



JAMUNA BANK LIMITED



Internship Report on
“General Banking activities of Jamuna Bank Limited”

Prepared For

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COURSE ID: BUS-400

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Letter of Transmittal

13th, Feb, 2015

Sayla sowat siddiqui

Lecturer

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BRAC University

Subject: Submission of internship report on “General banking of Jamuna Bank Limited”

Dear Madam,

Here is the internship report on “General banking activities of Jamuna Bank Limited”, which you have assigned me to do as a part of my BBA program requirement. I have tried my best to gather all kinds of relevant information, which could give an overall idea on this topic. I have worked 3 months with this bank and have observed their work. I tried to gather information regarding report as much as possible. I hope that this report will meet the expected standard.

I have enjoyed preparing the report very much. Especially, the knowledge obtained from my BBA program and some employees of this bank helped with the information which made my work a bit easier. I am submitting this internship report for your kind consideration and thanking you for your constant assistance and guidance.

Sincerely yours,

Md. Towhidul Islam

ID# 09204956

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Executive Summery

General Banking provides the foundation of banker-customer relationship. This is an era of keen competition among Banks. It is the most important and preliminary work of a bank. The regular service given to customers such as Depositing or drawing money, selling of instruments to them for remittance purpose, collection of instruments, providing other ancillary services to keep customer section busy. Personnel's of this section should posses the required behavior for regular satisfaction of the customers.

This report focuses three months working experience at Malibagh Branch of Jamuna Bank Ltd. As a part of satisfying their objectives through their customer Jamuna Bank Ltd. Offers the following accounts: Current Deposits, Savings Bank Deposits, Fixed Deposits, Short Term Deposits, and Monthly Term Deposits, Any other deposits as may be approved or advised by Head office.

The branches of the bank operate as independent accounting unit. The system of transaction of the bank is essentially double entry system of book keeping. The golden principle of debiting or crediting is the same as those of double entry system. In the bank, instead of recording transaction in a journal initially, these are directly recorded and posted in the ledger (computer) separating the debits and credits by slips or voucher system.

Jamuna Bank limited has provided its Banking service with a top leadership and management position. After doing this intern report I have found that most of the customers of Jamuna Bank Limited have positive satisfaction towards its service quality. Thus, it is expected that the service quality of Jamuna Bank Limited will be increased day by day and it will achieve more popularity among the people in future.

Acknowledgement

I, Md.Towhidul Islam, would like to express my heartiest gratitude to those who helped us all the way through to complete my internship report on General banking activities of Jamuna Bank Limited.

At the very beginning, I want to thank my internship supervisor, Sayla Sowat Siddiqui Lecturer, BRAC Business School, BRAC University for providing me all the necessary helps for the completion of this report. Thank you mam, for guiding me to begin this report. Secondly, I would like to thank, Mohammad Jikrul Hoque, my on-site supervisor for helping me to prepare this report with the correct information.

I would convey my special thanks to my parents whose inspirations have enabled me to complete this term paper of this particular course.

I also apologize heartily for any omitted name whose contribution was also complementary for any possible aspect. Lastly, I solemnly thank the Almighty.

Declaration

I am Md. Towhidul Islam, a student of Bachelor of Business Administration (BBA) program of BRAC University. As a partial fulfillment for the requirement of the BBA program I have to perform the internship in exploring the activities of Jamuna Bank Limited at Malibagh Branch.

I hereby declare that the report is titled as “General banking activities of Jamuna Bank Limited”. Prepared and completed by me under the supervision and guidance of Sayla sowat siddiqui Lecturer, BRAC Business School, BRAC University

Md. Towhidul Islam

ID: 09204056

BRAC Business School

1.1. Introduction

From very first emergence and inception of modern civilization, Bank plays a pivotal role in case of overall financial and socioeconomic development of any modern country. The economic development of our country mainly depend upon the efficiency of the banking results is so far as, whether the bankers have been able to read the economic situation properly and are successful in selecting the promising industrial sectors seeking import and export assistance to grow. With the rapid changes of time mans are readily depend on banking services in case of handling cash, transferring cash, and also financing in various industrial and business projects. So it is very much needed to develop the general banking practices in order to provide better day-to-day banking services to the valued customers. Because a service oriented industry a bank should believe that customers is all and the king. The government of our country and the central bank i.e., the Bangladesh Bank has decided to extend considerable help in every respect of general banking to concerned people. Like other nationalized and non-nationalized commercial banks the Jamuna Bank limited serves the nation by providing various modern banking services and products. So as an Internee I thought of having special knowledge on this field of increased importance.

1.2. Background of the study

Internship is a prerequisite for completing the practical side to fulfill the BBA program. Theoretical sessions alone cannot make a business student efficient and perfect in handling the real life business situation. Only a lot of knowledge will be little important unless it is applicable in practical life. So we need proper application of our knowledge to get some benefit from our theoretical knowledge to make it more fruitful. When we engage ourselves in such fields to make proper use of our theoretical knowledge in our practical life situation, only then we come to know about the benefit of the theoretical knowledge.

1.3. Objective of the report

The objectives of the report is to make us known the practical situation of commercial banks of Bangladesh in overall activities and prepare me to face the complex situation of banking in this country .The primary objective of this report is to commonly with the requirement of JBL. However the objectives of this study are something broader. Objectives of the study are summarized in the following manner.

General objectives:

The general objective is to Know “General banking procedure of Jamuna Bank Ltd”.

Specific objectives:

- ❖ To apply theoretical knowledge in the practical field.
- ❖ To develop our skill on the banking sector
- ❖ To know the customer service of banking sector.
- ❖ To observed the practice of modern technology in banking sector.
- ❖ Practical knowledge about transaction.
- ❖ To assess the strength and weakness

1. 4. Methodology of the Report

At the time of my internship period, I tried to collect both primary and secondary data. Some primary data are collected by taking interview and by discussion with the executives and officer of JBL. Here primary data are collected through spending three month in the JBL during the working hour. Here I observed the total banking process of Jamuna Bank. I used journals, brochures, manuals and several books on finance and Banking to prepare this report.

1) Primary Sources

- ❖ Direct interviews with relevant personnel.
- ❖ Experts opinion
- ❖ Official records of JBL

2) Secondary Sources

- ❖ Relevant paper and publications
- ❖ Annual reports of JBL.
- ❖ Relevant books and references.

1. 5. Limitation of the Report

The study is constrained with some limitations. Some of these limitations are given below:

The main constraint of the study is time limitations. Many of the aspects could not be discussed in the present report.

- ❖ The employees of Jamuna Bank Limited remain so much busy with their own work that it is quiet tough provide time for making the concept clear in a particular area.
- ❖ Every organization has their own secrecy that is not revealed to others. So I cannot disclose much information for the sake of the confidentiality of the organization.
- ❖ I am not experienced enough to complete the study because I am a person of new hand on such study.
- ❖ Since the non-probability sampling process has been employed in doing the research and it has been conducted for academic purpose, so it may not represent the overall scenario of service quality of the Bank



Organizational Background

2.1.) Organizational Overview

Jamuna Bank Limited (JBL) is a Banking Company registered under the Companies Act, 1994 of Bangladesh with its Head Office currently at Chini Shilpa Bhaban, 3, Dilkusha C/A, Dhaka-1000, and Bangladesh. The Bank started its operation from 3rd June 2001.

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

At present the Bank has real-time Online banking branches (of both Urban and Rural areas) network throughout the country having smart IT-backbone. Besides traditional delivery points, the bank has ATMs of its own, sharing with other partner banks and consortium throughout the country.

The operation hour of the Bank is 10:00 A.M. To 6:00 P.M. from Sunday to Thursday with transaction hour from 10:00 A.M. to 4:00 P.M. The Bank remains closed on Friday, Saturday and government holidays.

To provide clientele services in respect of International Trade it has established wide correspondent banking relationship with local and foreign banks covering major trade and financial centre at home and abroad.

2.2) Organization Structure

The Management structure of Jamuna Bank Limited is given below with the chart:-

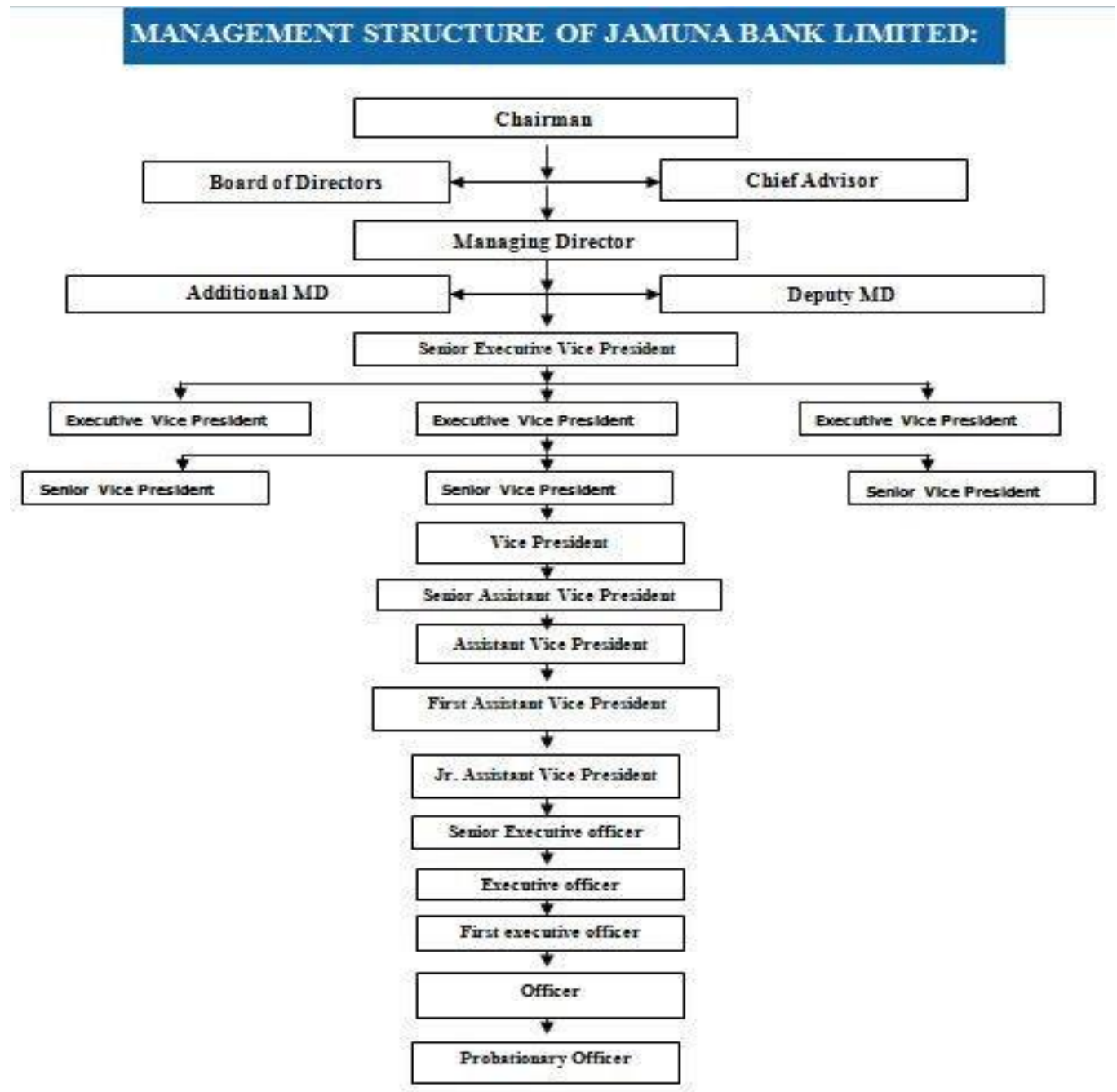


Figure 01: The Organization Structure of Jamuna Bank Limited

2.3. JBL (Vision, Mission, Objectives and Strategies)

Vision

Jamuna bank wants to become a leading banking institution and to play a significant role in the development of the country.

Mission

The Bank is committed for satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.

Objectives

- ❖ Earn and maintain CAMEL Rating 'Strong'
- ❖ Establish relationship banking and improve service quality through development of Strategic Marketing Plans.
- ❖ Remain one of the best banks in Bangladesh in terms of profitability and assets quality.
- ❖ Introduce fully automated systems through integration of information technology.
- ❖ Ensure an adequate rate of return on investment.
- ❖ Keep risk position at an acceptable range (including any off balance sheet risk).
- ❖ Maintain adequate liquidity to meet maturing obligations and commitments.
- ❖ Maintain a healthy growth of business with desired image.
- ❖ Maintain adequate control systems and transparency in procedures.

- ❖ Develop and retain a quality work-force through an effective human Resources Management System.
- ❖ Ensure optimum utilization of all available resources.
- ❖ Pursue an effective system of management by ensuring compliance to ethical norms, transparency and accountability at all levels.

Strategies

- To rise up to Tk. 1000.00 million by March 2006.
- To manage and corporate the Bank in the most efficient manner to enhance financial performance and control cost of fund.
- To strive for General banking activites through quality control and delivery of timely services.
- To identify customers' credit and other banking needs and monitor their perception towards our performance in meeting those requirements.
- To review and update policies, procedures and practices to enhance the ability to extend better services to customers.
- To train and develop all employees and provide them adequate resources so that customers 'can be reasonably addressed.
- To promote organizational effectiveness by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.
- To cultivate a working environment that fosters positive motivation for improved performance.
- To diversify portfolio both in the retail and wholesale market.
- To increase direct contact with customers in order to cultivate a closer relationship between the bank and its customers.

2.4. Corporate Slogan

“Your Partner for growth”

2.5. Corporate Culture of JBL

Employees of JBL share certain common values, which help to create a JBL culture,

- ❖ The client comes first.
- ❖ Search for professional excellence.
- ❖ Openness of new ideas and new methods to encourage creativity.
- ❖ Flexibility and promote response.
- ❖ A sense of professional ethics.

2.6. VALUES

Customer focus	Integrity	Quality
Teamwork	Respect for the individual	Harmony
Fairness	Courtesy	Commitment

2.7. Service & Product of JBL

The Bank has an array of tailor made financial products and services. Such, products are Monthly Savings Schemes, Consumer Credit Scheme, Lease Finance, and Personal Loan for Women, and Shop Finance Scheme etc. JBL also introduced Q-cash ATM cards for its valued customers giving 24 hours banking services through Debit Cards. JBL offers the following services to its valued customer-

- (a) Deposit Schemes
- (b) Remittance and Collection
- (c) Import and Export handling and finance
- (d) Loan syndication
- (e) Project finance
- (f) Investment Banking
- (g) Lease Finance
- (h) Hire Purchase
- (i) Personal Loan for Woman
- (j) 24-hours Banking: Q-Cash ATM facility
- (k) Islamic Banking
- (l) Corporate Banking
- (m) Consumer Credit Scheme
- (n) International Banking.

2.8. Corporate Banking

Jamuna Bank Ltd. offers a complete range of advisory, financing and operational services to its corporate client groups combining trade, treasury, investment and transactional banking activities in one package. The corporate Banking specialists will render high class service for speedy approvals and efficient processing to satisfy customer needs.

Corporate Banking business envelops a broad range of businesses and industries. You can leverage on the know-how in the following sectors mainly -

- Agro processing industry
- Industry (Import Substitute / Export oriented)
- Textile Spinning, Dyeing / Printing
- Export Oriented Garments, Sweater.
- Food & Allied
- Paper & Paper Products
- Engineering, Steel Mills
- Chemical and chemical products etc.
- Telecommunications.
- Information Technology
- Real Estate & Construction ·
- Wholesale trade
- Transport · Hotels, Restaurants ·
- Non Bank Financial Institutions
- Loan Syndication ·
- Project Finance · Investment Banking
- Lease Finance · Hire Purchase · International Banking

Other highly customized services of JBL

Q-Cash Round The Clock Banking

Jamuna Bank Q-Cash ATM Card enables you to withdraw cash and do a variety of banking transactions 24 hours a day. Q-Cash ATMs are conveniently located covering major shopping centers, business and residential areas in Dhaka and Chittagong. ATMs in Sylhet, Khulna and

other cities will soon start be introduced. The network will expand to cover the whole country within a short span of time.



With Jamuna Bank Q-Cash ATM card customer can:

- Cash withdrawal Round The Clock from any Q-Cash logo marked ATM booths.
- POS transaction (shopping malls, restaurants, jewellaries etc).
- Enjoy overdraft facilities on the card (if approved)
- Utility Bill Payment facilities
- Cash transaction facilities for selective branches nationwide

Jamuna Bank Limited has installed its first Q-cash ATM at Dhanmondi Branch, Dhaka and Jamuna Bank is starting to issue VISA card.

In line with the issuance of Q-cash products JBL is starting to introduce VISA card.

Online Banking

Jamuna Bank Limited has introduced real-time any branch banking on December 31, 2010. Now, customers can withdraw and deposit money from any of its 65 branches located at Dhaka, Chittagong, Sylhet, Gazipur, Bogra, Naogaon, Narayanganj, Dinajpur, Kushtia, Rajshahi, Bashurhat, Sirajganj and Munshigonj. The valued customers can also enjoy 24 hours banking

service through ATM card from any of Q-cash ATMs located at Dhaka, Chittagong, Khulna, Sylhet and Bogra.

All the existing customers of Jamuna Bank Limited will enjoy this service by default.

Key features:

- Centralized Database
- Platform Independent
- Real time any branch banking
- Internet Banking Interface
- ATM Interface
- Corporate MIS facility



Delivery Channels:

- Branch Network
- ATM Network
- POS (Point of Sales) Network
- Internet Banking Network

2. Retail Banking

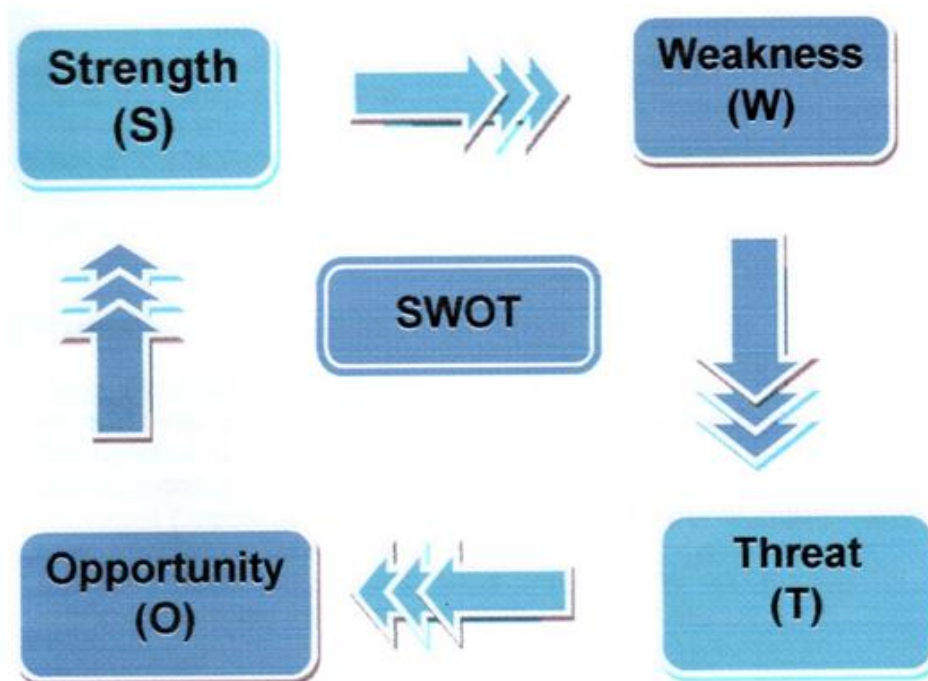
A commercial bank consists of a few departments, which perform diverse operations, General Banking Division, Foreign Exchange and Credit Division. General Banking is important one. General Banking is the heart of total banking system. Through this section bank has to receive and disburse money, to develop banker customer relationship by opening different types of account and providing promote services to the customers. This department collects money from the depositor and uses these deposits to earn profit. Last but not least, General Banking department is considered to be the core function of bank which operates the day to day

transactions. The foreign exchange division deals with the inflow and outflow of foreign currencies in the bank. Again, the credit section deals with the loan and others facilities. The department is very rush and the employee here are too upgrade too their duty. They pass entry of every transaction within the day. It opens new accounts, remit funds, issue bank draft and pay order, etc. Since Bank is confined to provide these services every day, general banking is known as 'Retail Banking'.



2.8 SWOT ANALYSIS

SWOT analysis of Jamuna Bank Limited: In the following statements the SWOT analysis is given below:-



STRENGTHS

- JBL is newly commercial bank in banking sector but they builds strong reputation in short time. They provide extra ordinary service to their customer for gaining the customer value to their product.
- Strong network throughout the country and provide quality of service to every level of customer.

- JBL has been founded by a group of prominent entrepreneurs of the country.
- Jamuna Bank Ltd has an interactive corporate culture. The working environment is very friendly, interactive and informal. And there are no hidden barriers or boundaries while communicate between the superior and the employees. This corporate culture provides as a great motivation factor among the employees.
- Jamuna Bank Ltd has the reputation of being the provider of good quality service to its, potential customers.

WEAKNESS

- The main important thing is that the Bank has no clear mission statement and strategic plan. The Banks not have any long-term strategies of whether it wants to focus on retail Banking or become a corporate Bank. The path of the future should be determined now with a strong feasible strategic plan.
- Higher service charge in some areas of banking operation than that of nationalized banks discourages customers from opening or maintaining accounts with this bank.
- There is a very little practice for increasing motivation in the workers by the management.
- Small market share.
- They have a limited branch network over the country.
- In terms of promotional sector, Jamuna Bank Ltd has to more emphasize on that. They have to follow aggressive marketing campaign.
- Some of the job in Jamuna Bank Ltd has no growth or advancement path. So lack of motivation exists in persons filling those positions. This is a weakness of Jamuna Bank Ltd that it is having a group of unsatisfied employees.

OPPORTUNITIES

- JBL can pursue diversification strategy in expanding its current line of business. The management can consider options for starting merchant banking or diversity in to leasing and insurance. By expanding business portfolio, JBL can shrink business risk.

- Opportunity in retail banking lies in the fact that the country's increased population is gradually learning to adopt consumer finance. The bulk of our population is middle class.
- Different types of retail lending products have great appeal to this class. So a wide variety of retail lending products has a very large and easily pregnable market.

THREATS

- Default culture is very much familiar in our country. For a bank, it is very harmful. As JBL is new, it has not faced it seriously yet. However as the bank grows older it might become a big problem.
- The Central Bank exercises strict control over all banking activities in local banks like JBL. Sometimes the restriction impose barrier in the normal operations and policies of the bank.
- Rival bank easily copy the product offering of JBL. Therefore the bank is in continuous of product innovation to gain temporary advantage over its Competitors.
- Finally it can be said that, top management officials have experience skill and proficiency on Banking. JBL has got impressive decoration, for that it creates the attention of the potential customers. Lovely environment boosts up capability of the employees. Besides these JBL has adequate capital, high interest rate for DPS and

Savings account for its goodwill. For this reason right people are also not in right place for reference appointment. Another weaknesses low interest rate of FDR, for to a company in near future, such as withdraw of tax, incentives, export, exemption and more credit facilities etc. JBL can also adopt diversification strategy in expanding the business line into leasing and insurance company. It analyzes the threats, which may face the company such as international law, withdraw of most favorable nation (MFN) and GSP facilities etc. Some contemporary, multinational and upcoming Banks are competitors of JBL. These Bank poses threat for JBL. So JBL Should takes necessary steps to compete with them in the current market.

CHAPTER # 03

Job Nature

3.1. Internship Experience

I was assigned at the Malibagh branch of Jamuna bank to complete my internship program. That is a great opportunity for being a part of this bank. During my 3 month internship program I enjoyed the work at the bank but most importantly I learned how to work under the pressure and also earn a great practical experience about the banking sector. I spent 40 hours per week at work on internship program. I tried to participate directly or indirectly in the daily operational activities of the branch.

3.2. Job Responsibility

The Jamuna bank Limited, branches are three different divisions. Those are General Banking, Foreign Exchange and credit division. For the beginning of the internship, the manager of the branch told me about my working area. That was customer service department of general banking division.

Customer Service Department of GB Division

The customer service department is the head of general banking division. It was also a very important site of our branch. That why I had lot of duties in this department I was trying to my best effort to do my duties. My duties of this department are:

- ❖ Meeting customer's inquiry.
- ❖ Opening new accounts.
- ❖ Issue pay-order.
- ❖ Issuing credit card.
- ❖ Give the information to customer of our product.
- ❖ Give service to our valued client.
- ❖ Dispatch.
- ❖ Cheek book issue, etc

3.3. Learning outcome:

Working at Jamuna Bank Limited was a great experience for me. From there I learn many things throughout my internship periods. I think it will help me to do work in the banking sector in my future. Basically, it's a program by which a student can learn and know about the real fact and scenario of a counties economy sector. As well as I also get this idea from this program. I can easily understand the function of a bank how it is operating and financing their work.

When I join their branch and they are introducing me with their officers and my supervisors show me, perception of all overall activities of general banking. That is reason I worked in first general banking department. They are following:

- Remittance (, Pay Order, TT, DD).
- Clearing Section (Inward Clearing. & Outward Clearing).
- Customer Service (Account opening, closing, Receive/Payment Cash/Cheque, OBC/IBC, etc).

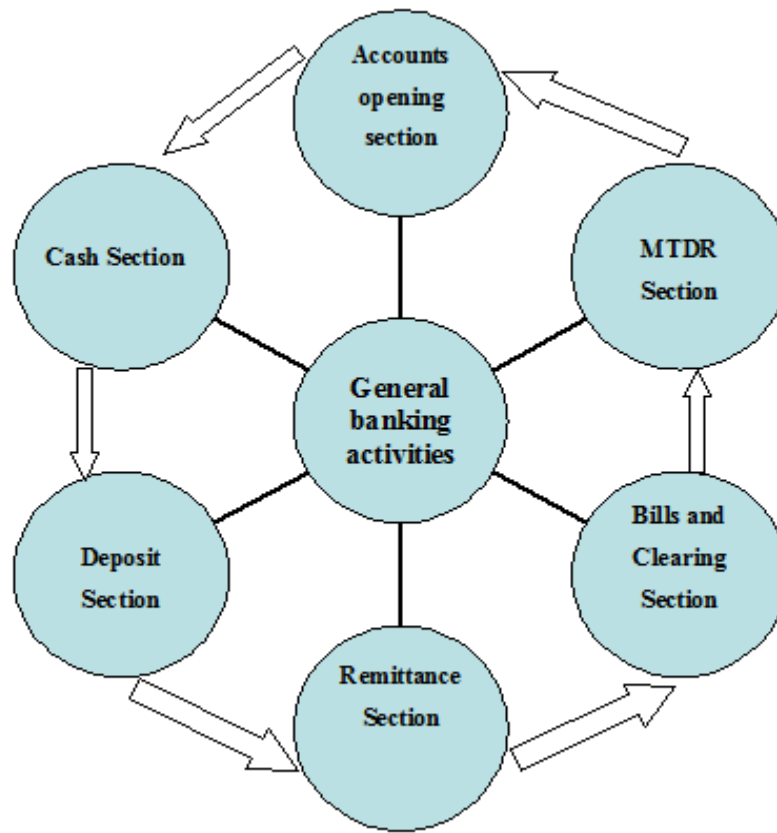
CHAPTER# 04
THE PROJECT PART

INTRODUCTION

A commercial bank consists of a few departments, which perform diverse operations, General Banking Division, Foreign Exchange and Credit Division. General Banking is important one. General Banking is the heart of total banking system. Through this section bank has to receive and disburse money, to develop banker customer relationship by opening different types of account and providing promote services to the customers. This department collects money from the depositor and uses these deposits to earn profit. Last but not least, General Banking department is considered to be the core function of bank which operates the day to day transactions. The foreign exchange division deals with the inflow and outflow of foreign currencies in the bank. Again, the credit section deals with the loan and others facilities. The department is very rush and the employee here are too upgrade too their duty. They pass entry of every transaction within the day. It opens new accounts, remit funds, issue bank draft and pay order, etc. Since Bank is confined to provide these services every day, general banking is known as 'Retail Banking'.

Sections of General Banking

During my practical orientation in Jamuna Bank Limited, it came to the observation that general banking section is divided with four areas. These are:



4.2. Deposit Section

4.2.1. Various types of account offered by Jamuna Bank:-

There are several types of deposit accounts. Each account has different characteristics and every account has some specific purpose to serve. JBL offers the following key Personal Banking Services. According to their uniqueness they are described as follows:

- Savings bank (SB) Account
- Current deposit Account
- Short-term deposit (STD) Account
- Fixed deposit (FDR) Account

✓ Savings Account

It is the general account of the JBL (Malibagh Branch) individual or more than two persons can open a savings account on JBL. The officers and authorize persons are issuing chequebook, deposit slips and statement of account to the holder of savings. The officer justifies the information that is submitted by the account holder for opening of the account. The officers of the bank process account-opening formalities.

✓ Current Deposit Account:

JBL is one of the newly established well-reputed third generation private commercial bank in Bangladesh. It operates very diverse current account operation. They serve various types of customers, like current account for private limited company, current account for public limited company, current account for partnership business, etc.

✓ **Foreign Currency Account**

The JBL also operate Foreign Currency Account for Bangladeshi Wage Earners or for Foreign Nationals/Company/Firms etc. to send their valued earned foreign currency into the country.

❖ **Short Term Deposit Account (STD)**

JBL also offers Short Term Deposit to its valued customers. Short Term Deposit is a deposit account where the payment of interest is paid on month basis. These items include the deposits for a period ranging from 7 (seven) days to 89 (eighty-nine) days. These types of liabilities are payable on special notice or after a specified period other than the fixed deposits. Some of these types of deposits are of the nature of time deposits. The rate of interest on STD account is 4.5% per annum. There are some rules and regulations that must be maintained by the STD account holder. If the STD account holder wants to withdraw the money from the account they have to inform the bank before, otherwise the account holder may not get the interest in full amount.

Schemes

Schemes are the most important sources of enhancing banks deposit. Mainly bank is the lender of money, which is deposited by various types of depositor. These schemes are different in nature and types and also in interest rates. These deposits give the customers to deposit the idle money in profit earning schemes and also provide the security. Jamuna Bank limited as third profit earning to the depositors and generation modern and technology based modern commercial bank offers various types of customer's friendly deposit schemes to its valued customers. These schemes are highly also unique in security.

❖ **Monthly Benefit Scheme (MBS)**

Jamuna Bank Limited has introduced Monthly Benefit Scheme (MBS) for the prudent persons having ready cash and desiring to have fixed income on monthly basis out of it without taking risk of loss and without encasing the principal amount. This scheme offers highest return with zero risk. You can plan your monthly expenditure with the certain monthly income under the scheme.

❖ **Double/Triple Growth Deposit Scheme**

For people who have cash flow at this moment and want to get it doubled/tripled quickly JBL has introduced Double/Triple Growth Deposit Scheme that offers you to make double/triple your money within 6(six) years and 9.5 (nine and a half) years respectively resulting a high rate of interest.

❖ **Monthly Savings Scheme (MSS)**

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

❖ **Education Savings Scheme**

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

❖ **Marriage Deposit Scheme**

Marriage of children especially daughter is a matter of great concern in the context of our country. It involves expense of considerable amount. Practical parents make effort for gradual building of fund as per the capacity to meet the expenses. Parents get relief and feel secure if they can arrange the necessary fund for their children marriage, no matter whether they can survive or not.

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

❖ **Lakhpati Deposit Scheme**

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

❖ **Kotipati Deposit Scheme**

Kotipati deposit scheme is one of the schemes of JBL. It is realizable for high income group who have strong determination and savings habit. JBL has introduced “Kotipati

Deposit Scheme” offering the savings plan fit to your income and executes your dream to be a Kotipati by monthly deposit at client affordable capability.

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

- ❖ These types of deposit account can be opened at any branch of JBL.
- ❖ They can deposit at any branch of JBL and the same through on line banking
- ❖ Monthly installment can be automatically collected from client savings account maintained with JBL.
- ❖ Installment amount shall be deposited within 20th day of each month. If the 20th is holiday then customer may also installments on next working day.
- ❖ No loan facilities will be allowed from any other banks/ financial institution against the deposited amount except JB

4.2.2 Detail information related to a Bank Account:

Opening an account

Account opening is the first and preliminary work for a bank. Opening of an account binds the Customer and Banker into a contractual relationship. It is the most important and preliminary work for a bank. Account Opening is very important task for any kind of banking activities.

Procedure of Opening of an Account:

Bank has to maintain some common principles and procedures for open all most all deposit accounts. Major information is essential for identification of the account holders individually so that banker can discharge his obligations to everyone correctly and to the extent due. Following are the formalities a customer must maintain in case of opening of an account:

- Minimum age of 18 years
- Application in the prescribed form
- Furnishing Photographs of the applicant and attested by the introducer (2 copies)
- Introduction by an account holder
- Recording of specimen signature in the specimen signature card
- Mention nominee in the prescribed form
- Furnishing Photograph of the nominee (1 copy).

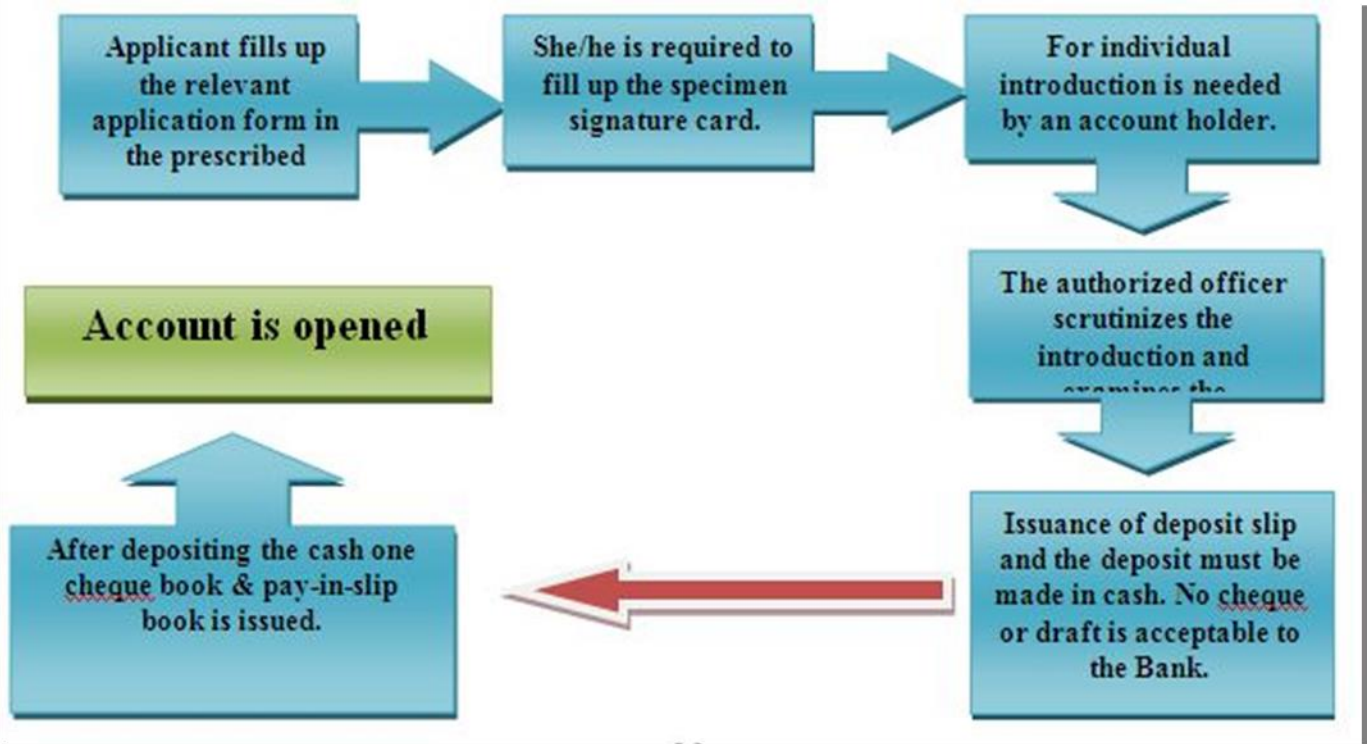


Figure: Account opening procedure

4.3 Cash Section

Receipt and Payment of cash:-

Among the services provided by the bank, cash receipt and payment is the most vital and physical function. Generally customer comes to bank to withdraw the money from their account and deposit his savings in their accounts.

Cash Deposit:-

Money deposited in cash by the constituents at the cash counter of the bank excluding that of government transaction is known as Bank Receipt (Cash). Different types of forms are used for cash deposits for different types of accounts.

Cash Payments:-

Banks payment includes all kinds of payments excluding those of treasury section. Extreme precautions must be taken at all levels through, which instruments like cheque, drafts, etc, are disposed of. All the instruments received at the general banking counter will be preliminary checked by the dealing officer who will enter the instruments in the respective ledger.

The Cash officer will follow the following procedures at the time of payments of checks/other instruments over the cash counter:-

- ❖ The client will submit the instruments in the computer department first. The computer officer and cheque passing authorized officer will verify the instrument and posted the instruments. Then it will be send to the cash counter.
- ❖ After getting the instrument the cash officer will verify the instruments and if necessary the cash officer can tell the clients to sign in the backside of the instruments.
- ❖ Cash officer will record the denomination of notes and coins on the backside of the instruments.
- ❖ The officer will enter the check in the cash payments register where the denomination of notes and coins will also be recorded.
- ❖ The cash officer will give the amount to the clients at the cash counter and told the clients to count it immediately and if needed any quarry.
- ❖ All checks, drafts, debit vouchers etc. must be branded with “Cash Paid” stamp with the current date.
- ❖ After payment the cash department for the purpose of clean cash book will send the vouchers.

- ❖ The head of the cash department is responsible for all debit vouchers being branded with the cash Paid date stamp immediately they are paid and the manager must supervise him/her in this matter as any laxity is extremely dangerous.

4.4 Account Section:

This is the most confidential department of a bank. Recording all kinds of transactions of the branch, confirming their accuracy and preparing statements are the main job of this department. Now a day under computerized banking system, the jobs of accounts department become very easy. Now the computer directly prepares the clean cash statement on party ledger vouchers. The function of the accounts department can be divided into two parts:

- a) Daily function
- b) Periodical functions

Daily functions:

The routine daily tasks of the accounts departments are as follows:

- Record the daily transactions in the cash book.
- Record the daily transactions in general and subsidiary ledger.
- Prepare the daily position of the branch comprising of deposit and cash.
- Prepare the daily statement of affairs showing all the assets and liability of the branch as per ledger and subsidiary ledger separately.
- Pay all expenditure on behalf of the branch.

Periodical Tasks:

- The routine periodical tasks performed by the department are as follows:
- Prepare the monthly salary statements for the employees.
- Publish the basic data of the branch.
- Prepare the weekly position for the branch, which is sent to the Head Office to maintain Cash Reserve Requirement.
- Deposit so as to take necessary steps to generate and mobilize deposit.

JAMUNA bank instead of recording transactions in a journal initially, these are directly recorded and posted in the ledger separating debit and credit by slip and voucher system. Records of all the transactions of every department are kept here as well with other respective branch.

4.5 Remittance Section:

The major function of commercial Banks is fund mobilization of fund. Other than this, banks provide supplementary services to its clients. Clients need to remit money from one place to another for their business or other purposes. Banks fulfill this need of customers by means of remittance service. Money can be remitted domestically or internationally, which known as local remittance and foreign remittance.

There are three ways of transferring fund domestically. The modes of transferring funds are:

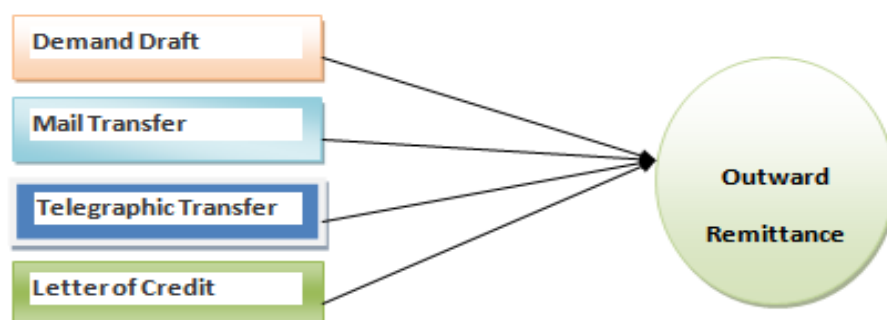


Figure: Model of Outward Remittance

Demand Draft (DD)

Demand draft is a written order of one branch upon another branch of the same bank, to pay a certain sum of money to or to the order of a specified person. Drafts are not issued payable to bearer. In practice drafts are not to be drawn between branches within the same city. Drafts drawn by one branch of bank on another payable to order where any draft that is an order to pay money drawn by one on a bank upon another office to the same bank for a sum of money payable to order on demand, purports to be endorsed by or on behalf of the payee, the bank is discharged by payment in due course. From the above provisions as to Crossing, Endorsement, Collection and Payment in due course are the same as for checks.

Telegraphic Transfer (TT)

TT is effected by the bank through a telex message attested by secret check signal, on receipt of which the paying officer pays the amount to the payee in cash through a telegraphic payment order or credit his account, as the case may be. Both parties must have accounts in Jamuna Bank Limited, as money is transferred.

Payment Order (PO)

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

- ❖ Deposit money by the customer along with application form.
- ❖ Give necessary entry in the Bills Payable register where Payee's name, address, date, PO no: amount is mentioned.
- ❖ Prepare the instrument.

- ❖ After scrutinized and approved the instrument by authority, it is delivered to customer.
- ❖ Signature of customer is taken on the counterpart and register customer's signature part.

Commission charge

Amount In Taka	Rate Of Commission In Taka
Up to 10,000	15/= + 3.00
10001= to 100000	25/= + 4.00
100001= to 500000	40/= + 6.00
500001= To Above	50/= + 8.00

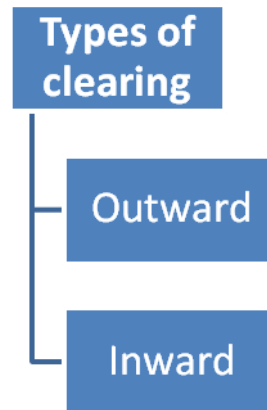
4.6 Clearing Section:

Clearing is one of the most magical parts of modern banking. Now days, the banking activities is boundless. Most of the banks are linked with other banks due to interbank transactions. Clearing is the only process by which these transactions are settled.

Clearing House is a centralized and computerized system for settling indebtedness between its member banks. Clearing House enables the member banks to offset claims against one another for checks and orders paid into banks other than those upon which they were drawn of the clearing house, Bangladesh Bank, Dhaka.

Types of Clearing:

There are two types clearing



❖ Outward Clearing:

When a particular branch receives instructions drawn on the bank within the clearing zone and sends those instructions for collection through the clearing arrangement is considered in outward clearing for that particular branch. This branch is known as collecting branch.

❖ Inward Clearing:

When a particular branch receives instructions, which are on themselves and sent by other member banks for collection are treated as inward clearing of that branch.

Nikash Software:

Nikash is the software developed for entering and processing of clearing and processing of clearing house data. Programs are written under FoxPro database program. This operation manual describes the 1st House menu, Receipt menu, Payment menu, Return House menu, Clearing menu, Maintenance menu and Exit menu to prepare data diskette for clearing house. All necessary code files are included in the software.

4.7 Dispatch Section:

Those documents that are enter in the branch or exit of the branch must go through this section.

The main objective of this section is;

- ❖ Keeping record of the documents send to other branches or bank.
- ❖ Letters are sending to their respective destination.
- ❖ Send these documents safely and correctly.
- ❖ Receives documents come through different medium, such as postal service, courier service, via messenger etc.
- ❖ Dispatch section of Malibagh Branch performs another duty. It enters the transfer instruments in the scroll book and then sends those to the computer section.

Books Maintained

- ❖ Local Dispatch Khata (including Peon Book)
- ❖ Register Dispatch Khata (For Registered letter).
- ❖ Ordinary Register Khata (For Unregistered letter).
- ❖ Inward Register Books.
- ❖ Outward Register Books.

4.8 FINDINGS:-

While working at JBL Malibagh branch, I have attained a newer kind of experience. After collecting and analysis data I have got some problem of the JBL. These problems completely from my personal viewpoint, which is given below:

- ✓ In the jamuna Bank LTD there has no ATM card and international credit card facilities for their clients.
- ✓ IT section is week and sometimes it is hanged, as a result they employee face problem at the time of their work.
- ✓ The authority should recruit more employees to serve the customers.
- ✓ Lack of update products is a drawback of the general banking area of the JAMUNA Bank. New products such as student loan, medical loan, marriage loan are not available in JBL.
- ✓ From the clients view introducer is one of the problems to open an account. It is general problem to all commercial bank.
- ✓ They face troubles with those clients who have not any knowledge in banking transactions and banking rules.
- ✓ As the deposit is heart of running the banking activities JAMUNA Bank Deposit growth not good. Because JAMUNA Bank deposit rate is low other than commercial bank such as Dhaka Bank, Prime bank Mercantile Bank, HSBC Bank, Bank Asia etc.

4.9 Recommendations:-

- ❖ Some necessary steps are recommended below on the basis of collected data, observation, expert staff's opinion and my knowledge and judgments. For the probable solutions of the identified problems ensure better process to JAMUNA Bank in future
- ❖ The branch manager should ensure proper distribution of work responsibility among personnel strictly and monitor the activities of the officer so that the clients get efficient service.
- ❖ In the face of competitive and customer dominated scenario JBL must come up with innovative products to meet up the demand of time. Such as study loan, medical loan, debit card, dual currency credit card etc.
- ❖ Interpersonal relationship needs to be built among the employees and superiors.
- ❖ A philosophy of working for the customer instead of working for boss must be introduced
- ❖ Job description should be clarified and proper training facilities should ensure to improve the performance of bottom line management.
- ❖ The entire department should be well informed regarding their goals and objectives. It is essential to execute company objective into individual target.
- ❖ Care should also be taken so that good borrowers are not discarded due to strict adherence to the lending policy
- ❖ Bangladesh bank should more active to provide CIB report
- ❖ JBL Should expand its own credit Card and Automated Teller Machine (ATM) because of present market demand of the customer and the educated customer now wants technology based banking but customers are confused about services.
- ❖ JAMUNA Bank should develop effective online banking system to compete with other commercial banks.
- ❖ If the entire banking system is fully online on computerized system perfectly then they satisfy the customer by providing fast service with minimum service charge.
- ❖ It can be recommendation that if all the branch of The JBL a vivid account manual for the account holder, it will be better for the bank.

Conclusion

There are a number of Private Commercial Banks, Nationalized Commercial Banks and foreign Banks operating their activities in Bangladesh. The JAMUNA Bank Ltd. is one of them. For the future planning and the successful operation for achieving its prime goal in this current competitive environment this report can be helpful guideline.

From the practical point of view I can declare boldly that I really have enjoyed my internship at JAMUNA Bank Ltd from the first day. Moreover, internship program that is mandatory for my BBA program, although it is obviously helpful for my career building.

In the last decade there has been a revolution in the communication media through the introduction of internet and other forms of secure dial-up media. This had an immense impact on all the sectors of the industry specially the banking sector. The number of banks is increasing day by day because the demand of the customer for the banking service is high .as a result there is a highly competitive situation in the banking sector and people have many option incase of taking banking services .As a central bank of Bangladesh The Bangladesh Bank always adopting measures for putting banking institution on right track and also monitors the activities of these banks to prevent from doing illegal activities.

Reference

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