certificates of deposit. Retail Banking refers to banking in which banking institutions execute transactions directly with consumers, rather than corporations or other banks. The Retail Banking market is continuing to evolve and undergo significant market change. The key for Retail Banking service provides to stay one step ahead of the competition is to recognize and understand the changing needs of the market and deliver a highly valued solution. New market entrants are appearing and new technologies developing at an ever-increasing rate. In order to compete, retail banks must first establish their strategy and build innovative products.

IFIC Bank Ltd. has huge retail banking unit and they are successfully operating this unit by fulfilling client’s requirements.

Retail products has shown in chart below-

Consumer Loan	IFIC Auto loan
	Consumer Durable Loan
	Parua (Education loan)
	Thikana (Home loan)
	Any Purpose Loan
	IFIC Marriage Loan
	CNG Conversion Loan
	IFIC Home Renovation Loan
	IFIC Medical Loan
	IFIC Holiday Loan
	IFIC Peshajibi Loan
	IFIC Easy Loan
Deposit Product	Savings Account
	Car Account
	Fixed Deposit Receipt (FDR)
	Special Notice Deposit (SND)
	Pension Savings Scheme (PSS)
	More Money
	School Savings Plan – A Plus
	Monthly Income Scheme - (Protimash)
	Double Return Deposit Scheme
Card	Credit Card
	Debit Card
NRB	
Student File	
SMS Banking	

But in this report I am not assigned to analys Deposit Products, which is included in Retail Banking. Other than that Consumer Loan, Card, NRB, Student File, SMS Banking has analyzed broadly and properly according to the requirements of this report.

The target customer of Retail Banking is individual person to accomplish their personal need such as for buying car, for getting married, for getting higher education

in abroad, or for any purpose IFIC Bank gives them these kinds of loan with a fixed interest rates.

3.3 Consumer Financing

Consumer finance is the segment of the financial services that tends money to individual consumers for meeting their personal, family and household needs. Consumer finance is one of the parts of Retail Banking. Other Parts are- Deposit Products, Cards, NRB, Student File, and SMS Banking. The target customer of Retail Banking is individual person to accomplish their personal need such as for buying car, for getting married, for getting higher education in abroad, or for any purpose IFIC Bank gives them these kinds of loan with a fixed interest rates. The IFIC Bank offers 12 different products under Consumer Financing Namely- Easy Loan (Secured Personal Loan), Consumer Durable Loan, Parua (Education Loan), Thikana (House Building Loan), Any Purpose Loan, Marriage Loan, CNG Conversion Loan, Home Renovation/Interior Decoration Loan, Holiday Loan, Peshajeebi Loan(Loan for Professional), Auto Loan and Festival Loan.

Consumer Loans is for individuals need to deal with financial matters in their daily lives. Managing these day to day events correctly is the key to long term financial success and under the consumer loans IFIC offers 12 categories of loans

3.3.1 IFIC Auto Loan

Owing a car means freedom of convenience for moving out, affords punctuality, shelter from rain and heat during traveling and above all guarantees the much needed safety. Owing a car is a dream of many people. To materialize your dream IFIC Bank has Auto Loan with more flexible, affordable and convenient package option.

Getting the Loan:

An adult employed person having an account with IFUC Bank then can easily apply for the AUTO LOAN.

Loan Size: Maximum Tk.20 lac *.

Loan Period: 12-60 months.

Interest Rate: 15.50% p.a.

IFC Auto Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment (TK.)				
		60 months	48 months	36 months	24 months	12 months
Tk.1,00,000/- or Multiple	15.50% p.a.	2,407/-	2,810/-	3,493/-	4,874/-	9,051/-
Tk.20,00,000/- maximum	15.50% p.a.	48,140/-	56,200/-	69,860/-	97,480/-	1,81,020/-

Comparison of IFIC Auto Loan with Trust Bank & Dhaka Bank

	IFIC Bank	Trust Bank	Dhaka Bank
Loan Limit	TK. 20,00,000	TK. 20,00,000	TK. 20,00,000
Loan period	12-60 months	60 months	72 months
Interest Rate	15.50% p.a.	15.00% p.a.	18.00% p.a.

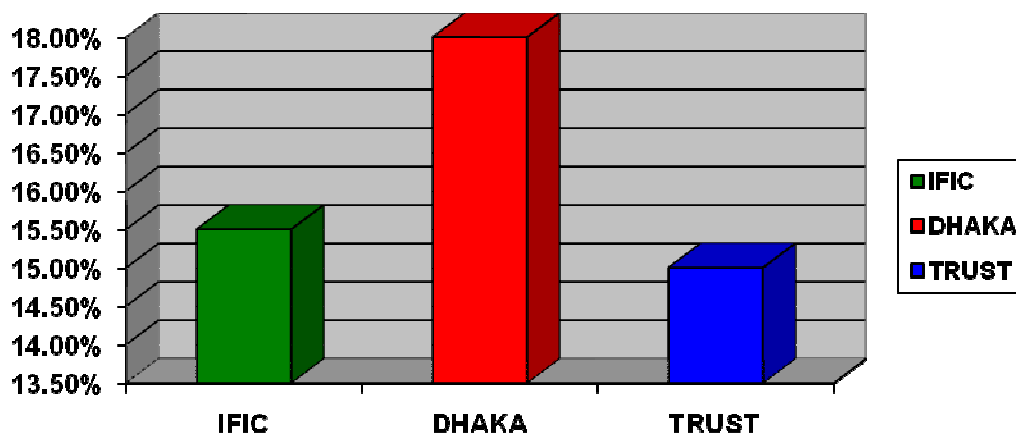


FIG: Interest rate of Banks.

Comparing with other banks IFIC has competitive interest rate. Dhaka Bank is providing 18.00% but in case of IFIC Bank they are providing 15.50% and they both are offering same loan limit but in other side Trust Bank is providing less than IFIC Bank and that is only 15.00% with the same loan periods and same loan limit.

3.3.2 Consumer Durable loan

Life is complex as it is. IFIC makes people’s life-style easy and comfortable with the Consumer Durable Loan. IFIC creates an opportunity to satisfy customer’s desire to purchase consumer durables like- computer, television, refrigerator, washing machine, air conditioner, music systems, motor cycle and lot of other things by Consumer Durable Loan. Interest rate is low. Processing is simple and quick. Bank’s branch network is wide.

Getting the Loan:

An adult and employed person having an account with IFIC, then he is eligible to apply for the loan.

Loan Size: Maximum Tk.1 Lac.

Loan Period: 12-36 months.

Interest rate: 16.50% p.a.

Consumer Durable Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	@ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of Consumer Durable Loan with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	TK. 1,00,000	TK. 5,00,000	TK. 5,00,000
Loan period	12-36 months	12-48 months	12-36 months
Interest Rate	16.50% p.a.	15.00% p.a.	14.50% p.a.-17.50% p.a.

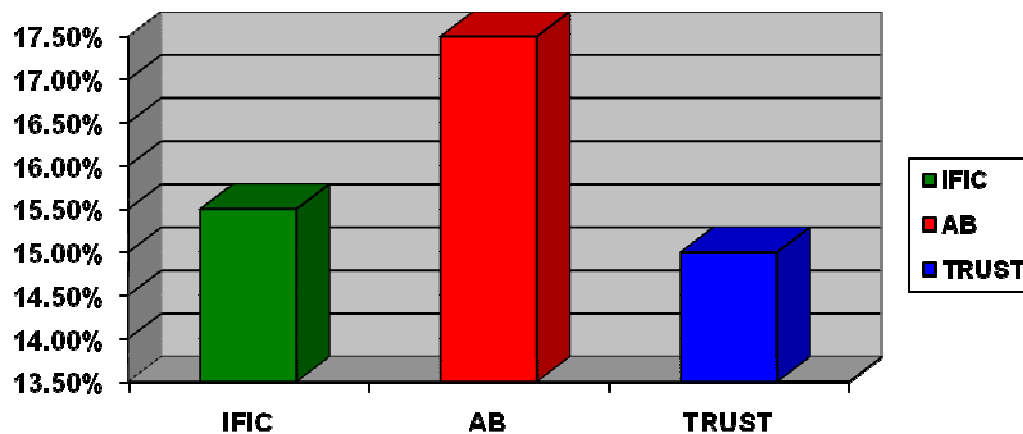


FIG: Interest Rate of Banks

Comparing with other banks IFIC has competitive interest rate. AB Bank in providing 14.50% - 17.50% but in case of IFIC Bank they are providing 15.50% and Trust Bank is providing less than IFIC Bank and that is only 15.00% with the same loan period and same loan limit. Here IFIC Bank giving loan maximum 1,00,000 tk with the loan period of maximum 36 months but Trust Bank and AB Bank giving 5,00,000 tk bt same loan period. So here IFIC Bank is more flexible than other two banks.

3.3.3 PARUA (Education Loan)

IFIC Bank offers Education Loan that can make a student's dream come true. IFIC Bank firmly believes that expense for education is an investment for future. Only education can fulfill the dreams of an individual as well as a nation.

Getting the Loan:

All Bangladeshi Govt. / Semi Govt. / Corporation, Employees of Commercial Banks, Foreign Banks and other financial institutions, employees of multinational corporations and reputed Universities/Colleges and Schools and tax paying business men can enjoy this loan for higher education for their children. To take this loan customer must have an account with IFIC Bank Ltd. Loan size is Maximum Tk. 3, 00, 000/- (Tk. Three lac) without collateral security and Tk.8, 00, 000/- (Tk. Eight lac) with collateral security.

Loan Size:

Maximum Tk.8 Lac* (With collateral security)

And Maximum TK. 3Lac (without collateral security)

Loan Period: 12-48 months

Interest Rate: 16.50% p.a.

Parua (Education Loan) Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment			
		48 months	36 months	24 months	12 months
Tk. 100,000/- or multiple	@ 16.50%	Tk. 2,861/-	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of Parua (Education Loan) with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	TK. 3,00,000-8,00,000	TK. 50,000-3,00,000	TK. 500,000-5,00,000
Loan period	12-48 months	12-36 months	12-48 months
Interest Rate	16.50% p.a.	19.00% p.a.	14.50% p.a.-17.50% p.a.

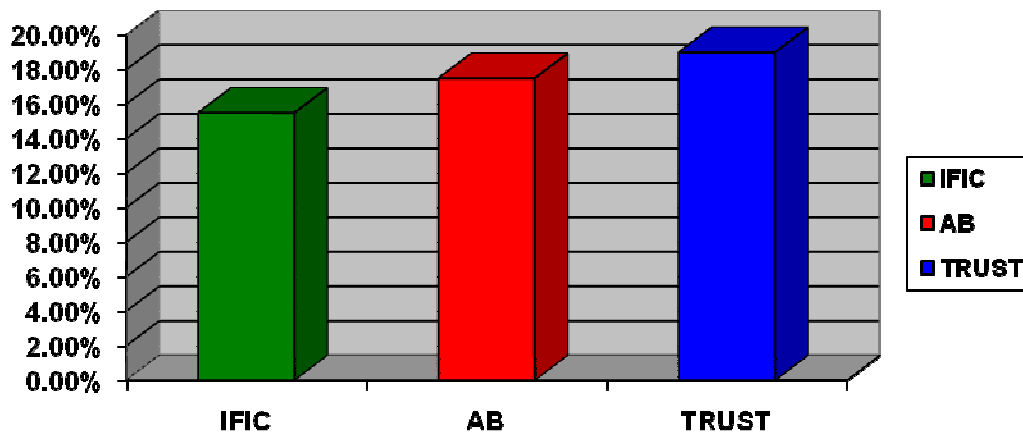


FIG: Interest Rate of Banks

Here comparing with other local bank IFIC Bank offers lowest interest rate. IFIC Bank is lending more money than Trust Bank and AB Bank but in lowest interest rate because IFIC Bank knows a good education is the foundation for a successful life that is why IFIC is offering the opportunity to students to pursue higher education opportunity with the loan facility but with minimum interest rate.

3.3.4 THIKANA (House Building Loan)

Home is an address, a shelter for entire life and this is what one leaves behind for the family. To own a home from savings takes a long time and full payment at a time is difficult too. That is why IFIC Bank offers home loan which one can buy now and pay gradually. The purpose for this loan is to purchase Flat/ Construction of own house.

Getting the Loan:

To enjoy this type of loan service holder's and business holder's monthly income has to be minimum 3 times of equated Monthly installment and have to have an savings account at IFIC Bank.

Loan Size: Maximum Tk. 75 Lac.

Loan Period: Maximum 15 years.

Interest rate: 15.0% p.a

Thikana (Home Loan) Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment (Tk.)			
		15 years	14 years	13 years	12 yearss
Tk.1,00,000/- or Multiple	@ 15.00% p.a.	1,401/-	1,429/-	1,462/-	1,503/-
		11 years	10 years	09 years	08 yearss
		1,553/-	1,615/-	1,694/-	1,796/-
		07 years	06 years	05 years	04 yearss
		1,932/-	2,117/-	2,381/-	2,785/-
		03 years	02 years	01 years	
		3,469/-	4,851/-	9,029/-	

Comparison of Thikana (Home Loan) with Trust Bank & Dhaka Bank

	IFIC Bank	Trust Bank	Dhaka Bank
Loan Limit	TK. 75,00,000	TK. 75,00,000	TK. 500,000-75,00,000
Loan period	1-15 years	20 years	3-15 years
Interest Rate	15.50% p.a.	14.00% p.a.	18.00% p.a.

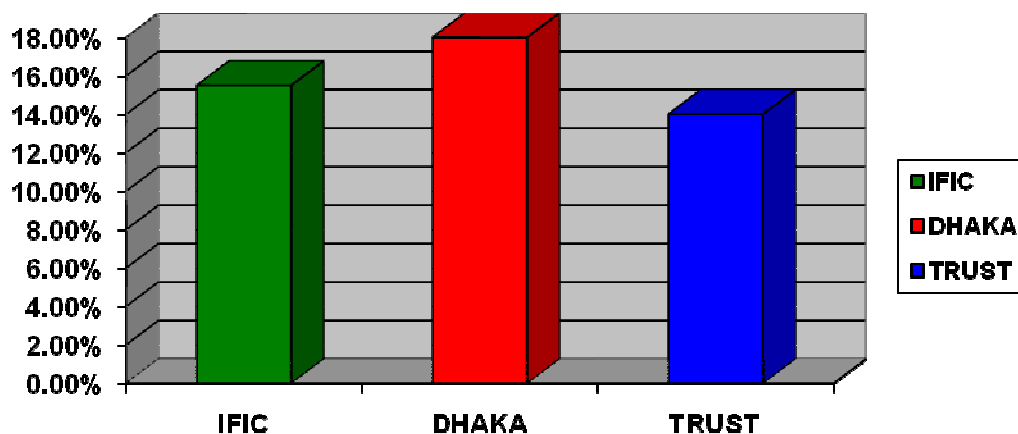


FIG: Interest rates of Banks

Here IFIC Bank offers more interest rate than Trust Bank but less than Dhaka Bank. IFIC Bank's and Dhaka Bank's loan limit and loan period is same but interest rate is much higher than IFIC Bank so in case of Home Loan IFIC Bank offers competitive interest rate comparing with other two local banks that is Trust Bank and Dhaka Bank.

3.3.5 Any Purpose Loan

The demands and uncertainties of life getting you down. Here is the answer. “Come avail yourself IFIC’s Any Purpose Loan to turn the uncertainties of life to a certainty you can control”. IFIC Any purpose Loan creates to various need of salaried people. With minimum formalities one can get a loan for any purpose.

Getting the Loan:

An adult Bangladeshi employed by the Govt/Autonomous body/ Bank/ MNC/ NGO or any other kind of employed person with at least monthly Tk. 10,000 salary then that person is eligible for the Any Purpose Loan.

Loan Size: Maximum Tk.3 lac*.

Loan Period: 12-36 months.

Interest Rate: 16.50% p.a.

Any Purpose Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Tk. 100,000/-	@16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of Any purpose Loan with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	Dhaka Bank
Loan Limit	TK. 3,00,000	TK. 5,00,000	TK.5,00,000
Loan period	12-36 Months	12-48 Months	12-36 Months
Interest Rate	16.50% p.a.	19.00% p.a.	17.50% p.a.

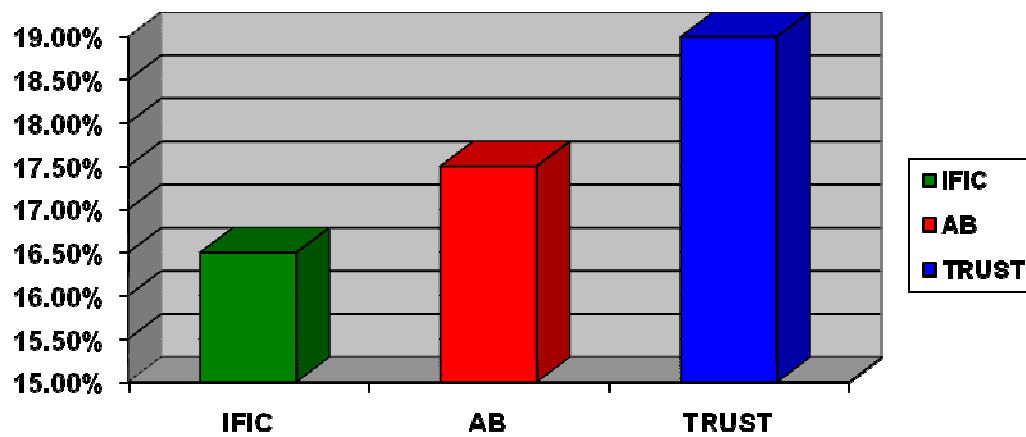


FIG: Interest Rate of Banks

In case of Any Purpose Loan IFIC Bank is offering lowest interest rate in comparison with Trust Bank & AB Bank.

3.3.6 IFIC Marriage Loan

The single most important day of any one’s life, beginning of new life in new style. Money is only an object for such an important event and shouldn't be a barrier to its perfection. If you need extra funds to ensure your special day is one to remember than come into on IFIC Bank branch and trust us to help you realize your dream.

Getting the Loan:

An adult Bangladeshi employed by the Govt/Autonomous body/ Bank/ MNC/ NGO or any other kind of employed person with at least monthly Tk. 10,000 salary then you are eligible for the Any Purpose Loan.

Loan Size: Maximum Tk.3 lac*.

Loan Period: 12-36 months.

Interest Rate: 16.50% p.a.

IFIC Marriage Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	@16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of Marriage Loan with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	TK. 3,00,000	TK. 50,000-3,00,000	TK. 500,000-5,00,000
Loan period	12-36 months	12-36 months	12-36 months
Interest Rate	16.50% p.a.	16.00% p.a.	16.50% p.a.

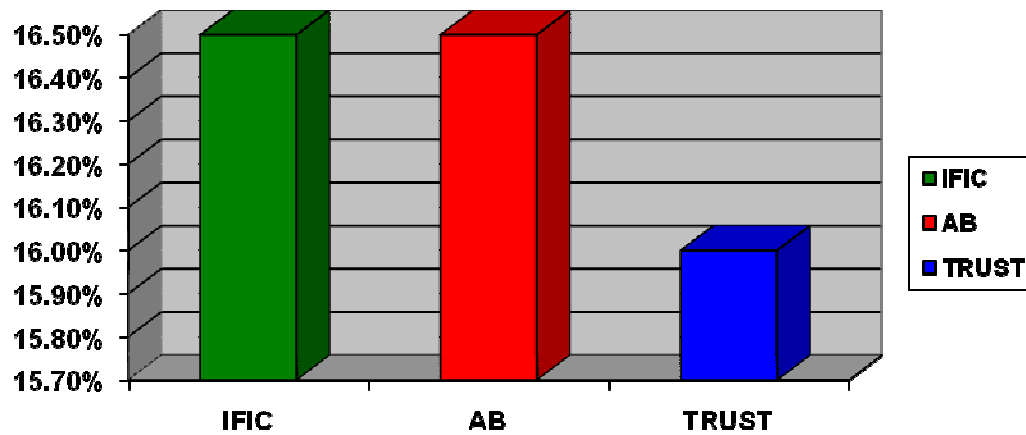


FIG: Interest Rates of Banks

Here IFIC Bank is offering same loan limit, same loan period and same interest rate with AB Bank but Trust Bank is offering little bit less than IFIC Bank.

3.3.7 IFIC Medical Loan

Medical is a noble profession which is evolving fast. In a country like ours it is important to be a part of those changes as we cannot afford to be lag behind. Keeping that in mind and with a vision to support and promote health services, IFIC Bank is at your side with our Doctors' Loan. IFIC Bank lets you to focus on Medicare of your family and yourself - taking away the worry of finance. IFIC Medical Loan caters hospitalization or other emergency medical needs to salaried people. The loans are easy & absolutely hassle free.

Getting the Loan:

Maximum age limit of the borrower is 60 years, in exceptional case, MD can relax the age limit up to any age depending on the merit of the case.

Loan Size: Maximum Tk.3 lac*.

Loan Period: 12-36 months.

Interest Rate: 16.50% p.a.

IFIC Medical Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Tk. 100,000/-	@16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of IFIC Medical Loan with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	TK. 3,00,000	TK. 5,00,000	TK. 3,00,000
Loan period	1-3 Years	1-5 Years	1-3 Years
Interest Rate	16.50% p.a.	18.50% p.a.	16.50% p.a.

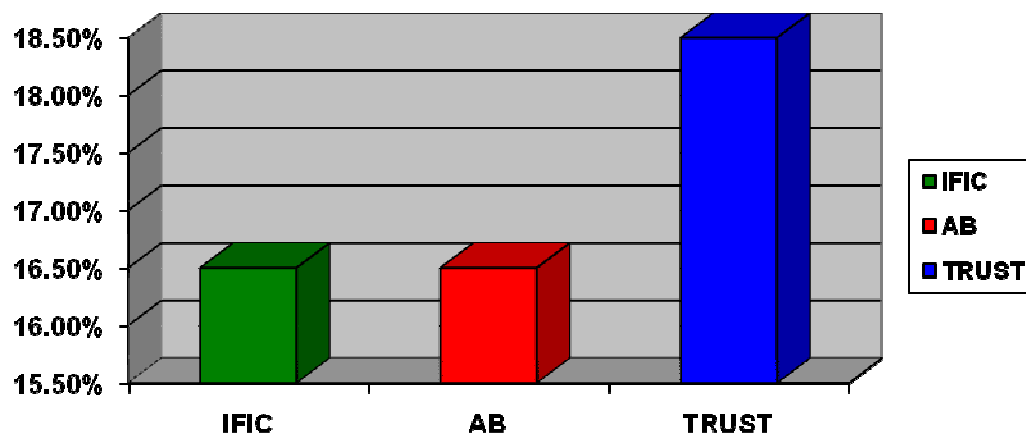


FIG: Interest Rates of Banks

Here IFIC Bank is offering comparatively lowest and competitive interest rate. IFIC Bank and AB Bank is offering the same rates but Trust bank is offering much higher than IFIC Bank so IFIC Medical Loan gives you less interest rate with fulfilling your needs.

3.3.8 IFIC CNG Conversion Loan

Annoyed about fuel cost of your personal vehicle? You need not to worry; CNG Conversion Loan to help you to convert your personal vehicle to CNG. You can avail the loan with competitive rates, convenient features and simple procedures. Due to price hike of fuel, CNG conversion has become the necessity of time. IFIC Bank understands the needs and offers you the best suitable loan for CNG conversion of your vehicle.

Getting the Loan:

For IFIC CNG Conversion Loan confirmed service holders, Businessman, Professionals (Owner of the vehicle or valid user of the vehicle) & Corporate Clients (for more than one Car). Maximum age limit of the borrower – 60 yrs; in exceptional case, MD can relax the age limit up to any age depending on the merit of the cas

Loan Size: Maximum Tk.1 lac*.

Loan Period: 12-36 months

Interest rate: 16.50% p.a.

IFIC CNG Conversion Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum Tk. 100,000/-	@ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of IFIC CNG Conversion Loan with Trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	TK. 1,00,000	TK. 60,000-1,00,000	TK. 100,000
Loan period	12-36 Months	18 Months	12-36 Months
Interest Rate	16.50% p.a.	16% p.a.	16.50% p.a.

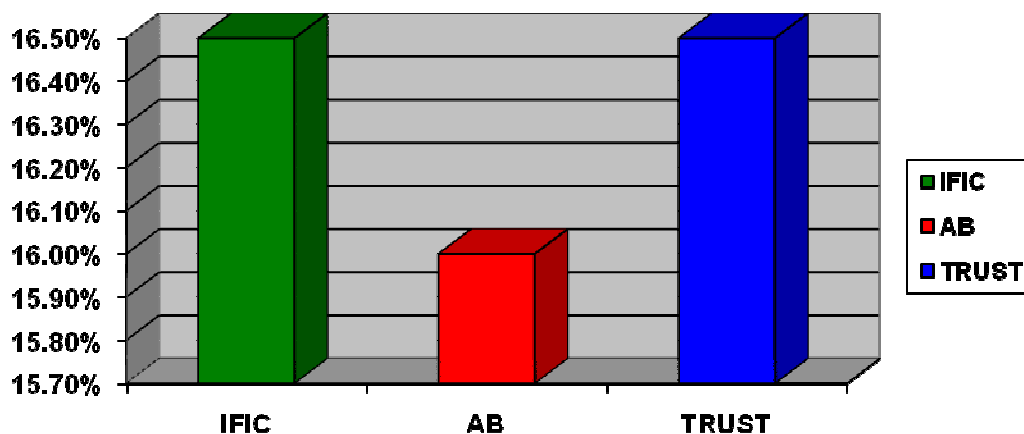


FIG: Interest Rates of Banks

Here IFIC Bank is offering TK. 1,00,000 for all type of clients like corporate and individuals but Trust Bank offers Tk.60,000 for individual and TK. 1,00,000 for corporate. But in case of IFIC Bank they are more flexible in loan period and in interest rate. They are offering more time with less interest rate with maximum amount, so IFIC Bank is actually giving best facility in comparing with Trust Bank.

3.3.9 IFIC Home Renovation Loan

There are plenty of good reasons for choosing to renovate rather than move. For most people, the high cost of purchasing a new home outweighs the challenges of renovating. Recent big house price rises also means many home owners have considerable equity in their property. This can make getting a renovation loan easier and reduces the risk of overcapitalizing. When you decide to renovate, finding the best loan to suit your needs is particularly important. Renovation loans can streamline the whole process and save you money and that is why IFIC Bank brings Home Renovation Loan for helping you to realize your dreams.

Getting the Loan:

An adult Bangladeshi employed by the Govt/Autonomous body/ Bank/ MNC/ NGO or any other kind of employed person with at least monthly Tk. 10,000 salary then he is eligible for the Home Renovation Loan.

Loan Size: Maximum Tk.3 lac*.

Loan Period: 12-36 months.

Interest Rate: 16.50% p.a.

Home renovation Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Tk. 100,000/-	@16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of Home renovation Loan with AB Bank

	IFIC Bank	AB Bank
Loan Limit	TK. 3,00,000	TK.5,00,000
Loan Period	12-36 Months	12-60 Months
Interest Rate	16.50% p.a.	17.50 p.a.%

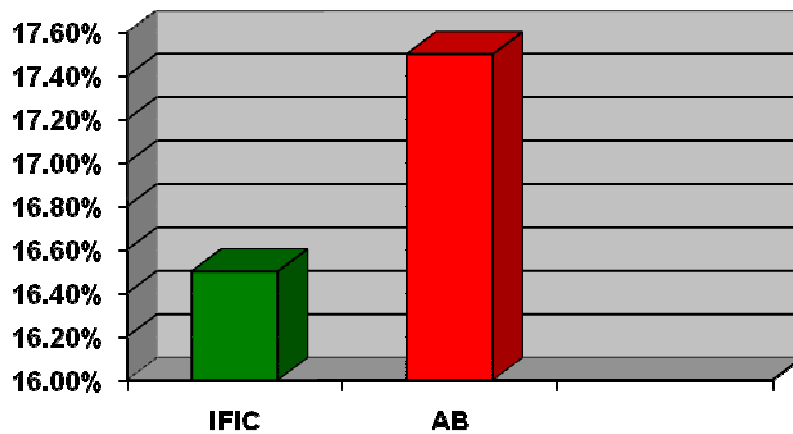


FIG: Interest rates of Banks

Here IFIC Bank provides less loan limit, less loan period with less interest rate in comparison with AB Bank.

3.3.10 IFIC Holiday Loan

When you plan to visit overseas with family or friend for taking a break from routine, enjoying nature, making a holiday - all these can happen through IFIC Holiday Loan. **IFIC Holiday Loans** are easy & absolutely hassle free. If your finances don't stretch to accommodate a holiday at the moment, we have a Holiday Loan that could help - an affordable, short term loan with an interest rate that's fixed, so you know what your repayments will be each month, just what you need for that dream trip.

Getting the Loan:

Age: At least 25 years

Professional Experience:

- Salaried: Permanently employed for at least 2 years by a well-reputed organization including at least 6 months with present employer.
- Self employed: Professional exercise for at least 2 years (with adequate proof).

Minimum Monthly Income:

- Salaried: BDT 10,000
- Self Employed: BDT 25,000

Loan Size: Maximum Tk.3 lac*.

Loan Period: 12-36 months.

Interest Rate: 16.50% p.a.

IFIC Holiday Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment		
		36 months	24 months	12 months
Maximum 100,000/-	Tk. @ 16.50%	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of IFIC Holiday Loan with Trust bank & Prime Bank

	IFIC Bank	Trust Bank	Prime Bank
Loan Limit	TK. 3,00,000	TK. 3,00,000	TK. 200,000
Loan period	12-36 Months	12-60 Months	12-36 Months
Interest Rate	16.50% p.a.	16% p.a.	16.50% p.a.

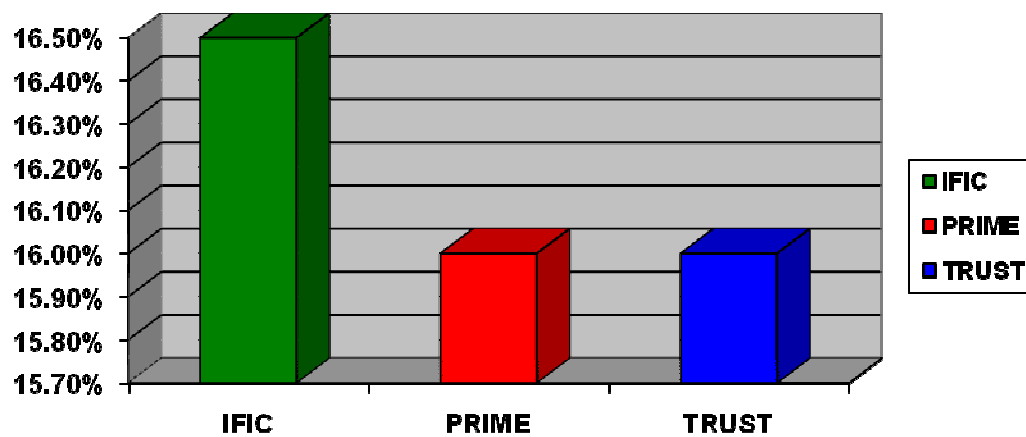


FIG: Interest rates of Banks

Here IFIC Bank is offering little bit higher interest rate than Prime Bank and Trust bank. In case of Prime bank they are offering less money than IFIC Bank.

3.3.11 IFIC Peshajibi Loan

Life is continuously facing unforeseen events. For which sudden financial support is essential. We are at your side to meet up your urgency at any moment through our "IFIC Peshajibi Loan" .Whether you are a Doctor/ Engineer/ IT professional/ Management Consultant or any other professional come find out about IFIC's advancement Peshajeebi Loan that lays the foundation for your career elevation. IFIC works for your professional Satisfaction.

Getting the Loan:

Any adult salaried person in Govt. Organization/Semi Govt. Organization/Autonomous bodies /Multinational Com./Banks/Insurance Com. /Financial Institutions/Educational Institution having an account with IFIC Bank can easily apply for the PESHAJEEBI LOAN.

Loan Size:Maximum Tk.10 lac*.

Loan Period: 12-48 months.

Interest Rate: 16.50% p.a.

IFIC Peshajibi Loan Repayment Schedule:

Loan Amount	Interest Rate	Monthly installment			
		48 months	36 months	24 months	12 months
Tk. 100,000/- or multiple	@16.50%	Tk. 2,861/-	Tk. 3,542/-	Tk. 4,922/-	Tk. 9,099/-

Comparison of IFIC Peshajibi Loan with Trust bank & Prime Bank

	IFIC Bank	Trust Bank	Prime Bank
Loan Limit	TK. 10,00,000	TK. 5,00,000	TK. 3,00,000
Loan period	12-48 Months	12-36 Months	12-36 Years
Interest Rate	16.50% p.a.	15.00% p.a.	15.00% p.a.

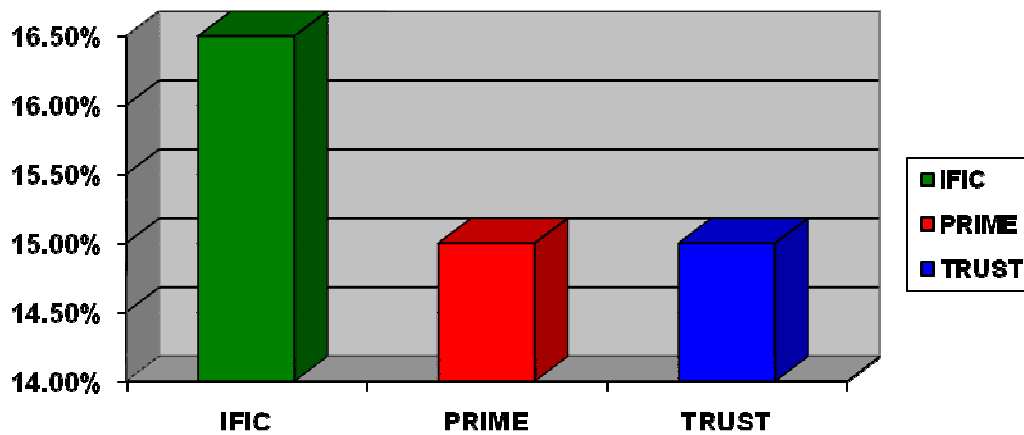


FIG: Interest Rates of Banks

Here IFIC Bank is offering highest loan limit than other two local banks and also the loan repayment period is long than Prime Bank and Trust Bank.

3.3.12 IFIC Easy Loan

Our Easy Loan is to serve your any personal financial needs. The loan is absolutely hassle free & paid against financial securities. Usually this is given against FDR, PSS, i.e. financial obligation or any primary securities. The interest charges from the date of first withdrawals. Interest is calculated and charged only on the actual debit balance on daily day to day basis. Balance of SOD (Secured Overdrafts) account is fluctuates. The interest rate of SOD is 2.00% higher than FDR, P.S.S interest rate.

Getting the loan:

Adult person having an account with us then easily apply for the IFIC Easy Loan.

Loan Size:

- Maximum 95% of face value of FDR
- Maximum 100%* of the MIS Amount
- Maximum 100% of the principal amount of P.S.S
- Maximum 90% of ICB unit certificate.

Loan Period: 12 to 36 Months

Interest rate: Minimum 13% p.a.

Comparison of IFIC Easy Loan with trust Bank & AB Bank

	IFIC Bank	Trust Bank	AB Bank
Loan Limit	95%	90%	95%
Loan period	12-36 Months	12 Months	12-36 Years
Interest Rate	Minimum 13% & 2% above of Deposit Schemes	2% above of Deposit Schemes	3% above of FDR

Here IFIC Bank offers minimum interest rate is 13%. They made a floor that whatever the interest rate of easy loan comes it can't go below the 13%. In case of FDR, the interest rate of FDR is 12% and if any one takes Easy Loan against FDR than interest rate will come $12\% + 2\% = 14\%$ which is more than 13%. But in case of Pension Savings Scheme (PSS) the interest rate is 9.50% and if someone takes the Easy Loan against PSS than his interest rate will come $9.50\% + 2\% = 11.50\%$ that is lower than 13% so that person has to take the loan with the interest rate of 13% not with 11.50% as IFIC Bank made a floor of interest rate. And that person will get the loan 95% of the deposit amount of money like if he has FDR of TK.5,00,000 than he will get

$(TK. 5,00,000 * 95\%) = TK. 4,75,000$ * (some bank charge will be cut down)

In case of Trust bank they provides 90% of the deposit schemes and AB Bank provides 95% but the interest rate of AB bank is 3% above than the FDR, means $12\% + 3\% = 15\%$ which is higher rate than IFIC Bank.

So in case of IFIC Easy Loan IFIC Bank has much clear vision than other two banks and offers competitive offers in the financial market.

3.4 Process Flow Chart of Consumer Loan Processing

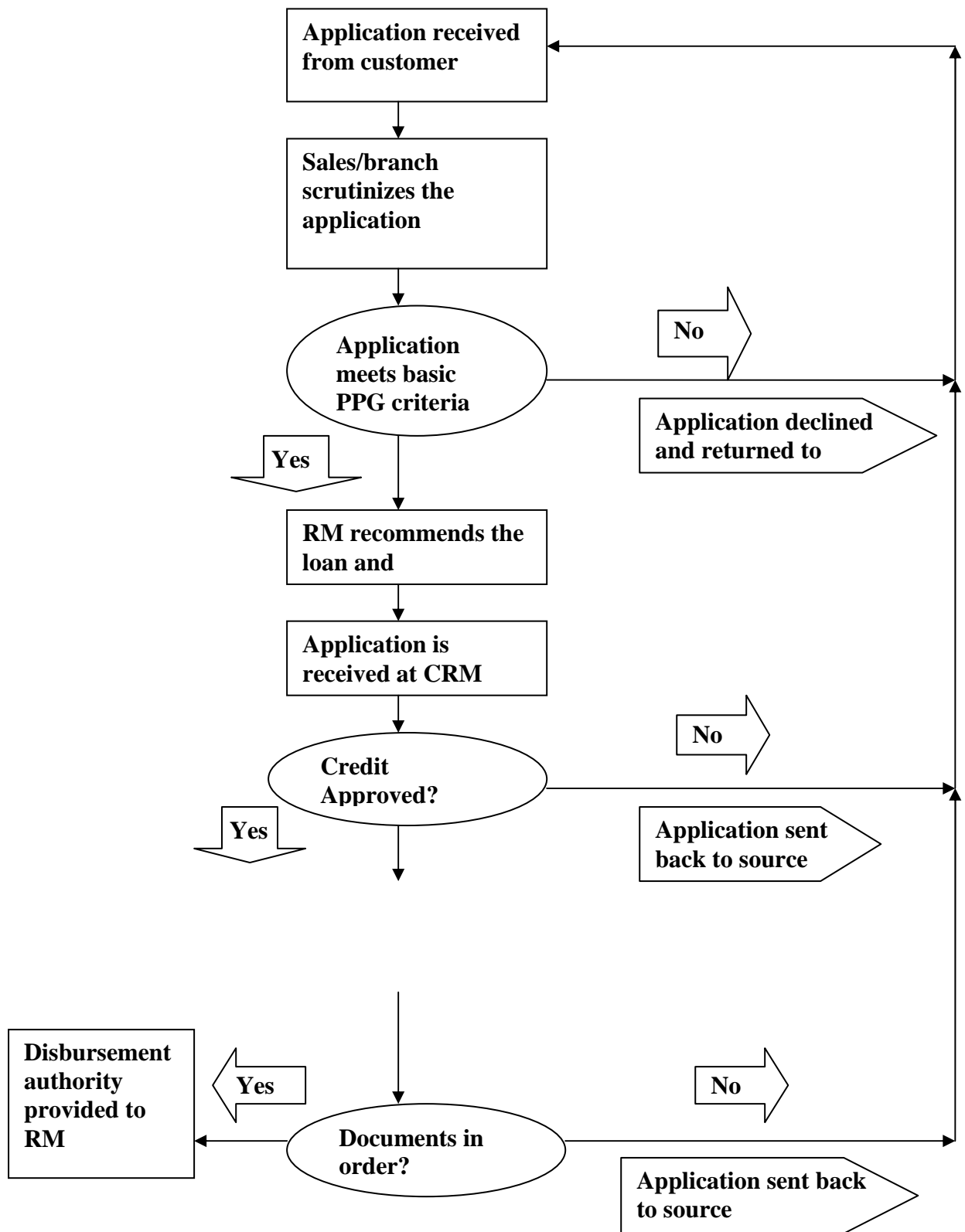


FIG: Consumer Loan Processing. Source: Office Document

3.5 Loan Approval Process

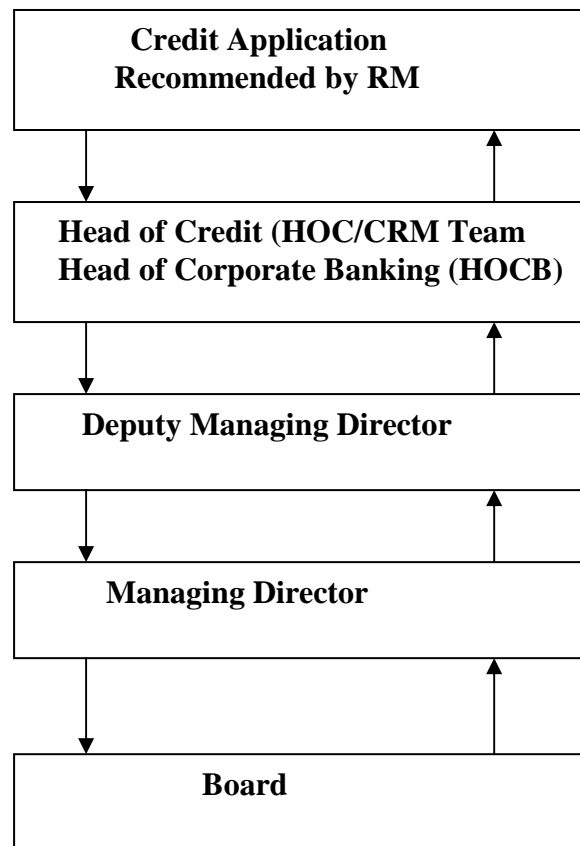


FIG: Loan Approval Process
Source: Office Documents

The responsibility for preparing the credit proposal would rest with the RM within the corporate/ commercial banking department. Credit proposal shall be recommended for approval by the RM Team and forwarded to the approval team within CRM and approval by individual executives. The recommending or approving executives shall be responsible and accountable for their recommendations or approval.

- Proposal forwarder by RM (Branch Manager) to Head of Credit (CRM)
- HOC/CRM Executives advises the decision as per delegated authority to RM (Branch Manager).
- HOC supports & forwards to deputy Managing Director.

- Deputy Managing Director advises the decision as per delegated authority to HOC.
- Deputy Managing Director support and forwards to Managing Director.
- Managing Director advises the decision to Deputy Managing Director/ Head of Credit.
- Managing Director presents the proposal to Board.
- Board advises the decision to Managing Director.

3.6 Monitoring

Bank's loan portfolio should be subject to a continuous process of monitoring. This achieve by regular generation of over limit and overdue reports, showing where facilities are exceeded and where payments of interest and repayment of principle are late. There are some formal procedures and system in place to identify potential credit losses and remedial actions has to be taken to prevent the losses. Besides that the systems shall be in place to report the following exceptions to relevant executives in Credit/Sales and Branch marketing staff:

- Past due principal or interest payments;
- Timely corrective action is taken to address findings of any interest, external or regulator inspection/audit.
- All loan facilities are reviewed annually.

3.7 Identification and Allocation of Accounts

When a customer fails to pay the minimum amount due or installment by the payment due date, the account is considered in arrears or delinquent. When accounts are delinquent, collection procedures are instituted to regularize the accounts without losing the customer's goodwill whilst ensuring that the bank's interest are protected.

3.8 Collection Steps

Days Due(DPO)	Past	Collection Action
1-14		Letter, Follow up & Persuasion over phone
15-29		1 st Reminder letter
30-44		2 nd reminder letter+ Single visit
45-59		<ul style="list-style-type: none"> • 3rd reminder letter • Group visit by team member • Follow up over phone • Letters to Guarantor, Employer, and Reference all above effort follows. • Warning on legal action by next 15 days.
60-89		<ul style="list-style-type: none"> • Call up loan • Final Reminder & Service legal notice. • Legal proceedings begin • Repossession starts
90 and above		<ul style="list-style-type: none"> • Telephone calls/Legal proceedings continue • Collection effort continues by officer & agent • Letter to different banks/Association

Source: Office Document

3.9 Cards

IFIC Card is powered by VISA, world's largest electronic payments network. IFIC Bank has been issuing VISA branded Credit Card, Debit Card & Prepaid Card. Customer can choose any of the above card according to his/her need.

3.9.1 IFIC Credit Card

IFIC Bank VISA Credit Cards are issued in two types namely Gold and Classic for both local and international use. The Local Cards can be used at any ATM displaying VISA Logo for withdrawal of cash and at any POS displaying VISA Logo for purchase of goods & services within Bangladesh whereas the International Cards can be used at any ATM and POS displaying VISA logo anywhere in the world. International credit card is a dual currency card and as such you can use the same plastic at home & abroad. Classic cards are for lower limits and less costly.

Facilities Available with the Card

- The card can be used for making payments to Merchant(s) against purchase of goods and services by the Cardholder from Merchant(s).
- Availing cash advances.

Low Interest Rate

You can enjoy credit facility at lower interest rate of 2% per m

Maximum Cash Withdrawal

You can enjoy cash withdrawal facility up to 60% of your credit limit through ATMs. You can enjoy up to 100% of your credit limit through Bank POS from any branch of IFIC Bank Limited.

Calculation of Interest

No interest will be calculated on the amount other than cash advance if the total billing amount is paid within the payment due date. In case of part payment or no payment, interest @2% per month will be applied from the date of transaction on daily product basis until the outstanding balance is fully paid.

Documents required for IFIC Credit Card

Applicant is required to submit documents as under :

Items with Asterisks (*) are Mandatory

Name of the document	Service Holder	Proprietorship	Partnership	Limited Company	Submitted Documents (Yes/No)
TIN Certificate *	✓	✓	✓	✓	
Trade License *		✓	✓	✓	
Salary Certificate *	✓				
VAT Registration Certificate		✓	✓	✓	
Letter of Comfort	✓				
Bank Account Statement	for last 6 months	for last 1 year Personal and Company A/C	For last 1 year Personal and Company A/C	For last 1 year Personal and Company A/C	
Proof of Residence (lease agrmnt. for rented res.)	✓	✓	✓	✓	
Gas/Electricity Bill	✓	✓	✓	✓	
Mobile Phone Bill	✓	✓	✓	✓	
Land Phone Bill	✓	✓	✓	✓	
Reg. Cert. of own vehicle (if applicable)	✓	✓	✓	✓	
Other Bank's Credit Card bill (if applicable)	✓	✓	✓	✓	
Certificate of incorporation				✓	
Deed of Partnership			✓		
Memorandum and Articles of Association				✓	
Corporate Guarantee supported by Board Resolution				✓	
Cert. of Commencement of Business				✓	
Copy of Passport/Driving License	✓	✓	✓	✓	
Club Membership (if applicable)	✓	✓	✓	✓	

FIG: documents required for IFIC Credit Card

3.9.2 IFIC Debit Card

IFIC Bank VISA Debit Card can be used at any ATM displaying VISA Logo for withdrawal of cash and at any POS displaying VISA Logo for purchase of goods & services within Bangladesh. ATM transactions are to be secured by Personal Identification Number (PIN) known by the concerned customer only. POS transactions will not require PIN. However, all the transactions are to be authorized by the system electronically IFIC debit card is issued against any individual savings/current account maintained with any branch of IFIC Bank Limited. The designated savings/current account can be operated by using the debit card without using cheques 24 hours in a day, 7 days in a week, 365 days in a year. The customers are not required to pay any charge for transactions at Merchant Point of Sale (POS) for purchasing goods and services. For cash withdrawal from ATM/Branches, a little charge may be applied. No interest will be calculated on cash withdrawal or purchases. No minimum amount due and no hassle of payment of monthly bills.

Minimum Documents Required

Filled-in Application Form, 1(one) copy of photograph

3.10 NRB Account

IFIC is providing following facilities to NRBs:

Foreign Currency A/C

They are offering Foreign Currency Account in USD/GBP/EURO for NRBs. Foreign Currency can be remitted by the Nationals of Bangladesh living abroad earned by them as wage earners or from other sources. Nominee of Account holder can also able to operate this Account.

NFCD

They issue Foreign Currency Fixed Term Deposit in USD/GBP/EURO with different tenure. Interest is paid in respective Foreign Currency as per published daily Exchange Rate.

Wage Earners Development Bond

A beneficiary of a wage-earners' remittance in foreign exchange in his own name or in the name of wage-earner can purchase Wage Earners Development Bond in Bangladeshi Taka for tenure of five years at 12.00% interest rate. In case of premature encashment interest will be paid at lower rate.

USD Premium Bond

- These Bonds can be issued from the balance of the FC account with a tenure for Three years. Rate of interest is 7.5% p.a. in BDT.
- Principal amount is payable in US Dollar.
- Interest is payable in Bangladesh Taka.
- Principal amount can be payable in Bangladesh Taka if the purchaser desires.

USD Investment Bond

- These Bonds can be issued from the balance of the FC account with a tenure for Three years.
- 6.5% annual interest rate.
- Principal amount and interest payable in US Dollar.
- Principal amount and interest can be payable in Bangladesh Taka at the discretion of the investor.

3.11 Student File

Remittance of Foreign Exchange for Bangladeshi student going abroad for education purpose in regular courses in recognized educational institutions in Undergraduate & Post-graduate level.

Applicable Countries

- U.S.A. & Canada
- U.K., Australia, New Zealand
- SAARC Countries, Myanmar
- & other countries

Handling of Student File

- Authorized Dealer Branches issue Draft for: Tuition Fees, Living Expense.

Currencies handled

- U.S. Dollar, British Pound Sterling
- EURO, Australian Dollar, Canadian Dollar

Moreover, other than academic courses

- Commercial Flying
- Computer Programming
- Hotel Management and Catering
- Chartered Accountancy

- Cost & Management Accountancy are special fields for which students are allowed to open Student File.

Charges for handling of Student File

Countries	Currency	File Opening Charge	Renewal Charge
Australia/New-Zealand	AUD	Tk.6,000.00	Tk.2,000.00
UK	GBP	Tk.3,000.00	Tk.1,000.00
European Union	EURO	Tk.3,000.00	Tk.1,000.00
Canada	CAD	Tk.3,000.00	Tk.1,000.00
USA & rest of the world	USD	Tk.3,000.00	Tk.1,000.00
SAARC countries & Myanmar	ACU	Tk.1,000.00	Tk.300.00

3.12 SMS Banking

IFIC Bank Ltd. catered the demand of time in the era of modern banking technology through SMS Banking Service. It is indeed a fast, secure, convenient, economical and quickest way of banking. The service is available round the clock seven days a week. Get real-time banking information and be in touch any time with IFIC Bank from mobile. You can check your balance, account information, or even get your mini account statements through IFIC SMS Banking Service.

Account Service

Push /Pull Services

- Balance Enquiry
- Mini Statement Request (Last 5 Transactions)
- Foreign exchange Rate enquiry
- Fixed Deposit Rate enquiry
- Interest Rate enquiry
- Branch Location enquiry
- PIN Change
- Help

Push Services

- Bank Product Information
- Greetings
- Loan Installment Notification (overdue)
- Any other Message

Card Services

Push /Pull Services

- Current Outstanding Balance
- Mini Statement Request (Last 5 Transactions)
- Minimum Payment Due
- Payment Due Date

Push Services

- Payment Due Alert
- Transaction Notification

Anyone can get these information by sending an SMS to 6969.

3.13 Future Plan Regarding Retail Banking

Every company has its own future plan and IFIC Bank is not the different one because a good plan can lead a bank to achieve the success and also a bad planning can bring the worst situation for a company. So IFIC Bank has some future plan regarding the Retail Banking Unit and this are-

- To emphasize more on Student file by promoting this service with new ideas.
- Bring new consumer loans for farmers in the rural areas like, IFIC Phol Phoshali Loan, with a minimum interest rate
- IFIC bank will separate their deposit products from the retail unit but it will not happen in near future. It will take time but they have plan to di it.
- IFIC bank is planning to include locker service under the Rwetail Banking Unit.
- More promotional activities of Retail Banking.

CHAPTER 04
PERFORMANCE EVALUATION

4.1 Performance Evaluation of Retail Banking Unit of IFIC Bank Ltd.

The Retail Banking environment today is changing fast. The changing customer demographics demands to create a differentiated application based on technology, improved service and banking convenience. Higher penetration of technology and increase in global literacy levels has set up the expectations of the customer higher than never before. Increasing use of modern technology has further enhanced reach and accessibility.

The market today gives us a challenge to provide multiple and innovative contemporary services to the customer through a consolidated window as so to ensure that the bank's customer gets "Uniformity and Consistency" of service delivery across time.

And that is why every commercial banks of Bangladesh are very concern about the retail banking and they are increasing the number of products, making products more interesting and also make it easy to for the clients to take loan according their needs. So to survive in the market and to be a market leader in banking sector become tougher. Competition become so high that every bank is now trying harder by improving their services, gaining trust of customers and obviously by keeping good relationship with the customers.

So for being number one banks need to compare their services with the other commercial banks to find out their position in the market and the steps that they need to take to improve their position, and that is why I thought to evaluate the Retail banking sector of IFIC Bank with the other commercial banks of Bangladesh. But as I have done my internship program at IFIC Bank so it was difficult for me to collect information about the other Banks as the information of banks are very controversial and that is why I could not compare IFIC Bank's retail unit with all the banks that I have compared in previous. In this part I have compared IFIC Bank's Retail Banking unit with the Trust Bank.

Already I have compared all the consumer loans with Trust Bank, Dhaka Bank, AB Bank, Prime Bank and it has shown that IFIC Bank is offering competitive interest rate and has verity of loans for the clients. And moreover IFIC Bank has more product variation in the retail banking unit than other commercial banks such as Dhaka Bank, AB Bank and Trust Bank.

Trust Bank has more or less all the qualities that a private bank has to have new private sector banks have great resource mobilizing and asset expansion capabilities which cannot be undermined by the fact these banks volume. Which have taken decades of option for the old private sector bank to build. These bank are dominating the market with new product, service and ideas. Now the emergences of the retail concept of the banking customers are expecting more and better services. To day customer prefer private banks because they can have personal relationship with the bank personnel, with lesser hierarchy and It is possible for these banks to forget closer ties with customers also. Trust Bank is one of the leading private commercial banks with a spread network of 40 branches across Bangladesh with a wide range of modern, corporate and consumer financial products, it has been operating since 1999 and has achieved public confidence as a sound and stable Bank. On the other side IFIC Bank which is the first private commercial bank in Bangladesh has 98 branches all over the country and confidently operating their banking since 1976 as a joint venture and in 1983 when the Government allowed banks in the private sector, IFIC was converted into a full-fledged commercial bank and both banks are operating their retail banking service very successfully and have their lot of products and services for their customers.

4.2 Overall Performance of IFIC Bank in 2010

In the midst of the economic scenario, IFIC Bank passed a successful year of financial performance in 2010. The Bank earned an operating profit of Tk.418.35 crore in 2010, registering a growth of 102% over the previous year. Deposits of the Bank registered a growth of 11.80% over the previous year and stood at Tk.5592.00 crore as at 31st December, 2010. Total outstanding loans and advances of the Bank stood at Tk.4883.00 crore marking an increase of 29.19% over the preceding year. During the year the Bank conducted foreign exchange business for Tk.13190.00 crore and guarantee business for the 434.00 crore registering growth of 18.72% and 17.84% respectively in comparison with that of previous year. Due to strict monitoring and aggressive recovery drive, classified loan ratio of the Bank came down to 4.76% of total loans and advances at the end of the year. Return on Equity (RoE) increased to 28.55% in 2010 from that of 21.43% of 2009. Earnings per share of the Bank also increased by 85% to Tk 76.34 as on 31.12.2010 as against Tk. 41.27 on 31.12.2009.

4.3 Performance of Retail Banking in 2010

IFIC Bank Ltd. has huge retail banking unit. In retail banking they have Deposit Products, Consumer Financing, Cards, Student File, NRB, and SMS Banking but in comparing with Trust Bank, Dhaka Bank, AB Bank, Prime Bank they consider only consumer loans in Retail Banking that is why the amount of Retail Banking Unit of IFIC Bank came bigger than other compared Banks.

Sectors	Amount(in millions)
Consumer fianace	3936
Deposit	55981.5
Card	4576
NRB, Student file, SMS Banking	3497
Total	68023.5

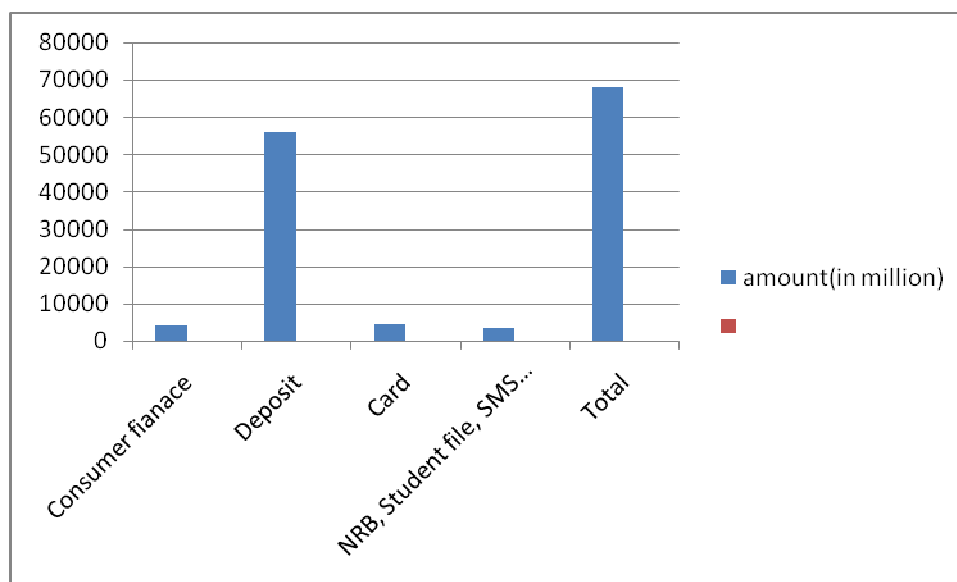


FIG: Total amount of Retail banking Unit (2010)

4.3.1 Consumer Finance

According to the Annual Report of 2010 IFIC Bank has reached a vast amount of TK. 6713.70 million total capital and total Loans and Advances of the Bank stood at TK. 48,826.26 million as of December 31, 2010 and among these loans Consumer Loans stood at TK. 3,936 million that is 8.06% of the total

Serial No	Particulars	TK. In Million	Percentage
1	Corporate Financing	31,999	65.54
2	SME Financing	10,841	22.20
3	Agricultural Loans	409	0.84
4	Consumer Loans	3,936	8.06
5	Capital Market Division's Margin Loans	1,641	3.36
	Total	48,826	100.00

Amount of Consumer loans has shown in graph and chart

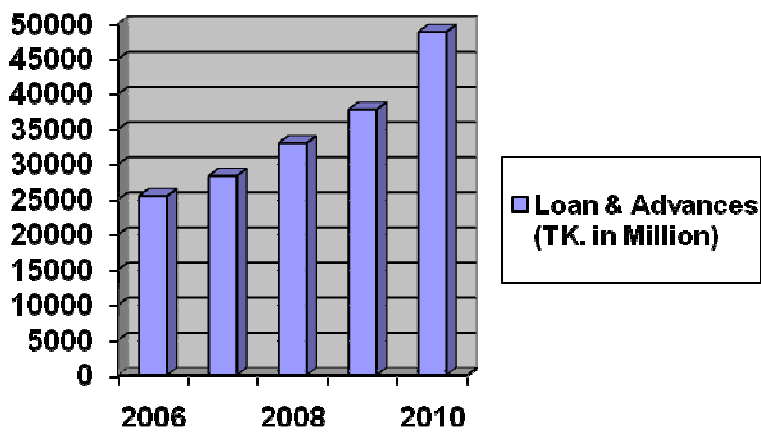


FIG: Loans & Advances (TK in million)

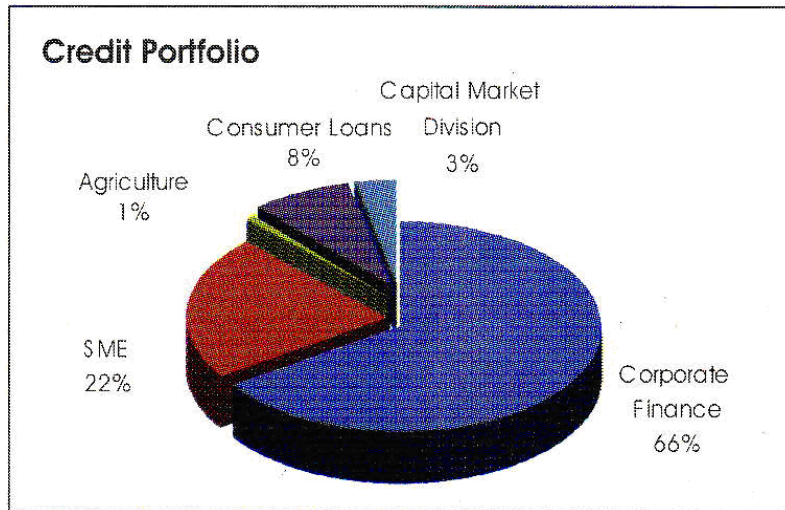


FIG: Credit Portfolio

4.3.2 Deposit Products

The bank mobilized a total deposit of TK. 55918.50 million as of December 31, 2010 including deposit of Off-shore Banking Unit (OBU) as against TK. 50,017.96 million as of December 31st, 2009 indicating an increase of 11.80% over the previous year. The competitive interest rates, deposit mobilization efforts and customers’ confidence on the bank contributed to the significant growth in deposits during the year.

Year	Amount
2006	28620.91
2007	29900
2008	36092.17
2009	50017.6
2010	55981.5

FIG: Total amount of deposit from 2006-2010

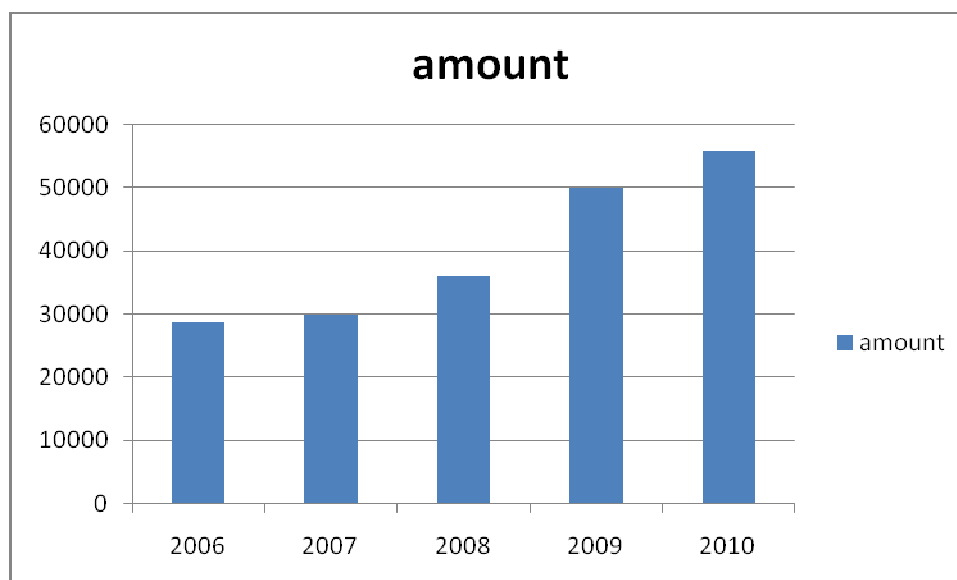


FIG: Total amount of deposit from 2006-2010

4.4 Performance Comparison of IFIC Bank with Trust Bank

Particulars	IFIC Bank (TK. in Million)	Trust Bank (TK. in Milion)
Total Capital	6713.70	5045.02
Total Assets	70840.26	5803.60
Total Deposits	55918.5	50413.29
Total Loan & Advances	48,826	39,799.92
Total Retail Banking Unit	68023.5	6820.73

FIG: Performance of banks in 2010, Source- Annual reports

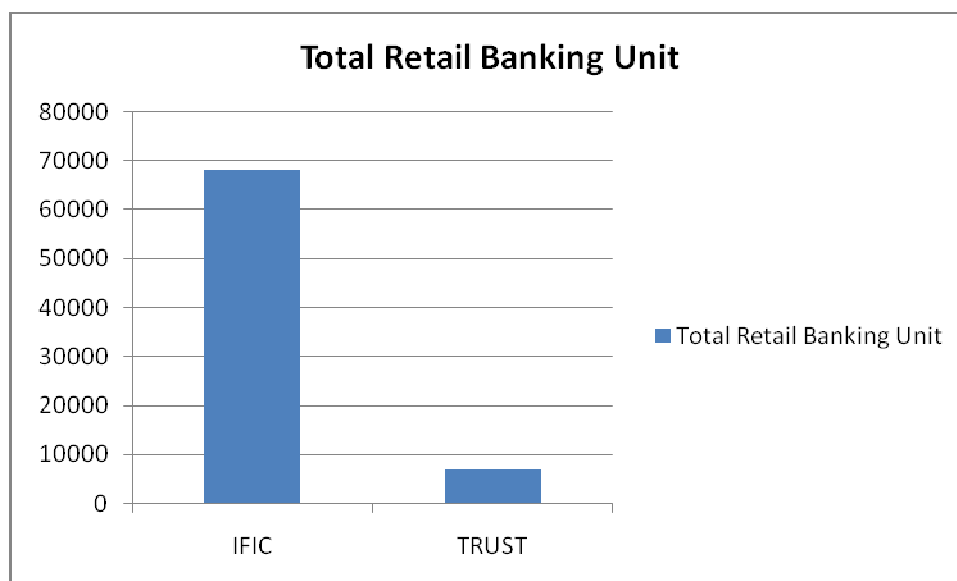


FIG: Total Retail banking unit of Banks

As my topic is only compare to Retail Banking unit so here it shows that IFIC Bank stood at TK. 68023.5 (In million) and Trust Bank stood at TK. 6820.73 (In million). It is clear that there is huge difference between two banks and the reason is ISIC Bank's Retail Unit consist with Deposit products, Cards, Student file, NRB and SMS Banking where trust Bank's Retail Unit consist with Only the consumer loans that is-

- Car Loan
- House Hold Durable loan
- Doctors Loan
- Advance Against Salary
- Education Loan
- Travel loan
- Hospitalization Loan
- Any purpose Loan
- Apon Nibash loan
- CNG Conversion Loan
- Marriage loan
- SOD

In case of Consumer loan IFIC Bank and Trust Bank has the similar types of consumer loans. IFIC Bank has 12 Consumer loans and Trust Bank also has 12 consumer loans and almost all loans are same. So if we only consider the amount of consumer loans of 2010 then it comes-

	IFIC Bank(In million)	Trust Bank(In million)
Consumer loans	TK. 3936	TK. 6820.73

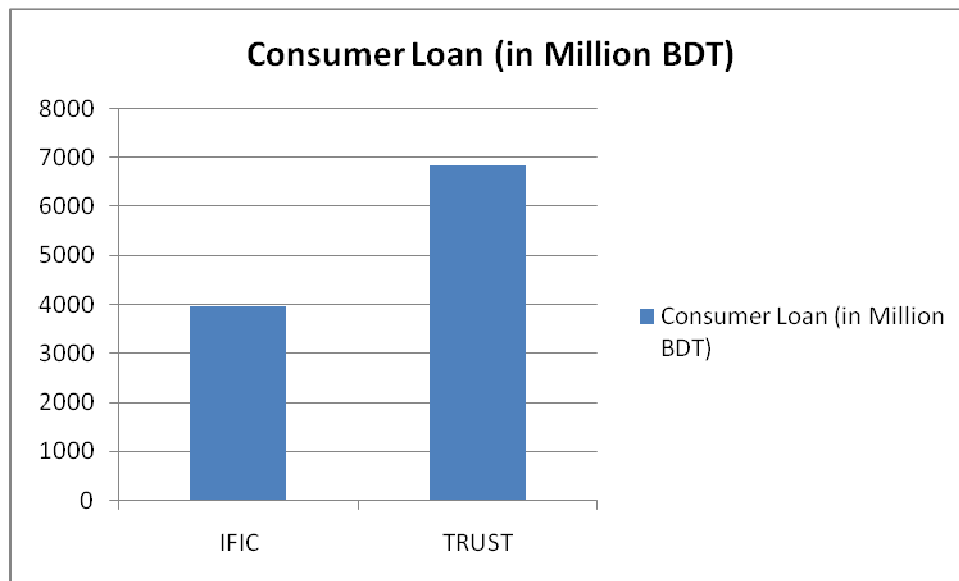


FIG: Consumer loan of banks

So this graph shows that in case of consumer loan trust bank is leading with comparing of IFIC Bank but if I calculate the whole retail banking unit of IFIC Bank and compare with the Trust bank’s retail unit then it shows that IFIC Bank is leading and have a good position. IFIC Bank will not separate the deposit products from Retail Banking in near future so for meeting the increasing demand of clients IFIC Bank must increase their performance in consumer financing but overall in retail banking IFIC Bank’s rate is heigher than comparing with Trust Bank.

CHAPTER 05
RECOMMENDATION &
CONCLUSION

5.1 Recommendations

In order to retain and attract new customers towards any particular bank, the bank management needs to have a clear operational efficiency and must thoroughly analyze the scopes for further development. Therefore it is a key area for the commercial banks to closely monitor their performance level, which comprises the functional units, that provides services to its clients. To make better position in the industry both bank need to expand some activities & should give emphasis on some field & need to introduce new and diversified financial products to provide wider option to customers. Without having an effective customer base, it becomes difficult for any bank to compete and sustain in the competitive market for the banking services.

Before drawing the end I would like to offer the following suggestions for bringing improvements of IFIC Bank (Lalmatia Branch):

- Without proper knowledge in different laws, rules which set by Bangladesh Bank efficiency of employees cannot be optimize. Bank can arrange training program on these subjects and can test its employees which will improve their qualities.
- IFIC Lalmatia Branch should established Foreign Exchange department to acquire more potential customer.
- IFIC Bank should set up more ATM booth in all their branches.
- IFIC Lalmatia Branch should established Student File to obtain more potential customer.
- It seems to me that day-by-day customers operation is increasing individual employee has to handle different types of job. But that is pocking a back for an employee. As a result it might occur any big mistake by the employee and service is also timed consuming and customer has to suffer for this situation. May be it would be the reason for employee's de-motivation as well as the customer's dissatisfaction. So it should not happen in this branch.
- IFIC Bank Ltd. should focus on their promotional activities.

- They should also focus on the marketing aspects to let customers know about their products and offerings and more promotion should be given to attract new customer.
- Lalmatia Branch can arrange a training program for the employees to learn the proper use of the software “Mysis”.
- To deliver quality service top management should try to mitigate the gap between customer’s expectation and employee’s perception etc.
- To deliver quality service top management of this breach should try to mitigate the gap between customer’s expectation and employee’s perception and customer’s convenience should give priority.
- IFIC Bank Ltd should concern about CAMELS Rating.
- IFIC Bank should separate the Deposit products from the Retail Banking.

5.2 Conclusion

The Banking arena in recent time is one of the most competitive business fields in Bangladesh. As Bangladesh is a developing country, a strong banking sector can change the socio economic structure of the country. So we can say, the whole economy of the country is linked up with its banking system. IFIC Bank is the bank which is highly potential commercial Bank of Bangladesh. This bank performs hundreds of important activities both for the public and for the government as a whole. It has an outstanding bearing to thrive our business sector. From the learning and experience point of view I can say that I really enjoy my internship at IFIC Bank of Bangladesh Ltd. From the very first day, I was confident that this 3 months internship program at IFIC Bank Ltd. of Bangladesh (Lalmatia Branch) will definitely help me to realize my future carrier in the job market. Performance analysis of a department of a bank is not so sufficient to measure and express perfectly within this short time of my internship period. But it is a great opportunity for me to get use to with the operational environment of commercial banking of IFIC Bank. I have tried by soul to incorporate the research report with necessary relevant information in my report. IFIC Bank should always try to improve their service level in every term

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