

Internship Report
On
Functions of General Banking Division
Of
United Commercial Bank Ltd.



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Submitted To:

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Letter of Transmittal

6th September, 2015

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Subject: Submission of Internship Report.

Dear Madam,

Here is the report that I was assigned on the topic as per your advice. The report has been completed by the knowledge that I had gathered from my three month internship program at United Commercial Bank.

I am thankful to all those persons who provided me the important information and gave me valuable advices. I would be happy if you go through the report carefully.

I have tried my level best to complete this report meaningfully and correctly, as much as possible. I do believe that my tiresome effort will help you to get to know about the general banking functions of UCBL. I hope this report meets your expectations. Moreover, if you need any further assistance regarding this report please contact me.

Best Regards,

Maria Tasnim

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Acknowledgement

First of all I would like to thank Almighty Allah to give me the ability to complete this report.

This report consumed good amount of work, research and dedication. Still, it would not have been possible if I did not have a support of many individuals and organizations. Therefore I would like to extend my sincere gratitude to all of them.

Again I am thankful to Ms. Asheka Mahboob, lecturer of BRAC University, who is my internship supervisor who directed me through this report and giving me the opening to present this report.

I would like to thank the general banking section for providing me the necessary information regarding this report. I am also grateful to First Assistant Vice- President- Abul Basher Munshi and Vice President- Mohammed Akter Hossain head of branch at United Commercial Bank. Without their superior help and experience sharing, the report would not like in quality of outcomes, and thus their support has been essential.

Nevertheless, I would like to express my gratitude toward my colleagues for their kind co-operation and encouragement which helped me in completion of this report.

Thanks to all from the core of my heart.

Maria Tasnim

Table of Contents

CHAPTER 01

1.1	Introduction.....	02
1.2	Background Study.....	02

CHAPTER 02

2.1	Overview.....	04
2.1.1	History.....	04
2.1.2	Vision.....	04
2.1.3	Mission.....	05
2.1.4	Values.....	05
2.1.5	Strategies.....	06
2.1.6	Goals.....	06
2.1.7	Purpose.....	06
2.1.8	Products & Offerings.....	07
2.1.9	Organogram.....	10
2.1.10	Departments.....	11
2.1.11	Divisions of Narayanganj Branch.....	11

CHAPTER 03

3.1	General	Banking	Activities
3.1.1	Account Opening.....		13
3.1.2	Cheque Book Requisition.....		14
3.1.3	Issue Pay-orders.....		14
3.1.4	Account Closing.....		15
3.1.5	Account Transfer.....		15
3.1.6	FDR & DPS.....		16
3.1.7	Cheque Clearing Process.....		19
3.1.8	Online Transaction.....		20
3.1.9	Internet Banking.....		20

3.1.10 Foreign Remittance.....	20
3.1.11 Local Remittance	21
3.1.12 Provide Account Information & Statements.....	21

CHAPTER 04

4.1 Nature of the Jobs	
4.1.1 General Banking Division.....	23
4.1.2 Card Division.....	23
4.2 Specific Responsibilities	
4.2.1 Account Opening.....	24
4.2.2 Give Cheque Requisition.....	24
4.2.3 Seal Account Opening Forms.....	24
4.2.4 Check Balance & Account Number.....	24
4.2.5 Give Transaction Statement.....	25
4.2.6 Fill Up Deposit Slips.....	25
4.2.7 Give Inwards Register.....	25
4.2.8 Works with Cheque Clearing.....	25
4.2.9 Keep Records for Cheque Book.....	25
4.2.10 Fill Up Debit Card Forms.....	25
4.2.11 Maintain Cards Register.....	26
4.2.12 Keep Records for Capture Cards.....	26
4.2.13 Other Works.....	26
4.3 Different Aspects of Job Performance.....	26
4.4 Critical Observations & Recommendations.....	27

CHAPTER 05

5.1 Project Summary.....	29
5.2 Description of the Project	
5.2.1 Objective.....	29

5.2.2	Methodology.....	29
5.2.3	Sample Design.....	30
5.2.4	Limitations.....	30
5.3	Analysis.....	31
5.4	Findings.....	42
5.5	Suggestions.....	44
5.6	Conclusion.....	44
5.7	References.....	45
5.8	Attachments.....	45

Executive Summary

This report has been prepared to present an evaluation about the functions of general banking division of United Commercial Bank. The findings will gauge the organization by considering the overview and history of UCBL. This report also contains the product and service offerings of UCBL, Vision, mission, objectives and other associated topics. Moreover it contains little general idea general banking activities of Chashara branch Narayanganj. In addition job description, specific responsibilities, different aspect of job performance, critical observation and recommendation are also given.

At the end of the report, contains the analysis of the customer's perceptions on quality of general banking activities of UCBL. This will let the reader a wide range of understanding about the organization. Information was collected from both primary and secondary sources to compile this paper. The sources include questioner survey, opinion from the officers, gathered information from the websites and few other sources are also there.

Chapter 01

Opening

1.1 Introduction

Students who undertake Bachelor in Business Administration (BBA) program at BRAC University have to go for internship to an organization for twelve weeks to gather practical knowledge and experience by working professionally. This experience helps the students to know how to deal with the practical job related responsibilities. Interns are generally need to join any suitable organization according to their major subject area to gather knowledge along with the guidance from a faculty member of BRAC University. To close down my internship period I have got a chance to work for three months in “United Commercial bank Limited”- Chashara branch, Narayanganj. During this period Asheka Mahboob, lecturer of BRAC University was my academic supervisor and First Assistant Vice- President- Abul Basher Munshi and Vice President- Mohammed Akter Hossain head of branch was my organizational supervisor. Organizing this report on a particular topic is a compulsory part of the internship program of (BUS-400) course. I was endorsed to make a report on “The functions at general banking division of United Commercial Bank”. It was a great experience for me to work as an intern at “United Commercial Bank” and also I feel pleasure to experience a corporate life very close to eyes by working in this organization.

1.2 Background Study

Internship report is an essential part of BBA program. It is considered as an edge between academic knowledge and practical field. This report is prepared as a requirement for the completion of the BBA program conducted by the Department of BRAC Business School. I have completed my internship report for my academic curriculum purpose. The objective of the report is to blend our academic knowledge with that of practical ones and give us an insight in to the management of organization in real life situation. Theoretical knowledge achieved perfection with the implication of practical knowledge. Professional experience is very important to be established in the corporate world. In this situation I got a bit practical experience by analyzing the overall banking activities of United Commercial Bank.

Chapter 02

The

Organization

2.1 Overview of the Organization (United Commercial Bank)

“United Commercial Bank” one of the leading and fastest growing privately owned Bangladesh based financial institution that provides financial services including- personal and business banking, loans, credit and debit cards, money transfer facility, online banking and other services. United Commercial Bank, from its beginning gave more importance in technology integration in order to remain competitive in the region of banking to hold their position. Keeping the network within a reasonable limit, their strategy is to serve the customers through capacity building across multi-delivery channels. This bank successfully establishes itself as one of the leading first generation banks in the country with a huge network of 148 branches. Also consumer products like UCB cards have been showing incredible success and growth since 2006 and soon became the leader in local market with around 40000 card holders with 115 ATM booths. This bank has already made a separate entity in the territory of private sector banking through personalized service, innovative practices, dynamic approach and efficient management by the help of 3,679 employees who always show their dynamic performance to keep their leading position in the banking sector. They are better positioned and balanced to make their customers capable enough for changing times and facilitate them to compete more effectively in the market they operate. This bank is aiming to play a fundamental role in the economic activities of the country by the expansion of trade, commerce and industry thorough an inventive credit policy.

2.1.1 History

United Commercial Bank Limited incorporated on 26 June 1983 as a private company with limited liability under the Companies Act 1993. The bank obtained authorization to commence business with effect from 26 June 1983 and started banking operations on 29 June 1983 with an authorized capital of TK 35.50 million in hand with the object of fineness in customer service and contentment.

2.1.2 Vision of UCBL

Their vision for the future is to be the bank of first preference through increases the value of their clients, shareholders and employees and contributing to the national economy with social commitments. Beside these they want to take some initiatives very soon. Those are:

- To hold the position of best private commercial bank in Bangladesh with loyalty with particular compliances of rules and regulations.
- They are departing to amplify the quantity of SME loan for the entrepreneurs in our country by different attractive products or services. So that people can contribute more on the growth of national economy in the country.
- UCBL feel the need for the society and wants to give more attention on this issue. Therefore, they are concentrating more on CSR activities in the upcoming year.
- UCBL emphasizes on having proficient employees to serve their customers in the best possible way. In order to do that, UCBL is planning to emphasis more on employees and want to send them abroad for efficient training.
- They have a vision to raise their ATM booths with modern machines and high securities by this year to expand their service and serve their customers to make them satisfied.

2.1.3 Mission of UCBL

“United Commercial Banks” mission is to present financial solutions which can create, supervise and amplify their client’s wealth by improving the quality of life in the communities they serve.

2.1.4 Values of UCBL

- Promote participative management
- Sustain quality at all levels in the organization
- Place customers first and give importance
- Emphasize on professional ethics and loyalty
- Consider in being a dependable corporate citizen
- Say or do what they believe

2.1.5 Strategies of UCBL

- Make the most of all available resources to develop various plan, policies and procedures in each of the objective and goal areas
- Execute plans, policies and procedures
- Utilize term of professional employees
- Synchronized and steady growth of the bank
- Search for a total customized solution of IT for the purpose of full automation step

2.1.6 Goals of UCBL

- Enlarge a map for offering better customer services
- Build up a realistic deposit draft
- Develop initial capital plan
- Extend a system to make good advances
- Widen appropriate management structure, system, procedures and approaches
- Develop scientific MIS to monitor banks activities

2.1.7 Purpose of UCBL

- The main task of the bank is to accept deposited from various customers through various accounts
- Provides loans on easy terms and condition
- It creates loan deposit
- It transfers money by Pay Order (PO) and Telegraphic Transfer etc
- The bank is doing the transaction of bill of exchange, cheque etc. on behalf of the clients
- United Commercial Bank assists in the Foreign Exchange by issuing Letter of Credit
- The bank insures the securities of valuable documents of clients
- Above all, United Commercial Bank Ltd helps the businessmen financially by giving discount facility for bill of exchange and by providing the facility of Letter of Guarantee

2.1.8 Products and offerings by UCBL

Conventional Banking Products



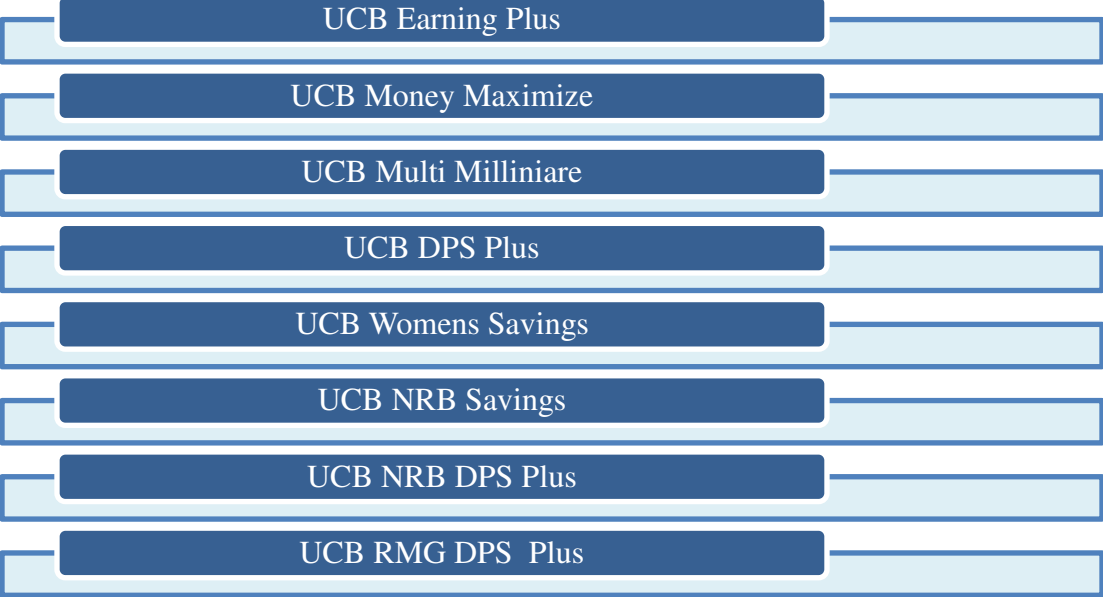
School Banking Products



Imperial Banking



Consumer or Scheme Products



UCB Earning Plus
UCB Money Maximize
UCB Multi Milliniare
UCB DPS Plus
UCB Womens Savings
UCB NRB Savings
UCB NRB DPS Plus
UCB RMG DPS Plus

Loan Products



Trade Finance
Import Finace
Export Finance
Industrial Finance
Home Loan
Auto Loan
Transport Loan
Education Loan
Other Different Loans

Other Products and Services

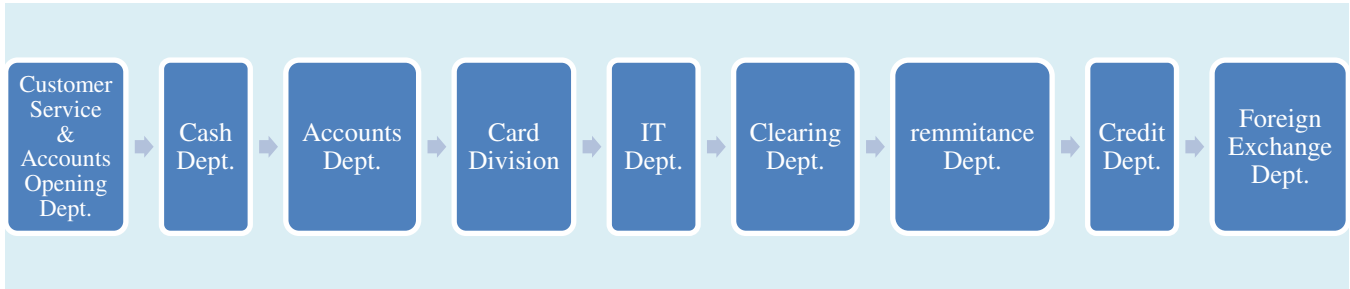


2.1.9 Organogram of UCBL



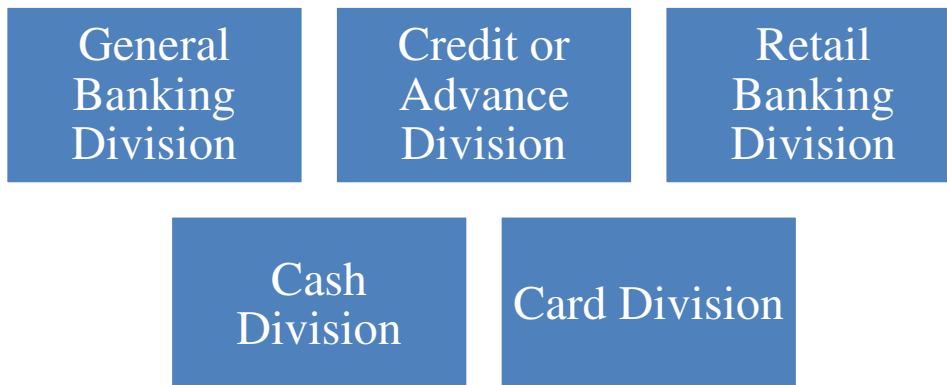
2.1.10 Departments of UCBL

UCBL is serving different departments in all around the country and which they set according to the requirements of different branches. The departments of United Commercial Bank are given below:



2.1.11 Divisions that Chashara Branch, Narayanganj Operates

The branch I had work for three months that was very diminutive compare to another one located at same area which have 60-65 employees. My working branch has only 18 employees with a small amount of departments. Those are:



Chapter 03

Brief

Description

Of

General

Banking

3.1 General Banking Activities of Chashara Branch, Narayanganj

General banking has a separate value for any bank and banking system. Without this division no bank can run their operations and also puts no value for the bank. General banking itself carries a most important value for any banking system. General banking activities are given below:

- Account opening
- Give requisition for cheque book
- Issue Pay-orders
- Works with account closing
- Process account transfer
- Provide account transfer facility
- Create FDR and different types of DPS
- Cheque clearing process
- Do online transaction
- Provide internet banking facility
- Foreign Remittance
- Local Remittance
- Provide account information and statement to the clients or customers

3.1.1 Account opening

First step for opening an account in a bank is to take interview to the person who wants to open the account and also need to know some common information about the nominee. After gathered all the information and other necessary papers an account opening officer have to fill all the information in the account opening form.

❖ Necessities for opening account

- Two copy of account holders photograph
- One copy of nominees photograph
- One copy of both account holder and nominees national identity card
- One copy of utility bill (Electricity Bill is more preferable)
- For student account, students identity card copy is mandatory
- For minor account and if minor is a nominee for any account in both the case birth certificate is needed

❖ Put customers details in the software

Once done with the account opening form then, the officer will open the account by using (named-FLEXCUBE) software and provide all the necessary information. This software is help to keep all the record of the account and also any information can be found for later purpose from this software.

3.1.2 Process for Cheque book requisition

For having a cheque book at first one has to fill up the cheque book requisition form. Then the form has to submit to an account opening officer and then the officer will post the requisition by the help of the software. The cheque will take maximum one week to reach to the branch and then those cheque books have register in a book to maintain a record. At the time of delivery customers have to give a signature on that register book.

3.1.3 Issuing pay-orders

Pay order is an instrument, which is used to remit money within a city through banking channel. The instruments are generally safe as most of them are crossed. When P.O. submitted by bank through clearinghouse, then the issuing bank gives payment. Thus bank's liability is established by debiting bills payable. But before giving payment it should be examined whether endorsement was given by the collecting bank or not. If not then the instrument is dishonored by marking "Endorsement required".

The procedure for selling P.O. is as follows:

- Purchaser must be an A/C holder of UCBL
- Deposit money with P.O. application form
- Give necessary entry in the bills payable on line register
- Payee's name, date, P.O. no. etc.
- Prepare the instrument
- After it has been scrutinized & approved by higher authority, the instrument is delivered to customer. Signature of customer is taken in the counterpart

❖ **Types of Pay- Order**

- **Account payee:** only can en-cash it by depositing it in his account
- **Blank Crossed:** any one can en-cash it by depositing in their account
- **Cash payment:** P.O. can be paid in cash if buyer gives a letter of Identification regarding payee

3.1.4 Account Closing

Account closing is also a part of general banking division and this process is put under account opening section. Customers can close their account at any time by giving earlier notice to the bank. Similarly, the bank on genuine ground may close customer's account giving reasonable notice for the action or without any notice if the conduct of the account is not satisfactory to the bank. In either case, bank will realize a minimum closing charge from the customer's account.

3.1.5 Account Transfer

Account opening department also deals with transfers account from one branch to another on customer's request. The steps are:

- Application for account transfer
- The customers shall surrender the unused cheque books/leaves along with the requisition slip and other materials supplied by the bank for operation of the account
- Verification of signature and approval of operation head
- Inform the respective branch
- Forward the documents
- Close the account

3.1.6 Fixed Deposit & DPS

Fixed deposit is one, which is repayable after the expiry of a predetermined period fixed by clients. Usually FDR's done for the period of one month, three months, six months, one year, two years and three years and the interest rate is varies for each period at UCBL. These deposits are not repayable on demand but they are withdrawal subject to a period of notice. Hence, it is a popularly known as 'Time Deposit' or 'Time Liabilities'. Normally the money on a fixed deposit is not repayable before the expiry of a fixed period. The FDR becomes renewed automatically in UCBL if the customer does not withdraw money within 7 days of maturity. Also, if the clients want to get their interest amount against FDR then they can transfer that interest amount to their savings accounts and then they can easily withdrawal their interest amount from savings account.

Table shows different periods and interest rate for FDR:

Period	Interest Rate
3 Months	8%
6 Months	8%
1 Year	8%
2 Year	8.50%
3 Year	9%

Features and interest for DPS

Deposit pension scheme is a monthly savings scheme which helps to increase deposit for bank as well as increase savings for clients who opens the deposit scheme. For DPS client has to deposit

money every month and gets depository money with interest after specific period of maturity date. There are two types of depository schemes offered by UCB bank.

Those are as follows:

❖ **UCB DPS plus**

Maturity Period	Initial Amount	Interest Rate
<ul style="list-style-type: none"> • 2 Years • 3 Years • 5 Years • 7 Years • 10 Years 	<ul style="list-style-type: none"> • 500tk • 1000tk • 3000tk • 5000tk • 10000tk • 15000tk • 20000tk • 25000tk 	<ul style="list-style-type: none"> • 10% flat for each scheme

❖ **UCB Multi Millionaire**

One Million (5-10 years)

Maturity Period	Initial Amount	Interest Rate
<ul style="list-style-type: none"> • 5 Years • 6 Years • 7 Years • 8 Years • 9 Years • 10 Years 	<ul style="list-style-type: none"> • 13,111.70tk • 10,402.50tk • 8,438.15tk • 7,05.31tk • 5,960.34tk • 5,093.42tk 	<ul style="list-style-type: none"> • 9.50% flat for each scheme

Five Million (7-12 years)

Maturity Period	Initial Amount	Interest Rate
<ul style="list-style-type: none">• 7 Years• 8 Years• 9 Years• 10 Years• 11 Years• 12 Years	<ul style="list-style-type: none">• 42,415.72tk• 35,286.55tk• 29,801.70tk• 25,467.10tk• 21,968.28tk• 19,095.60tk	<ul style="list-style-type: none">• 9.50% flat for each scheme

Ten Million (10-15 years)

Maturity Period	Initial Amount	Interest Rate
<ul style="list-style-type: none">• 10 Years• 11 Years• 12 Years• 13 Years• 14 Years• 15 Years	<ul style="list-style-type: none">• 50,934.14tk• 43,936.55tk• 38,191.20tk• 29,378.32tk• 25,951.02tk	<ul style="list-style-type: none">• 9.50% flat for each scheme

For every DPS scheme in UCBL income TAX, VAT and Excise duty is applicable.

3.1.7 Cheque clearing process

Clearing Department of a bank performs one of the important jobs of general banking division which centers in clearing of cheques and it mainly works under a software based computerized electronic fund transfer system which known as BACH (Bangladesh automated clearing house). Branches those are certified by Bangladesh bank to enlist to use BACH system can collect/transfer their money without going from one branch to another. As such, the clearing department eases, fosters and ensures the receipt and transfer of payment on behalf of its customers. In this respect the activities of clearing department are sensitive one since the credibility of the bank to the customers relies on the smooth, efficient and effective functioning of the department. Clearing department divides the cheques deposited for clearing into two – inward cheques and outward cheques. Inward cheques are those placed by different bank branches and which are issued by the account holder of that very branch (inward cheque receiving branch). Outward cheques are those deposited in particular branch of a bank and which are issued by the account holder of the other banks.

❖ Clearing session for Inward high and regular value cheques

Clearing window	Presentation Time	Return Time
<ul style="list-style-type: none">• High Value• Regular Value	<ul style="list-style-type: none">• 11:00• 11:30	<ul style="list-style-type: none">• 1:00• 4:00

❖ Clearing session for Outward high and regular value cheques

Clearing window	Presentation Time	Return Time
<ul style="list-style-type: none">• High Value• Regular Value	<ul style="list-style-type: none">• 11:00• 11:30	<ul style="list-style-type: none">• 3:30• 6:00

3.1.8 Online transaction

By the help of online banking system client can transfer money from one account to another account within UCBL and also can get all their transaction details through online. For online transaction bank charges commission and vat on different amount of transaction from clients account.

3.1.9 Internet Banking

UCBL Internet Banking enables customer to access their personal or business accounts anytime anywhere from home, office or when traveling. Internet Banking gives customer the freedom to choose his/her own banking hours. It can save time, money and effort. It's fast, easy, secure and best of all.

The following are the internet banking features for UCBL's retail and corporate customers:

- Customers are able to view the list of current, saving, term deposit and loan accounts with the current balance
- Able to see or print his transaction activity in a given account for a particular period
- Customer can transfer funds from one of his accounts to another of his accounts within the bank
- Can open a term deposit by transferring funds from one of his current or savings accounts with the bank. He can also modify the TD and redeem / part-redeem it
- Can make payment of the loan installment from his account
- The customer can make a request for account statement for a required period. The bank will manually service this request
- Also can make a request for a cheque book
- The customer can query on the interest rates, term deposit products, foreign exchange rates using this function
- The customer can change his internet banking password using this function

3.1.10 Foreign Remittance

Non- resident Bangladesh can enjoy instant fund transfer and other banking facilities through UCBL internet banking for example.

- ❖ Non-resident Bangladeshi can open one account for himself and another account for his/her near and dear ones with UCBL and can transfer fund through SWIFT from any bank in the world.
- ❖ He/she can now enjoy full range of internet banking facilities from aboard; such as:
 - Monitoring balance and transfers of his/her account
 - Utility bill payments in Bangladesh
 - Payment of loan installment due with any other
 - Opening of FDR account debiting his/her savings/current account
 - Issue standing instruction on his/her account with UCBL to transfer a fixed amount of money in a particular date of every month to other accounts of his/her near and dear ones with UCBL
 - His/her near and dear ones can now enjoy full facilities of UCBL's on-line branches, ATMs and internet banking

3.1.11 Local Remittance

In banking language money transmitted domestically are known as local remittance. For local remittance purpose UCBL purchases and sells some instruments for its customers. The instruments are Pay Order (PO), Telegraphic Transfer (TT), and Mail Transfer (MT).

3.1.12 Provide account information and statement to the clients

The customers can verify their account whenever they want from UCBL. From the statement clients get to know how much money they deposit and how much they withdraw. They can also take their transaction statement when they want to apply for loan or for apply for visa or to see their transaction at a glance and a receive seal of UCBL with signature have to give on the statement paper. UCBL charges three hundred taka for each statement if the client wants to take the statement for more than three months.

Chapter 04

JOB

4.1 Nature of the jobs

In UCBL I have got a chance to work in only two different departments as this is a small branch and operates with few divisions. My working areas were general banking division and card division. In the following there is a description of each department.

4.1.1 General Banking Division

My internship report is mainly based on general banking of UCBL and I worked regularly on this division for completing my internship period. General Banking is the crucial part of any banking system. Here variety of works has to perform along with money collection procedure. Other services like cheque encashment, account transfer, account closing, bills and remittance are provided here. The activities perform through some procedures such as – dispatch (inward and outward), deposit, account opening and closing, money transfer, cheque book issue, local remittance (payment order, TT, MT), foreign remittance, collections- transfer delivery, cash, etc.

4.1.2 Card Division

Card division is also a very important part of any bank because now this day's people want to carry a card in the pocket instead of carrying cash with risk. Operations of this division are controlled and directed by the head office of UCBL. They provide different types of debit and credit cards. Also, debit or credit cards can meet any argent needs of the customers. Cards are valuable object for bank which the bank has to put in the vault until customers come to receive the card. Activities of card division are as follows:

- Issue new cards
- Renew of cards
- Give dispute solution of the cards
- Take initial steps for lost cards
- Collect capture cards from the ATM machine
- Maintain Register & ATM booth

4.2 Specific responsibilities of the job

As I worked mostly on general banking division so most of my works associated to this division. Also I did a small amount of things related to card division. Works I have done in these three months are given below:

4.2.1 Account Opening

My primary task was to help the customers to open an account and take their interview before open that account. I mainly educate them with the whole procedure and also help them to fill up the form. Then I had to check whether the customers bring all their original documents with them or not, if not then I rejected them from open an account and told them to bring all the original copies of their documents.

4.2.2 Give cheque requisition

At the time of opening an account I had to take the signature from the customers in cheque requisition form and then I had to fill up that form and later had to give cheque requisition by the help of the software. After finished the work I just set all the requisition on a file. Also I had to receive those requisition which are given by the customers after finish all the leaf from old cheque book to get the new one.

4.2.3 Put seal on the account opening forms

After fill up all the information I just had to put different seals on the forms and the form requires six different seals like: (signature verification, photograph attached, photo copy attached and three others for high official's verifications). Then I put all the updated forms to Assistant Vice Presidents (AVP) table for farther verifications.

4.2.4 Check balance and account numbers

If the customers want to know their balance I had to tell them the exact amount with the help of their account number. Some time if any customer forgot his/her account number then I had to search the number by asking their name.

4.2.5 Give transaction statement

I also some time had to give transaction statement to the customers and if they asked for attachment then I had to put a seal with a signature given by any respective officer on that paper.

4.2.6 Fill up deposit slips

Some time I helped to write deposit slips of behalf of the customers with their name, initial amount, account number and date.

4.2.7 Give inwards register

Every day I had to maintain this inward register which means each and every papers or letter come from outside by courier, I received those on behalf of the bank and had to note down those in a register book to keep record. After that I gave it to the manager sir for his inquiry.

4.2.8 Works with cheque clearing

I also had to maintain register book for inward and outward cheque and put details of the cheques. Also, I had to separate high and regular value cheque for scan those because these cheques have to send in the head office within an allocated time. Then also I had to check the date on the top of the cheque because any cheque is required six months of validity.

4.2.9 Keep records for cheque books

I also deal with new cheque book coming into the bank which I had to put on a cabinet for security purpose and had to note down those cheque books with a serial number, name and date. This also requires signature from the customers at the time of delivery.

4.2.10 Fill up debit card forms

When customers came for open an account at that time I asked them whether they want to take debit card along with cheque book and what are the facilities they will get from this card. Then I filled up the form by asking all the details from the customers and put them on a file so that later the respective officer can get the form to put details to make the card.

4.2.11 Maintain debit and credit card register

I had to keep record for debit and credit cards according to the difference of the products/accounts with account number, name and date. Then I need to take the signature from the customers at the time of delivery.

4.2.12 Keep records for capture cards

Here I need to maintain a book where I wrote about the card which found inside the machine for any occurrence at the time of transaction. In that book I wrote the card number, card holders name and banks name which represent the card. When the owner came for delivery they have to give their signature on that book and I had to get that signature from them.

4.2.13 Other works

Few other works I had to perform those are:

- Scan important papers and send those to the respective addresses
- Receive phone calls
- Get copies from the printer
- Give necessary information and papers to the customers & did other few things

4.3 Different aspects of job performance

The workplace was very sociable and the people around me were very friendly and welcoming. I had no issues with the people around me or the department I had work for. The thing I would like to mention is that as my working department is not sufficient, so employees are always busy with their own work and could not get enough time to guide me properly. For this reason I could not manage to know about every department they are serving. Then they don't give me any separate place to sit and I always had to sit between two other officers. So sometime I felt bit uncomfortable to work. Also there is no separate computer for an intern to work for, so whenever I need to use the computer I have to ask for permission to use the computer. Beside these I had no other issues with this bank.

4.4 Critical observations and recommendations

- Most important observation of mine is that this branch has no young talent with them. They can promote some fresh talent so that will help them gear up their services in more innovative ways.
- This branch is small so they only operate few divisions with few employees. Sometime it causes dissatisfaction for the customers as they do not get desired services. Like: this branch do not have foreign exchange department so customers can not get any service related to this department. So they can introduce needed divisions to serve the customers properly.
- The numbers of employees are not sufficient enough to perform task effectively in Narayananj branch. For that reason sometime employees face difficulties to deliver proper service to the customers. So this branch should recruit some more employees to provide quality services.
- Computer they are using is back dated in this bank. In such computers it became difficult to work for and sometimes it hanged. So they should update their computers or buy new ones as we are no longer exists in 90's.
- Employees who are working in this branch most of them do not have enough knowledge about proper use of computers. They merely have the basic idea about it and only can perform their allocated work with the computer. Other than that they do not know any further extra work on computer. In this case bank can educate their employees more on this area by give them practical knowledge.
- They have many attractive product/ services but they do not always promote those products. They work only with only few and common products like as: savings, FDR, DPS etc. They can do advertise of their product/ services so that more people get more attracted to this bank.
- This branch is lack of necessary equipments like: printer, scanners, computers and others important things. They can increase the quantity of their equipments and provide those according to the demands of their employees.
- Management should arrange appropriate training facilities to their staff to be always helpful, courteous and knowledgeable.

Chapter 05

Project

5.1 Project summary

Customers Perceptions of general banking activities is essential for any bank and if their personnel are work hard to give something innovative then consumers will be more satisfied by them. In the analysis part I tried to gather a number of imperative judgments from the customers by focusing some major areas of general banking. Also I gave some basic comparison among two other banks including UCBL. After that I try to get the accurate result from the questionner fill up by the customers to know what customers feel about the services of UCBL which, they usually provides. Lastly, I gave some suggestions and conclude my report with an evocative conclusion.

5.2 Description of the project

5.2.1 Objective

The main objective of the report is to give the reader a brief understanding of customer's perception on quality of general banking activities. In addition this report holds some other details about basic general banking of United Commercial Bank.

5.2.2 Methodology

The following sources have been used for the purpose of gathering data as required.

Primary Sources:

- Questionner Analysis
- Practical deskwork
- Information gathered from the officers

Secondary Sources:

- Annual report
- Working papers
- Office files

- Websites etc
- Published Documents

5.2.3 Sample Design

- **Target population:** The customers of UCBL, Chashara branch Narayanganj.
- **Sample size:** 40
- **Sampling Technique:** Judgmental sampling

5.2.4 Limitations

Always there will be some difficulties while doing anything. Nothing can be found so easily or without any barriers. So some limitations were also there while preparing this report. Those are:

- The first limitation was the lack of information because of the confidentiality as this organization always deals with money keeping secrecy is their main motto.
- Secondly, most of the customers do not wanted to co-operate to fill up the questioner and many of them do not even know how to read properly. So it was difficult for me to cope with customers.
- Then making this types of analytical report by own is first time for me so, some time it makes me confused about what to include, how to write, how to make the report look better and other things.
- Also, I could not manage to get detailed information about banking activities from the employees as they were so busy with their own works.
- Finally, time constrain is always a give issue and I did not get much time to prepare this report in a way that I wanted to do so.

5.3 Analysis

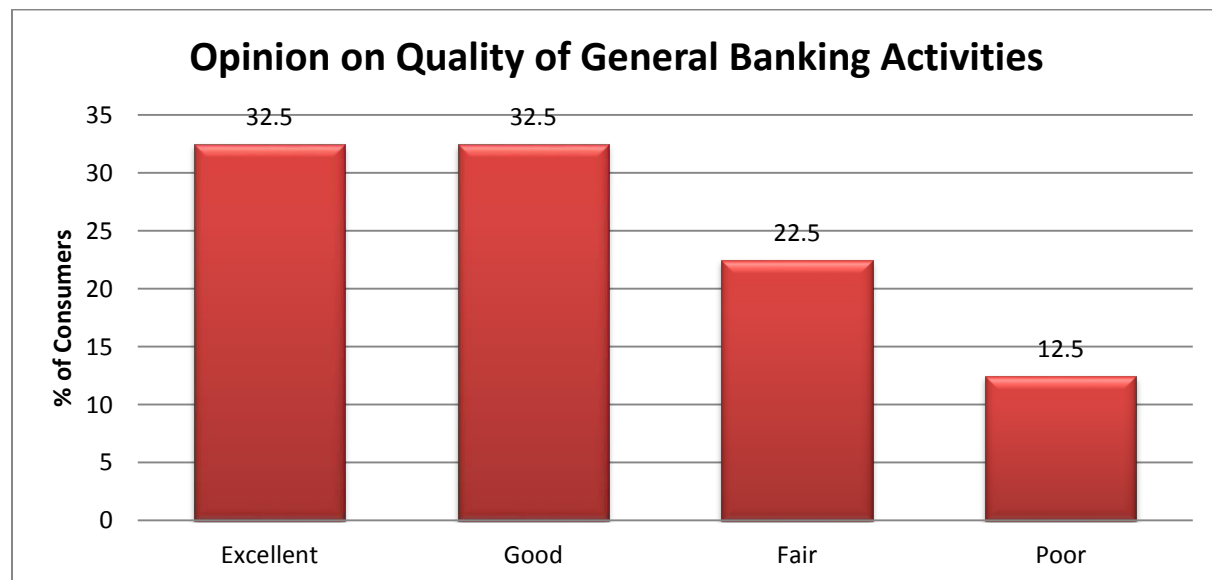
Here a questionnaire was made to extract the information from the customers. This was made to find out the perception of the customers of UCBL. The questionnaire helps me to find many important areas related to general banking. The questionnaire contains 11 questions and answered by 40 customers of the bank.

1. Consumer opinion on quality of general banking activities

The following table shows the responses got from the clients regarding the quality of general banking activities.

Options	No. of Consumers	Percentage
Excellent	13	32.50
Good	13	32.50
Fair	9	22.50
Poor	5	12.50
Total	40	100

Source: Questionnaire survey



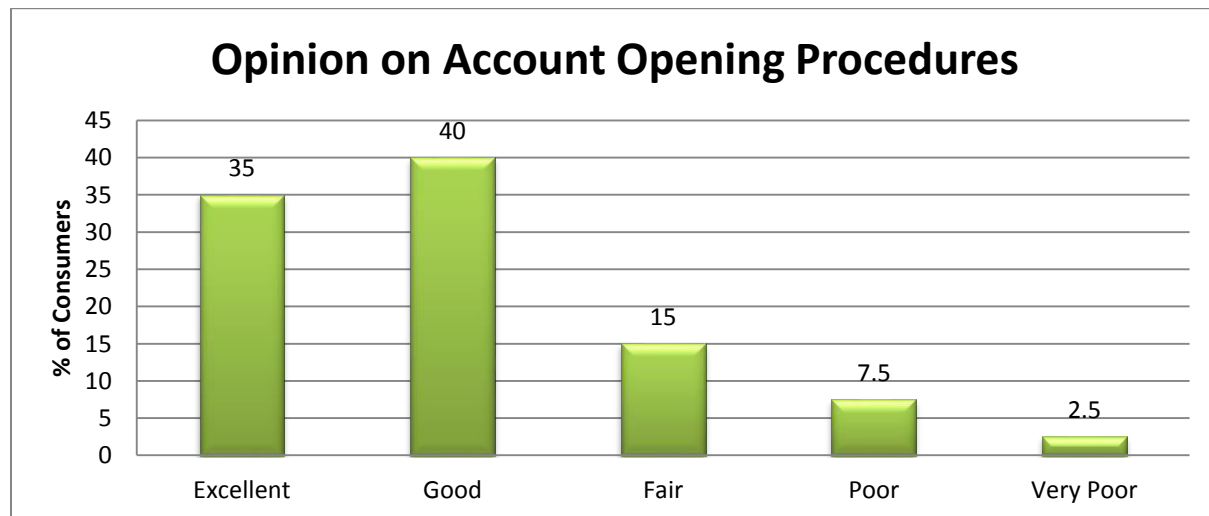
The above graphical presentation shows that 32.50% consumers of the bank rate their general banking activities as excellent. Where equal amount of consumer's rate them as good, 22.50% as fair and 12.50% as poor.

2. Consumer opinion on account opening procedures

The following table presents questionnaire results obtained regarding customers opinion on account opening procedures.

Options	No. of Consumers	Percentage
Excellent	14	35
Good	16	40
Fair	6	15
Poor	3	7.50
Very poor	1	2.50
Total	40	100

Source: Questionnaire survey



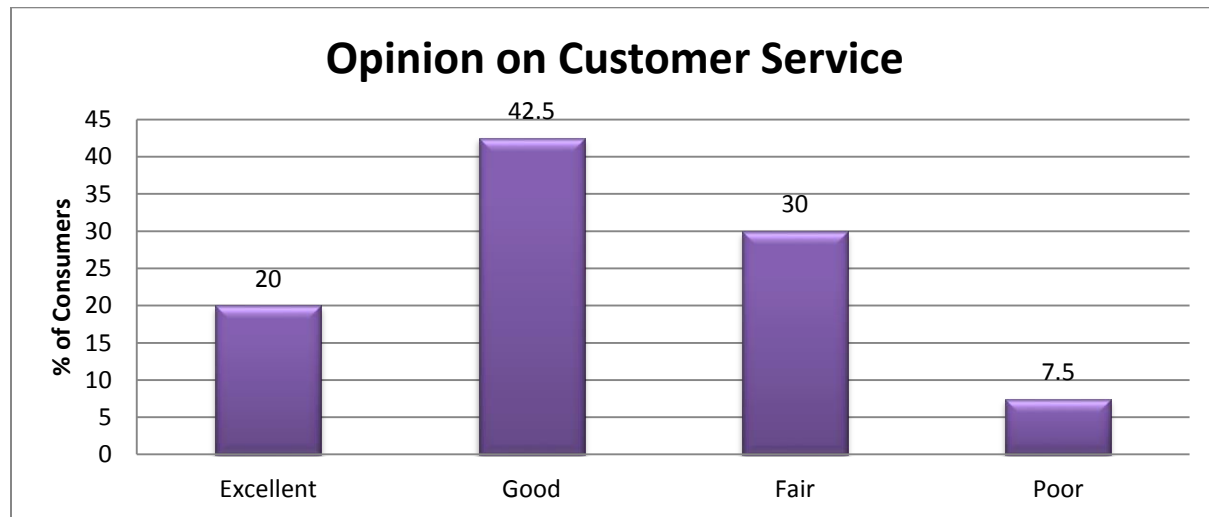
The graph above indicates that three fourth of the consumers are satisfied with the account opening procedures of the bank. 15 percent customers rate their procedures as fair while every ten customers in a hundred mark them as poor.

3. Consumer opinion on customer service

The following table shows customers opinions regarding their own treatments i.e. customer service in general.

Options	No. of Consumers	Percentage
Excellent	8	20
Good	17	42.50
Fair	12	30
Poor	3	7.50
Total	40	100

Source: Questionnaire survey



The graphical representation above shows that 20% consumers feel the bank has managed to provide excellent customer service while 7.5% customers are not at all satisfied by their treatment. Rest of the customers believes there are rooms for improvements on the subject of customer service.

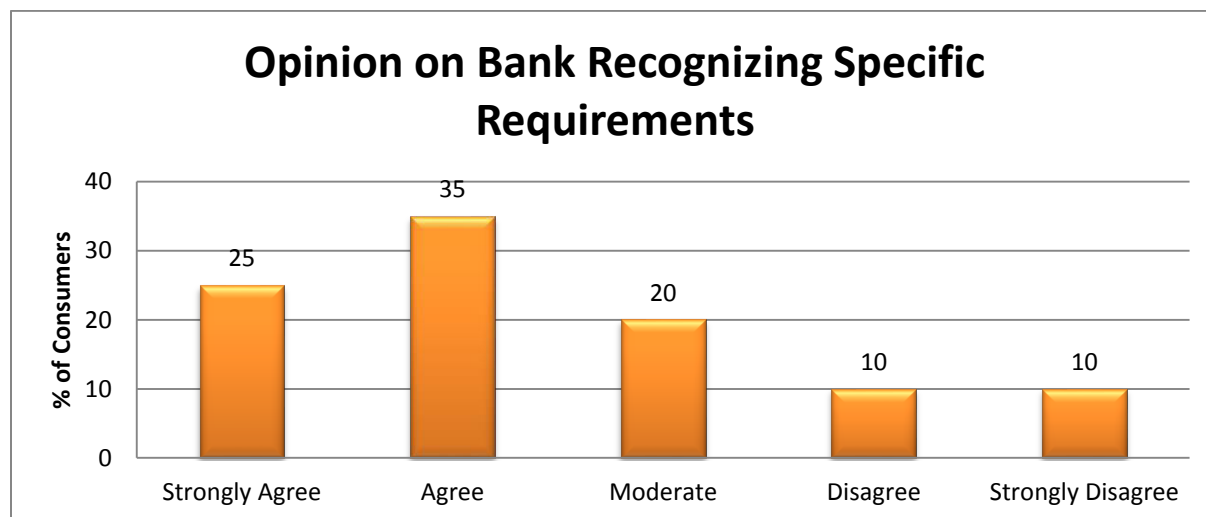
4. Consumers opinion on the bank understanding their specific requirements

The following table shows customers belief regarding the evaluation of their specific needs by the bank authority

Options	No. of Consumers	Percentage
Strongly Agree	10	25
Agree	14	35
Moderate	8	20

Disagree	4	10
Strongly Disagree	4	10
Total	40	100

Source: Questionnaire survey



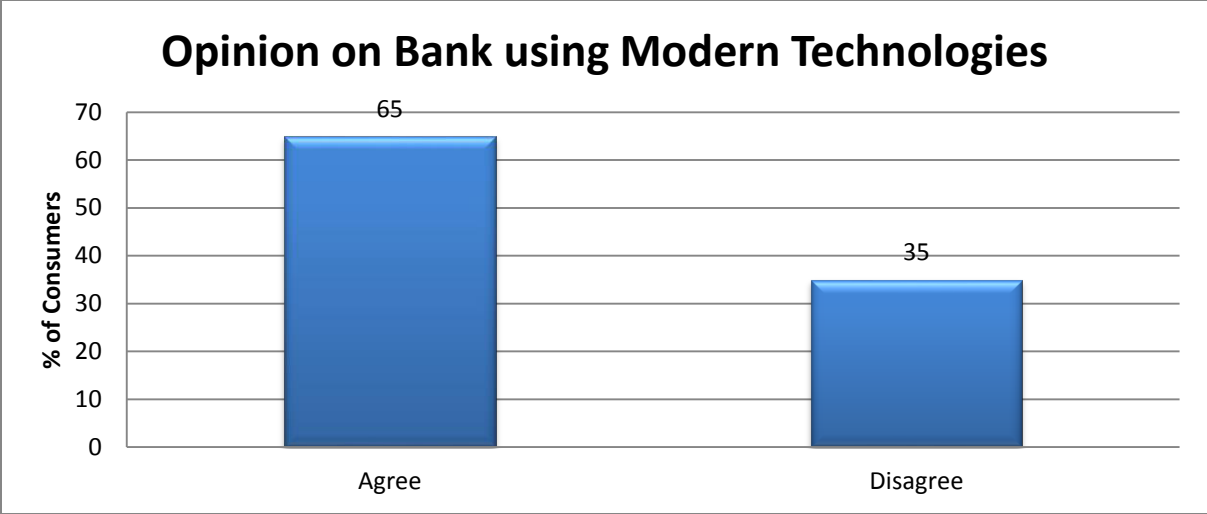
The graphical representation above shows that 60% customers believe that the bank recognize their requirements while others question bank's credibility on the subject of understanding specific needs of the customers.

5. Consumers opinion on the bank using modern technologies

The following table shows customer perception on whether the bank uses the available modern technologies related to banking.

Options	No. of Consumers	Percentage
Agree	26	65
Disagree	14	35
Total	40	100

Source: Questionnaire survey



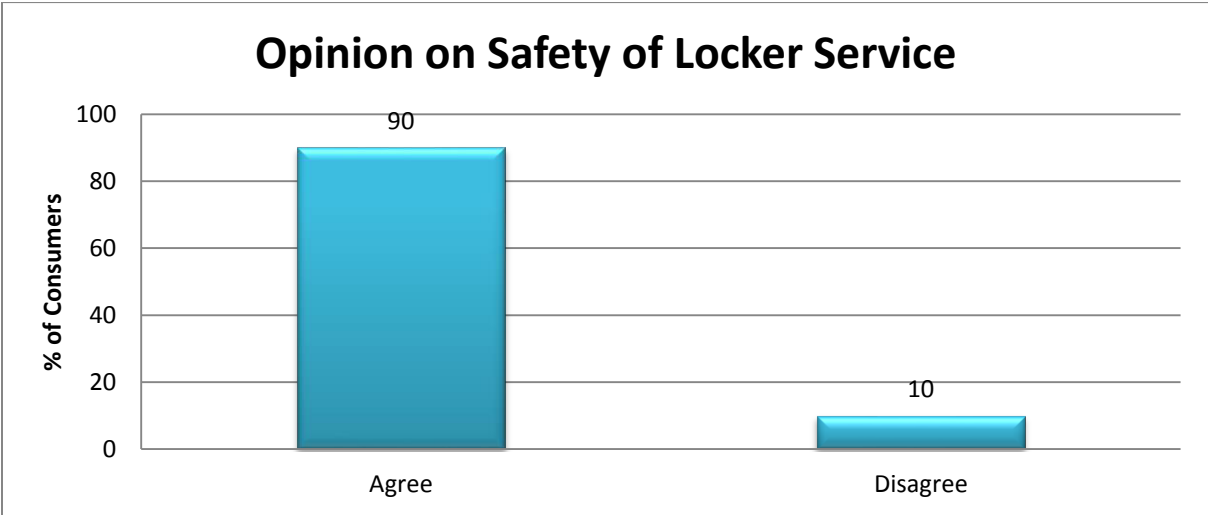
The graph above shows that 65% clients agree that the bank uses all available modern technologies related to this sector while others do not believe so.

6. Consumers opinion on safety of the bank's locker service

The following table illustrates whether customers believe that the locker service provided by the bank is safe.

Options	No. of Consumers	Percentage
Agree	36	90
Disagree	4	10
Total	40	100

Source: Questionnaire survey



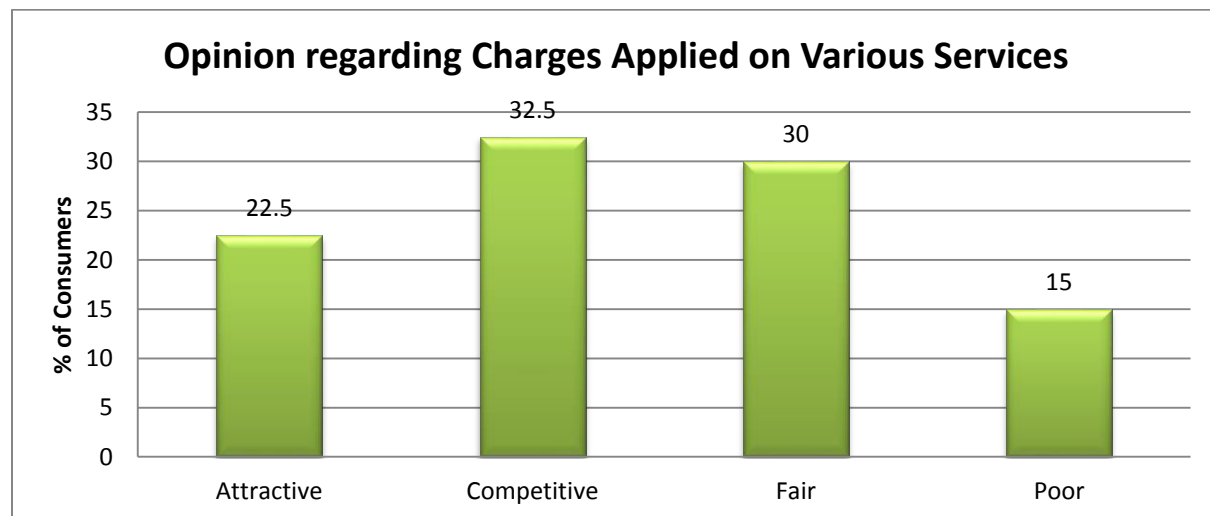
The graph shows that 90% of the consumers availing the locker facility of the bank agree to regard this service as safe.

7. Consumers opinion regarding the amount charged on providing various services

The following table shows consumer perception on charges added to avail different services.

Options	No. of Consumers	Percentage
Attractive	9	22.50
Competitive	13	32.50
Fair	12	30
Poor	6	15
Total	40	100

Source: Questionnaire survey



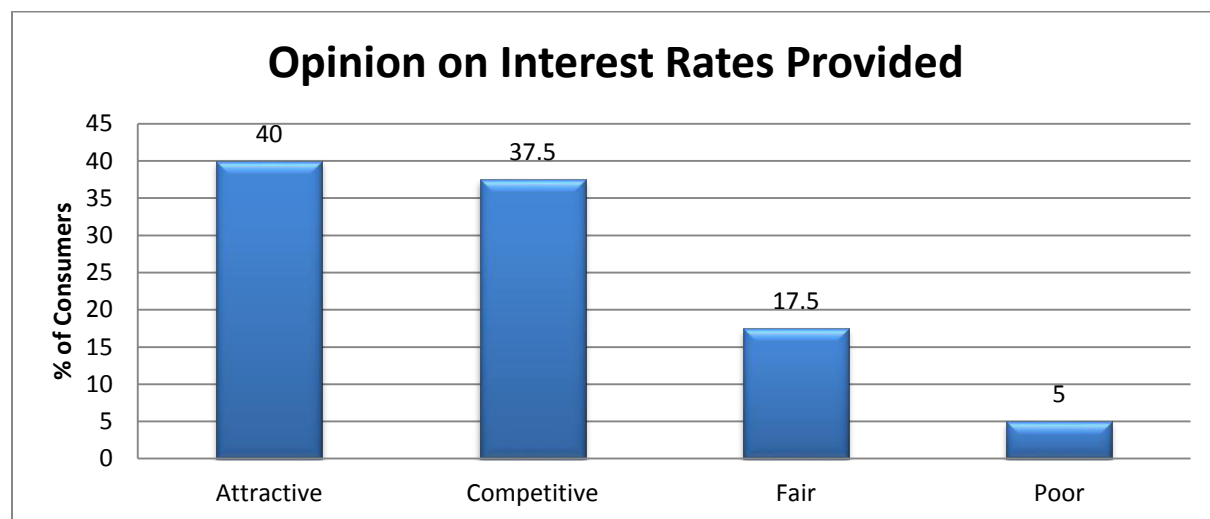
The graph shown above demonstrates that 65% of the customers are satisfied with the charges applied on various services while others feel these charges are not competitive enough.

8. Consumers opinion on interest rates provided

The following table shows what customers feel about the interest rates offered by the bank.

Options	No. of Consumers	Percentage
Attractive	16	40
Competitive	15	37.50
Fair	7	17.50
Poor	2	5
Total	40	100

Source: Questionnaire survey



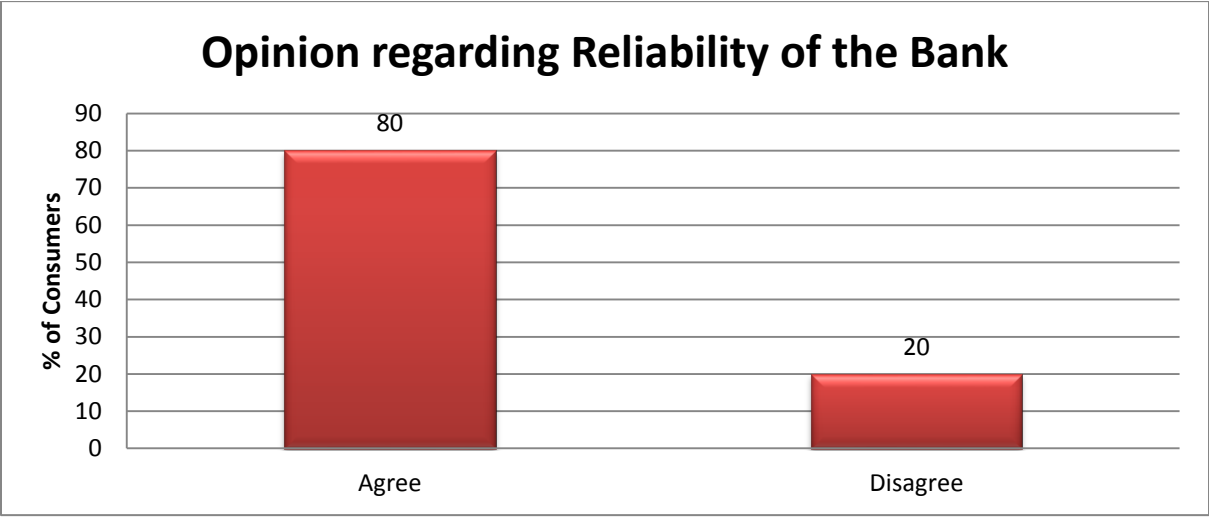
The graphical representation above illustrates that 40% customer of the bank regard the interest rates offered as attractive while more 37.50% customers regard as competitive in comparison with other banks. Again 5 customers in every hundred expect interest rates to be higher than offered.

9. Consumers opinion regarding reliability of the bank

The following table demonstrates whether customers consider the bank as reliable.

Options	No. of Consumers	Percentage
Agree	32	80
Disagree	8	20
Total	40	100

Source: Questionnaire survey



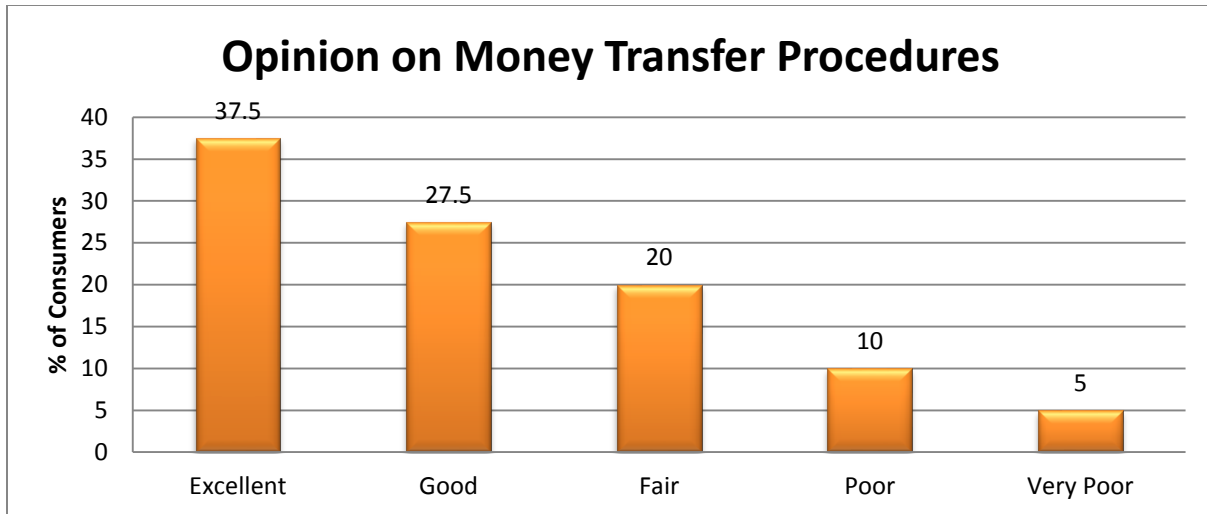
The graph shows that 80% of the customers believe that they can rely on them while others question the reliability of the bank.

10. Consumers opinion on money transfer procedures

The following table shows customer perception related to the money transfer procedures.

Options	No. of Consumers	Percentage
Excellent	15	37.50
Good	11	27.50
Fair	8	20
Poor	4	10
Very poor	2	5
Total	40	100

Source: Questionnaire survey



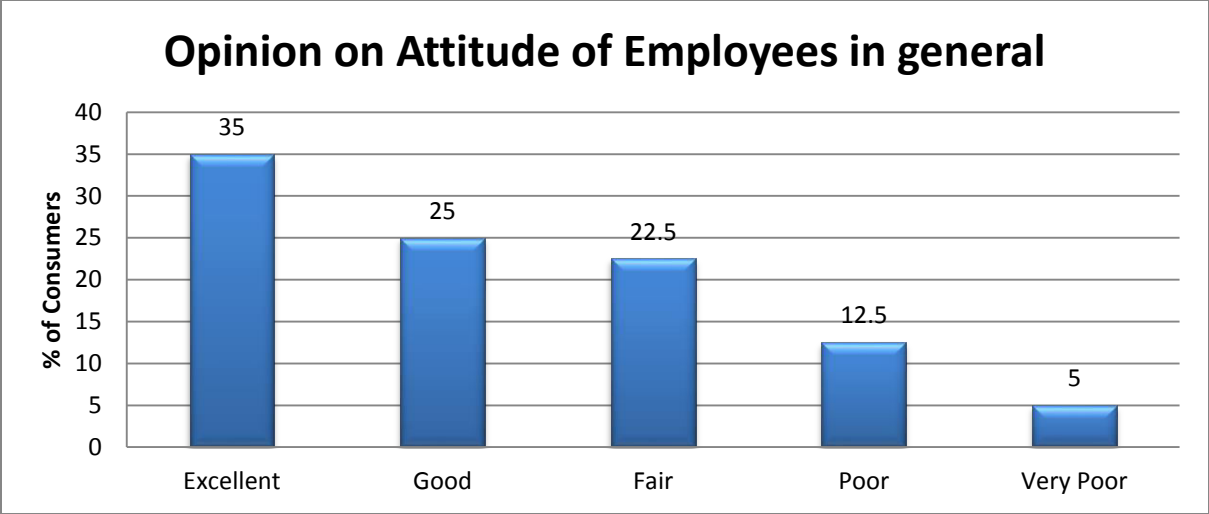
The above graphical representation shows that more than 60% of the consumers are satisfied with the money transfer procedures of the bank while there are 15% such customers who believe this service provided by the bank is not up to the desired level.

11. Consumer opinion on the attitude of employees in general

The following table illustrates customers experience regarding the attitude of the bank employees.

Options	No. of Consumers	Percentage
Excellent	14	35
Good	10	25
Fair	9	22.5
Poor	5	12.5
Very poor	2	5
Total	40	100

Source: Questionnaire survey



The graph above shows that 60% customers of the bank have found the attitude of the employees to be satisfactory while there also remain such (more than 15%) customers who regard the employee attitudes as below par.

Some Basic Comparison

I made some common comparison among two well known banks along with United commercial bank. Name of other two banks are given below with the evaluation:

- Prime Bank Limited
- Dhaka Bank Limited

1. Opening and Closing Charges on Savings Account

Savings Account	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	While Opening	500	500	500
While Closing	320	500	345	

The table shows that charges while opening a savings account are identical for the banks compared above while their charges vary when consumers close their savings accounts. The amount UCBL charges can be regarded as competitive based on the above comparison.

2. Opening and Closing Charges on Current Account

Current Account	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	While Opening	1000	1000	500
	While Closing	1000	1000	575

The table above shows the comparison between UCBL and other banks in terms of charges cut while customers open and close their current accounts. UCBL charges almost half the amount other two banks present in the comparison charge which allows customers to have a positive perception towards the bank.

3. Account Maintenance Charges on Savings Account

Maintenance Charge	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	Yearly	575	600	500

The comparison made in the table above also demonstrates that UCBL holds a competitive advantage by charging less amount for account maintenance than two other banks.

4. Interest Rates

	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
Current Account	Yearly	0.00%	0.00%	0.00%
Savings Account		5.00%	5.00%	6.00%

The comparison made in the table above illustrates that UCBL offers attractive interest rates for savings accounts more than other two banks compared offer.

5. Debit Card Charges

Debit Card	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	While Issued	500	500	400

	Annual Fee	500	500	400
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The table above shows the comparison between UCBL and other banks in terms of charges cut for availing the debit card facility. UCBL charges less than other two banks present in the comparison both while the debit card is issued and an annual fee is charged.

6. Locker Service Charges

Locker Charge	Annual Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	Large	3500	7000	3000
	Medium	3000	5000	2500
	Small	2500	3000	2000

The table above shows that the amount of money UCBL charges for each three different categories of lockers is less than the money charged for similar services by two other banks compared.

7. PO/TT Charges

PO/TT	Charges (Tk.)	Prime Bank Ltd.	Dhaka Bank Ltd.	United Commercial Bank Ltd.
	Ranging from Tk.1,000 to Tk.1,00,000	50	40	-

The table above shows that UCBL does not charge any amount on PO/TT while other two banks charge a small amount of money while providing the same services.

5.4 Findings

- Customer's perception on quality of general banking activities of UCBL are found excellent and are more or less pleased with the bank
- For open an account sometime customer might found it time consuming but they found the procedure easier than others

- Mostly customers do not get their desired services which they suppose get from a private bank because of insufficient employees and undersized space. That is why customers' feelings about service are quite moderate
- This bank and the employees always try to appreciate customer's requirements at their level best and try to give the service according to the demand
- Modern technical equipment such as new software's are used in general banking department, which are very quick in service. So customers found it pretty much satisfactory
- Locker service is quite cheap and much secured than other banks
- Charges on various services are not competitive enough those are almost similar to others
- Customers' feelings about interest rate provided by the bank varies and most of them found it attractive
- This bank is quite accepted from the customers and customers deeply believe in them as they are serving since 27 years
- Quality of money transfer facilities is satisfactory to the customers of UCBL
- Customer's opinions about employee's attitude are acceptable and most of them are quite friendly

Also while comparing with the banks I have identified some sort of basic answer and those are:

- For opening and closing a saving and current account A/C customers need to deposit a minimum balance. This amount is very low in UCBL that belongs to a positive sign.
- Maintenance charge on saving A/C is lower in comparison to Prime Bank and Dhaka Bank.
- Saving interest rate is lower in comparison to PBL and DBL but in case of current account one does not take any charge.
- UCBL ATM card charges are low that is quite attractive
- Locker service charge at UCBL is low but their service providing quality is high
- UCBL imposes the lowest charge on PO/TT service followed by Dhaka Bank and Prime Bank.

5.5 Suggestions

- Banking is a service-oriented business and its business profit depends on its service quality. So, it should increase service quality by increasing the number of branches and first track services and also improve the professional skill
- Charges on various services should be flexible and exclusive
- UCBL can work more on account opening procedure and make it simpler for betterment of the customers
- Money transfer procedure should be improved by using more advanced technology and imposing easy terms and condition
- Some rule is followed in case of minimum balance of opening and closing account but those are not properly handled for new customer which might discourage them in opening and closing an account in the bank. So, I think management should be more emphasis behind this
- Charges of UCBL are comparatively low than other banks. My suggestion is to keep up this charges and fees only for sustain the competitive banking business
- Though ATM card charges are low comparatively but ATM booths are not capable enough to provide ample service to the customer. So, it should properly monitor by appointing more qualified employee and also trained up of the existing employee
- Theoretically any person can purchase pay order and telegraph transfer by depositing money and commission. But the person who wants to purchase these should have account in the bank branch. These will discourage customers to transact with bank. So my suggestion is to withdraw this rule
- UCBL always charge lowest amount in every service in compared with the Dhaka Bank and Prime Bank. But quality of service is not up to the mark of UCBL. So in these case UCBL can implement so innovative way of proving services

5.6 Conclusion

United Commercial Bank Limited has well status being satisfying their customer all the way through providing different service and now this is one of the most promising private commercial bank in the country compare to other privately growing banks. They are devoted to provide high quality financial service by contributing in the growth of GDP in the country. Beside with the growth of GDP they also emphasis on industrialization, boosting up export, creating employment opportunity, raising standard of living and overall sustainable socioeconomic development of the country. UCBL always tried its level best to perform

financially well. In spite of trying to do well in some aspects UCBL faced some financial problems as well.

UCBL is regarded as a very consistent bank and the growing number of its customers indicates its increasing acceptance among clients. Since UCBL has been able to rapidly increase the total number of Account-holders, it now should focus the on the level of customer satisfaction and their perceptions. This is extremely important if UCBL wants to avoid loss of customers from several competing banks. By implementing new technology and innovation they have to walk with the time for sustainable growth of the bank. Also, in the purpose of holding the current position they have to identify their strength and need to recover their weak sides too.

5.7 References

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2. Prime Bank Limited. (n . d). Retrieved from <https://www.primebank.com.bd/>
3. Dhaka Bank I Excellence in Banking. (n . d). Retrieved from <http://dhakabankltd.com/>
4. Annual report. (2014). Retrieved from <http://ucb.com.bd/reports/shareholder-reports/annual-report/Annual-report-2014-part1.pdf>

5.8 Attachments

Questionnaire

1. How would you rate the quality of general banking activities of our bank?

i. Excellent ii. Good iii. Fair iv. Poor

2. How would you rate the standard of procedures you went through while opening an account in our bank?

i. Excellent ii. Good iii. Fair iv. Poor v. Very Poor

3. How would you rate the quality of customer service you received from our bank?

i. Excellent ii. Good iii. Fair iv. Poor

If you were not satisfied with the above and would wish to see improvements or changes, where do you feel that should be and how would you suggest us to do so.

4. Do you feel our bank recognizes specific requirements of individual consumers?

i. Strongly Agree ii. Agree iii. Moderate iv. Disagree v. Strongly Disagree

5. Do you feel our bank uses modern technologies related to this sector?

i. Agree ii. Disagree

6. Do you feel the locker service provided by our bank is safe?

i. Agree ii. Disagree

7. How would you rate the charges our bank applies on various services?

i. Attractive ii. Competitive iii. Fair iv. Poor

8. How would you rate the interest rates offered by our bank?

i. Attractive ii. Competitive iii. Fair iv. Poor

9. Do you feel that our bank is reliable?

i. Agree ii. Disagree

10. How would you rate the standard of procedures you went through while transferring money from our bank?

i. Excellent ii. Good iii. Fair iv. Poor v. Very Poor

11. How would you rate the attitude of the employees serving our bank?

i. Excellent ii. Good iii. Fair iv. Poor v. Very Poor

5.8.1 Images of DPS scheme

(Monthly Savings Scheme) Products –

UCB DPS Plus

Existing	Revised
Interest Rate – 11.00%	Interest Rates - 10.00%
Tenure / Term - 2, 3, 5, 7 & 10 yrs	Tenure/Term - 2, 3, 5, 7 & 10 yrs

Maturity Value

Installment	2 years	3 years	5 years	7 years	10 years
100.00	2,657.00	4,187.00	7,723.00	11,880.00	19,999.00
300.00	7,970.00	12,561.00	23,169.00	35,641.00	60,000.00
500.00	13,283.00	20,936.00	38,615.00	59,402.00	1,00,000.00
1,000.00	26,565.00	41,872.00	77,230.00	1,18,803.00	1,99,999.00
3,000.00	79,695.00	1,25,615.00	2,31,689.00	3,56,409.00	5,99,995.00
5,000.00	1,32,825.00	2,09,358.00	3,86,148.00	5,94,014.00	9,99,991.00
10,000.00	2,65,650.00	4,18,715.00	7,72,295.00	11,88,028.00	19,99,980.00
15,000.00	3,98,475.00	6,28,073.00	11,58,443.00	17,82,041.00	29,99,969.00
20,000.00	5,31,300.00	8,37,430.00	15,44,590.00	23,76,054.00	39,99,958.00
25,000.00	6,64,125.00	10,46,788.00	19,30,738.00	29,70,068.00	49,99,948.00

UCB Multi-Millionaire (Savings Scheme) Products -

UCB Multi-Millionaire

Existing	Revised
Rate of Interest - 11.00%	Rate of Interest - 9.50%
Term / Tenure - 5 - 15 years	Term / Tenure - 5-15 years

One Million: (5-10 years)

Tenure	Monthly Installment	Equity Value
5 Years	13,111.70	10,00,003 (1 Million)
6 Years	10,402.50	10,00,002 (1 Million)
7 Years	8,483.15	10,00,000 (1 Million)
8 Years	7,057.31	10,00,000 (1 Million)
9 Years	5,960.34	10,00,002 (1 Million)
10 Years	5,093.42	10,00,001 (1 Million)

Five Million: (7-12 years)

Tenure	Monthly Installment	Equity Value
7 Years	42,415.72	50,00,001 (5 Million)
8 Years	35,286.55	50,00,000 (5 Million)
9 Years	29,801.70	50,00,003 (5 Million)
10 Years	25,467.10	50,00,006 (5 Million)
11 Years	21,968.28	50,00,002 (5 Million)
12 Years	19,095.60	50,00,004 (5 Million)

Ten Million: (10-15 years)

Tenure	Monthly Installment	Equity Value
10 Years	50,934.14	1,00,00,001 (10 Million)
11 Years	43,936.55	1,00,00,003 (10 Million)
12 Years	38,191.20	1,00,00,006 (10 Million)
13 Years	33,407.62	1,00,00,002 (10 Million)
14 Years	29,378.32	1,00,00,001 (10 Million)
15 Years	25,951.02	1,00,00,001 (10 Million)