May 30, 2013

BRAC University
66 Mohakhali, Dhaka 1212.

Subject: Letter of Transmittal

Dear Sir/Madam

With due admire it is enormous pleasure to me that I am Muhammad Alaluddin Rumel BRAC Business School presenting my Internship statement. This statement belongs to BRAC University which is the significant requirement of the completion of BBA degree. During the preparation of my Internship statement I have earned such kind of vital things like knowledge, experiences and working behavior which actually help me for my future career path. I am expecting my internship statement will make you more interested.

Though trust Bank is a financial institution so this report is about to Banking service to the customer where I concentrate on Remittance and General banking. All the information that made this statement informative is collected from The Trust Bank Limited, Saver Cantonment Branch. I was glad to be a coworker in the well-organized bank like TBL where I got experiences, enough knowledge about banking.

I would like to thank my Honorable supervisor for guiding me as a mentor during the internship period and also grateful to The BRAC University providing me such a large opportunity where I could execute myself through my attention and knowledge that I have earned from BRAC University.

I therefore expect your kind attention on me through accepting my Internship statement and make my graduation with a successful completion of work.

With best regards
Sincerely yours

Muhammad Alaluddin Rumel
BRAC Business School
ID : 09304140
BRAC University
Acknowledgement:

Without whom this internship statement does not make any meanings I need to remember those respectful mentors all the time. Before concentrating about them first of all I would like to give all of my allotted thanks to my almighty Allah.

After that, I would like to thank my honorable teacher who always guided me from beginning to end of this internship period. It’s a pleasure to me that BRAC University where I got my graduation they always assist me for the completion of my BBA degree so that I would thank my university as well.

The organization Trust Bank Limited where I got my internship I would like show gratitude to them because from there I got many lesson about banking. Especially I thank to my Branch Manager who actually plays an important role. He always supervised me so that I can take proper knowledge about bank. Moreover I would like to thank the officers in the bank who really very helpful to me. I learned many things from them as like as how to work, how to take responsibility, how to adjust myself in the office so on. These people always motivated me to carry out a work properly, gave me proper instruction about my work where it’s needed to be.

Finally I would like thank myself as well that successfully I have done my internship with the help of those most honorable persons who guided me as a mentor from beginning to end of my internship period.
### Table of Contents:

<table>
<thead>
<tr>
<th>Number</th>
<th>Subject/Topic</th>
<th>Page number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Letter of transmission</td>
<td>01</td>
</tr>
<tr>
<td>2.</td>
<td>Acknowledgment</td>
<td>02</td>
</tr>
<tr>
<td>3.</td>
<td>Summary</td>
<td>05</td>
</tr>
<tr>
<td>4.</td>
<td>Organizational part</td>
<td>06</td>
</tr>
<tr>
<td></td>
<td>a. Introduction &amp; Consecutive developments of TBL</td>
<td>07</td>
</tr>
<tr>
<td></td>
<td>b. Vision, Mission &amp; Value</td>
<td>08</td>
</tr>
<tr>
<td></td>
<td>c. Product and Service</td>
<td>09</td>
</tr>
<tr>
<td></td>
<td>i. Retail banking</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Current &amp; Savings Deposit Account</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td>Fixed Deposit Account</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>Trust money Double scheme</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>Smart saver scheme</td>
<td>11</td>
</tr>
<tr>
<td></td>
<td>Lakhopoti saving scheme</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>ii. SME banking</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>iii. Islami Banking</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>iv. Corporate Banking</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>Corporate loan</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>Trade Finance</td>
<td>13</td>
</tr>
<tr>
<td>5.</td>
<td>Nature of the Bank</td>
<td>14</td>
</tr>
<tr>
<td>6.</td>
<td>Duties and Responsibilities</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td></td>
<td>16</td>
</tr>
<tr>
<td>7.</td>
<td>Aspects of Job Performance</td>
<td>17</td>
</tr>
<tr>
<td>8.</td>
<td>Critical Observation &amp; Explanation</td>
<td>18</td>
</tr>
<tr>
<td></td>
<td>a. Risk management</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>I. Credit risk</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>II. Asset liabilities risk</td>
<td>19</td>
</tr>
<tr>
<td></td>
<td>III. Foreign exchange risk</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>IV. IT risk management</td>
<td>20</td>
</tr>
<tr>
<td>9.</td>
<td>Project Part</td>
<td>21</td>
</tr>
<tr>
<td></td>
<td>a. Executive summary</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td>b. Objectives of this study</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td>c. Methodology</td>
<td>24</td>
</tr>
<tr>
<td></td>
<td></td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>d. Limitation</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td>e. Inland &amp; Local remittance</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td>i. Demand draft</td>
<td>27</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>ii</td>
<td>Issuance of DD</td>
<td>27</td>
</tr>
<tr>
<td>iii</td>
<td>Payment of DD</td>
<td>28</td>
</tr>
<tr>
<td>iv</td>
<td>Issue of Duplicate DD</td>
<td>29</td>
</tr>
<tr>
<td>v</td>
<td>Cancelation of DD</td>
<td>29</td>
</tr>
<tr>
<td>vi</td>
<td>Issue of TT</td>
<td>30</td>
</tr>
<tr>
<td>vii</td>
<td>Payment Order</td>
<td>31</td>
</tr>
<tr>
<td>viii</td>
<td>Mail Transfer</td>
<td>32</td>
</tr>
<tr>
<td>f</td>
<td>Foreign Remittance</td>
<td>32</td>
</tr>
<tr>
<td>i</td>
<td>Foreign Inward remittance</td>
<td>32</td>
</tr>
<tr>
<td>ii</td>
<td>Foreign Outward remittance</td>
<td>33</td>
</tr>
<tr>
<td>g</td>
<td>Reporting Bangladesh bank</td>
<td>34</td>
</tr>
<tr>
<td>10.</td>
<td>Trend analysis</td>
<td>35</td>
</tr>
<tr>
<td>11.</td>
<td>Exchange House</td>
<td>40</td>
</tr>
<tr>
<td>12.</td>
<td>Analysis and Discussion</td>
<td>41</td>
</tr>
<tr>
<td>13.</td>
<td>Recommendation</td>
<td>42</td>
</tr>
<tr>
<td>14.</td>
<td>Conclusion</td>
<td>44</td>
</tr>
<tr>
<td>15.</td>
<td>Reference</td>
<td>45</td>
</tr>
</tbody>
</table>
Summary:
The bank is place of transaction where people deposited their lazy money for savings and withdraw money for various activities to run. The bank playing their role by doing this from the both side when they receive money from them and they provide an interest of that money as well as bank lend that money to other by taking interest of that money to make profit. Banking sector plays an important role to boost up a nation economic sector and for the development purpose.

However, every bank is doing the same thing more or less everywhere in the country and trust bank limited is not exceptional. Trust Bank Limited Savar Cantonment Branch is one the imperative branch where it transacts huge amount money from the customer especially from the defense members because it’s located inside the Savar Cantonment.

Trust bank limited known as a prominent commercial bank in Bangladesh which plays a significant role for the development. The bank has been emphasizing to development of the business sector since it was started their voyage. The bank is committed to provide satisfactory service to the customer. This Bank consisting with some department which actually the basements of this bank like Account opening and card division, Clearing department, remittance department and loan department

The internship report carries out lots of hands-on and theoretical knowledge about the activities of banking in Bangladesh. The activities of the bank executed lots of work since the journey of my internship i got some practical knowledge about banking certainly.
Organizational Part
Introduction:

Trust Bank Limited is one of the leading private commercial banks along with an extent network. A few years back Trust Bank Limited started their Journey with acceptable vision as a commercial bank in Bangladesh. It has been now operating their business with number of 72 branches, 7 SME centers, 105 ATM Booths and 60 POS in 50 Branches across Bangladesh and plans to open more branches to cover the important commercial areas in Dhaka, Chittagong, Sylhet and other areas in 2013.

Trust Bank has been functioning in Bangladesh with extensive aspects of modern corporate and consumer financial products since 1999 and has achieved customer assurance as a sound and stable bank.

The bank, sponsored by the Army Welfare Trust (AWT), is first of its kind in the country.

Consecutive Developments of Trust Bank Limited:
In 1987 first generated the idea about run out a bank in Bangladesh commercially.
In 1994 foreign investment took place.
1999 15th July Trust bank limited got the license and permission to operate their journey of banking in Bangladesh.
After that in 1999, 5 August the bank got the branch license to represent the bank in Bangladesh. Finally with a small mission and vision the bank successfully complete the inauguration to execute their operation in Bangladesh.
In 2001 it involved in automatic banking. Then in 2005 they have been starting to use of ATM Machine to make the transaction easier. The bank redecorated themselves in 2006 by changing their logo, name and retail banking.
In 2007 the banks gets inside of online banking and allow using visa card for their customer. The bank has been completely trying to spread out their network through establishing new branches in Bangladesh. Since bank’s business volume increased over the years and the demands of the customers enlarged in manifold and technology has been upgraded to manage the growth of the bank and meet the demands of our customers.
Trust Bank is a customer oriented financial institution. It remains dedicated to meet up with the ever growing expectations of the customer because at Trust Bank, customer is always at the center.
Vision
Build a long-term sustainable financial institution through financial inclusion and deliver optimum value to all stakeholders with the highest level of compliance

Mission
Long Term Sustainable Growth- diversified business with robust risk management
Financial Inclusion- bring unbanked population into banking network through low cost and technology based service delivery
Accountable to all stakeholders- customers, shareholders, employees & regulators
Highest level of compliance and transparency at all levels of operation

Positioning statement
Trust Bank is a contemporary, upbeat brand of distinctive quality of service and solution that offers a rewarding banking experience as preferred choice of banking partner every time, everywhere.

Value
- Trustworthy
- Dependable
- Reliable
- Professional
- Dynamic
- Fair
Retail Banking:

Retail banking of trust bank consists of their wide range of products that are pointed out below:

**Current Deposit account:** Open a Current Account at Trust Bank to suit your business needs and avail of a range of benefits as listed below.

- MICR Cheque Book facility containing 20 leaves.
- Free 24 hours ATM facility for individual current account holders at over 200 ATMs across Bangladesh.
- Login to your account anytime, from anywhere using our free Trust Bank Online Banking facility.
- Carry out shopping at all Visa Electron merchants using your Debit card, which is linked to your current account.

**Saving Deposit account:** Choose from a range of savings accounts that allow you to withdraw your funds at any time for easy, convenient banking.

- Bank pays attractive interest.
- Personalized MICR Cheque Book is available.
- Nominal service charge.
- Any branch banking facility.
- Rate of Interest : 6.00%
- Bank accepts and supports Standing Instructions.
- Interest is payable on half yearly basis.
- Option is available to collect e-Statement
- Dedicated phone service team available to answer your Trust Savings Deposit Account queries
- Make your money work harder with interest paid on your savings
- Access to your funds via TBL ATMs/any Visa ATMs.
- Have peace of mind knowing that your money is safe with the security.
**Fixed Deposit Account:** A fixed deposit account helps your money work for you by earning a higher rate of interest for a fixed term of 3 months, 6 months, one year period. Money can grow with attractive interest rate with flexible tenure.

- FDR can be opened for 1 Month, 3 Months, 6 Months, 12 months and above.
- Automatic renewal facility at maturity
- Loan facility against FDS to meet urgent financial needs
- The customer may avail loan facilities against FDS as security.
- Premature closure facility at savings rate

<table>
<thead>
<tr>
<th>Amount/slab wise Deposit</th>
<th>Tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Deposits Receipts</td>
<td>01 Month</td>
</tr>
<tr>
<td>Any amount up to Tk 5 crore.</td>
<td>7.00%</td>
</tr>
</tbody>
</table>

**Trust Money Double Scheme:**

Trust Money Double Scheme is a magic of turning customers savings into double over the 5.5 years period. With this deposit customer have option how quickly he/she can make the money double. This product is especially for the customers who have already saved a substantial amount of money and now wants to make secured investment to make the money into double.

<table>
<thead>
<tr>
<th>Product</th>
<th>Tenure</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>TMDS</td>
<td>5.5 Years</td>
<td>Double</td>
</tr>
</tbody>
</table>

**Smart Savers Scheme:**

- Choice of Tenure is available for 3/5/7 /10 Years.
- Auto Debit Instruction for installment
- No need to come at Bank at the installment payment **Amount**

<table>
<thead>
<tr>
<th>Amount</th>
<th>3 Years</th>
<th>5 Years</th>
<th>7 Years</th>
<th>10 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>500</td>
<td>21,543</td>
<td>40,560</td>
<td>64,417</td>
<td>112,057</td>
</tr>
<tr>
<td>1000</td>
<td>43,085</td>
<td>81,119</td>
<td>128,834</td>
<td>224,115</td>
</tr>
<tr>
<td>2000</td>
<td>86,171</td>
<td>162,239</td>
<td>257,669</td>
<td>448,230</td>
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<tr>
<td>3000</td>
<td>129,256</td>
<td>243,358</td>
<td>386,503</td>
<td>672,345</td>
</tr>
<tr>
<td>4000</td>
<td>172,341</td>
<td>324,478</td>
<td>515,337</td>
<td>896,460</td>
</tr>
<tr>
<td>5000</td>
<td>215,426</td>
<td>405,597</td>
<td>644,172</td>
<td>1,120,575</td>
</tr>
</tbody>
</table>
Lakhopoti Saving Scheme:

At the maturity the depositor will get TK. 1.00 Lac by the depositing monthly installment as per following arrangement:

Maturity Value Tk. 100,000.00

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<th></th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
</tr>
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<tr>
<td>Installment Size</td>
<td>2,462</td>
<td>1,365</td>
<td>552</td>
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</tbody>
</table>

SME Banking:

SME banking divided into three sectors which are described below

Agricultural Loan:

- Trust Shufola Bangladesh
- Peak Seasons Loan
- Agri-Business Loan
- Trust Shufola Bangladesh
- Loan for Poultry Farm

Entrepreneur Loan:

- Entrepreneurship Development Loan for Retirees
- Women Entrepreneur Loan

Islamic Bank:

Islam is a complete code of life. The prime objective of Islamic life style is to conquer success in life here and hereafter. Islamic way of life as enshrined in the Holy Qur'an and the Sunnah should be followed. Islamic Banking trade and transaction is based on the core rules & regulations affirmed in the Holy Qur'an and the Sunnah. Trust Islamic Banking is solely committed to conduct and manage the banking system abiding the Islamic law. Islam has given right to attain and own assets.

Deposit Account:

- Al-Wadiah Current Account
- Al-Wadiah Term Deposits
- Mudaraba Savings Account
- Mudaraba Spacial Notice Deposits

Loan Scheme:

- Barakat Car Scheme
- Barakat Home Construction Scheme
- Qard Scheme
Corporate Banking:

In generally trust bank divided corporate banking sector into three different aspects these are given and describes below in shortly.

Cash Management:

- **Cash Trade Overview**: An easy and convenient way of managing your finances. Whether you want to make or collect payments, manage company accounts efficiently, we have a service to suit you.
- **Liability Products**: Bank also offers various transaction and investment opportunities to their clients for their long and short term fund.
- **Securities Services**: Primary services offered where trust Bank will be responsible for maintaining the safety of custody assets held in physical form at the custodian’s premises.

Corporate Loan:

- Overdraft
- Short Term Loans
- Syndicated loan
- Term Loan

Trade Finance:

- Letter of Credit (LC)
- Letter of Guarantee (LG)
**Nature of the Bank:**
The nature of the banking business is to connect those in need of funds (borrowers) with those with an excess of funds (savers) for the purpose of lending or investing. Banks can lend money to borrowers in a variety of ways depending on how the money supply is defined and the nature of the deposits it holds. Banking is an important aid to industry and trade, and that it also provides a variety of services to the public in general. Indeed banking may be regarded as an essential part of the economy of every country. The significance of banking has increased all over the world with the rise in income levels and growth in the volume of financial transactions. In addition to accepting deposits and lending funds, banking also involves providing various other services along with its main banking activity. These are mainly agency services, but include several general services as well.

The essential features of banking activities are as follows:

i) Accepting deposits from public
ii) Lending or investment of such deposits
iii) Related to the activities of accepting deposits for lending or investing, banks undertake activities like —
   a) Promoting and mobilizing savings of the public;
   b) Providing funds to trade and industry by way of discounting bills, overdraft, cash credit facility, and transfer of funds from one place to another
   c) Providing agency services to customers, such as collection of bills, payment of insurance premium, purchase and sale of securities and other general services, such as issue of traveller’s cheques, credit cards, locker facility etc.

Money depositors deposited the amount of money in the bank for purpose of safety. Further the depositor is allowed to withdraw it whenever required. Banks allow interest on deposits. This is what bank is doing their business in terms of providing service to the customer.
**Duties and responsibilities:**
Though I entered into the bank as intern the treated me as an employee so that I had to follow the rules and regulation of the bank and most importantly the duties and responsibilities that are given by the bank within a certain period of time. Whatever the work it is if it’s related to bank you have to gone through it under the regulation or process of banking. The bank is a financial institution so that you need to know about some financial conditions and terms it’s not mandatory to know but it will help you out during the work they are given. My roles and responsibilities throughout my internship tenure are pointed out below.

- At first Trust Bank Limited (SCB) were going to place me in the account opening session where I got lesson about opening an account, what are the requirements of opening up an account and so on.
- I receive account opening form from the customers. In the Trust Bank Ltd for defense persons their account opening procedures is different instead of general people. There is account opening number list given from where the account number should be taken and placed into the form then kept in the software for future purpose.
- The bank is following the software name Flora Banking for doing banking activities. Through this software the bank reports to its current status to the head office and make transactions from one place to another place which actually saves time. I got an experience to operate the software for putting information into server, to check transactional status, customer bank statements, making customer profile, activation of an account and many more.
- Verifying customers application form whether it’s correct or not, the required papers are attached or not like (ID card/voter ID card or birth certificate photo copy, nominee ID card or voter ID card, photos of applicant and nominee etc.)
- Verifying signature card with three identical signature then add the signature card for the purpose of issuance cheque book, making transaction to other branch so on.
- Providing online permission to every account holder to transact any of the branches in Bangladesh.
- Issuance of cheque book, fill up the form properly according to verify signature card.
- Issuance of the card, receiving the application form and delivered the ATM card to the customer properly along with proper entry into the software.
- Sending ATM card to other branch, for this processing all the related procedures.
- Sending cheque book requisition to the Head office and receiving Cheque book from the Head office.
- Taking charge from the customer for issuing cheque book through software.
- If it’s other branch customers then sending cheque book requisition slip along with forwarding letter to authorize the cheque book.
- Same as receiving other branch requisition slip along with forwarding letter to make authorization of cheque book.
- Kept all the forwarding letters, requisition slip, cheque book issuance copy according to the file as documents.
- In card division sending request for the new ATM card through software in the Principal branch IT and Card division.
- Receiving ATM card along with hidden pin number from IT department and make it in process by the software.
- Put the card number for activation in order to make transaction from ATM booth. It requires three ours to activate the card.
- For the purpose of lost debit card, date expired, pin number reissue in that case reissue the card, or apply for new pin number through a card application form.
- In the Clearing Department receiving all cheques from customer then then according to the clearing of Bangladesh bank verifying all the cheques, input all the cheque numbers into the register book according to date wise.
- In the Remittance department assist to the completion of customer pay order slip. Verifying the customer to whom it’s favoring, amount of taka, take the charges and vat for purpose of issuing pay order. If the customer belongs to the Trust bank then the charges will be lesser than regular customer. Put an entry of this pay order number, amount, favoring person or bank into the register book.
- Analyzing the month amount of remitted money that is receiving from the abroad and sending money to other country through exchange houses.
- Verifying the pin number that belongs from the customer to withdraw remitted amount from this bank through different exchange houses.
- Put the amount of money and exchange house name, customer name into the register book for keeping as a document.

These are the roles and responsibilities that I had been going through during my internship period.
Aspect of Job Performance:

Banking sector is one of the vast place in the world where all the employees of this industry has been enhancing their effectiveness and competitiveness though different aspect of job performance. The performance level at this sector basically depends on its role of its administration, working environment and quality of service they are ensuring to the customer. Though banking industry is termed as a stressful sector, employee has to confirm their best possible service during the working period. To measure or enhance the effectiveness of the job performance, Banking sector in Bangladesh designed training session before enter into the service area which ensure their capability on working under pressure. There are some terms and conditions regarding with service of bank that is severely followed by the employees which also executes their job performance. The Human resource department can play the significant role of measuring job performance. The way to boost up employees, management team are arranged allowances, reward, bonus and incentives for purpose of doing better performance. This is the way to motivate stuffs for their hard working service indeed. Overall bank is place of transaction, getting involvement with financing and providing services to customer which is actually continuous process of working under pressure so as an employee he/she has to find out his/her job satisfaction through involvement in the activities.
Critical Observation and Explanations:
In focusing on general banking a bank’s activities run with some critical situation which is essential to monitor accurately. The majority of risk that is associated with the general banking so that it considered as a significant area of the Bank.

Account opening:
In the training session of Trust Bank the authority always says that money laundering starts from opening of an account in the bank.
- Exact address of the account holder along with documents it required.
- Nature of the customer/account holder
- Transaction amount, number.
- Recent photograph of the account holder and nominee
- Relationship with the account holder and nominee

Issuance of cheque:
- Minimum balance of the account holder to charge of cheque book
- Signature card verification
- Posting of cheque book
- Lost cheque book

Pay order:
- Purpose of pay order
- Total cost with commission and vat

Transfer balance:
When an account holder deposited money to a branch where he does not has an account.
- Justify whether it is online or not
- Inform that branch the account holder deposited money here
- Process of IBCA (inter branch clearing area )
Risk management:
Risk management policy or process of Bank encompasses risk appreciation basing on the risk appetite for the particular sector/segment of the customers and subsequent risk identification, measurement and controlling of risk components to safeguard the interest of the bank and to keep the business range performing to the maximum level.

Credit risk:
Credit risk originates from the
- Market Risk
- Interest Risk
- Foreign Exchange Risk
- Supplier’s Risk
- Financial Risk
- Business Risk
- Management Risk
- Structural Risk
- Security Risk
- Infrastructural Risk
- Information/Data Risk
- Technological Risk etc.

Bank manages its credit risk in the following manners

- Maintaining Appropriate Credit Administration and Monitoring-
  Bank has in place a system for monitoring proper documentation and credit disbursement. After disbursement the status of individual accounts including determining the adequacy of provisions and reserves are continuously monitor to safeguard the good health of the bank.

- Effective NPL Management-
  There is an established system in the bank to provide Early Alert for accounts tend to be non performing for taking early precautions to avoid classification. For NPL management ongoing regular review is done with all concerned and the results of such reviews are communicated to the respective authority for taking appropriate action timely.

Asset liability risk management:
TBL has formed an Asset liability Management Committee (ALCO) with senior management headed by Managing Director which is responsible for Balance Sheet Management or specifically Balance Sheet Risk Management. ALCO also responsible for managing the asset and liability with a view to lead the bank to a balanced and Sustainable growth through minimizing various business risk factors such as market risk, liquidity risk, and Interest rate risk. ALCO covers the entire balance sheet/business of the Bank while carrying out the periodic/monthly analysis as per guidelines and Bangladesh Bank's regulations.
**Foreign Exchange risk:**

Foreign Exchange risk represents the fluctuation in exchange rate movements, which may affect the Bank's open position on some currency. Foreign exchange rate risk arises when the bank is involved in foreign currency transactions, which may result in deficits or surpluses in the Bank's foreign currency position. These transactions include for instance foreign currency exchanges, investments, loans, borrowings and contractual commitments etc.

**IT risks management:**

IT risk can be defined as any threat to information technology, data, critical systems and business processes. Management of TBL has developed a process to identify areas of control weakness and respond in a timely fashion to IT risk by improving processes, augmenting controls and even reducing the cycle time between control testing to ensure that the organization is properly identifying and responding to IT risks. IT Risk includes Data Security Risk, Data Confidentiality Risk, Data Integrity Risk, Data Availability Risk, Hardware Risk and Network Risk.

Overcomes:

- Identify informational assets and theirs value;
- Identify threats and vulnerabilities to information security;
- Evaluate and analyze the risks;
- Plan the means and methods to minimize information risks;
- Control measures implementation;
- IT risks monitoring and control.
- Build a risk-aware culture,
- Develop manpower and
- Managing IT risk using the effective, efficient and right tools
Project Part:
Executive summary:

The definition or meanings of bank can be explained in one sentence but its importance which has no limit to describe indeed. A bank is a place of transaction where it works with receiving deposits from customer and lends depository money to various customers or invests in capital market to make some profit. In the present time banking sector takes a huge impact on global market growth. Now what does a bank actually do. Simply Banks collect money from various sources and provide necessary funds to individuals and government to carry out big projects in the field of industry and commerce they also give advice and technical guidance in commercial industrial matters.

Thus by mobilizing the savings of the nation, banks put it to productive use. Banks also play a vital role in maintaining the stability of price level in the country. They collect the savings of the masses which, in the absence of banks, would have scattered and idle. The economic progress of a country in recent can be arbitrated from the efficiency of its banking arrangement.

In the consideration of Bangladesh the economic condition of this country goes ups and downs just because of banking activities or performance. Many economic developments occurred in our country with the existence of bank. Now a day it’s harder to think a nation without a bank.

Trust bank limited is one of the most prominent commercial bank in Bangladesh which plays a significant role for the development. The bank has been focusing to growth of the business sector since it was started their journey. The bank is committed to provide satisfactory service to the customer.

The report brings much of practical and theoretical knowledge about the core banking in Bangladesh. Some terms of banking operations seemed new and some of our familiar. Considering overall the journey of my internship i got some applied knowledge about banking indeed.
**Objective of this Study:**

It’s an excessive opportunity to me to get fewer experiences instead of working in the bank like Trust bank Limited. My objective of this study is not only to make submission of this report/statement but also earn some applied information about the organization. The experiences that I got from there that can be applicable of my future career path. I have learned or gathered many terms and issues about the organization which actually executes my ability of learning and practice about bank policy. Nearby I have got enough knowledge about the organization policy, strategic overview and procedure.

Major areas of this Study that I have found out in throughout my internship period are focusing below.

- To acquire the overall overview of the banking activities, duties and responsibilities of the stuffs and customers.
- To get working environment, learn official behavior and handle over the duties and responsibilities that given by authority.
- To find out the core requirements and related activities of Retail banking system.
- To evaluate the procedures of general banking.
- To have get idea about HRM necessitated guideline of the Trust Bank Limited.
- To get the information about advanced banking system.
- To obtain the idea about managing customers come up with an acceptable solution.
- To study the existing overall banker customer relationship.
Methodology:
The information of the presented report was delivered in details so that each of the statement makes a proper meaning. Theoretical classes of BBA provide us theories regarding different subjects whereas practical orientation gives us the chance to view those systems and their operations. This report has been prepared on the basis of experience gathered during the period of internship from February 01 2013 to April 30 2013. For preparing this report, I have undergone group discussion and interviewed with officers and clients of the bank. The Data I have collected to make my report meaningful and to carry out the study both primary and secondary data were used.
<table>
<thead>
<tr>
<th>Primary Sources</th>
<th>Secondary Sources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Face to face discussion with the officers of the Bank</td>
<td>Official Trust bank website</td>
</tr>
<tr>
<td>Direct conversation with the client</td>
<td>Annual report of last five years of Trust bank</td>
</tr>
<tr>
<td>Relevant file study as provided by officers concerned</td>
<td>Different published articles of the Bank</td>
</tr>
<tr>
<td>Discussion of the supervisor</td>
<td>Some cooperative websites related with different reports and assignment</td>
</tr>
<tr>
<td>Practical work experiences in different desk</td>
<td></td>
</tr>
</tbody>
</table>
Limitation:

To prepare my internship report I figured out some limitations from which the report suffers.

The limitations are briefly pointed out below:

- Time is the first limitation as the duration of the program was of three months only.
- Another limitation of this report is the bank’s policy of not disclosing some data and information for obvious reason, which could be very much useful.
- The data that seems insufficient may be suffering from lack of reliability to some extent.
- Supply of more practical and contemporary data is another shortcoming.
- The study was not done very successfully due to inexperience.
- The customers are sometimes unable to provide information because of their busy time.
- The bank has naturally shown me some indifference connecting its most confidential information.
- Some site is restricted for everyone, so I am unable to find the entire document.
INLAND/ LOCAL REMITTANCE:

Money remitted from one place to another to the help of the customers for their safety/necessity is called remittance of fund. Local remittance means remittances in local currency that are received/ payment in and made out within the country. Remittances are of two types:

01. Inward Remittance
02. Outward Remittance

Generally fund may be remitted through a bank to another by issuance of Payment Order, Demand Draft, Telegraphic Transfer and Mail Transfer. What comes in are called inward remittance and what goes out are called outward remittance.

Demand Draft (DD):

Demand draft is an instrument issued by a Bank drawn on their other branch (outside the local clearing zone) with an advice/ instruction to pay of certain amount to the beneficiary on demand.

Issuance of DD:

01. DD application from the customer or otherwise.
02. Checking of the DD application form, amount in figure and word, name & account number of the payee and name of the drawee branch.
03. Confirm about cash deposit or cheque payment against the DD.
04. Entry in the DD issuing register and put the serial number branch wise.
05. Preparation of DD in prescribed DD instrument which must be signed by two authorized officer and test number must be putted on the DD if the amount is more than Tk 25,000.00 (practice in TBL).
06. An inter branch credit advice (IBCA) must be issued favoring the drawee branch towards payment against the DD.
Payment of DD:

01. After receiving DD from the client or by otherwise the banker must verify the signatures of the authorized officer of the issuing branch.
02. The banker must check the Test Number of the DD.
03. DD may be payable before or after receiving inter branch credit advice (IBCA) from the issuing branch.

Entries for issuance of DD:
Dr: Cash in Hand/ Customer’s Account
Cr: Payable Account – Demand Draft

Dr: Payable Account – Demand Draft
Cr: TBL General Account

Entries for DD Payment with advice:
Dr: TBL General Account
Cr: Payable Account – Demand Draft

Dr: Payable Account – Demand Draft
Cr: Cash in Hand/ Customer’s Account

Entries for DD Payment without advice:
Dr: DD Paid without Advice
Cr: Customer’s Account

After receiving inter branch credit advice (IBCA) from the issuing branch:

Dr: TBL General Account
Cr: Payable Account – Demand Draft

Dr: Payable Account – Demand Draft
Cr: DD Paid without Advice
**Issue of duplicate DD:**

When a Draft issued by the bank is reported to have been lost and duplicate is asked for by the purchaser the issuing bank should immediately notice the drawee bank by Telegram/Telex/Phone and enquire it is not yet payment as if so, urgently instruct them to mark caution “Stop Payment”. The manager/dealing officer of the paying bank will personally satisfy himself that the payment against draft is still unpaid before informing the drawing officer to this effect and will himself-record the fact that the draft has been reported lost on the relative advice and in the Draft payable register in bold letters in red ink.

When a DD has to be issued against the lost draft, a letter of indemnity must be taken, this should be appropriately stamped and signed by the buyer and two sign from two witnesses are required. After obtaining these terms from the buyer, permission should be taken from the Head Office. Observing all the formalities Head Office will give permission to the issuing branch, then the issuing branch will issue the same in favor of the purchaser, using the same controlling number and date carefully clearly marked ‘DUPLICATE ISSUED IN LIEU OF ORIGINAL’.

**Cancellation of DD:**

If the purchaser of the draft wants to refund the money by cancellation, the purchaser must apply in writing to the Manager along-with the draft giving reason for cancellation. The Manager should be satisfied about the genuineness of the application after verifying the signature on the application with that on the reason for cancellation, he will cancel the draft by writing the word “CANCELLED” in bold letter in Red ink across the face of draft and attach the cancelled draft with application.

**Stop Payment of a Draft:**

Normally the payment of a draft cannot be stopped by the bank as it goes against its own commitment in favor of a third party. However stop payment instructions can only be issued by the issuing branch in special circumstances at the request of the purchaser or payee in case of a lost or stolen draft only. In such cases extreme caution should be exercised both by the issuing and the drawee branch.
Issue and Payment of Telegraphic Transfer (TT):

TT is an order from the issuing branch to the drawee branch for payment of a certain amount of money to the beneficiary. The payment instruction is sent by telephone/telex and funds are paid to the beneficiary on verification of the test number through beneficiary’s account maintained with the drawee branch. It is the quickest method of transferring fund from one place to another.

TT issued from Y Branch to X Branch:

a) Receive the TT Application Form from the party or otherwise.
b) Checking the TT application.
c) Receive cash at Cash Counter or Debit the require amount from Party’s A/c.
d) Put the number in the TT application form as per TT register.
e) Application of test number by the authorized officer.
f) Passing of the TT message by Telex or over phone which is to be marked on the TT application invariably with initial of the passing officer.

Dr. Party’s A/C of Cash or Otherwise.
Cr. TBL Gen A/c.

Procedures for payment of TT:

The following procedures will be observed in paying proceeds against TT:
a) Telephonic message will be recorded direct into the TT payable Register. The amount is being entered in the word and figures and the entries authenticated under full signature of the official verifying the check signals.

Entries to be as follows:

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<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>01.</td>
<td>Dr: TBL General Account</td>
<td>Cr: Payable Account – TT</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02.</td>
<td>Dr: Payable Account – TT</td>
<td>Cr: Customer’s Account</td>
</tr>
</tbody>
</table>

b) Whenever possible, receipt of the TT payment will be advised to the payee immediately over telephone.
c) Separate voucher in respect of each TT Payment Order will be prepared crediting the amounts to TT payment orders account, the particulars of which will be entered in the TT payment orders account register.
d) TT payment orders will be sent to the beneficiaries immediately in case their addressed are advised by the remitting officers or are known to the paying branch.
e) When a TT payment order is paid it must be marked off in the TT payable register.
Cancellation of TT:

Sometime banker is requested by the applicant for cancellation of TT in writing with some reason. In such case if the banker satisfied about the genuineness of the request after verifying the signature on the TT application form, the banker send a message by phone for cancellation of the TT urgently to protect the payment. Subsequently the banker will send a message for cancellation of TT along with IBDA for the said amount. But if the payment has been made by the drawee branch against the said TT before receiving cancellation massage then the banker has no liability from their part.

Payment Order:

Payment order is an instrument issued by a remitting Bank with an advice in writing to make payment of certain amount to the specific beneficiary or person. It is like as bank cheque or Manager’s cheque i.e. money guaranteed for payment. All local payment (within the same clearing zone) whether on behalf of the Bank or the Bank’s constitution, will be made by means of payment orders which will be signed by two authorized bankers. When then customer request for issuance of payment order, they should normally apply for the same on the prescribed form along with the required money or cheques against the same. The bank’s payment orders are in the form of receipt and are, therefore, not transferable. They may be paid to:

01. The payee on identification
02. The payee’s banker who should certify that the amount has been or will be placed to the payee’s credit, or
03. A person holding a letter of authority from the payee whose signature must be attested by the payee and, if the letter direct the Bank to pay the money to a certain named person that person must be identified to the Bank be payment can be made.

Entries for Issuance and Payment of Payment Order:

For issuance of Payment Order:
Dr: Cash in Hand / Customer’s Account
Cr: Payable Account – Payment Order

For payment of Payment Order:
Dr: Payable Account – Payment Order
Cr: TBL General Account/ Cash in Hand / Customer’s Account
**Cash Payment against Payment Order:**
Cash Payment may be done on the basis of:

01. Payment Order should be duly released by the beneficiary.
02. Crossing stamp on the Payment Order should be cancelled by two authorized officers.
03. Affixing of Revenue Stamp on the Payment Order and signed by the purchaser.
04. Verification of purchaser’s signature.

**Mail Transfer (MT):**

It is an advice issued by a Branch to another specified Branch of the bank for credit of the specified amount to the specified account maintained with them. It is a non-negotiable instrument and is not handed over to the customer (applicant) rather it is sent to the drawee branch through post office/ mail for credit to the respective payee’s account. Sometimes the proceeds of the MT is paid to the beneficiary by issuing Payment Order if no account is maintained by the beneficiary with the drawee branch. In that case, full address of the beneficiary is required to be maintained by the applicant in the application form. It may be mentioned here that, at this moment MT facilities are not practiced in Trust Bank limited.

**Foreign Remittance:**

Foreign remittance in simple term means money remitted in foreign currency. Foreign remittance represents in foreign currency that are received in and made out abroad.

There are two types of foreign remittances:

- Foreign inward Remittance
- Foreign outward Remittance

**Foreign inward remittance:**

Remittances of, foreign currency being received in the country from abroad is called inward remittance.

**Modes of Foreign Inward Remittance:**

1) **T.T Telegraphic Transfer:** Cable or Telex instructions of payment are called as Telegraphic Transfer. On receipt of the TT the paying Bank in Bangladesh will make payment of the proceeds of the TT in Foreign Currency or in eqvt. Bangladeshi Taka to the beneficiary.

2) **Mail Transfer:** M.T is an instrument issued by a remitting Bank to the paying Bank advising in writing to make payment of certain amount to specific beneficiary.
3) **Demand Draft:** A demand draft is a negotiable instrument issued by a bank drawn on another bank with the instrument to pay of certain amount to the beneficiary on demand.

4) **Travelers Cheques:** It’s an instrument issued by the Banks/Company’s Payable to the purchaser on presentation.

Besides these foreign remittance also includes remittances on account of export, foreign currency, cheque issued on foreign Bank in favor of beneficiary in Bangladesh.

**Purpose of Inward Remittance:**

- Family maintenance
- Indenting commission /Agency commission recurring agents commission
- Realization of export proceed
- Donation/Gift
- Export brokers commission

**Foreign Outward Remittance:**

Foreign exchange currency being made out abroad may be termed as foreign outward remittance

**Modes of Foreign Inward remittance:**

- TT
- MT
- DD
- T.C

Beside these foreign outward remittance may also be affected by selling foreign, currency notes and T.C

**Checking points for outward remittance:**

- Application for foreign currency draft or remittance by means of telegraphic transfer.
- Demand note /Invoice where Bangladesh Bank permission is not required
- T.M from duly filled in and signed by the applicant
- Permission from Bangladesh Bank for remitting and foreign currency exceeding normal quota as per standing circular of Bangladesh Bank.
**Issue of cash /travelers cheque:**

- Foreign currency will be issued against passport of travelers
- Confirmed air ticket must be seen
- Date of department, must not be more than 15 days
- Govt. order is to be obtained from govt. employees for abroad traveling purpose
- Open air ticket holder is not allowed for issuance of cash /TC against passport
- Person below 12 years is not entitled to get out quota of foreign exchange. They are entitled to draw half quota
- Customer’s declaration is to be obtained at the time of encashment of cash /TC exceeding the existing ceiling.

**Reporting to the Bangladesh bank:**

At the end of the month transactions on inward /outward remittance have to be reported to Bangladesh Bank by various schedules as prescribed by Bangladesh bank.
Trend analysis of remittance In Trust Bank:

Here I mentioned the last 5 years inward and outward amount of remittance of Trust Bank Limited.

**Year 2013:**

<table>
<thead>
<tr>
<th>Year end of 2013</th>
<th>Inward</th>
<th>Outward</th>
<th>L/C</th>
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</thead>
<tbody>
<tr>
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<td>October</td>
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</tbody>
</table>

**Year 2013**

![Graph showing inward, outward, and L/C amounts for January, February, and March of Year 2013](image-url)
Year 2012

<table>
<thead>
<tr>
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<th>Inward</th>
<th>Outward</th>
<th>L/C</th>
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<tbody>
<tr>
<td>January</td>
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<td>March</td>
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<td>June</td>
<td>3692228</td>
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<tr>
<td>December</td>
<td>4020154</td>
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</table>
Year 2011

<table>
<thead>
<tr>
<th>Month</th>
<th>Inward</th>
<th>Outward</th>
<th>L/C</th>
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<tbody>
<tr>
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<td>766000</td>
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<tr>
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<td>1687900</td>
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</tr>
</tbody>
</table>

Year end of 2011

![Graph showing Inward, Outward, and L/C for each month of 2011]
## Year 2010

### Year end of 2010

<table>
<thead>
<tr>
<th>Month</th>
<th>Inward</th>
<th>Outward</th>
<th>L/C</th>
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<tbody>
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<td>December</td>
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### Year 2010

[Bar chart showing Inward, Outward, and L/C transactions for each month of the year 2010.]
## Year 2009

<table>
<thead>
<tr>
<th>Month</th>
<th>Inward</th>
<th>Outward</th>
<th>L/C</th>
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<tbody>
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<td>November</td>
<td>2536000</td>
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<tr>
<td>December</td>
<td>2553000</td>
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</tbody>
</table>

### Year 2009:

![Graph showing Inward, Outward, and L/C transactions for each month in 2009.](chart.png)
Exchange House:

Here I mentioned some name of exchange house that has been using for purpose of transaction in Trust Bank Limited. These are the major Exchange house that trust bank limited Savar cabtt branch receive Remittance From different location.

- National Exchange Company – Italy
- Western union
- Wall street Finance
- X-press Money
- NEC – Spain
- Oman International Exchange
- Placid Express
Analysis and Discussion:
Trust bank limited Savar Cantonment branch has been started their journey since 2004 and it is the 10th branch of Trust bank limited. So the operational activities or service period of trust bank (SCB) got noticeable experiences in throughout the years. As I prepared internship report on remittance department of Trust bank (SCB) which was not visible at the beginning because of some minor reasons. Nevertheless day by day it has been increasing the amount of money including foreign currency and local currency remitted in Trust bank through different number of exchange houses. It’s situated inside the cantonment so large portion of customer, the branch could not acquire for remitting currency. There three major side contained in the remittance department these are inward, outward and (Letter of credit) L/C whereas in Trust Bank (SCB) only receiving foreign currency through different exchange houses. I have mention last five years of remitted amount which have organized in monthly basis for better understanding. In the year 2009, after the consideration of the month July to December it claims that remitted amount of the bank increased consecutively which is actually noticeable. However these are also same for the rest of the years of the bank. All the amount were received by the trust bank over Inland and foreign remittance. In year 2011 and 2012 some amount of money remitted in abroad which was actually less amount instead of other branches. The way of remitted amount is moves in or out all over the place by different exchange house which is mention in the graph. In Trust bank (SCB) majority of the transaction occurred with the National Exchange Company and rest of the other done quite similarly. In Inland and local remittance Payment Order is most consecutive modes in Trust bank (SCB) than other modes. Customers are more reliable of sending or receiving money through Payment Order. Now it termed as most secured way to transfer money from one place to another. Here I have mentioned a sample of demand draft of Trust bank limited.
Recommendation:

Some necessary recommendations for Trust Bank Ltd are pointed out below:

- To retain and attract quality employees the bank should always try to follow competitive strategy in case of employee benefits, working conditions and other motivational approaches.
- The higher authority of the bank should always try to make a fair evaluation of employee’s performance. They should develop the procedures of the evaluation each and every year in accordance with demand.
- The bank can also start campus recruiting that could bring a yield of highly educated graduates for the entry level organization could arrange seminars in the top business schools across our country.
- The higher authority of the bank should always concern about the fairness of recruitment and selection. Without having efficient, energetic, enthusiastic people an organization can’t achieve its ultimate goal.
- The bank should always follow the world’s latest HR policy to increase the management skills and development.
- The bank should place the right people for the right position in order to achieve their sustainability of the service. For this reason they first attempt to find out the human need of the bank in various department, different branches and different positions.
- The number of ATM booth should be increase in potential numbers to raise the customer reliability.
- The bank should raise robust promotional activities to get the sustainable brand loyalty.
- Ensuring the facilities of the employees both financial and environmental which are help to motivate employees to work.
- By developing more branches are help to cover up more area of business in the banking sector.
- TBL should introduce more product and service scheme for people which can also attract the customer indeed.
- The bank should allow arranging training sessions for the employee’s one or two times in each year with the advanced banking program.
- The position of Foreign exchange, General banking division and credit division operate through officers with commerce background.
Conclusion:

Trust Bank Limited is one of the major commercial bank in Bangladesh to play important role in involving so many developments activities of the country. TBL has been performing various roles in economy. It has a greater contribution to growth of the economy. Trust bank limited known as a prominent commercial bank in Bangladesh which plays a significant role for the development. The bank has been emphasizing to development of the business sector since it was started their voyage. The bank is committed to provide satisfactory service to the customer. To make the economic condition stable the role of a bank is more important. The economic progress of a country in recent can be arbitrated from the efficiency of its banking arrangement. Trust bank limited trying harder to reach their potential customer in order to provide satisfactory services, increases number of branches every year so that customer makes transaction from their nearer branch whenever they need. They also put emphasis on their contribution to increase number of ATM booth accordance to customer’s demands. TBL is moving forward to delivering the highest possible services to their respected customers so that it will help to increase its bank value all over country. TBL believes proving best service to customer will make a good relationship between bank and customer which will help to operate banking service for long time or create sustainability in future.
References: