



BRAC University

BRAC Business School

Masters In Business Administration

***An Internship Report On Analyzing the Procedure Of General Banking Activities
of Standard Bank Ltd***

Submitted to

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Submitted by

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Date Of Submission: 27-10-2014

Letter Of Transmittal

Date: 27 October 2014

Dr.Tanvir Ahmed

Assistant Professor of Marketing

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Subject: Submission of the internship report

Dear Sir,

It is my great honor to submit the internship report on "Analyzing the procedure of general banking activities of Standard Bank limited". This report attempts to describe my observation, learning and experience gained during the last three months of internship at Standard Bank limited Topkhana road Branch and it mainly emphasizes on the procedure of general banking activities.

I have tried my best to prepare this as comprehensive and informative as limited time and resources would allow. Moreover, your time to time suggestions and advice helped me prepare this report properly and timely.

I shall be highly obligated if you would kindly accept my mistake that might have been taken places beyond my views and wills.

Finally, I shall be glad to answer any kind of query relating to this report, if necessary.

Thanking you.

Yours sincerely,

.....

Mustafizur Rahman

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Supervisor's Certification

This is to clarify that Mustafizur Rahman, MBA(Major in Finance), ID:12164072 is the student of MBA Program of BRAC University who has completed his internship program called "Analyzing the procedure of general banking activities of Standard Bank Limited" at Topkhana Branch under the supervision as the partial fulfillment for the award of MBA professional course.

He has done his work according to my instructions. He has tried his best to make it a good one. I also certify that I have gone through the draft report thoroughly.

He is sincere,honest,hardworking and energetic. I wish his prosperity and best of luck.

I wish him success in the future.

Dr.Tanvir Ahmed

Assistant Professor of Marketing

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Student's Declaration

I, Mustafizur Rahman, Student of MBA program, BRAC University, Major in Finance, do hereby declare that the internship report" Analyzing the procedure of general banking activities of Standard Bank Ltd", has not been submitted by me before, for any degree, diploma, title or recognition. I have not submitted this report to obtain any diploma and research.

.....

Mustafizur Rahman

MBA(Major in Finance)

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Acknowledgement

At the very beginning, I like to express my deepest gratitude to Almighty Allah for giving me the strength and the composure to finish the report. You have made my life more bountiful, may Your name be honoured, glorified and exalted.

Words actually will never be enough to express how grateful I am, but never the less I will try my level best to express my gratefulness toward some people. On the way of completing this internship report successfully, I had some people in favor of me who helped me with their kind support and help to provide me the guideline to finish my report within the timeframe.

First and foremost, I would like to acknowledge my heartiest gratitude and indebtedness to Dr. Tanvir Ahmed, Assistant Professor of Marketing, BRAC Business School, BRAC University, for his guidance, supervision and help in all stages of carrying out my work and also in preparation of the report. He deserves my special thanks for giving me much of his valuable time in spite of his busy schedule for reviewing my report thoroughly.

I would also want to express my sincere appreciation and gratitude to all of my teachers for guidance and support for the report.

Md. Mahmudul Haque, (AVP) of Topkhana Branch, Standard Bank Limited, Dhaka without whom it would not have been possible to complete my internship report fruitfully. His suggestions always helped me to work more thoroughly and efficiently.

I would like to thank to all my colleagues in Standard bank Limited, who helped me on the way of giving their valuable comments, feedback and suggestions during data collection.

Last but not least, I would also like to thank the University authority, the member staff, faculty members, class mates for their continued help and valuable suggestions to complete this report efficiently.

Executive Summary

Standard Bank limited is a bank which is incorporated under private sector and was turned into a public limited company on may 11, 1994 under companies act of 1994. This bank started commercial banking operations on June 03, 1994 and since then it has created a positive service oriented banking sector in Bangladesh. This is Because within a short period of time, It has been named as the largest private sector commercial bank with internet banking, locker system, online money transfer and cash transactions with a very short time.

The bank provides the commitment to serve the customers within a convenient time and satisfy different customer needs with different banking technologies provided by professional work force and as a result it has positioned itself as a dynamic and professional financial institution in this country. It has 90 Branches across Bangladesh and a principal branch in motijheel in Dhaka where transactions of monetary services goes to all branches and provides customer satisfaction to all regions as well.

The major objectives are to provide how banking system works in Account opening section, mail dispatch section, Bill and clearing payment section and cash section and Remittance section through which overall activism of standard bank can be observed. The marketing aspects of standard bank are of 7 P's which are product ,price, place, promotion, people, process and packaging.

This bank operates on all districts and regions of Bangladesh with 90 branches operating to serve the customers of different localities and a principal branch in Motijheel to supervise the overall operation of all branches and to provide monetary supply to all banks in order for customers requirement of money.

Its motto is to create new technologies in the field of modern banking, which is being regulated by BACH(Bangladesh Automated Clearing House) where millions of taka are transacted to Bangladesh Bank from all branches through the principal branch and also provides ATM and credit card services as well as loan schemes and opening of letter of credits for import-export of various products entering or departing to various overseas destinations through different ports. In short, this bank has created a possible technology to reach out customers throughout Bangladesh in a quick and easy manner.

According to the international code of conduct banks should follow these steps regarding their customers:

.Banks should act fairly

.Banks should help to understand customers.

.Banks should maintain confidence in security and integrity of banking.

Standard Bank has mutual agreements with 22 foreign banks overseas where import/export or L/C are opened and transferred through online banking with less timing. The foreign exchange department of Standard Bank handles all kinds of foreign transactions, including passport endorsement, opening student account for higher studies purpose and transferring tuition fees through TT(Telegraphic Transfer).

The loans and advances section provides house loans, car loans, business loans, shop loans, real estate loans, capital machinery loans for a certain percentage of discount. This section has been termed sensitive since it contains information about clients which remains confidential under nondisclosure agreement since it contains transaction of loans which may cause financial problems if it is disclosed to an unknown client or person. This section is monitored by effluent officers and general manager as it is a important part of banking department as well as foreign exchange and Import/Export facilities.

The cash department of standard bank is also another important part of banking facility. Here, daily monetary transactions are provided with professional senior officers where cash receive and cash payment transactions are recorded and verified by head of cash department. Transactions such as pensions,salaries,bills, provident fund transfer all are processed and provided by this section. It is also an authorized dealer of foreign currency, so it can deal with buying and selling of foreign currency. As this department deals directly with the customers, the reputation of the bank depends much on it as it receives the cash and pays it on demand.

Standard Bank has a mission to become top of the EVA(Economic Value Addition) each year to come, to become top commercial bank among all other private banks and create the best financial institution in market to serve the general consumers. The Overall CSR of standard bank is to provide financial service to national economy, community involved programs through donations and charities and also through sponsorships.

Standard Bank has provided a new dimension in the field of finance and commerce where monetary transactions quickly processes and returns to the government from where people collect their salaries,loans,deposits etc. It also provides another social responsibility through human resource management where many dedicated and intelligent educated manpower are recruited and trained to become capable of fulfilling his/her duty in a particular position in the bank and serve with honesty. Therefore Standard Bank has not only created options for deposits scheme for many low middle high class people but also to provide a generation of efficient delivery and provide servicing.

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Chapter-1

Introduction

1.1 Introduction:

Banking operations are becoming more dynamic and challenging job to do the business in the financial market. The demand for superior banking facilities offers one-stop integrated financial services for the customers. The ability of banks to offer clients access to several markets for different classes of financial instruments has become a valuable competitive edge. The working of the customer's mind is a mystery which is difficult to solve and understanding the nuances of what customer satisfaction is a challenging task. This exercise in the context of the banking industry will give us an insight into the parameters of customer satisfaction and their measurement. This vital information will help us to build satisfaction amongst the customers and customer loyalty in the long run which is an integral part of any business.

The customer's requirements must be translated and quantified into measurable targets. This provides an easy way to monitor improvements, and deciding upon the attributes that need to be concentrated on in order to improve customer satisfaction. We can recognize where we need to make changes to create improvements and determine if these changes, after implemented, have led to increased customer satisfaction. If we can't measure the level of customer satisfaction in banking sectors then we can't able to improve the banking service in order to keep customer satisfy.

The reason behind choosing this topic is to know the level of customer satisfaction and performance of the Standard Bank Ltd. In this report I have tried to make differences in order to banking performance, employee performances and the level of customer satisfaction in this bank. At the same time to come across major findings and to provide some relevant recommendations in favor of the Bank

1.2 Background of the study

This report is an Internship report prepared as a requirement for the completion of the MBA program, BRAC University. The primary goal of internship is to provide an on-the-job exposure to the student and giving an opportunity to translating the theoretical concepts in practical life situation. Students are placed in different enterprises, organizations, research institutions as well as development projects. The program covers a period of three months of on-the-work attachment with a particular organization, chosen by the students themselves or the concerning department. As a requirement for the successful completion of the program, I needed to submit this report.

1.3 Objectives of the study:

The broad objective of the internship program is to Analyzing the procedure of general banking activities identify the of Standard Bank Ltd.

The specific objectives of this study are as under:

- General banking activities of Standard Bank Ltd.
- Determine the wide range of quality service.
- Bank selection criteria.
- Determine the overall banking performance of this bank.
- Some recommendation and suggestions to improve banking performance and employees performances for keeping the customers satisfy.

1.4 Methodology of the study

- ✚ Methodology includes direct observation, face-to-face discussion with employees. Customer of General Banking department and practical work.
- ✚ In preparing this report both primary and secondary sources of information have been used.
- ✚ The study requires a systematic procedure from selection of the topic to final report preparation.
- ✚ To perform the study the data sources are to be identified and collected, they are to be classified, analyzed, interpreted and presented in a systematic manner and key points are to be found out.
- ✚ The overall process of methodology is given in the following page that has been followed in the study.

Selection of the topic:

The topic of the study was assigned by my supervisor. Before assigning the topic it was discussed with me so that a well organized internship report can be prepared.

Identifying the data sources:

Essential data sources both primary and secondary are identified which are needed to complete and work out the study. To meet up the need of primary data are used and study also requires knowing the general banking activities of Standard bank Ltd. The report also required secondary data.

The primary sources are:

- ❑ Face to face conversation with the customers.
- ❑ Face to face conversation with the respective officers.
- ❑ Practical deskwork.

The Secondary Sources are:

- ❑ Annual Report of Standard Bank Ltd.
- ❑ Gather knowledge about the bank from their banking website.
- ❑ Publications obtained from different libraries and from internet.

1.5 Limitations of the study:

This is an individual research work where only one individual researcher need to undertake the whole process done alone but the time frame work did not permit me. In all respect some limitations and weakness remain within which I failed to escape by any means. These are follows:

- ❑ Relevant data and document collection is difficult due to the organization confidentiality.
- ❑ Due to shortage of time, it is not possible to gather in-depth knowledge of the Standard Bank Ltd.
- ❑ Large-scale research is not possible due to access constraints.
- ❑ Insufficiency of necessary information and data.
- ❑ Sometimes officials deny disclosing some information as to maintain secrecy.
- ❑ Up-to-date information is not available.
- ❑ It's very difficult to measure the level of employee performance in short period of time.
- ❑ Sometimes customers didn't have that much of time for answering the questionnaire properly.
- ❑ Insufficient books, publications and journals about the banks information.

Chapter-02

Overview of Bank as a Financial Institution

2.1 Introduction:

All over the world, the dimension of banking is changing rapidly due to deregulation, technological innovation and globalization. Banking in Bangladesh has to keep pace with the global change. Now banks must compete in the market place both with local institutions as well as foreign ones. To survive and thrive in such a competitive banking world, two important requirements are: development of financial infrastructure by the central bank and development of 'Professionalism'.

Bangladesh is a least developed country, whose economy is agro-based. The agriculture system is primitive and frequently affected by natural disaster. Poverty is the main problem of this country. About 47.6% of its population is living below the poverty line whereas about 18% of the population is living below the hard core poverty line (with less than 1800 calories per head per day).

After the devastating flood 1998 and 2001, the economic activities of the country resumed by taking various rehabilitation programs and bumper production in the agriculture sector helped to recover the blow. Bangladesh economy has faced severe setbacks again after the terrorist attack on world trade center of USA on 11th September 2001, Afghan war, Iraq war & Lebanon war. These events have changed the world economic scenario and caused global economic slowdown. This global slowdown has severely affected export system & Bangladesh economy like readymade garments industry, Frozen food, Manpower export hotel and Tourism sector etc. Due to global slowdown foreign financial assistance also severely affected.

2.2 Overview of financial institutions of Bangladesh:

Banks play an important role in the economy of a country. After liberation except the foreign banks all banks were nationalized in Bangladesh. These banks were merged and grouped into six commercial banks. Of the six commercial banks Uttara and Pubali were transferred to private sector from 1985. There are 56 schedule banks operating in Bangladesh. Of them 4 are nationalized commercial banks, 4 are specialized banks, 39 are private commercial banks and 9 are foreign banks. The bank and the other financial institutions have become dynamic after taking initiatives to reform the banking sector by the finance minister of Bangladesh.

Current Bank deposit and credit

Deposits held in DMBs	(Taka in Millions)				
Items	June, 2014	May, 2014	June, 2013	Percentage Changes of June, 2014 over	
				May, 2014	June, 2013
Demand Deposits*	643443	571320	557365	12.62	15.44
Time Deposits*	5589784	5483364	4799023	1.94	16.48
Total	6233227	6054684	5356388	2.95	16.37

Source : Statistics Department, Bangladesh Bank.

Note: * Excludes Interbank Deposits and Government Deposits.

Bank Credit	(Taka in Millions)				
Items	June, 2014	May, 2014	June, 2013	Percentage Changes of June, 2014 over	
				May, 2014	June, 2013
Advances	4853997	4747408	4293151	2.25	13.33
Bills (Import & Inlands Bills)	193492	190880	199008	1.37	-2.77
Investments	1654174	1623725	1348618	1.88	22.66
Total	6701663	6562013	5830777	2.13	14.94

Source : Statistics Department, Bangladesh Bank.

Note: 1. Advances include Advance, Money at Call, Balances with NBFIs & Accrued Interest.

2. Investments include T. Bills, T. Bonds, Share & Securities.

Chapter-3
An Overview of Standard
Bank Ltd.

3.1 Introduction:

The banking sector of Bangladesh comprises of three categories of schedule banks. These are nationalized commercial banks (NCBs), private commercial banks (PCBs) and foreign commercial banks (FCBs). Private commercial banks are again divided into three categories- First generation, Second generation and Third generation. Standard bank falls into the third generation segment and undoubtedly leads its own generation. As an intern from business discipline with major in finance I have got the opportunity to work with this bank and try to put my effort to make a depth study.

Standard Bank Limited is a scheduled Bank under private sector. The incorporated as a Public Limited Company on May 11, 1999 under the companies Act, 1994. The Bank started commercial banking operations effective from June 03, 1999. During this short span of time the Bank had been successful to position itself as a progressive and dynamic financial institution in the country.

The motto of the Standard Bank Ltd. Is to explore a new horizon of innovation modern banking creating an automated and computerized environment providing ONE STOP service and prepare itself to face the new challenges of globalization and 21st century. One of the main objectives of the bank is to be a provider of high quality products and services to attract its potential market .The bank also caters to the needs of its corporate clients and provides a comprehensive range of financial services to notional and multinational companies .

The emergence of Standard Bank Limited at the junction of liberation of global economic activities, after the WTO has been an important event in the financial sector of Bangladesh. The experience of the prosperous economies of Asian countries and in particular of South Asia has been the driving force and the strategies behind operational policy option of the Bank.

The Company Philosophy – ***“Setting a New Standard in Banking”*** has been preciously the essence of the legend of bank’s success.

Standard Bank Limited has been licensed by the Government of Bangladesh as a Scheduled Bank in the private sector in pursuance of the policy of liberalization of banking and financial services and facilities in Bangladesh. In view of the above, the Bank within a period of 6 years of its operation achieved a remarkable success and met up capital adequacy requirement of Bangladesh Bank.

It has been growing faster as one of the leaders of the new generation banks in the private sector in respect of business and profitability as it is evident from the financial statement for the last 5 years.

3. 2 Vision of the Standard bank:

To be a modern bank having the objective of building a sound national economy and to contribute significantly to the public exchequer.

3.3 Mission of the Standard bank:

To be a the best private commercial bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability having strong liquidity.

Silent Features of the Bank:

- It has been performing conventional commercial banking activity.
- It is the pioneer in introducing and launching different customer friendly deposit schemes to tap the savings of the people for channel sing the same to the productive sectors of the economy.
- For uplifting the standard of living of the employee of the Bank, it has introduced Consumer Credit Schemes by providing financial assistance in the form of loan to the employee for procuring household durables, which have had encouraging responses.
- The Bank is committed to continuous research and development so as to keep pace with modern banking.
- The operations of the Bank are fully computerized so as to ensure quick, prompt flawless and services to the customer.

3.4 Organogram of the Standard Bank Ltd:



Figure 1: Organizational Configuration of Standard Bank Ltd.

3.5 Management hierarchy of the Standard Bank Ltd:

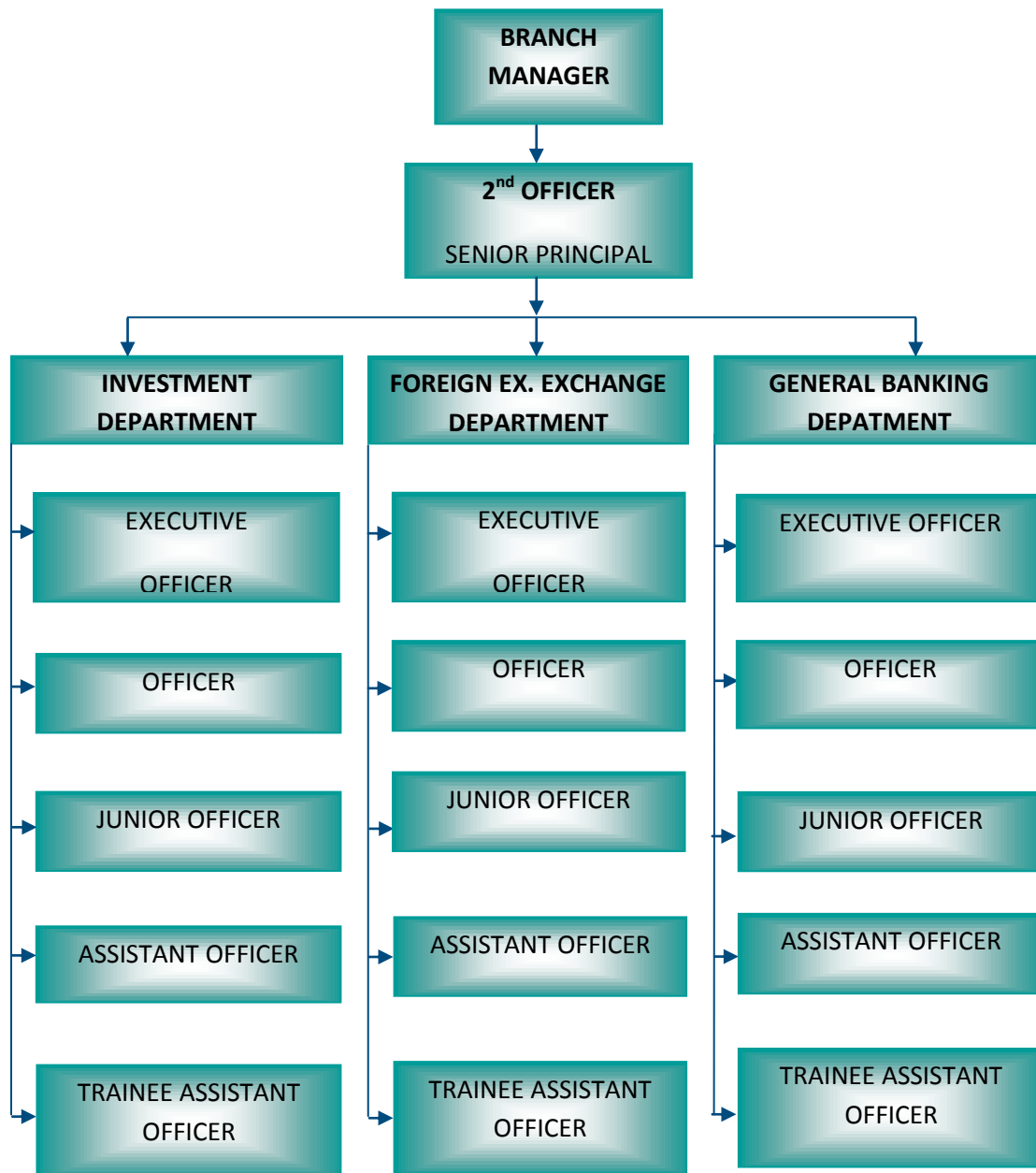


Figure 2: Organizational Configuration of ever Branch's, Standard Bank Ltd.

3.6 Functional activities of Standard Bank Ltd:

General Banking: Financial institution stands between ultimate borrowers and ultimate lenders is known as banking financial institution. Banks perform this function in two ways- taking deposit from various areas in different forms and lending that accumulated amount of money to the potential investors in other different forms.

General banking is the starting point of all the banking operating. General banking department aids in taking deposits and simultaneously provides some ancillary services. It provides those customers who come frequently and those customers who come one time in banking for enjoying ancillary services. In some general banking activities, there is no relation between banker and customers who will take only one service from bank. On the other hand, there are some customers with whom bank are doing its business frequently. It is the department, which provides day-to-day services to the customers. Every day it receives deposit from the customers and meets their demand for cash by honoring cheques. It opens new account, demit funds, issue bank drafts and pay order etc. Since bank is confined to provide the service everyday general banking is also known as retail banking.

Credit Management: Banking is essentially a business dealing with money and credit. A bank invests its funds in many ways to earn income. The bulk of its income is derived from loan and advances. So this is the survival unit and unless the success of this section the survival is a question to every bank. Credit is the earning unit of the bank. If this section is not properly working the bank become itself may be bankrupt.

Credit is a continuous process. Recovery of one credit gives rise to another credit. In this process of revolving of funds, bank earns income in the forms of interest. Nature of credit may differ in terms of security requirement, disbursement provision, terms and condition etc. The major portion of the assets of a company other than bank/ financial institutions comprises the land, building, machinery and stock in trade. But in case of a bank the above components are insignificant portion of assets. The loans are the main portion of the assets of a bank.

Cash section: Cash department is the most vital and sensitive organ of the branch as it deals with all kinds of opening cash Standard Bank are transferred to the cash officers from the cash vault. This department starts the day with cash in vault. Each day some cash that is figure of this cash receipts and payments are added to the opening cash Standard Bank. The figure is called closing Standard Bank. This closing Standard Bank is then added to the vault. And this is the final cash Standard Bank figure for the bank at the end of any particular day. Cash department in the Standard Bank, Federation Branch is authorized dealer of foreign currency, so it can deal with buying and selling of foreign currency.

Foreign exchange operation: Foreign exchange is a process which is converted one national currency into another and transferred money from one country to another country. It involved the investigation of the method by which the currency of one country is exchanged for that of another, the causes which rented such exchange necessary the forms which exchange may take and the ratio or equivalent values at which such exchanges are affected. The bank acts as a media for the system of foreign exchange policy. For this reason, the employee who is related of the bank to foreign exchange, especially foreign business should have knowledge of these following functions, like- rate of exchange, forward and spot rate, methods of quoting exchange rate, premium and discount, convertibility, intervention money etc.

3.7 Products and Services of Standard Bank Ltd:

Deposit Products:

- ☐ Al-Wadiah Current Account
- ☐ Mudaraba Saving Account (MSA)
- ☐ Mudaraba Special Notice Deposit Account (MSND)
- ☐ Foreign Currency Account
- ☐ NFCD Account
- ☐ RFCD Account
- ☐ Mudaraba Term Deposit Receipt Account (MTDR)
- ☐ Mudaraba Monthly Saving Scheme (MMSS)
- ☐ Mudaraba Hajj Saving Scheme (MHSS).

Deposit Scheme:

Besides Fixed Deposits, Savings Bank Deposits and Current Account Deposits, the Bank has introduced the following customer friendly deposit schemes:

- a) Pension Savings Scheme (PSS)
- b) Education Savings Scheme (ESS)
- c) Marriage Savings Scheme (MSS)
- d) Savers Benefit Deposit Scheme (SBDS)
- e) Fixed Deposits (1, 2, 3, 6 & 12 months and 2, 3 years).

Unchanged Special Deposit Product Schemes of Standard Bank:

Deposit Schemes:

There are some deposit schemes that Standard Bank can offer to the customers. Those are given below:

➤ **SBL Regular Deposit Program (SRDP):**

If any monthly installment remains unpaid for 5 (five) consecutive months, the account will be closed automatically and the account will be settled as detailed below:-

Relationship/ Tenure	Applied Interest
Less than 1(one) year	No interest
More than 1 year but less 3 years	Savings Rate
More than 3 years but less 5 years	Matured value of 3 years and rest as per prevailing interest rate on savings rate
More than 5 years but less 10 years	Matured value of 5 years and rest as per prevailing interest rate on savings rate.

- ❖ If failure to pay monthly installment on due dates he/she will pay penalty of Tk. 20/- (Twenty) next subsequent installment. Monthly Installment, Tenure and Maturity Value will be as per following Schedule:-

Revised Special Deposit Product Schemes (2014):

➤ **Standard Bank Limited (SBL) Regular Deposit Program (SRDP):**

Monthly Installment	3 Years	5 Years	7 Years	10 Years	
300	12,375	22,595	34,700	57,170	
500	20,625	37,645	57,820	95,330	
1000	41,240	75,245	1,15,595	1,90,570	
2000	82,470	1,50,510	2,31,165	3,81,245	
2500	1,03,100	1,88,145	2,89,055	4,76,850	
5000	2,06,200	3,76,325	5,78,300	9,54,430	
10000	4,12,445	7,52,815	11,57,080	19,09,785	

➤ **Standard Bank Limited (SBL) Lakhopoti Plus (SLP+) Program:**

Monthly Installment	Tenure	Amount of after Maturity	
3800	2 Years	1,03,460	
2600	3 Years	1,12,950	
1400	5 Years	1,15,090	
Existing 800 Revised 1,000	7 Years (Not Changeable)	1,33,800 (Not Changeable)	
600	10 Years	1,38,210	

➤ **Standard Bank Limited (SBL) Millionaire Plus (SMP+) Program:**

Monthly Installment	Tenure	Amount of after Maturity	Rate of Interest
24,000	3 Years	10,30,000	12.50%
13,500	5 Years	10,67,000	
9,000	7 Years	10,90,000	
5,500	10 Years	10,75,000	
3,800	13 Years	10,77,000	

❖ **SBL Regular Income Program (SRIP):**

1. SBL Regular Income Program is an income program, which helps you to earn a monthly fixed amount on your deposits at SBL for period of 3 years.

2. Deposit of Tk. 50,000/- (Fifty Thousand) and multiples thereof but maximum limit of Tk. 25, 00,000/- (Taka Twenty Five Lac) and Tk. 50,00,00/- (Taka Fifty Lac) at a time and depositor will earn 12 equal monthly profit.

Depositor can earn money due date as per following schedule:-

Deposit Amount	50,000	1,00,000	2,00,000	3,00,000	4,00,000 & above
Monthly Interest Payable	400	800	1,600	2,400	3,200 & Above

SBL Double Income plus (D+) Program:

- Deposit of Tk. 10,000/- (Ten Thousand) and multiples thereof but maximum limit of Tk. 25,00,000/- (Taka Twenty Five Lac) at a time will be acceptable under the program.
- A specially designed receipt shall be issued for the deposit under the program.
- The instrument shall be issued for 7 years.
- At maturity after 7 years the depositor will be get double plus (DI+).
- If any depositor intends to withdraw his deposit before maturity, the following rules will apply :-
 - a) No benefit including interest/profit shall be allowed for pre-mature encashment within 1 (one).
 - b) If the accounts/deposits are closed/en-cashed after 1 (one) year of its opening interest shall be allowed on the deposit at prevailing FDR Interest Rate.
- The instrument will be acceptable as collateral security against any investment subject to registering lien with the issuing Branch.
- In case of instrument get lost, the procedure for the issuance of a duplicate receipt will be the same as applicable in case of loss of FDR.

Depositor can earn money due date as per following schedule:-

Amount of Deposit	Maturity After 6 Years	Rate of Interest
10,000	20,100	12.34%
20,000	40,200	
50,000	1,00,500	
1,00,000	2,01,000	

❖ SBL 5 (Five) Lacs (Taka) Savings Scheme:

- a) Anybody can open this scheme by deposited Tk. 5,000/- (Five thousand) only per Month.
- b) The Tenure of the scheme is 6 (Six) years.
- c) After Six years depositor will get Tk 5,20,000/-
- d) If failure to pay Monthly installment in due dates he/she will pay penalty of Tk. 20/- (Twenty) on next subsequent installment.
- e) In case of premature close of the account the account holder will get saving rate interest less than 6 (Six) Month.
- f) If 4 (Four) consecutive monthly installment unpaid the account will be closed automatically.

Depositor can earn money due date as per following schedule:-

Monthly Installment	Amount of After 6 (Six) Years Maturity	Rate of Interest
5,000	5,20,000	12.15%

❖ SBL 10 (Ten) Lacs Saving Scheme:

- a) Anybody can open this scheme by deposited Tk. 4,500/- (Four thousand five hundred) only per Month.
- b) The Tenure of the scheme is 10 (Ten) years.
- c) After Ten years depositor will get Tk 10,00,000/-
- d) If failure to pay Monthly installment in due dates he/she will pay penalty of Tk. 20/- (Twenty) on next subsequent installment.
- e) In case of premature close of the account the account holder will get saving rate interest but not interest rate less than 6 (Six) Months.
- f) If 4 (Four) consecutive monthly installment unpaid the account will be closed automatically.

Depositor can earn money due date as per following schedule:-

Monthly Installment	Amount of After 6 (Six) Years Maturity	Rate of Interest
4,500	10,00,000	11.83%

Consumer Credit Scheme:

Lending rate has been shown in the following table where fixed rate (Bangladesh bank instructed rate) and mid-rate are given. Bank may re-fix ± 1.50 over the mid rate considering the risk involvement. These rates are effective from July 01, 2014.

SL	Particulars	Fixed Rate	Mid Rate
01	Consumer Credit Scheme (Staff)	12.00%	--
02	Consumer Credit Scheme (Commercial)	--	16.50%

Note: 1.00% additional interest rate will be charged for default in payment/ adjustment. All other charges, commissions and fees shall remain unchanged.

Chapter-4
SWOT Analysis of
Standard Bank Ltd.

4.1 SWOT Analysis

Every organization is composed of some internal strengths and weaknesses and also has some external opportunities and threats in its whole life cycle. The following will briefly introduce the Standard Bank Ltd internal strengths and weaknesses, and external opportunities and threats.

Strengths:

- Superior Quality: Standard Bank Ltd, Topkhana Branch provides its customer excellent and consistent quality in every service. It is of priority that customers is totally satisfied.
- Dynamism: Standard Bank Ltd draws its strength from the adaptability and dynamism it possesses. It has quickly adapted to world class standard in terms of banking services. It has also adapted to the art technology to connect with the world for better communication to integrate facilities.
- Efficient Management: All the levels of the management of Standard Bank Ltd are solely directed to maintain a culture for the betterment of the quality of the service and development of a corporate brand image in the market through organization wide team approach and open communication system.
- Experts: The key contributing factor behind the success of Standard Bank Ltd is its employees, who are highly trained and most competent in their own field. Standard Bank Ltd provides their employees training both in- house and outside job.

Weaknesses:

- Limited Workforce: Standard Bank Ltd. Topkhana Branch has limited human resources compared to its financial activities. As a result many of the employees are burdened with extra workloads and work late hours without any overtime facilities. This might cause high employee turnover that will prove to be too costly to avoid.

- **Poor Technology Infrastructure:** As previously mentioned, the world is advancing e-technology very rapidly. Though Standard Bank Ltd has taken effort to join the stream of information technology. It is not possible to complete the mission due to the poor technological infrastructure of the country.

Opportunities:

- **Government Support:** Government of Bangladesh has rendered its full support to the banking sector for a sound financial status of the country, as it has become one of the vital sources of employment in the country now. Such government concern will facilities and support the long- term vision of Standard Bank Ltd. Topkhana Branch, Dhaka.
- **Evolution of E- Banking:** Emergence of e- banking will open more scope for the bank of reach the client not only in Bangladesh but also in the global banking arena. Although the bank has already entered the world of e-banking but yet to provide full electronic banking facilities to its customer.
- **Information Technology:** Banking and information technology might give the bank leverage to its competitors. Nevertheless there are ample opportunities for Standard Bank Ltd to go for product innovation in line with the modern day need.

Threats:

- **Mergers and Acquisition:** the worldwide trend to merging and acquisition in financial institutions is causing concentration. The industry and competitors are increasing in power in their respective areas.
- **Frequent Currency Devaluation:** Frequent devaluation of taka and exchange rate fluctuations and particularly South-East Asian currency crisis adversely affects the business globally.

Chapter-5

General Banking Activities of Standard Bank Ltd

5.1 Introduction:

During my internship, I was placed in Topkhana-1 Branch of the Standard Bank Ltd. First I have completed General Banking in this branch. General banking department is the heart of all banking activities. This is the busiest and important department of a branch. General banking of this branch consists of different sections namely,

- 1) Account opening section
- 2) Cheque Book issue
- 3) Dispatch Section
- 4) Deposit section
- 5) Cash section
- 6) Remittance section
- 7) Clearing section
- 8) Accounts section

According to the law and practice, the Banker-Customer relation arises only from contract between these two. And opening of account is the contract that establishes the relationship between a banker and a customer. So this section plays a very important role in attracting customer and therefore should be handled with extra care.

According to the international code of conduct banks should maintain the following steps regarding their customers-

- ☐ Banks will act fairly and reasonably in all their dealings with their customers.
- ☐ Banks will help customers understand how their accounts operate and seek to give them a good understanding of banking services.
- ☐ Banks should maintain confidence in the security and integrity of banking and payment systems.

5.2 Account Opening Section:

Account opening is the gateway for clients to enter into business with bank. It is the foundation of banker customer relationship. This is one of the most important sections of a branch, because by opening accounts bank mobilizes funds for investment. Various rules and regulations are maintained and various documents are taken while opening an account. A customer can open different types of accounts through this department.

Such as:

- 1) Savings Account
- 2) Current Account
- 3) Short Term Deposit (STD) Account
- 4) Fixed Deposit Receipt (FDR) Account
- 5) Deposit Scheme Account.

5.3 Savings Account:

This deposit is primarily for small-scale savers. There are certain limitations in Savings Account, i.e., customer can draw only three days in a week, if they want to get interest on the deposited money. If a customer draws more than twice in a week he will not receive any interest for that month. Heavy withdrawals are permitted only against prior notice. Some Important Points are as follows-

- Minimum opening deposit of Tk.2000/= is required;
- For saving account interest rate is 6%,
- Minimum Tk. 1000/= balance must always maintain all the time;
- Withdrawal amount should not be more than $\frac{1}{4}^{\text{th}}$ of the total balance at a time and limit twice in a month.

Customer Benefit:

- ◇ Cheque book facility
- ◇ Opportunity to apply for safe deposit locker
- ◇ Utility payment service
- ◇ Collect foreign remittance
- ◇ Transfer of fund from one branch to another by-
 - Demand draft
 - Mail transfer
 - Telegraphic transfer
- ◇ Online banking service.

5.4 Current Deposit Account:

The Topkhana-1 branch of Standard Bank facilitates customers with different types of current account. There are current accounts for individuals, proprietorship firms; partnership firms, Joint Stock Company, school, college, association, trust and N.G.O. Account opening form for these categories are different.

Some terms and documents may differ but the overall process of account opening is similar to that of the saving account. Here I like to state what kinds of information to be furnished in the form and which documents customer should provide.

5.5 Current Account:

Topkhana-1 branch uses the forms distributed by the SBL head office for opening a current personal/ individual account. A customer should meet the following requirements to see an account has been opened in his/ her name:

- ◇ Name of the applicant
- ◇ Profession or business of applicant
- ◇ Address of the applicant
- ◇ Photographs of the applicant
- ◇ Introduced by an account holder of the branch
- ◇ Signature on the application form
- ◇ Signature on the specimen signature card
- ◇ Verification of details and signatures by authorized officer.

5.6 Current Account for proprietorship:

To open a proprietorship current account photocopy of trade license, attached by the concerned officer, is required along with the procedure mentioned for individual current account.

5.7 Current Account for partnership:

Opening procedure of a partnership current account is almost same as the opening of individual current account but some additional documents are required which are follows:

- ◇ Partnership deed
- ◇ Letter of partnership
- ◇ Trade license

All the formalities of individual current account opening should be met for the opening of Joint Stock Company; additionally following documents also should be submitted to the bank. These documents are:

- ◇ Registration certificate from Register of joint stock companies
- ◇ Certificate incorporation
- ◇ Memorandum of association
- ◇ Articles of association
- ◇ Annual audit report
- ◇ Copy of board Resolution containing
- ◇ Name of the persons authorized to operate the bank account on behalf of the company.
- ◇ Name of the persons authorized to deal documents with the bank

5.8 Short Term Deposit (STD):

Short Term Deposit or STD account opening procedure is similar to that of the saving account. The difference is the interest rate.

Bank Deposit:

Amount	Interest Rate
Below 5 Crore	4%
5-10 Crore	5.5%
Over 10 Crore	6.5%

5.9 Fixed Deposit Receipt:

Fixed Deposit is the amount deposited by the customer for a fixed period of time. It offers comparatively higher rate of interest. For 1 month interest rate is 9%, for 3 months interest rate is 11%, for 6 months interest rate is 11.5% and for 1 year interest rate is 12%.

Procedure of FDR Account:

- ◇ Bank provides the interested customer a Fixed Deposit form.
- ◇ Customers fill the form, which contains name of the customer, amount of money, duration, rate of interest etc.
- ◇ After filling the form customer pay the money by cash or cheque.
- ◇ After receiving the form from the customer the respected officer look for the cash seal or transfer seal. If any of these are present and the form is properly signed the officer provides a specimen signature card to the customer.
- ◇ Customer signs thrice on the specimen signature card along with his or her full name.
- ◇ At the same time respected officer issue a fixed deposit receipt on the specific FDR block.
- ◇ This block includes:
 - Name of the customer
 - Amount of money deposited
 - Date on which the is deposited
 - Due date- on which the FDR will be matured.
 - Duration for which FDR has been made.
 - Rate of interest to be paid.

An FDR is renewed automatically if the customer does not come to cash it after the maturity period. It can also be renewed upon the direction of the customer.

Features:

- ◇ Interest is compounded once a quarter
- ◇ Loan may be allowed up to 80% of the deposited amount under lien.
- ◇ Excise duty and source tax etc. are deductible from the depositor profit.

Deposit Section:

Deposit is the lifeblood of a bank. From the history and origin of the banking system

We know that deposit collection is the main function of a bank.

Accepting deposits:

The deposits that are accepted by Standard Bank like other banks may be classified in to,—

a) Demand Deposits

b) Time Deposits

a) Demand deposits:

These deposits are withdrawn able without notice, e.g. current deposits. Standard Bank accepts demand deposits through the opening of,-

i) Current account

ii) Savings account

iii) Call deposits from the fellow bankers.

b) Time deposits:

A deposit which is payable at a fixed date or after a period of notice is a time deposit. Standard Bank accepts time deposits through Fixed Deposit Receipt (FDR), Short Term Deposit (STD) and Bearer Certificate Deposit (BCD) etc. While accepting these deposits, a contract is done between the bank and the customer. When the banker opens an account in the name of a customer, there arises a contract between the two. This contract will be valid one only when both the parties are competent to enter into contracts. As account opening initiates the fundamental relationship & since the banker has to deal with different kinds of persons with different legal status, Standard Bank officials remain very much careful about the competency of the customers.

5.10 Cash Section:

Banks, as a financial institution, accept surplus money from the people as deposit and give them opportunity to withdraw the same by cheque, etc. But among the banking activities, cash department play an important role. It does the main function of a commercial bank i.e. receiving the deposit and paying the cash on demand. As this department deals directly with the customers, the reputation of the bank depends much on it. The functions of a cash department are described below:

5.11 Function of Cash Department:

Cash Payment:

1. Cash payment is made only against cheque
2. This is the unique function of the banking system which is known as “payment on demand”
3. It makes payment only against its printed valid Cheque

Cash Receipt:

1. It receives deposits from the depositors in form of cash
2. So it is the “mobilization unit” of the banking system
3. It collects money only its receipts forms.

Cash packing:

After the banking hour cash is packed according to the denomination. Notes are counted and packed in bundles and stamped with initial.

5.12 Clearing Section:

Cheques, Pay Order (P.O), Demand Draft (D.D.) Collection of amount of other banks on behalf of its customer are a basic function of a Clearing Department.

- **Clearing:**

Clearing is a system by which a bank can collect customers fund from one bank to another through clearing house.

- **Clearing House:**

Clearing House is a place where the representatives of different banks get together to receive and deliver cheque with another banks.

Normally, Bangladesh Bank performs the Clearing House in Dhaka, Chittagong, Rajshahi, and Khulna & Bogra. Where there is no branch of Bangladesh Bank, Sonali bank arranges this function.

- **Member Of Clearing House:**

Standard Bank LTD. is a scheduled Bank. According to the Article 37(2) of Bangladesh Bank Order, 1972, the banks, which are the member of the clearinghouse, are called as Scheduled Banks. The scheduled banks clear the cheque drawn upon one another through the clearinghouse.

- **Types of Clearing:**

- 1) **Outward Clearing:**

When the Branches of a Bank receive cheque from its customers drawn on the other Banks within the local clearing zone for collection through Clearing House , it is Outward Clearing .

- 2) **Inward Clearing:**

When the Banks receive cheque drawn on them from other Banks in the Clearing House, it is Inward Clearing.

5.13 Responsibility of the concerned officer for the Clearing Cheque:

1. Crossing of the cheque.
2. Computer posting of the cheque.
3. Clearing seal & proper endorsement of the cheque.
4. Separation of cheque from deposit slip.
5. Sorting of cheque 1st bank wise and then on branch wise.
6. Computer print 1st branch wise & then bank wise.
7. Preparation of 1st Clearing House computer validation sheet.
8. Examine computer validation sheet with the deposit slip to justify the computer posting
9. Copy of computer posting in the floppy disk.

Bills Collection:

In modern banking the mechanism has become complex as far as smooth transaction and safety is concerned. Customer does pay and receive bill from their counterpart as a result of transaction. Commercial bank's duty is to collect bills on behalf of their customer.

Types of Bills for Collection

- i. Outward Bills for Collection (OBC).
- ii. Inward Bills for Collection (IBC).

OBC:

OBC means Outward Bills for Collection .OBC exists with different branches of different banks outside the local clearing house.

Normally two types of OBC:

- ◇ OBC with different branches of other banks
- ◇ OBC with different branches of the same bank

Procedure of OBC:

- ◇ Entry in the OBC register.
- ◇ Put OBC number in the cheque.
- ◇ Crossing seal” on the left corner of the cheque & “payees account will be credited on realization “seal on the back of the cheque with signature of the concerned officer.
- ◇ Dispatch the OBC cheque with forwarding.
- ◇ Reserve the photocopy of the cheque, carbon copy of the forwarding and deposit slip of the cheque in the OBC file.
- ◇

5.14 Accounts Section:

Accounts Department is called as the nerve Centre of the bank. In banking business, transactions are done every day and these transactions are to be recorded properly and systematically as the banks deal with the depositors’ money. . Improper recording of transactions will lead to the mismatch in the debit side and in the credit side. To avoid these mishaps, the bank provides a separate department; whose function is to check the mistakes in passing vouchers or wrong entries or fraud or forgery. This department is called as Accounts Department. If any discrepancy arises regarding any transaction this department report to the concerned department.

Function of this department:

- ◇ Recording the transactions in the cash book.
- ◇ Recording the transactions in general and subsidiary ledger.
- ◇ Preparing the daily position of the branch comprising of deposit and cash.
- ◇ Preparing the daily Statement of Affairs showing all the assets and liability of the branch as per General Ledger and Subsidiary Ledger separately.
- ◇ Making payment of all the expenses of the branch.

- ◇ Recording inters branch fund transfer and providing accounting treatment in this regard.
- ◇ Preparing the monthly salary statements for the employees.
- ◇ Preparing the weekly position for the branch which is sent to the Head Office to maintain Cash Reserve Requirement (C.R.R)
- ◇ Preparing the monthly position for the branch which is sent to the Head Office to maintain Statutory Liquidity Requirement (S.L.R)
- ◇ Make charges for different types of duties
- ◇ Preparing the budget for the branch by fixing the target regarding profit and deposit so as to take necessary steps to generate and mobilize deposit.
- ◇ Checking of Transaction List
- ◇ Recording of the vouchers in the Voucher Register.
- ◇ Packing of the correct vouchers according to the debit voucher and the credit voucher.

Loan Schemes:

The loan portfolio of the Bank is well diversified and covers funding to a wide spectrum of business and industries including readymade garments, textile, edible oil, ship scrapping, steel & engineering, chemical, pharmaceuticals, cement, construction, health-care, real-estate and loans under consumer's credit schemes allowed to the middle-class people of the country for acquiring various household items.

5.15 Loan and Advances:

This is the survival unit of the bank because until and unless the success of this department is attained, the survival is a question to every bank. If this section does not properly work the bank itself may become bankrupt. This is important because this is the earning unit of the bank. Banks are accepting deposits from the depositors in condition of providing profit to them as well as safe keeping their profit. Now the question may gradually arise how the bank will provide profit to the clients and the simple answer is – Investments & Advance.

Reason:

- ◇ To earn profit from the borrowers and give the depositors profit.
- ◇ To accelerate economic development by providing different industrial as well as agricultural Investment.
- ◇ To create employment by providing industrial Investments.
- ◇ To pay the employees as well as meeting the profit groups.

Credit is continuous process. Recovery of one credit gives rise to another credit. In this process of revolving of funds, bank earns income in the form of profit. A bank can invest its fund in many ways. Bank makes Investment to traders, businessmen, and industrialists. Moreover nature of investment may differ in terms of security requirement, disbursement provision, terms and conditions etc.

5.16 Lending Principles:

The Principle of lending is a collection of certain accepted time tested Standards, which ensure the proper use of Investment fund in a profitable way and its timely recovery. Different authors describe different principles for sound lending.

- ◇ Safety
- ◇ Security
- ◇ Liquidity
- ◇ Adequate yield
- ◇ Diversity.

Safety:

Safety should get the prior importance in the time of sanctioning the Investment. At the time of maturity the borrower may not will or may unable to pay the Investment amount. Therefore, in the time of sanctioning the Investment adequate securities should be taken from the borrowers to recover the Investment. Banker should not sacrifice safety for profitability. Standard Bank

Ltd. exercises the lending function only when it is safe and that the risk factor is adequately mitigated and covered.

Liquidity:

Banker should consider the liquidity of the Investment in time of sanctioning it. Liquidity is necessary to meet the consumer need.

Security:

Banker should be careful in the selection of security to maintain the safety of the Investment. Banker should properly evaluate the proper value of the security. If the estimated value is less than or equal to Investment amount, the Investment should be given against such securities. The more the cash near item the good the security. In the time of valuing the security, the Banker should be more conservative.

Adequate Yield:

As a commercial origination, Banker should consider the profitability. So banker should consider the profit rate when go for lending. Always Banker should fix such a profit rate for its lending which should be higher than its savings deposits profit rate. To ensure this profitability Banker should consider the prospect of the project.

Diversity:

Banker should minimize the portfolio risk by putting its fund in the different fields. If Bank put its entire Investment able fund in one sector it will increase the risk. Banker should distribute its Investment able fund in different sectors. So if it faces any problem in any sector it can be covered by the profit of another sector.

5.17 Findings

Mainly the executive level employees are recruited from internal source and employees and technical level employees are recruited from external sources. It makes sure that its hiring process is legal.

Among the external sources, advertisement is extensively used. Standard bank strongly advocates the use of "open" advertisement. It feels that this type of advertisement is most

helpful in building company's reputation. Eventually, this causes a large pool of candidates, which makes the sifting time consuming and the entire process a difficult one.

Managing director is the sole authority to approve manpower for any business or function. To recruit new employees the concerned department head fills up the staff engagement proposal forms and forward the same to the human resource department. The human resource department evaluates the proposal and forwards it to the managing director with comments if any. After receiving the approval from the managing director the human resource department starts recruitment as per the preferred method.

On the job training is given to the employees and technicians. Sometimes managerial people are given scope to participate in training program organized by different professional institutions.

The content of the training program designed on the basis of nature of business, needs of the employees and the organization. Training is given frequently in the organization by the immediate superior executives.

The company follows market based wage and salary system for their different incentives, benefits like bonuses, festival bonuses, performance bonus, profit sharing, commission, provident fund, gratuity, medical insurance, group insurance, accidental insurance are prevailed in the organization.

The company maintains compliance in operating its business. The provisions of Labor act 2006 are followed in the company. The labor-management relation in the company is acceptable. The company always tries to maintain good working environment.

Standard bank recruits fresh graduates for entry level. For mid level and higher level they prefer internal recruitment. In case the competent candidate is not available then it recruits experience people from the same industry. For the training purpose they use needs analysis, Organizational analysis, Task analysis and Person analysis are used widely.

Chapter-6
Recommendations
And Conclusion

6.1 Recommendations

To The Bank

In order to improve the image of SBL, Topkhana Branch and to create enough public awareness about the service offerings, bank should establish separate marketing department and R & D department.

Plan should be developed to employ professionally qualified people and induction should be confirmed after proper training.

Topkhana branch should be equipped with enough modern facilities.

New strategies should be developed to divert a quality banking rather than quantity.

The SBL should establish a small library at Topkhana Branch so that employees can get knowledge easily whenever necessary.

To the Employees

Qualified and skilled staff should be promoted based on their performance level.

The bank should give proper attention on staff training and provide facilities to encourage their participation.

Employees should be given due importance by giving special prizes and incentives in order to increase motivation.

The manager should build up value of jobs that staffs do, praise good work for successes and foster a teamwork approach.

6.2 Conclusion

As an internee student in Standard Bank Limited at Topkhana Branch, I have truly enjoyed my internship from learning and experiencing the present working environment. I am confident that three month internship program at this bank will definitely help me to realize my career in present job market. During the course of my practical orientation I have tried to learn the practical banking to realize my theoretical knowledge, what I have gathered and going to acquire from various courses.

So in conclusion it can be said that every organization has its positive and negatives and in Standard Bank existence of the later one is less than the earlier one since the management is determined to reach the pick of success it seems that in neat future the negatives will be eliminated. I wish the bank all success in their field.

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Abbreviations

SBAL-----Standard Bank Ltd

GB-----General Banking

STD-----Short Term Deposit

CDTF-----Current Deposit Twenty five

CDF-----Current Deposit Fifty

IBC-----Inward Bills Collection

OBC-----Outward Bills Collection

PO-----Payment Order

NCB-----Nationalized Commercial Banks

PCB-----Private Commercial Banks

FCB-----Foreign Commercial Banks

DD-----Demand Draft