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“Evaluation of Customer Service quality”

A Study

On

Jamuna Bank Limited

Letter of Transmittal

June 02, 2014

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Lecturer

BBS Department

BRAC University

Subject: Submission of internship Report on “Evaluation of Customer Service Quality: A study on Jamuna Bank”.

Dear Sir,

I am pleased to submit my internship report on “**Evaluation of Customer Service Quality: A study on Jamuna Bank**” for the internship program which is pivotal requirement for the academic purpose. This report is a result of my practical work that I have conducted during specified time of internship. All the works presented here is done with utmost sincerely and honesty.

I have considered your remarks and instructions very carefully while preparing this report. I have tried my level best to follow your schedule, format and discipline.

I have tried my best to make this report holistic and informative enough. Besides this, there may be inadequacy. I would be grateful if you consider those from excusable point.

Thank you for your consideration.

Sincerely yours

Abanti Saha

ID- 10204080

BBS Department

BRAC University



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Acknowledgement

At the very outset, I would like to thank to the Almighty for special blessing in completing the report. There are also a few people who really deserve to be thanked for making this report a success. Without their support this report could never have been completed.

This internship report is an accumulation of many people's effort. So with my full honesty I would like show my gratitude to them who helped me in preparing this report. First of all I would like to thank the Jamuna Bank Limited authority to give me the opportunity for internship program. In this regard I express my gratitude to Mr. Istiak U Ahmed, Branch Manager of Jamuna Bank Limited, Ring Road Branch, to allow me to complete my internship in the bank. I am also indebted to Sadik Kamal, Assistant Vice President, for providing his profound guidelines.

Finally, my sincere thanks go to my internship supervisor Mr. Showvonick Datta, Lecturer of BBS Department, BRAC University for his appropriate suggestion, moral support and invaluable co-operation, inspirations from time to time in completing the internship program. However, the responsibilities of errors and omissions in the report, if any, lie with me.



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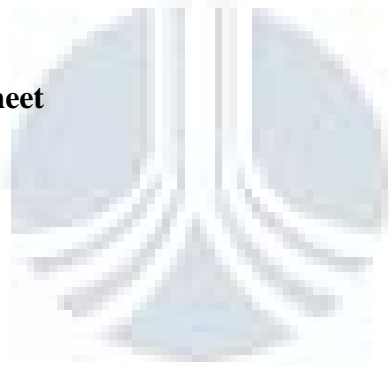
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Executive Summary

The Jamuna Bank is a customer- oriented bank and their motto is “Your partner for growth”. The philosophy of the Jamuna Bank is to be the most caring and customer friendly provider of financial services, creating opportunities for more people in more places. The last three years business performance of the Jamuna Bank Limited is remarkable. The result was largely due to confidence and loyalty of the customer.

The study is based on the evaluation of customer service quality of Jamuna Bank. It represents the overall service of the bank offering to its customers. Banks always try to offer the best customer service towards its customers and clients. Because the success in banking service depends on how the bank is doing well with its customers and clients.

To conduct this study necessary information has been collected from the respondent’s opinion through a predefined set of questionnaire, company brochures, annual reports and service scenario. The necessary information has been collected from company website.

In conclusion it can be said that the level of customer’s satisfaction of the bank highly depends on total service of the bank which is provided by it. In current market scenario every bank and financial institution wants to provide its customers better service because if the customers are not satisfied then they switch the bank very easily.

So here, problems are found to analyze the present condition of Jamuna Bank Limited, services to be improved and add extra features to satisfy current customers and attract new customers.



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CHAPTER: 1

Introduction



1.1: PREFACE

People earn money to meet their day-to-day expenses on food, clothing, education of children, housing, etc. In recent times we are facing a problem of price hike in everything necessary around us. It is being difficult to meet the increasing demand with increasing price for the people who earn a limited income to continue their daily activities. They also need money to meet future expenses on marriage, higher education of children, house building and other social functions. These are heavy expenses, which can be met if some money is saved out of the present income. The necessity of saving money was felt by people even in olden days. They used to store money in their homes. With this practice, savings were available for use whenever needed, but it also involved the risk of loss by theft, robbery and other accidents. Thus, people were in need of a place where money could be saved safely and would be available when required. Banks are such places where people can deposit their savings with the assurance that they will be able to withdraw money from the deposits whenever required. People who wish to borrow money for business and other purposes can also get loans from the banks at reasonable rate of interest. In this regard, bank has emerged with the aim of ensuring safety and helping people to carry out their necessity. The word bank comes from old Italian word banca or from a French word banque. Both the words explain the meaning of a bench or money exchanging table. In the ancient time people were used to use a bench or a table to exchange money for their business purposes. Gradually the concept changed into broader scope and bank emerged.

A bank is an establishment which is authorized by a government to accept deposits from the customers, pay interest on them, clear checks, make loans, act as an intermediary in financial transactions. Banks also render many other useful services – like collection of bills, payment of foreign bills, safe-keeping of jewelry and other valuable items, certifying the credit-worthiness of business, and so on. In this changing marketplace we cannot ensure the development of any nation without the banking activities. Banking sector is expanding its hand in different financial events every day, at the same time the banking process is becoming faster, easier and the banking arena is becoming wider. As the demand for better

service increases day by day, they are coming with different innovative ideas & products. In order to survive in the competitive field of the banking sector, all banking organizations are looking for better service opportunities to provide their fellow clients.

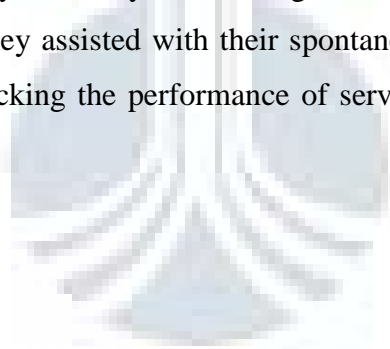
Economic development - of the country is executed by the contribution of various economic sectors. Like agriculture, industries, power, transport, trade service, etc., banking sector also has a contribution to the economic growth. Bangladesh is one of the least developed countries of the world, where the basic needs of the people are not addressed effectively. At the present, with the constitution of our country being extensively and exhaustively discussed by people at all levels, the crucial issues like shelter for all which is one of the basic rights of all citizens still remains on the back burners. To all intent and purposes it is not possible for the Government alone to ensure shelter for its people. Therefore the role of the Financial Institution becomes crucial. Bangladesh banking system has undergone unprecedented changes over the last twenty years. The country moved away from state control to a relatively market-based open economy by adopting a major stabilization, liberalization and deregulation program under the influence of the World Bank and the IMF against the backdrop of serious macroeconomic imbalances in the early 1980s. The commercial banking system dominates Bangladesh's financial sector. The banking system is composed of four state-owned commercial banks, five specialized development banks, 38 private commercial banks. The nobel prize winning Grameen Bank is a specialized micro-finance institution which revolutionized the concept of micro-credit and contributed greatly towards poverty reduction and the empowerment of women in Bangladesh. For proper monitoring the operations of banks, Bangladesh bank introduces "problem bank monitoring Division" in addition to CAMEL RATING. To increase the economic activities Bangladesh bank reduces the bank rate to 6% from 7%. To increase customer services banks are using various modern techniques like on line banking, ATM, Money Gram, Credit Card etc.

This report is based on "Evaluation of customer service quality". It mainly focuses on measuring the service of Jamuna Bank which ensures quality to the customer. Actually every banking organization tries to keep their customer loyal to their organization by serving them



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the best quality they can afford. Jamuna bank also try to give its best effort to retain the valued customer for long time. But it is a matter of question that how far and how much the bank delivers the quality service. Is it actually delivering the quality service? Are the customers pleased with their rendered service? Is there any chance to maintain a long term relationship? To answer these relevant questions with the aim to evaluate the service quality a questionnaire is prepared to know the actual condition of customer service provided by Jamuna bank. It helps to know the various opinions of customer about the bank, what they desires and what they want to have at the time of providing service. It also helped to analyze their opinions and evaluate the service quality which is the subject matter of the report. In order to conduct the study a survey was arranged with a questionnaire. The number of respondents was 50 and they assisted with their spontaneous co-operation. The study found that except some minor lacking the performance of service quality towards the customer is satisfactory.



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1.2 IMPORTANCE OF THE STUDY

Jamuna Bank Limited is a new generation Bank. It is committed to provide high quality financial services/products to contribute to the growth of G.D.P. of the country through stimulating trade & commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, poverty alleviation, raising standard of living of limited income group and over all sustainable socio-economic development of the country. In achieving the aforesaid objectives of the Bank, Credit Operation of the Bank is of paramount importance. The greatest share of total revenue of the Bank is generated from it, maximum risk is centered in it and even the very existence of Bank depends on prudent management of its Credit port-folio. National Board of Revenue awarded Jamuna Bank Limited for being amongst the highest taxpayers in fiscal year 2009-2010. It has also awarded the best Primary Dealer Bank for fourth time by Bangladesh Bank for its outstanding performance.

The study encompasses an area that is Evaluation of customer service quality. Every organization believes that customer is first. They believe because the success of any organization depend on how they treat with the customer, how the effective service is ensured, how they are responsible for making the best effort for delivering the better service, how they can identify the customer dissatisfaction towards their service and how these dissatisfaction can be altered with satisfaction. To answer all the questions the report has been made. The report will assist to find out the hidden truth about their service about which they are not aware.

The report will help the bank to identify its current position and hence find out ways to reduce the gap between what they are expecting to serve and what they are actually serving. It will also help to identify future prospects for the bank. It identifies attitudes and opinions of the customers i.e. how customers feel about the banking service. This will help Jamuna bank to be more responsive at giving service to the valued customers of the bank.

1.3 OBJECTIVES OF THE STUDY

Each and every activity has its own definite objective. If the objective is fixed and the one is confident, he or she can enjoy the work without any difficulty. Objectives should be obvious and relevant so that it can be accomplished. Objectives that are included in the report need to focus and explore.

The broad objective of this report is “**Evaluation of Customer Service Quality**”. It measures the overall performance of the service quality of Jamuna Bank towards its customers.

Except the broad objective there are some other specific objectives.

- To know about Jamuna Banks overall customer service related operations.
- To be familiar with customer benefits provided by the bank.
- To know about the satisfaction level of customers toward the service
- To recognize about specific areas of dissatisfaction of the customer
- To identify the reasons behind discontent about the banking service activity
- To recommend for the improvement of dissatisfaction of the customer towards the service provided by Jamuna Bank Ltd in order to make advancement in the service sector.

The study has been conducted to fulfill these objectives and analyze the organizational activities to further improve and to offer enhanced customer services.

1.4: LIMITATIONS OF THE STUDY

To prepare a report based on the study and observation yields a variety of unfavorable circumstances which limits the making of a perfect report. At the time of preparing the report some problems have been arrived. There was a little bit difficult to get the desired result as the scope was limited because the time for preparing the report was short in length.

Customers are very busy and they don't want to answer questions. They try to avoid any interview and it is a major problem of preparing thr report.

In order to make the report meaningful relevant information is very crucial. One of the limitations of the study was insufficiency of information, which was required for the study. There are various information the bank was not ready to provide due to security and other corporate obligations.

Due to time limitation many of the aspects could not be discussed in the present report. Learning all the functions and preparing as well within just 90 days is really tough.



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CHAPTER : 2 Methodology



The study requires information regarding the service quality provided by the Jamuna Bank Ltd. Necessary data and information were gathered by surveying people, in-depth interview, annual report, making observations and through working in different sections of the Jamuna Bank Ltd.

2.0 STUDY APPROACH

The study of this study is explorative in nature and based on customer service quality of Jamuna Bank. It can also be referred as descriptive and analytical. The study conducted on the basis of quantitative analysis which is generally defined as a research methodology that seeks to quantify the data and typically applies some form of statistical analysis.

2.1 AREA OF SURVEY

For the study the survey was confined within the area of Dhaka Division. The term survey refers to gather information by individual samples so as to learn about the whole thing. The survey was conducted on the clients of Jamuna Bank, Dhaka division. The survey covered the existing clients of the bank. The clients have been chosen based on the judgments of the researchers.

2.2 RESEARCH USING TECHNIQUE:

A variety of exploratory research techniques are used in this study and these are; - Depth interview method with the customers and clients of the bank. Depth interview is a Survey techniques used for acquiring information from the clients of the bank about the service quality.



2.3 SOURCES OF

DATA

The following sources had been used for the purpose of collecting data as required for this report:

- ✓ **Primary sources:** I) Observation, ii) Personal interview through questionnaire iii) Oral & informal interview with officers and employees.
- ✓ **Secondary Sources:** I) Annual and other periodical reports of Jamuna Bank Ltd. ii) Various manuals (conditions of use guides) and brochures, iii) Internet

2.4 SAMPLING PLAN

2.4.1. Population

The population includes those who are having the service at Jamuna Bank, Dhaka division.

2.4.2. Sampling Unit

The customers and clients of the Jamuna Bank, Ring Road Branch.

2.4.3 Sample Size

Sample size is 50.

Types	Number of Respondents
Service holder	20
Businessman	15
Housewife	10
Student	05



2.4.4 Sampling method

Judgmental sampling approach has been used in this survey in order to determine sample. Judgmental sampling or purposive sampling refers to the method in which the researcher chooses the sample based on who they think would be more appropriate to answer the questions. It is chosen based on the experts own knowledge and thinking.

2.4.5 Scaling Technique

A five point rating scale was used in the study in which the respondents were asked to indicate their degree of agreement with the statement.

2.5 METHODS OF DATA COLLECTION

2.5.0 Questionnaire survey:

A set of questionnaire was use to collect information for the study, from customers. Five point rating scale was set in the questionnaire to enlighten the most appropriate opinion from the customers about the service they are having at present.

2.5.1 Observation:

Observation is most appropriate to find out anyone's movement, attitudes, which are going in their mind and what they are actually saying. Sometimes customers don't want to participate in answering questions. In this circumstance observing customers attitude was a great opportunity to collect data according the report requirements. There was a scope to discuss with the customers about the service they are having and what types of facility they want from the bank service. Different issues of customer services were pointed out through observation.

The questionnaire is focused mainly on Customer service of the branch. Sample size is 50 persons; sample area is at the branch premises. The questioner is well designed to get the insight of the customer, to rate the service quality of service provided and the improvements consumers' wants.



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2.6 DATA

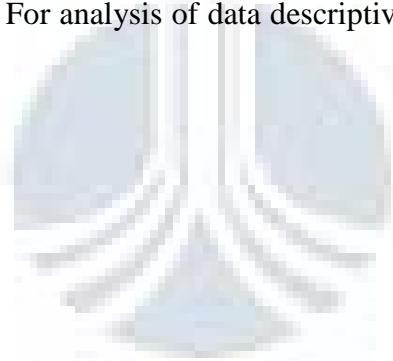
CHECKING

Before including the data into the entire collected data was checked by the expert.

the computer program the

2.6 DATA PROCESSING AND ANALYSIS

The collected raw data was stored for quick retrieval. The data analyzed by SPSS software 16 versions. For analysis of data descriptive and frequency were used with pie chart.



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Chapter : 4

Company Profile





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Company Profile At a Glance

Name	Jamuna Bank Ltd.
Incorporation date	April 2,2001
Date of Commencement	June 3,2001
Corporate Address	Chini Shilpo Bhaban(2nd,3rd & 8th floor),3,Dilkusha,C/A,Dhaka-1000,Bangladesh
Number of branch	91
Number of ATM Booths	114
Chairman	Mr. Kanutosh Majumder
Head Office	2, Dilkusha C/A,Dhaka - 1000, Bangladesh,
Phone	88-02-9555141,9570912 Ext. 120
Fax	880-2-9570118, 9565762
E-Mail	<u>jamunabk@bdcom.com</u>
Authorized Capital in BDT* (mn)	10,000.00
Paid up capital	4,487.53
Reserve/Surplus(mn)	3842.58
Listing Status	Dhaka & Chittagong Stock Exchange Limited

3.0 HISTORICAL BACKGROUND

Jamuna Bank Limited is a banking company registered under the companies Act 1994 with its Head office at Chini Shilpa Bhaban (2nd floor, 3rd floor & 8th floor), 3, Dilkusha, C/A, Dhaka-1000. The bank started its operation from 3rd June 2001.

Jamuna Bank Limited is a highly capitalized new generation Bank started its operation with an Authorized Capital of TK.1600.00 million which is amended by TK. 10000.00 million ,as of December 2012 and Paid-up Capital of the bank raised to TK 4487.53 million.

JBL undertakes all types of banking transactions to support the development of trade and commerce of the country. JBL's services are also available for the entrepreneurs to set up new ventures and BMRE of industrial units. The Bank gives special emphasis on Export Import, Trade Finance, SME Finance, Retail Credit and Finance to Woman Entrepreneurs.

To provide clientele services in respect of international Trade it has established wide correspondent banking relationship with local and foreign banks covering major trade and financial centers at home and abroad. Jamuna Bank Ltd., the only Bengali named new generation private commercial was established by a group of winning local entrepreneurs conceiving an idea of creating a model banking institution with different outlook to other the valued customers, a comprehensive range of financial services and innovative products for sustainable mutual growth and prosperity. The sponsors are reputed personalities in the field of trade, commerce and industries. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The scenario of banking business is changing environment. Jamuna Bank Ltd. Has already achieved tremendous progress within only two years. The Bank has already ranked the top out as a quality service provider & is known for its reputation.

Jamuna Bank Ltd. Offers different types of Corporate and Personal Banking services involving all segments of the society within the purview of rules and regulations laid down by the Central Bank and other regulatory authorities.



Organizations are open system that needs careful management. Jamuna Bank discreetly pursues the principles of openness, disclosure and compliance to regulatory authorities, transparency in performance, integrity in dealings, ethics in banking and accountability to the shareholders in corporate governance. Jamuna Bank is pledge-bound to keep it free from the clutches of loan default culture. All units are the centers of excellence. The underlying commitment of the bank is professionalism and a single-minded devotion to service to its customers which characterizes its style in all operations. The bank involves with the changing needs of its customers and the processes go on.

The Bank ensures orderly relations between clearly defined functions of the Board of Directors and the management. Their role remains sharply bifurcated. The Board formulates policies and frames procedures. Be management implements them and acts within norms. The management enjoys full independence in managing the banking industry, especially its credit portfolio without any undue influence from outside. It, however, functions in a reutilized, efficient, suitable and dynamic way to foster progress, promote general welfare of the society and infuse its people to serve the nation. In corporate governance, we strictly comply with the requirement of companies Act-1994, Bank Companies Act 1991, rules and regulation of Bangladesh Bank and other regulatory authorities.

3.1 ORGANIZATIONAL MISSION

The bank committed to satisfy diverse need of its customers through an array of products at a competitive price by using appropriate technology and providing timely services so that a sustainable growth, reasonable return & contribution to the development of the country can be ensured with a motivated and professional workforce.

3.2 ORGANIZATIONAL VISION

To become a leading banking institution & to play vital role in the development of the country & service so that sustainable growths, reasonable return & contribution to the development of the country can be ensured with a motivated & professional work force.

3.3 ORGANIZATIONAL GOAL

Goal of the Jamuna Bank is, to maximize the interest of all concerned. Jamuna Bank wants to be the absolute market leader in the number of loans given to small and medium sized enterprises throughout Bangladesh. It will be a world-class organization in terms of service quality and establishing relationships that help its customers to develop and grow successfully. It will be the Bank of choice both for its employees and its customers, the model bank in this part of the world.

3.4 VALUES

- Customer Focus
- Integrity
- Quality
- Teamwork
- Respect for the individual
- Harmony
- Fairness
- Courtesy
- Commitment
- Respectable Citizenship
- Business Ethics
- Unique Culture

3.5 OBJECTIVES

- ✓ To earn and maintain CAMEL rating strong.



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- ✓ To establish relationship banking and service quality through development of Strategic Marketing Plan.
- ✓ To remain one of the best banks in Bangladesh in terms of profitability and asset quality.
- ✓ To introduce fully automated systems through integration of Information Technology.
- ✓ To ensure an adequate rate of return on investment.
- ✓ To keep risk position at an acceptable range (including any off balance sheet risks)
- ✓ To maintain adequate liquidity to meet maturity obligations and commitments.
- ✓ To maintain a healthy growth of business with desired image.
- ✓ To maintain adequate control systems and transparency in procedures.
- ✓ To develop and retain a quality work force through an effective Human Resources Management System.
- ✓ To ensure optimum utilization of all available resources.
- ✓ To pursue an effective system of Management by ensuring compliance to ethical norms, transparency and accountability at all levels.

3.6 CORPORATE SLOGAN

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3.7 STRATEGIC PRIORITY

- To manage and operate the Bank in the most efficient manner to enhance financial performance and to control cost of fund.

- To strive for customer satisfaction through quality control and delivery of timely services.
- To identify customers' credit and other banking needs and monitor their perception towards our performance in meeting those requirements.
- To review and update policies, procedures and practices to enhance the ability to extend better service to customers.
- To train and develop all employees and provide them adequate resources so that customer needs can be reasonably addressed.
- To promote organizational effectiveness by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.
- To cultivate a working environment that fosters positive motivation for improved performance
- To diversify portfolio both in the retail and wholesale market
- To increase direct contact with customers in order to cultivate a closer relationship between the bank and its customers.

3.8 SPONSORS

The sponsors of Jamuna Bank Limited are successful leading entrepreneurs of the country having stakes in different segments of the national economy. They are eminent industrialist and businessman having wide business reputation both at home and abroad.

3.9 MANAGEMENT BODY

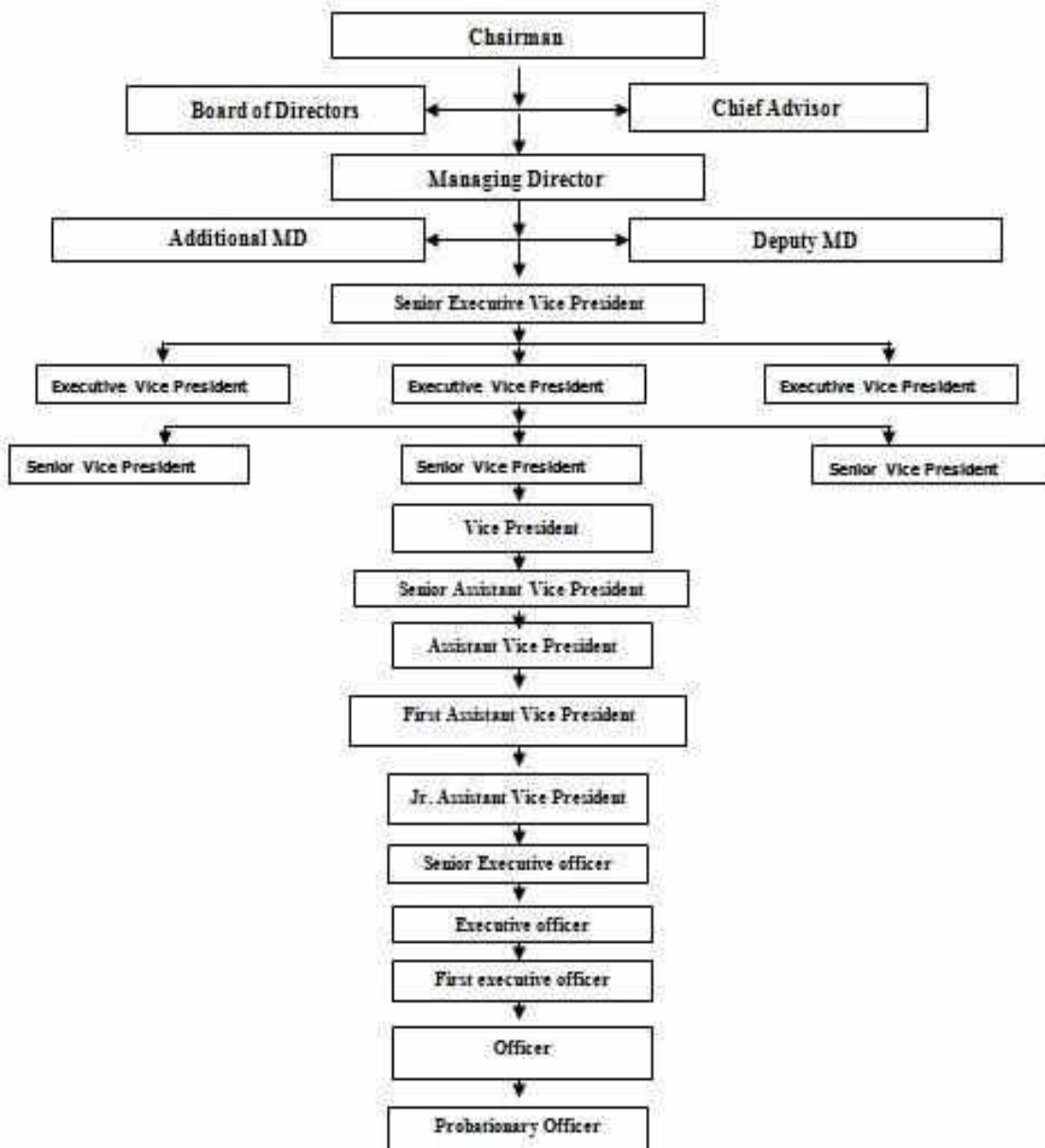
Jamuna Bank limited is managed by highly professional people. The present Managing Director of the bank is a forward-looking senior banker having decades of experience and multi discipline knowledge to his credit both at home and abroad. He is supported by an educated and skilled professional team with diversified experience in finance and banking.



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The management of the bank constantly focuses on the understanding and anticipating customer's needs and offers solutions thereof Jamuna Bank Limited has already achieved tremendous progress within a short period of its operation. The bank is already ranked as one of the quality service providers & known for its reputation. Management of Jamuna Bank Limited is headed & led by the renowned banking persnality Mr. Motiur Rahman.

MANAGEMENT STRUCTURE OF JAMUNA BANK LIMITED:





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3.10 BOARD OF DIRECTOR



Mr. Kanutosh Majumder
Chairman



Al-haj M. A. Khayer
Director



**Engr. A. K. M. Mosharraf
Hussain**
Director



**Engr. Md. Atiqur
Rahman**
Director



**Mr. Golam Dastagir Gazi,
Bir Protik**
Director



Mr. Fazlur Rahman
Director



Al-Haj Nur Mohammed
Director



Mr. Md. Tajul Islam
Director



**Mr. Sakhawat, Abu Khair
Mohammad**
Director



**Al-haj Md. Rezaul Karim
Ansari**
Director



Mr. Md. Belal Hossain





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Director	Mr. Mahmudul Haque Director	Mr. Shaheen Mahmud Director
 Mr. Md. Sirajul Islam Varosha Director	 Mr. Gazi Golam Murtoza Director	 Mr. A. S. M. Abdul Halim Independent Director
Narayan Chandra Saha Independent Director	Chowdhury Mohammad Mohsin Independent Director	Md. Rafiqul Islam Independent Director
 Shafiqul Alam Director		

3.10 CORPORATE CULTURE

Employees of JBL share certain common values, which helps to create a JBL culture. The client comes first.

- ✓ Search for professional excellence.
- ✓ Openness to new ideas & new methods to encourage creativity.
- ✓ Quick decision-making.
- ✓ Flexibility and prompt response.
- ✓ A sense of professional ethics.



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3.11 RATING REPORT BASED ON PERFORMANCE

Rating Report Jamuna Bank Limited

Ratings			
Long Term	A1		
Short Term	ST-2		
Outlook	stable		
Previous Rating			
Date of Rating	Long term	Short Term	Outlook
3 may.2012	AA3	St-2	stable
26 April,2011	A1	ST-2	-

Date of Rating: 18 June 2013

Validity: 30 June 2014

Rating Based on: Audited financial statement up to 31 December 2012 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Credit Rating Agency of Bangladesh Limited (CRAB) has revised the long term rating of Jamuna Bank Limited to A1 (Pronounced Single A one) and retained the short term rating at ST-2 based on audited financials up to 31st December 2012 and other relevant information. Commercial Banks rated A1 in the long term belong to “strong capacity & high quality” cohort. Banks rated “A1” have strong capacity to meet their financial commitments. A1 rated banks are judged to be of high quality and are subject to low credit risk. Commercial Banks rated in the short term ‘ST-2’ category are considered to have strong capacity for timely repayment of obligations. Commercial Banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.



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3.12 SWOT ANALYSIS OF JAMUNA BANK

STRENGTHS

- ✓ Experienced top management.
- ✓ Satisfactory capital base.
- ✓ Prospective IT infrastructure.
- ✓ Full Network all branches.
- ✓ Diversified product line
- ✓ Strong liquidity position.

WEAKNESSES

- ✓ Limited market Share.
- ✓ Low infection in loan exposure.
- ✓ Excessive dependency on term deposits.
- ✓ Weak fund management.
- ✓ High cost of fund.
- ✓ Islamic Branch funds are not ring fenced.
- ✓ Assets infection rate is still high.
- ✓ Limited branch.

OPPORTUNITIES

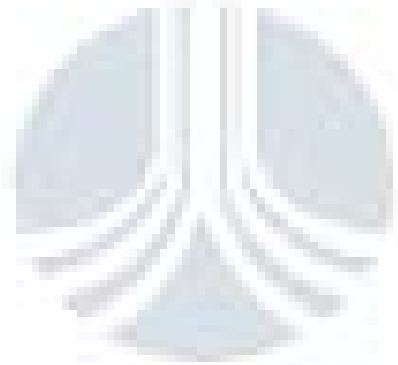
- ✓ Regulatory environment favoring private sector development.
- ✓ Credit Card & ATM card business.
- ✓ Small and Medium Enterprises.
- ✓ Private sector development.
- ✓ New product development



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THREATS

- ✓ Increased competition in the market for quality assets.
- ✓ Supply gap of foreign currency.
- ✓ Government rules and regulation.
- ✓ Overall liquidity crisis in money market. Market pressure for lowering the interest rate.



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Chapter 4



THEORETICAL FRAMEWORK

4.0 THE DISTINCTION BETWEEN CUSTOMER SATISFACTIONS AND SERVICE QUALITY

This report is mainly focused on evaluating customer service quality. But it is misconception to combine the term customer satisfaction with customer service quality into same meaning. A review of the emerging literature suggests that there appears to be relative consent among marketing researchers that service quality and customer satisfaction are separate in their meaning which is unique and share a close relationship (Oliver, 1993). Many studies of consumer satisfaction have been conducted in service settings, and, generally, researchers agree that the two constructs are conceptually distinct (Bitner, 1990). The following table identifies a number of key elements that distinguish customer satisfaction from service quality.

Customer Satisfaction	Service Quality
<ul style="list-style-type: none"> • Customer satisfaction can result from any dimension, whether or not it is quality related. • Customer satisfaction judgments can be formed by a large number of non-quality issues, such as needs, equity, perceptions of fairness. • Customer satisfaction is believed to have more conceptual antecedents. 	<ul style="list-style-type: none"> • The dimensions underlying quality Judgments are rather specific. • Expectations for quality are based on ideals or perceptions of excellence. • Service quality has less conceptual antecedents.

Source: Service Quality and Customer Satisfaction: Antecedents of Customer's Re-Patronage Intentions, Fen Sheau Yap et al. (2007), Sunway Academic journal-4.

4.1 PRODUCTS AND SERVICES OFFERED TO THE CUSTOMER

Since the commencement of banking operation, the Jamuna Bank Limited (JBL) has not only gained enormous popularity but also been successful in mobilizing deposit and loan products. The bank has made significant progress within a very short time period due to its dynamic management and introduction of various consumer-friendly loan and deposit products.

Jamuna Bank offers different types of Corporate and personal Banking Services involving all segments of the society within the preview of rules and regulations laid down by the central bank and other regulatory authorities. The bank gives special emphasis on export, Import, trade Finance, and SME Finance to woman entrepreneurs.

All the products and services offered by the bank can be classified under three major heads:

* **Deposit Schemes:**

- **Saving Account:**

Bank considers it as Low Cost liability product. Savings account is mainly open by individual person. Generally householders and other small scale savers is the client of this account. Opening balance of savings account is TK. 2000. In case of savings account bank authority gives 6% interest based on its deposit to its clients and interest will be counted on daily basis.

Bank charge very limited amount because it is an interest bearing account. Bank half yearly service charge is TK. 300. If any one wants to close this account then they have to pay TK. 50. According to Bangladesh Bank instructions 90% of SB deposits are treated as time liability and 10% of it as demand liability. Generally banks require a 7-day prior notice if the total amount of one or more withdrawals on any date exceeds 25% of the balance of the account unless is given. But in JBL there is no restriction about drawing money from savings account. Any time holders may draw money of any amount without prior notice.

- **Current Deposit Account:**

CD stands for current deposit. It is cost free. No interest is given by the bank. As it has no cost and more over bank charges on different services, the target of the bank is to increase the number of current account clients. It can be only opened by the name of any organization and not in any personal name. Current account mainly opens by different types of organization for operating their business transaction smoothly. Proprietorship, Partnership, Limited companies and Club or Societies can open current account.

Bank authority charge twice in a year for operating the current account and its half yearly charge is TK.500. If any one wants to stop account then bank charges TK. 100. Opening balance of current account is minimum TK. 5000 but if the depositors have any problem then it can be open by TK. 2000. Requirements for different types of current accounts opening are given below:

- ✓ **Proprietorship Account:**

1. Introduction of account
2. Two photographs of the account holder which is attested by the introducer.
3. Valid copy of trade license
4. Rubber stamp
5. TIN number certificate (if any)
6. Copy of voter ID card or passport or commissioner's certificate

- ✓ **Partnership Account:**

1. Introduction of account
2. Two photographs of the account holder which is attested by the introducer.
3. Partnership letter duly sign by all partners (sign should be similar as stated in the Deed)
4. Registration (if any)
5. Rubber stamp
6. Updated trade license

✓ **Limited company Account:**

1. Introduction of account.
2. Two photographs of the account holder which is attested by the introducer.
3. Valid copy of Trade license.
4. Board resolution of opening account duly certified by the chairman Managing Director.
5. Certificate of Incorporation.
6. Certified (Joint Stock) true copy of the Memorandum and Article of Association of the company. Duly attested by the Chairman of Managing Director.
7. List of director along with designation and specimen signature.
8. Latest certified copy of form – X11 (to be certified by the registrar of Joint stock companies) in case of directorship change.
9. Rubber Stamp
10. Certified copy of certificate of commencement of Business.
11. Latest audited balance sheet
12. Tin certificate
13. Certificate of Registration (in case of insurance companies)

✓ **Club/Societies Account:**

1. Introduction of the account
2. Two photographs of the account holder which is attested by the introducer.
3. Board resolution for opening account (Duly certified by President/Secretary)
4. List of existing Managing Committee.
5. Registration (if any)
6. Rubber stamp
7. Permission letter from Bureau of N.G.O (in case of N.G.O account)

• **Fixed Deposit Account:**

In case of fixed deposit depositor deposit money for a fixed period of time like 1 month, 3 month, 6 month or 1 year. Fixed deposits are repayable along with profit or after maturation

period. If the depositor wants then a matured FDR may be renewed for any of the periods mentioned above. The deposit will be automatically renewed from the date of expiry for a period of three months at the rate of profit applicable on the renewal if the depositor does not give any instruction to the branch within on month of the date of maturity of the FDR. If the depositor encashment the deposit before maturity no profit will be paid to the client. Recently Bangladesh bank has decided that the interest rate of FDR will lie between 9% to 11%. For this reason the Assets Liability committee of the bank has revised interest rate of FDR. The new rates are given below:

Interest of FDR:

Period	Rate of interest
1 Month	9%
3 Month	9-10%
6 Month	10% to 11.5%
1 Year	10% to 11.5%

Table 06: Interest of FDR

✓ **Short-term Deposit:**

Customers deposit money for a shorter period of time. STD account can be treated as semi-term deposit. STD should be kept for at least thirty days to get interest. The interest offered for STD is less than that of savings deposit. Bank authority gives 5.5% to its clients. Volume of STD A/C is generally high. In MBL, various big Companies, Organizations, Government Departments keep money in STD accounts. Frequent withdrawals are discouraged and require prior notice.

- **Interest rate of Current Deposit, Savings de deposit and Short Term Deposit account are given below:**

Name of Account	Interest Rate
Current Deposit	0%
Short Term Deposit	5.5%
Savings Deposit	6%
SB non chequing & No	7.5%



withdrawal for 6 months SB non chequing & No withdrawal for 1 year	8%
--	----

Table 04: Interest rate of SB, CD & SRD A/C

- **Incidental charges of different account are given below:**

Sl No	Category of charges	Rate
01	Charges on Savings deposit	300+300=600
02	Charges on current deposit	500+500=1000
03	Charges on Short term deposit	500+500=1000

Table 05: Incidental charges of JBL

- ✓ **Monthly Savings Schemes (MSS).**

Savings is the best friend in bad days. Small savings can build up a prosperous future. Savings can meet up any emergencies. JBL has introduced Monthly Savings Scheme (MSS) that allows its clients to save on a monthly basis and get a handsome return upon maturity. The concerned customer can avail loan facility up to 80% of the deposited amount.

- ✓ **JBL Special Schemes**

- **Education Savings Scheme:**

Education is one of the basic needs of every citizen. Every parents want proper education to their children. Education is the prerequisite for the socio-economic development of a country. Higher education may be hindered due to the change of economic condition of their parents. To solve this problem JBL has introduced “Education Savings Scheme” which offers its clients to build up cherished fund by monthly deposit of small amount at client affordable capacity. The customer has the option for withdrawing total accumulated amount including principal on maturity date at a time or taking monthly benefit during the next five years from the date of maturity keeping the principal intact.

- **Marriage Deposit Scheme:**

Marriage of children especially daughter is a matter of great concern in the context of our country. It involves expense of considerable amount. Practical parents make effort for gradual

building of fund as per the capacity to meet the expenses. Parents get relief and feel secure if they can arrange the necessary fund for their children marriage, no matter whether they can survive or not.

By considering this factor JBL has introduced marriage deposit scheme which offer its clients to build up cherished fund by monthly deposit of small amount at client capability. It grows very fast at high rate of interest yielding a sizeable amount on maturity.

▪ **Lakhpati Deposit:**

To become “Lakhpati” is simply a dream for the most of the people of Bangladesh especially to the lower and lower middle income group. Keeping that in mind JBL has introduced “Lakhpati Deposit Scheme” which has flexibility in report of maturity and monthly installment as per affordable capacity.

▪ **Kotipati Deposit Scheme:**

Kotipati deposit scheme is one of the schemes of JBL. It is realizable for high income group who have strong determination and savings habit. JBL has introduced “Kotipati Deposit Scheme” offering the savings plan fit to your income and executes your dream to be a Kotipati by monthly deposit at client affordable capability.

Monthly Savings Scheme, Education Savings Scheme, Marriage Deposit Scheme, Lakhpati and Kotipati Deposit Scheme have the following facilities:

- These types of deposit account can be opened at any branch of JBL.
- They can deposit at any branch of JBL and the same through on line banking
- Monthly installment can be automatically collected from client savings account maintained with JBL.
- Installment amount shall be deposited within 20th day of each month. If the 20th is holiday then customer may also installments on next working day.

- No loan facilities will be allowed from any other banks/ financial institution against the deposited amount except JBL.

▪ **Monthly Benefit Scheme:**

Jamuna bank limited has introduced Monthly Benefit Scheme for the prudent person having ready cash and desiring to have fixed income on monthly basis out of it without taking risk of loss and without cashing the principal amount. This scheme offers highest return with zero risk.

Characteristics:

- Minimum Deposit: Tk. 1 lac.
- Maximum Deposit: Any amount multiple of Tk. 1 lac.
- After opening the account the profit element will be deposited in that account.
- Upon maturity the term may be renewed for the next tenure.

These scheme were effective on 18th April 2009, due to Bangladesh Bank decision JBL stopped these scheme temporary. But now they are continuing the scheme again. The respected customer will get tk. 1,111 per month with tax when he or she will deposit the amount for 03 years. If he or she deposit taka for five years will get tk. 1,050 per month with tax.

▪ **Double/Triple Growth Deposit Scheme:**

JBL has introduced Double/Triple Growth deposit scheme that offers its customer to make double or triple money within five years and seven months; eight years and six months respectively resulting a high rate of interest.

Characteristics:

- Minimum Deposit: Tk. 10 thousand
- Maximum Deposit: Any amount multiple of Tk. 10 thousand.
-

- Overdraft Facility: The concerned customer can avail loan facility up to 80% of the deposited amount..

LOAN & ADVANCES

4.1 Introduction

As a private commercial Bank JBL has some inherent commitment to the society. It provides loans and advances to the customer, which can gear up the economy actively. Commercial and Industrial loans to business concerns use to finance their day-to-day activities, to finance their longer term needs and for other business purposes. The maturities of these loan 1 to 10 years or longer. JBL has been extending credit facilities to the potential, productive and sector as per Bangladesh Bank instructions. Good loans are profit-earning asset to the Bank. A big portion of opening income is generated from sound lending.

Bank cannot lend its fund fully. As per Banking Company Act 1991 every banking company has to maintain a specified minimum (presently 16%) of the total of its demand and time liabilities in form of cash and approved securities with Bangladesh Bank. So, Jamuna Bank Limited has to carefully invest in loan/advances to get maximum performance from the investment.

4.1.1 Credit Facilities

- The main focus of Jamuna Bank Ltd. Credit Line/Program is financing business, trade and industrial activities through an effective delivery system.
- Jamuna Bank Ltd. offers credit to almost all sectors of commercial activities having productive purpose.



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- The loan portfolio of wide range of credit the Bank encompasses a programs.
- Credit is also offered to major thrust sectors, as earmarked by the govt., at a reduced interest rate to develop frontier industries.
- Credit facilities are offered to individuals including housewives, businessmen, small and big business houses, traders, manufactures, corporate bodies, etc.
- Loan is provided to the rural people for agricultural production and other off-farm activities.

Interest Rates of Loans & Advances

SL	Type of Lendings	Interest Rate
1.	Agriculture Loan	13%
2.	Term Loan to Small industry to Large & Medium Scale Industry	15.5%-17%
3.	Working Industry Capital	to 15.5%-17.5%
4.	Export	7.00%
5.	Local Export	17%
6.	House Loan	15.5%
7.	Consumer and retail	14. %-19.5%
8.	SOD Issue	16%
9.	Ledge Finance	18%
10.	SME	10-19%
11.	Demand Loan	18%
12.	Others	18%

- Loan General Customer.
- Consumer Credit Scheme.
- Personal Loan for Women.

Financial Assistance of Jamuna Bank

✓ Jamuna Bonik

Now our SME clients are being involved in foreign trade, their network has been expanded throughout the world. To facilitate the foreign trade transactions of the SME clients, Jamuna Bank is offering a product named 'Jamuna Bonik'.

✓ Jamuna Chalantika

To operate business with extra ease, term loan is not always the only solution. Keeping this capital requirement for your business, Jamuna Bank is offering a package of working capital solution [50% term loan & 50% revolving credit (cash credit) facility]

✓ Jamuna Green

To save our beloved earth from the disaster of Green House Effect, Jamuna Bank is offering ECO friendly product 'Jamuna Green'. Under this product, you can get finance for ETP plants in different sectors, Eco friendly vehicles, Eco friendly fields (re

✓ Jamuna Jantrik

When any SME client wants to purchase any machine or vehicle for business, Jamuna Bank is there with the offer of 'Jamuna Jantrik' through which the client can get a lease finance facility.

✓ Jamuna Nari Uddogh

About fifty percent of our total population is women and many of them have succeeded as a business entrepreneur. To give our incomparable ladies some extra ease and to help them to get financial freedom, Jamuna Bank Ltd. is offering a product 'Jamuna Na

✓ Jamuna NGO Shohojgi

From the very beginning, one of the goals of Jamuna Bank Ltd. is to provide services to the under privileged people of remote areas. Keeping that idea in mind, the Jamuna Bank Ltd. has come forward with a product for SME customers named 'Jamuna NGO Shohojog'.

✓ **Jamuna Shachchondo**

Who does not want ‘Shachchondo’ in life? For the financial ease in your business, Jamuna Bank is offering ‘Jamuna Shachchondo’ product through which you can enjoy both overdraft and term loan facilities.

✓ **Jamuna Sommriddhi**

Can you imagine – Jamuna Bank is offering you four times loan facility against your encashable securities like FDR !!!!! To avoid encashment of your long held savings - Jamuna Bank is with you with this amazing product ‘Jamuna Sommriddhi’. Suppose,

✓ **Jamuna Swabolombi**

As an entrepreneur, definitely working capital is needed to run business smoothly. To get this working capital generally it is needed to keep some collateral security like land as mortgage to the Bank.

*** Foreign Currency Account:**

- Resident Foreign Currency Account.
- Non- Resident Foreign Currency Account.

Jamuna Bank Ltd. has a network of 91 branches in Bangladesh. Remittance services are available at all branches and foreign remittances may be sent to any branch by the remitters favoring their beneficiaries. Remittances are credited to the account of beneficiaries instantly through Electronic Fund Transfer (EFT) mechanism or within shortest possible time.

*** Small & Medium Business:**

- Cash Credit Hypothecation (CC hypo).
- Cash Credit Pledge (CC Pledge).
- Secured Overdraft.
- SOD against Work Orders.

*** Large Business:**

- Short Term Industrial Loan.
- Mid term Industrial Loan.
- Long Term Industrial Loan.
- Transport Loan.
- Lease Finance.
- House Building Loan.

***Foreign Trade:**

The Jamuna Bank Limited (JBL) provides solutions in the fields of international business and trade finance.

- Letter of Credit (L/C).

A letter of credit is an instrument used by a bank to its customer placing at the letters disposal such agreed sums in foreign currency are stipulated. A letter of credit is a letter from one banker to another authorizing the payment of a specified sum to the person named in the letter on certain specified conditions. Commercially, letters of credit are widely used in the international import and export trade as means of payment.

- Back to Back Letter of Credit (BBT).
- Loan against Trust receipt (LTR).
- Loan against Imported Merchandise (LIM).
- Packing Cash Credit (PCC).
- Export Development Fund (EDF).
- Payment against Document (PAD).
- Bank Guarantee.

Islamic Banking

Jamuna Bank has started its Islamic banking, based on the principle of Islamic shariah. It has opened two Islamic banking branches at Nayabazar, Dhaka and jubilee road, Chittagong, more Islamic branches are planned to be opened. To conduct the Islamic banking of JBL, a

shariah board comprising eminent Islamic thinkers and intellectuals of the country has been formed.

Correspondent Banking Relation

To provide clientele services in respect of international trade, it has established banking relationship with 641 correspondent banks in 107 countries covering major trade and financial centers at home and overseas.

Growth index and Future plan

- Dealing room service for corporate customers and high net worth individuals.
- Introducing more innovative product and services.
- Opening new branches including Islamic Banking.
- Expansion of business network at home and overseas.

Special Services

Consistence with the modern age and competing in a perfectly competitive market, the Jamuna Bank Limited (JBL) has introduced some innovative banking services that are remarkable in a country like Bangladesh.

The services offered by the Bank are as follows:

Transfer of an Account

- v The account submits an application mentioning the name of the branch to which he wants the account to be transferred.
- v His signature cards, advice of new account and all relevant documents are sent to that branch through registered post.
- v The balance standing at credit in customer's account is sent to the other branch through Inter Branch Credit Advice (IBCA)
- v No exchange should be charged on such transfer.

v Attention is also given in this connection.

Payment Order (PO)

The PO is used for making a remittance to the local creditors. The procedures for selling a PO are as follows:

- Deposit money by the customer along with application form.
- Give necessary entry in the Bills Payable register where Payee' name, address, date, PO no: amount is mentioned.
- Prepared the instrument.
- After scrutinized and approved the instrument by authority, it is delivered to customer.
- Signature of customer is taken on the counterpart and register customer's signature part.

Commission Charge

Amount in Taka	Rate of Commission in Taka
Up to 10,000/-	15/= + 3.00
10,001/= to 1,00,000	25/= + 4.00
1,00,001/= to 5,00,000/-	40/= + 6.00
5,00,001/= To Above	50/= + 8.00

Online Banking Service

Jamuna Bank Limited offers Real-time online banking throughout it's 75 branches.

By dint of our online service any customer will be able to get the following facilities:

- * Cash withdrawal from any branch.
- * Cash deposit into any branch.
- * Encashment of pay-order from any branch.
- * Statement from any branch



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ATM Service

The bank has joined the shared ATM Network Bangladesh with a pool of seven banks. The client of any bank will have access to any ATM situated at different locations of Dhaka city. This banks client will get 24 hours cash withdrawal and utility bills payment facility. 16 ATMs will be installed gradually in Dhaka city and the network will be extended to other cities of the country in the near future.

Credit Card

To provide best possible customer services to its clients, the bank is going to launch Master Credit Card shortly.

Money grams

Money gram is one of the innovative products of the bank. This has been functioning satisfactorily and rendering promote and efficient services to the wage earners.

Offers for importers

Various supports that JBL offers for importers are as follows:

Import Support:

JBL Corporate Banking extends all out supports to Importers by allowing Irrevocable Letter of Credit both sight and deferred term basis advising and even confirming the same through its wider correspondent network.

Post Import Finance:

- Loan against Trust Receipt popularly known as **LTR** is allowed as post import working capital finance for a period of mainly 45 days to 90 days for trading and 90 days to 180 days for manufacturing houses. This is a preferred mode of finance since it is a short-term facility.

- **Time Loan** is allowed in very special cases considering the creditworthiness, reputation and/or security position of the customer for supporting a part of duty structure against high volume imported consignment.

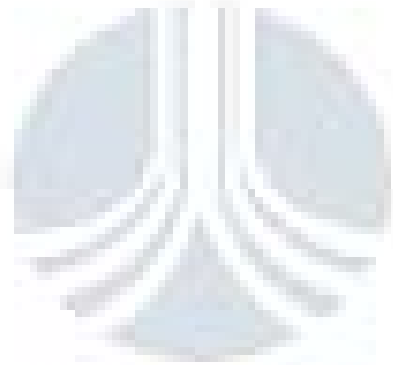
Loan against Imported Merchandise known as **LIM** is offered for those business houses which cannot offer adequate/requisite collateral security. In that case, the bank allows LIM as post import finance. Goods imported are stored in the godown under lock & key of the bank. Customers release goods through Delivery Order (DO) by making proportionate payment against goods. However, this is not a popular mode of finance for JBL.

SWIFT

Jamuna Bank Limited is the member of SWIFT (Society for Worldwide Inter-Bank Financial Telecommunication). SWIFT is a member owned co-operative, which provides a fast and accurate communication network for financial transactions such as letters of credit, fund transfer etc. By becoming a member of SWIFT, the bank has opened up possibilities for uninterrupted connectivity with over 5,700 user institutions in 150 countries around the world.

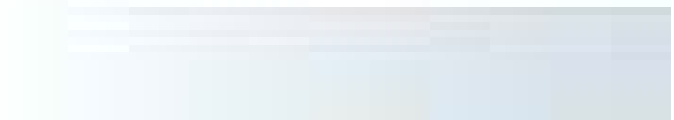


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Chapter : 5 ANALYSIS





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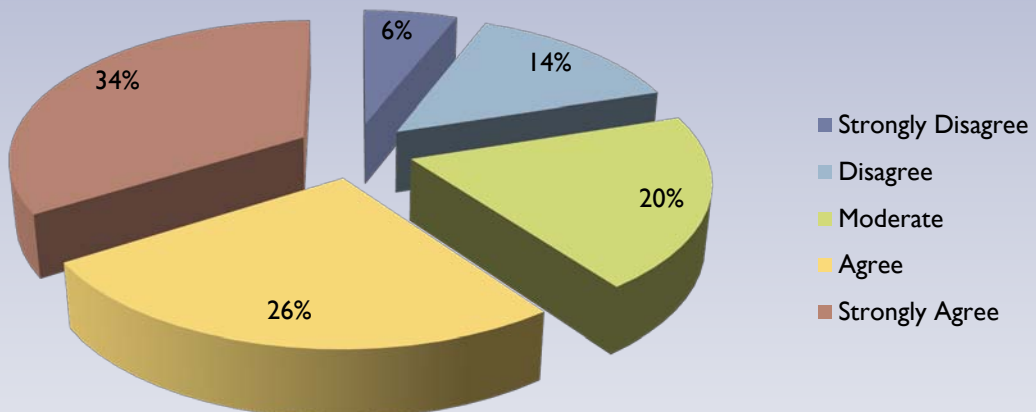
Customer service quality depends on the service provided by the bank and the opinion of the clients who are having the service of the bank. Though the survey was limited to Dhaka division, so data is collected from 50 respondents of Jamuna bank , Ring Road branch.

The analysis of the study is given below with the statement:

Statement 1: Account Opening Procedure is very easy

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	6.0	6.0	6.0
	Disagree	7	14.0	14.0	20.0
	Moderate	10	20.0	20.0	40.0
	Agree	13	26.0	26.0	66.0
	Strongly Agree	17	34.0	34.0	100.0
	Total		50	100.0	100.0

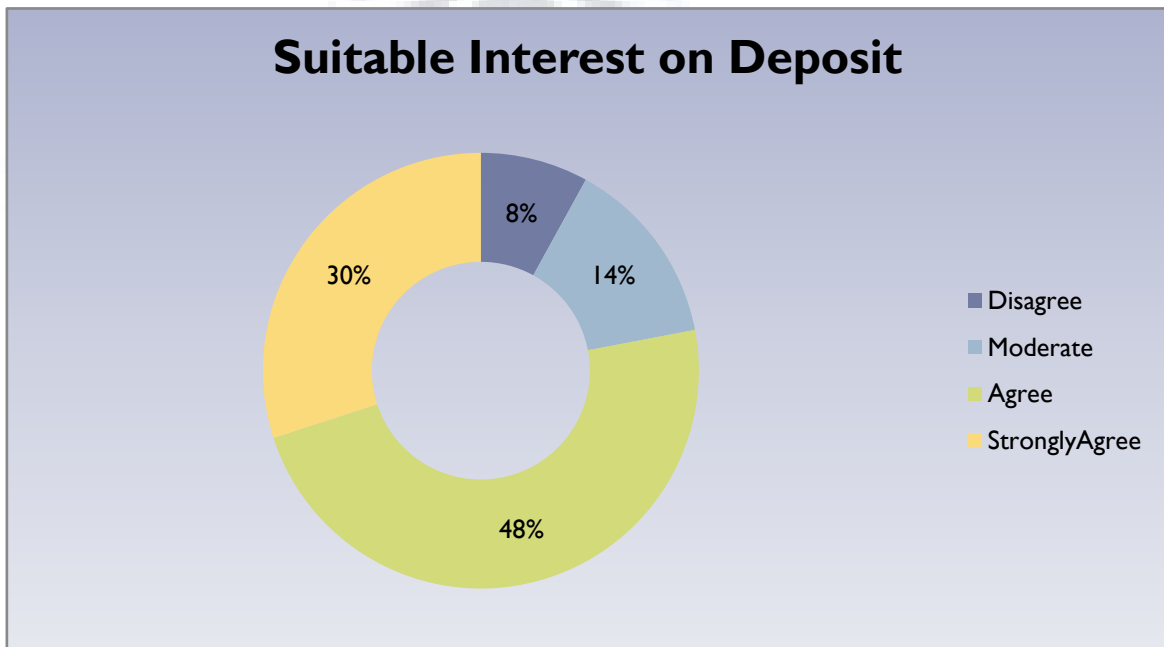
Account opening Procedure Is Easy



In the chart 34% respondents are strongly agree that the account opening process is easy, 26% respondents are agree, 20% are moderate, 14% respondents are disagree and 6% respondents are strongly disagree.

Statement 2: Suitable Interest on Deposit

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	4	8.0	8.0	8.0
	Moderate	7	14.0	14.0	22.0
	Agree	24	48.0	48.0	70.0
	Strongly Agree	15	30.0	30.0	100.0
	Total	50	100.0	100.0	



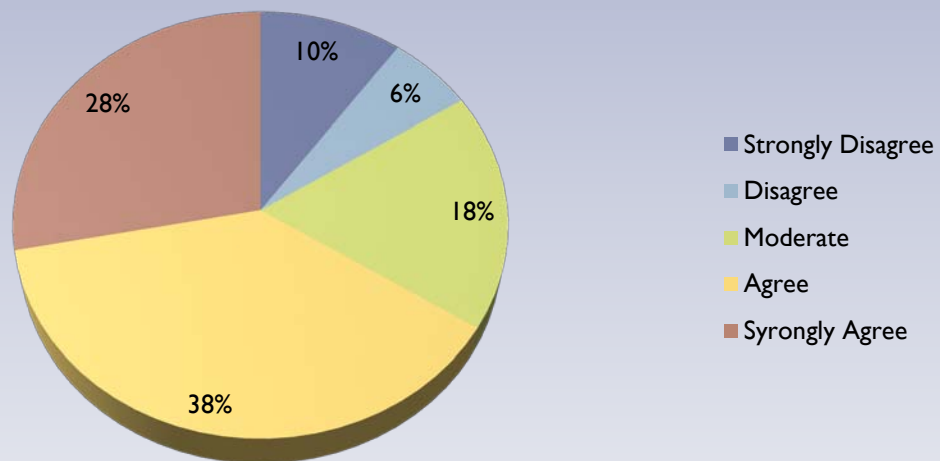
Among the respondents 48% respondents are agree that interest rate on deposit is suitable. 30% respondents are strongly agreed, 14% respondents are moderate and 8% respondents are disagree with the statement.



Statement 3: Prompt and Efficient Customer Service

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	5	10.0	10.0	10.0
	Disagree	3	6.0	6.0	16.0
	Moderate	9	18.0	18.0	34.0
	Agree	19	38.0	38.0	72.0
	Strongly Agree	14	28.0	28.0	100.0
	Total	50	100.0	100.0	

Prompt and Efficient Customer Service



From the survey analysis it has found that 38% respondents are very much pleased with the quick and efficient service of the employees of JBL, Ring Road branch. 28% respondents are



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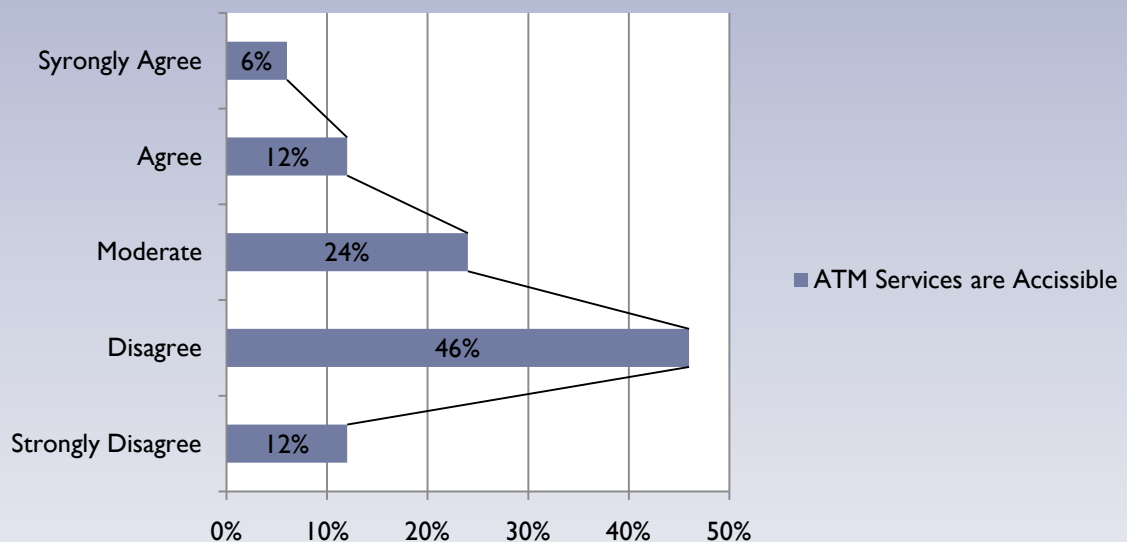
strongly agreed about the bank, 18% respondents are disagree and 6% are disagree

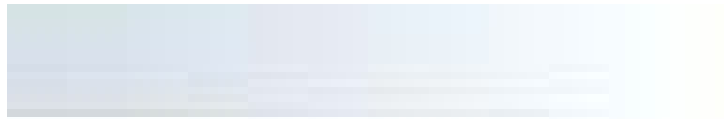
prompt customer service of moderate, 10% are strongly about the statement.

Statement 4: ATM Services are Accessible

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	6	12.0	12.0	12.0
	Disagree	23	46.0	46.0	58.0
	Moderate	12	24.0	24.0	82.0
	Agree	6	12.0	12.0	94.0
	Strongly Agree	3	6.0	6.0	100.0
	Total	50	100.0	100.0	

ATM Services are Accessible

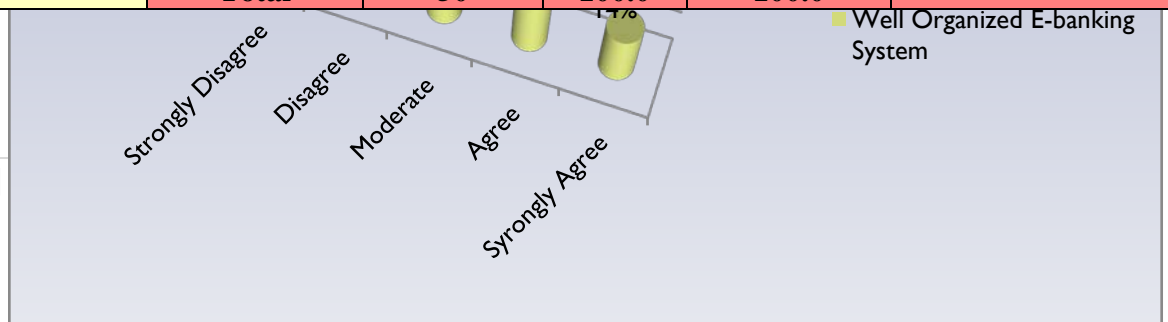




Through the survey it has been found that 46% respondents are agreed with the statement, 24% respondents are moderate, and 12% respondents are agree and also strongly disagree in the same amount of portion of respondents. 6% respondents are strongly agree that ATM services are easily accessible.

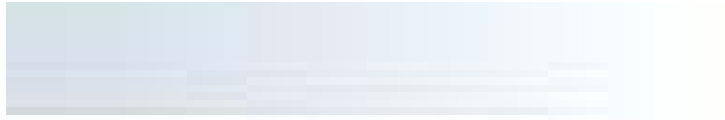
Statement 5: Well Organized E-banking System

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	5	10.0	10.0	10.0
	Disagree	6	12.0	12.0	22.0
	Moderate	13	26.0	26.0	48.0
	Agree	19	38.0	38.0	86.0
	Strongly Agree	7	14.0	14.0	100.0
	Total		50	100.0	100.0

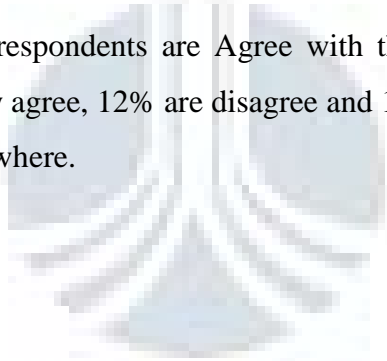




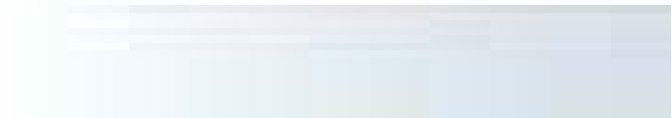
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From this bar chart 38% respondents are Agree with the statement, 26% respondents are moderate, 14% are strongly agree, 12% are disagree and 10% are strongly disagree that ATM services are accessible anywhere.



Statement 6: All Types of fees and Charges are Reasonable





		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	3	6.0	6.0	6.0
	Disagree	4	8.0	8.0	14.0
	Moderate	12	24.0	24.0	38.0
	Agree	20	40.0	40.0	78.0
	Strongly Agree	11	22.0	22.0	100.0
	Total	50	100.0	100.0	100.0

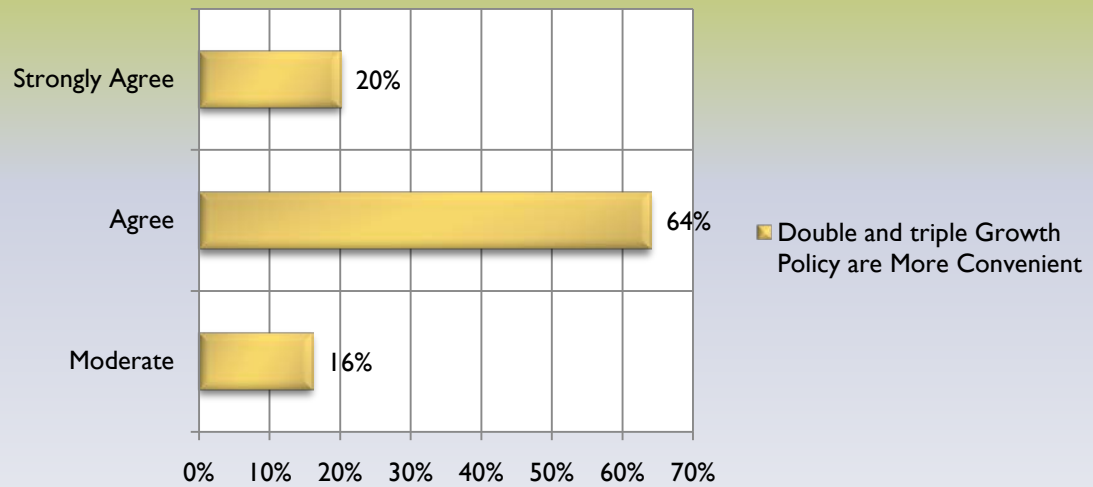
40% respondents showed their positive attitude towards the well organized E-banking system. 22% respondents are strongly agreed, 24% are moderate, 8% are disagreed and 6% respondents are strongly disagreed about the statement.

Statement 7: Double and Triple Growth Policy are More Convenient than Other Bank

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	8	16.0	16.0	16.0
	Agree	32	64.0	64.0	80.0
	Strongly Agree	10	20.0	20.0	100.0
	Total	50	100.0	100.0	



Double and triple Growth Policy are More Convenient



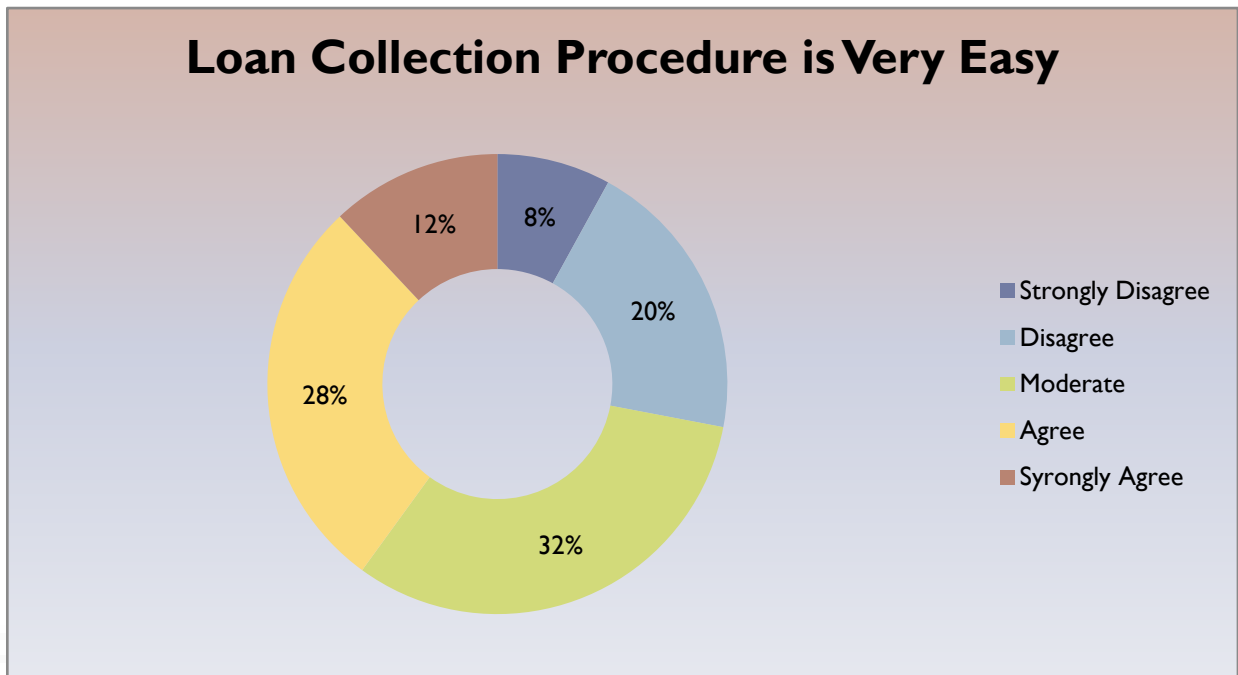
This is the specialized policy of this bank and to this statement 64% respondents showed their positive attitude. 20% respondents are Strongly agree and 16% respondents are moderate with the statement.



Statement 8: Loan Collection Procedure Is Very Easy



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	4	8.0	8.0	8.0
	Disagree	10	20.0	20.0	28.0
	Moderate	16	32.0	32.0	60.0
	Agree	14	28.0	28.0	88.0
	Strongly Agree	6	12.0	12.0	100.0
	Total	50	100.0	100.0	



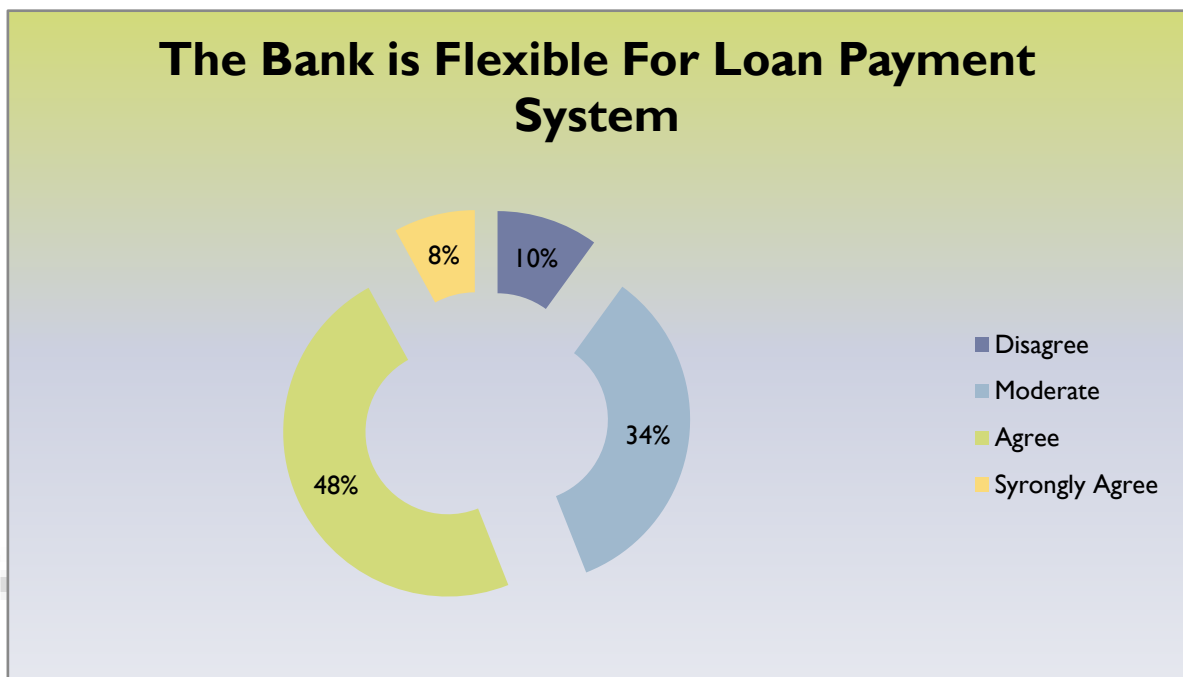
The survey found that 28% respondents are agreed with the statement, 32% are moderate, 20% are disagree, 12% are strongly agree and the rest 8% respondents are strongly disagree that loan collection procedure of the bank is easy enough to carry.

Statement 9: The Bank is Flexible for Loan Payment System



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		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	5	10.0	10.0	10.0
	Moderate	17	34.0	34.0	44.0
	Agree	24	48.0	48.0	92.0
	Strongly Agree	4	8.0	8.0	100.0
	Total	50	100.0	100.0	

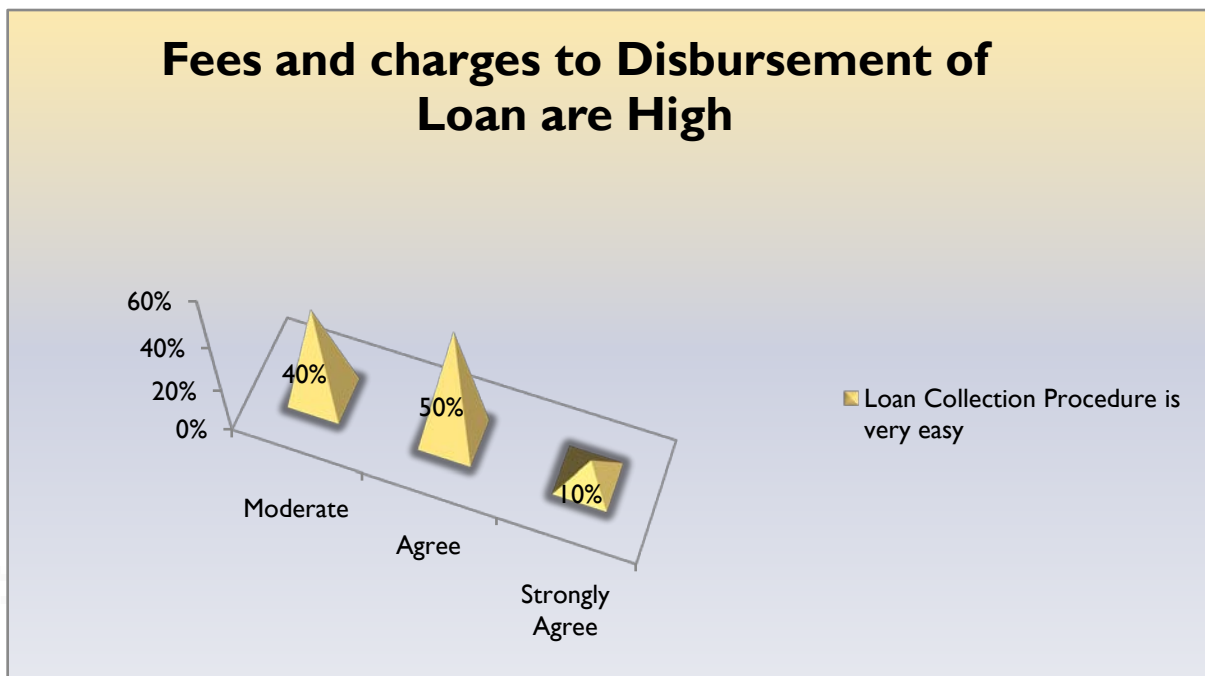


In this chart it is shown that 48% respondents think that the bank is enough flexible for loan payment system. 34% respondents are moderate, 10% are disagree and 8% respondents are strongly agree about the statement.

Statement 10: Fees and Charges to Disbursement of Loan are high



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	20	40.0	40.0	40.0
	Agree	25	50.0	50.0	90.0
	Strongly Agree	5	10.0	10.0	100.0
	Total	50	100.0	100.0	



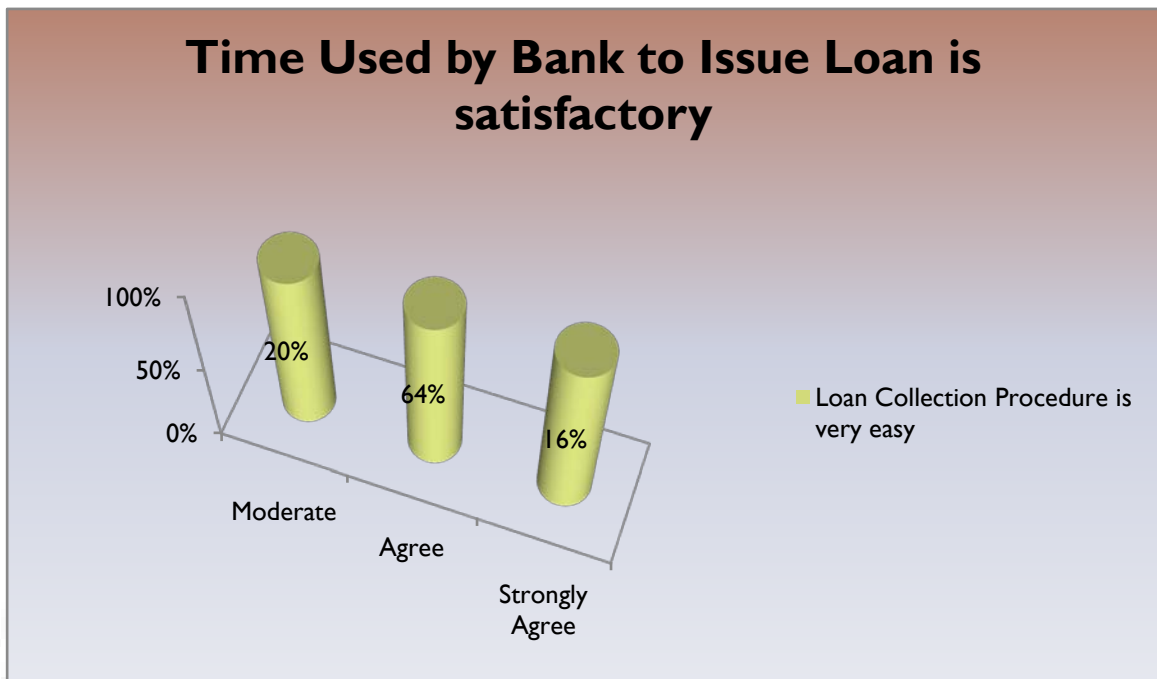
Among the respondents 50% respondents are agreed with the statement that charges to disbursement loan are high. 40% are moderate and the rest 10% are strongly agree.

Statement 11: Time Used By Bank to Issue Loan Is Satisfactory



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		Frequency	Percentage	Valid Percent	Cumulative Percent
Valid	Moderate	10	20.0	20.0	20.0
	Agree	32	64.0	64.0	84.0
	Strongly Agree	8	16.0	16.0	100.0
	Total	50	100.0	100.0	

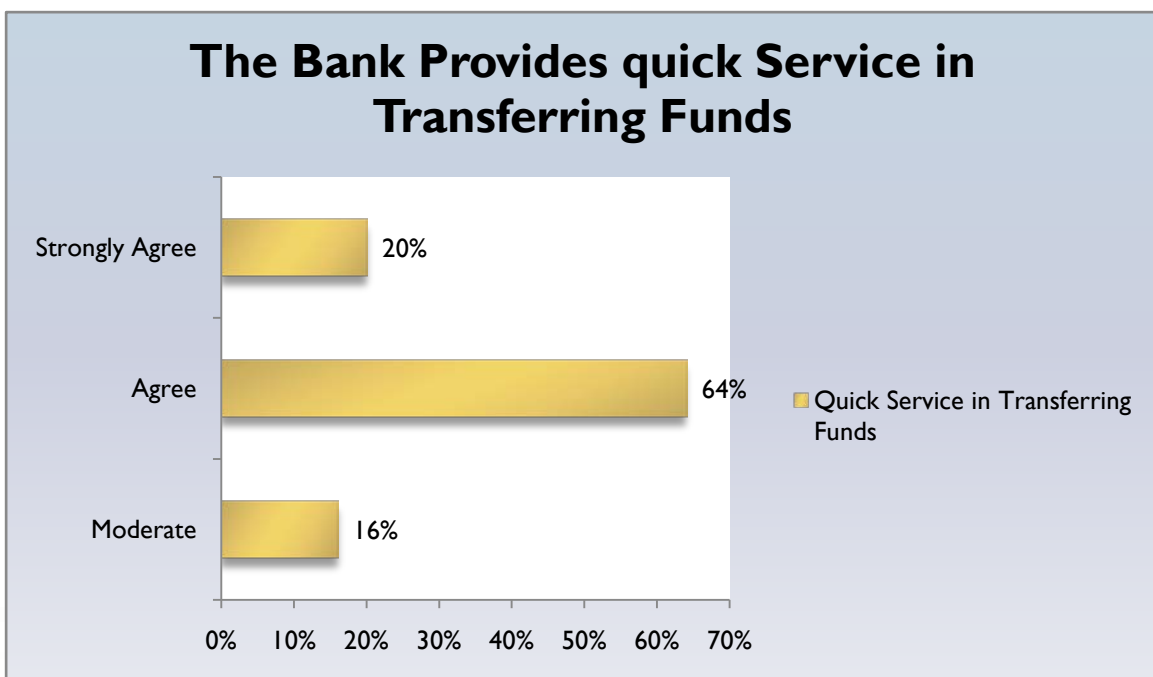


From this pie chart 64% respondents feel that time used by bank to issue loan is satisfactory. 62% respondents are neutral and 2% are strongly agree.

Statement 12: The Bank Provides Quick Service in Transferring Funds



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	8	16.0	16.0	16.0
	Agree	32	64.0	64.0	80.0
	Strongly Agree	10	20.0	20.0	100.0
	Total	50	100.0	100.0	

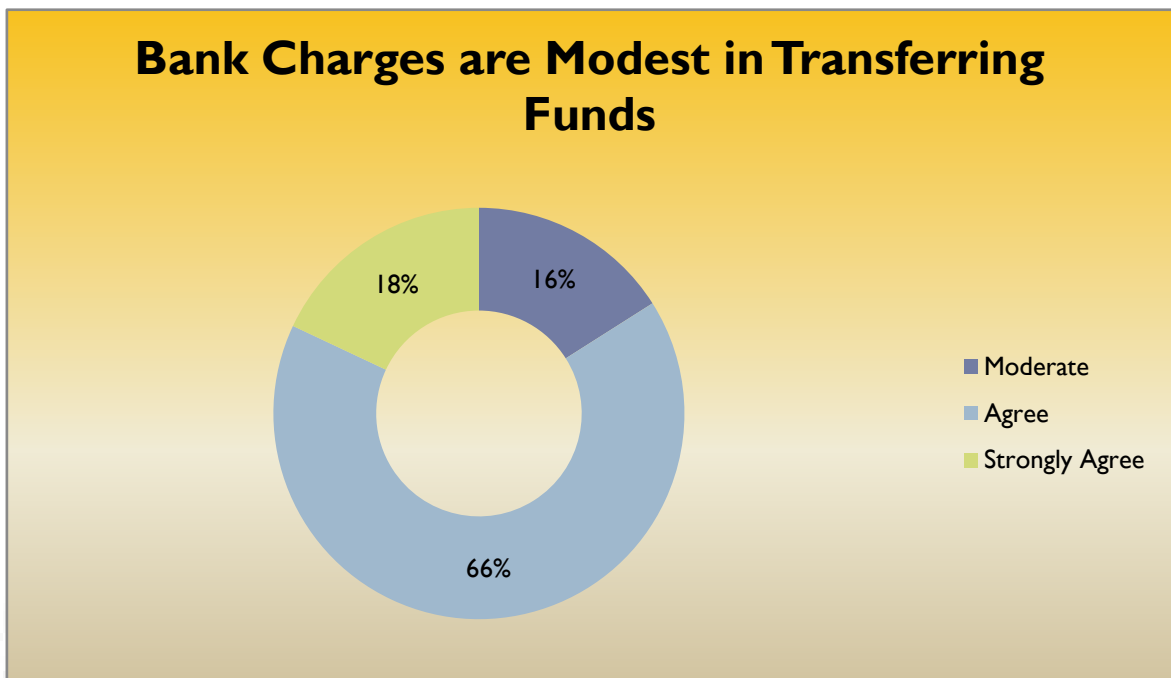


64% respondents agreed that bank provides quick service at the time of transferring the funds. 20% respondents are strongly agree and 16% respondents are neutral in this case.

Statement 13: Bank Charges are Modest in Transferring Funds



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	8	16.0	16.0	16.0
	Agree	33	66.0	66.0	82.0
	Strongly Agree	9	18.0	18.0	100.0
	Total	50	100.0	100.0	

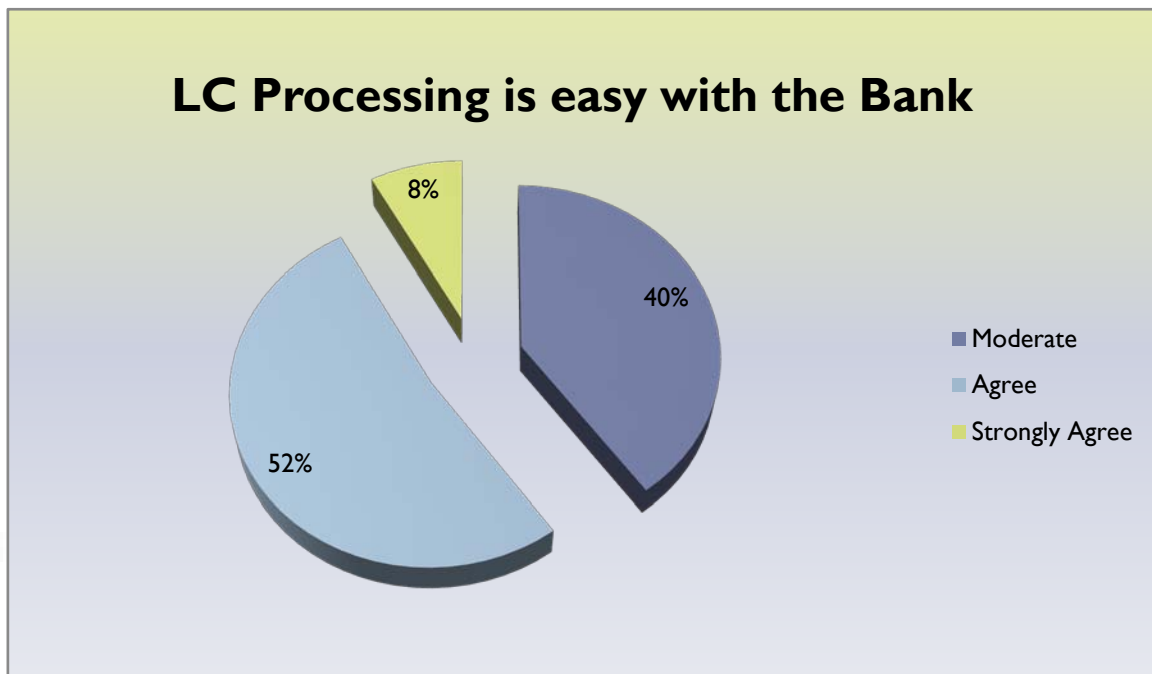


66% respondents think that bank charges are modest in transferring funds. 18% respondents are strongly agree and 16% are moderate with the statement.



Statement 14: LC Processing is easy with the Bank

		Frequency	Percentage	Valid Percent	Cumulative Percent
Valid	Moderate	20	40.0	40.0	40.0
	Agree	26	52.0	52.0	92.0
	Strongly Agree	4	8.0	8.0	100.0
	Total	50	100.0	100.0	

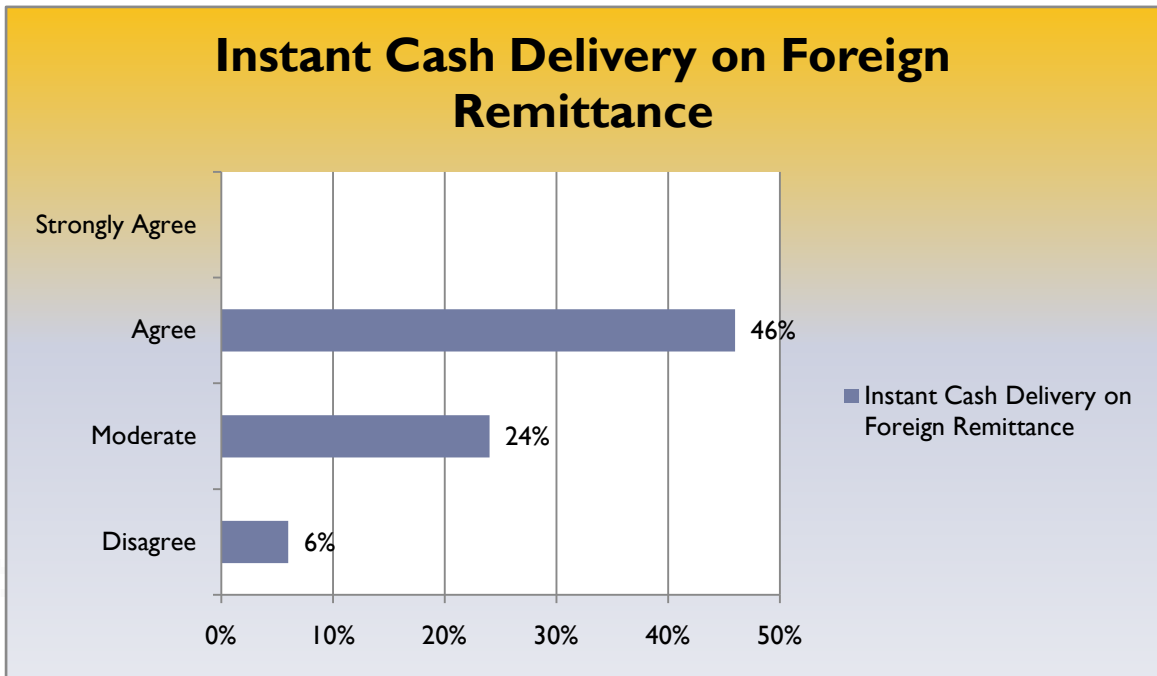


52% respondents are agree that LC Processing is quite easy with the bank. 40% respondents are moderate and 8% respondents are strongly agreed about the Bank.

Statement 15: Satisfactory LC Commission is charged by The Bank



		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	20	40.0	40.0	40.0
	Agree	26	52.0	52.0	92.0
	Strongly Agree	4	8.0	8.0	100.0
	Total	50	100.0	100.0	



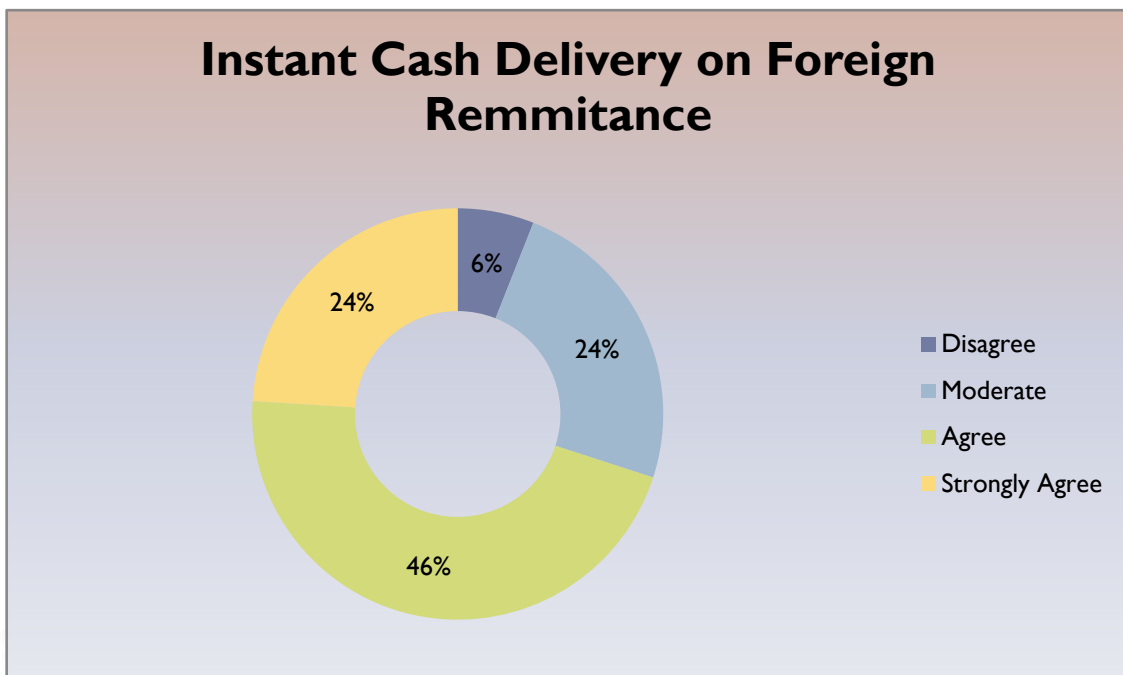
52% respondents show their positive attitude by being agreed with the statement. 40% respondents are moderate and 8% respondents are strongly agree with the statement.

Statement 16: Instant Cash Delivery on Foreign Remittance



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		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	3	6.0	6.0	6.0
	Moderate	12	24.0	24.0	30.0
	Agree	23	46.0	46.0	76.0
	Strongly Agree	12	24.0	24.0	100.0
	Total	50	100.0	100.0	



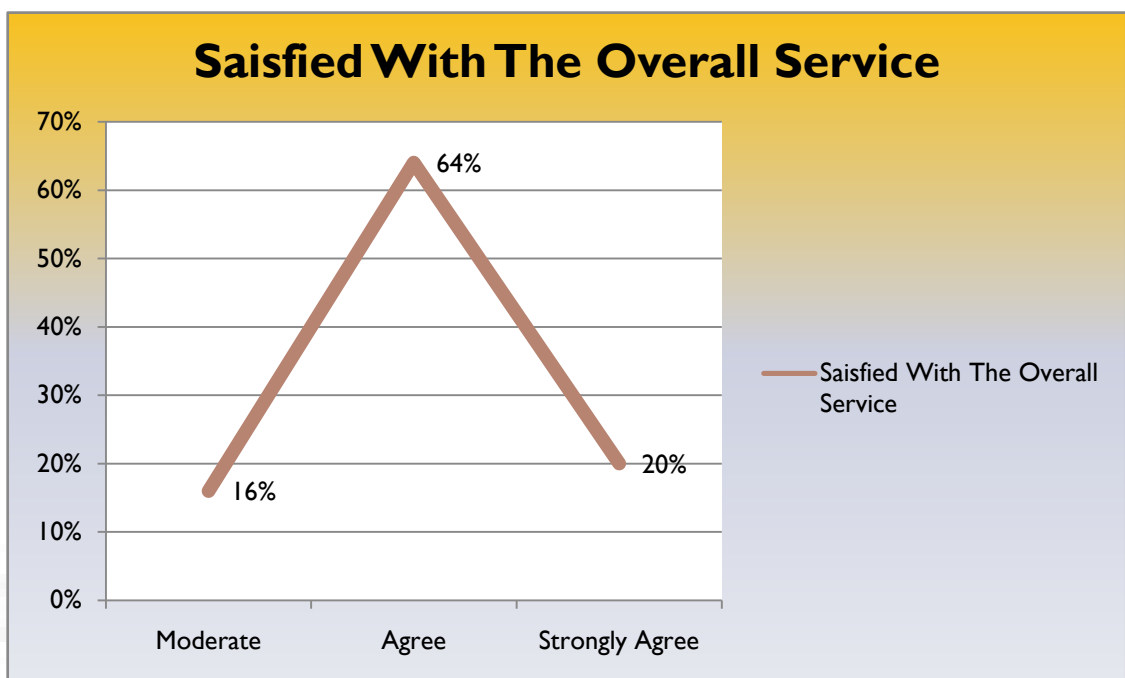
Here 46% respondents feel that they are agree with the statement, 24% respondents are strongly agree and 24% respondents are moderate. Among them 6% respondents are disagree that instant cash on delivery on foreign remittance is satisfactory.

Statement 17: Satisfied With the Overall Services



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		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Moderate	8	16.0	16.0	16.0
	Agree	32	64.0	64.0	80.0
	Strongly Agree	10	20.0	20.0	100.0
	Total	50	100.0	100.0	



In this chart 64% respondents are satisfied with the overall banking service of Jamuna Bank Limited. 20% respondents are strongly agree and 16% respondents are moderate.

FINDINGS



Statement: 1 Account Procedure is Easy

From the analysis it is found that the account opening procedure is very easy and customers are pleased with the process. Account opening requires 2 copy passport size pictures, photocopy of voter id card and signature of account holder and nominee. For the CD account



trade license and required not so complicated and with the statement. But some opening a savings account it is needed to bring an introducer which is not always possible for them. So if the process can be altered a little bit it would be very beneficial for them.

papers are needed. So it is customers are satisfied customers said that in

Statement: 2 Suitable Interests on Deposit

The interest rate on DPS is more satisfactory compared to other banks. It has introduced a lot of schemes with sound interest rate with an aim to facilitate customers and encourage them to save for the future uncertainty. So the customers are keen to open DPS account to secure their money and as well as produce return. The lakhopoti and kotipoti deposits are more profit earning mentioned by the respondents. From the monthly benefit scheme customer deposits money for a certain period and gets a specific amount of money monthly basis. So it is very much profitable for securing money and live happily. Customers are interested to the deposit account as it facilitates them.

Statement: 3 Prompt and efficient customer service

From the survey it has found that respondents are pleased with the quick and efficient service of the employees of JBL, Ring Road Branch. They have said that employees are very cordial to listen their problem and serve the best solution. They are pleased but they have claimed that sometimes they have to wait for too long to receive service. Sometimes employees remain busy with dealing other clients. They expect more quick service than the present situation. Employees have shared that sometimes there are overcrowded situation appears and

employees get confused to serve the customers with great care. But they always try to do their best.

Statement: 4 Employees have willingness to respond



Employees are always cordial of the respondents. Through explored that from the clerks to cordial and very helpful to their customers. It has been found that some customers just come for exchanging greetings with employees.

and very graceful, said one this survey it has been the manager all are very

Statement: 5 ATM Services are accessible

The bank started its journey from June 2001 in order to satisfy diverse need of its customers through an array of products so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured. With this short working life till now it is operating 91 branches with ATM Booths. From the survey it has found that customers are not pleased with the ATM Booths availability. They need more ATM Booths to be opened so that they can easily get the financial service from any point of destination. The authority is trying its best to facilitate more by opening branch location. In the coming years it will be more successful to reach to the customer.

Statement: 6 Well organized E-banking system

E-banking has emerged as a great significant to the modern banking system. Customers can get the banking facility online through the online transaction.

Statement: 7 All types of fees and charges are reasonable

The majority of respondents showed their positive attitude towards the statements. They mentioned that the interest rate on deposit scheme is better opportunity to increase the

amount of money deposited into the bank. Monthly benefit and lakhopoti, kotipot schemes are very profitable to some customers.

Statement: 8 Double growths and triple growth are more convenient than other banks



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Double Growth and triple
is more specialized than other

growth policy of the bank
banks. It multiplies the

main amount within 5 years 7 months and provides triple growth within 8 years 9 months. So it is very beneficiary for customers to increase the amount of main amount of money.

Statement: 9 Loan Collection Procedure is Very Easy

JBL offers loan to its customer to help them financially and make feel them independent to start their own business or to meet the requirement against inadequacy. Loan collection procedure is not as complicated as much as other procedure. The percentage is less because the loan account was small in amount and the people who are having other surveys doesn't have much idea about loan procedure.

Statement: 10 The bank is Flexible For Loan Payment System

The loan account respondent who are having the loan facility from the bank stated that the bank provides flexibility at the time of providing financial facility to its customers.

Statement: 11 Fees and charges to disbursement loan are high

The interest rate on deposit is more satisfactory but many of the respondents gives positive opinion about the statement that fees and charges to disbursement loan are high. They have claimed that the bank is charging higher interest rate on loan which is less in some other banks. A report on interest rate on bank by a renowned economic journal mentioned that some banks are charging higher interest rate on loan.

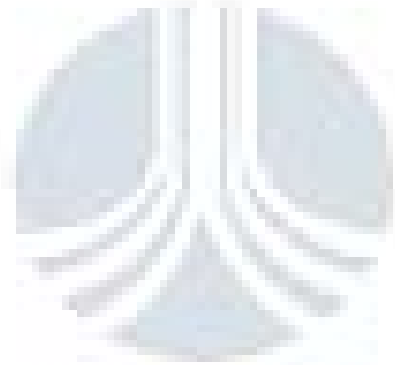
Statement: 12 Time used by Bank to issue loan is satisfactory



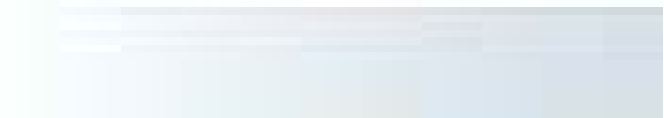
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Banks need to analyze some any loan. Customers have to procedures to be eligible for bank. So it's quite time consuming and somewhat complicated to get the financial assistance at a required time. Customers have to wait for collecting the money from the bank till the banking procedure ends. But if the procedure is done and required

criteria before providing go through several having the loan from the



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Chapter 6

Conclusion and Recommendation

RECOMMENDATIONS

Though Jamuna Bank Limited tries to give the best customer support, they have some lack and linkage compare to other bank of the same generation. Organization van work 100% accurately. They must face some problems. Similarly, the Jamuna Bank as a commercial institution faces some problems to give customer service. To overcome this problem, the banks can employee professional analysis by using customer analytical tools. Based on the evaluation of different aspects of JBL, the following recommendations have made:

Sometimes customers feel unpleasant when employees are so busy and they have to wait for longer period. because of so many customers they need to handle and confused to provide the service at a time. So the customers have to wait for too long and get bored. So the customer service should provide swiftly. So that the customer does not get bored for waiting too long.

It is essential to open more Branches and ATM booths in different location as early as possible. Due to this reason sometimes customers feel uncomfortable for opening a new account. If ATM booths are available customer will attract to the bank.

As the clients are not in favor of introducing system if it is possible the rule of introducing to open an account should be changed because many peoples are facing problem to arrange an introducer in the time of opening accounts.

Bank can reduce the interest rate on Loan account to attract more customers to the bank in order to capture more revenue.

Jamuna Bank can attain further success by observing the present conditions and evaluating the lackings to get relieved. In the coming days Jamuna Bank will expand more branches in order to provide service to its clients and customers.



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CONCLUSION

The prosperity of a country depends on its economic activities. Like any other sphere of modern economic activities, banking is a powerful medium of bringing about socio-economic changes of a country. Without adequate banking facility agriculture, commerce and industry cannot flourish. A suitable developed banking system can provide the necessary boost for the economic growth of the country. Because banking system is linked with the whole economy.

There are a number of Private Commercial Banks, Nationalized Commercial Banks and foreign Banks operating their activities in Bangladesh. The JAMUNA Bank Ltd. is one of them. The number of banks is increasing day by day because the demand of the customer for the banking service is high .as a result there is a highly competitive situation in the banking sector and people have many option incase of taking banking services. In this regard banks also try to offer the well-organized and customer related service to its clients. So that they become loyal to the organization and attracts others by pulling them towards the bank for securing the future shortcomings. Customers always expect to have the better service from the bank. In this circumstance a questionnaire developed to evaluate the service quality which the bank offers to its customers and clients. Respondents thoroughly read the questions and answered promptly on the basis of their category in the questionnaire. From the survey it is found that the overall service of the bank is highly satisfactory. Though there is some lacking but the service is suitable enough to retain its customers and clients for longer period. The bank will serve further in the coming days with the changing demand of the customers by offering a variety of customer service. By making proper interaction among the departments the bank can give the best support to the account holders. On the other hand, if he customers are satisfied they will bring more new customers and this process will be continuing. JBL is the bank, which provides a large fund to develop the society, and the bank has to continue this process. Finally “Jamuna Bank Limited” – ‘Your Partner for Growth’ must be a true partner of the customers.



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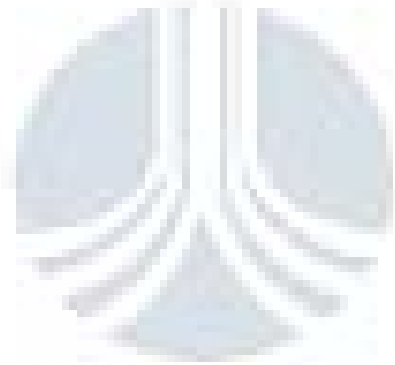
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