

DEBIT CARD OPERATION OF BANK ALFALAH BANGLADESH



Bank Alfalah
The Way Forward

DEBIT CARD OPERATION OF BANK ALFALAH BANGLADESH

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LETTER OF TRANSMITTAL

Date: 12th December, 2016

To,
Dr. Salehuddin Ahmed
Professor,
BRAC Business School,
BRAC University.

Dear Sir,

I am glad to submit my report on the topic as you have assigned me to prepare an internship report on “Debit Card Operation of Bank Alfalah” as a partial requirement of the course BUS-699. Now I am looking forward for your kind appraisal regarding internship report.

You would be glad to hear that I have given my best effort to prepare the report with relevant information that I have collected from *Bank Alfalah* and from other relevant sources during my work with the report. It is meaningful to mention that the knowledge I have gathered during the working period, will help me in practical field of professions.

In spite of various inadequacies I have tried to cover all the relevant affairs. It is quite worthy to mention that without your kind hearted guidance and cooperation it would not be possible for me to authenticate this paper. I will be pleased and grateful to you to answer any sort of quarry you think necessary.

Richard Anick Gomes

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CERTIFICATION OF THE SUPERVISOR

This is to clarify that Richard Anick Gomes, MBA(Major in Finance), ID:14164020 is the student of MBA Program of BRAC University who has completed his internship program called " Debit Card Operation of Bank Alfalah" at Dhanmondi Branch under the supervision as the partial fulfillment for the award of MBA professional course.

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

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

I wish him success in the future.

Supervisor

Dr. Salehuddin Ahmed

Professor

BRAC Business School

BRAC University

DECLARATION

I, Richard Anick Gomes, student of MBA program of BRAC University, Major in Finance, do hereby declare that the internship report has been carried out by me and has not been previously submitted to any other University / College / Organization for an academic qualification / certificate / diploma or degree.

The work I have presented does not breach any copyright.

I further undertake to indemnify the University against any loss or damage arising from breach of the foregoing obligations.

Richard Anick Gomes

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ACKNOWLEDGEMENT

At the very beginning, I would like to express my deepest gratitude to Almighty God for giving me the strength and the composure to finish this report. In preparing the dissertation report, I acknowledge the encouragement and assistance given by a number of people and institution. I am fortunate enough to get the opportunity to do my intern in Bank Alfalah for that I'm thankful to the management of Bank Alfalah.

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

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

Mohammad Zahir Rayhan Rony, Assistant Manager, Call Center, Dhanmondi, Dhaka, without whom it would not been possible to complete my internship report. His suggestions always helped me to work more thoroughly and efficiently.

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

Finally I would like to thank all the people who had given me appointment from their precious time to collect data for my report also helped me to understand many related matters.

EXECUTIVE SUMMARY

The usage of Debit Card and Credit Card has increased dramatically since past few years and its user has been growing exponentially in the Bangladesh. This service undoubtedly has gained popularity among the middle class, higher middle class and of course to the upper class citizen of the nation. People now feel safer and comfortable in carrying a single piece of plastic card rather than carrying a bundle of money with them.

At present time most of the Bangladeshi banks are using VISA debit card which is operated by VISA network worldwide. But Bangladesh is a developing country and the central bank of Bangladesh “Bangladesh Bank” is operating a new network which is called NPSB (National Payment Switch Bangladesh). Every local as well as foreign bank is member of this network.

In this report I worked with the Bank Alfalah which is a foreign bank of our country. Here I tried to provide an overview of the Bank Alfalah’s history, their way of working, Bangladesh activates and a short look to their product and services and focus on their consumer banking product Debit Card.

Beside I tried to analyze the financial performance of Bank Alfalah – Bangladesh operation as well as global operation. On the other hand I gave my focus on debit cards financial contribution in the Bangladesh operation.

To describe focusing on the Debit Card it means the full operational work of Bank Alfalah Debit Card. Focused on its full operational framework that starts with the application of the customer. The frontend process, verifications, backend process along with the production of debit card and the delivery process also. Even with the process of maintenance, monitoring, usage & protection and the process of resolution.

On the report I have tried to make a clear concept about the debit card operation. Tried to find out the facility and hassle free service we can have through using debit card. Find out few problems regarding the operation of Bank Alfalah debit card, figured out few solutions and way to modernize the operation.

So the main intention is to find out the workings behind the customer use a Debit Card and tried to find some way to make it better in future.

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CHAPTER – 1

INTRODUCTION

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INTRODUCTION

1.1 BACKGROUND OF THE STUDY

This internship report will be prepared as a fulfilment of the partial requirement of the academic program of Master of Business Administration, BRAC University. The primary goal of the internship prospectus is to provide on the job coverage to the student and an opportunity for translation of theoretical conceptions in real life situation. Students are placed in enterprises, organizations, research institutions as well as development projects. The program covers an overall period of approximate 12 weeks of organizational attachment, with report finalization work. As bank is one of the most important financial intermediaries and debit card is the electric money of modern ages also I am working as a Senior Phone Banking Officer on Bank Alfalah; so I have selected ***“Debit Card Operation of Bank Alfalah”***, which is one of the leading multinational banks in our country. Bank Alfalah Arranges this internship program to gather practical knowledge about debit card operation activities. This is followed by practical experiences in the consumer centre of Bank Alfalah. My topic for this internship report is case study on Bank Alfalah. “Debit card operations of Bank Alfalah”.

1.2 SCOPE OF THE STUDY

Bank Alfalah is one of the reputed and multinational banks in Bangladesh. The scope of the study is limited to the Corporate Branch and different schemes. The report will cover the organizational structure; background, functions and the performance of the consumer center. In this report, I will use the recorded data of the Corporate Branch and consumer center along with their phoenix (Name of bank Alfalah server) data also. I will obtain the scope of observing and doing of various department activities which will help me to prepare this report.

1.3 OBJECTIVES OF THE STUDY

1.3.1 BROAD OBJECTIVE

The General objective of the study is to present an overview of learning of the intern during the internship program and fulfil the internship requirement. The objective of the report is to analyze Operation of debit card and maintenance of debit cards as well as analysis the overall financial performance of Bank Alfalah.

1.3.2 SPECIFIC OBJECTIVES

- To provide an overview of the activities of Bank Alfalah.
- To analyze the performance of Bank Alfalah.
- To understand the conceptual framework of Card operation in Bank Alfalah.
- To analyze and understand the growth of debit card in Bank Alfalah.
- To know the directive & guideline of Bangladesh Bank regarding ATM card operation.

1.4 METHODOLOGY

The methodology of the report is given below-

- a) To describe the whole operation of debit cards of the bank and training & development activities, I will use direct information from bank's MIS and NAS (New Account Section) department and from various other departments, secondary data and my personal exposure with bank officials.
 - b) For the analysis part, data will be collected from different statements of the bank.
- The data collection method to study consists of both of primary and secondary sources. But majority of the information will be collected from secondary sources.

1.4.1 PRIMARY SOURCES OF DATA

- a) Practical desk work.
- b) Interview the superior with prescribe questionnaires.
- c) Direct observations of the whole frame work of the department.

1.4.2 SECONDARY SOURCES OF DATA

- a) Files & Folders.
- b) Applications for the cards and maintenance.
- c) Website of Bank Alfalah.
- d) Annual Reports of Bank Alfalah.

- e) Prior research report
- f) Newspapers

1.5 LIMITATIONS

The internship report would not be free from limitations. I may face some problems during the study, which I am mentioning them as below:

- **Lack of Time:** Though I may have to complete this report within a very short span of time but that would not be sufficient for investigation on the whole objective in wide range.
- **Lack of Supervision:** As the supervisors always remain busy with their daily work, they may not be able to provide me proper time. It may also be difficult for them to supervise me due to pressure of work load.
- **Restricted Information:** There are various information the bank supervisor may not provide me due to security and other corporate obligations.
- **Other Limitation:** There is a lack of previous experience in this concern and many practical matters may be written from my own observation that may vary from person to person.

CHAPTER – 2

OVERVIEW OF BANK ALFALAH

CHAPTER – 2

OVERVIEW OF BANK ALFALAH

2.1 BACKGROUND OF BANK ALFALAH

Bank Alfalah Limited was launched on June 21, 1997 as a public limited company under the Companies Ordinance 1984. The bank commenced its operations on November 1, 1997. The bank introduced commercial banking and related services as defined in the Banking companies' ordinance, 1962. Bank Alfalah is the 6th largest bank of Pakistan with 653 branches in Pakistan and abroad.

The roots of the bank go back to the Bank of Credit and Commerce International (BCCI), which was closed down due to various allegations. The Pakistan operations of BCCI were taken over by State Bank of Pakistan and nationalized to safeguard the consumer interests, under a new identity of HCEB or 'Habib Credit and Exchange Bank'. In 1997, the bank was privatized and taken over by 'Abu Dhabi Group' of UAE, with a new identity of 'Bank Alfalah Limited'. The management of the bank had implemented strategies and policies so the bank would become a major player in the market. With a partnership with the Abu Dhabi Group the position of the bank became stronger which allowed the bank to invest more in technology to increase its range of products and services.



The bank is currently operating through more than 274 branches domestically and an international presence in Afghanistan, Bangladesh and Bahrain, with the registered office at B.A. Building, I.I. Chundrigar Karachi.

The objective of the Bank Alfalah Limited is provide high quality services to its customers, to participate in the growth and expansion of our national economy, to set high standard of integrity, to bring total satisfaction to their clients, employees and to become the most south after bank in the country, rendering technology driven innovative services by the dedicated team of professionals.

2.2 VISION & MISSION

- **VISION**

To inspire and empower people to do things differently and shape their own path in life and business.

- **MISSION**

We look at the market with fresh eyes to find new opportunities, and seek new ways of enabling our customers to succeed and advance the world of finance.

2.3 PHILOSOPHY

- Excellence in service
- Quality performance
- Product innovation

2.4 BOARD OF DIRECTORS

- H.H. Sheikh Hamdan Bin Mubarak Al Nahayan – Chairman
- Abdulla Nasser Hawaileel Al-Mansoori – Director
- Abdulla Khalil Al Mutawa – Director
- Khalid Mana Saeed Al Otaiba – Director
- Kamran Y. Mirza – Director
- Atif Bajwa – Director & CEO
- Atif Bajwa – Director & CEO
- Khalid Qurashi – Director

2.5 ORGANIZATIONAL STRUCTURE

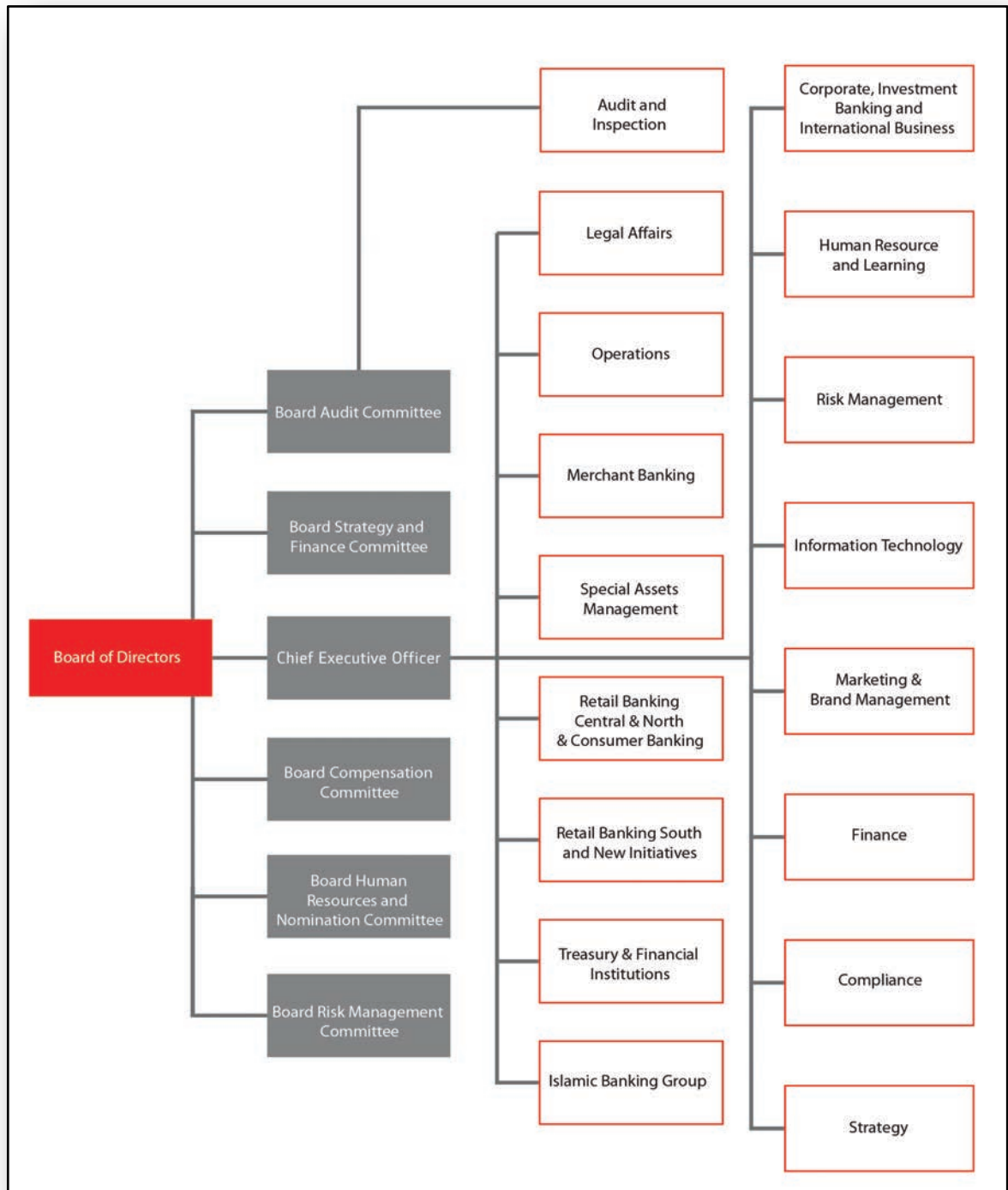


Figure 1: Organizational Structure

2.6 BANKING ACTIVITIES OF BANK ALFALAH IN BANGLADESH

Bank Alfalah's operations in Bangladesh started in 2005 and with a presence in almost every major city. Bank Alfalah operates through a network of seven branches across the country. During the year, the cost to income ratio for Bangladesh operations improved significantly from 74.7 percent in 2012 to 45.97 percent in 2015. For the first time since its inception, the Bangladesh operations registered a profit.

Strengthening the services, Bank Alfalah launched SMS alerts, E-statements and online view services for customers. CASA deposit mix improved from 21.7 percent in 2012 to 34.85 percent in 2015. The operations of the Bank improved during the year, leading to a better credit rating of "CAMEL RATING," as approved by the Central Bank of Bangladesh. Per Branch profitability also increased during the year. About 3,500 new CASA accounts were opened during 2015

Attractive discounts and promotions on Bank Alfalah Visa Debit Cards were offered through more than 50 new channel partners in Bangladesh. In the year 2016, Bank Alfalah will continue to focus on enhancing operational efficiency and improving cost control measures. Bank Alfalah shall significantly focus on cost to income ratio optimization, while investing and strengthening our technology.

2.7 PRODUCT AND SERVICES OF BANK ALFALAH IN BANGLADESH

Bank Alfalah provides various types and kinds of product for financial solutions. They provide Personal Banking, Corporate Banking, Self-Services Banking and Islamic Banking for customers.

CONVENTIONAL DEPOSIT PRODUCT SUITE

- **Current Deposit Product Menu**
 - ✓ Alfalah Current Account
 - ✓ Alfalah Udyog Current Account
- **Savings Deposit Product Menu**
 - ✓ Alfalah Premium Plus Savings Account
 - ✓ Alfalah Savings Account
 - ✓ Alfalah Special Notice Account
 - ✓ Alfalah Monthly Premium Account
 - ✓ Alfalah Savings Plan
 - ✓ Alfalah Rising Star
 - ✓ Alfalah Fixed Deposit Accounts
 - ✓ Alfalah Foreign Currency Accounts
 - ✓ Alfalah Salary Account
 - ✓ Alfalah Advance Profit

CORPORATE BANKING

- ✓ Working Capital Finance
- ✓ Trade Finance

ISLAMIC BANKING PRODUCT SUITE

- **Current Deposit Product Menu**
 - ✓ Foreign Currency Current Account
 - ✓ Al-Wadeeah Current Account
- **Savings Deposit Product Menu**
 - ✓ Alfalah Rising Star Account
 - ✓ Alfalah Salary Account
 - ✓ Al-Mudarabah Term Deposit Account
 - ✓ Al-Mudarabah Special Notice Deposit Account
 - ✓ Alfalah Monthly Premium Account
 - ✓ Al-Mudarabah Royal Profit (Savings) Account

- **Corporate & SME Banking**

- ✓ Working Capital Finance
- ✓ Project Financing, Expansion, BMRE

VISA DEBIT CARD

Alfalah VISA Debit Card saves you from the hassle of carrying cash or writing checks, along with the freedom of making electronic payments.

Features & Benefits:

- Accepted at more than 4,000 ATMs and 15,000 VISA retail outlets across Bangladesh.
- Exciting discounts of up to 40% on retail transactions.
- Round the clock access to funds, both via cash withdrawal and retail payments.
- Free SMS alerts on every transaction.

LOCKER FACILITY

With Bank Alfalah's locker service, we give you the assurance of the safety of your valuables so you may lead a more stress-free life.

Features and Benefits:

- Available in small, medium, large & extra large sizes
- Available for individuals, companies, associations, clubs and trusts
- Auto debit facility to pay rentals conveniently
- Affordable rentals
- Free insurance facility*
- Nomination facility also available

SELF SERVICE BANKING

- SMS Alert Services
- Alfalah Internet banking (View Only)
- E-Statements
- Alfalah Contact Centre

2.8 FINANCIAL PERFORMANCE OF BANK ALFALAH – BANGLADESH OPERATION

In this section I have been discuss the overall performance of Bank Alfalah Bangladesh operation. Here shown the performance of Bank Alfalah in Bangladesh operating from 2012 to 2015.

The following graph indicates the highlights of Profit/Loss after tax and provision of ban for the FY 2012 to 2015. In 2013 bank was in a bad position, they had loss in income. But for the next two year they got their profit in a rapid way and they are intend to keep it higher.

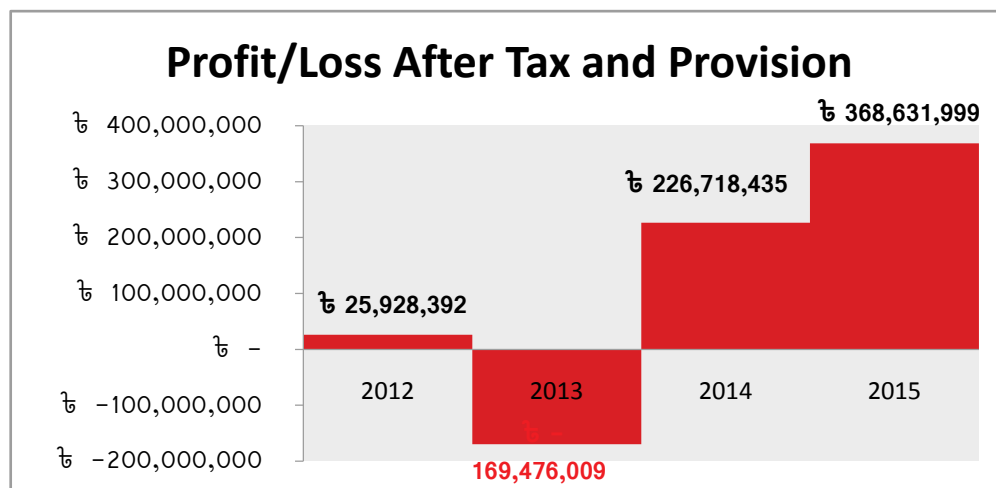


Figure 2: Profit & Loss After Tax and Provision

Assets are economic resources. Anything tangible or intangible that is capable of being owned or controlled to produce value and that is held to have positive economic value is considered an asset. The aggregate of all debts an individual or company is liable for is called liabilities. In this graph bank's total assets is higher than the liabilities. Graph also showing that every year assets had increased as well as liabilities.

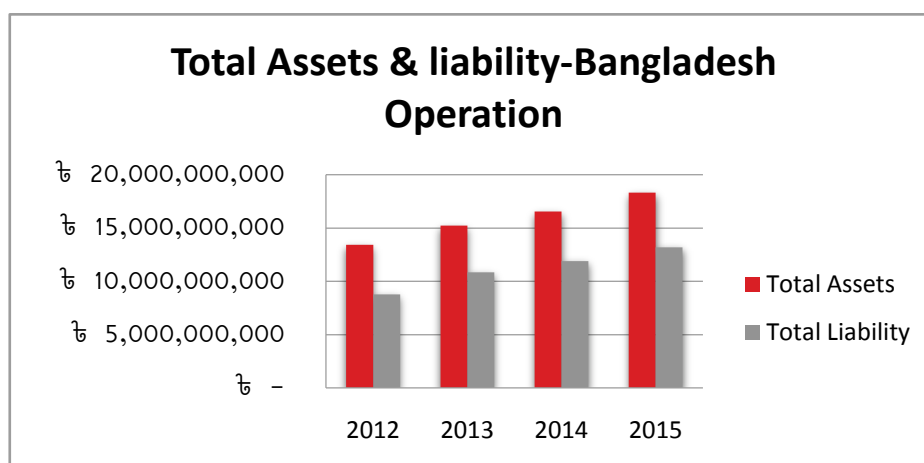


Figure 3: Total Assets & Liability

Total operating income shows a company's income which earn by commission, interest, exchange and brokerage. On the other hand operating expenses include organization's operation expenses. This graph shows bank's operating income and expenses.

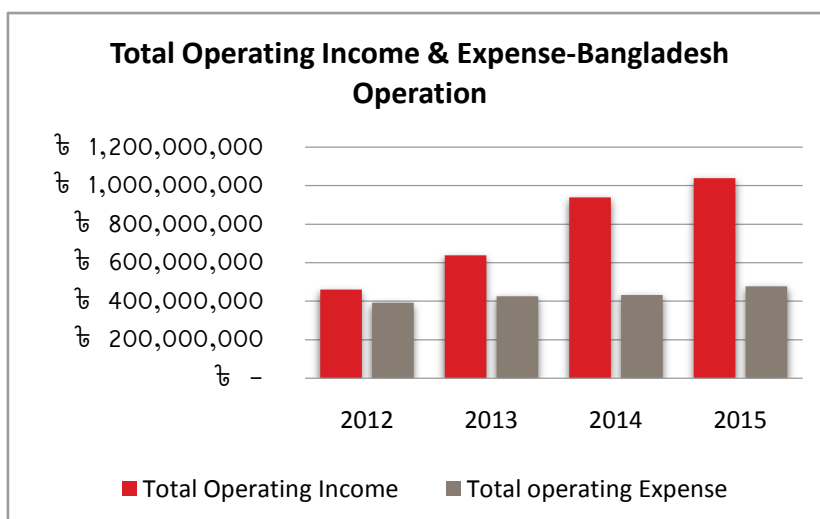


Figure 4: Total Operating Income & Expense

From 2012 their operating income is growing gradually where operating expenses was remaining almost same. This graph shows us that they are in a good shape after loss in FY 2013.

2.9 FIVE YEARS FINANCIAL SUMMARY – BANK ALFALAH

GLOBAL OPERATION

Following table shows the five years financial summary of bank Alfalah global operating.

Table 1: Financial Summary - Global Operation

FIVE YEARS FINANCIAL SUMMARY 2011 – 2015						
PARTICULARS		2011	2012	2013	2014	2015
Profit & Loss Account						
Mark-up / return / interest earned	Rs. Mn	44,298	46,080	43,961	55,378	61,458
Mark-up / return / interest expensed	Rs. Mn	25,687	27,500	27,066	33,505	32,811
Non Fund based income	Rs. Mn	5,368	7,281	8,279	8,876	8,841
Total Income	Rs. Mn	49,666	53,361	52,240	64,254	70,299
Operating Expenses	Rs. Mn	14,215	15,519	17,313	20,702	22,598
Operating Profit before						
Provisions & taxation	Rs. Mn	9,763	10,342	7,861	10,048	14,891
Provisions / write-offs	Rs. Mn	4,330	3,559	1,054	1,534	2,287
Profit before taxation	Rs. Mn	5,434	6,783	6,807	8,514	12,604
Profit after taxation	Rs. Mn	3,503	4,556	4,676	5,641	7,523
Cash Dividends	%	17.50%	20%	20%	20%	-
Statement of Financial Position						
Authorized Capital	Rs. Mn	23,000	23,000	23,000	23,000	23,000
Paid up Capital	Rs. Mn	13,492	13,492	13,492	15,872	15,898
Reserves	Rs. Mn	4,100	5,637	7,274	12,338	14,164

Inappropriate Profit	Rs. Mn	5,248	6,374	7,500	9,613	12,363
Shareholders' equity	Rs. Mn	22,840	25,502	28,266	37,824	42,425
Surplus on revaluation of assets – Net of tax	Rs. Mn	2,937	4,558	3,636	6,995	10,928
Net Assets	Rs. Mn	25,777	30,059	31,902	44,819	53,353
Total Assets	Rs. Mn	468,174	536,568	611,428	743,128	902,607
Gross Advances	Rs. Mn	211,397	248,346	273,827	304,848	343,490
Advances - net of Provisions	Rs. Mn	198,469	233,933	260,780	290,597	327,298
Non Performing Loans	Rs. Mn	19,096	22,182	17,947	19,412	18,455
Investments at cost	Rs. Mn	170,850	193,473	225,035	324,336	393,327
Investments – net	Rs. Mn	166,532	189,487	219,690	324,319	397,097
Total Liabilities	Rs. Mn	442,397	506,509	579,526	698,309	849,254
Deposits & Other Accounts	Rs. Mn	401,248	457,044	525,526	605,963	640,189
Borrowings	Rs. Mn	18,169	21,228	23,115	55,233	172,393
Profitability Ratios:						
Profit before tax ratio	%	12.27%	14.72%	15.48%	15.37%	20.51%
Gross Spread	%	42.01%	40.32%	38.43%	39.50%	46.61%
Non Interest income to total income		10.81%	13.65%	15.85%	13.81%	12.58%
Return on average equity (ROE)	%	16.36%	19.42%	18.04%	18.86%	19.00%
Return on average assets (ROA)	%	0.81%	0.92%	0.83%	0.85%	0.91%
Cost to income ratio	%	59.28%	60.01%	68.77%	67.32%	60.28%
Investment Ratios:						
Earnings per share	Rs.	2.6	3.38	3.41	4.09	4.73
Breakup value per share (excl. surplus on rev.)	Rs.	16.93	18.9	20.95	23.83	26.69
Breakup value per share (incl. surplus on rev.)	Rs.	19.11	22.28	23.65	28.24	33.56
Assets Quality and Liquidity Ratios						
Gross Advances to Deposits ratio	%	52.68%	54.34%	52.11%	50.31%	53.65%
Net Advances to Deposits ratio	%	49.46%	51.18%	49.62%	47.96%	51.13%
Net Investments to Deposits ratio	%	41.50%	41.46%	41.80%	53.52%	62.03%
NPLs to Gross Advances ratio	%	9.03	8.93%	6.55%	6.37%	5.37%
Coverage Ratio (specific provision / NPLs) %	%	64.57%	62.54%	69.32%	70.06%	83.73%
Deposits to Shareholders Equity	Times	17.57	17.92	18.59	16.02	15.09
Assets to Equity	Times	20.5	21.04	21.63	19.65	21.28

(Source: Bank Alfalah Annual Repor-2015)

CHAPTER- 3

DEBIT CARD OPERATION OF BANK ALFALAH

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DEBIT CARD OPERATION OF BANK ALFALAH

3.1 DEBIT CARD OPERATION OF BANK ALFALAH

Every bank have some sort of debit cards of their own. There are different kinds of debit card wich contains different kinds of offer, discount and many more privilages.

Like way Bank Alfalah also offers debit card which contain different kinds privillage and offers according to the rank of the account.

3.1.1 LEGAL AND REQUIRE DOCUMENTS

- To apply for a debit card customers have to have an account on the bank. Against which the customer will be able to apply for his/her debit card.
- Photocopy of any recent valid photo ID.
- Every Id or document photocopy should have the original seen stamp.

3.1.2 PROCEDURE OF APPLICATION

Procedure of application is a very own part of customer. This depends on customer when and where he/she wants to make it.

Process is given below:

Step-1 Customer has to come to the branch first.

Step-2 Customer has to contact with any CSO (Customer service officer).

Step-3 Ask for a debit card application form.

Step-4 Fill up the full form accordingly with signature.

Step-5 Submit it to the CSO with legal and require document.

3.1.3 PROCEDURE FOR DEBIT CARD ISSUANCE & DELIVERY

Back end process is the work of official parts. This process does work with the banks procedure. This process starts after the customer applies for his debit card.

Step 1: At Branch

Application received at branch

- Verify customer signatures
- Get Debit card application form complete in all aspects (information / details)
- Attach copy of photo ID market original seen with signatures after seeing the original ID
- Acknowledge receipt of Debit card Application by putting date received stamp on the form.

- Complete and Attach coding sheet with signature of authorized signatories of the branch.
- Dispatch Completed debit card application forms to New Accounts Section at Card Centre with batch sheet after entering details in outward mail (listing detail of enclosed Debit card application forms)

Step 2: At NAS – Consumer Centre

Application receive at New Accounts Section – Consumer Centre

- Receipt of all applications from branches after tallying with batch sheet.
- In put details in inward mail system
- Pre-screening application form & supporting documents
- Tally / Verify information on application with details in core banking system.
- Send back any Incomplete or wrongly filled application to respective branch along with discrepancy sheet
- Applications which are complete in all aspects be captured in system by Officer NAS – ‘Input’ to generate card number
- Supervision of input data by In-Charge NAS ‘Supervisor’
- Transmit Pre-production report for Embossing (to HO, Pakistan) for card production

Step 3: Cards emboss and dispatch from HO, Pakistan

- Card emboss at Embossing (HO, Pakistan).
- Card dispatched to Bank Alfalah Card Centre, Bangladesh through International courier.

Step 4: Receipt of Card plastic from HO and its hand over to local courier

- Cards receive from Int. courier.
- Maintain MIS and prepare cards lot for dispatch to customers along with welcome pack
- Pre Notification Call: Notify all customers whose cards are being dispatched about card dispatch by making a call from Phone Banking department on given number through recorded line. During notification call, Phone Banking Officer to verify:
 - Customer acknowledgement that he / she has applied for Debit Card
 - Customer name
 - Re-verify customer Mailing Address

(In case any discrepancy is observed by PBO (like customer denial of applying for card, different address etc) dispatch of such card be put on hold with detail of observations)

- Handover lot of those Debit Cards for whom pre-notification call is made successfully (without any discrepancy / ambiguity) to the Courier company representative against acknowledgement

Step 5: At Courier Company End

Card delivery by Courier

- Courier company to deliver Card delivers to the customer (within 3 working days for inside Dhaka & 5 working days for outside Dhaka)
- Undelivered cards will be return to Mailing & archiving/NAS after 7 working.

Courier service to observe following procedures at the time of delivering the Debit Card-

- Courier service to deliver the cards preferably to the cardholder. However in case of his/her absence the same can be delivered to the family members / living at the residence/ office dispatch after witnessing the photo ID of the cardholder/receiver.
- Card to be delivered after viewing the original/copy photo ID of the cardholder/ receiver & mentioning its detail (receiver's full name of the card holder/ receiver, signature and receiver's relationship with the cardholder) on POD
- Courier will not deliver the card in case he can't witness any Photo ID of receiver
- All undelivered cards shall be returned to the NAS with valid reasons by the courier service.

Step 6: At Consumer Centre

Undelivered Cards

- Details of all returned cards from courier shall be updated in Excel file with reason of return furnished by courier.
- Mailing Department to handover the list of returned cards to phone banking coordinate for contact with the customers at given contact number and inform him / her about return of card. In case mail is returned due to un-availability of any person at given address or Photo ID unavailability, advise customer re-dispatch of card
- In case of customer shifted from his mailing address procedure informed to the customer about his mailing address updating at his concern branch and the card kept in safe till new address update.
- The returned cards shall be kept in the vault under the custody of Department Manager.
- Branch wise list of returned cards to be emailed to branches every month.
- Branches to contact the customers for updating of addresses for card delivery.
- In terms of operational manual instructions, in case of three attempts to deliver the card or no response from branch within two weeks, card will go to destruction

list. In case customer do not contact branch or card center within 60 days, the card shall be destroyed

Step 7: At Consumer Centre

After Delivery of card

- Mailing department will prepare list of cards delivered (after getting delivery report from the courier) and will provide it to Phone Banking
- Phone Banking Department will call the customer at given number to re-confirm card has been received by customer himself / herself
- After getting positive verification from the customer regarding delivery of card, advise them to get the card activated by calling phone banking
- Intimate phone banking the detail delivery of card delivered properly
- In case any card is not delivered to the customer properly, phone banking to be intimated to mark the card hot so that it can't be activated. In such case, customer is advised to visit account maintaining branch and complete process to resolve the matter.

3.2 TAT (TURN AROUND TIME) FOR DEBIT CARD

Time cycle: 10- 16 working days

Table 2: Turn Around Time of Debit Card

Service level	Time-line	Stake Holder	Activities	Tenure
(a) Application receive at branches	Step – 1	<i>Branches</i>	<input type="checkbox"/> Check given information of Debit Card Application Form. <input type="checkbox"/> Verify customer signature. <input type="checkbox"/> Attach copy of photo ID and original seen. <input type="checkbox"/> Attach coding sheet with signature of branch authorized signatories. <input type="checkbox"/> Complete debit card applications send to New Accounts Section - cut-off time 5:00pm.	1 working day
(b) Application receive at New Accounts Section	Step – 2	<i>New Accounts Section</i>	<input type="checkbox"/> Debit card applications receive from branches with batch sheet - cut-off time 12:00pm <input type="checkbox"/> Pre-screening application form & supporting documents. <input type="checkbox"/> Given information verify with account in Bank Smart. <input type="checkbox"/> Incomplete application send back to branches - cut-off time 1:00pm <input type="checkbox"/> Capture complete application in system and generate card number. <input type="checkbox"/> Pre-production report sends to Embossing (HO, Pakistan) for card production - cut-off time 6:00pm.	1-2 working days
(c) Card emboss and dispatch from HO, PAK	Step – 3	<i>Embossing HO, PAK</i>	<input type="checkbox"/> Card emboss at Embossing (HO, Pakistan) - cut-off time 4:00pm <input type="checkbox"/> Card dispatch to NAS, BD through Int. courier - cut-off time 6:00pm	1 working day

(d) Card plastic receive and hand over to local courier	Step – 4	<i>Mailing & Archiving</i>	<input type="checkbox"/> Card receive from Int. courier - cut-off time 12:00pm <input type="checkbox"/> Prepare MIS and dispatch via enlisted local courier - cut-off time 5:00pm	4-7 working days
(e) Card delivery	Step – 5	<i>Local courier</i>	<input type="checkbox"/> Card delivers to customer. (3 working days for inside Dhaka & 5 working days for outside Dhaka) <input type="checkbox"/> Undelivered card return to Mailing & archiving/NAS after 7 working.	3-5 working days

3.3 CARD REPLACEMENT PROCESS

Below mentioned steps are to be followed by a card division whenever they receive Debit Card replacement request.

This process starts after the card is de-activated. Once a customer de-activate his card due to lost or stolen customer will need a new card to make his/her transaction. Sometimes card damages, broke resist info in that case customer will need a new card to use.

Following are the steps to follow.

STEP-1: Card division can receive the request of replacement from two ways.

- From the branch by mail along with prescribe form with signature of the customer. Customer attendance is needed during the application.
- From PBO by the prescribe form. Customer doesn't have to come to the branch can make the request over the phone.

STEP-2: Card division send request to charge the replacement charge to the branch

STEP-3: Branch debits the charge and request to card division to replace customers' card.

STEP-4: Card division input the info and generate a new card number against the old card. When the new card generated the old card gets de-activated automatically.

N: B: Rest of the process is as same as the new card.

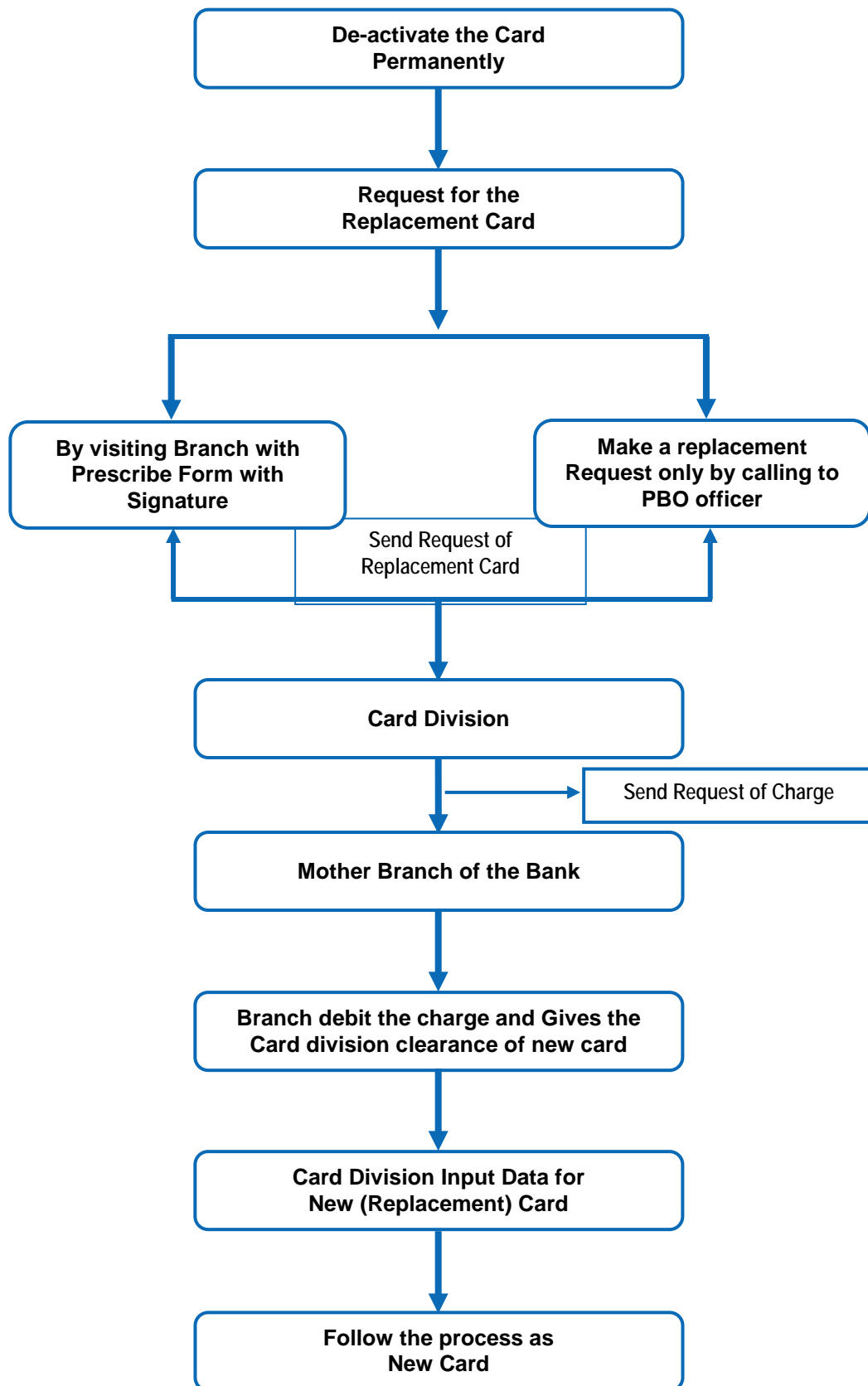


Figure 5: Card Replacement process

3.4 ATM CAPTURE CARD PROCESS

There are two ways of ATM card can be capture, it can be on us capture and off us capture. Card gets capture for various reasons like card damaged, card expired, information resist etc.

Bank Alfalah maintains both the way due to not having much ATM booth their own.

Following steps maintain when card gets capture to Bank Alfalah's ATM booth:

STEP-1: When a customer's card gets captured on ATM customer can immediately contact to the branch (In which the card got captured) and will be able to collect his /her card from the branch by showing his/her photo ID that he/she submitted at the time of account opening.

STEP-2: If the customer didn't contact with the branch (In which the card got captured), branch will send the card to the card division.

STEP-3: Card division will immediately de-activate the card temporarily.

STEP-4: Card division will send the card to the mother branch (In which branch customer opened his account) of the card.

STEP-5: Card division will inform the Customer that he/she will be able to collect the card from his/her mother branch and re-activate the card.

ATM Capture Card

Bank Alfalah ATM

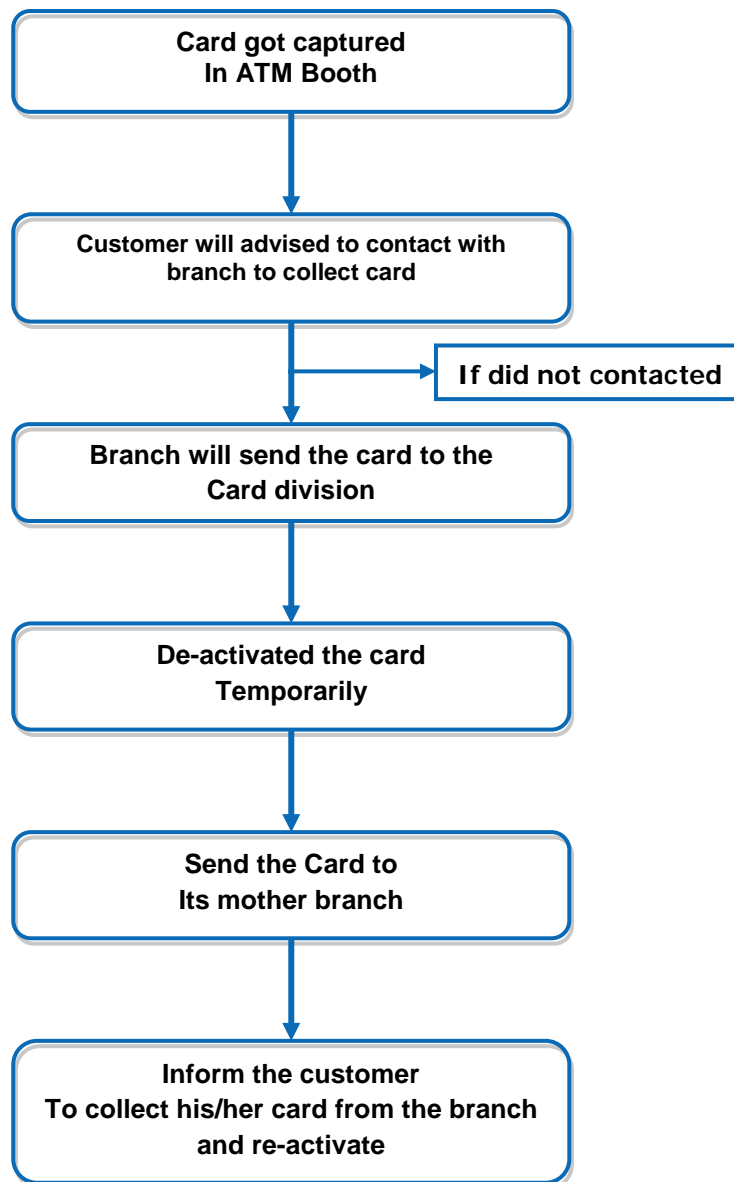


Figure 6: ATM Capture Card - Bank Alfalah ATM

Following steps will be follow if card gets capture to other banks ATM booth:

STEP-1: After the customer inform the bank through phone banking or branch, Phone banking or branch will inform the report of capture card to the card division.

STEP-2: Card division will immediately de-activate the card temporarily.

STEP-3: Card division will contact with the other banks card division (In which bank's ATM, card got captured) along with a report of capture card verified information.

STEP-4: The other banks card division will verify the information and will send the card back the card division of bank Alfalah.

STEP-5: Card division will send the card to the mother branch (In which branch customer opened his account) of the card.

STEP-6: Card division will inform the Customer that he/she will be able to collect the card from his/her mother branch and re-activate the card.

Others Bank ATM

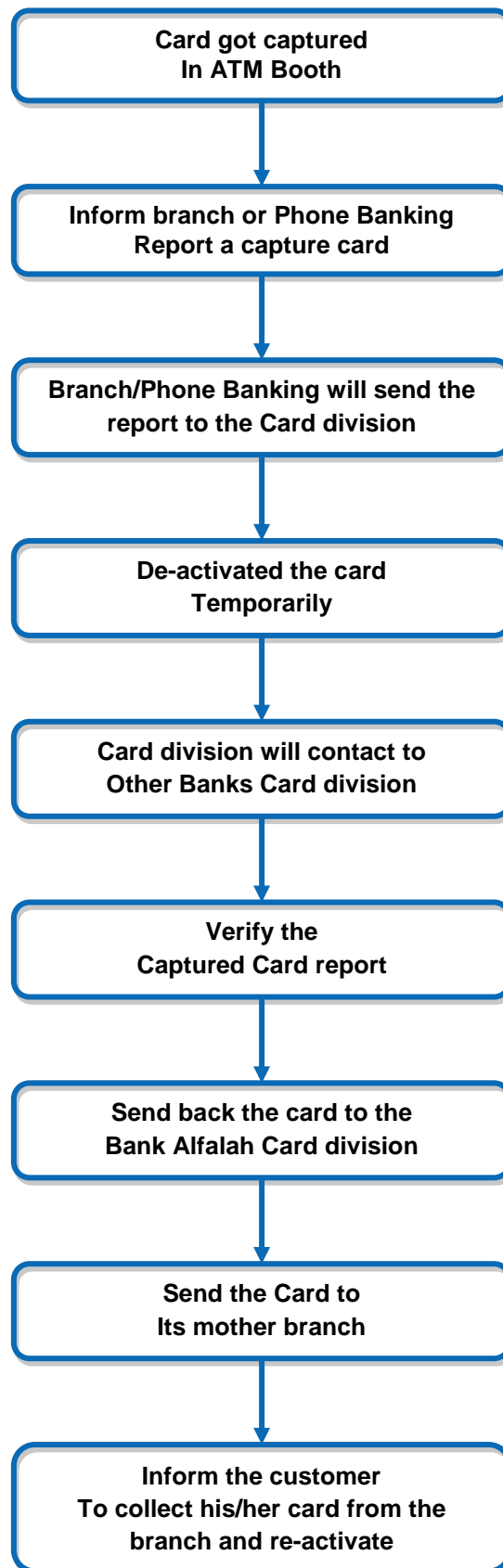


Figure 7: ATM Capture Card - Others ATM

3.5 CASH CLAIM PROCESS

Sometimes Debit card user face a dramatic problem during the transaction. When customer attempts to make transaction by ATM their transaction happens but customers didn't receive the cash. Customer receive transaction done SMS also but didn't receive the money.

In this kind of incident customer do a direct contact with the branch or the Phone Banking department.

Following steps are followed during cash claim process:

STEP-1: Customer visit the branch and fill up the prescribe Cash Claim Form.

STEP-2: Customer identifies the transaction.

STEP-3: Branch verifies the transaction and forwards the applied form to the Reconciliation Dept.

STEP-4: Reconciliation department will reconcile the transaction either on us or off us banking.

STEP-5: Reconciliation department instruct the result to the branch (within 30-35 working Days).

- If reconciliation dept. found that customer really didn't receive the cash but transaction from his/her account, then they will instruct the branch to adjust the balance of his/her account.
- If the reconciliation dept. founds that there is no such case with the account then reconciliation dept will instruct the branch that there is no need of an adjustment.

N: B: Most of the time the system makes the adjustment automatically from the system/ Software.

Cash Claim

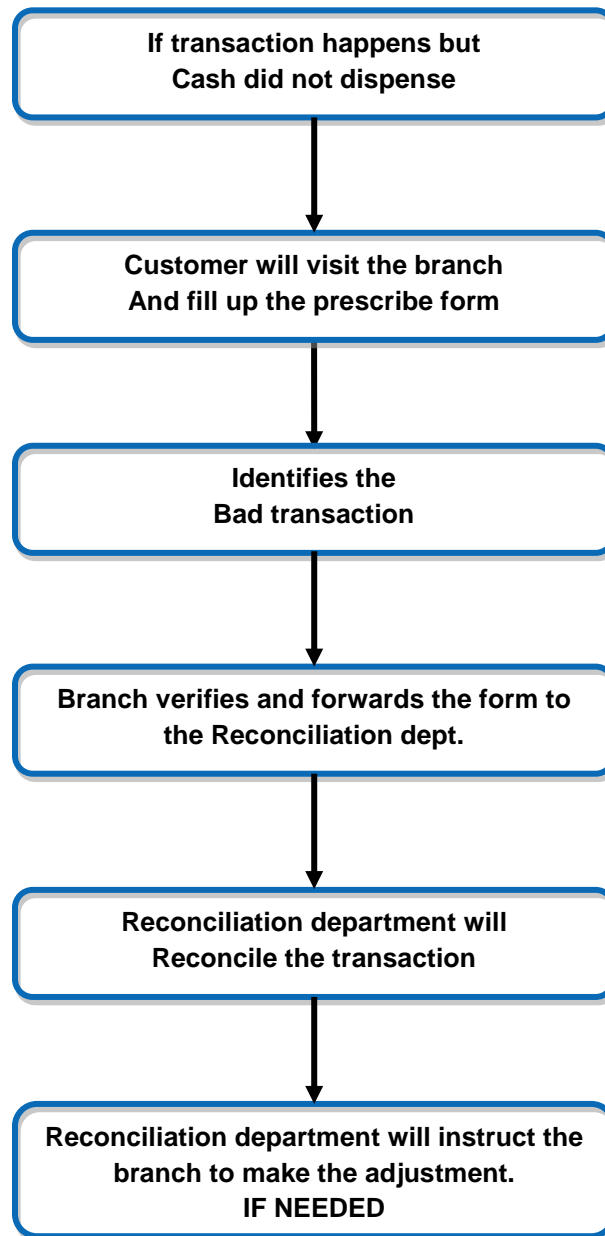


Figure 8: Cash Claim Process

3.6 CARD MONITORING

Using Debit card is very often these days, so monitoring these cards is so much important for banks. To provide good quality of service and hassle free transaction Bank Alfalah monitors their Debit Card 24/7 through software called InSight 3.3. This software monitors not only the Cards but also ATM terminal, network status of that machine like call center etc.

The first part of this software is dash board which contains the summary of the whole monitoring part like Condition of the terminal, GDCI channel, host, terminal cash summary. By going through this home page phone banking officer can know the status of the whole network of ATM, Call center as well as POS transaction.

3.6.1 TRANSACTIONS: CARD BASED

The main part that monitors the Bank Alfalah Debit Card is the card based transaction by which ATN and POS transaction can be monitor. There are two parts of it Card Based and Non Card Based. Card based contains the transactions that are occurring by using only Cards. Non card base transaction contains the other transaction

By using this software Bank monitor the specific transaction with the details.

Some important parts of the transaction monitoring are following.

- Card Number
- Amount: Transaction amount.
- Terminal Id: In which ATM booth did customer used to complete transaction.
- TNX Status: Gives the accurate narration of the transaction.
- Response Code Description: Gives the clearance of a perfect transaction happened.
- Issuer Name: The issuer bank of the card.
- Transaction Code Description: Gives the information the transaction is a cash withdrawal from ATM or a purchase by POS
- TNX Time: Gives the accurate time and date of the transaction.
- Authorized By: This gives the information how gives the authorization/denied for the transaction.
- Account: this show the A/C no if more than one A/C is linked on that card, this will show the specific account.
- Currency: If there is an option of dual currency this will confirm which one is used for the transaction.
- Response Code: This will show how the ATM response to the customer.

- Terminal Location: Location of the ATM booth where transaction happened.
- Acquirer Name: Name of the bank whose ATM is using.

3.6.2 TERMINAL

This terminal is a region wise detail gives the information and the status of ATM booths. On the other hand it monitors the ATN machine.

- Supplies on the ATM machines
- Health of the machine
- Cassette condition

3.6.3 HOST

Is branch having any problem on their network or OK?

Insight3.3 gives the branch network status like communication status, host status, card authentication status and processing status.

3.7 USAGE & PROTECTION OF BANK ALFALAH DEBIT CARD

Report the Loss, Theft or Damage of Card immediately to Bank Alfalah Phone Banking Department on the following contacts so that card can be blocked. If customers are traveling abroad, report the loss, theft or damage on +8802-8191751-8.

Following is the guidelines for the safety of Bank Alfalah Debit Cards.

3.7.1 CHOOSING PIN

1. Do not use a number or numbers that can obviously be associated with you – for instance your telephone number, birthday, your street number, driving license number or popular number sequences (such as 786 or 2005 or 1111).
2. Ideally choose a random combination of numbers – this is the hardest for a criminal to guess. If this is difficult for you to remember then perhaps use a combination of double numbers e.g.99 along with two others that have some meaning for you.
3. Change PIN number at frequent intervals.

3.7.2 KEEPING YOUR PIN A SECRET

1. Do not allow anyone else to use your card, PIN or other security information.
2. Always memorize your PIN and other security information. If the PIN you are provided with is difficult to remember, change it to something more memorable as soon as possible by dialing +8802-8191751-8.
3. Always take reasonable steps to keep your card safe and your PIN secret at all times. Neither your bank nor any agency is authorized to ask you to disclose your PIN.
4. Never write down or record your PIN or other security information on card or at a place easily accessible by others.

3.7.3 PRECAUTIONS WHILE USING ATMS (AUTOMATED TELLER MACHINES)

Automated Teller Machines (ATMs) provide a fast and convenient banking alternative for account holders. You can bank when you want and where ever you want because locations are so convenient. In order to mitigate risks of theft & frauds we're providing these ATM safety tips to help protect you and your account.

Remember, ATM theft can occur in two ways:

- a) Unauthorized withdrawals from an account or
- b) The physical theft of cash as a person completes a transaction. The following advice for cardholders using cash machines will help minimize the chances of becoming a victim of such incidences.

3.7.4 CHOOSING AN ATM

1. Always observe your surroundings before conducting an ATM transaction. If you see anyone or anything that appears to be suspicious, cancel your transaction and leave the area at once. If there is anything unusual about the cash machine, or there are signs of tampering, do not use the machine and report it to the bank immediately.
2. After dark, only use ATMs that are well-lighted.
3. If possible, choose a machine in a busy area. A heavily trafficked location means additional security.
4. If you are followed after using an ATM, seek a place where people, activity and security can be found.

3.7.5 USING AN ATM

1. Use your body to block the view of your transaction. Especially as you enter your PIN and take your cash. If necessary, ask a person to leave, even if that person is just curious. If the ATM is in use, give the person using the machine the same privacy you expect. Allow them to move away from the ATM before you approach the machine.
2. Do not accept help from strangers and never allow yourself to be distracted.
3. A number of banks have established call centers to provide customer support. Inform them in case you have any problem and obtain a complaint number.

Focus your attention on ATM screen and take due care in the selection of buttons (touch the parallel area in case the screen is sensor one) to ensure the execution of desired transaction / funds transfer. Before pressing / touching the keyboard button enter the required information cautiously. If you pressed / touched wrong button then transaction reversal is not possible.

3.7.6 LEAVING AN ATM

1. After completing transaction, remember to take your card back.
2. Once you have completed a transaction, discreetly put your money and card in your pocket before leaving the cash machine. Do not count cash at ATM machine.
3. If the cash machine does not return your card, report its loss immediately to your bank.
4. Don't discard your receipts and mini-statements or balance inquiry slips which contain important information. You get a receipt every time you make an ATM transaction.
5. Tear up or preferably shred your cash machine receipt, mini-statement or balance enquiry when you dispose them of.

3.7.7 SAME PRECAUTIONS WHILE USING POINT OF SALES (POS)

1. Banks usually watch the cards transactions at point of sale (POS), to sort out if there are any unusual transactions, for the safety of customers and risk aversion. In such circumstances you may be contacted by your bank for authentication and confirmation of transactions. You are required to confirm your genuine transactions but do not disclose your PIN, Password etc. Such vigilance at both ends will bring synergy in the security of e-banking.
2. Always check your debit card when returned to you after the purchase.
3. Retain your copy of the charge slip for future reference.

3.7.8 CHECKING STATEMENTS

1. Ensure receiving of statement from your bank regularly. In case you do not receive statement, contact your bank for a copy of bank statement.
2. It is recommended that mini-statements are regularly produced for reconciling transactions.
3. Reconcile your transactions regularly with statements (Bank Statement or Mini-Statement).

3.7.9 FRAUDULENT E-MAILS

1. Fraudulent email may bear the authentic trademarks, logos, graphics and URLs of the spoofed company.
2. The HTML tags behind the link will reveal that the underlying URL usually does not link to a page within the authentic domain.
3. The email requests confidential or personal information (such as PIN, four digit number, account number etc).
4. It may request immediate action to keep accounts or cards activated so as to use it for some fraudulent purposes.
5. The linked web site may not provide secure and authenticated communication (i.e. it does not show the closed padlock at the bottom of the web browser).

3.7.10 ONLY OPEN AND RESPOND TO E-MAILS THAT PASS SOME BASIC TESTS

1. Is the email from somebody you know?
2. Have you received emails from this sender before?
3. Were you expecting email with an attachment from this sender?
4. Does email from this sender with the contents describe in the subject line and the name of the attachment makes sense?
5. Does this email contain a virus?

3.7.11 PROTECTION OF CARDS AND PERSONAL INFORMATION

1. Shield your card properly and follow basic principles of card storage. Cards are sensitive to mechanical, electromagnetic, sun impacts and can be pictured using cameras if left in plain view.
2. Do not bend your card.
3. Do not leave your card near a television or any other electrical or electronic gadget which has a continuous magnetic field
4. Avoid damaging or scratching the magnetic stripe. This stripe is sensitively encoded and requires special care.
5. Do not place two cards with magnetic stripe face to face.
6. Avoid submitting personal details for lucky draws even if these are from reputed organizations. Normally the organizations do not accept responsibility in case of theft of personal information which may cause loss to the card holder.
7. Your bank would only ask for specific characters within your password, not the whole password. Ask them for their phone number, check it and call them back. Also, be wary of responding to e-mails requesting information. If in doubt, ask for proof of identity or undertake your own checks. Never disclose your PIN to anyone.
8. Sign on the back of your new card as soon as you get it. Always use the same signature on card as entered in application form.
9. Carry fewer cards. It will reduce the risk of stealing.
10. In case of multiple cards make a list of all your cards and their numbers and keep it in a safe and secured place.
11. With debit cards easily at hand, try not to keep large amounts of cash at home. Your financial institution is a lot safer.
12. Cancel any unwanted or expired cards by contacting the card-issuer and cutting up the unwanted or expired card in at least two pieces. Upon receiving a renewed Card, please destroy the old Card by cutting it in two pieces.
13. If you move house make sure you contact your bank and all other organizations to give them your change of address.
14. Generally cardholders are not liable for losses resulting from circumstances beyond their control. Such circumstances include, but are not limited to:
 - Technical problems, card issuer errors, and other system malfunction.

- Unauthorized use of a card and PIN where the issuer is responsible for preventing such use, for example after the card has been reported lost or stolen, the card is cancelled or expired or the cardholder has reported that the PIN may be known to someone other than the cardholder.

3.7.12 PRECAUTIONS WHEN GOING ABROAD WITH CARDS

1. Make a note of your card issuers' emergency contact numbers and keep the information somewhere other than your purse or wallet.
2. Be careful at airports and other terminals during checking times. Ensure the safety of your cards and other important documents.

3.7.13 WHEN MAKING TRANSACTIONS THROUGH CALL CENTERS/IVRS

1. Don't give your card number over phone to cold callers. Only make telephone transactions when you have made the call and are familiar with the company. Be particularly cautious if you are cold-called by someone claiming to be from a bank or any authorized agency etc.
2. Have the card in front of you. You may be asked for information including the card number, expiry date, the four-digit card security code on the signature strip (not your PIN code), issue number where applicable, and your name as it appears on your card.
3. If you feel pressured by a telemarketing salesperson, be suspicious. Never give out your account number unless you've decided to make a purchase.
4. Do not volunteer any personal information when you use your debit card, other than your ID document, which may be requested.
5. If the retailer sends you written confirmation of the order, check the bill to ensure that it is correct. Keep any such receipts and check them off against your next statement.
6. If you find any transactions on your statement that you are certain you did not make, contact your bank immediately. You may be asked to sign a disclaimer, confirming that you did not undertake the transaction.

3.8 WHAT TO DO IF YOU ARE A VICTIM OF CARD FRAUD IN GENERAL

If you discover that your card has been lost or stolen or that you have been the victim of a fraud, you should inform your bank immediately. But if the cardholder is shown to have acted fraudulently or without reasonable care, for example, by keeping their PIN written down with their card, they would have to meet all the losses.

Some Warning Signs of ID Theft and Fraud

1. Your regular bank or card statements fail to appear.
2. You notice that some of your mail is missing.

3. Your card statement includes charges for items you have not purchased or ordered.
4. A debt collection agency contacts you about goods you have not ordered or an account you have never opened.
5. You receive a telephone call or letter saying you have been approved or denied credit for accounts you know nothing about.

3.9 PROBLEM RESOLUTION PROCEDURE

1. Banks should strive to provide error-free services, so as to protect the increasing volume of transactions conducted every day. However, errors do occasionally occur which may be addressed properly. To mitigate risk and restore the confidence of customers, each bank has to keep procedures in place to resolve inquiries and complaints.
2. In case of problem do your homework first. Judge the nature of the problem, so as to refer it to the concerned quarter; possibly you may get your dispute resolved by phone.

3.10 FEATURES & BENEFITS OF BANK ALFALAH DEBIT CARD

SMS Alerts

In order to track and record each transaction being made through your Bank Alfalah VISA Debit Card, you can now subscribe to our SMS Alert service. For activation, please call our 24/7 Phone Banking at 8191751-8.

Phone Banking Service

By simply calling our Phone Banking at 8191751-8, you can register and resolve complaints, report a lost or stolen card and activate your new Alfalah VISA Debit Card amongst other services.

PIN Generation

No paper PIN is required for Alfalah Debit Card. After getting the Card, any card holder can generate his/her PIN through **Country-wide Acceptability**

Mini Statement & Balance Inquiry

With your Bank Alfalah VISA Debit Card, you can request for balance inquiry details and mini statements through any Alfalah ATM close to you. With your Bank Alfalah VISA Debit Card, you can request for balance inquiry details through any ATM close to you which carries the VISA or OMNIBUS logo.

Funds Transfer

With our funds transfer facility, you can instantly transfer funds between any four Bank Alfalah accounts using your Bank Alfalah VISA Debit Card at a nearby Alfalah ATM. You can enjoy a daily transfer limit of up to BDT 50,000 with our funds transfer facility.

ATM Withdrawal & Retail Purchase Limit

With your Bank Alfalah VISA Debit Card you can enjoy daily cash withdrawal limit up to BDT 50,000 and daily retail purchase Phone Banking by using his/her cell phone's keypad.

Interactive Voice Response (IVR)

Alfalah Debit Card holder can generate Telephonic Identification Number (TIN) at the time of card activation or later through Phone Banking by using his/her cell phone's keypad. Using TIN Alfalah Debit Card holder can check account's balance as well as last 8 transactions by oneself at any time.

Transaction Details on Statement

Every charge and cash withdrawal at ATMs by your Bank Alfalah VISA Debit Card will be clearly itemized on your bank statement, hence enabling you to easily check the status of your account.

Exclusive Discount Arrangement

With your Bank Alfalah VISA Debit Card you can enjoy exclusive discount offer at different retail outlets, for more details

CHAPTER-4

DEBIT CARD PERFORMANCE ANALYSIS OF BANK ALFALAH

4.1 GROWTH OF DEBIT CARD

User of Cards/Debit cards or you can say plastic money is increasing day by day. Every single day more people are havituating of Cards. So the using is increasing. The growth of debit card is remarkeble and Bank Alfalah is also walking with the trand and they are also growing their debit card user.

Following are the data of debit card issuance of Bank Alfalah card from 2011 to November 2016.

Table 3: Debit Card Issuance & Growth Rate

Year	Issuance of Debit Card (Approximate)	Growth Rate (Per Year)
2011	1430	
2012	1057	-26.08%
2013	1725	63.20%
2014	2633	52.64%
2015	2717	3.19%
2016(Till November)	2587	-4.78%
Total Card	12149	

From the above table we can see that Bank Alfalah is having a very fast growth in their Debit Card sector, This rate of growth is very much influencing for the Bank.

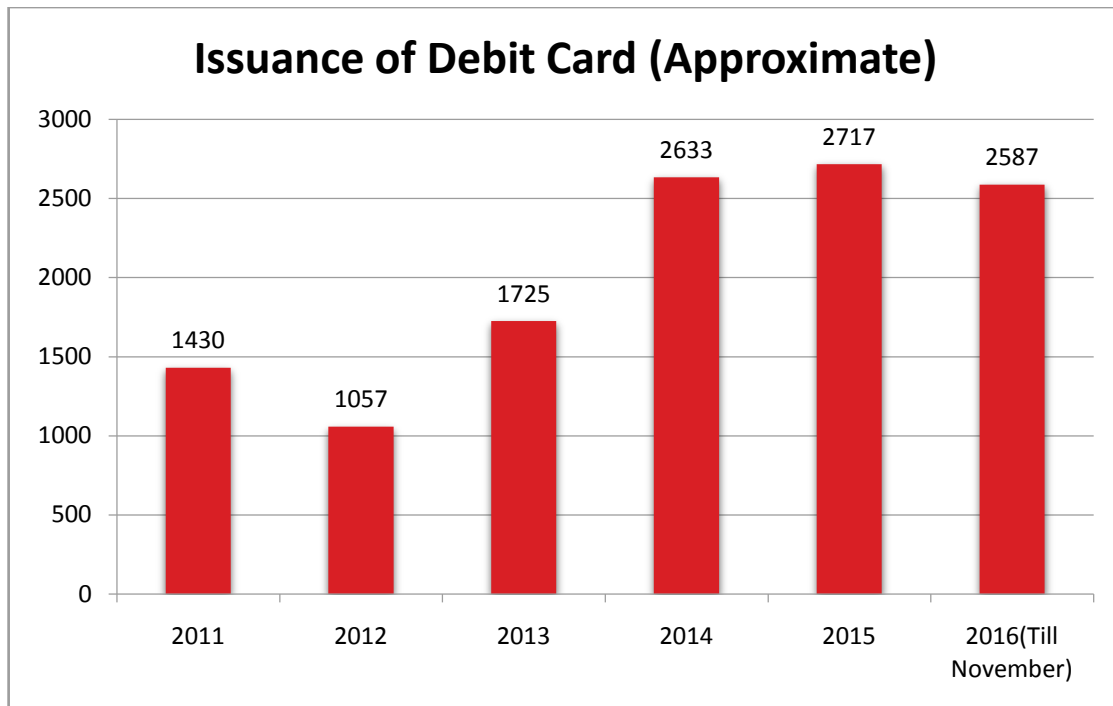


Figure 9: Issuance of Debit Card

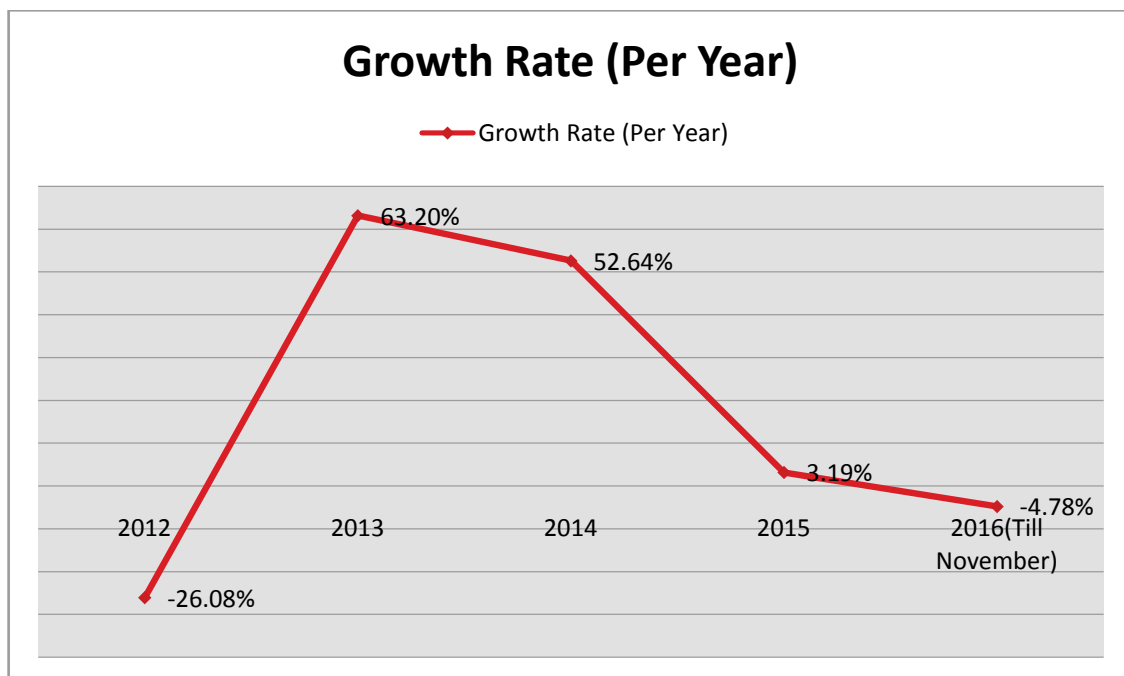


Figure 10: Debit Card Growth Rate

4.2 FINANCIAL PERFORMANCE OF DEBIT CARD

As per other banks Bank Alfalah is making also profit through their debit cards. As we all observed that the user of Bank Alfalah Debit Card is increasing day by day so their profit is also increasing.

Below table shows the operating income on debit card operation of Bank Alfalah as well as operating expense.

Table 4: Debit Card Operating Income & Expense

Year	Net Operating Income (Approximate)	Net Operating Expense	Growth Rate
2011	₹ 255,035		
2012	₹ 377,929	₹ 6,293,799	48.19%
2013	₹ 578,724	₹ 1,408,196	53.13%
2014	₹ 1,060,769	₹ 1,783,942	83.29%
2015	₹ 965,674	₹ 1,791,504	-8.96%

From the table we can see that the cards operating income are lower than the operating expense. Beside card market is growing continuously. k. Even this bank is a foreign bank but day by day the profit is increasing of their operation. That is a very good situation for the bank growth as well.

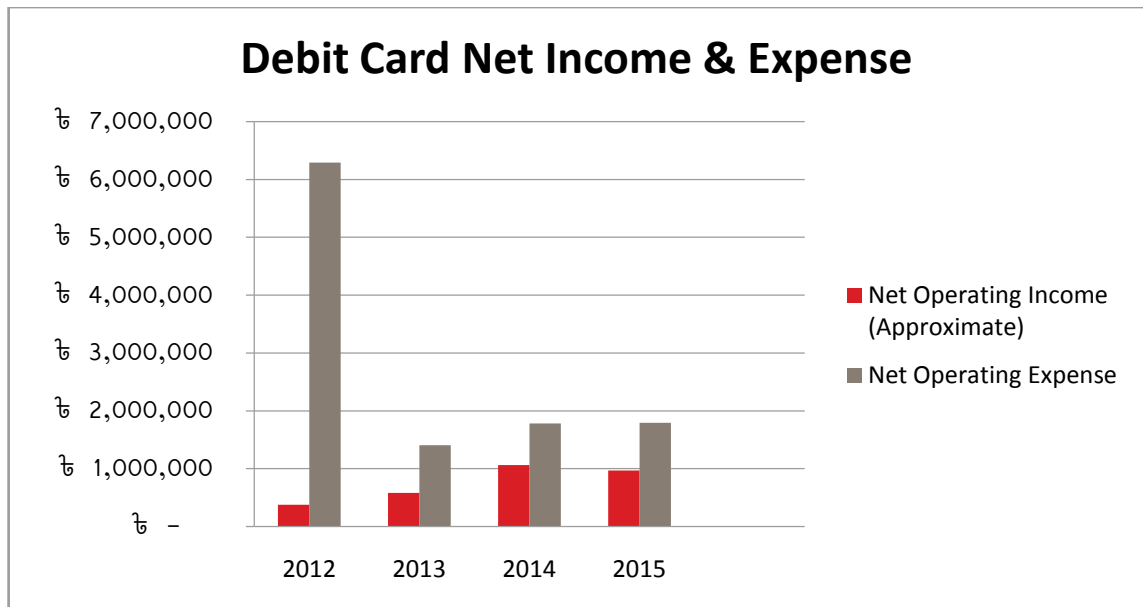


Figure 11: Debit Card Operating Income & Expense

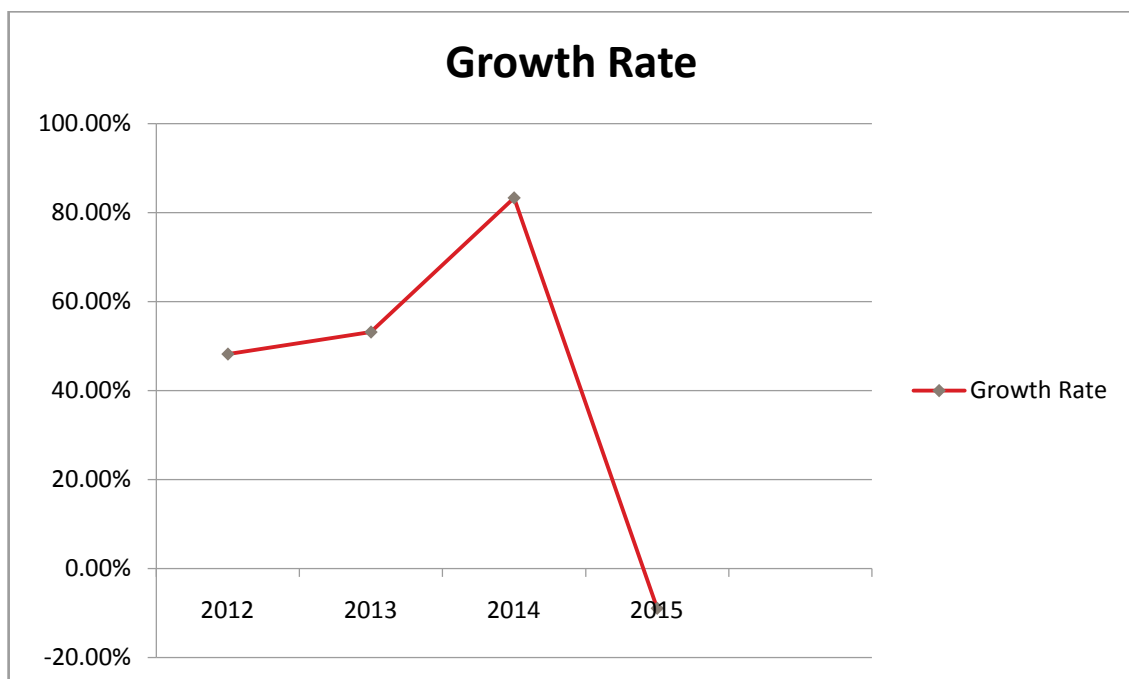


Figure 12: Growth Rate of Debit Card

CHAPTER-6 FINDINGS, RECOMMENDATION, CONCLUSION

FINDINGS

During working with this project report however I came to understand some very important things about the Debit Card and its operational process.

Following are the important facts about Bank Alfalah Debit Cards:

- The debit card operation procedure is too long for the customer to receive the card.
- Cards operating expense is higher than income.
- Alfalah has to send the card manufacturing request to Pakistan this process take a very long time to deliver card to the customer.
- Debit card user is lower than others.
- Bank Alfalah does not have any credit card service.
- Having a very good growth on their debit card user.
- Bank Alfalah has a few of ATM booth of their own which is not enough for customers.
- Bank Alfalah doesn't provide POS facilities.
- Bank Alfalah is using the server that maintain directly from Pakistan, which is difficult to maintain properly.
- There is no procedure of urgent process of this task.
- In terms of cash claim adjustment it takes 30-35 days which is very long.

RECOMMENDATION

As per my view Bank Alfalah is doing well as a multinational Bank. But even though some problems that bank have to face very often. So to face this problems bank have to take few steps to develop their debit card operational process.

- Bank Alfalah needs to reduce operating expense in order to generate high income from card operation.
- Need to use updated technology and updated software.
- Need to increase their user of debit card as other bank has comparatively more debit card users.
- Need to have an urgent procedure for every execution process.
- Need to active their Credit Card service in Bangladesh operation.
- Bank Alfalah needs to improve their server system.
- Need to provide Internet Banking so that the card holder can be advantageous.
- Needs to enhance their branches which will also help to increase the quantity of debit card holder.
- Need to increase the quantity of their ATM booth.
- POS facility should be introduced by the bank in our country.
- Bank needs to develop production system to make their Card in this country.
- Need to add more facilities for the user of the Debit Card and must inform the customer about the offers.

CONCLUSION

In this modern days when banking industry is in a very difficult competitive mode every bank of our country are fighting to mark their self as best to the customer. So every bank is trying to modernize their self as much they can. So banks are taking steps to digitalize their system and operation. In this modern banking banks are reducing their old way of banking.

As I talk about on the report regarding Debit Card it's a modern way of banking. Bank Alfalah is trying to develop their debit card service, following modern way of banking developing banking operational etc. Bank Alfalah is using modern technology to operate their transaction and to monitor it. Even it is linked with Pakistan.

So that we can say that if bank have to survive on this competitive market bank should develop as much they can. Banking should be easy to every level of people.

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