

“INTERNET BANKING SERVICES OF JANATA BANK LIMITED”

By

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

BRAC Business School

BRAC University

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Declaration

It is hereby declared that

1. The internship report submitted is my original work while completing my 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 contain material that has been accepted or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Md.Rafiqul Islam

17204026

Supervisor's Full Name & Signature:

Rahma Akhter

Lecturer,

BRAC Business School

BRAC University

Letter of Transmittal

23-04-2022

RAHMA AKHTER

Lecturer

BRAC Business School

Subject: Internship report submission

Dear, Miss

You would be glad to learn that I have finished my writing Internship Report on Janata Bank Limited's Internet Banking Services.

I was given pertinent information from Janata Bank Ltd workers for collecting primary data as part of the state of the report. I've also read a number of publications about Janata Bank Ltd and its operations.

This report gives me information on Janata Bank's Internet Banking System. In this research, I attempted to identify several problem areas related to Janata Bank Ltd's Internet Banking and to identify some potential remedies to those concerns.

The report preparation has been enjoyable for me because it allows me to use my theoretical knowledge in a practical setting. If you require any additional information, I will be happy to supply it.

As a result, I pray and hope that you will be kind enough to accept this report and therefore oblige me.

Sincerely yours,

Md. Rafiqul Islam

ID:17204026

BRAC Business School

BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Janata Bank Limited. and Md. Rafiqul Islam, Id-17204026 at BRAC University.

Student's Declaration

In this respect, I sincerely declare that the report titled "Internet Banking Services of Janata Bank Limited" reflects the result of my own efforts after completing three months of work at Janata Bank under the supervision of RAHMA AKHTHER, Lecturer of BRAC Business School at BRAC University, and that I have read and comprehended the report.

I further certify that this report was created exclusively to fulfill an academic obligation and for no other purpose. No other university/college/organization has previously recognized it as an academic qualification/certificate/diploma/degree candidate or submitted it for consideration

I additionally attest that the work reported during this internship is completely unique and that no portion of it has been previously submitted to any books or other institutions of higher education.

Md. Rafiqul Islam

ID:17204026

BRAC Business School

BRAC University

Acknowledgement

Prior to concluding my report, I would want to thank ALLAH, the All-Powerful and All-Mighty, for his unseen guidance. The little experience I obtained in banking will serve me well for the rest of my life, despite the fact that I only had a short period of time to acquire relevant information about all elements of banking. I'd want to take this occasion to express my sincere appreciation to my supervisor RAHMA AKTHER for her guidelines and instruction throughout the Internship period, which has been a wonderful help in preparing my report.

Then, I would like to thank Mr. MAJEDUL ISLAM, who is the AGM of Janata Bank Limited's HRD section, for allowing me to complete my internship report at the bank.

It is hard for me to express my thanks to each and every person who contributed to help me by their guidance. I also appreciate to BRAC Business School for giving me with the chance to have a deeper grasp of real-world issues.

I would like to thank all of the senior officers and officers at Janata Bank Limited, Mirpur -1 Corporate Branch, Dhaka 1216.

Executive Summary

To put it simply, a bank is a type of financial institution that serves the needs of its clients by accepting money from them and storing it for them in various ways. They give their financial support to the individuals, businesses and industries is the primary function of banking. The fundamental role of a bank is to collect deposits and make loans to people and businesses in need of funds. Other services provided by banks include money remittance, utility bill collection, capital underwriting, portfolio management, locker services, and the custodianship of assets and liabilities.

Internet banking is a term used to describe online banking transactions, such as making a bank transfer or paying a bill. As a result of modern technology, including the Internet, we no longer have to leave our homes to do anything. We may now buy, chat, and even conduct banking operations online. A simple mouse click is all that is required to make bank transactions like deposits, withdrawals, and bill payments on the internet. As far as convenience goes, it doesn't get better than that.

Janata bank is government bank which give its services to all large and small organization. It became a corporation on November 15th, 2007. In order to address the dynamic and varied needs of the country's fully new economic development, Janata Bank was created with a new idea of purposeful banking. The most important actor in accepting and sending overseas remittances in Bangladeshi Taka to the intended recipient is Janata Bank Limited.

In Bangladesh, It is one of the country's biggest and most well-known public commercial lenders. During the final semester, I completed my internship with Janata Bank Limited after completing all of my core and major courses. The Janata Bank branch in MIRPUR was where I used to work. I worked with a few police and departments in order to gain expertise and practical understanding. In addition, I interacted with actual customers to get a feel for what it's like to work in the banking industry. Report on "Internet Banking Services of Janata Bank Limited" Based on actual experience and academic understanding. A combination of primary and secondary sources was used to compile this report. In order to prepare this study, I gathered all of the necessary data about JBL's Internet Banking system. In addition to annual reports, websites, and web-based publications, I acquired secondary data from a variety of sources.

Customers can learn about the services provided through JBL's online and internet banking options. This is all in addition to a discussion of online banking's current issues and dangers Internet banking services are reviewed as well as the growth of Janata Bank Ltd. The study's findings and conclusions included some recommendations based on an examination of current internal and external challenges.

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Introduction



1.1 Introduction of the Topic

Today, money moves around the world. Globalization, new technology, and other factors are making money move around like never before. Financial institutions, such as banks, play an important role in matching depositors and lenders and moving money around and making the economy more efficient. Banks have been around since the 14th century in Europe, but they are now found all over the world now. Banks play a important role in terms of financial services than any other institutions in Bangladesh.

That doesn't mean it's easier to get a job in banking now than ever before. The banking industry was hurt by the financial meltdown, the stock market fall, recessions, and other events So banks should aim to distinguish themselves in the eyes of their consumers by offering bargains such as greater interest rates or providing better service. Financial guidance, flexible payment arrangements, portfolio management, and other services are all included.

Internet banking is a service that the customers can use to see their balances, check transactions, download useful information, transfer money, pay third parties, apply for loans, and more from a secure website of the bank. Banks are now competing against each other in a new way because of the internet. To use the internet, a person needs their customer number and password. Internet banking has been around since the 1980s, but in Bangladesh, it is still a very new thing.

Internet banking is when you do all of your bank transactions through the internet. All of our work is done in a matter of seconds because we have unique technology. Technology that allows people to do things like pay for things through the Internet is one of them. When we use internet banking, we can deposit and withdraw money from our own account, pay all of our bills and taxes, and do a lot of other things as well. It only takes us one time to sign up for an account with our bank to pay for things like our phone, cell phone, credit cards, and more through the internet. Our bills can be paid when they need to be. After registering, we can do this. Our bank account can be accessed through the internet. This means we can find out right away how much money has been added or taken away from our account, which will help us solve our problems if there are any. We can move money from one account to another more quickly this way. We have to pay the other person. When we apply for online banking, the bank assigns us a login name and password. The password provided by the bank should be secure.

This should not be given to anybody else. The password should be alpha-numeric and updated on a regular basis. You must keep the password secret in order to keep this information safe. Anyone can guess your password and gain access to your account.

The Internet has provided banks with a new and inexpensive means of communicating with its consumers. Customers can access the banks' services 24 hours a day, 7 days a week. It also allows clients to access these services from locations such as their home or workplace. All of these skills, however, come with a cost. The uncontrolled Internet makes it difficult for banks to connect with one another. Banks employ a diverse set of computer, communication, and software technologies, which results in more difficult for internet bankers to do their job.

Our money habits aren't going to change because we use the internet to bank. Instead, it utilizes modern computer technology to let us to eliminate the time-consuming, paper-based aspects banking in order to handle our money more efficiently. The growth of the Internet, as well as the prevalence of personal computers, were both beneficial to the banking business. When consumers shop, they normally receive a paper receipt. Financial institutions have been automating millions of daily transactions for years using sophisticated computer networks. Today, that receipt may be the only printed document. As more individuals use personal

computers to connect to the Internet, banks believe they can reap the same economic benefits by implementing the same internal policies.

Home usage of electronic processes Internet banking is viewed by banks as a valuable "value added" tool that may help them attract and retain new clients while reducing the expenses of paper processing and teller contacts through a more secure website maintained by their bank, credit union, or building society. Banking climate that is competitive. Customers can conduct financial transactions through the Internet.

1.2 Background of the study

The BBA program is meant to concentrate mostly on professional and practical development of students who want to work in business or government. The internship program has been made a requirement for this BBA program in order to build real-world experience and skills. Students get some professional and practical expertise in their chosen professions before moving on to further in-depth investigation of the real-world occupational field.

In accordance with the requirements of the BBA program, I applied for and was hired by the Janata Bank, MIRPUR branch. The topic "Internet Banking Services of Janata Bank Ltd." has been chosen for investigation and preparation of an internship report, which is required for participation in the internship program.

I created this report using the Internet Banking Services of Janata Bank Ltd. as a starting point. I completed this report as part of the BBA program's requirement. This topic has been assigned to me by my instructor, RAHMA AKTHER. For my research, I've chosen Janata Bank Limited. I gathered information regarding JBL's Internet Banking Services and wrote this report as a result of my research.

In this report, I have tried my best to provide my views of the institution and my opinions on the issue.

1.3 Objective of the Study

Broad Objective: The primary purpose of this report is to complete my Bachelors of Business Administration program, which has greatly aided me in learning about the actual world of a financial institution and putting theory into practice in a real-world context.

Specific aims: As part of the larger goal, additional supporting objectives must be addressed, which are as follows:

- To demonstrate various parts of JBL's Internet Banking system.
- To determine what could be wrong with JBL's online banking.
- To check on the status of JBL's Internet Banking.
- To solve the massive problem of internet banking, as well as the difficulty that JBL has with internet banking.

At this point, I'd want to provide some views on how the system may be improved.

1.4 Methodology

This study is mostly collected from secondary sources obtained from a number of trustworthy sources. Furthermore,

some primary data were obtained from the office where I was assigned to work. The following are primary information sources.

The following are examples:

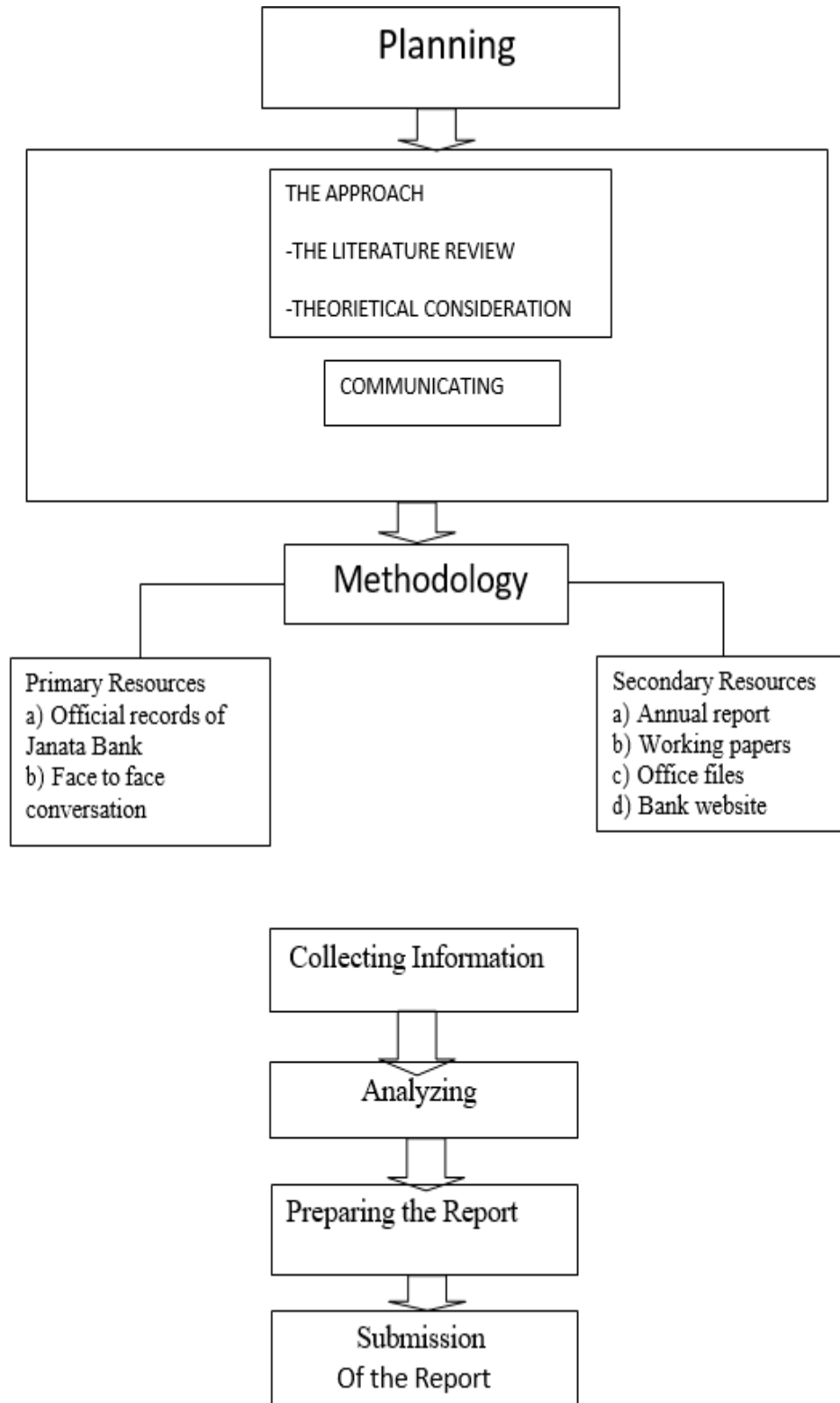
- Meeting
- Access to pertinent files and information supplied by the authorities in question.

The following are secondary data sources:

Annual reports from the Janata Bank, associated papers, publications, other analyses, the bank's site, and publications are among the materials accessible.

I did a thorough examination over a three-month period, during which time we talked with officials from several financial institutions, and the outcome is this document. The investigation's results will be useful to both readers and scholars.

Flow Chart of the study



1.6 Scope of the Study

When they look at the report, they get a sense of how well-off Janata Bank Ltd. is financially. It also tells the reader about how JBL works and how the bank's online banking service works, too. Many people don't know that JBL doesn't have a lot of online banking services on their website.

1.7 Limitations of the Study

When I was writing this report, I had to deal with some problems. They are shown below.

- Lack of information;
- Lack of cooperation from officials because they want to keep things private;
- New sector in Bangladesh
- Less experience;

1.8 Literature Review

1.8.1 Internet Banking

Internet banking is a mechanism that allows users to conduct financial transactions from the comfort of their own homes via the internet. Internet banks can be typical banks that also offer online banking, as well as those that solely have an online presence and no physical branches. Customers may use traditional banks' internet banking to transfer money, check balances, pay bills, and cancel payments, among other things. Customers can even apply for loans and credit cards online in some cases. Account information may be accessible at any time of day or night and from any location, making it simple to keep track of. A few online banks update their data directly, but others do so once every week. Once submitted, the data should not need to be provided again for further inspections. Automatic payments can be established for the future. Many banks facilitate the management of your money by permitting you to transmit data between your bank and popular accounting software programs. After all, there are certain disadvantages. Is it necessary to spend a significant amount of time setting up and getting acclimated to an internet account? It is also true that certain banks do not enable you to do online banking in a wide range of locations. Furthermore, when an account holder pays online, he or she may be required to request a check up 1 to 2 weeks prior to the payment's deadline, however the bank may remove the cash immediately. This implies that an individual has wasted two to three weeks of interest on that payment. If you maintain an accounts at an internet-only bank as opposed to the original bank, you must send your money in except perhaps direct deposits. Numerous services offered by conventional banks, such as traveler's check and customer's checks, are unavailable.

1.8.2 Internet banking Advantages

Let's begin by discussing the benefits of online financing. Online banking is quite easy to use. It enables you to settle bills and make purchases at any hour of the day or week.. The bank will never be closed since you may always access it through your laptop or computer. So, no matter where you are in the globe, you can manage your money online.

There are two reasons why online banking is so fast, simple, and efficient: Transactions are easier to do via the Internet than at ATMs since you don't have to wait in line to use them. Many online banking systems also allow you to manage multiple bank accounts from the same location.

Pay your bills: Making certain that all of your check payments and other obligations are current. Then they can do everything else that people do at banks at home.

Most online banking services are compatible with applications such as Microsoft Money and Quicken, making it easier to manage your finances.

1.8.3 1.8.3

Frequently Used Internet Banking Services:

There are a variety of payment system, ranging from simple account balance inquiries to large corporate currency transactions. It is customary to categorize online banking services based on the sort of client they serve. The below are the most prevalent online retail banking services offered by banks:

- Bill payment and presentation
- • New account opening
- • Investment/Brokerage services
- • Loan application and approval

- Account administration

Components of Internet Banking 1.8.4

The setup of online banking systems might differ significantly based on a number of criteria. Four principles should guide the design of banks' online banking systems, including outsourcing arrangements.

- Strategic priorities for digital payments;
- Significance, scalability, and difficulty of materials, processes, and functions;
- Expertise in technology;
- Protection and data security regulations.

Banks may decide to help their online banking services in-house. Additionally, they may consider outsourcing any aspect of their online banking to 3rd party service providers. The below items may provide or serve online banking-related services for banks (i.e., permit applications to run on their servers):

- an Online service provider,
- a Digital payment software provider or processors,
- a conventional banking software provider or processor,
- a security support provider,

1.8.5 Physical Infrastructure Required for Internet Banking

The Internet is used by billions of people worldwide. It is made up of interconnected computer networks that utilize the standard Internet Protocol Suite (TCP/IP). Network: A network that links various private and public networks, as well as academic, corporate, and government networks from all over the world.

A variety of electrical and optical networking technologies connect these networks. The World Wide Web (WWW) and the infrastructure required to send and receive e-mail are among the many information resources and services available on the Internet.

Intranet: An intranet is a private computer network that employs Internet Protocol technology to share any element of an organization's information or network operating system with only employees within this institution. In opposed to the web, this term refers to a corporate network. Instead, it refers to a company service. This phrase "sometimes" is used.

It cannot be regarded as a minor component of the organization's IT infrastructure. Many private websites might aid in internal communication and collaboration.

Hardware:
The hardware you need to build a complete online banking system includes:

- Personal Computers
- Servers
- Routers
- Firewalls
- Modems
- Switches
- POS (Point of Sale) Terminals



- ATM (Automated Teller Machines) booths

Software:

There is now a lot of software out there that can help people do their online banking, like FLEXCUBE, which lets Utilizing a specialized client-server network or PC, banks collect and process finance payment information and make payments. Different types of software are utilized by various banks due to price and other variables.

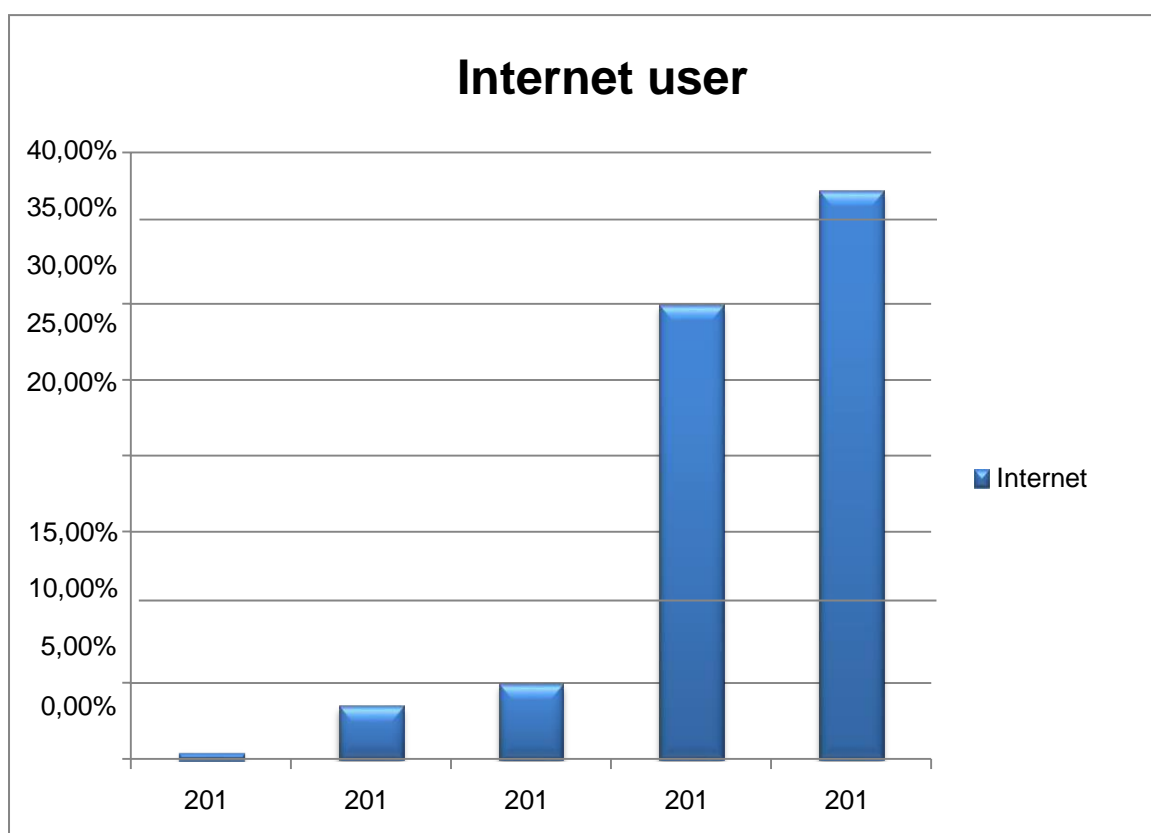
1.8.6 Present condition of online banking in Bangladesh

The financial sector in Bangladesh is primarily controlled by the commercial banking system. The most influential regulatory organization in the region is known as Bangladesh Bank, and it is also the term given to the country's central bank. The financial sector of Bangladesh is broken up into four distinct kinds of scheduled banks. The terms "state-owned commercial banks" (SCBs) and "state-owned development

finance institutions" (DFIs), as well as "private commercial banks" (PCBs) and "foreign commercial banks," are all terms that refer to different kinds of banks (FCBs). The level of Internet banking that Bangladesh should have is not yet at the level that it is at in Bangladesh. Services: At the present time, there are only a select number of private and international commercial banks that offer a limited scope of services.

1.8.71.8.7

When a network is down, only bank branches offer phone and online banking. Both privately held and state-owned commercial banks began using contemporary technology in their retail banking operations in



the 1990s to prepare for online banking. FCBs were pioneers in this sector in the late 1990s, despite being small. Except for four specialized banks (SBs), financial institutions worldwide began offering technology-based banking services in the middle of this decade. PC banking, or PC home banking, is the most widespread type of e-banking and serves users worldwide.

Figure: Web user percentage of total population

Our country's Internet users are on the rise, as evidenced by the data collected year after year. Bangladesh's infrastructure for online banking has taken a major step forward after the country's fiber

optic backbone was linked to the Internet. Bangladesh has a wide range of banking hardware that may be used for online banking.

sourced solely from overseas suppliers via a regional distributor Servers, workstations, printers, scanners, ATMs, and POS terminals are all examples of Internet banking hardware, whereas switches, routers, and V-SAT connections are examples of networking equipment. Banking software, in other words, FLEXCUBE may be accessed in Bangladesh. An intellectual property preservation legislation and a copyright law are now under development by the Bangladeshi government. More than half of all banks are expected to offer internet banking services, up from the existing 12 percent, after the successful adoption of these policies and practices.

CHAPTER TWO

ORGANIZATIONAL OVERVIEW



2.1 Historical Background

A nine-month war against the West Pakistani occupation army led to the creation of Bangladesh as an independent, sovereign state in 1971. After this war, a war that was filled with blood, tears, and the trauma and pain of millions of our loved ones, the urgency of rebuilding the country's already broken financial foundation was felt as an urgent call of the day.

In order to rebuild the country's economy, steps were taken to merge a number of banks that had been operating in this region and make new banks. This led to the creation of Janata Bank in 1972 by combining the former United Bank Limited and Union Bank Limited under the Banks Nationalization Order (President's Order 26) of 1972.

On Nov. 15, 2007, Janata Bank became a public limited company with the name Janata Bank Limited. The Joint Stock of Registrars signed it up on Nov. 15, 2007.

Janata Bank has 906 branches across Bangladesh, as well as 4 branches in the United Arab Emirates. It has a big family of 14,244 employees, and its head office is in the heart of Dhaka, the country's capital city.

After 2014, the Bank had deposits of BDT 5,15,010 millions and loans of BDT 3,18,775 millions. The Bank had a total capital of BDT 30,000 million and a paid-up capital of BDT 19,140 million.

Janata Bank Limited is a well-known and trusted business. It is the second-largest commercial bank in Bangladesh in terms of deposits and assets, and it has been a big part of the country's overall financial activities for a long time. It has a long history of providing good service to the community.

In this business, JBL has set the bar so high that other people can't help but try to reach it. More than that, it's a great honor that the Bank has been given a lot of awards by both national and international organization that are well known

2.2 Profile of JBL

Name of Company	Janata Bank Limited
Registered Office	Janata Bhaban, 110, Motijheel C/A, Dhaka-1000, Bangladesh.
Legal Status	Public Limited Company
Date of Incorporation	21 May 2007
Date of Commencement of Business	31 May 2007
Authorized Capital	Tk. 5000 million
Paid up Capital	Tk. 4274 million
Face value per share	Tk. 100 per share
Shareholding Pattern	100% Share owned by the Government of the People's Republic of Bangladesh
Tax Identification No	001-200-2732
Vat Registration No	9011050160
Chairman	Professor Dr. S. M. Mahfuzur Rahman
CEO & Managing Director	Mr. Md. Abdus Salam
Chief Risk Officer	Mr. Omar Farooque (DMD)
Head of Internal Control and Compliance	Mrs. MahtabZabin (GM)
Chief Financial Officer (CFO)	Mr. AKM Shariat Ullah
Company Secretary	Md Habibur Rahman
Domestic Network	
Number of Branch	900
Number of Divisional Office	11
Number of Area Office	47
Number of AD Branch	56
Overseas Network	
Number of Branch	04
Location of Branches	Abudhabi, Dubai, Al-Ain and Sarjah. UAE

Chief Executive Office	Obeid Sayah Al – Mansuri Building Zayed,1st Street (Electra Road), Post Box No 2630 Abu Dhabi, United Arab Emirates
Subsidiaries	
Dhaka	Janata Capital and Investment Ltd.
Italy	Janata Exchange Company srl
USA : Not yet started its operations	Janata Exchange Company,
Number of Correspondence	1242
Number of Employees	14413
Number of Exchange House	72
Corporate Rating Status	
Entity Rating	A + in the long term As Govt. owned AR-2 in the short term As Govt. owned AAA in the long term AR-1 in the short term
Telex	675840JBDBJ, 671288 JBHOBJ
Phone PABX	9560000, 9566020, 9556245-49, 9565041-45, 9560027-30
Fax	88-02-9564644, 9560869
E-mail	md@janatabank-bd.com
Website	www.janatabank-bd.com
Swift Code	JANBBDDH

Figure: Profile of Janata Bank Limited.

2.3 Mission, Vision and Core Values of JBL

Mission

This Bank achieve its goal of becoming a successful commercial bank by adhering to a growth plan that is sustainable, providing greater investment instruments, supplying excellent service through an expert in this field, and ensuring sound company performance at every step of the financial system.

Vision

To be the most successful bank in Bangladesh, therefore contributing the socioeconomic growth of the nation and establishing ourselves as a leading bank in South Asia.

Values

Janata Bank Ltd. is driven by a set of eight fundamental principles. These fundamental notions serve as the foundation for JBL's major ideas. The following is a list of JBL's fundamental values:

Devotion

- High-quality • Variety

- Viability

- Work ethic

- Openness

- Duty

- Responsibility

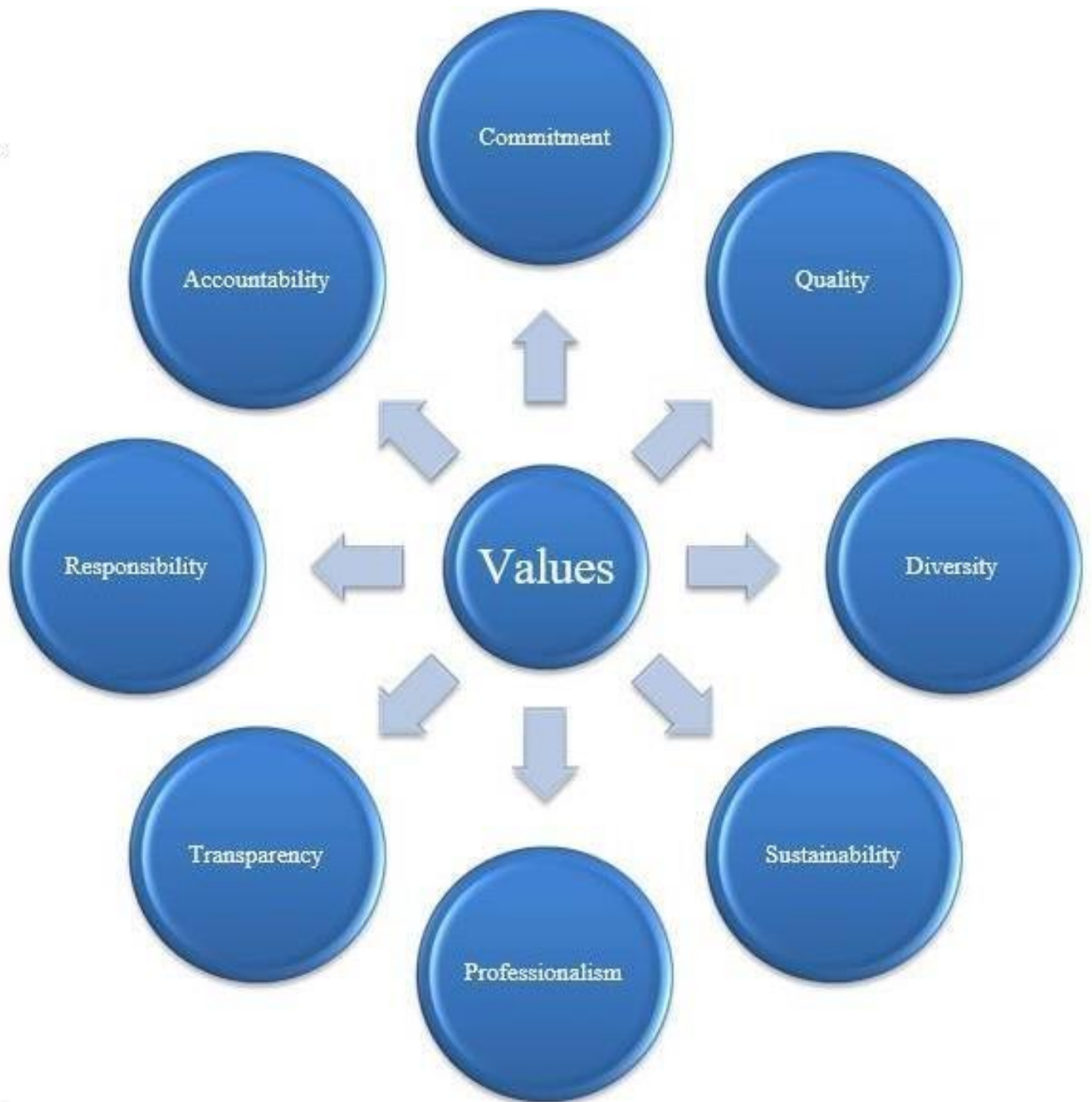


Figure: Core competences of Janata Bank Limited

2.3 Strategic Objective of JBL

Reviewing the core strong components and opportunity, in addition to the bank's demand, is the first step in beginning the process of assessing the strategic objectives of Janata Bank Ltd.

Concern, Commitment, and Competence are all Attributes of JBL

JBL strengths

- National networks with 900 locations
- International networks with 4 locations
- International correspondence with 1242 locations
- Image that is held by the state; • Reputation in the market;
- Recognition on a global scale
- ; • Strong basis of deposits;
- Strong base of capital;
- No provision shortage
- Skilled labor force
- Management with extensive experience
- Talents recently recruited

JBL brand

- Client accessibility serviceability and attentive staff
- • Cost effective service
- • Company variety
- • Competence
- • Improved CSR
- • No extra costs
- • No supply gap No shortage in provisioning
- Skilled labor force
- Management with extensive experience
- Talents recently recruited

JBL requires a sense of belonging (ownership), team spirit, human contact with customers, managerial efficiency, and humane treatment of employees.

- Creative thinking
- Absence of corruption
- Enhancement of online facilities
- Expansion of transfer base
- Increased transaction
- Expansion of liquidity position
- Profitability of all offices

- Enhancing the curricula

- Enhance remittances from abroad

- Maintaining the hierarchy

- Exact assessment of the requirements of customers

- Appropriate security valuation

- Choice of customers

- Combination of public and elite banking

- Avoiding bureaucracy in loan approvals

- deployment of resources design that is gender sensitive

- Infrastructure that is pleasing to the eye

When it comes to the aforementioned considerations, JBL has the following objectives in mind.

- 1) To maintain the flow of money while keeping expenses as low as feasible.
- 2) To maintain the confidentiality of your credit policy.
- 3) To be of assistance to residents who reside in a variety of locations by increasing the number of branches.
- 4) To make greater use of initiatives based on information technology that will satisfy the needs of both the office and its clients.

5) To change the organizational and administrative frameworks currently in place. in order to set the stage for the most effective methods of corporate governance, the platform has to be prepared.

2.3 Moral and Legal Precepts

Since banks deal with money that belongs to the general public, it is critical that they uphold the highest standards of integrity. JBL places a premium on upholding ethical standards in all facet of its banking and customer service operations. It is essential for JBL to behave in accordance with the following guidelines:

- Ensure that customers receive the highest level of service possible
- Maintain the privacy and confidentiality of customer information
- Fight against instances of money laundering and corruption
- Safeguard and uphold the company's values
- Maintain accurate and transparent financial reporting
- Safeguard the natural environment.

2.4 The Required Code of Conduct

The following code of conduct, which is grounded in ethical values, must be followed by all employees working with JBL:

- Act with honesty, competence, and decency;
- Maintain a professional demeanor and adhere to company ethics
- Provide service in according to its applicable requirements;
- Maintain your commitment to the bank and its best interests;
- Keep all matters secret;
- Never offer or accept illegal gifts or other facilities in order to gain a personal advantage
- Maintain knowledge of and compliance with all applicable laws, rules, and regulations
- Never offer or accept illegal gifts or other facilities in order to gain a personal advantage
- Never offer or accept illegal gifts or other facilities in order to gain a personal
- Any behavior that raises questions about a person's honesty, dependability, or professional competence in the eyes of others

2.6 The Goods and Services Provided by JBL

JBL is a full-service financial institution that caters to both commercial and individual clients, placing a significant focus on the nation's overall socioeconomic development. The bank often provides loans for working capital with short-term terms and has limited exposure to long-term lending. In addition, JBL offers services in the areas of rural banking, microfinance, and specialized lending. As part of its corporate banking services, JBL provides trade financing, funding for projects, and financing through syndicates. On the other side, retail banking offers services like as consumer loans, deposit programs, and money transfers to its customers. , JBL began implementing its remittance payments system across all of its branches in 2013. This technology enables customers to make deposits and withdrawals at any JBL location.

- Current and Call Deposits
- Deposits with Savings Banks
- Deposits with Monthly Schemes
- Term Deposits
- Special Notice Deposits

Advances & Loans Poverty Alleviation Program Specialized Loan Program Rural Credit Loans & Advances
Agriculture Loan Programs Poverty Alleviation Program

- Term Loan for Large and Medium Credit Programs
- Other Loans & Advances
- Loans for Thrust Sectors
- Export Oriented Industry Term/Project Financing
- Micro & Cottage Industries Loan
- Working Capital
- Export Financing
- Import Financing
- Trade Financing
- Working Capital
- Term Loan for Large and Medium Credit Programs
- Other Loans & Advances
- Loans for Thrust Sectors
- Loans for Thrust Sectors
- Loans for Thrust Sector

Other Financial Services, Inland Remittances, and Overseas Transfers are Included in the Scope of Financial Services.

Other Services Utilities Services Welfare Services Q-Cash (ATM) Services Other Services Other Services

Assistance to Customers

Spot cash transactions conducted over the internet banking

2.7 Organogram of JBL

This is the organogram which is followed by the Janata bank

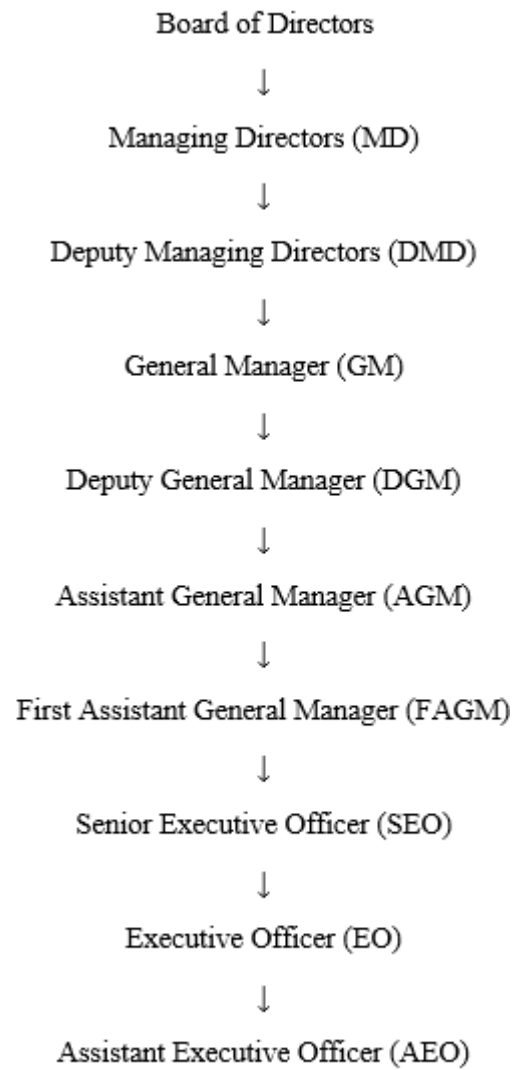


Figure: Organogram of Janata Bank

2.8 SWOT Analysis of JBL

Every company has to have a clear understanding of its own advantages, disadvantages, opportunities, and dangers. A SWOT analysis is what you're looking at here. The basic objective of a SWOT analysis is to discover strategies that fit or match the resources and talents of an organization with the requirements of the environment in which the business operates. This may also be stated as the purpose of the study. As a consequence of this, the strategic choices that are generated by a SWOT analysis should be based on the company's strengths in order to capitalize on opportunities, rectify weaknesses, and counter threats.

A company may learn two fundamental things about its surroundings by doing a SWOT analysis. The following are some of them:

- A) An analysis of the internal environment, which takes into account both the company's strengths and its weaknesses.
- B) An examination of the external environment, which must take into account both potential possibilities and dangers.

During the course of my internship at Janata Bank, I became familiar with a variety of the institution's strengths, opportunities, weaknesses, and dangers, all of which I feel have an effect on the operation of the bank. The following is a list of these:

Strengths

- A significant number of high-caliber workers are employed by it
- There are branches spread out over the entirety of Bangladesh.
- The bank's asset position is outstanding, and there is no present fund crisis.
- The bank has adequate assets to survive the numerous challenges that the market economy faces.
- Because it is a nationalized bank, it receives aid from the government in all of its business activities.

Weakness

- The bank is experiencing a lack of workers due to the fact that a large number of its employees have retired.
- The day-to-day operations of the company's internal workflow were hampered by cumbersome official procedures.
- A lack of motivation among the workforce
- There is a rather low pay scale for employees.
- The relationship between management and employees might become tense under certain conditions.



Opportunities

- The expansion of new investment sectors;
- There will be a lot of potential for automation, which will offer up a lot of new opportunities.
- If Janata Bank runs out of funds, the government steps in.
- A training program tailored to the needs of the bank.

Threats

- Recently established privatized and transnational banks
- Violent competition from other commercial banks and financial institutions.
- Inadequate loan recovery procedures.
- Policies are not being followed properly.

CHAPTER: THREE

INTERNET BANKING SERVICES OF JANATA BANK LTD



3.1 JBL and Internet Banking

The bank has placed a high priority on automation and online banking in order to comply with the goals of the government initiative known as "Digital Bangladesh." The following table presents a projection of the growth of administrative divisions based on the introduction of online banking.

The bank started to offer online Banking services in 132 locations in the year 2014. They have a new banking system named Core Banking System (CBS) it operates through real time software known as TEMENOS -24. (T24). In 2013, customers could only obtain this service at 17 different locations. Live transactions are handled by systems that are not connected to the internet at each of the bank's first branches. The JB cash deposit system through check and the JB check payment system have both been designed by JB using their own software and are available in all inland branches.

A lightning-fast method of sending money overseas is now available through the countrywide branch network. The electronic digital transfer system system, which collects all different types of payments, is being handled by each and every one of the 93 branches (there is at least one of these branches in each administrative district). Both the site name DRS and CDC are going to undergo a process of steady enhancement in order to become more powerful. In addition to locations located within the country, there are four international branches which are offering Internet Banking services. They have their own banking software Application name JBsoft banking “ the bank was able to save around 32.20 million Bangladeshi taka on different things and approximately 1.29 million Bangladeshi taka each month on software maintenance.

Online banking services provided by Janata have developed new services aimed at customers who does not use bank's standard banking services. In online banking there are two baking mechanism remittance payment system and Core banking system are two examples of the services and products that fall within this category. The Bangladesh Automated Clearing House (BACH) was the first electronic clearing house in the world which are BEFTN and BACPS .

The method of payment used for remittances by JBL

JBL has been able to successfully launch an online service that it refers to as the "On-line JB Remittance Payment System." This system was designed by the bank's own IT personnel in order to ensure that all of JBL's branches around the country have access to a contemporary deposit and payment service. This service has been segmented into the three categories that are detailed down below:

1. A System for the Payment of JB Cheques
2. Method of Deposit for JB Cash
3. The Joint Bank's Remittance Payment System

In addition, by the year 2015, 174 of the bank's branches have already implemented a real-time Internet banking system.

BACH

An automated clearing center has been constructed in the local office of the bank with the intention of automating the clearing operations that are governed by the Bangladesh Automated Clearing House (BACH). Using the Bangladesh Automated Cheque Processing System, clearing activities in an automated system are carried out from this location (BACPS).

BEFTN The Bangladesh Electronic Fund Transfer Network is used for all fund transfer activities between the various branches of Bangladesh's banks and the country's other financial institutions (BEFTN).

Services for automated teller machines

Janata Bank Limited is one of the 32 institutions that which are members of the Biggest network of 33 banks, Also this bank is a member of two additional banks are network-sharing members. Janata Bank Limited offers consumers ATM services with debit and credit cards by utilizing cutting-edge technology and operating within this network. The bank provides its customers with access to over 4100 automated teller machines (ATMs), including 15 of the bank's own, and over 5,000 sites of commerce (POS). In order to improve the bank's reputation and provide a higher level of service to customers, initiatives have been undertaken to grow the number of automated teller machines (ATMs). There were 1761 people who used debit cards in 2014, whereas there were only 632 people who used credit cards. The rise in the number of people who own debit and credit card accounts is displayed in the table below.

CDMS

Because core deposits are very inexpensive and serve as the basis for any bank's financial foundation, JBL has the intention of increasing its efforts to acquire more of them. To this purpose, a web-based application known as the "Core Deposit Monitoring System" (CDMS) has been created. In order to use this strategy, individual branches must submit the data pertaining to their core deposits on the very last business day of each month. This technology makes it possible to monitor the collection of core deposits in real time throughout all of the branches, area and divisional offices, and divisions located in the main office.

The Information System for the Management of Personnel (PMIS)

They built also a software like PMIS which work as one of the essential software for their bank .This system contains all of the essential and necessary information pertaining to each employee. PMIS's database, together with a few specialized modules that are built in, are used for the execution of all HR-related operations. All JBL dignitaries and employees can have access to more than fifty Real Time reports concerning the bank's personnel and bank structure if they join in the General Module of the PMIS system.

SMI stands for System of Management Information (MIS)

OMIS is a web-based application software program that was built to automate and reduce the shortcomings of manually generating reports and regularly monitoring company operations. This was accomplished via the development of the software program. The following are some of the functions that OMIS performs:

1. It can monitor reports and provide the summary and detailed information ,also it can be used for making graphs and missing or completed list for any branch;;
2. facilitates decision-making by raising the level of information's transparency and accountability;
3. there is a reduction in the amount of reporting repetition, which results in time savings;
4. The open query system is responsible for the generation of all necessary statements

Website

At the end of the year JBL), which is a government bank, was the first financial institution in Bangladesh to build a website under the domain name www.janatabank-bd.com. The website is constantly kept up to date with relevant information and circulars, as well as possibilities for professional advancement, auctions, and tenders. A web-based emailing system has been developed by the bank, and as a result, all sector and head office , divisions, regional offices, and branches are now able to send and receive electronic mail through it. This website is used to carry out operations related to the collecting of university entrance fees in addition to the recruiting procedure that the bank uses to fill open positions. The use of real has been made available for internet banking by the bank.

3.2 The Most Enticing Offerings Provided By JBL

The electronic money refers to a form of money that can only be traded via the use of the internet. Computer networks, the internet, and digital storage systems are often utilized in order to accomplish this goal. The direct deposit of cash and the electronic funds transfer system are the two ways that electronic money may be represented. Additionally, it is a general term for the field of financial cryptography as well as the technology that make it possible.

Cards for Credit: Credit cards may be compared to a loan that a bank provides to its customers in the same manner that a loan would be. Credit cards give cardholders the ability to "Use First and Pay Later" for a predetermined amount of credit in accordance with the conditions of sanction that have been previously agreed upon. The bearer of this card has the ability to make purchases at retail establishments and merchant facilities

that accept credit cards issued by VISA, MasterCard, Maestro, and Cirrus.



Debit Cards: A debit card, similar to a credit card, allows the cardholder to pay for online transactions using electronic monies pulled from the cardholder's savings or checking account. This card is a deposit access product that allows the user to spend his own money that is held in his bank account via the debit card. The "Pay First and Use Later" idea underlying this card's functionality. The logo or hologram of partnering corporations, including VISA, MasterCard, Maestro, and Cirrus, is printed on debit cards. Other firms may also be included.

Cards that may be used at ATMs allow customers to withdraw money, deposit money, check their account balances, and deposit bills into an existing account. The cardholder must have an open savings or checking account with the issuing bank. At the moment the card is issued, and (PIN) number consist of four digit is given to the customer. The cardholder is responsible for protecting the secrecy of the personal identification number (PIN) at all times.

Automated Teller Machines (ATM): An "Automated Teller Machine" is an extension of an ATM that takes and disburses money over the counter, similar to a teller point in a bank. These machines are also known as cash dispensers. The functionality of an ATM is similar to that of a teller machine; however, it is totally automated and requires simply identification in the form of a card and a password. It does not need a slip or a check, but rather depends mostly on the ATM card and password that is connected with the account that is being paid from. Those persons who are qualified to receive an ATM card have been issued a password to use with their cards. This is equivalent to the usage of a debit card. People are able to put money into their bank accounts and then withdraw it using an ATM card, which may be used at any time of the day or night, every day of the year.

The location at which a transaction is completed is referred to as the point of sale (POS) or checkout. The phrase "checkout" can refer to either a point-of-sale (POS) terminal. A checkout is the electronic counterpart of a cash register. A point-of-sale (POS)

terminal with an interface that may be used by salespeople handles the selling process. The same method that is used to create and print the voucher can also be employed.

3.3 The operational services offered by JBL

In point of fact, Bangladesh does not presently offer any type of internet banking. The following is a list of the online banking services that are offered by banks today:

3.3 (1) Executive Summary of the Account

A list of the clients current, savings, term deposit, and loan accounts, combined with the customer's current balances, will be given to the customer in this manner.

3.3(2) Information Regarding Your Account

The customer is allowed to pick a given account and view facts on that account, such as the quantity of unclear funds, the limit, interest that has been accumulated, and so on.

3.3(3) Financial Activities in the Account

The consumer is able to review and print the transaction activity that has occurred in a specified account over a particular period of time.

3.3(4) Fund Transfer utilizing Electronic Means

The client has the power to shift funds from one of his accounts to another inside the financial organization.

Instructions Permanently In Place (3.3(5))

The customer is able to set up, alter, or terminate standing orders for the transfer of funds from one of his accounts to another (his account or 3rd party) (his account or 3rd party).

3.3(6) Create or Modify an Existing Term Deposit

The customer can transfer its funds to the current or saving account which held in the bank. Additionally, he has the ability to alter the conditions of the TD and redeem or partially redeem it.

The Repayment of Loans (3.3(7))

The loan installment can be paid from the customer's CASA account.

3.3(8) Request for a Statement

The consumer has the ability to get an account statement covering a particular time range. The bank will react to your query in a more personal manner.

Request for a Cheque Book (3.3(9))

A Cheque book can be requested by the customer.

3.3(10) Inquiry on the Check's Current Status

Before the check's status is shown, the client can select an account and then input the check number.

Stop Payment Request on a Cheque (3.3(11))

If the customer wishes, a stop payment order might be put on the check leaf.

Question on current interest rates (3.3(12))

Customers can inquire about the interest rates on CASA and Term Deposit products.

3.3(13) Request for Current Foreign Exchange Rates Information

By leveraging this functionality, the consumer can inquire about Foreign Exchange (FX) Rates.

Section 3.3: Refilling a Prepaid Card (14)

The consumer can acquire either an Internet service provider connection or a refill number for their pre-paid mobile phone.

3.3.15 Changes to Your Password

The consumer can change the password for his Online Banking service.

Credit Letter (3.3(16)) / Credit Letter

The user can start the application process for the LC using Internet Banking.

(3.3(17)) Bank Guarantee

Customers can initiate the Bank Guarantee procedure using their Internet Banking account.

Applying the 3.3(18) Rule to Query Restrictions

Customers can utilize Internet Banking to keep track of their Loan Limits and Limits Utilization.

3.4 JBL Online Banking Security Measures

To safeguard their consumers, JBL and other banks follow the curriculum. This is despite the fact that one of the most appealing aspects of the online as an electronic medium is its flexibility . It is in the public domain, which means that anybody can use it as long as the technical restrictions are followed, and there are no restrictions on how it can be used. As a result of this growth, concerns about individual privacy and the security of data and information in transit have been raised. These are variables that apply to all networks, not just those confined to a certain user group. It is important to note at this point that the primary sources of such fear are,

(I) Authentication, which ensures the identification of the individual involved in the transaction. (ii) Authorization, which ensures that the person carrying out the transaction is authorized to do so. (iii) Data protection and confidentiality, as well as information about each transaction. (iv) Data integrity, which ensures that the data has not been tampered with, and (v) Non-repudiation, which ensures that neither party to the transaction would dispute it.

3.5 Risks related with JBL's online banking

The adoption of internet banking as a cost-effective delivery channel for financial services in compared to other available channels has been the key driving factor behind its fast growth throughout the world, and the same criteria are currently being applied in Bangladesh. However, there are several disadvantages to using the Internet in the financial industry. It has resulted in a new risk mindset and even new types of threats to which o-banking banks are susceptible. This is in addition to the fact that transaction costs have been reduced. While banks must continue to be efficient and cost effective, regulators and supervisors throughout the world are concerned that they must also be aware of the different sorts of hazards involved with this form of banking and have systems in place to handle them. This is because regulators and supervisors are worried that if banks are

unaware of the risks, they will be unable to appropriately manage them. The major role that technology plays as both a potential hazard and a solution for risk mitigation is one of the most critical and distinguishing qualities. Because of the breakneck speed with which knowledge has advanced,

Because of technological advancements, there is no certainty about the many sorts of risks or how to control them. Both are subject to change at all times. The major goal of risk control regulatory action has been to identify hazards on a wide scale, ensuring that banks have basic mechanisms in place to manage those risks, and guarantee that such systems are examined on a continual basis to account for new technology advancements. The next paragraphs explain a basic set of risks that will be used to develop broad risk control recommendations, which will be the focus of this Group's attention.

3.5(1) Risk to operations:

Operational risk—also referred to as transactional risk—is the most prevalent type of risk associated with online banking. It shows itself in the processing of incorrect transactions, the ability to uphold agreements, integrity of data, privacy, and confidentiality violations, unauthorized access to or intrusion into payment systems and transactions, and other ways. Such hazards could be brought on by weaknesses in the planning, execution, or supervision of an information system in a bank. In addition to technological shortcomings, human issues including customer and employee negligence, staff deception, and crackers/hackers, among others, all can develop into possible sources of operational risk. Because they are commonly used interchangeably, "risk management" and "potential hazard" are also occasionally used synonymously.

3.5(2) Safety Warnings:

The Internet is a worldwide network of interconnected computer networks that allows for unlimited data and information sharing. Because banks that use this medium for financial transactions must have the appropriate technology and systems in place to guarantee a secure environment for such transactions, these institutions must have the necessary technology and systems. When an unauthorized individual has access to a bank's critical information vaults, such as the accounting system, risk management system, portfolio management system, and so on, a security risk arises. A breach in the bank's security might result in a considerable and immediate loss of income. Hackers using the Internet, for example, might acquire access to sensitive consumer data, extract it, and utilize it. They might potentially infect people with viruses. Data may be lost, client information may be stolen or tampered with, a major amount of the bank's internal computer system may be rendered useless, the bank may deny service, and the expenses of resolving these issues may be enormous. Potential dangers include damage to the company's reputation, infringement of consumers' right to privacy, legal ramifications, and other issues. As a result, access control becomes incredibly crucial. Controlling access to bank systems has grown increasingly difficult in the context of the Internet, which is a public domain, and there has been a rise in the number of attempts to get unauthorized access.

might have come from anywhere in the globe and from any source, with or without the intent to commit a crime. Hackers, shady merchants, enraged employees, or anybody looking for a rush of adrenaline might be behind the attacks. Furthermore, the security of a networked system is only as strong as its weakest connection. As a result, financial institutions must perform a thorough study of all interconnected systems and implement access control measures into each of those systems.

In addition to external security threats, banks must also deal with internal security threats such as employee fraud. Employees who are familiar with a wide range of systems and the flaws they include provide a security risk in an environment that is only somewhat controlled. It is likely that they will acquire authentication data in order to get access to consumer accounts, causing the bank to lose money.

Any data or information communicated over the Internet can be viewed or read by people who are not authorized to do so unless it is expressly safeguarded. Sniffers are programs that collect information such as account numbers, passwords, and account and credit card information and can be installed on web servers or other critical locations. Web servers can be used to deploy sniffers. Even when information is not sent through the internet, privacy and confidentiality issues still exist.

Data stored on web servers or even in a bank's internal systems that is not properly protected from the Internet using firewalls is vulnerable to corruption.

In a networked environment, whether data is being sent or stored, there is always the risk of undesired data tampering, whether the tampering is done purposefully or accidentally. Financial organizations prioritize effective access control and technology solutions when it comes to protecting the security of their clients' financial data. Another important consideration is whether the relevant procedures can identify these types of adjustments and issue an alarm in a timely manner.

The person who requests a service or conducts a transaction as a customer poses a risk to the financial institution since the person making the request must be identified in order for the transaction to be lawful. The IP address of a computer connected to the Internet can be used to identify it (Internet Protocol address). IP Spoofing is the term for the activity of masking one computer's identify as that of another using one of several methods. A user's identity can be disguised in a similar way. As a result, authentication management is an important part of any online banking platform's security infrastructure.

3.5(3) The potential for unlawful money laundering

Because of the remote nature of these transactions, banks may find it challenging to employ standard methods of detecting and preventing illegal behavior when consumers undertake financial transactions online. Certain types of electronic transfers may fall beyond the scope of anti-money laundering regulations. As a result, financial institutions run the risk of being implicated in the laundering of criminal cash. As a result of your failure to comply with the "know your customer" guidelines, legal action may be brought against you. To avoid this, financial institutions must adopt effective client identification and screening processes, create audit trails, review compliance on a regular basis, and develop rules and procedures to detect and report suspicious Internet transactions.

3.5(4) Danger of Liquidity

The outcome of a bank's failure to fulfill its debts by the due date without suffering unacceptable damages, notwithstanding the fact that the bank may eventually be able to meet them. The bank's failure to pay its promises when they are due has resulted in this dilemma. It is critical for a bank that participates in electronic money transfer operations to guarantee that sufficient funds are available to satisfy redemption and settlement needs at all times. If this is not done, the bank may suffer liquidity risk, as well as potential legal action and reputational damages.

3.5(5) Instructions Permanently In Place

Credit risk may be defined as the probability that a counterparty will fail to satisfy an obligation in full when it is due or at any time thereafter. When providing credit to consumers through remote banking operations, banks may be unable to conduct a thorough investigation into their creditworthiness, thus increasing credit risk. Banks currently conduct business with a more plainly identifiable consumer. Customers may be exposed to credit risk if they use internet banking to pay bills online and a third-party intermediary fails to meet its payment commitments. Before taking on such a risk, an audit of the lending procedure and a comprehensive evaluation of a customer's creditworthiness are required.

3.6 JBL Internet Banking Issues

Insufficient infrastructure JBL's financial systems lack both established and good information technology (IT) and physical infrastructure. JBL does not employ a digital database system and places a high priority on customer service. Customers will not receive the proper servicing and maintenance for their account service as a result, putting their safety at risk.

ATM Booths Are Inaccessible There are inadequate ATM booths in every location. As a result, customers are likely to be dissatisfied to a great extent.

The great majority of clients have claimed that the ATM Booth, which is typically unattended, is out of cash. Customers have also reported that the Booth occasionally runs out of cash.

Service costs that be excessively high: The online banking service prices are too high, and they are still out of reach for many middle- and lower-income households.

A number of technological issues exist, including the appearance of empty money in one's own account, the rejection of PIN numbers, the system's inability to handle a database, and other similar issues.

Business people, in particular, are having challenges due to a shortage of available branches.

Some clients are hesitant to use internet banking due to concerns about their personal safety. They are hesitant to do financial transactions via the internet.

Customers of online banking: Customers who utilize online banking are much fewer than those who use other banks' services.

This financial organization only offers internet banking services in a small number of locations.

Employee Development and Training: Employees do not have much expertise with online banking.

Lack of user awareness. The number of people who are ready to utilize Internet banking is limited since it needs at least a basic understanding of computers and the Internet. Because many individuals are uncomfortable with computers and the internet, online banking may be difficult for them to use. As a result, learning how to use online banking for the first time might be a time-consuming process. Furthermore, when it comes to their funds, people have a hard time trusting a totally automated system like internet banking. A apparently trivial error, such as hitting the wrong button on the remote control, can result in a devastating occurrence in numerous instances. As a result, a large number of people frequently doubt whether or not they finished the transaction effectively. JBL, on the other hand, does not provide any opportunities for its customers to receive training or enhance their careers in order to improve the level of service they provide.

Problems with integration. The availability of system integration in the process also mentions integration issues. Integration issues are a natural part of the process. Because these two forms of software are incompatible, the majority of banks require the use of a middleware to connect their e-banking apps and older systems. System integration has been and will continue to be a major roadblock in the field of internet banking. Technical infrastructure flaws are frequently the most serious issue, and system integration failures fall into this group as well.

Customer discontent is another important obstacle, since the great majority of customers believe that doing business online is dangerous. This is because when customers make a purchase, their internet service provider receives a report, which compromises their privacy. Furthermore, from Bangladesh's perspective, our banking sector lacks a regulated approach for individual client service.

Despite the limited number of services it provides, JBL's internet banking feature is not extremely basic. They only provide services for checking balances, making bank transfers, and making payments at this moment; fund distribution is no longer an option. They are currently in charge of the following key duties. Furthermore, they are not employing an HTTP server to safeguard this service, and they have not yet provided training for users to ensure that the services are delivered in a clear and easy manner.

CHAPTER: FOUR

FINDINGS AND ANALYSIS



4.1 Experimental Research

Many banks have taken the necessary safeguards to avoid any concerns about Internet banking security as a result of technical improvements. Customers may further preserve the security and safety of their Internet banking transactions by not exposing their password and pin number to anybody, changing their passwords on a regular basis, and using antivirus software. Many banks now provide Internet banking lessons to help people get started with the service. As a consequence,

you may effectively use the Internet for your day-to-day financial activities using this service. The following are some of the analytical instruments that are available to us.

4.2 Analysis of SWOT

To establish a product's logic, we must perform a thorough examination of the product and its services. This will look at the strengths, weaknesses, opportunities, and dangers of a certain service or product. The following analysis is used to assess JBL's internet banking performance.

Strength

JBL has partnered with other banks to provide a pooled ATM service through Q-cash. As a consequence, customers will be able to utilize ATMs from other banks that have partnered with JBL.

JBL's internet banking took on a new level with real-time online banking and the use of OMIS as an ERP system.

A well-designed website with all of the necessary information attracts customers to JBL.

Banking services are offered at a cheap cost of operation.

Weakness

The bank's own ATMs are few, and JBL's services are restricted.

In the banking business, skilled manpower is in short supply.



Opportunities

The number of people who use internet banking is growing by the day.

In the ICT sector, technologies and expertise are expanding.

As a result of technological advancement, the cost of internet is decreasing.

To reduce security threats, the government is enacting rules and regulations, as well as taking the necessary security precautions.

Threats

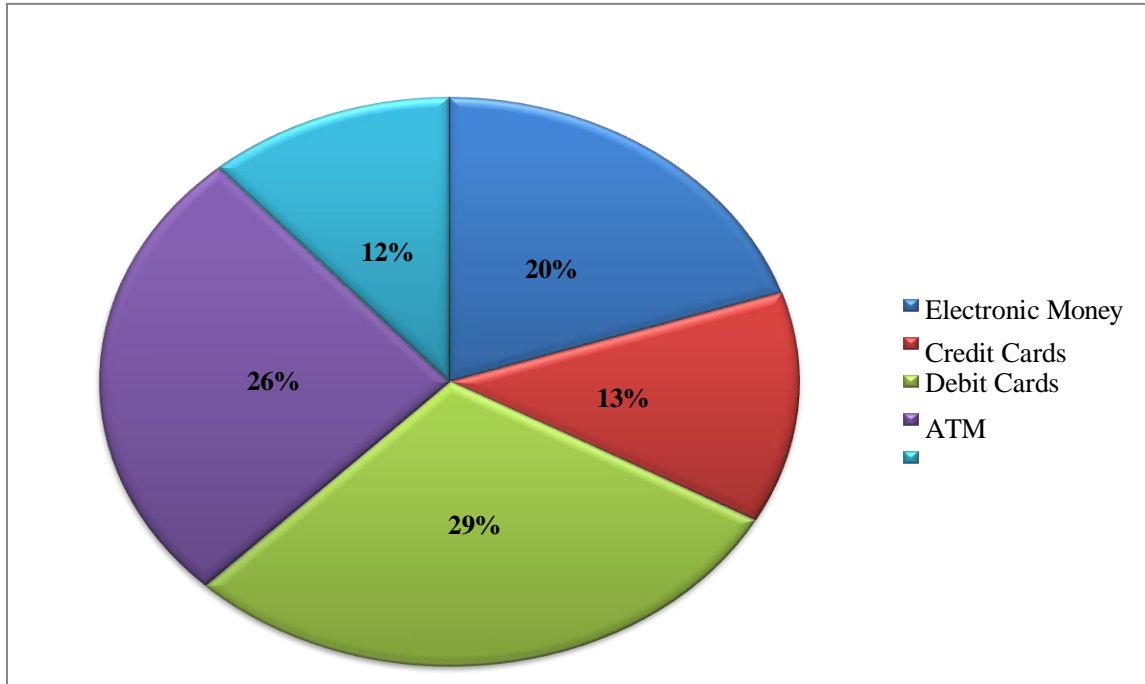
Recent criminal attacks on ATMs have diminished customer trust, and hackers pose a threat to internet banking.

4.3 Cost volume profit analysis

It work line a advantage because we can save our time and money by doing online banking. But there are also some limitations like account management and transaction it eliminates those things which were required to go for bank .

. Online banking has many advantages line we can pay bills , debts , wages because it eliminates the need to write and send cheques, which can take up to five days to clear. Wages and salary payments are also simple. Because of its lower overhead, internet banking can offer customers higher interest rates than traditional banks. Although JBL's internet banking required a larger investment, operating expenses will now be much lower. Customers will be satisfied once more if services are delivered quickly, accurately, easily, and comprehensively.

4.4 Percentage of most lucrative internet services of JBL



So we can see from the graph maximum people use debit cad and they use atm very less people use electronic money for the transaction as they know very less about it .

4.5 Findings

Over the past few years, JBL has improved the security and transparency of its services. They are also placing more of an emphasis on online banking, taking into account current banking industry conditions and requiring extensive usage.

- The financial expert has determined that this sector will accept all customers, who will be crucial to the expansion of banking as well as the financial sector.
- If the Bangladesh Bank's emphasis is followed, development will be simple. As a result of its forecasts, BB has

Automated clearing house that has already been built. • Bank authorities are already taking steps to

train their workers to provide better service.

Additionally, IT is now observing a gradual rise in consumer satisfaction and efficiency.

- Many training activities have been started to prepare the staff so that they provide services to the clients
- As the number of internet users rises, people are more interested about online banking system

CHAPTER: FIVE RECOMMENDATIONS AND CONCLUSION



Recommendations

5.1 Recommendation

We all know that Janata Bank Limited is a well-known commercial bank in Bangladesh. They have been delivering good internet services that have offered their clients/customers happiness and interest. They provided their customers with electronic fund transfer services, ATMs, debit cards, credit cards, point-of-sale terminals, online bill pay, and so on. However, they have several shortcomings in the online banking process. To address the shortfall, they should implement the following changes in the online banking system: Increase ATM booths: Distribute ATM booths throughout the country in strategic locations.

So are some recommendations which they can apply in their bank

- Increase the booth cash fund: Update the booth case fund all the time.
- Credit card acceptance is increasing everywhere.
- Increase client awareness of Janata Bank's online banking.
- Resolve technological issues by utilizing cutting-edge technology.
- Making online banking more user-friendly and accessible to people of all socioeconomic backgrounds.
- Making the online banking service charge as cheap as possible.
- Employees should be well trained on internet banking.

Employee learning and consciousness: It really is suggested that Janata Bank of Bangladesh provide multiple training for all employees so that they have been familiar with online banking terminology. They would be able to generate customer engagement as a result of such actions.

Employees should have an open and honest discussion about the dangers and vulnerabilities that develop during the operation of internet banking in various government forums and meetings.

Create an optimum process model by determining which activities to keep, work on, and outsource: There must be a clear understanding of which operations should be transferred to other banks as a result less work for employees.

Outsourcing should be used for operations such as cyber security and developing an IT structure on the internet.

Banks are able to earn and keep the trust of customers, investors, and government regulators when they implement worldwide accounting standards. JBL should enforce such regulations when it comes to internet banking or virtual banking; this will boost JBL's goodwill among regulators, customers, and investors. Adopting worldwide standards adds a star to the magnificence of any organization.

The banking industry ought to anticipate future regulation shifts and get ready for them: Rules pertaining to information technology or cyberspace can be modified as necessary. JBL ought to make preparations for events of this nature and be ready with a number of strategies, plans, and procedures.

Concentrate on identifying core competencies: JBL possesses a number of distinctive qualities or advantages that can assist it in becoming a leader in the market. The bank ought to determine such places and concentrate on further growing those locations. This is made possible by JBL's internet banking,

which is gaining more and more traction with customers on a regular basis.

The rapidly expanding use of mobile phones is soon going to have a profound impact on the culture of the banking industry: In the realm of internet banking, mobile banking is also getting more popular, which is something that might add some more steps to JBL's progress. Even though there are limitations on the services, the bank is now conducting mobile banking trials.

It is important to pay a greater emphasis on internet security because there are certain individuals who participate in unethical behavior such as hacking into customer accounts. This is nothing more than a breach in the internet security that JBL maintains. In order to prevent behavior like this from occurring, there ought to be some preventative measures in place. The IT framework must to be completely inaccessible.

5.2 Conclusion

Janata Bank is playing a significant part in the performance of internet as well as online banking, and they have taken a good place in internet banking as information technology around the world continues to advance. Bangladesh continues to maintain the serial at the same time. But there is something that will be a result of this, and it has to do with the hemp economy and customer privacy. This is a wonderful benefit to the general population. As a consequence of this, Janata Bank ought to take a number of measures to reduce the impact of these risks. Because using online banking makes conducting business so much simpler, I don't believe it will be long before it becomes the norm. Internet banking should be a top priority for them since not only does it cut operational expenses for customers and banks alike, but it also boosts profitability for banks. Internet banking, which will follow a structure that provides superior service, would provide convenience to clients' homes and make their lives easier.

According to the findings of the survey, customers have an easier time communicating with their banks via the internet. Because of the internet's virtual nature, collecting feedback is a straightforward process. It is possible to win the loyalty of one's customers. While still delivering high-caliber service, financial institutions are able to provide individualized attention to their clients.

Banks should be aware that no system is perfect, but that any such system must be extremely secure in order to be acceptable. This is a system that keeps information about accounts as well as the wealth of customers. JBL would be subject to significant legal repercussions and suffer a loss in revenue if a system of this kind was not trustworthy and reliable.

After conducting the SWOT analysis, we gained a better understanding of JBL's many positive attributes, such as its excellent customer service, its loyal client base, its easy-to-use web applications, its quick access to information, and its availability around the clock. The JBL organization ought to make an effort

to raise the total quantity of strengths. I have found that some of the significant weaknesses include a lack of client awareness of internet banking, obsolescence of technology connected to security, difficult procedures for obtaining internet banking facilities, and a lack of understanding among JBL personnel. In terms of strengths, I have found that some of the significant strengths include a lack of understanding among JBL personnel. JBL ought to prioritize addressing its security flaws and eliminating them entirely as a top priority.

In the third part of our S.W.O.T. analysis of internet banking, we addressed opportunities, such as the fact that 95 percent of the internet market is undiscovered, as well as JBL's path toward being the first virtual bank. The bank has the potential to become the most successful financial institution in Bangladesh if it takes advantage of opportunities like these. In the last part of the chapter, I learnt about the many challenges that JBL is up against, such as the fact that most banks have comparable IT infrastructures and the necessity of receiving assistance from a wide variety of vendors.

Complex technology, the upkeep of a secure information technology infrastructure, and a backup strategy in case the primary security system is compromised are all required.

The company has a reputation in the market that it has built for itself, and by capitalizing on that reputation, it may become more competitive.

If the ideas and suggestions that were offered are adopted, not only will the company's position and profitability be considerably improved, but the investors will also receive improved service and experience better levels of enjoyment.

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