

Internship Report



**Practice of Advertising Theories by
Standard Chartered Bank (SCB)
SBU- Visa Platinum Credit Card**

Submitted To:

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Date of Submission: July 24, 2014

Letter of Authorization

July 24, 2014

Imran Hossain

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Subject: Authorization Letter.

Dear Student;

I, G.M. Shafayet Ullah, am authorizing you for conducting your internship project titled BUS400.

I have chosen your topic based on your major side of your BBA program, which is Practice of Advertising Theories by Standard Chartered Bank Visa Platinum Credit Card.

With best regards,

G.M. Shafayet Ullah

Lecturer

BRAC Business School

BRAC University

Letter of Transmittal

July 24, 2014

G. M. Shafayet Ullah

Lecturer

BRAC Business School

BRAC University

Subject: Submission of internship report.

Dear Sir;

In accordance to your advice, I have prepared my internship report on “Brand principal of Standard Chartered Bank, Bangladesh”. In my report I have tried to focus on the relevant information which would cover the objectives of the report. But no doubt my effort and contribution will be best evaluated on your sharp scale of acceptance and remarks.

Consequently, I am transmitting my project report to your very concern. I sincerely hope this report will fulfill the requirements suggested by you under the course BUS400.

Thanking you.

With best regards,

Imran Hossain

ID: 09304124

Executive Summary:

In this modern world, banks are playing a key role for the development of an economy. In Bangladesh it is not different in this case. Standard Chartered bank operating their business with the banking activities like consumer banking, wholesale banking, personal banking, global custodial service, international trade management, Global Institutional Banking, global electronic banking with us from 1948. Business opportunities day by day rising, new products and services come in every month. Need for data and information about different topics and issue is very essential for building and operating a business. Information plays a major role in all sector of a society, whether in social sector or business sector. For this reason SCB Bangladesh always try to think in a different way, which facilitates their existing customers to get their account related information and other products like loan in an easy way. After the completion of my BBA program I was placed in Standard Chartered Bank Bangladesh for the internship program under the guidance of my faculty advisor G.M. Shafayet Ullah. The duration of my organizational attachment was 3 months, starting from February 24, 2014 to May 23, 2014. For successful finishing of my BBA program, I needed to submit this report, which would include an overview of the Standard Chartered Bank, my job in SCB and the project Advertising Principal of Standard Chartered Bank .I was attached with and elaboration of the project I was supposed to conduct during the internship period. I was placed in the Mortgage Credit Control Unit of the SCB head office, under the direct supervision of Mr. Nazim Uddin, Manager of Mortgage Credit Control Unit of Standard Chartered Bank Bangladesh.

Acknowledgement:

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

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

Secondly, I would also like to take this opportunity to acknowledge the help provided to me by some personnel of SCB. My sincere gratitude goes to Md. Badrul Islam (Head of Mortgage credit control Unit), Mr. Nazim Uddin (Manager of Mortgage Credit Control Unit) for giving me the opportunity to work at the Tri Party Agreement (TPA) and helping me gain the invaluable experience of working there. Heartfelt thanks goes to Khan Ridwanul Azim (Team Leader) for giving me the guidance throughout my internship, providing me with the vital training and assisting me with the information required to complete the report. I also give thanks to my colleagues (Nadia Sharmin Sejuti, Nazmus Shakib and Md. Mohiuddin) without their contribution it would be difficult not only to complete this internship report but also to carry out this internship period.

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Introduction:

Standard Chartered Bank opened their operation in Chittagong in 1947 which, at that time was the eastern region of the newly created Pakistan. The branch opened mainly to facilitate the post war re-establishment and expansion in South East Asia. The bank opened its first branch in Dhaka in 1966 and shifted its headquarter from Chittagong to Dhaka after the birth of the Republic of Bangladesh in 1971.

The bank increasingly invested in people, technology and premises as its business grew in relation to the country's thriving economy. SCB acquired ANZ Grindlays Bank for 1.34 billion dollars in the year 2000. The new venture that is the merger was named as Standard Chartered Grindlays Bank. Now after the takeover it is known as Standard Chartered Bank. Recently it also has acquired AMEX bank and has grown even more in strength and size as well as customer base.

Extensive knowledge of the market and essential expertise in wide financial services underline Standard Chartered Bank's strength to build business opportunities and institutional clients at home and abroad. Continuous upgrading of technology and control system has enabled the bank to offer new services, which include 33 ATM booths, Phone Banking services through call center, SMS banking and Internet banking on a 24 hour basis through its 24 branches. Standard Chartered Banks services in Bangladesh, ranges from Personal & Corporate Banking to Institutional Banking, Treasury and Custodial services which has resulted in the expansion of the bank since its inception.

The Organization

Standard Chartered Bank (SCB)

Historical Background of SCB:

The name Standard Chartered basically comes after two banks which merged in 1969. They were originally known as the “Standard Bank” of British South Africa and the “Chartered Bank” of India, Australia and China.

Of the two banks, the “Chartered Bank” was established by Royal Charter from Queen Victoria in 1853. The key person behind the Chartered Bank was a Scot, James Wilson. He started “The Economist”, which is still one of the world’s pre-eminent publications and during his early days he also made his fortune in London making hats. He visualized the advantages of financing the growing trade links with the areas in the east, where none of the other financial institutions were present at that time and as such the Chartered Bank opened two branches in 1858 in Chennai and Mumbai. The same year the bank opened another branch in Shanghai. The following year the Chartered Bank opened a branch in Hong Kong and an agency in Singapore. In 1861 the Singapore agency was upgraded to a branch which in turn financed the rapidly developing rubber and tin industries in Malaysia. In 1862 the Chartered Bank was authorized to issue bank notes in Hong Kong. Subsequently it was also authorized to issue bank notes in Singapore, a privilege it continued to exercise up until the end of the 19th Century.

On the other hand, the “Standard Bank” was founded by Scot, John Paterson in 1862. He immigrated to the Cape Province in South Africa and very soon he became a successful merchant there. He also visualized the great trading possibilities between Europe and his adopted country.

From the very beginning both the banks were keen to capitalize on the huge expansion of trade between Europe, Asia and Africa and to reap the handsome profits to be made from financing that trade and for that they expanded and prospered with time and decided to merge in 1969. After the merger the new shares of the Standard and Chartered Banking Group Limited were listed in the London Stock Exchange on January 30th, 1970. Although the two banks merged in 1969, but their operations were being executed from two different headquarters, until on June 1980, the original building of the Chartered Bank was demolished and a new headquarter of the Standard Chartered Bank PLC was opened on March 20th, 1986. Right after the merger the bank experienced continuous growth and expansion in United States and Europe, which led the bank to be one of the top 100 listed banks in the world.

Expansion of SCB:

Acquisition has long been popular vehicle for expanding the scope of the organization into new business areas. Companies typically acquire a company when they lack important competencies (resource or capabilities) and very often they end up purchasing an incumbent company that has those competencies and they do so at a reasonable price.

The acquisition of Grindlays Bank from the ANZ Banking Group by the Standard Chartered Group on 1st October 2000 was opportunity driven. It has given Standard Chartered an opportunity to expand into new areas where it was not operating at all. Moreover, buying Grindlays from ANZ now propels it from number five to number one among international banks in India, with some extra footholds in the Middle East. In addition to that, at 1.3 billion U.S dollars, it is hard to complain that Standard Chartered has overpaid. The financial ease is less compelling for ANZ shareholders, as there are advantages to getting out of a strategically peripheral business.

This acquisition of Grindlays Bank has added 6000 employees and 4 countries to Standard Chartered's existing network of 27,000 employees and 570 offices in 50 countries. The end result is that Standard Chartered, which went into the 1997 Asian Crisis with strong business in Hong Kong, Singapore and Malaysia, emerges with additional core markets in India and Thailand. Moreover, the deal has made Standard Chartered the largest foreign bank by assets in India, Pakistan and Bangladesh and the second largest in Sri Lanka and the United Arab Emirates. The bank had been seeking to expand in the region since the end of the Asian economic crisis, and has finally become successful in its expansion.

Business Activities of Global SCB:

Standard Chartered Bank operates in every Asia Pacific market with the exception of North Korea and some 60 percent of the Group's profits come from the Asia Pacific region.

Hong Kong continues to be major importance to the group and contributes 30 percent of the total profit with around 80 branches in Hong Kong and strong representation in China, Standard Chartered- a note issuing bank in Hong Kong – is well placed to continue playing an important part in Greater China's development. A resident Group Executive Director manages the Group's business there.

Consumer banking, Corporate and Institutional Banking are managed out of Singapore each by a Group Executive Director resident in the island state. Other East Asian countries of note for the Group Malaysia, Taiwan and Thailand where, in 1999, the acquired 75 percent interest and management control in Nakornthon. Standard Chartered is the leading international bank in Sub-Saharan Africa, operating several countries, the most prominent being Kenya, Zambia, Zimbabwe and Ghana. The Group's operations in the Gulf and south Asia are managed from Dubai.

Standard Chartered Bank provides a full range of products and services to its customers all around the world.

Product and Service Offerings:

Savings Accounts

- Super Savers Premium
- Super Savers Account
- eSavers Account
- School Banking Account

Current Accounts

- Current Account
- Fast Current Account
- Foreign Currency Current Account
- RFC D Account
- Convertible & Non-Convertible

Cards

- Credit Card
- Debit Card
- Prepaid Card
- Track your Credit Card online application status

NEW

Fixed Deposits

- Fixed Deposits
- NFC D Account

Services

- Auto Billspay
- Locker Services
- Saturday & Evening Banking
- Student Files

Priority Banking

- Priority Benefits
- Priority Solutions
- Priority Services
- International Services
- Resource Centre

Islamic Banking

- Saadiq Deposit Accounts
 - Saadiq Current Account
 - Saadiq Savings Account
 - Saadiq Term Deposit
- Saadiq Financing Products
 - Saadiq Auto Finance
 - Saadiq Personal Finance
 - Saadiq Home Finance
- Saadiq Cards
 - Saadiq Debit Card
 - Saadiq Credit Card
- Profit Rates
 - Monthly Profit Rate & Weightage

Loans

- Auto Loan
- Personal Loan
- Home Loan
- Home Credit

Service Quality

- Service First

SME Banking

- Working Capital
 - Business Current Account
 - Straight2Bank
 - Cash Pick and Drop Service
 - Trade and Working Capital
- Business Expansion
 - Business Installment Loan
 - Loan Against Property
 - Orjon - BIL for Women
 - Overdraft
- Business Protection
 - SME Treasury Service
- Yield Enhancement
 - Business Special Notice Deposit (SND)
 - Fixed Deposit

Branch Sales & Services

- ATM & Branch Locations
- Remote Banking

Wholesale Banking

- Schedule of Charges

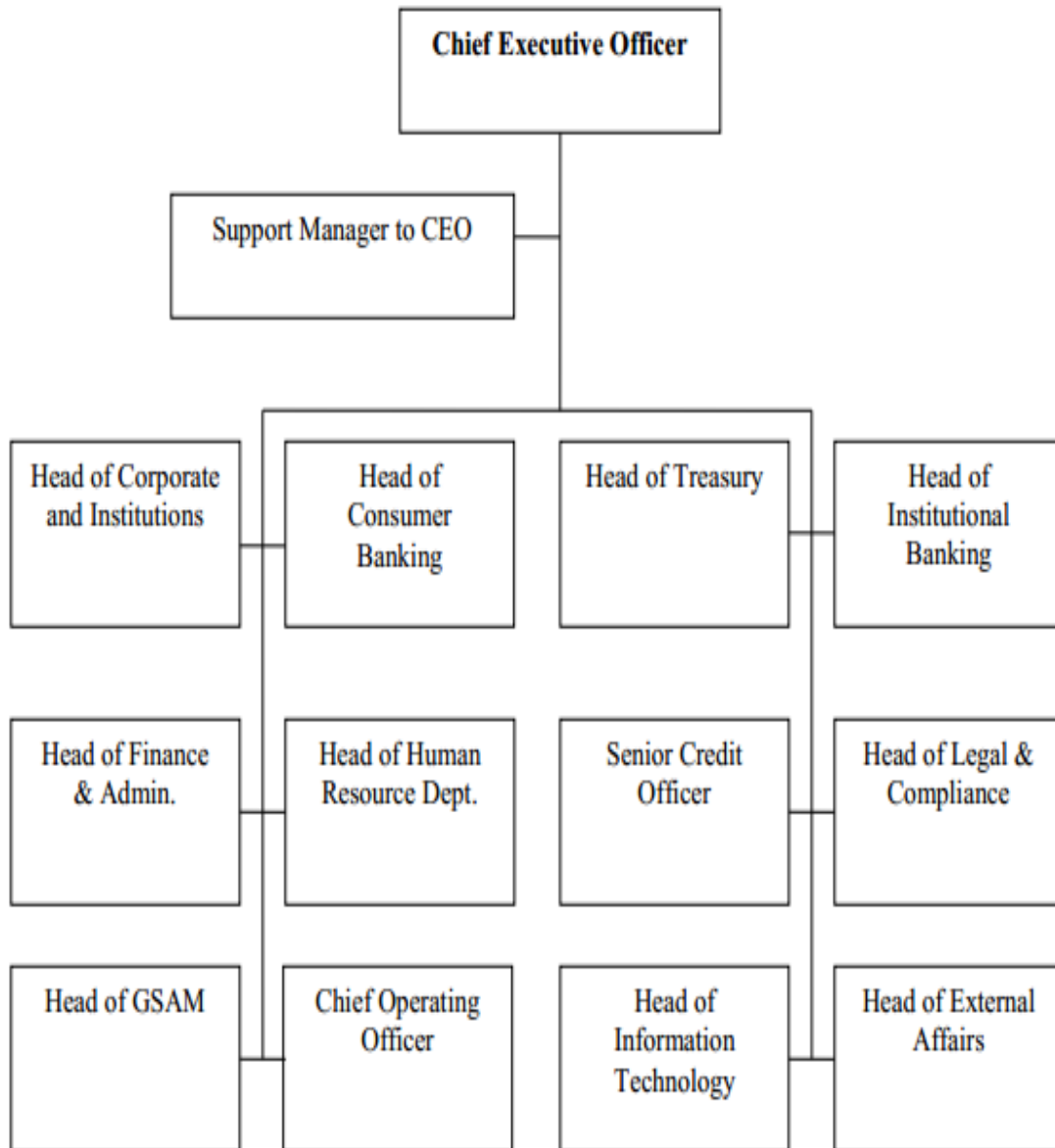
Green Banking

- Green Banking Initiatives/Campaigns

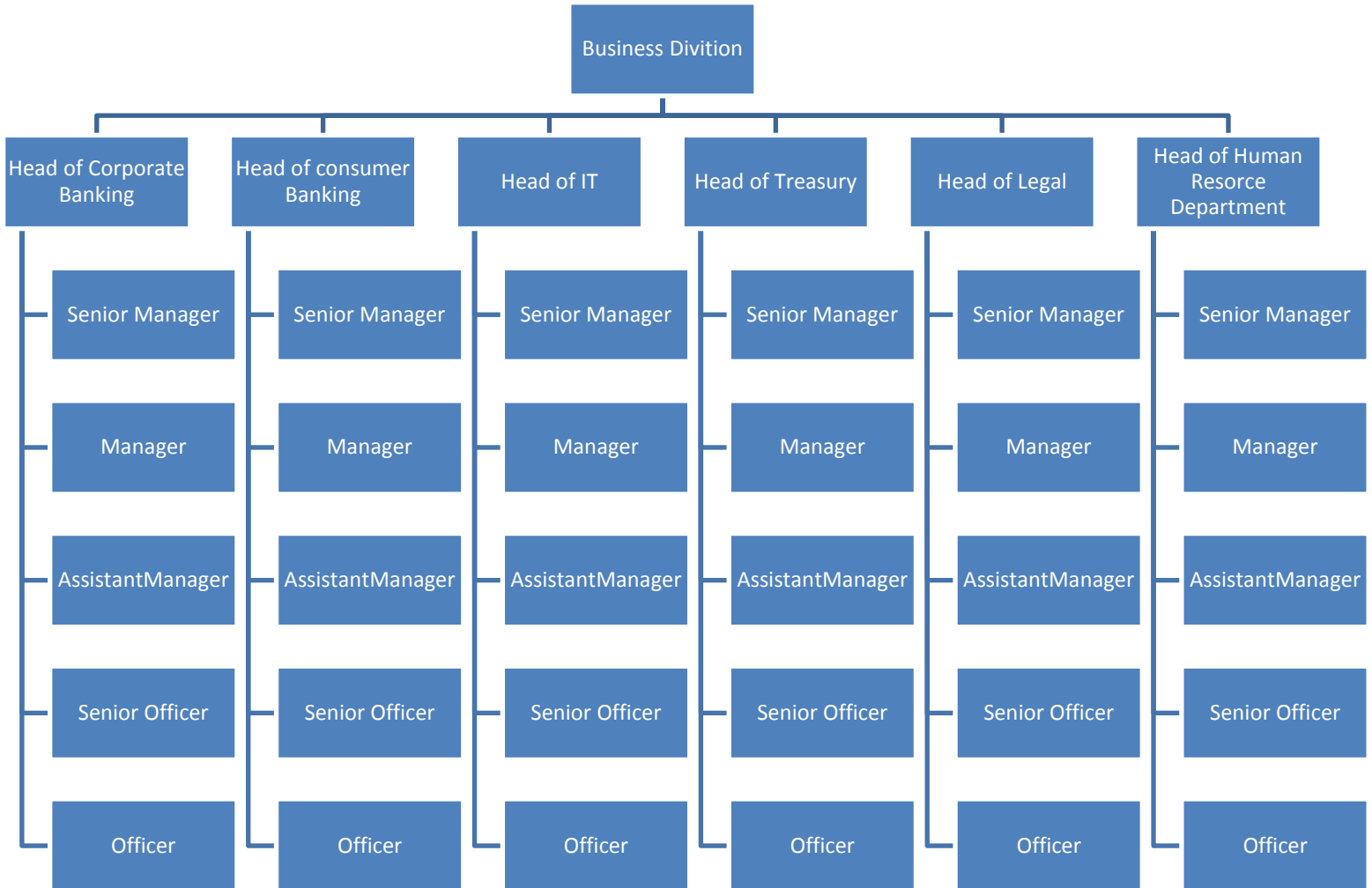
Reference:

<https://www.sc.com/bd/en/>

Organizational Structure:



Source: Human Resource Department of Standard Chartered Bank



*Above is the basic business division organogram of standard chartered bank management team.

SCB's Mission:

To create exceptional value for our clients, investors and staff; through market leadership in providing innovative compliant products and solutions, and by adopting and living our core values.

SCB's Vision:

“We have a key role to play in stimulating economic and social development through the services we provide and by being a force for good. The success of our business depends on this.”

Peter Sands, Group Chief Executive

At Standard Chartered, we are determined to lead by example within the markets in which we operate. As well as contributing to economic growth through our core business activities, we want to help protect the environment and to have a broader positive impact on the societies in which we live and work. And as we engage as a partner with governments and communities in addressing these wider challenges, we are learning more about how the issues interact with each other and our core business objectives.

By being a high-performing bank, helping people and companies borrow, save and make transactions, we naturally play a role in creating wealth and stimulating growth. From the perspective of shareholder value creation, the more successful a country becomes, the more successful we can be. But long-term growth depends on how well we all manage risk, including the social and environmental issues that can impede or undermine sustainable growth.

Responsibilities as an Intern **in Standard Chartered Bank**

Job Description:

Basically I am working under **Mortgage Credit Control Unit (MCCU)**. Under MCCU there are many departments. I am working in standard chartered bank as a **Tri Party Agreement Executive (TPA)**. My post is "Mortgage and Securitization Officer".

I was actually giving follow up to those customers who have already done registration and now waiting to do mortgage. Firstly I divided the clients among two groups based on two types of ownership that is Freehold or leasehold. Then I used to call the clients for these processes, whether customers were doing mutation or not, if not how many days they would take. The Client who had done RM mutation, I suggested them to do the AC Land mutation. If the property was free then I asked them to do only AC Land Mutation. Then I transferred all these information to the excel sheet.

My Contribution:

- I had to call my clients and then give them follow up about their procedures for registration as well as mortgage. My manager could easily watch my follow from the system.
- I had to convince my clients for doing mortgage. Sometimes I needed to behave strictly with them and apprehend them the post steps that would be taken if they delay the process of mortgage.
- Sometimes I had to visit different places to collect original deed with token.
- I needed to discuss the problematic matters of customers with my senior managers if necessary. Every Thursday we discussed about the problematic issues with our manager in weekly meetings.

- Every day I had to update the excel sheet of the Tri Party Agreement so that my senior manager can easily notice my work from the network system.
- On the eleventh week I prepared a report on the customer's feedback n TPA follow up.
- On the twelfth week I collected all the standard documents and arranged them in a file.
- I also rearranged all the legal issue and policy documents in right order.

My Observation:

From the very first day at my work I found my workplace very friendly and encouraging. My team leader was very helpful and always instructed me in a easy way. Whenever I found any difficulty I directly went to my manager and he trained me in all possible ways. My co- workers were also very cooperative and supported me always. They also helped me in collecting deeds with original token. We actually have become good friends and this internship passed very blissfully because of their welcoming behavior.

- While working there I had observed that almost all clients of TPA do not know about the terms and conditions of the agreement. They in fact did not read the agreement properly and signed it. Also they do not even know about the mutation process. Some clients became surprised when I asked them to apply for mutation. They thought only registration is the only procedure for doing mortgage. Some clients behaved very rudely while some others were very cooperative.
- One of my best experience was when I went to Registry office of Tejgaon with my team leader for final mortgage process of a client named Kamal Uddin. The Registry Office was a crowded place. After 10 minutes our client came along with his wife. When I entered the gate I saw many people asking us for giving them bribe. I was traumatized by this situation. Later on our vendor Mr. Asif came and asked us to wait in the middle room. There he was taking seals from different persons. Then we asked our client to sign in Power of Attorney paper. There a problem occurred. He refused to sign on that paper. Later on our manager convinced him and then signed. Finally we

went to Sub-register and got seal and sign from him. For this he took Land tax, Tin Certificate, National Id card and two passport sized photo of the client. The process was done within one hour and then came back to office. There I came to know about the irrevocable general power of attorney which is a must for mortgage. Client will transfer the power of attorney of the property to bank so that if he fails to pay loan then bank has right to do anything with the property.

- One day I went to the Asset office to watch the procedure of checking loan applications. I found out that they were very friendly and helpful. When I said that I am an intern, they said that they are always free to help me in providing information. I am thankful to my team leader who managed some time to take me to the Receivers. It took almost one hour there and I learned about the processing of loan.

Achievements under Impediments:

It becomes more invaluable when we get success through difficulties. I also had faced many problems in my internship. But I achieved success after all with the help of my team members.

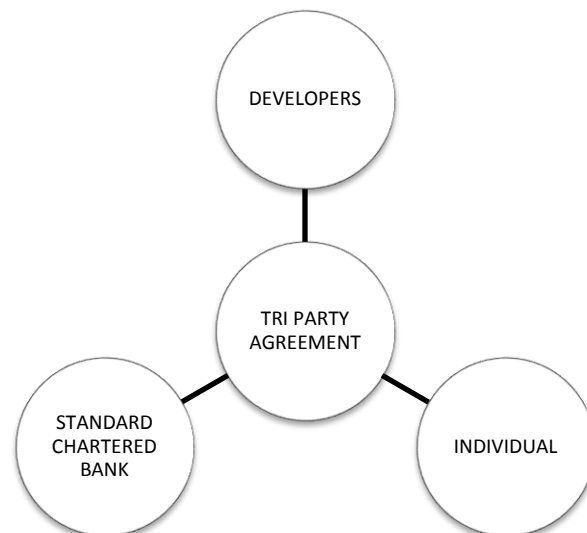
- I have collected more than 15 certified deeds with token From Shanta Properties, Grand Properties, The Structure Engineers Limited (SEL), Grand Properties, Assurance Development Limited, ADDL, BDDL, Keri Properties Limited, Rupayon etc.
- Sometimes, clients denied paying mortgage payment but according to TPA agreement clients must pay the payment. So I needed to convince the customers.
- I had faced problem when, I have two clients for a single flat, in that case for doing mortgage I needed both of the clients at a time.
- Sub-register officer sometimes asked for bribe to give seal and sign from him, I also was needed to convince Sub-register officer at smiling face.
- I have found some SD files (simultaneous disbursements) which were not the part of tri party agreement but they were still in our system. So I had helped to separate all of SD files.

- I had found some tri party agreements where loan was settled, so I had to immediately uproot the file in which loan is settled.
- Sometimes registration process delayed for developer's delinquency, in that time I was needed to contact with Developers why they are delaying and report in to the excel sheet.
- I presented the problematic case of customers in weekly meetings.
- In the excel sheet, I mention everything regarding the customers problems such as registration late, late in doing mutation, mortgages. Sometimes I have to discuss it with my senior managers.
- I went to the Registry office in Tejgaon many times with clients to do mortgages.
- Sometimes in the follow up I found that clients do not know how to do mutation. Then I asked them for providing vendors facility.
- One day I had found a client who complained that for a long time nobody informed him about doing mortgage. He had submitted all the mutation copies along with mortgage permission copy. After that he thought that mortgage is done. But actually one step was still undone. That was the process of doing mortgage itself. But he was unaware of it and government put down a city corporation tax on his property and he had only few days for the last installment of the loan. After that his loan would be settled. Then I talked about it with my manager and senior manager and they prepared the requisition immediately and then after four days the mortgage was completed and then the client was happy.
- Difficulty occurred when the client Kamal Uddin, who did mortgage last week caused a great problem before the final day of mortgage. We had to postpone one day because he had to bring Tin Certificate for both his wife and his own. But he did not. He was arguing on the fact that why did he need to bring his wife's Tin Certificate. This was because his flat registration was done under name of both of them. So, legally his wife was fifty percent owner of that property. Then we convinced him and on the next day we went to registry office again with proper documents.

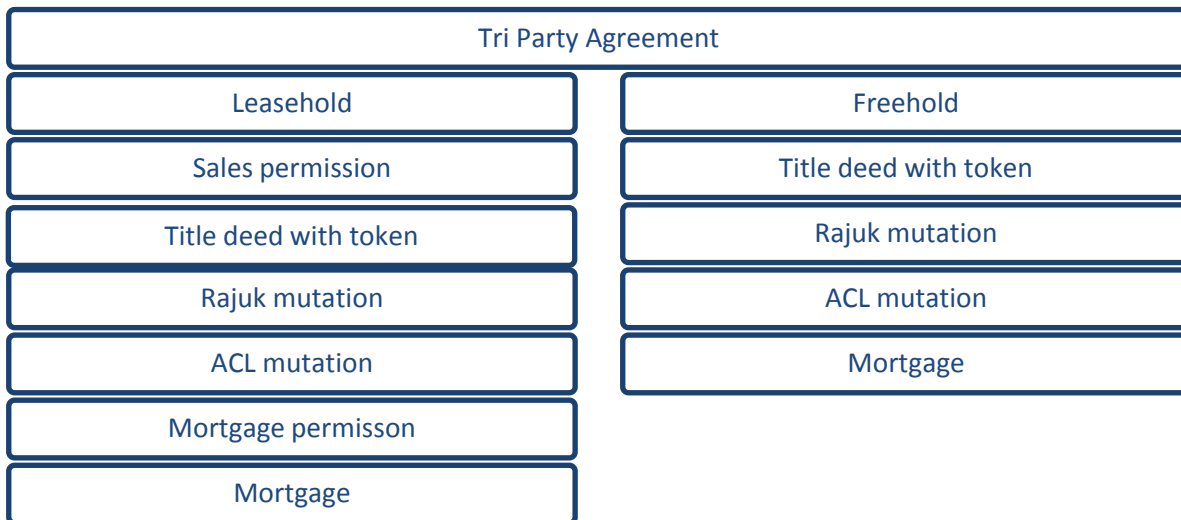
My Learning:

While working I faced difficulties with many financial terms. Then my team leader edifies me with those terms. Some of the terms were- Home Loan, Home Credit, SD file, Registered Mortgage, Difference between certified and original deed, debt-burden ratio, LTV, additional loan, loan top up, how to approve a loan, 100% cash covered mortgage etc.

- **TPA (Tri Party Agreement):** It is the agreement between developers, individuals and standard chartered bank for flat. It is a process in which client borrows money from Bank and give it to developer and developer completes the property within a fixed time and then hand over it to client. Then the client finally mortgages it to the bank. Client can either settle the loan or mortgage the property. Each TPA has a fixed time limit and client needs to do it within that time.

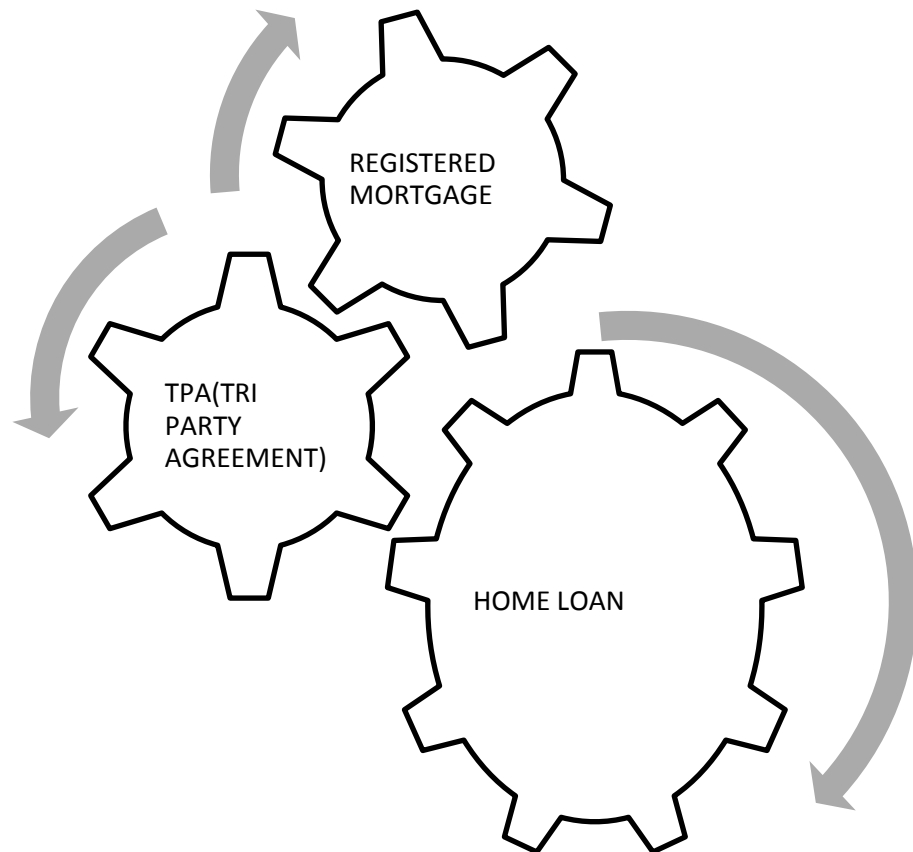


There are two types of property: Leasehold and Freehold. There are different steps for both of these properties. Freehold property is hold for perpetuity and Leasehold is leasing from government for 100 years. After registration and before mortgage there are some steps to complete the process. They are-

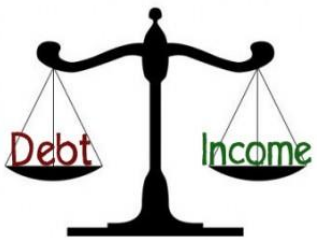


- Sales Permission:** For leasehold property sales permission is needed. Sales permission is the permission from government for selling the flat. If the property is leasehold property I need mention the excel sheet whether sale permission is completed or not by calling the clients.
- Title Deed with Token:** Title deed is the registration of the flat. This deed is a certified copy of registration not the main copy. Token means payment of registration mentioning the name owner. If the customer says registration is completed, than we collect the registration copy from customers/developers. Before collect the deed, I need to confirm the token is attested by developer or not. Token must be attested by developer's managing director.
- Rajuk Mutation, ACL Mutation, Mortgage Permission and Mortgage:** After doing the registration clients need to do Rajuk mutation, ACL mutation, mortgage permission and mortgage. All are different parts, but we accumulate the all together for our own purposes. Bank does not collect all the papers separately. When Rajuk Mutation is done we advice the customers to do ACL mutation. When ACL mutation completed, we say the clients to do mortgage permissions and mortgages. Mortgage is basically the process of giving legal permission to the bank of selling the flat when the clients are bankrupted. My job is to record the all the current position of the clients in excel sheets by calling them.

- **Mortgage Permission and Mortgage:** For Client, who holding flat in Leasehold property, need mortgage permission before doing mortgage. Clients need to collect mortgage permission from Government Registry Office. If the clients said that they have done ACL mutation/ mortgage permission, we said them to do mortgages. Sometimes, Standard Chartered Bank also provides vendor facilities to the clients to do mortgages. I referred the clients to do mortgage from Registry office of Tejgaon. There I came to know about the irrevocable general power of attorney which is a must for mortgage. It means that Client will transfer the power of attorney of the property to bank so that if customers fail to pay loan then bank has right to sell/auction their property. I also help the clients by saying them the total cost of mortgages.
- **Home Loan:** The loan which is taken for buying home. People can take home loan in two forms. They are-



- **Home Credit:** This is a type of loan which can be taken only for renovation of a property or buying a new property. Here client has to mortgage the existing property and take loan for renovation.
- **SD File(Simultaneous Disbursement File):**
This typically means the continuous process of various activities at a same time. In mortgage credit control unit, it identifies the simultaneous process of providing loan to client with completing the registration of the property. This occurs when non-categorized and sometimes some categorized developers are given the opportunity to do 60 days TPA under some conditions. The process is to handover loan to client when the developer completes the construction of the property along with the registration within 60 days. This is because bank cannot trust those non categorized developers.
- **Debt Burden Ratio:**



Debt-burden ratio is the ratio which calculates the amount of loan that a person can be given by bank depending on his income level. The purpose of this ratio is to identify a person's ability to pay off loan. In this way the loan does not become burden to the client.

Debt-Burden ratio= Total recurring debt/ Gross income

- **LTV:** LTV (Loan to Value) is a process of identifying the amount of mortgage loan. When mortgage loan is given, The amount of loan is calculated on the value of the property. 70% of the property value can be provided as loan. For example, Mr. X has a property worth of 1 crore. Then he can be given 70% of his property value that is 70 lac maximum. Providing loan more than that amount will be illegal and offensive.

Loan to Value= Mortgage amount/ Appraised amount of property



- **Additional Loan:**

Taking a new loan in parallel with an existing loan, with the same interest rate and EMI is called additional loan.

- **Loan Top-Up:**

It is a process of taking a new loan with a new interest rate and EMI while cancelling the existing one totally.

- **Difference Between Additional Loan and Loan Top-Up:**

In additional loan Client does not need to do the mortgage again as because he has already did it before while taking the existing loan. But in case of Loan top up client need to do the mortgage again as he has cancelled the existing loan.

Comparatively, Loan top up has more benefits than additional loan when the interest rate goes down. This is because loan top up gives the choice between interest rates, but additional loan does not give this opportunity.

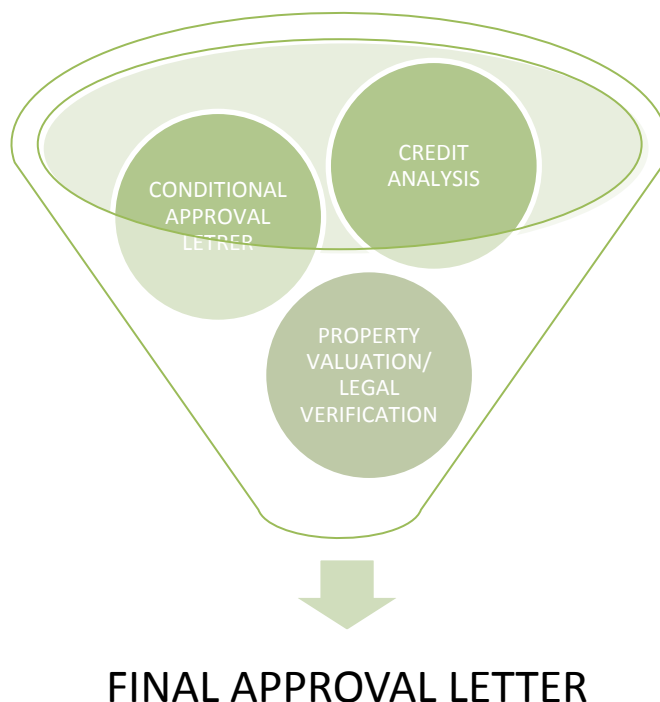
- **TIN Certificate:**

When a person becomes eligible for tax then he is given a number for his tax payment, which is called Tin certificate. TIN (Taxpayers Identification Number) is a number provide by NBR (National Board of Revenue) to a person who applied for. It is a ten digit number. First three for taxpayers location, middle three for taxpayers status and end four for taxpayer unique number. TIN Certificate is very important for Bangladeshi citizen who needs to pay Income Tax, Trade License

renewal, Company Registration in Bangladesh , VAT Registration, Renewal of Vehicle fitness etc. TIN Certificate is also important for Loan sanction from bank and financial institute over taka five lac, collection of Drug License, Credit Card, Practice License of an income tax practitioner.

- **The Process of Loan Approval:**

When someone applies for mortgage loan then the operation department receives it and they send it to Credit analyst for customer analysis and verification. There they identify the amount of loan tenure, EMI etc. Then they prepare a conditional approval letter. This letter has two parts. One part is for property valuation team and another part is for legal verification. Our department works for the legal verification. The property valuation team determines the price of the property depending on the location, current market value etc. After verification from our department the approval letter goes back to analyst where the analysts bring all the conditions in one page. Then the letter goes to Our senior manager for this approval. Then Finally the Final offer letter is made on terms and conditions. after that MCCU prepares the Tri-Party Agreement.



Internship Experience versus Academic Pursuits **(Integration in Personal Life):**

There is huge difference between career life and academic life. In the academic life, I have learned from lecture, books but in the internship I have learned by doing works in practical life. From my works, I have learned how behave with senior managers, benefit of doing mortgage, way to communicate with customers and how to give priority to customers. I have learned how time table is important for banking job life. I really expected that internship would not be a good experience for me in a MNC because, I heard that interns in the most of the organization do not get to learn much more things rather than doing some odd jobs. I also expected that the relations between the co-workers & supervisors would be so formal. I had rarely expected something good for me. I thought that I would have to do this just because to fulfill my academic requirement.

My experience was actually the opposite. First of all, the supervisors and co-workers were so friendly. I did not even have to call them “Sir” for once. My supervisor was one of the best mentors who actually wanted to teach me about the corporate life and he also engaged me in a lot of projects and programs. The chances he gave me, it was really great opportunities for me. I discussed these with many of friends. Interns do not get those chances actually. In most of the cases, they could not even think about it during their internship. I was so lucky and pleased that I got those expectations. My internship period was really a great experience for me.

My internship program has actually influenced my career plans a lot. Before joining this company, I got knowledge about my major (Finance and Accounting) subject but did not get or did not fix up any definite career plan. Though I always dreamt to work in the Accounting field, I had no specific destination. After working with this organization, I have gained knowledge to fix up my career plan. I have got two options. I want to go with any of this two to start my career. Either I will start my career with sales or I will start my career with a Financing company. Previously, I actually applied for any kind of job but now I have changed my perception. I was also very interested to get any kind of job in MNCs but I now I will not do this anymore. In this sense, my internship has a lot of effects to think twice about my career plan.

Project Part

**Practice of Advertising Theories by
Standard Chartered Bank (SCB)
SBU- Visa Platinum Credit Card**

Objective of the project:

Primary Objective

- The main objective of this report is to show how Standard Chartered Bank Bangladesh advertises its products, maintaining its brand and communication to its customer.

Secondary Objective

- Getting familiar with the environment of a multinational financial institution of Bangladesh that is Standard Chartered Bank
- Identify advertising principal of standard chartered bank products.
- Standard Chartered Bank's logo color symbol.
- To know about the management style and organizational structure of Standard Chartered Bank.

Methodology:

In the organization part, most of the information has been collected from different published articles, journals, brochures, web sites and personnel of Standard Chartered Bank. All the information incorporated in this report has been collected both from the primary sources and as well as from the secondary sources.

Primary Source of Information:

- Observation during the total internship period.
- Involvement with the operational process.
- Discussion with officials of Standard Chartered Bank

Secondary Source of Information:

- Annual report of Standard Chartered Bank Bangladesh
- Standard Chartered Bank's official facebook page
- Standard Chartered Bank's official website: www.sc.com
- Standard Chartered Bank's press release (Financial Express)

Strategic Business Unit

Visa Platinum Credit Card of Standard Chartered Bank Bangladesh.



Advertising:

Advertising is a paid form of no personal communication about an organization, product, service idea or cause by any identified sponsor. The International platinum Credit Card is one of the most important products of SCB. Day by day the world is getting globalized. People are running to different countries for different needs. To simplify people's need Standard Chartered Bank comes up with this International Platinum Credit Card. This card possesses a lot of benefits. To demonstrate these benefits to the customer, SCB needs a competitive medium for promoting its Platinum Card.

Standard Chartered bank is an accepted multinational bank over the world which has gained popularity through good customer relationship and accountability. So, the bank had to choose an effective medium for the advertisement. The International Platinum Credit Card is one of the most premium products of Standard Chartered Bank. For this reason they had decided to make its publicity more selective and premium. So this Card has following advertising tools-

1. Direct Marketing.
2. Interactive / internet Marketing
3. Publicity
4. Personal Selling
5. Promotion and media

Direct Marketing:

Direct Marketing is a form of advertising in which physical marketing materials are provided to consumers in order to share information about a product or service. Direct marketing does not involve advertisements placed on the internet, on television or over the radio. Types of direct marketing materials that SCB uses includes catalogs, mailers and fliers, leaflets etc.

\$80 CashBack is yours

Personal Banking Suite

Standard Chartered

Receive \$80 CashBack when you apply for:

- Platinum Visa/MasterCard Credit Card
- Salary Advance Line of Credit

*Terms and Conditions overleaf

Here for good

\$80 CashBack is yours

Platinum Credit Card

- 3-year annual fee waiver
- Exclusive Platinum dining and lifestyle privileges
- Live The Good Life™ every day with over 1,000 great deals islandwide from dining offers to shopping, travelling and lifestyle benefits
- Pay bills with your card via Online Banking
- Redeem exciting gifts from our Rewards Catalogue

Salary Advance Line of Credit

- 3-year annual fee waiver
- 0% interest on first \$3,000 outstanding balance
- Unlimited 1% CashBack on all MasterCard Debit Card transactions

Credit Cards \$80 CashBack (1 November 2012 to 31 January 2013) Terms and Conditions:

- This Credit Cards \$80 CashBack (1 November 2012 to 31 January 2013) promotion ("Promotion") is available from 1 November 2012 to 31 January 2013 ("Promotion Period").
- To be eligible for this Promotion, you must apply for any one of the Standard Chartered Platinum, Business Platinum, Visa Infinite, Preferred World MasterCard, MASTERCARD World MasterCard, Singapore Platinum Visa, NUS Alumni Platinum, ProfPrestige Visa Signature, or Privileged Platinum Credit Cards issued by Standard Chartered Bank in Singapore as a principal cardholder only during the Promotion Period. Any application received by us after the Promotion Period will not be eligible for this Promotion.
- You are not eligible to participate in this Promotion if you have already been awarded CashBack for the total amount of \$160 under the Credit Cards \$80 CashBack promotions held from 1 November 2011 to 31 October 2012 ("Other Promotions").
- CashBack awarded is applicable to the first two approved principal credit cards only, approved and/or activated before application pursuant to this Promotion and the Other Promotions. The total amount of CashBack awarded for this Promotion and the Other Promotions is capped at \$160.
- CashBack will be credited to the principal credit card account within 30 days from the date of your principal credit card activation. CashBack awarded under this Promotion must be utilised within 6 months from the date of card activation, failing which, the unused portion of the CashBack awarded shall be forfeited.
- Please read this Credit Cards \$80 CashBack (1 November 2012 to 31 January 2013) Terms and Conditions together with our Customer Terms and Credit Card Terms ("Standard Terms"). In the event of inconsistencies between the Standard Terms and these terms, these terms prevail only to the extent of such inconsistency.

Call 1800 733 3133 or visit standardchartered.com.sg

Fixed Deposit

SME Banking

Standard Chartered

GROW AT YOUR OWN PACE

Here for good

ENJOY HIGHER RETURNS AND PEACE OF MIND.

Fixed Deposit optimizes management of your excess cash with higher interest rates, partial withdrawal facility and flexible tenors.

FLEXIBLE DEPOSITS

It's simple, effective and flexible. The Fixed Deposit Account is a high-yielding, tax-free investment account that helps create wealth for your business.

Benefits at a glance

- Partial withdrawal allowed
- Higher interest
- Tenor at your choice
- Automatic renewal of deposits

Features

- Available in multiple foreign currencies - VND, USD, GBP, EUR, AUD and SGD
- 30d (day tenor) allowed
- Outstanding balance offer partial withdrawal continues to enjoy high interest rates (Fixed Deposit rates)

To find out more about the product, please call us @ 65 6381 0000 / 65 6386 0000 or visit www.standardchartered.com/vn

BRANCH DIRECTORY

HANOI TRANSACTION CENTRE
Hanoi Towers
Ground Floor
48 Ha Ba Trung Street
Hoan Kiem District, Hanoi

HO CHI MINH CITY BRANCH
 Saigon Trade Center
1st Floor
37 Ton Duc Thang Street
District 1, Ho Chi Minh City

LE CHI MINH BRANCH
CSC Building
Ground Floor
26 Le Chi Minh Street,
Ho Ba Trung District, Hanoi



Get free frozen yogurt treats

Spend P2,000 anywhere with your Standard Chartered Bank Credit Card from August 15 to October 15, 2010 and claim a free frozen yogurt treat* from any of the following stores:



Here for good



Kartu Kredit

Senangnya bisa bepergian dengan cara yang menguntungkan

Gunakan kartu kredit Standard Chartered Anda untuk memesan tiket perjalanan dengan Garuda Indonesia, dan nikmati cashback hingga sebesar 10%.

Hubungi 68000 dari ponsel untuk mengubah transaksi Anda menjadi cicilan 0% selama 3 bulan.

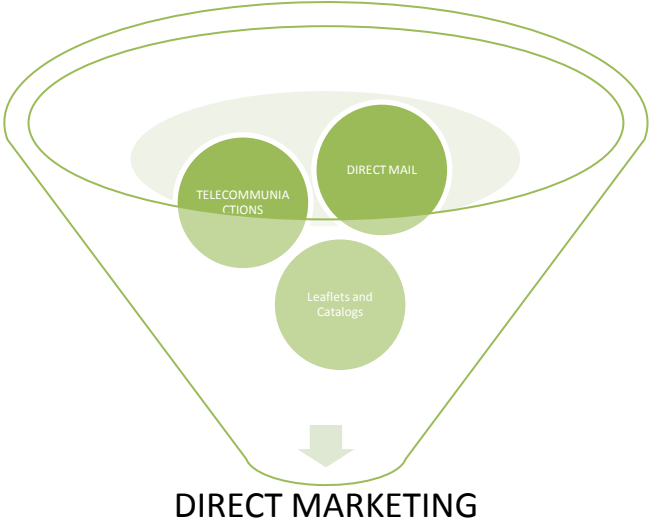
Periode promo: 1 Januari - 28 Februari 2013

- Standard Chartered Indonesia
- (021) 57 9999 88 atau 68000 dari ponsel
- standardchartered.co.id

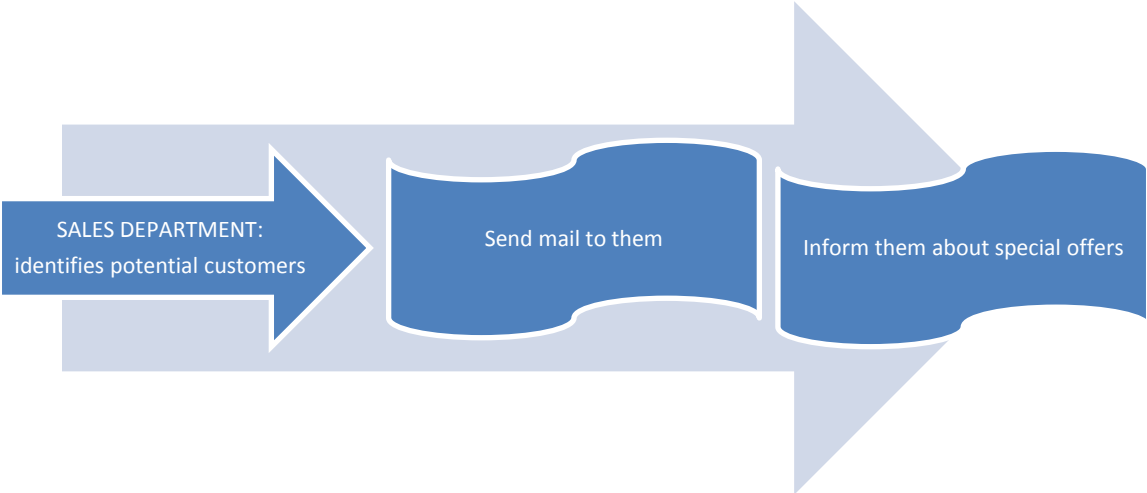


Garuda Indonesia listing office dan website Garuda Indonesia. Cashback 5% berlaku untuk kartu Gold dan Titanium. Cashback 10% berlaku untuk kartu Platinum, World dan Infinite. Minimal transaksi untuk cashback Rp500.000 diberikan maksimal 3 bulan setelah transaksi. Syarat dan ketentuan lainnya berlaku.

For this Visa Platinum Credit Card Standard Chartered Bank does some direct marketing. Those are listed below:



A. **Direct Mail:** Marketing division of SCB has a huge customer data collection. Customers who are roaming the world very frequent are the target group of this product. The sales division collected these customers information from various sources. After that SCB analyzed those potential customers and send mail to those customers about the Platinum Card facilities and benefits. SCB also send mail to special customers to inform them about periodical offers on a timely basis.



B. Telecommunicating: It is one of the regular direct marketing tools. I have early mentioned about selective data base of the customer group. The call center department of SCB does this telemarketing. In the call center department SCB has 23 members. They communicate with the client via this number (16233).

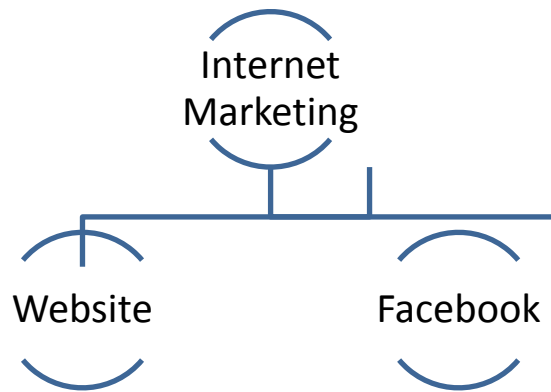
C. Leaflets and Catalogs: SCB also provided leaflets and catalogs about the benefits of Platinum card.



D. Letter and courier service: SCB sends letters to the latent customers though courier service and inform them about new offers.

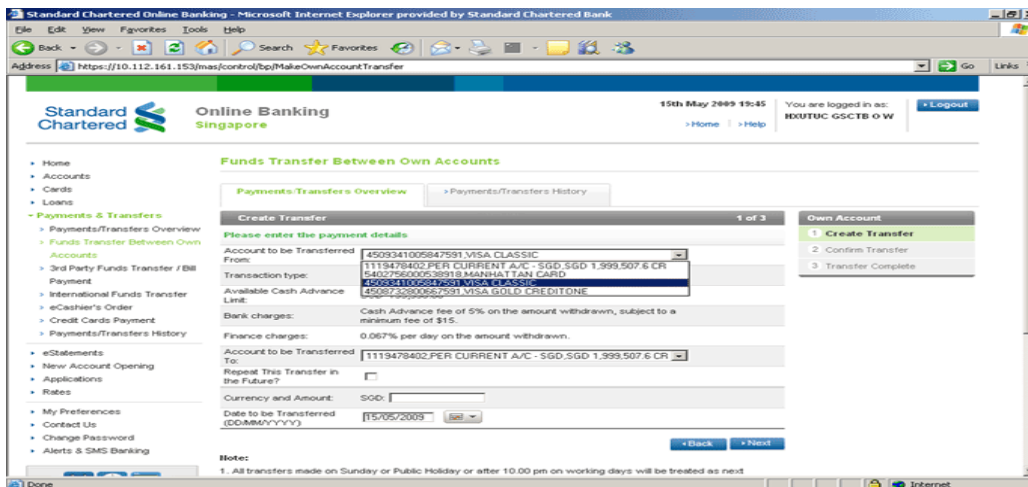
Interactive / Internet Marketing:

- In the century of twenty first internet marketing is doing so well. Now a day's Internet as an advertising medium to inform, educate and persuade customer. It is the most inexpensive way to promote and advertise product and service. SCB has also availed this opportunity. With the help of internet marketing SCB has ensured a lot of benefits of Platinum card, such as-
- They have reached a mass customer area.
- Have communicated and interacted with buyers.
- Have collected customer database.
- Has provided customer service and support in the fastest way.



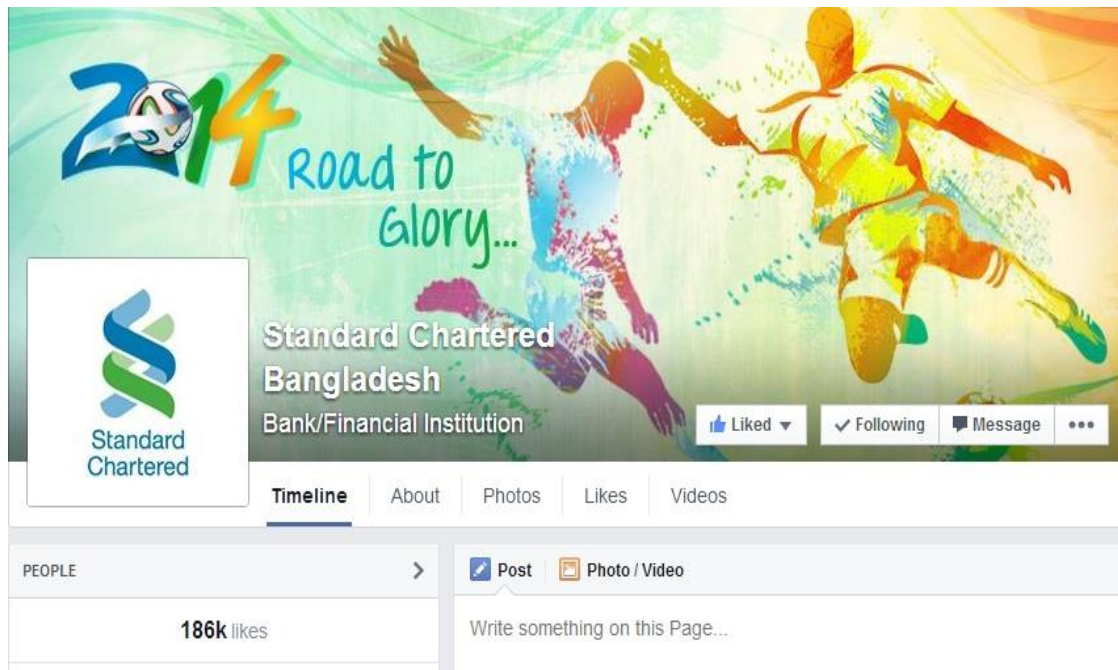
A. **Website:** Standard Chartered Bank has the most advance website with 100 % functionality.

As the International Platinum card is one of the most premium product, and of course need the highest advertising. There is a central bar on the middle of the website, where the primary advertise belong. International Visa credit card also has a position on the primary advertising site. Site location given below-



SCB launch their new URL that is www.sc.com. This short website URL will help customer to access their website very easily. And the URL is easy to memorize. As soon as more people start visiting this site, the way of advertising will be easier day by day.

B. Facebook: The most familiar social network site is Facebook. SCB also have a very active Facebook page. In Facebook SCB upload all their promotions and their advertising. With the help of Facebook SCB is connected 24 hours with their valuable customer. There is a particular department of digital marketing who actually looks after the Facebook communication and advertising. Below image is the Facebook page of Standard Chartered Bank-



SCB uploaded the facilities and benefits of International Platinum Card on their page. Customers ask different questions regarding the card. And it has to answer as soon as possible. So with the Facebook, SCB is advertising their products in details and also interacting with customer online. Giving service before customer take the product is another unique advertising or marketing of your company. And also SCB gathering huge online data bases who are eagerly searching for standard chartered Platinum credit cards.

Some examples have given below:



Courtesy of GenX GenY GenZ
www.generationsxyz.blogspot.com



“Get 5% cash back on your petrol consumption!!!!”

With the platinum VISA card people can get 5% cash back on their petrol consumption.

“Cheer for your favorite team on the screen of a brand new camera!”

"Now Standard Chartered Platinum Card lets you buy any Samsung Digital Camera from Transcom Digital showrooms with 0% InstaBuy facility for up to 12 months!"

This is how facebook advertising doing by SCB digital marketing division.

Publicity:

"A Type of promotion that relies on public relations effect of a news story carried usually free by mass media. The main objective of publicity is not sales promotion, but creation of an image through editorial or 'independent source' commentary. While the publicist can control the content of the story, he or she may not have any control over its placement or interpretation by the media."

Standard chartered bank uses many ways for publicity of visa Platinum credit card. They releases news through media and also newspapers, organizes meeting, presentation to invited reporters and editors. They also sponsors for different events, teams, or programs to gain public value.

Press Conference:

Standard chartered Bangladesh (SCB) launched 'Visa Platinum Card', which the bank said an unparalleled service, providing 'unmatched benefits and privileges'. The Platinum card holders can pay both local and international costs for air tickets, dining, shopping and lodging with many discount offers. The customers will be able to have a maximum transaction of Tk 2 million each through their Platinum cards.





Personal Selling:

“It is basically delivery of a specially designed message to a prospect by a seller, usually in the form of face-to-face communication, personal correspondence, or a personal telephone conversation. Unlike advertising, a personal sales message can be more specifically targeted to individual prospects and easily altered if the desired behavior does not occur.”

Standard Chartered bank uses personal selling policy in terms of selling Platinum Card as well. It is one of the most common policies that Standard Chartered bank follows in terms of promoting their card which is based on the Islamic banking. This face to face communication plays a vital role in promoting the card where the seller can easily describe about the way customers can be benefited. Since Bangladesh is an Islamic country and to promote this card and its benefits to the people Standard Chartered had been following this personal selling policy as a vital tool for their promotion and for the advertisement of the product.

Promotion and Media:

Mass media plays a vital role in promoting any type of product to the customers. It is probably the easiest way to reach the customers through advertisement. Like all organizations Standard Chartered also use mass media as the biggest source of advertisement. Through the usage of such media Standard Chartered has flourished their business and opportunities to a great extent. These media has created greater opportunities which standard chartered utilized as their best possible ways.

Billboard:

Billboard can be determined as one of the key tool for promoting a brand and its products. Standard Chartered bank makes the most use of this media tool to promote their products. In Bangladesh they do all sorts of bill board advertisement in different places throughout the country and to promote platinum credit card they follow the same policy as well. They have their platinum card bill-board advertisement in different states of the country.

You have frequent travel needs
we'll ensure you rewarding journeys

البوابات

Introducing the Standard Chartered Visa Platinum Credit Card with exclusive travel privileges.

Travel Points Rewards

- Earn 1% Travel Points for every transaction of OMR 1
- Earn twice Travel Points on Fridays

Extra Privileges

- Year-round discounts at premium outlets and restaurants
- No annual fee for the first year
- Free Supplementary Cards

Fly for free with total freedom

- Redeem Travel Points to fly to any destination, any airline and in any class of travel
- Free Travel Insurance

Travel Privileges

- Free access to over 60 VIP airport lounges worldwide

Welcome to the Standard Chartered Platinum Life. For more information, call **24773535** today.

*All Cards will be issued at the sole discretion of Standard Chartered Bank.

Platinum Credit Cards |

ستاندرڈ تشارٹرڈ
Standard Chartered

www.standardchartered.com/om

This billboard placed in Dhanmondi, 15/A.



This billboard placed in Uttara.

Posters:

Poster can also be determined as one of the most effective tool of advertising which Standard Chartered bank follows. They do such poster advertisement in different Standard chartered branches or in front of their ATM booth. And like other advertisement they also advertise their Saadiq Platinum Cards and the benefits that this card holds. Some of the pictures of such advertisement are given below:



Sponsorship:

To **sponsor** something is to support an event, activity, person, or organization financially or through the provision of products or services. A **sponsor** is the individual or group that provides the support, similar to a benefactor. It is a very well known process of advertising and Standard Chartered Bank uses it wisely. The benefit of using this type of advertisement is in a way a company is doing social beneficiary and another way it is also promoting its brand value.

Firstly SCB is prominent for its sponsorship in Liverpool FC. SCB has been sponsoring Liverpool for more than 10 years. It is still now extending the sponsorship towards the next generations.

- STANDARD CHARTERED RENEWS SPONSORSHIP WITH LIVERPOOL



Liverpool Football Club and Standard Chartered Bank have announced a two year extension to their main sponsor agreement. The partnership has now been extended to run until the end of the 2015-16 seasons.

- Standard Chartered has sponsored for "Jiboner Joygan" in Daily star.



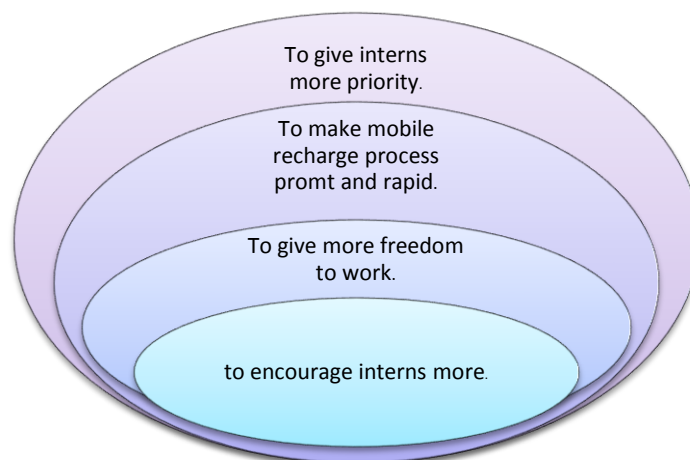
Jiboner Joygan is a radio show sponsored by SCB to promote Visa Platinum card.

Recommendation:

Although Standard Chartered bank is a thriving name in the banking industry of Bangladesh, they still lack some strategies in their banking operations. While working in MCCU, I was satisfied with the working environment of SCB. But I faced some troubles with my department. In this part of this report I would like to mention some of the problems that I faced there as well as the solutions of them. Also I would point out here some of the critical deficiency of SCB in advertising.

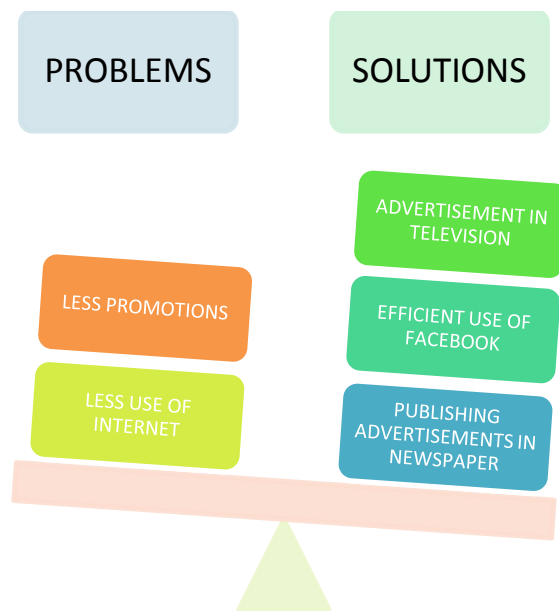
Recommendation as an intern:

I worked in SCB for three months and I certainly found that the working environment was very friendly and cooperative. But the actual challenge came when I faced the delinquency of the members of the department. For a certain period I was enjoying my work. But after some days I found out that our mobile phone which was given us for calling customers were out of credit. I requested my manager several times but he was delaying for some reasons. Even at the last day of internship I did not get the mobile top up. So, I had to call my clients by land phone and that phone was engaged most of the time. It was very difficult to convince clients that way. I had to try the number many times and then after a long time I could catch the line as a final point. So, I would like to recommend to my department to give priority to the interns as they are having practical experience from internship and it is their step to the real world. Another thing that I would like to mention is we were given less freedom in our work. We were strictly monitored and sometimes de-motivated. For this reason we could not do anything superfluous. If more choice was given then we could add more value to the organization.



Recommendation on advertising:

One thing that I noticed in SCB that SCB does not give that much effort in promotion. Unlike other banks SCB never promote any of its service to television. But television today is the strongest media of all. SCB could use television to inform people about its elite services. So my recommendation to SCB to promote its services in television. Moreover, SCB uses internet to promote its services but not efficiently. Very few people know about it. The official website of SCB is quite updated. But many people do not know about it. They still believe in manual banking. So I think SCB should encourage internet banking by promoting the website more and more. The facebook page of SCB is not that much popular. But to improve the service quality SCB has to use facebook page effectively as because Facebook is now the most popular social networking website.. The facebook page of SCB has to provide all the current information and special offers. SCB can also use newspaper to advertise its services. Newspaper is a strong medium for endorsement. If SCB follows the above suggestions then they could make a better position in Bangladesh.



Standard Chartered is already a eminent name in banking industry of Bangladesh. But there is no limit to success. We always find loop holes in the biggest success. But if those loop holes are eliminated then the success becomes more successful. So these are my recommendations to SCB for a better future.

Conclusion:

Standard Chartered Bank's distinctive culture and values act as our moral compass and are the reason why clients and customers choose to bank with us, and our employees want to join and stay with us. SCB's five core values are about openness, collaboration and putting the needs of the customer first. At all times, we aspire to be courageous, responsive, international, creative and trustworthy.

"Here for good captures the essence of who we are. It's about sticking by our clients and customers and always trying to do the right thing"

Long-term profit can't be seen in isolation. SCB believes that their sustained success is dependent on healthy economies, where societies flourish.

References:

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- [http://on.sc.com/transcom_en.”](http://on.sc.com/transcom_en.)