



General Banking Operation of

Standard Chartered Bank

Internship Report

BRAC UNIVERSITY



Internship Report
On
General Banking Operation
On
Standard Chartered Bank

Prepared For

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Prepared By

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Date of Submission: 17th February, 2013

LETTER OF TRANSMTAL

DATE: 17th February, 2013

Miss Kulsum Popy

Lecturer
BRAC Business School
BRAC University

Subject : *Submission of Internship report*

Dear Miss,

It is my pleasure to submit my internship report regarding “**General Banking Operation of Standard Chartered Bank**” which was prepared in my best knowledge following the guideline of Standard Chartered Bank..

After the complete report, I have confidence to declare that internship opportunity has increased my practical and theoretical knowledge which I was achieving from BBA program. During the evaluation, I will oblige to inform and answer any query that may arise.

So, I am requesting you that kind enough to accept my internship report and oblige thereby.

Sincerely,

Koushik Azad

ID # 08104019
BRAC Business School
BRAC University

Preface

The business system and competitive job market is being changed in very short moment. The practical experience on job activity as well as responsibility is taking the core part to develop potential student's career by the internship program with the BBA program.

In the process of preparing this report, I had received genuine cooperation from number of individuals whose names are not possible to mention in this report but would remember them with my heartfelt appreciation and gratitude.

First of all, I am very much grateful to all mighty Allah who gave blessings, courage and ability to prepare this report. I am very much grateful to Miss Kulsum Popy, Lecturer, BRAC Business School, for guiding him to complete my internship program. I am also highly indebt to him for his scholarly and constructive suggestion which was of much assistance to prepare this report on.

During the course of internship program, I have got cooperation from number of employees from concerned organization. Specially, I would like to thank Mr. Shakib Tahsin, Officer, Relationship Review And Process Implementation System, Standard Chartered Bank for guiding me to prepare the report.

ACKNOWLEDGEMENT

I would like to show my heartfelt gratitude to all of the following for helping me out on the preparation of this report.

First of all I would like to thank my internship supervisor for giving me the opportunity to work with him during my period of internship. I have been able to compile and complete this report in a comprehensive manner due to the guidance, support and counseling that he has provided me with during this period. I have tried my best to implement his constructive suggestions while doing my report.

Secondly, I would also like to take this opportunity to acknowledge the help provided to me by some personnel of SCB. My sincere gratitude goes to Mariam Jamila, Sr Manager, SCB Uttara Branch, for giving me the opportunity to work at the Relationship Review And Process Implementation System (RRPI) and helping me gain the invaluable experience of working there. A heartfelt thanks goes to Mr.Upol Biswas, Manager, RRPI Department, for giving me the guidance throughout my internship, providing me with the vital training and assisting me with the information required to complete the report.

EXECUTIVE SUMMERY

Standard Chartered Bank opened its doors as the Chartered Bank in Bangladesh in 1948, opening its first branch in the port city, Chittagong. The branch was opened mainly to facilitate the post-war-re-establishment and expansion of South and Southeast Asia. The bank opened its first branch in Dhaka in 1966 and shifted its headquarters from Chittagong to Dhaka after the birth of the Republic of Bangladesh in 1971. This is the only bank that did not close its doors during the Liberation War in Bangladesh in 1971.

Standard Chartered Bank is committed to the pursuit of excellence through world-class services, innovative processes and empowered employees to provide the highest level of satisfaction to its customers.

The main services of Standard Chartered Bank are providing the better service to the customers providing unique and friendly product. Standard Chartered Bank is offering different products and services through accounts and loan as well as credit cards. On this business, company takes the responsibility to provide low interest rate loan and high quality services which would be improved the banking culture and practice in the Bangladesh.

Bangladesh is the ninth largest economy in the world. For smooth monetary transaction there are fifty two commercial banks. Among them Standard Chartered Bank (SCB) is one of the leading multinational bank. SCB achieved the number one position in banking by Cash Management, and Trade activities. In SCB Corporate banking generates more than 40% of its revenue group while Treasury contributes more than 20% to the overall revenue. The goal of SCB is to be the "Bankers of First Choice." Standard Chartered has over 600 offices in 71 countries with a strategic focus on the Emerging Markets of Asia, Africa, the Middle East and Latin America.

The name Standard Chartered comes from two original banks from which it was founded. One of the banks is the Chartered Bank of India, Australia and China and the other bank is the Standard Bank of British South Africa.

In Bangladesh, Standard Chartered Bank is one of the leading multinational banks. To maintain its leading position in the Bangladesh, SCB has always been keen to develop long-term beneficial relationship with trustworthy clients. To achieve this end, they have always upgraded their approaches to achieve top-level performance. In the year 2005 Standard Chartered Bank celebrates its 100 years of successful operation in Bangladesh.

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CHAPTER-ONE

Introduction

1.1 Origin of the report

This report was assigned as an internship program of BBA Program, BRAC University, in Standard Chartered Bank (SCB). In accordance with the specifications of the Program, I have completed the 12 week period of the internship at the organization.

The report is prepared under the supervision of the Academic Advisor, Miss Kulsum Popy, Lecturer, BRAC University and Senior Manager Mariam Jamila, Relationship Review and Process Implementation System (RRPI), Standard Chartered Bank (SCB).

1.2 Objectives of the Report

The objectives of the study are as follows:

General objective:

The general objective of this study is performing better activities regarding my assignment which is **‘General Banking Operation of Standard Chartered Bank’**.

Specific objective:

- To know about the management system of Standard Chartered Bank, as a multinational Commercial Bank as well as important department, its formation, functional and financial aspects.
- To identify different product and its pricing policy of Standard Chartered Bank.
- To know detail of Standard Chartered Bank.
- To assess the overall performance of Standard Chartered Bank
- To apply theoretical knowledge in the practical field. .
- To observe the working environment in a privet company.
- To study existing company customer relationship.

1.3 Scope of the Study

The scope of this report is limited to the overall descriptions of the bank, its services, its position in the industry, and its competitive advantage. The scope is also defined by the organizational set-up, functions, and performance.

1.4 Methodology of the Study

In the organization part, much information has been collected from different published articles, journals, brochures, web sites and previous internship report. All the information incorporated in this report has been collected both from the primary sources and as well as from the secondary sources.

1.5 Source of Data

Exploratory research has been conducted for gathering better information that will give a better understanding on company working environment and policy. To make the report more meaningful and presentable, two sources of data and information have been used widely.

Both primary and secondary data sources were used to generate the report.

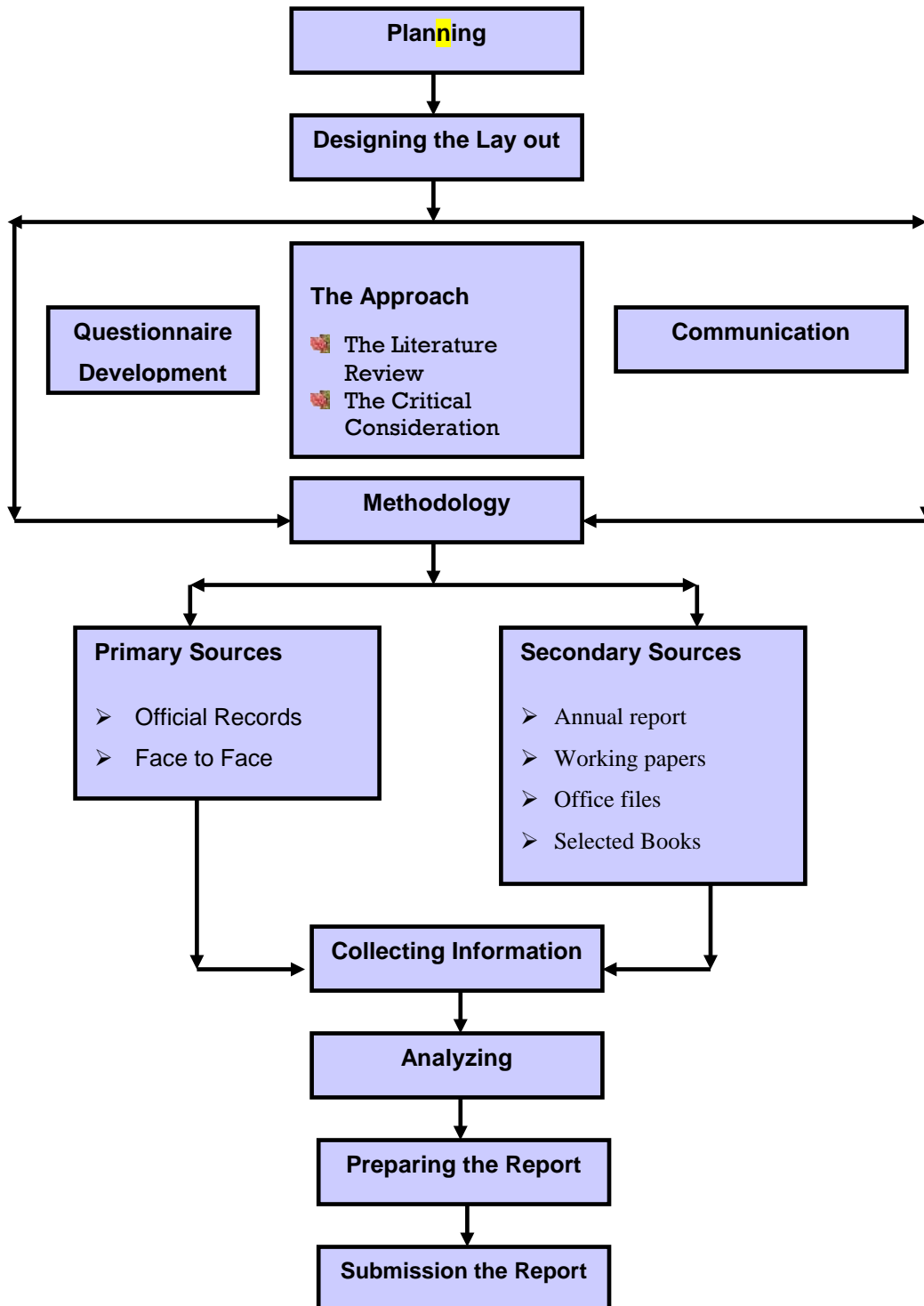
1.5.1 The "Primary Sources" are as follows-

- ❖ Face-to-face conversation with the respective officers and staffs of Standard Chartered Bank Limited.
- ❖ Practical work exposures from the different desks of the departments.
- ❖ Observation from the total internship period
- ❖ Operational process
- ❖ Discuss with officials of Standard Chartered Bank

1.5.2 The "Secondary Sources" of data and information are-

- ❖ Annual reports of Standard Chartered Bank Limited.
- ❖ Publication of Standard Chartered Bank Limited,
- ❖ Official websites of Standard Chartered Bank Limited.
- ❖ Study of the relevant files as instructed as instructed by the officers concerned.
- ❖ Some textbook
- ❖ Internet

1.6 The Flow Chart of the Study



1.7 Limitations

In my observation during the report, I was faced some limitation of the preparing of this report, but this was made not any difficulties on there.

1. The time is very short for any internship program.
2. The curriculum of Bachelor of Business Administration (BBA) and practical work experience on company is not too much relevant.
3. The economical situation is fluctuated which made interruption on future planning on budget.
4. Most of the information is confidential which would not illustrated by the company.
5. The opportunity of job regarding internship is not potential.
6. The process and policy is not as convenient as per expectation.
7. In Bangladesh, The information of financial condition of Standard Chartered Bank is restricted.
8. Despite of working as an employee at SCB, I had restrictions on the amount of data I could access.

I have tried my level best and provided extreme efforts to enhance the content of this report and provide the readers with the most possible information regarding the topic.

1.8 Job Responsibilities

In SCB I mainly doing work on the basis of Management Information System (MIS) & Customer Due Diligence (CDD)

Key job responsibilities are

- ❖ CDD Review of the customers.
- ❖ Transaction Profile Monitoring
- ❖ Triggered Based Review
- ❖ Using *eBBS, DMS* software to get information about the customer.
- ❖ Photocopy & Scan
- ❖ Sending Customer Deficiency letter
- ❖ Review account (Checking deficiency ,EDD,SDD)

Task is regularly assigned by the senior manager, manager & other senior officer.

CHAPTER-TWO

Overview of Standard Chartered Bank

2. Overview

Today, Standard Chartered Bank is the largest international bank in Bangladesh. The Bank opened its first branch in Chittagong in 1948, which was at that time the eastern region of the newly created Pakistan. The branch was opened mainly to facilities the post-war re-establishment and expansion of South and South East Asia.

At present the Bank has ten branches in Dhaka, it also have one offshore banking unit inside the Dhaka Export Processing Zone at Savar, one branch in Narayanganj, three branches in Chittagong, one branch in Khulna, one branch in Sylhet, one branch in Bogra. In the year 2000, Standard Chartered has acquired the operation of Grindlays Bank in the Middle East and South East Asian countries. Former Grind lays Bank started its journey in Bangladesh in 1905 under the name of Grindlays Bank. Standard Chartered Bank took-over the operation of ANZ Grind lays Bank in Bangladesh as a part of acquisition of South East Asian and Middle East operation of Australia and New Zealand Banking Group. After acquisition, Grindlays Bank has become a part of Standard Chartered Group. The Bank presently has 25 branches in 6 cities, 50 ATMs and employing over 1500 people.

Recently the bank opened a new branch in Bogra to reach out in the northern part of the country .The network of SCB engage itself for providing best quality banking service in retail, commercial and corporate banking segments. The countries top Enterprises; Multinational, Local Corporation and Financial institutions are served by SCB. With total asset based of BDT 17.5 billion and annual turnover of BDT 1.78 billion, SCB is the best among the top performing multinational bank in Bangladesh. In 2008 SCB has achieved the best employer organization among the country.

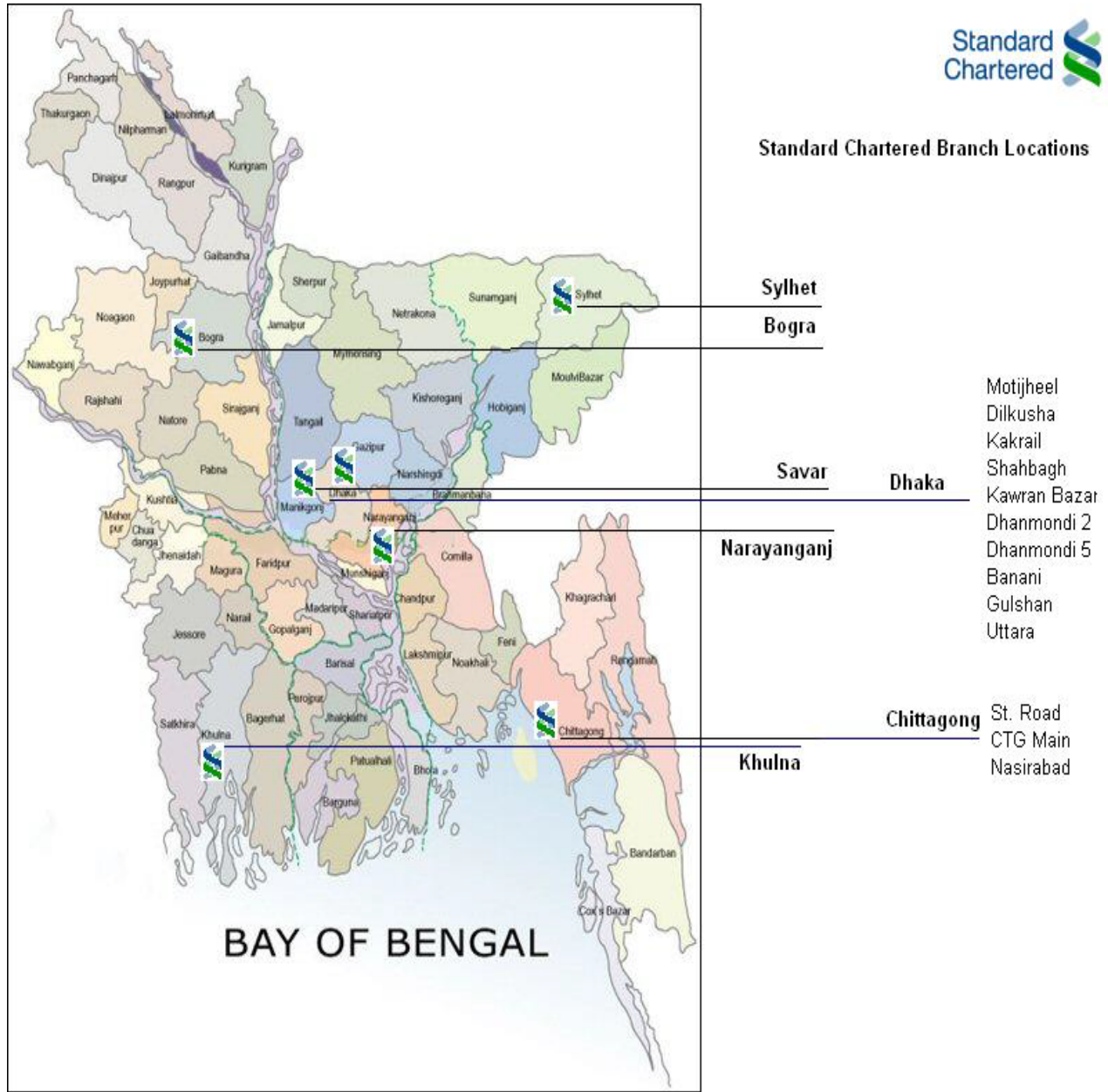


Figure 2: Networks of Standard Chartered Bank in Bangladesh

2.1 Standard Chartered Bank: Getting to know the Bank

Standard Chartered Bank derives its name after two banks – Standard Bank of British South Africa and the Chartered Bank of India, Australia and China. The merger took place in 1969. Standard Chartered Bank is regulated by the Bank of England and is a clearing bank of United Kingdom. The new millennium brought with it two of the largest acquisition in the history of the bank- the acquisition of the Grindlays Bank from the ANZ group for a consideration of \$1.34 billion and acquisition of the Chase Consumer Banking Corporation in Hong Kong for \$ 1.32 billion. These

acquisitions demonstrate Standard Chartered Bank’s firm commitment to the emerging markets. Standard Chartered Bank employs 86000 people

Standard Chartered



Figure 1: Standard Chartered Bank’s Operation Globally

with 125 nationalities and nearly half of whom are women. So it proves that the bank has an international diverse workforce. Standard Chartered has a network of over 1,600 branches and

outlets and 6000ATMs in more than 71 countries and territories across the globe. The group provides consumer-banking services to individuals and small to medium size businesses, and offers Wholesale Banking capabilities to corporate and institutional clients. With 150 years in the emerging markets the group has supreme knowledge and understanding with the customers in the market.

Standard Chartered Bank recognizes its responsibilities to its staff and to the communities in which it operates. Their 150 years of history gives them a deep better understanding of their markets, their customers, and the local communities where they operate. It is a strong platform for future growth. Standard Chartered is holding leading positions in dynamic markets. They are in some of the world's fastest growing markets including the United Arab Emirates, India, China, and the markets of South Asia. They are present in many of their markets for several generations and have become a trusted partner to businesses and individuals. In other words, they are trusted and well respected provider of financial products and services. The bank has built up an enviable knowledge of local markets in Asia, Africa, the Americas and the Middle East. In many cases, they have had a presence for more than a century. Their first two branches were in Calcutta and Shanghai and the bank has been operating continuously in China for the last 144 years.

2.2 Organizational Philosophy:

The philosophy at SCB is to lead the way everything they do, ranging from the commitment to the people, customers and the community to working in harmony with investors and regulators. Five values followed by SCB are described below:

- **Responsive:** Standard Chartered is good on their word. They are accessible whenever and wherever the customers need them. Not only do they strive to deliver solutions, but also they aim to exceed customers' expectations.

- **Trustworthy:** They respect the customers, and the life customers live. By understanding customers' needs and couture the right financial solutions for customers, they earn Standard Chartered trust.
- **Creative:** Creative thinkers are not limited by convention. They allow their minds to soar beyond predictable solutions. That's how standard chartered approaches each challenge posed to the bank, which is why they base their products and services on ideas that are innovative, perceptive, and instinctive.
- **International:** SCB understand the relationship balance between global and local. Customers trust them to be established and internationally-networked, while at the same time sensitive to the customer individual needs. Their strong network across cultures helps customers build stronger relationship based on ideas.
- **Courageous:** A commitment to being there for customers, in good times and bad. They help customers achieve their goals by guiding them towards the right choice, not just the easy one.

2.3 Vision

A Bank with Vision is the motto of Standard Chartered Bank. The vision is to be the most efficient financial intermediary in the country as well as globally. Their persistent journey to achieve that vision started in 1995, since the very inception of the Bank. The journey still continues and will never stop. Standard Chartered Bank sets a high standard for itself and every achievement of the bank is a striving agent to reach a new height.

2.4 Mission

- To Consistently help the customers make Intelligent Financial Choices.
- By being the preferred provider of the Highest Quality services in the Chosen business areas, Relevant to all the Constituencies.

- By being a Workplace of Choice that fosters Excellence, builds Intellectual Net worth and results in Absolute Professionalism.

2.5 Objectives

Whether in treasury, consumer or corporate banking, Standard Chartered Bank is committed to provide the best service to make its enthusiastic position in customer's heart. Meeting the demand of perceptive customers is not the sole objective. The Bank believes that to provide standard financial services is to deliver a quality that makes every transaction a gratifying experience. The bank also believes that Customer is always right and in the core of everything. So providing them friendly and personalized service, tailor-made solutions for business needs, global reach in trade and commerce at the doorsteps and high yield on investments are the core objectives of the bank and also ensuring the development of a consistent, aligned collection of practices, programs and policies to facilitate the achievement of the organization. But the bank also tries to do the best in conjunction with achieving the ultimate objective of a business organization – Wealth Maximization.

Based on their mission and vision, Standard Chartered has come up with few objectives, which they believe will help them reach their desired destination. They are:

- **Gaining a larger market share:** Standard Chartered Bank currently has a quite low market share of less than 6%. They want to increase their market share in the coming years.
- **Provide technologically advanced services:** SCB want to provide technologically advanced services for the convenience of their customers. They were the first bank in the country to introduce Money link ATM cards. Now they have introduced Phone-banking, Internet banking and sms banking.
- **Making banking comfortable and convenient for customers:** SCB wants to retain their customers by making customers feel comfortable while they are at the banking premises. For this reason they have arranged for adequate seating facilities.

- **Ensuring customer satisfaction:** Standard Chartered Bank has made use of different means of getting feedback from customers so as to understand their level of satisfaction, based on which they can take the necessary actions to ensure customer satisfaction.

2.6 Our Principles & Values

Leading by example to be the right partner for its stakeholders, the Group is committed to building a sustainable business over the long term that is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. It employs over 86000 people, nearly half of whom are women, The Group's employees are of 125 nationalities, of which about 71 are represented among senior management.

Strategic intent

- To be the world's best international bank
- Leading the way in Asia, Africa and the Middle East

Brand promise

- Here for good

Values

- Courageous
- Responsive
- International
- Creative
- Trustworthy

Approach

- *Participation:* Focusing on attractive, growing markets where we can leverage our relationships and expertise

- *Competitive positioning*: Combining global capability, deep local knowledge and creativity to outperform our competitors
- *Management Discipline*: Continuously improving the way we work, balancing the pursuit of growth with firm control of costs and risks

Commitment to stakeholders

- *Customers* : Passionate about our customers' success, delighting them with the quality of our service
- *Our People*: Helping our people to grow, enabling individuals to make a difference and teams to win
- *Communities*: Trusted and caring, dedicated to making a difference
- *Investors*: A distinctive investment delivering outstanding performance and superior returns

Regulators: Exemplary governance and ethics wherever we are

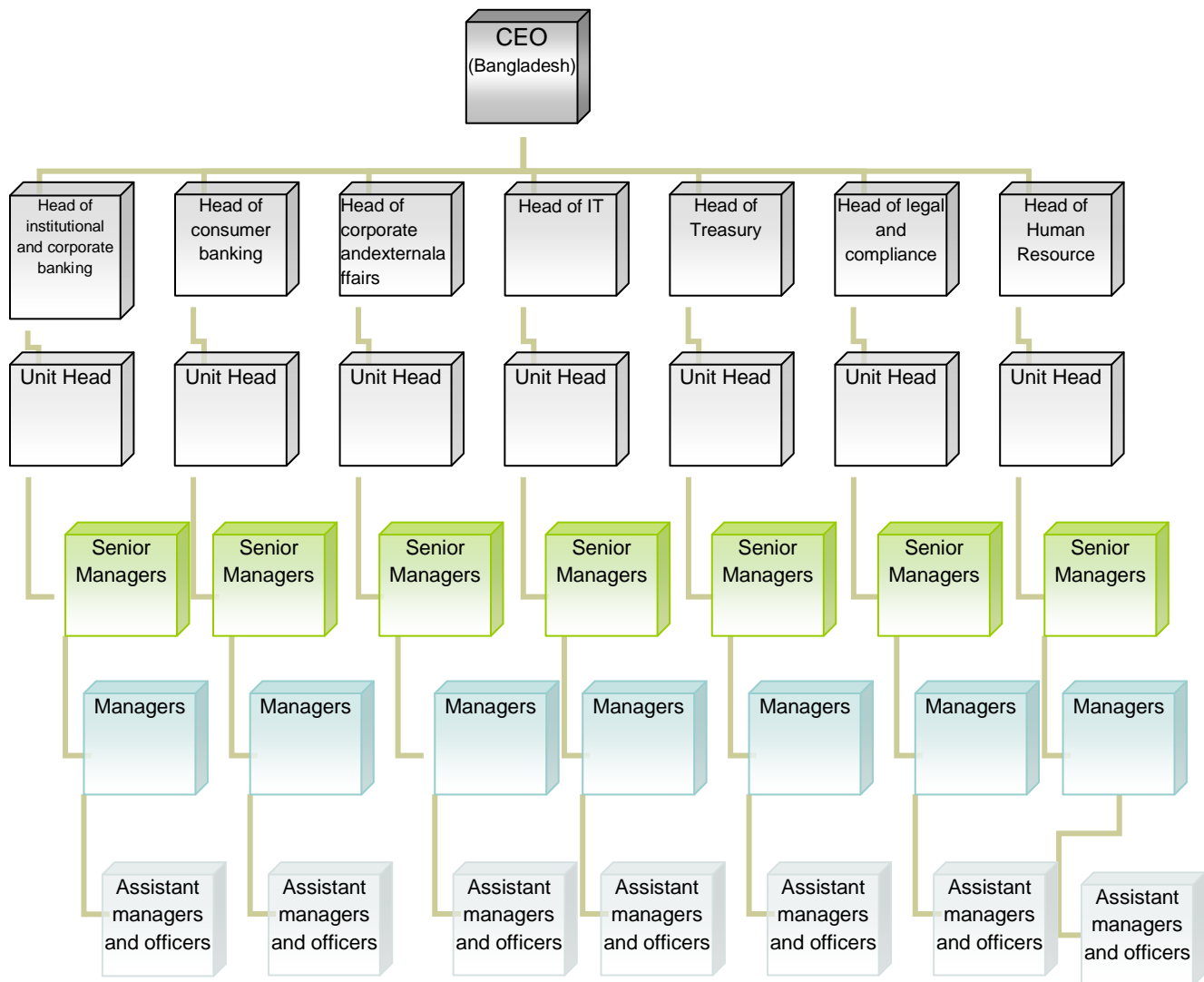
2.7 Establishment of Standard Chartered Bank around the world

CUNTRT	Year of Established	CUNTRT	Year of Established
United Kingdom	1853	Australia	1964
China, India, Sri Lanka	1858	Mexico, Oman	1968
Hong Kong,	1859	Peru	1973
Indonesia, Pakistan	1863	Jersey	1978
Philippines	1872	Brazil	1979

Malaysia	1875	Venezuela	1980
Japan	1880	Falkland Islands, Macau	1983
Zimbabwe	1892	Taiwan	1985
The Gambia, Sierra Leone, Thailand	1894	Cameroon	1986
Botswana	1897	Vietnam	1990
USA	1902	Combdia, SouthAfrica	1912
Bangladesh	1905	Iran	1993
Zambia	1906	Colombia	1995
Uganda	1912	Nigeria	1999
		Nigeria	1999
Tanzania	1917	Lebanon	2000
Bahrain	1920	Jordan	1925
Korea	1929	Turkey	2003
Qatar	1950	Afghanistan	2004
Brunei, UAE	1958		

Source: SCB website

2.8 Organization Hierarchy



The organization structure of Standard Chartered Bank as a whole

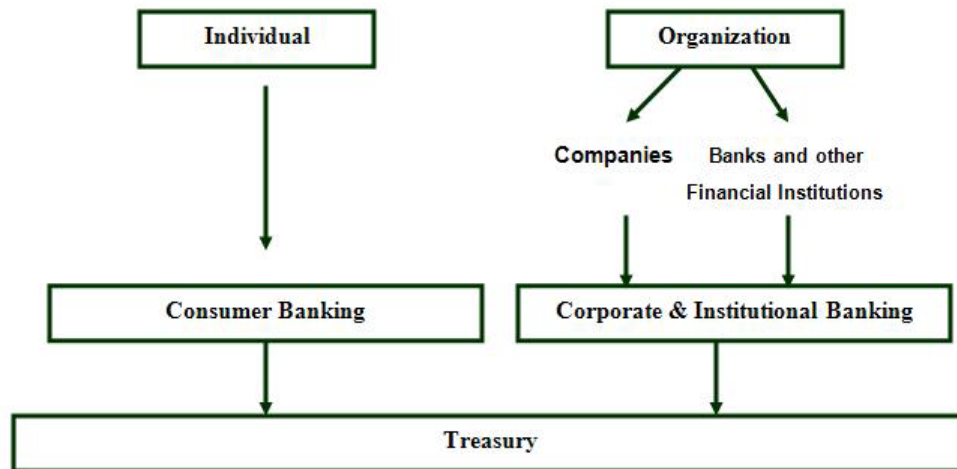
Source: I-Connect, SCB personal website.

- 1. Corporate and institutional banking:** Corporate and institutional banking offers a wide range of trade related services and lending to local and foreign corporate entities.

2. **Consumer Banking:** Comprehensive Consumer banking serves customers with different retail banking products for their wealth management, securities and loan products.
3. **Corporate and external affairs:** This department works mostly for Public relation development (PR) and a section of the department analyze different opportunities and invest in potential capital markets outside Bangladesh.
4. **Information and technology:** The IT team works throughout the organization and branches to keep the machines running and help the people in the organization to work efficiently.
5. **Treasury:** Treasury department is the core of all banking activities. Treasury department manages internal assets by gathering personal, corporate and institutional loans and revenues from branch and sales operations.
6. **Legal and compliance:** All legal issues including a product, employee, promotional activities, etc are handled by this unit.
7. **Human resource:** The human resource team operates to hire, and distribute right personnel to right place throughout the organization.

2.9 Customer of Standard chartered Bank

An individual customer and a corporate customer approach the bank differently. Individual customers are served through the consumer banking process which is provided through branch or direct sales representatives. Then, their information is sent to the treasury department of the bank and decisions about their queries are made from there. That is how an individual customer's needs and requirement are filled up.



The Relationship between Respective Customers to different departments of SCB

For the corporate clients, the organization (company or other financial institution) approaches through corporate and institutional banking process. This department manages corporate clients and helps them with their requirements. Client information is collected and sent to the treasury department of the bank and again decisions are made from there about the clients' queries. Finally all decisions are reported to the CEO.

Customers can get information through call centers of SCB as well. Call centre representatives work 24 hours a day to help customers over telephone.

2.10. SWOT Analysis

From my practical observation I get the following Strength, opportunity, weakness and threat (SOWT).

Strength:

1. It has well reputation as well as best foreign bank in the Bangladesh market
2. Not engaged in unfair business practice.
3. Concentrated market and well brand value.
4. Officers are highly educated and well constructed.
5. Executives are highly qualified and experienced.
6. Best Customer Service, assessment and collection team in the market.
7. Well-furnished and Air-conditioned infrastructure.
8. Efficient management practice in the Company.

Weakness:

1. Investment is not more than demand.
2. High interest rate on asset products in market for maintains the quality. .
3. Accountable on not only with SCB group but also Bangladesh Bank.

Opportunities:

1. Can increase the profit.
2. Can increase the quality of product and service.
3. Can expand the local market.
4. Can introduce more branches and create employment opportunity.

Threat:

1. There are many competitors in market especially local commercial bank.
2. Competitors have quality product with effective interest rate.
3. TAX and other rules are imposed badly due to multinational bank.
4. Government and Central Bank rules and regulation.

2.11 Strategies of the Organization

Standard Chartered Bank has formulated some strategies to achieve their desired objectives.

These strategies include:

- **Promotional activities:** Standard Chartered Bank is trying to achieve their objective of increasing their market share by engaging in promotional activities.
- **Offering a very wide range of innovative products:** Standard Chartered Bank wants to establish themselves as a strong brand name in the minds of customers. Innovative products such as evening banking, 24 hours ATM banking, 24 hours Phone banking, Internet banking, SMS banking, platinum credit cards, gift cards positive steps in this regard.
- **Introducing more convenient and comfortable means of banking:** The innovative products offered by SCB have already made banking more convenient for customers. They have introduced token systems for customers who want to engage in cash and Cheque transactions or want to make remittances.
- **Providing free gifts to customer who make more use of SCB's products and services:** The Bank has made use of promotional strategies such as providing customers with free gifts like perfumes, shopping vouchers based on their use of credit card usage.

CHAPTER-THREE

General Banking

3.1 Account opening Procedure

Interested Customer on Standard Chartered Bank will submitted following Documents for account opening:

If Salaried

- Two Copy photograph.
- Valid Photo Identity Card, National ID card, Passport Copy, Driving License of Reference Letter.
- Letter of introduction from the employer with salary structure.
- Nominee information with Photograph
- Introducer

If Businessmen/self-employed

- Two Copy photograph.
- Valid Photo Identity Card, National ID card, Passport Copy, Driving License of Reference Letter.
- Valid Trade License
- Nominee information with Photograph
- Introducer

If Partnership/LLC

- Two Copy photograph of each partner.
- Valid Photo Identity Card, National ID Card, Passport Copy, Driving License of Reference Letter oh each partner.
- Valid Trade License
- Certificate of Incorporation
- Memorandum & Articles of Association
- Board Resolution

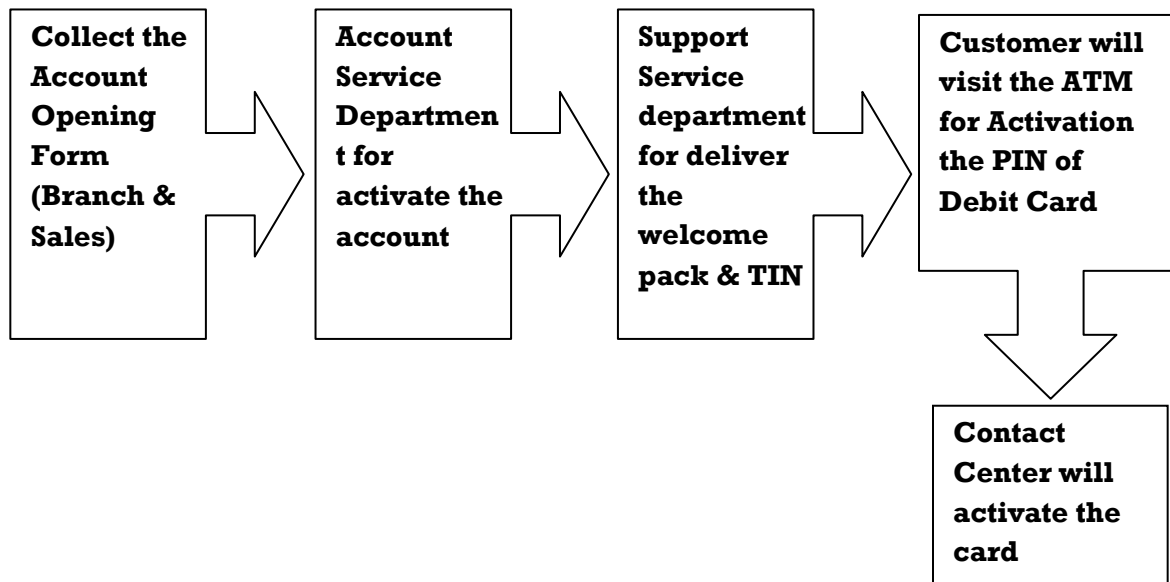


Fig: Account Opening Procedure

After fulfill the documents requirement, customer will deposit the minimum amount on his account number which will be transferred from suspense account to his account when the account is opened.

Firstly the documents of account opening are accumulated from Branch, sales office and direct sales officers. After that, it will be sending to account service department. On there end, they will activate the account number and transfer the amount from suspense account.

When the account is open, account service department is processing the debit card, cheque book and Telephone Identification Number (TIN) for account holder and delivered it to Support service for further delivery.

Support Service Department has made the further delivery on customer mailing address as well as in Branch as per required. On the other hand, account service has made the letter to customer address for confirmation the address. The customer will get the all documents; debit card, cheque book and Telephone Identification Number (TIN) within maximum five working days.

After receive the welcome pack (Debit card and Cheque Book) and TIN, Customer will visit the ATM Booth for PIN Activation and made the call to Contact Center for activation the card.

3.2 Savings Account

3.2.1 Super Savers Premium

Standard Chartered Savings Account- Now offers the Very Best in rates, services & conveniences. Introducing Super Savers Premium-Welcome to the world of privilege

Key Features

- Maintain a monthly average balance of BDT 500000
- Enjoy higher Interest rates by maintaining monthly average balance of BDT 500000
- Get your interest every month. Interest will be accrued on monthly average balance and applied monthly
- Platinum Debit Card is available with your Premium account
- Get a FREE 25-leaves personalized Cheque book
- Earn Attractive Rewards on Debit Card Transactions at merchant Outlets
- Enjoy greater conveniences with best Fast Track services and Value Propositions

3.2.2 Super Savers Account

You want a Savings Account that understands your need better! The Standard Chartered Super Savers brings you the ultimate trust, security and convenience in Savings Account. Any Bangladeshi national with an age of 18 years or above can open this account.

Special Features

- **NO Interest Forfeiture Rules** - Interest will be accrued on monthly average balance and applied at each quarter-end
- **NO Counter Transaction FEE**
- **Auto BillsPay** - we take care of your bills through monthly auto-debit
- **Familink Add-on Card** - NO other bank offers an Add-on Debit Card for your loved ones
- **World-class Alternate Channels** - 24-hour Contact Center, Internet Banking, e-Statements, ATMs, BillsPay Centres & SMS Banking

Additional Features – completely FREE!

- 25-leaves regular chequebook
- SMS Banking
- 24 hour Phone Banking
- Internet Banking
- e-Statements
- Utility Bill Payment through Auto BillsPay and other channels

Minimum balance requirement: BDT 100,000

Interest Rate: Up to 4% per annum

3.2.3 ESavers Account

ESavers Account is the Savings Account with Remote Banking solutions bundled with exclusive Customer Value Propositions. Here the accountholders will be primarily using our world-class alternate channels for their transactions and other regular banking needs. Any Bangladeshi national with an age of 18 years or above can open this account.

Special Features

- **NO Interest Forfeiture Rules** - Interest will be accrued on monthly average balance and applied at each quarter-end
- **Familink Add-on Card** - NO other bank offers an Add-on Debit Card for your loved ones
- **World-class Alternate Channels** - 24-hour Contact Center, Internet Banking, e-Statements, ATMs, BillsPay Centres & SMS Banking
- Counter Transactions at branches are not allowed

Additional Features – completely FREE!

- 25-leaves chequebook (Account-payee only)
- SMS Banking
- 24 hour Phone Banking
- Internet Banking
- e-Statements
- Utility Bill Payment through Auto BillsPay and other channels
- **Free@ 18 Offer** - Get your Debit Card for free with only 18 retail transactions in a year
- **Dial-A-Draft** – Request your Pay-orders over the phone

Interest Rate: Up to 5% per annum

Minimum balance requirement: BDT 50,000

3.2.4 School Banking Account

Standard Chartered Bank brings School Banking Account for those kids who aspire to be in the mainstream of life from their very first day at school. Any school going child can open a School Banking Account with his/her parent and start saving for the future. This account is meant to help our future generation to grow up with a Savings habit along with being accustomed with the banking culture. So let the savings grow along with your child.

Key Features

- Account will be opened jointly with parents; it will be treated as a Minor account
- Interest will be earned on monthly average balance and applied to the account quarterly
- No initial deposit requirement
- No minimum balance requirement
- No Account Maintenance Fee

Best Fast Track services and Value Propositions

Additional Document Required:

- Photocopy of the child's Student ID card

3.5 Current Account

A frequent transaction account that provides customers both convenience and flexibility put an end to the customer's worries about carrying large sums of money when they need it. Standard Chartered Bank Current account is an efficient and convenient way of handling customer's daily finances.

Current account is an account (a/c) on which cheques are drawn and to which credits are paid. It is a non-interest bearing a/c, which is also called checking a/c. Current account is suitable for both individuals and non-individuals; it can also be operated jointly.

Special Features

- Minimum balance requirement: BDT 100,000
- Cash Line overdraft facility
- No average balance fee



3.5.1 VIP Current Account

This is a Taka current account through which funds can be freely deposited and withdrawn. At the time of opening, this account is also accompanied by a Short Term Deposit (STD) account namely VIP Call Account; which gives you the opportunity to earn interest on idle fund.

Special Features

- Minimum account opening amount @ BDT 250,000
- Interest on available balance in Call Account (Minimum interest earning balance BDT 250,000)
- There will be no half yearly average balance fee if the half yearly average balance in the Account is BDT 100,000 or above
- Full waiver on online intercity transactions and free issuance of Pay-order/Demand Draft if monthly average balance is BDT 250,000 or above
- Cash Line overdraft facility

Documentation:

Salaried	Businessmen/self-employed	Partnership/LLC
Photo + Passport copy/ voter's ID/driving license/Reference letter	Valid Trade license	Certificate of Incorporation
Letter of introduction from the employer with salary structure	Copy of Passport/ Driving License/ Voter I/D of the Proprietor/signatories	Memorandum & Articles of Association
Nominee + photo	Nominee + photo	Board Resolution
Introducer	Introducer	Photo ID of Director
		Trade License

3.5.2 Foreign Currency (FCY) Current Account

You can open a Foreign Currency Current Account in USD, GBP and Yen without restriction on transaction frequency; where the fund remains in foreign currency and is freely remittable.

- **This account can be opened by**
 - Bangladeshi nationals residing abroad
 - Foreign nationals residing abroad or in Bangladesh
 - Foreign firms registered abroad & operating in Bangladesh or abroad
 - Foreign missions and their expatriate employees

- Resident Bangladeshi nationals working with foreign/ international organizations operating in Bangladesh; provided their salary is paid in foreign currency
- Deposit can be made in foreign currency only (Cash, TC, Drafts or transfer from other FCY Accounts)
- Cash can be withdrawn in local currency
- Fund Remittance (in both LCY and FCY) to any place in and out of the country (without restriction)
- Fund can be used to make investment in Wage Earners' Development Bond
- International Debit Card is available (only for FCY Current Accounts in USD).

Additional Features – completely FREE!

- 25-leaves regular cheque book
- SMS Banking
- 24 hour Phone Banking
- Internet Banking
- e-Statements
- Utility Bill Payment through Auto BillsPay and other channels
- **Documentation:**
 - Photo + Passport copy/ voter's ID/driving license
 - Nominee + photo
 - Introducer
 - Residence permit copy
 - Work permit copy
 - Service contract with salary structure.
 - (Trade license etc) Self employed or Business Person.

3.5.3 RFCD Account

RFCD Account is allowed for resident Bangladeshi nationals only; which offers you the ultimate convenience and flexibility in managing and accessing your foreign currency.

Special Features

- Interest bearing foreign currency account
- Multi-currency deposit facility: USD, EUR, GBP
- International Debit and Credit Card is available (only for RFCD Current Accounts in USD).
- No account Maintenance Fee

Documents required

- Passport containing the proof of overseas travel
- TIN certificate
- FMJ declaration form (for any deposit of above USD 5,000)

3.5.4 Convertible & Non-Convertible Current Account

Convertible Taka Account is a special type of account which can receive funds in FCY but the balance will convert into Taka. The balance in that account can be freely repatriated abroad or can be disbursed locally in Taka.

Who can open this account?

Foreign Organizations and nationals who receive funds in FCY but have to meet expenses in local currency can open these Accounts.

Special Features

- Cheque book facility
- Debit Card facility for individuals
- Banks can pay interest on the deposit of a convertible Taka account but the interest will have to be disbursed in a Non-convertible Taka Account and no portion of the interest can at any time be repatriated abroad.
- The account holder can issue FCY for travel purpose.

Documentation:

- Photo + Passport copy/ voter's ID/driving license
- Permission from Ministry of foreign affairs for Acc opening
- Agreement copy between the BD Govt. and Org. contractor
- Salaried Executive:
 - Nominee + photo
 - Introducer
 - Introduction letter from Employer.
 - Salary Certificate
 - Bank Statement

3.6 Deposit Account

When money deposited by a customer is not repayable on demand and is payable only after the expiry of a specified period from the date of deposit or after a specified period of notice, such deposit is called a Fixed Deposit.

Standard Chartered Fixed Deposits make customer's money work for them. With the advantage of Standard Chartered expertise, resources and experience, a customer can assure of maximizing the growth potential of his/her savings safely. With their wide range of fixed deposits products, customer has the option to earn a very high interest.



3.6.1 Fixed Deposit

Our Fixed Deposits make your money work for you. With the advantage of Standard Chartered's expertise, resources and experience, you can assure of maximizing the growth potential of your savings safely.

Our wide range of fixed deposit products are the perfect combination of liquidity and returns. You have the freedom to choose from the desired period from one month to Five years. If you need cash before the end of your fixed deposit term, Overdraft/Loan facilities are available against security of the deposit without losing the interest earning.

Affordable Opening Balance

The minimum opening balance and to earn interest on Fixed Deposit account is only BDT 50,000.

3.6.2 NFCD Account

It is an Interest bearing Foreign Currency (FCY) Term Deposit account.

Special Features

- No fees and charges
- Dual-Nationals can open this account
- Funds along with interest in these accounts can be freely repatriated abroad
- No tax on interest
- FCY can also be converted into Taka
- The fund must be present in the account for at least 1 month to earn interest

Who can open this account?

- Non Resident Bangladeshis
- Local Companies register in Bangladesh but operation in abroad
- Foreign nationals, companies, firms, banks, financial institutions and EPZ units

Which fund can be used to open this account?

- Funds transferred from Wage Earners FCY A/C
- Remittances in other convertible account in other convertible currencies can be converted into USD, GBP and other currencies.

What is the minimum opening amount?

- Minimum USD 1000 or GBP 500 (for individual Bangladeshis)
- Minimum of USD 25,000 or equivalent GBP (for others)

What is the interest structure available in this account?

- Tenor: Fund has to be present for Minimum 1 month
- Rate: Rates are based on international market rates and Bangladesh Bank guidelines
- Interest Forfeiture: As NFCD is a type of term deposit, hence Interest forfeited if deposit withdrawn

3.6.3 STD Account

Standard chartered Call account offers you the convenient way to save for the future, as well as enjoying easy access to your money.

Standard Chartered Call account enables you to earn profit on your daily balances, which is paid to your account on a half-yearly basis at existing rate of interest.

The minimum opening balance and to earn interest on STD account is only BDT 250,000.

Additional benefits:

- Evening Banking with withdrawals as well as deposits and extended banking hours (6 p.m. to 8 p.m.) facility at selected branches (Gulshan, Dhanmondi Rd. 2 & 5, Uttara) in Dhaka and (Nasirabad) in Chittagong.
- Standing order instruction
- Transfer funds between Standard Chartered branches in Bangladesh instantaneously.
- Locker services (Subject to availability)



3.7 Loan

3.7.1 Auto Loan

With Standard Chartered Auto Loan, it is easier than ever to buy the car of your dreams. Our Auto Loan Scheme offers you a flexible and affordable loan with easy repayment options, all wrapped in a very convenient package. You can purchase new, reconditioned, or second-hand cars with Standard Chartered Auto Loan.



Features:

- Maximum loan amount up to BDT 2,000,000
- Loan tenor up to 72 months
- Competitive interest rates and absolutely transparent fees & charges

- Fast Loan approval process
- Options for early settlement and partial pre-payment of the loan
- Maximum allowable age of the vehicle at the end of the loan tenor is 10 years in case of Toyota-manufactured vehicles, and 8 years in case of other brands
- **Who can apply?:** Salaried professionals / Businesspersons / Landlord or landlady / Self-employed Individuals
- **Work Experience:** Minimum 1-year service experience for salaried executives & 3 years' experience for businesspersons or self-employed individuals
- **Nationality:** Bangladeshi
- **Minimum net income:** BDT 32,500 per month
- Attractive credit life insurance and general insurance bundle offer

Documentation:

(New+ Recondition)	Salaried Executive
	Photo, Salary certificate, TIN Certificate(5 lac & above it is required)
	Bank Statement (6Monthss)
	Passport copy
	Car Quotation.
	Self Employed.& Businessman
	Sole pro :Trade license
	ltd Co : Trade license, Memorandum copy
	Partnership :Trade license, Deed
	Bank Statement (12 Ms)
	TIN Certificate(5 lac & above it is required)
	Title deed of house property.
	Car Quotation
2nd Hand vehicle	Up to date Tax-Token / Fitness receipt
	Existing "Insurance / Registration Certificate" Copy
	Selling Party signed " Undertaking letter Copy"
	"Selling Party" signed TTO/TO Form & Photo
	Dealer issued vehicle" Acknowledgement receipt "Copy

3.7.2 Personal Loan & Flexi Loan

We all need a helping hand to be able to live our life to the fullest. And in this regard, we believe that we can be your right partner by providing you with our Personal Loan products that will help you meet your needs so that you never have to compromise with all that life has to offer!

- **Personal Loan:** Personal Loans are fully unsecured loan facility offered to individuals, with the amount ranges from BDT 60,000 to BDT 1,000,000.
- **Flexi Loan:** These loans are partially secured up to BDT 1,000,000, and fully secured for loan amounts in excess of BDT 1 million and up to BDT 1 crore.
- **Saadiq Personal Finance:** This is our offering to those customers who would like to avail consumer financing in a completely Shariah Compliant way. Finance limits here range from BDT 50,000 to BDT 1,000,000.

The interest rates (including profit rate for Saadiq Personal Finance) offered for all our products are competitive, and we believe that together with our high level of overall customer service, whatever your needs may be, we can help you get the most out of life!

To find out which product is right for you, please contact us at our 24-hour Contact Centre.

Who can avail these loans?

These loans may be availed by both businessmen and salaried individuals, regardless of whether they are an existing Standard Chartered bank customer or not. For a more detailed analysis of your eligibility, please contact us at our call center, or fill out our referral form.

Documentation:

Salaried (X1 Categories)	Photo, Salary Certificate
	EOSB copy
Salaried (Y1 Categories)	Photo ,Salary Certificate
	TIN Certificate (from 5 lac and above Tin is mandatory)
X1, Y1, Z1, Z2, Z3	Bank Statement (6Months),If account with SCB then 3 Months statements required)
	Guarantor
Businessmen	Sole proprietorship :Trade license
Z4, Z5, Z8	Limited Company : Trade license, Memorandum and Articles of Association copy
	Partnership :Trade license, Deed
	Bank Statement (12 Ms)
	TIN Certificate(from 5 lac and above Tin is mandatory)
	Photo
	Guarantor &one photograph of the person

3.7.3 Home Loan

Standard Chartered Home Loan provides attractive financing for a new house or an apartment. You can also avail our Home Loan for renovation, facelift, extension and furnishing work in your existing house or apartment.



Special benefits

- Fast loan approval process
- No personal guarantee or cash security required
- Early settlement and partial prepayment options
- Option to avail home loan in installments, based on the amount of down payment arranged at every step

Eligibility

- **Professional Experience:** At least three years of service/ professional/ business track records
- **Income:** Minimum monthly income of BDT 25,000
- **Minimum Age:** 25 years
- **Maximum Age:** 65 years at the end of the loan tenure or retirement age for service holders (whichever is earlier).

Flexible Loan features

- Loan tenure of up to 25 years
- Loan amount up to BDT 10,000,000
- Financing available for up to 70% of property value
- Loan takeover facility available; no processing fee is charged on takeover loans

Repayment

- Repayment by Equated Monthly Installments' (EMI)
- Interest calculated on monthly reducing-balance basis

Security

- Registered mortgage in favour of Standard Chartered Bank, or equivalent securitization under Tripartite Agreement or Four party agreement

Mortgage Reducing Term Assurance (MRTA)

Our Home Loan comes with a very attractive credit-life insurance bundle scheme called Mortgage Reducing Term Assurance (MRTA). The insurance coverage is provided by one of the best life insurance companies around. Moreover, we can finance the insurance premium along with your home loan.

MRTA insures your Home Loan against your death or permanent total disability, relieving you and your family of the burden of the loan in the event of any such unforeseen circumstances. Your dream home will be there for your family, forever.

Processing Fees

Loan Processing Fee: 1.5% of the loan amount + 15% VAT on processing fee

Documentation:

	Fresh Loan	Refinance
Salaried	Salary Slip	
	Introduction Letter from employer	
	Passport copy or Voter ID	
	TIN Certificate	
	Bank Statement 1year.	Bank Statement 6 Months
	Other income Evidence	Bank statement of Installment payment 1yearr.
	Other fixed asset's docs copy	Existing Loan sanction letter
	Other applicant income Evidence	Pre-closer Certificate of existing loan
Self Employed & Businessman	Sole proprietorship :Trade license	
	Partnership :Trade license, Deed	
	Limited Company : Trade license, Memorandum	
	Bank Statement 1 year.	
	Passport copy or Voter ID	
	TIN Certificate	
	Other income Evidence	Bank statement of Installment payment 1year.
	Other fixed asset's docs copy	Existing Loan sanction letter
	Other applicant income Evidence	Pre-closer Certificate of existing loan

3.7.4 Loan Against Property

At Standard Chartered we strive to meet your needs in a competitive and dynamic business environment. We understand that, as an SME, you require quick access to cash, and the flexibility to leverage your assets to fuel your business growth.

Standard Chartered’s Loan against Property provides the liquidity you need to grow your business or meet cash flow requirements. The loan enables you to leverage your property to obtain financing.

Features

Loan against property is very flexible and is designed to meet the different financial needs of your business. Want to expand your business leveraging on your existing property? With Loan Against Property you can undertake long term investments for expansion. In the process Loan Against Property also enables you to build up business equity by repaying the loan in monthly installments.

- **Maximum Loan:** BDT 28,000,000 (taka two crore eighty lac) only
- **Minimum Loan:** BDT 1,400,000 (taka fourteen lac) only
- **Interest Rate:** 16% per annum
- **Tenor:** 3 Years - 10 Years (i.e. 36 to 120 EMIs payments)
- **Maximum % of loan amount against market value of the property:**
 For Commercial Property 60% of property’s current market value
 For Residential Property 70% of property’s current market value

Following table indicates the monthly repayment amount or the equal monthly installments (EMI) is given below:

Loan Amount	60 months	72 months	84 months	96 months	108 months	120 months
2,500,000	60,800	54,250	49,675	46,325	43,825	41,900
7,500,000	182,400	162,750	149,025	138,975	131,475	125,700
12,500,000	304,000	271,250	248,375	231,625	219,125	209,500
17,500,000	425,600	379,750	347,725	324,275	306,775	293,300
22,500,000	547,200	488,250	447,075	416,925	394,425	377,100
25,000,000	608,000	542,500	496,750	463,250	438,250	419,000
28,000,000	680,960	607,600	556,360	518,840	490,840	469,280

Please note that the above figures are only indicative and subject to change at the sole discretion of Standard Chartered Bank without any prior notice.

Eligibility

To be eligible to apply for this loan, the applicant must fulfill the following criteria:

- At least 3 years of experience in same business
- A minimum annual turnover of BDT 7,000,000 (Taka Seventy Lac) only

Documents

The following denotes the documents required for any business to apply for this loan:

Documents	Proprietorship Concern	Partnership Firm	Private Limited Company
1 Valid Trade License	√	√	√
2 3 Year Old Trade License	√	√	√
3 Latest 12 Month Bank Statement	√	√	√
4 National ID of Business Owners	√	√	√
5 Utility Bill of Business	√	√	√
6 TIN Certificate	√	√	√
7 Photograph of the Owners	√	√	√
8 Registered Partnership Deed	N/A	√	N/A
9 Memorandum & Article of Incorporation, Form X and XII	N/A	N/A	√
10 Certificate of Incorporation	N/A	N/A	√
11 Board/ Partnership Resolution	N/A	√	√
12 All Facility Related Offer Letters	√	√	√

Property Documentation Requirement:

1. For Government/Leasehold Land:
 1. Lease Deed/ Ownership Deed (photocopy)
 2. Baya Deed for at least 25 years, if any (photocopy)

3. Development Agreement/ Joint Venture Agreement with the land owner/ developer
4. Power of Attorney (if any)
5. Power of Attorney Acceptance Letter from lessor of the property
6. Mutation (any one)
 1. Mutation Letter from RAJUK/ CDA
 2. Mutation Letter from National Housing Authority (NHA)
 3. Mutation Letter from Ministry of Works
 7. Duplicate Carbon Receipt (DCR) with Mutation Order Sheet
 8. Up to date Municipality Tax Receipt
 9. Up to date Land Tax Receipt
 10. Non-Encumbrance Certificate (NEC)
 11. Approved Plan/ Layout Plan and Approval Letter by RAJUK/CDA/Concerned Authority
 12. Any other documents as advised by the bank's lawyer
2. For Private/Freehold Land:
 1. Ownership Deed (photocopy)
 2. Baya Deed for at least 25 years, if any (photocopy)
 3. Development Agreement/ Joint Venture Agreement with the land owner/ developer
 4. Power of attorney (if any)
 5. Recent Survey Report (i.e. Math Parcha Duly attested)
 6. CS, SA, RS Parcha (PS, BS, RS Parcha- only applicable for Chittagong)
 7. Mutation Parcha and Mutation Proposal Sheet
 8. Duplicate Carbon Receipt (DCR) with Mutation Order Sheet
 9. Up to date Municipality Tax Receipt
 10. Up to date Land Tax Receipt
 11. Non-Encumbrance Certificate (NEC)
 12. Approved Plan/ Layout Plan and Approval Letter by RAJUK/ CDA/ Concerned Authority
 13. Any other documents as advised by the bank's lawyer

Please note that the above requirements are not exhaustive and the bank may require further documentation for credit assessment on a case to case basis.

3.8 Service

3.8.1 Auto Billspay

Standard Chartered Bank offers you an exclusive service of paying utility bills directly from your Account or Credit Card without waiting in long queues. Enroll into Auto Billspay services for FREE, and the Bank will setup a Standing Instruction, and will arrange the payment of the following bills from your Account or Credit Card each month:

- **Mobile Phone:** Robi, Banglalink, Citycell, Grameenphone, Airtel
- **Electricity:** DESA, DESCO
- **Internet:** Bangla Lion, Qubee
- **Insurance premium:** ALICO insurance premium
- **Tuition Fee:** Scholastica
- **Club:** Dhaka Club, Chittagong Club

3.8.2 Locker Services

Our safe deposit locker service offered from select branches gives you a completely secured facility for safekeeping of precious items, confidential documents and other valuables.

Special Features

- Personalized service from a dedicated locker officer
- Facilities to access outside scheduled time

3.8.3 Saturday & Evening Banking

At Standard Chartered, we know your time is precious; and that's why we have Evening Banking & Saturday Banking facility for you.

Evening Banking is available between 6pm to 8pm at our branches located in Dhanmondi (Road# 2 & 5), Gulshan, Banani, Uttara and Chawk Bazar in Dhaka, Nasirabad and Station Road branches in Chittagong and Sylhet branch.

Saturday Banking is available between 10am to 1pm at our branches located at Dhanmondi (Road # 2 & 5), Gulshan, Kawran Bazar, ALICO Building & City Centre (Motijheel) in Dhaka, Nasirabad and Station Road in Chittagong and also in Narayangonj, Sylhet, Khulna & Bogra branches.

3.8.4 Student Files

Banking Solution for Students - *Think beyond the Borders*

We are offering fund transfer solutions for the students who aspire to pursue Higher Studies in reputed institutions abroad. The fund will cover both educational and living expenses. For each student, we will open and maintain a file till completion of the course.

Special Features

- Fund Transfer choice- Demand Draft, SWIFT Transfer, Travelers Cheque etc.
- Competitive Pricing
- Student Centre- Dedicated centers are setup at Kakrail & North Gulshan Branch for opening and maintaining Student Files. Besides, Student Files can also be opened in our other branches as mentioned overleaf.
- Attractive alliance- Standard Chartered has arrangements with the below organizations that provide education consultancy services in foreign universities/institutes & there will be more in future-
 - ✓ SSBCL
 - ✓ Rico International
 - ✓ Nice Education
 - ✓ Global Study
 - ✓ Student Fair Consultancy

Application criteria

- Bangladeshi National
- The admission must be unconditional and in any:
 - ✓ Regular Undergraduate Program
 - ✓ Regular Post Graduation Program
 - ✓ Language course pre-requisite to all kind of regular course
 - ✓ Professional diploma/certificate courses in recognized institutions abroad

Prior approval from Bangladesh Bank is required for students opting any other courses/certificates/ degrees other than those mentioned above.

Documents requirement

- Application duly filled in
- Original & photocopy of admission letter issued by the educational institution in favour of the student (such as the I-20 in case of US institutions)
- Original & photocopy of estimate relating to annual tuition fee, board & lodging, incidental expenses issued by the concerned educational institution (I-20 in case of US institutions)
- Original all educational certificates of the applicant and attested copies of those to be submitted
- Valid Passport
- Refund Policy

3.9 Remote Banking

3.9.1 ATM

With a large number of ATMs across the major cities of Bangladesh, you do not have to carry cash around any more

- 90 ATMS in key locations in major cities
- Fund transfer from Standard Chartered account to Standard Chartered account (Daily transfer limit: BDT 5 lac.)
- Bill payment for Standard Chartered Credit Card
- Cash advance from Credit Cards
- Cash withdrawals.
- Cash deposits
- Mobile Phone Bill Payment
- More than 98% uptime / availability

Customer Segment	Cash withdrawal Limit / Day
Personal Banking	BDT 100,000
Preferred Banking	BDT 150,000
Priority Banking	BDT 200,000
SME Banking	BDT 150,000

3.9.2 Deposit Machine

Deposit Machines allows you to deposit your cash and cheques anytime you want, at your convenience.

- 40 Deposit Machine in key locations in major cities
- Bill payment for Standard Chartered Credit Card
- Cash Deposit to Standard Chartered Account
- Fund transfer instruction Standard Chartered account to Standard Chartered account
- DESCO and BTCL bill payment

3.9.3 Online Banking

Our Online Banking service allows you to bank from anywhere, anytime with total security and confidentiality. And it's absolutely free!

- Instant Fund transfer from Standard Chartered account to Standard Chartered account (Daily transfer limit: BDT 5 lacs)
- Fund transfer from Standard Chartered account to any BEFTN member bank account.* (Daily transfer limit: BDT 5 lacs)
- Bill payment for Standard Chartered Credit Card
- Placing instruction for a regular transfer of fund from your account at your preferred frequency.
- Place chequebook request.
- Download Statement of your Standard Chartered account

3.9.4 E-Statement

Our E-Statement enables you to receive monthly statement at your email for both Banking Account and Credit Card. And it's absolutely free!

- It's on time. It's paperless. It supports Green Banking.
- Enrol in eStatement for your Credit Card and win 300 Reward Points.
- It's secured and ensures your financial confidentiality

3.9.5 Contact center

Our 24-hour Contact Centre is designed to provide 'one stop solution' for all your banking needs – any day, any time!

- 24X7 services
- Get access by dialing 16233 through any Mobile Phone and (88-02) 8957272 or (88-02) 8332272 from any land line.
- Access IVR using Banking account number , Credit Card number or Debit Card number
- Activate your Card (Debit/Credit)
- Self generated password for Debit Card
- Enrolment of Online Banking , SMS , eStatement
- Financial consultation and application processing for Credit Card or Personal Loan.
- Stop instruction: Cheque, Debit Card and Credit Card
- Reward point redemption.

3.10 Islamic Banking

On behalf of Standard Chartered Saadiq, the Islamic Financial Services of Standard Chartered Bank; we would like to offer you our warmest greetings. Standard Chartered has been offering world-class and completely Shariah-compliant Islamic Banking solutions since 1993; and at present has coverage in 6 countries including Bahrain, Bangladesh, Indonesia, Malaysia, Pakistan and UAE.

At Standard Chartered Saadiq, we respect your Islamic beliefs and values. That is why we offer world class Islamic Account solutions combined with modern banking facilities. We are at your service with a complete range of Financial Products under our Saadiq Umbrella. We take immense pride in the fact that all these products have gone through the strictest Shariah scrutiny by our world-class Shariah Supervisory Committee before reaching you.

3.11 Debit Card

Local Debit card

Debit Card is a smart alternative to cash and meant to make shopping more convenient. Our Debit Card can be used to pay for purchases at more than 3000 merchant establishments in Bangladesh and is also accepted in any Visa ATM. Customer can waive his annual fee as FREE@18 offer in 2nd year onwards.

Daily ATM Withdrawal Limit

Daily Retail Purchase Limit

BDT 50,000

BDT 100,000

International Debit card

The International Debit Card is a Debit Card which can be used worldwide at Visa ATMs for cash withdrawals & Visa Point-of-Sales (POS) terminals for purchases against your US Dollar Current Account or RFCD Account maintained with Standard Chartered Bank. Customer can waive his annual fee as FREE@18 offer in 2nd year onwards.



Familink Debit Card

“Familink” is an Add-on Debit Card for your loved ones and a complete hassle-free payment solution! Through Familink, you can provide expense allowances to your family members from your account on a monthly basis; while your loved ones can access the fund with their Familink Add-on Debit Cards. First Familink Add on Debit Card is FREE for lifetime. Debit Card Fee will be charged from the 2nd Familink Debit Card onwards. There is no initial funding requirement for the opening the Familink Joint Current Account. The opening amount will be as desired by the Primary Accountholder. Under Familink, the Primary Accountholder can transfer a certain amount of money every month to the Familink Accountholder (minimum of BDT 3,000) through

a Standing Instruction (SI). Customer can waive his annual fee as FREE@18 offer in 2nd year onwards.



3.12 Credit Card

Get yourself a Standard Chartered Credit Card today and enjoy life to the fullest! Pick your preferred Card from our wide range of Credit Cards to choose from. We were the 1st bank to launch Credit Cards in Bangladesh a decade ago, and we have put this time to good use to create the right Credit Cards for you while giving a lot of attention to create the benefits that you need.

1. Platinum Card
2. Gold Card
3. Silver Card
4. Cricket Card
5. Picture Card
6. International Credit Card
7. Prepaid Gift Card
8. Pre Paid Travel Card

Benefits:

- Global Usage Privilege
- 4 in 1 offer
- InstaBuy and 0% InstaBuy
- Free@18
- Rewards
- Auto Bills Pay
- Card Cheque
- Safe-net
- Supplementary Card
- Accidental Death insurance



3.13 Clearing Process on SCB

For other banks instrument (LCY):

The bank has collected the other bank cheque or pay order from three ways:

- Collection Department (For loan's installment repayment)
- Branch
- ATM Department

As per the rules of Bangladesh Bank, all cheques should be *MICR (Magnetic Ink Character Recognition)* or *Machine Readable Cheque* when it is submitted on clearing house. Other wise it will be dishonor or returned to the bank. For that reason, all commercial Banks that are participated on clearing house have to collect and submit the instrument like cheque or pay order by MICR.

In Standard Chartered Bank; Branch, Collection Department and ATM Department has collect the Cheque or Pay order on there own channel and check the all information in instrument as like Date, Amount, word, beneficiary, deposit slip, perfection etc before send it on Item Processing department of Standard Chartered Bank. Here information is that the collection cheque which is outstation of clearing will be separated for collection from respective branch or Bank.

In Item Processing Department, they are posting the cheque on system and made it ready for clearing house. After completion the clearing department, the amount will be deposited or debited if it was dishonored. The dishonored cheque will send back to branch if it was more than 200,000, other than it will send on customer's mailing address. The cheque of ATM and collection department will send bank to origin of deposit department for Item Processing.

For other banks instrument (FCY):

The cheque or pay order of Foreign Currency is directly claimed to respective bank for clearing.
It does not require the MICR cheque.

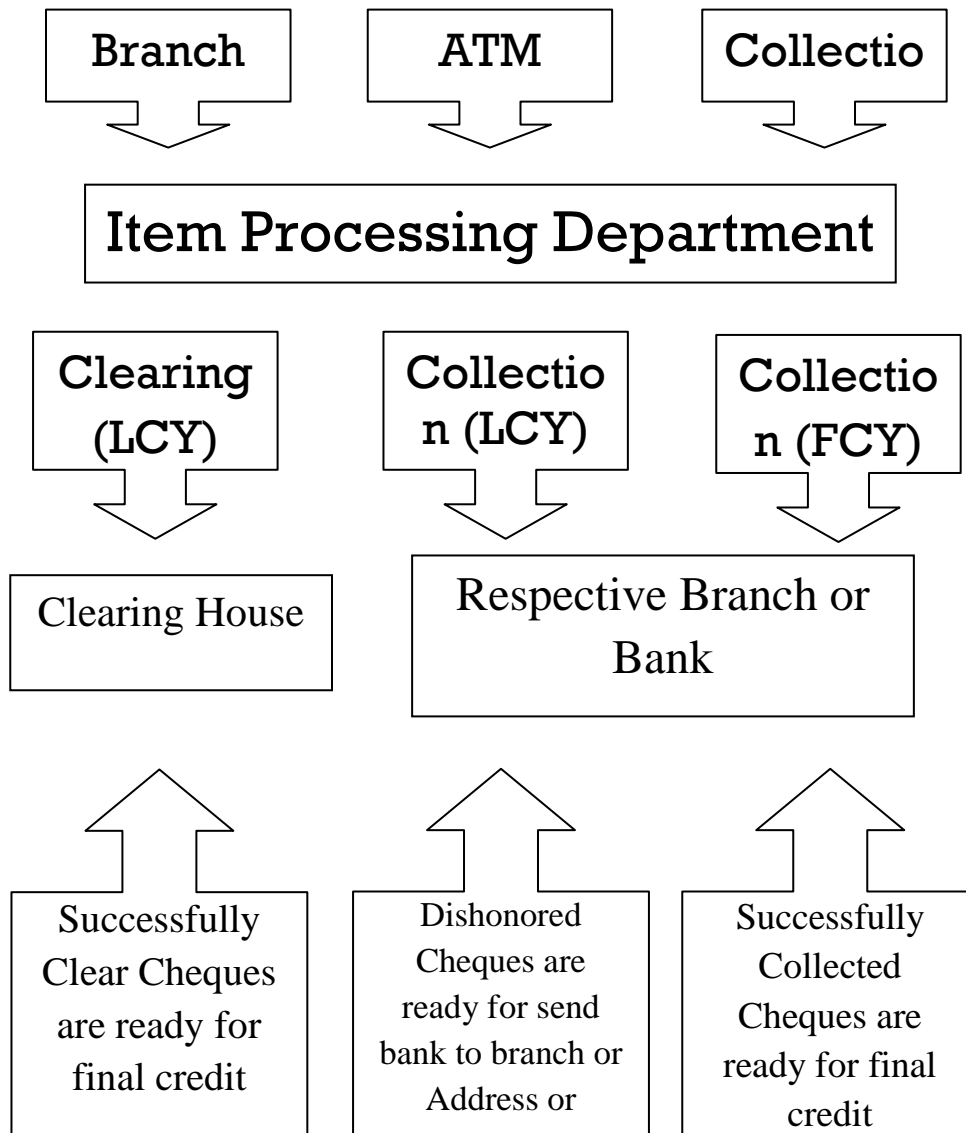


Figure: Clearing process of Standard Chartered Bank

3.14 Remittance

The basic function of this department are outward and inward remittance of foreign exchange from one country to another country. In the process of providing this remittance services; it sells and buys foreign currency. The conversion of one currency into another takes place at an agreed rate of exchange in where the banker quotes, one for buying and another for selling. In such transactions the foreign currencies are like any other commodities offered for sales and purchase, the cost (convention value) being paid by the buyer in home currency, the legal tender.

Working of this department:

- Overall supervision of Foreign Remit, Dept.
- Foreign TT payment and purchase of F. Drafts, preparation of F.B.P (Foreign Bill Purchased).
- Issuance of outward TT and FDD.
- Issuance of proceed Responding Certificate (PRC)
- Foreign Collection, Bangladesh Bank Clearing Check Collection, which comes from al branch of Standard Chartered Bank Ltd
- Withdrawal from F.C A/C.
- Encashment of T.C and Cash Dollar and Sterling Pound.
- Deduction of Tax and VAT on behalf of Bangladesh Bank.
- Preparation of related statements including convertible Taka Accounts.
- Preparation of IBCA and IBDA and Balancing of Collection and other special assignment as desired by Department in Charge.
- Balancing of Account Statements.
- Compliance of audit and inspection.
- Statement of all related works submitted to Bangladesh Bank.

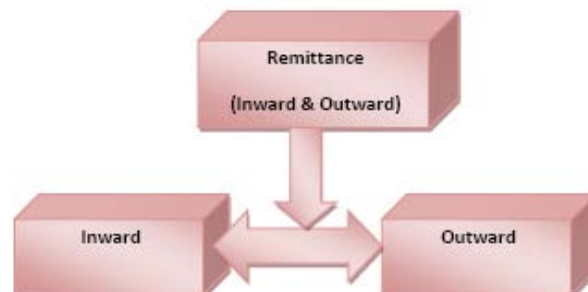
Function of the Remittance Section

- Handling of all incoming and outgoing foreign and local remittance is the major function for this department.
- Handling of incoming and outgoing T.T.
- Outstation Cheque Collection.
- Outstation Cheque Purchase.
- Demand Draft Handling.
- Other assorted work.

Remittance of Fund

Remittance of fund is to be collected in two ways. First of all, it comes from inward basis and then, it happens outward.

- Inward Remittance
- Outward Remittance



Inward Remittance

Any person can remit funds to another through Inland remittance by using the following means of remitting funds with charges

- Pay Order (PO).

- Demand Draft (DD).
- Telegraphic Transfer (T.T).
- Mail Transfers

Pay Order

A pay order is a written under, issued by a branch of the Bank, to pay a certain sum of money to a specific person or a bank. It may be said as to be a banker's cheque as it is issued by a bank and payable by itself.

Demand Draft (DD)

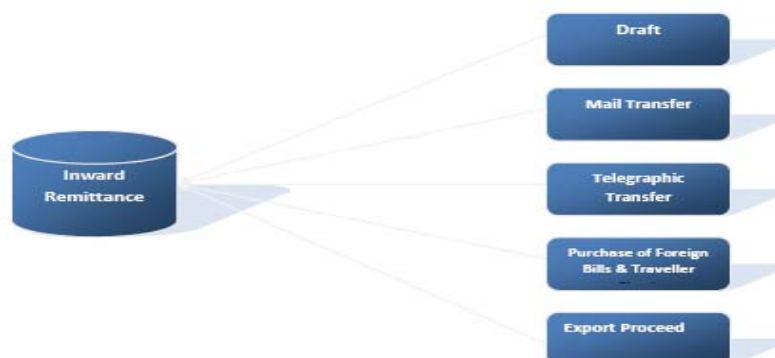
This is an instrument through which customers money is remitted to another person/Firm/organization in outstation (outside the clearing house area) form a branch of one Bank to an outstation branch of the same Bank or to a branch of another Bank (with prior arrangement between that Bank with the issuing branch).

Telegraphic Transfer (TT)

A Telegraphic Transfer is a method of remittance, which is effected by the banker through a coded telegram attested by secret check signal, on receipt of which, the paying office pay the amount to the payee by crediting his account.

Foreign Remittance (Mail Transfer):

Foreign remittance is the transfer of foreign currency from one country to another country. In another word, foreign remittance means, remittance in foreign currency that are received in and made out abroad. Actually, foreign remittance is purchase and sale of freely convertible foreign currencies as permissible under exchange control regulations of the country. Foreign remittance is very important for the country as valuable foreign exchange is involved in the transfer mechanism



Outward Remittance

Remittance from our country to foreign countries is called outward foreign remittance. On the other word, sales of foreign currency by the authorized dealer or formal channels may be addressed as outward remittance. The authorized dealers must utmost caution to ensure that foreign currencies remitted or released by them are used only for the purposes for which they are released. Out ward remittance may be made by appropriate method to the country to which remittance is authorized. Most outward remittance is approved by the authorized dealer on behalf of Bangladesh Bank. Outward remittance may be made for following purposes -

- ✓ Travel
- ✓ Medical treatment
- ✓ Educational purpose
- ✓ Attending seminar etc.
- ✓ Balance amount of F.C account.
- ✓ Profit of foreign companies.
- ✓ Technical assistance
- ✓ New exporters up to USD 6,000/- for business promotion
- ✓ F.C. remittance can be made for fare, exhibition from export retention quota.

Outward remittance in favor of beneficiaries outside Bangladesh may be made in any of the following manners.

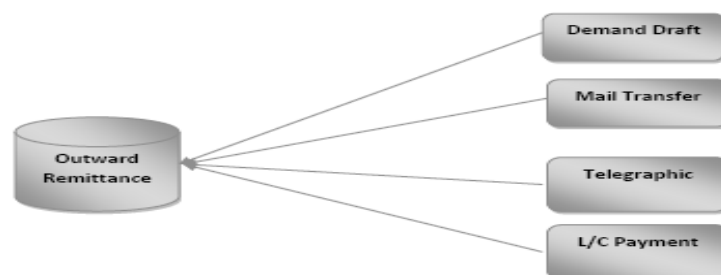


Figure: Outward Remittance

Remittance Process

Fund transfer from one country to another country goes through a process which is known as remitting process. Suppose a local bank has 200 domestic branches. The bank has corresponding relationship with a foreign bank say-"X", and maintaining "Nostro Account" in US \$ with the bank. Bangladeshi expatriates are sending foreign remittances to their local beneficiary, through that account. Now, when the Bangladeshi expatriates through other banks of different countries remit the fund to their "Nostro Account" with "X", then the local bank's Head Office international division will receive telex message and the remittance section will record the advice and generate the advice letter to the respective branch of the bank. The branch will first decode the test, verify signature and check the account number and name of the beneficiary. After full satisfaction, the branches transfer the amount to the account of the beneficiary and intimate the beneficiary accordingly. But sometimes the complexity arises, if the respective local bank has no branch where the beneficiary maintains his account. Then the local bank has to take help of a third bank who has branch there.

3.15 Customer Due Diligence—Overview

3.15.1 Objective

Assess the appropriateness and comprehensiveness of the bank’s customer due diligence (CDD) policies, procedures, and processes for obtaining customer information and assess the value of this information in detecting, monitoring, and reporting suspicious activity.

The cornerstone of a strong BSA/AML compliance program is the adoption and implementation of comprehensive CDD policies, procedures, and processes for all customers, particularly those that present a higher risk for money laundering and terrorist financing. The objective of CDD should be to enable the bank to predict with relative certainty the types of transactions in which a customer is likely to engage. These processes assist the bank in determining when transactions are potentially suspicious. The concept of CDD begins with verifying the customer’s identity and assessing the risks associated with that customer. Processes should also include enhanced CDD for higher-risk customers and ongoing due diligence of the customer base.

Effective CDD policies, procedures, and processes provide the critical framework that enables the bank to comply with regulatory requirements and to report suspicious activity.. CDD policies, procedures, and processes are critical to the bank because they can aid in:

- Detecting and reporting unusual or suspicious transactions that potentially expose the bank to financial loss, increased expenses, or reputational risk.
- Avoiding criminal exposure from persons who use or attempt to use the bank’s products and services for illicit purposes.
- Adhering to safe and sound banking practices.

3.15.2 Customer Due Diligence Guidance

BSA/AML policies, procedures, and processes should include CDD guidelines that:

- Are commensurate with the bank’s BSA/AML risk profile, paying particular attention to higher-risk customers.
- Contain a clear statement of management’s overall expectations and establish specific staff responsibilities, including who is responsible for reviewing or approving changes to a customer’s risk rating or profile, as applicable.

Ensure that the bank possesses sufficient customer information to implement an effective suspicious activity monitoring system.

Provide guidance for documenting analysis associated with the due diligence process, including guidance for resolving issues when insufficient or inaccurate information is obtained.

Ensure the bank maintains current customer information.

3.15.3 Customer Risk

Management should have a thorough understanding of the money laundering or terrorist financing risks of the bank's customer base. Under this approach, the bank should obtain information at account opening sufficient to develop an understanding of normal and expected activity for the customer's occupation or business operations. This understanding may be based on account type or customer classification.

This information should allow the bank to differentiate between lower-risk customers and higher-risk customers at account opening. Banks should monitor their lower-risk customers through regular suspicious activity monitoring and customer due diligence processes. If there is indication of a potential change in the customer's risk profile (e.g., expected account activity, change in employment or business operations), management should reassess the customer risk rating and follow established bank policies and procedures for maintaining or changing customer risk ratings.

Much of the CDD information can be confirmed through an information-reporting agency, banking references (for larger accounts), correspondence and telephone conversations with the customer, and visits to the customer's place of business. Additional steps may include obtaining third-party references or researching public information (e.g., on the Internet or commercial databases).

CDD processes should include periodic risk-based monitoring of the customer relationship to determine whether there are substantive changes to the original CDD information (e.g., change in employment or business operations).

3.15.4 Enhanced Due Diligence for Higher-Risk Customers

Customers that pose higher money laundering or terrorist financing risks present increased exposure to banks; due diligence policies, procedures, and processes should be enhanced as a result. Enhanced due diligence (EDD) for higher-risk customers is especially critical in understanding their anticipated transactions and implementing a suspicious activity monitoring system that reduces the bank's reputation, compliance, and transaction risks. Higher-risk customers and their transactions should be reviewed more closely at account opening and more frequently throughout the term of their relationship with the bank. Guidance for identifying higher-risk customers may be found in the core overview section, "

The bank may determine that a customer poses a higher risk because of the customer's business activity, ownership structure, anticipated or actual volume and types of transactions, including those transactions involving higher-risk jurisdictions. If so, the bank should consider obtaining, both at account opening and throughout the relationship, the following information on the customer:

- Purpose of the account.
- Source of funds and wealth.
- Individuals with ownership or control over the account, such as beneficial owners, signatories, or guarantors.
- Occupation or type of business (of customer or other individuals with ownership or control over the account).
- Financial statements.
- Banking references.
- Domicile (where the business is organized).
- Proximity of the customer's residence, place of employment, or place of business to the bank.
- Description of the customer's primary trade area and whether international transactions are expected to be routine.
- Description of the business operations, the anticipated volume of currency and total sales, and a list of major customers and suppliers.
- Explanations for changes in account activity.

As due diligence is an ongoing process, a bank should take measures to ensure account profiles are current and monitoring should be risk-based. Banks should consider whether risk profiles should be adjusted or suspicious activity reported when the activity is inconsistent with the profile.

This country Addendum has been prepared in line with the guidance provided in group Customer Banking, Customer Due Diligence procedure rolled out by Group August 25, 2010 specifically a local list of acceptable documentation for verification purposes & any Expectation.

IN accordance with CB CDD Procedure & Consideration the country, context adopts the following standard for verification of identity & addresses of customer.

3.12.5 Different Risk Rating Methodology

According to this regularity guidance all bank are required to complete a risk matrix table to determine the risk grading of an account high or low. this is numeric scoring methodology is based on pre-determining seven risk categories.

Risk Level	Risk Score
4-5	High
3	Medium
2	Low

Occupation or nature of customer’s business

- Net worth/sales turnover of the customer
- Mode of opening the account
- Expected value of monthly transaction
- Expected number of monthly transaction
- Expected value of monthly cash transaction
- Expected number of monthly cash transaction

The risk score of individual categories are then added to determine the total score. total risk score is less than 14 indicate low risk & equal or more than 14 indicate high risk

After Review procedure on an account every account treated as EDD/SDD Account.

Review Duration

SDD	3 Year
EDD	1Year

SDD accounts are review after 3 year from the review date. But, EDD account review each year.

3.15.6 Reason for EDD or SDD

Bangladesh Bank Risk Matrix: If Bangladesh Bank Risk (BBR) Score of a account is less then 14, than the account SDD, if the score is equal or greater than 14 than it will be EDD.

Politically Expose Person (PEP): If account holder is PEP, the account is mandatorily EDD. And all the relationship account also EDD.

HRC: If the account holder Residence country in the list of sanctioned country account will EDD. Sanctioned (SAI) country are Burma/Myanmar, Cuba, Iran, North Korea, Syria & Sudan.

If he doing any business in through this country account will EDD.

HRB: High Risk Business depends on the kinds of business. It wills EDD. Example like Export import, manpower, jewelry, money changer, real estate, cash intensive business etc.

Others: ACT, DCB, AOB & SAI

Current Financial Threshold

Current Financial Threshold Depend On

ACT=Annual Credit Turnover

DCB=Day End Closing Balance

AOB=Account Opening Balance

Threshold limit are different for each segment. If account cross the current financial threshold than the account is EDD. Here given the current financial threshold table

01 Segment (Consumer)

ACT	BDT26000000
DCB	BDT 4900000
AOB	BDT 2600000

07 Segments (Priority)

ACT	BDT 81000000
DCB	BDT 9900000
AOB	BDT 8100000

11 Segments (SME)

ACT	BDT 54000000
DCB	BDT 7400000

12 Segments (Preferred)

ACT	BDT 54000000
DCB	BDT 7400000
AOB	BDT 5400000

14 Segment (Business Pro)

ACT	BDT 81000000
DCB	BDT 125000000

Notes: Personal Account is not EDD only for the Reason HRB

3.15.7 Deficiency Check: If any account not has sufficient information than it treated as deficient account.

Customer Information

1. Full Name
2. Date of Birth
3. ID Document
4. Mother Name
5. Contract Number
6. Address
7. Employment Detail
8. CDD Detail(CDD Risk Code, Next Review Date, CDD Reason Code)
9. TP(Transaction Profile)

Business Relationship (for Segment 11, 13, 14)

1. Date of Incorporation
2. Trade License
3. CDD Detail

In the time of periodic Review, Bank find any deficient account than call the account holder to update the deficient information .if he not update information within 30days,than send him Thirty days letter on the basis of missing information. if he not update again update information next 2month than send him 90days letter. Says him we will restricting following servicing on your relation with us

- **Issuance of new check book**
- **Issuance of new debit card**
- **Others (if required)**

Finally, if he not updates information send him 120days letter, and say about further restriction that we will restrict financial transaction in your account with us. 30days, 90days, 120days always count from call date. Lastly Bank Closed the Account.

CHAPTER-FOUR

Findings & Recommendation

FINDINGS

- In Bangladesh the most popular way of developed on banking sector, so company is launches its business on that. Many banks of Bangladesh are enjoying a large profit and size on their business but Standard Chartered Bank is maintaining low profit as well as provides best service on there. Firms are now improving themselves in this lubricant area of business. This improvement is reflected in the current positive growth of economy on Bangladesh.
- First thing that Standard Chartered bank should do is to maintain the standard during recruiting employees. An Employee bear the brand name so if employee make something wrong that will ultimately affect Standard Chartered bank. So I recommend to setup best tanning Schedule for the employee.
- As the security size is highest among all consumer-banking products, all sources are very serious with BIL. So credit has to deal with lots of appear cases.
- Verification agency sometimes takes more time to submit report which makes the process longer.
- Process time sometimes even longer due to delayed submission of CIB report
- Very few applications come with all relevant documents at the first submission.
- Re-verification is not done regularly due to time constraints
- Customer Due Diligence process in bank internal process, they maintain this for reduce the level of risk
- Bangladesh bank impose lots of restriction for doing business in Bangladesh
- Customer Due Diligence process some time not properly doing, because of customer not provide correct information
- Working hour is another major problem. Every employee has to maintain very high volume of task. So they need to work more than ten hour in a day.
- In capital market SCB have no share

Recommendations :

- Structure should be developed to deal with appeal cases.
- SCB's target customers type or level is too high to maintain. As Bangladesh is a developing country, so rather providing loan to an established businesses, bank should also target young entrepreneurs.
- Interest rate need to decrees for increase market share
- More training should be given to sales people to ensure quality submission of application.
- Proper learning & development plan should be developed for credit employees and applied accordingly
- Performance of verification agency should be monitored tightly to reduce verification time.
- Need more market research
- Re-verification policy should be applied properly.
- Minimum loan amount should be a bit less than 10lac to attract small business.
- More business loan products should be introduced
- To grab the market the number of booth and branches should be increased.
- The loan availed person should be constantly visited by the sales person.
- For Customer Due Diligence information should be collect very carefully & information source should be dependable

CHAPTER-FIVE

Conclusion

Conclusion

Banking is becoming more vital for economic development of Bangladesh in mobilizing capital and other resources. The Banking sector of Bangladesh is expanding its business day by day. Standard Chartered Bank is also extending such contributions to the advancement of the country. Besides that, the bank is committed to provide quality services, maintain corporate governance & support international business as a continuation of excellence in performance since its incorporation. They are fully committed to conduct its business activities in economically, environmentally & socially sustainable manner. The Bank has ensured hygienic & convenient work environment for its employees. Standard Chartered Bank respects the worth & dignity of each employee.

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Appendix-1

Abbreviation

AOF	Account Opening Form
ATM	Automated Teller Machine
BAL	Banking Arrangement Letter
BFS	Banking Financial Service
BIBM	Bangladesh Institute of Bank Management
BFS	Business Financial Service
BCA	Business Credit Application
BIL	Business Installment Loan
BDT	Bangladesh Taka
CIB	Credit Information Bureau
CC	Credit Card
DP Note	Demand Promissory Note
DBR	Debt Burden Ratio
EVSA	Extra Value Saving Account
EM	Equated Monthly Installment
FDR	Fixed Deposit Receipt
FCY	Foreign Currency
GBP	Great Britain Pound
GB	General Banking
NGO	Non –Government Organization

