

INTERNSHIP REPORT

General Banking Activities of Southeast Bank Limited - A study on Uttara Branch

(THIS REPORT IS SUBMITTED FOR THE PARTIAL FULLFILMENT OF THE MASTER OF BUSINESS ADMISTRATION)

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Date of Submission: May 6, 2017

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Letter of Transmittal

Riyashad Ahmed,
Assistant Professor,
BRAC Business School,
BRAC University.

Subject: Submission of Internship Report.

Dear Sir,

It is my great pleasure to submit the Internship report entitled “**General Banking activities of Southeast Bank Limited**” to you. As per requirement of MBA program, I have completed the Internship in Southeast Bank Limited. I have tried to exert all the knowledge that I gathered through my working with this branch of SEBL.

Working in the Southeast Bank Limited, Uttara branch helped me to fulfill the requirements of obtaining practical learning and subsequently prepare of this report. My internship in Southeast Bank Limited was a worthwhile experience and the exposure of such an organization would be valuable for me. Before facing the real business world, I have gathered prior knowledge about the organization culture.

Thank you very much for your kind co-operation without which this internship report cannot be completed. I like to take every opportunity to express my gratitude of indebtedness to you.

Sincerely Yours,

Saad Rahman

ID:14364030

BRAC Business School

BRAC University

Acknowledgement

At first I would like to express my gratitude to Almighty Allah who has given me opportunity to go through the total process of internship and to write a report in this regard.

I would like to take the opportunity to express my gratitude to my Internship supervisor, **Riyashad Ahmed**, Assistant Professor, BRAC Business School whose direction, guidance and support helped me a lot in writing this report.

It was a great pleasure for me to work in Southeast Bank Limited (Uttara Branch) as an intern. I thank all the employees for being friendly and cooperative. I was taught lots of important things through-out my internship career because of their proper attention and co- operation.

I am very much grateful to the Manager in Operation **Md. Lutfur Rahman (Senior Assistant Vice President)** and officials of Southeast Bank Ltd. who extended their whole-hearted co-operation during my internship period. I would like to extend my gratitude to **Afsana Azmin (Officer)**, **Md. Azad Al Rahman (Officer)** and **Hamida Akter (Officer)** for their valuable suggestions time to time.

As an intern, I never got less priority and they always guided me throughout my entire duration of the internship period. And this study excelled my depth of knowledge for the future professional career.

Without all this support, I would not have supposed to be published this term paper and I thanked them again from the bottom of my heart. I tried my level best to make this report accurate and informative. However, there might be some errors due to my physical condition and time constraints. In this regard, I seek your kind consideration as I am in the process of learning.

Executive Summary

In today's world Bank becomes an essential part in our life. It acts as safeguard of our wealth. Numbers of banks are increasing. That's why competition is increasing also day by day. At today's competitive market Southeast Bank Limited creates its image through its services to the customers.

The purpose of this study is to gain practical knowledge about the banking sector, familiar with the institutional environment, identify the general banking activities of Southeast Bank Limited and suggest improvement of various findings.

Southeast Bank Limited has a long and relishing heritage. It is a second-generation Bank which was established in 1995 with a vision to stand out as a pioneer banking institution in Bangladesh and contribute significantly to the national economy. It was established under Companies Act, 1994 on March 12, 1995. The Bank and its first branch at the busiest commercial hub of the country at 1, Dilkusha Commercial Area, Dhaka were opened on May 25, 1995. The 131 branches of Southeast Bank Limited are operating in all over the Bangladesh.

General banking is the starting point of all the banking operations and it is very important part for all the branches of Southeast Bank Limited and for that reason I choose this part as my intern course. General banking departments perform the majority functions of a bank. In fact, it always operates with the customer money and this process starts with general banking.

This study tries to clarify the operating procedures of general banking department of Southeast Bank Limited as a commercial bank and also tries to identify some aspects of further improvement in operations. I have included various points inside the report to highlight the general banking sector's performance of Southeast Bank Limited.

At last, I find some problems of the bank that are hurdles to the improvement of this bank. To overcome these problems, I have suggested some recommendations and conclude the report.

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**CHAPTER
ONE**

Introduction



1.0 Introduction

Banking sector of Bangladesh is one of the major sectors, which contributes significantly to the national economy (Siddique & Islam, 2001). Since origin, this sector has gone through many changes. People today are highly bankable. So, there have been many changes and innovations in this sector. Many reforms have been made. Banking is now confined not only in retail banking. The shape of banking has been modified and to meet the demand of people E-banking, Islamic banking etc. have been invented. Banking products have been modernized and people are now enjoying so many banking products (Jahan & Nawaz, 2016).

This study focuses on all the activities of general banking. General Banking consists the management of deposit, cash, clearing house, bills, account opening, security instruments handling, customer services, locker facilities and other ancillary services of the bank besides Advance and Foreign Trade (Bankerguide, n.d.). Southeast Bank Limited has been selected for the study. All the general activities mention in this study are the general activates of Southeast Bank Limited.

1.1 Objective of the study

1.1.1 Primary Objective

The main objective of this report is to gain practical knowledge about the banking sector and familiar with the institutional environment. And also fulfill the requirement of MBA program with the theoretical knowledge gained from the coursework in a specific field.

1.1.2 Secondary Objective

- To relate theoretical knowledge with institutional work.
- To identify various general banking activities of Southeast Bank Limited.
- To gather knowledge about the functions and transactions of different departments of bank branch.
- To suggest improvement of various finding.

1.2 Methodology of the study

The methodology of the study is an essential part of the study and necessary for the study to collect all the information properly. The study requires various types of information of present policies, procedures and methods of General Banking Operation. In order to make the report more meaningful and presentable, two sources of data, primary and secondary, have been used widely in preparing this report have been used.

1.2.1 Primary Sources

- Practical work exposures from the different desks of the four departments of the Branch covered.
- Relevant file study as provided by the officers concerned.
- Personal interview with the officers and executives of Southeast Bank Limited.
- Practical banking work.

1.2.2 Secondary Sources

- Study of old & current files and vouchers.
- Annual report 2015 of Southeast Bank Limited.
- Relevant journals and reports about the topic.

1.3 Limitations of the study

The report is presented on the basis of work and information provided by the bank. Though, Southeast Bank Limited officers are highly cooperative but still have some difficulties due to their confidentiality, such as:

- The secondary data that have been observed in a form was not very helpful for the project paper.
- For the safety of the bank, some confidential data could not mention in the report.
- Internship time period is too short.
- Majority time employees of the Southeast Bank Ltd. remain busy in their respective fields. Therefore, they give little time to discuss with them.

**CHAPTER
TWO**

Organization Profile



2.0 Origin of the Southeast Bank Limited

Southeast Bank Limited is a scheduled commercial bank in the private sector established under the ambit of Bank Company Act, 1991 and incorporated as a Public Limited Company under Companies Act, 1994 on March 12, 1995. During this short span of time, the Bank is successful in positioning itself as a progressive and dynamic financial institution in the country. The bank achieved the Certificate of commencement of business by the Registrar of Joint Stock Companies and Firms on the date of its incorporation and started its operations under private sector. Bangladesh Bank issued Banking License to the bank on March 25, 1995. Mr. M. Saifur Rahman, former Finance Minister of Bangladesh, inaugurated the foremost branch of the bank at 1, Dilkusha Commercial Area, Dhaka on 25th of the same year. In view of the above, the Bank within a period of 22 years of its operation achieved a remarkable success and met up capital adequacy requirement of Bangladesh Bank. In present, the Bank has 131 Branches which they are leading very successfully all over Bangladesh. (Wikipedia, n.d.)

2.1 Core Values

- Integrity
- Fairness
- Harmony
- Courtesy
- Commitment
- Insight and Spirit
- Enthusiasm for Work
- Business Ethics

2.2 Core Strength

- Transparent and Quick Decision Making
- Professional team of performers
- Satisfied clients
- Internal control
- Experienced risk administration
- Diversification

2.3 Core Competencies

- Knowledge
- Transparency
- Reliability
- Determination
- Experience and Expertise
- Customer focus
- Zeal for Improvement
- Pursuit of Disciplined Growth Strategy

2.4 Vision

To be a premier banking institution in Bangladesh and contribute significantly to the national economy.

2.5 Mission

- High quality financial services with the help of the latest technology
- Fast and accurate customer service.
- Balanced growth strategy.
- High standard business ethics.
- Steady return on shareholders' equity.
- Innovative banking at a competitive price.
- Attract and retain quality human resource.
- Firm commitment to the society and the growth of national economy.

2.6 Commitments to clients

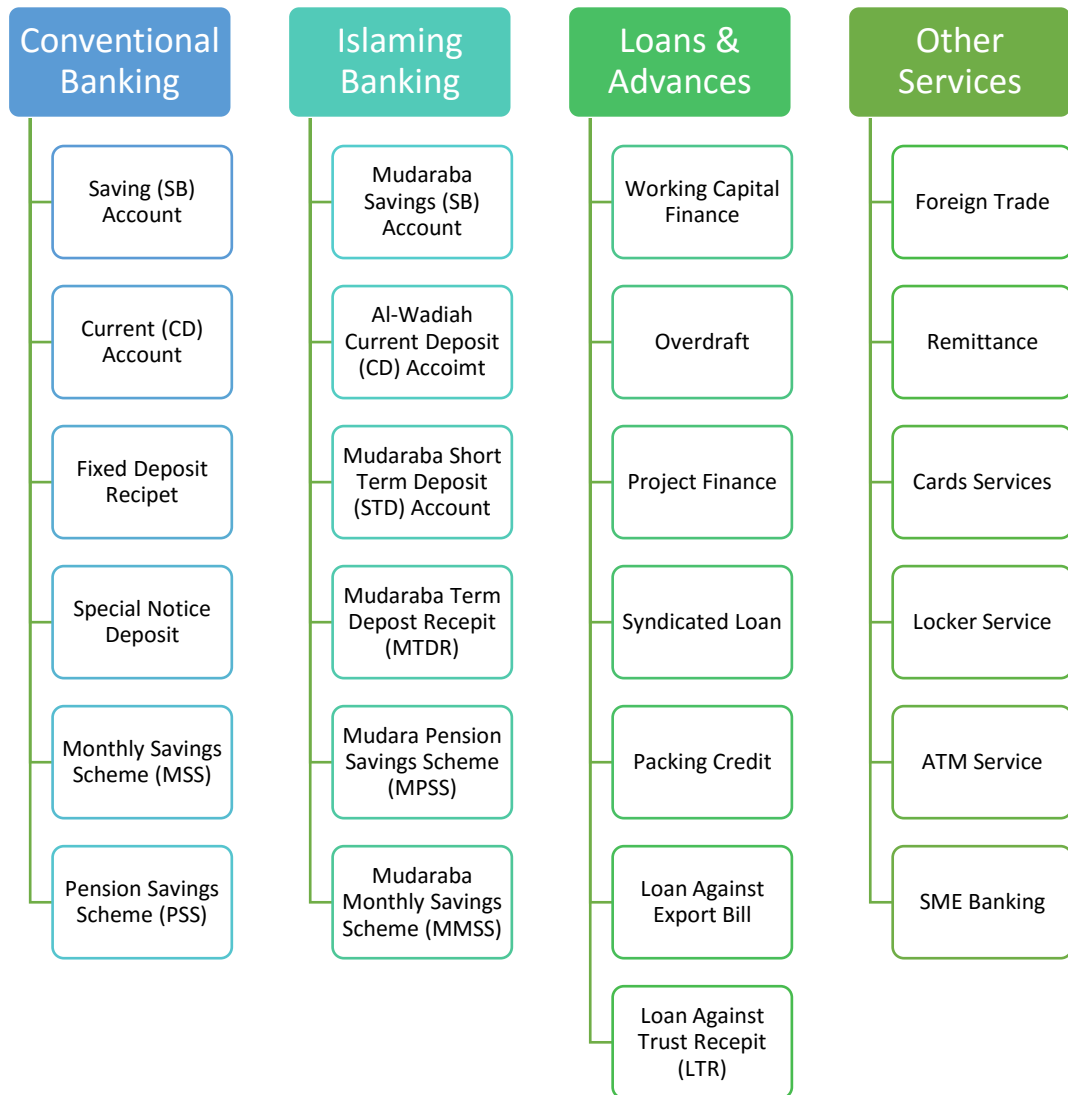
- Provide service with high degree of professionalism and use of most modern banking technology.
- Create life-long relationship based on mutual trust and respect.
- Respond to customer needs with speed and accuracy.
- Share their values and beliefs.
- Grow as the Bank's customers grow.
- Offer first-rated solutions of clients' banking problems and issues.
- Provide products and services at competitive pricing.
- Ensure safety and security of customer's valuables in trust.

2.7 10 years at a Glance

Figure in million BDT

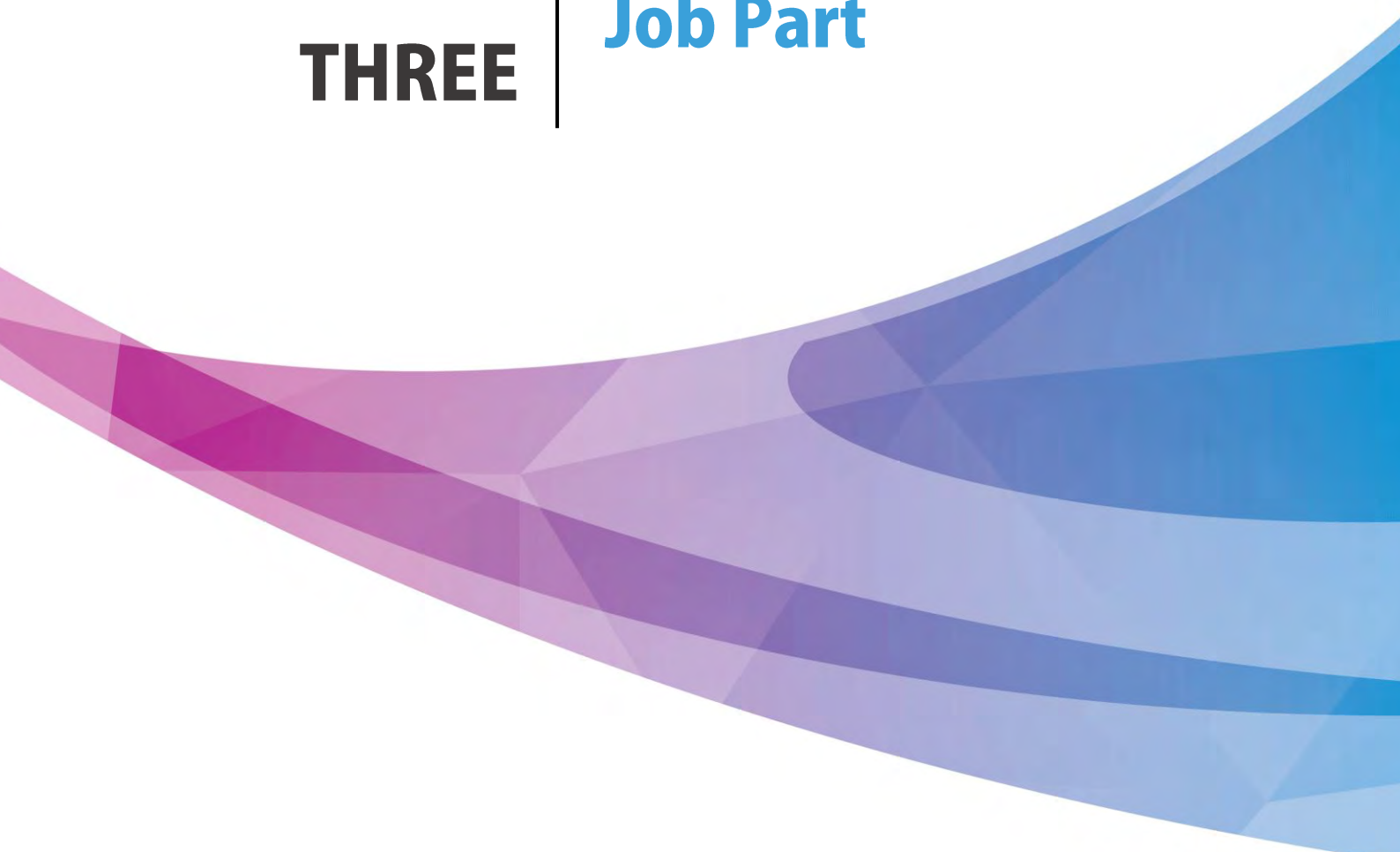
PARTICULARS	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Authorized Capital	15,000.00	15,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	3,500.00	3,500.00	3,500.00
Paid up Capital	9,169.50	9,169.50	8,732.86	8,732.86	8,317.01	6,930.84	3,422.64	2,852.20	2,281.76	2,112.74
Reserve Fund/ Others	19,312.13	18,292.59	13,074.71	10,864.68	10,683.05	10,265.96	6,504.52	4,804.81	4,186.60	2,828.18
Total Capital (Tier-I+Tier-II)	28,481.63	27,462.09	21,807.57	19,597.54	19,000.06	17,196.80	9,927.16	7,657.01	6,468.36	4,940.92
Deposit	210,431.09	189,472.54	177,519.46	152,901.24	127,178.22	107,253.19	96,669.05	68,714.67	55,474.05	46,056.18
Advance	168,878.46	147,070.81	134,863.82	126,968.97	107,288.56	93,981.20	77,497.57	60,281.26	48,164.60	41,147.28
Investment	58,829.27	56,378.59	57,589.06	39,011.28	29,846.60	18,869.07	21,350.23	12,299.61	8,462.86	6,265.55
Import Business	151,812.58	155,691.00	131,644.82	111,537.50	99,509.01	103,726.70	69,582.92	58,019.77	38,470.34	35,125.12
Export Business	126,423.89	112,137.60	95,220.40	84,464.20	75,982.06	58,158.06	46,724.47	42,178.60	28,771.36	25,874.61
Foreign Remittance	60,708.50	48,740.50	39,299.10	41,455.40	49,544.10	28,082.25	23,779.20	15,221.87	11,040.17	13,479.83
Guarantee Business including ILC	15,245.19	13,603.30	17,226.41	21,506.65	25,673.90	22,781.19	11,916.74	15,078.99	9,008.32	8,656.80
Total Income	26,260.72	27,667.10	26,918.30	23,134.18	19,931.91	16,100.81	13,415.21	10,250.13	8,670.47	6,766.11
Total Expenditure	18,226.45	19,377.34	20,218.11	17,638.99	13,846.24	9,331.55	8,800.55	7,237.55	5,754.27	4,703.45
Operating Profit	8,034.27	8,289.76	6,700.20	5,495.19	6,085.67	6,769.26	4,614.66	3,012.58	2,916.20	2,062.66
Net Profit after Tax and Provision	3,069.42	3,836.94	3,378.82	1,648.72	1,912.19	2,763.93	1,870.19	887.24	1,222.97	909.88
Fixed Assets	7,885.23	7,913.00	7,795.65	7,677.51	7,373.11	4,463.64	4,323.59	2,685.56	1,708.11	1,300.39
Total Assets	260,718.03	236,608.40	220,930.85	191,276.30	158,078.59	131,784.27	112,676.98	81,181.53	64,370.69	53,706.12
Earning per Share (Tk.)	3.35	4.18	3.68	1.89	2.19	3.77	3.24	3.11	4.28	5.97
Dividend Cash (%)	15%	15%	16%	15%	15%	10%	-	15%	15%	20%
Bonus Shares	-	-	5% (20:1)	-	5% (20:1)	20% (5:1)	35% (20:7)	20% (5:1)	25% (4:1)	8% (12.5:1)
Return on Equity (ROE)	11.86%	16.51%	16.20%	8.42%	10.47%	19.41%	16.51%	12.06%	19.90%	17.98%
Return on Asset (ROA)	1.23%	1.67%	1.64%	0.95%	1.32%	2.26%	1.66%	1.09%	1.90%	1.66%
Non Performing Loan	4.25%	3.64%	3.94%	4.47%	3.51%	4.26%	3.73%	4.12%	3.77%	3.97%
Capital to Risk Weighted Assets Ratio (CRAR)	11.52%	12.41%	10.90%	10.87%	11.46%	11.25%	11.72%	11.12%	13.00%	11.50%
Number of Correspondent Banks	220	211	211	183	161	152	146	145	140	138
Number of Foreign Correspondents	811	791	778	691	654	645	589	587	598	536
Number of Shareholders	46,285	58,169	65,413	64,060	68,039	66,898	22,152	12,536	9,636	8,855
Number of Employees - Banking	1889	1780	1704	1655	1526	1373	1254	1080	964	845
- Non Banking	487	441	414	355	322	240	148	151	152	153
Number of Branches	122	113	103	94	84	76	56	46	38	31

2.8 Products and Services of SEBL



**CHAPTER
THREE**

Job Part



3.0 Internship Position, Duties & Responsibilities

The report has been prepared on the basis of experience gathered during the period of internship. Within this time period, I mainly worked with departments namely Account opening and Accounts department. The bank is not following any guideline or fixed any responsibilities for interns. Mainly I have done many pending works of the account opening section and accounts department. Besides that, I have done different types of tasks in different desks whenever they assigned.

3.1 Job responsibilities

3.1.1 Accounts Opening Department

- Giving the customers the information what type of documents will be required to open an account. In order to open account, they need one passport size photo of client and one passport size photo of nominee and the photocopy of the client's and nominees National ID.
- Prefix wise filing & sequencing different account forms in different files. For current, savings & SND accounts maintained by 111, 121 & 131 series files. Where for FDR the series code was 243, 241, 242, 245.
- Fill up the account opening form with customer information from customer National ID card.
- Entry cheque book number in the Cheque Book Register with client information.
- Providing cheque book by asking client's name, account number and taking client's signature in the Cheque Book Register.

3.1.2 Accounts Department

Accounts department is the sensitive part of a bank. This department is one of the important and busy departments. Actually, in this department, all the department task, all department transaction vouchers are maintained. Moreover, all kinds of daily expenses are maintained and office materials and equipment like- Pen to office clearing material everything purchase documents and its accounting procedure all are maintained in this department. As an intern, my jobs are as following:

- Debit and credit voucher separation.

- Check every voucher have the proper date, signature verified seal, date seal and cancellation.
- Audit voucher by matching the printed-out transaction listing with the Debit and Credit voucher.

3.2 Critical Observation

- Banks are service based industry, most of their activities involve elements of service. In this competitive market customer service will create difference between banks. Customer service of Uttara branch of Southeast Bank Limited is not up to the standard. Sometimes customers experience bad behavior from the employees specially from cash department. Cash department employees are slow and customer waiting in the line for long time become angry and start yelling at employees. Employees also yells at the customer for that. As there are no indication of the department, some customers face difficulties to find the correct department.
- Advertising and promotion is one of the weak point of Southeast Bank Limited, Southeast Bank Limited does not have any effective promotional activities through advertisement, but other banks have better promotional strategy. Such as, recently Southeast Bank Limited launches priority banking service 'ESTEEM' but there is no exclusive promotion for that even employees do not know about the product properly even after one week later.
- Dissatisfaction among the employees are very high because of low increment and late promotion. And Southeast Bank Limited remain open even in Saturday and employees did not get any extra remuneration for that. In addition, most of the time over duties and huge working pressure makes their life monotonous and hamper their family life.
- Interior design of Uttara branch is bad. Before Southeast Bank Limited shifted its office here, this building was occupied by a Restaurant and this building is designed for the restaurant. For that design, now the working space get congested. Customers are also facing the problem with as because of its congested office area. Most of the time at busy hour customer rarely get any seat which hamper their service as well as such gathering also hamper office environment. There is mosquito problem because they place some plants all over the office which create discomfort both customer and employees.

- Employee allocation in each department is not optimal. Some department have too many employees such as account opening section have five employees, cash section has six employees whereas accounts section has only one employee.
- There are insufficient of office equipment and machineries in Uttara branch. Especially, UPS which hamper the work greatly. As summer session emerged, electricity go out for 2 to 3 times during office hours. And generator take 3 to 5 minutes to start. In mean time, all operation shut down due to lack of UPS.
- Southeast Bank Limited did not have any guideline for the intern. There no proper job for intern all they have to do is the entry in the register book, counting voucher, stamp seal where necessary. Therefore, they don't get any chance to learn banking activities by doing the practical task. Moreover, as they do not pay any allowance to intern so sometimes it does not motivate them to present and learn eagerly. There are too many interns in Uttara branch, currently, there are five interneers which give interns little opportunity to learn all aspects of the banking activities.

**CHAPTER
FOUR**

**General Banking
Activities**



4.0 General Banking

General Banking consists the management of deposit, cash, clearing house, bills, account opening, security instruments handling, customer services, locker facilities. General banking is the heart the banking operation which handled the everyday transaction. This department meets customer demand. The general banking of Southeast Bank Limited consists the following activities:

- Accounts opening and Locker Service
- Cash management and teller operation
- Remittance section
- Accounts section
- Clearing section

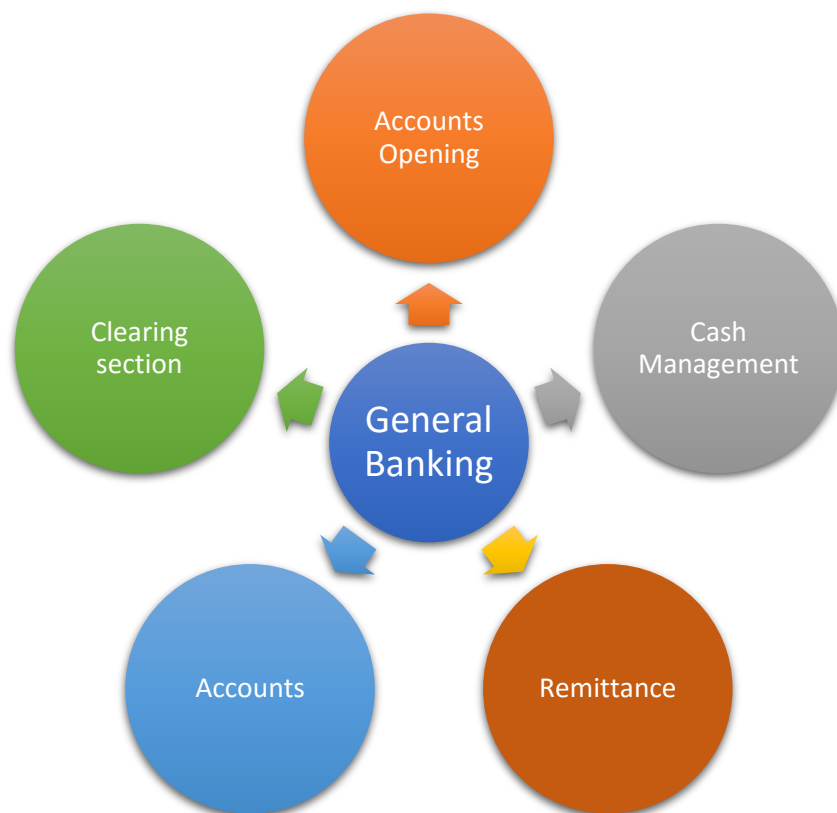


Figure: General banking activities of Southeast Bank Limited

4.1 Accounts opening and Locker services

The first step of creating a customer and banker relationship is through account opening. By opening accounts bank mobilizes funds for investment. Many rules and regulations are followed and various documents are taken while opening an account. Following works done by this section:

- Accepting of deposit
- Opening of account
- Issuing of Cheque book
- Issuing Pay Order
- Closing of an account
- Safe Deposits Locker

4.1.1 Accepting of deposit

Deposit is the blood vein of the bank and accepting deposit is one of the core function. Bank deposits consist of money placed into banking institutions for safekeeping (Investopedia, n.d.). Banker solicits deposits from the members of the public belonging to different lifestyles, engaged in numerous economic activities and having different financial status (Afrin, 2013).

Two type of deposits collected by Southeast Bank Limited:

- Demand deposits
- Time deposits

Demand deposits

A demand deposit consists of funds held in an account from which deposited funds can be withdrawn at any time from the bank (Investopedia, n.d.). Southeast Bank Limited collect demand deposits through following types of account:

- Current Deposits (CD) Account
- Al-Wadiah Current Deposit (CD) Account
- Savings Bank (SB) Account
- Mudaraba Savings Bank (SB) Account

Current Account

Current Deposit (CD) Account is a transactional account where there is no restriction on number of transactions in the account. Current Deposit (CD) Account can be opened for individuals and business concerns including non-profit organizations.

Features and Benefits of Current Deposits (CD) Account

- Unlimited transactions (both deposit and withdrawals) are allowed.
- Personalized MICR Cheque Book is available.
- No withdrawal notification required.
- Nominal service charge.
- Any branch banking facility (Cash withdrawal and deposit from any branch).
- Bank accepts Standing Instructions from A/C holders.
- Nomination facility is available to nominate beneficiary for account proceeds.
- Charge free statement of A/C, Balance Confirmation Certificate twice in a year on half yearly basis.
- Option is available to collect e - Statement on monthly basis.

Rate of Interest & Fees

- No Interest is paid on CD Account.

AI - Wadiah Current Deposit (CD) Account

AI - Wadiah Current Deposit (CD) Account is a transactional account where there are no restrictions on number of transactions in the account. It is an easy - to - use cash account.

Features and Benefits

- Unlimited transactions (both deposit and withdrawals) are allowed.
- Personalized MICR Cheque Book is available.
- No withdrawal notification required.
- Nominal service charge.
- Any branch banking facility (Cash withdrawal and deposit from any branch).
- Bank accepts Standing Instructions from A/C holders.
- Nomination facility is available to nominate beneficiary for account proceeds.

- Charge free statement of A/C, Balance Confirmation Certificate twice in a year on half yearly basis.
- Option is available to collect e - Statement on monthly basis.

Fees & Charges

- Rate of Interest: 0.00%
- Cheque Book Issuance fee
- Taka 150/- for cheque book of 20 pages.
- Taka 300/- for cheque book of 50 pages.
- Standing Instruction charge TK 100 for compliance of each Instruction
- Account Closing Charge Taka 350/-.
- VAT applicable for all fees & charges @15%.
- Half yearly Service Charge
- Taka 1,000/- on each account of urban branches.
- Taka 500/- on each account of rural branches.
- Online Transactions - free of service charge.

Savings Bank (SB) Account

Savings Bank (SB) Account is designed for individual savers who want to save a small part of their income which may be used in the near future and also intend to have some profitable returns on such savings. They can deposit a small amount and can withdraw whenever they desire but the total numbers of withdrawals over a period of time are limited.

Features and Benefits

- Bank pays attractive interest.
- Personalized MICR Cheque Book is available.
- Nominal service charge.
- Any branch banking facility (Cash withdrawal and deposit from any branch).
- Bank accepts Standing Instructions from A/C holders.
- Nomination facility is available to nominate beneficiary for account proceeds.
- Interest is payable on half yearly basis.
- Charge free statement of A/C, Balance Confirmation Certificate twice in a year on half yearly basis.

- Option is available to collect e - Statement on monthly basis.

Rate of Interest & Fees

- Rate of Interest: Currently 3.75% which is subject to change from time to time.

Mudaraba Savings Bank (SB) Account

Mudaraba Savings Bank (SB) Account is designed for savers who want to save a small part of their income to be used in the near future and also intend to have some income on such savings. They can deposit a small amount and can withdraw whenever they desire but the total numbers of withdrawals over a period of time are limited.

Features and Benefits

- Bank pays attractive profit.
- Personalized MICR Cheque Book is available.
- Nominal service charge.
- Any branch banking facility (Cash withdrawal and deposit from any branch).
- Bank accepts Standing Instructions from A/C holders.
- Nomination facility is available to nominate beneficiary for account proceeds.
- Interest is payable on half yearly basis.
- Charge free statement of A/C, Balance Confirmation Certificate twice in a year on half yearly basis.
- Option is available to collect e - Statement on monthly basis.

Fees & Charges

- Cheque Book Issuance fee (10 leafs per book): Taka 60/-
- Standing Instruction charge TK 100 for compliance of each Instruction
- Account Closing Charge Taka 250/-.
- Vat applicable for all fees & charges @15%.
- Online Transactions - free of service charge.

Mudaraba Savings Bank (SB) Account
Banks and NBFIs: 3.00%
3.75%

Time Deposits

A time deposit is an interest-bearing bank deposit account that has a specified date of maturity (Investopedia, Time Deposits, n.d.). SEBL accepts time deposits through the opening of:

- Fixed Deposit Receipt (FDR) Account
- Special Notice Deposit (SND) Account
- Monthly Savings Scheme (MSS) Account
- Pension Savings Scheme
- Mudaraba Term Deposit Receipt (MTDR)
- Mudaraba Short Notice Deposit (MSND)
- Mudaraba Monthly Saving Scheme (MMSS)
- Mudaraba Pension Savings Scheme

Fixed Deposit Receipt (FDR) Account

Fixed Deposit Receipt (FDR) Account offers the customers the opportunity to invest a fixed amount for a fixed period at a fixed rate of interest. The customers have the option to re-invest their funds both principal amount and interest amount on maturity or principal amount and the interest amount being paid into their SB or CD accounts.

Features and Benefits

- Money can grow with attractive interest rate with flexible tenure.
- Automatic renewal facility at maturity.
- Loan facility against FDR Account to meet urgent financial needs.

Rate of Interest & Fees

Fixed Deposit Receipt (FDR) Account	For Both Individuals and Corporate
	For any amount
1 (one) month	4.50%
3 (three) months	5.50%
6 (six) months	5.75%
1 (one) year	5.75%

Special Notice Deposit (SND) Account

Special Notice Deposit (SND) Account is an interest-bearing deposit where advance notice of 7 to 30 days required for amount withdrawal. SND A/C is usually opened by Firms, Corporate Financial Institution.

Rate of Interest & Fees

Special Notice Deposit (SND) Account				
Banks and NBFIs : 3.00%				
Customers				
Below Tk. 1.00 Crore	Tk. 1.00 Crore & above but below Tk. 25.00 Crore	Tk. 25.00 Crore & above but below Tk. 50.00 Crore	Tk. 50.00 Crore & above but below Tk. 100.00 Crore	Tk. 100.00 Crore & above
2.75%	3.00%	3.50%	3.75%	4.00%

Monthly Savings Scheme (MSS) Account

It is one type of savings scheme where instalment payment should be deposited to the bank within first 10 days of each month. It can be opened for five maturity period for Tk. 250/-, Tk. 500/-, Tk.1000/-, Tk.5000/-, Tk.10000/-, and Tk. 25000/-. Interest is paid to the customer @ 8.0% for MSS.

Monthly Installment Size and Benefit After Maturity

Installment	Matured Amount		
	2 years	3 years	5 years
	Effective Rate: 8.00%	Effective Rate: 8.00%	Effective Rate: 8.00%
500	13,015	20,313	36,705
1000	26,030	40,625	73,410
5000	130,150	203,125	367,050
10000	260,300	406,250	734,100
25000	650,750	1,015,625	1,835,250

Pension Savings Scheme

Pension Savings Scheme Offers clients to save their hard-earned money every month for a secured future.

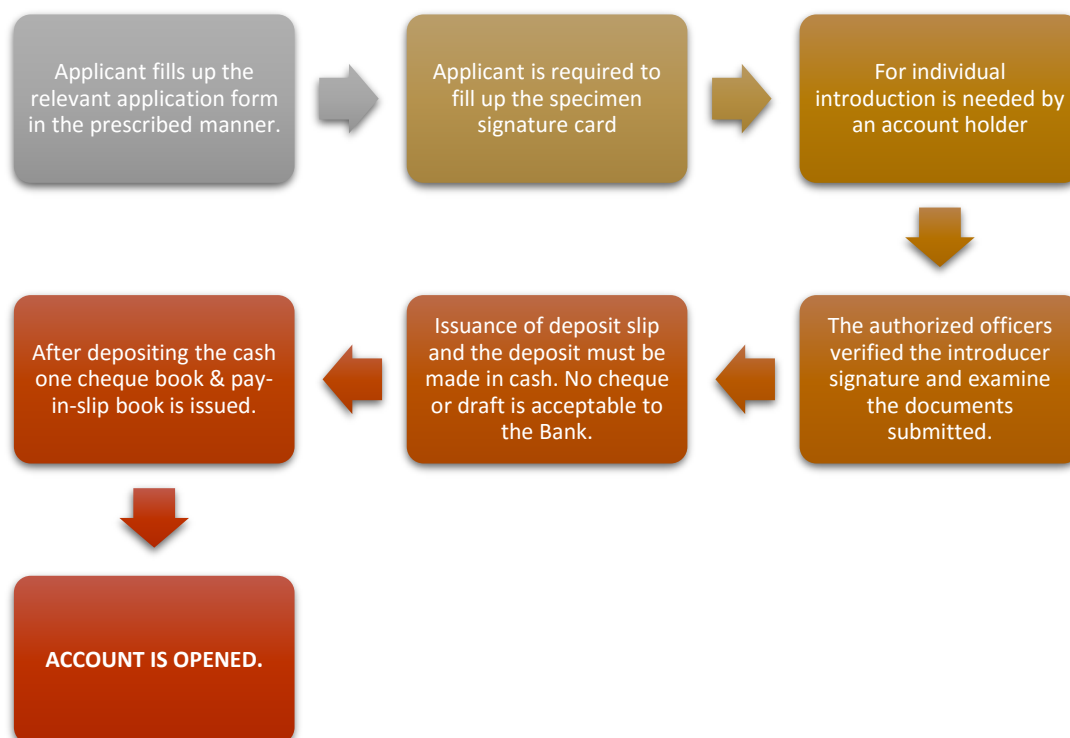
Monthly installment size and benefit after maturity

Monthly Installment	Matured Amount			
	4 years	6 years	8 years	10 years
	<i>Effective Rate: 7.75%</i>	<i>Effective Rate: 7.75%</i>	<i>Effective Rate: 7.75%</i>	<i>Effective Rate: 7.75%</i>
500	28,055	45,550	65,875	89,450
1000	56,110	91,100	131,750	178,900
5000	280,550	455,500	658,750	894,500
10000	561,100	911,000	1,317,500	1,789,000
25000	1,402,750	2,277,500	3,293,750	4,472,500

4.1.2 Opening an Account

Customer and Banker relationship begins with opening an account. It is very crucial for the bank to select proper customer to open account.

Procedure of Opening Account:



Step-1: For opening an account, at first the prospective account holder will apply for opening an account by filling up account opening form. Account opening form consists of the name of the branch, type of account, name of the applicant(s), present address, permanent address, passport number (if any), date of birth, nationality, occupation, nominee(s), special instruction (if any), initial deposit, specimen signature(s) of the applicant(s), introducer's information etc. Moreover, have to fill up of KYC form: This form has been introduced by the Bangladesh Bank to prevent money laundering. KYC form helps to assess the customer. Clear instructions with regard to operations are found in KYC. If the transaction of a customer is suspicious or not matched with the KYC than Bank branch should report it to Bangladesh Bank.

Step-2: Signature of the prospective account holder in the account opening form and on the specimen signature card duly attested by the introducer. Moreover, one copy of passport size photograph duly attested by the introducer.

Step-3: The prospective customer should be properly introduced by the followings:

- An existing customer of the bank.
- Officials of the bank not below the rank of Assistant Officer.
- A respectable person of the locality who is well known to the Manager or authorized officer.

Step-4: The authorized officers analyze the introduction and examine the documents have submitted. Then the concerned authority will allocate a number for the new account.

Step-5: The customer than deposit the "initial deposit" by filling up a deposit slips. Initial deposit to open a savings account in SEBL is Tk. 1000.

Step-6: After depositing the cash one cheque book & pay- in-slip book is issued.

Step-7: Then the account is considered to be opened.

Activities & Necessary Papers for Opening and Account

Joint Account

If the account is a joint account, then the joint account holder should submit a declaration and operational instructions of the account along with their signature.

Partnership firm

The following documents have to be submitted for preparing an account of a partnership firm:

- Partnership deed.
- If the partnership firm is a registered one, then one copy of registration forms.
- If not, then a copy of certificate from the notary public.

Limited Company

For the opening of an account of a limited company, following documents have to be submitted:

- A copy of resolution of the company that the company decided to open an account in the Southeast Bank.
- Certified true copy of the Memorandum & Articles of Association of the Company.
- Certificate of Incorporation of the company for inspection and return along with a duly certified Photocopy for Bank's records.
- Certificate from the Registrar of Joint Stock Companies that the company is entitled to commence business (in case of Public Ltd. Co. For inspection and return) along with a duly certified Photocopy for Bank's records.
- Latest copy of balance sheet.
- Extract of Resolution of the Board/General Meeting of the company for opening the account and authorization for its operation duly certified by the Chairman/Managing Director of the company. List of Directors with address (a latest certified copy of Form-XII).

Club/Society

Following documents have to be obtained in case of the account of the club or society:

- Up to date list of office bearers.
- Certified copy of Resolution for opening and operation of account.
- Certified copy of Bye-Law and Regulations/Constitution.
- Copy of Government Approval (if registered).

Co-operative Society

- Following documents have to be obtained in case of the account of Co-operative Society:
 - Copy of Bye-Law duly certified by the Co-operative Officer.
 - Up to date list of office bearers.
 - Resolution of the Executive Committee as regard of the account.
 - Certified copy of Certificate of Registration issued by the registrar, Co-operative societies.

Trustee Board

Following documents have to be obtained in case of the account of trustee board:

- Prior approval of the Head Office of SBL.
- Certified copy of Deed of Trust, up to date list of members of the Trustee Board and certified copy of the Resolution of Trustee Board to open and operate the account.

Minor's Account

Following documents have to be obtained in case of the account of minor:

- Putting the word "MINOR" after the title of the account.
- Recording of the special instruction of operation of the account.

The AOF is to be filled in and signed by either the parents or the legal guardian appointed by the court of law and not by the minor.

4.1.3 Issuing cheque book to the customers

The fresh cheque book is issued to the account holder only against requisition on the prescribed requisition slip attached with the cheque book issued earlier, after proper verification of the signature of the account holder personally or to his duly authorized representative against proper acknowledgment.

Procedure of issuance of a cheque book:

- After clients sign the requisition slip. In-officer sends the requisition slip to the head office. From where requisition slip goes to the press for printing the cheque book.
- It takes 7 working days to arrive the cheque book at the branch.
- In-charge officer then enters the number of the cheque Book in Cheque Issue Register along with client information.
- Officer also inform clients about the arrival of their cheque book over phone.
- The customer is asked to sign in the Cheque book issue register.
- Then the respected Officer signs on the face of the requisition slip put his initial in the register and hand over the cheque book to the customer.

4.1.4 Issuing Pay Order (PO)

Pay order is an instrument which is issued by the branch of a bank for enabling the customer/purchaser to pay certain amount of money to the order of a certain person/firm/organization/ department office within the same clearing house arena of the pay order issuing branch. There is no possibility of dishonoring pay order because before issuing P.O., bank seizes the money of the pay order in advance. P.O. is issued regionally or in the same city which is generally used in tender, bids, earnest money etc.

Procedure for Issuing PO:

- Customer is supplied with PO form
- After filling the form, the customer pays the money in cash or by cheque
- The concerned officer then issues PO on its specific block. This block has three parts; one for bank and other two for the customer. 'A/C Payee' crossing is sealed on all Pay Orders issued by the bank
- The officer then writes down the number of the PO block on the PO form

- Two authorized officers sign the block.
- At the end, customer is provided with the two parts of the block after signing on the back of the Bank's part.

Pay order issuing charge

Amount	Charge
Upto Tk. 1000/-	Tk.15/-
Above Tk. 1000/- to Tk. 10000/-	Tk.20/-
Above Tk. 10000/- to Tk. 1 Lac	Tk.50/-
Above Tk. 1 Lac to Tk. 5 Lac	Tk.100/-
Above Tk. 5 Lac to Tk. 10 Lac	Tk.150/-
Above Tk. 10 Lac	Tk.200/-

4.1.6 Closing an account

Upon the request of a customer, an account can be closed. After receiving an application from the customer to close an Account, the following procedure is followed by a banker. The customer should be asked to draw the final cheque for the amount standing to the credit of his/her account less the amount of closing and other incidental charges and surrender the unused cheque leaves. The account should be debited for the account closing charges etc. and an authorized officer of the Bank should destroy unused cheque leaves. In the case of joint account, the application for closing the account should be signed by all the joint holders.

A banker can also close the account of his customer or stop the operation of the account under following considerable circumstances:

- Death of customer.
- Customer's insanity and insolvency.
- Order of the court (Garnishee order).
- Specific charge for fraud forgery.
- Stop payment of cheque.

4.1.7 Safe Deposit Lockers

Safe deposit locker facility is one of the subsidiary services provided by the Bank for keeping the valuable in the safe deposit locker. This provides safety to the belongings of the customers against theft. The bank provides specially designed lockers kept in specially built strong rooms for keeping the valuables of the hirer purchased from reputed manufacturers.

- The clients have the ownership of the lockers. Clients can use it as per the condition of the deed. The client cannot handover or sublet the locker.
- The Bank has the right to close the Locker section for a certain period or forever if considered risky without serving any notice to the locker holder(s).
- If the locker holder does not serve notice of termination of the deed, this will be treated as renewed for the next year.
- In any case loss of key by the hirer, the lock of the locker would be replaced by the Bank's designated technicians.
- Bank is not responsible for any kind of damage or loss of the things kept in the lockers.
- Locker can be surrendered by the hirers at any time during the contact period.

Fees & Charges

Locker Size	Yearly Charge	Security Deposit
Small	Tk. 1,500/=	Tk.2,500/=(Refundable) for all types of lockers.
Medium	Tk. 2,500/=	
Large	Tk. 5,000/=	

4.2 Cash management and teller operation

Cash section is very important for bank because here the cash transaction is made. Cash sections demonstrate the liquidity strength of a bank. There various systems are maintained by a cash officer in Southeast Bank. There are six employees in cash section southeast Bank Limited at Uttara Branch. Those various systems: Vault, cash payment and cash received.

Vault:

The cash department is the riskiest department of any bank. The whole bank needed tight security to avoid any accident, especially for cash department. In the Uttar branch, they also

maintain the security system. There is a limit to amount of cash that each counter carries. Carrying of excess cash is avoided for safety reason. if there is any shortage of cash in the cash section then the shortage amount is borrowed from Bangladesh Bank or Head office of SEBL or another bank.

Cash payment:

- Cash payment is made against cheque, pay order and foreign remittance under Tk. 150000.
- This is the unique functions of the backing system which is known as “payment on demand”
- It makes payment only against its printed valid cheque.
- Cheque cancels when amount in figure and in word does differ, cheque is torn or mutilated.

Cash receipt:

- Another important function of this department is receipt of cash. Depositors deposit money in the account through this section by deposit slip.
- It receives deposit from depositors in from of cash.
- It is the “mobilization unit” of the banking system.
- It collects money only its receipts from.

4.3 Remittance

A remittance is the funds expatriate sends to their country of origin via wire, mail, or online transfer. These peer to peer transfers of funds across borders are economically significant for many countries that receive them (Investopedia, n.d.). The foreign exchange they send home is the second largest source of much needed foreign exchange for our economic development. And Southeast Bank Limited is continuously striving to build its remittance business by rendering quality services through a network of reputed banks and exchange houses around the globe along with an extensive network in the country to deliver money to the beneficiaries in the safest form and quickest possible time. (Bank, n.d.)

Features of Remittance Services

- No service charge from beneficiaries in Bangladesh.
- Instant Cash Withdrawal facility from any branches of Southeast Bank.
- Confidentiality of transactions.
- Instant credit to beneficiary's accounts with Southeast Bank.

Southeast Bank Subsidiaries and Partner Exchange House

SL	Exchange House	Country	PIN Format for Cash Payment
1	Aftab Currency Exchange UK	UK, Italy, Spain, Ireland, Finland, Denmark, France, Germany, Greece, Netherland, Sweden, Norway.	13 -digit Numeric started with 0406**** Should be Debited 'Online from A/C 02-111-47715
2	Al Ansari Exchange LLC (Cash Express)	UAE	9 -digit Numeric started with CE (CE is not Mandatory) Should be Debited 'Online from A/C 02-111-43049
3	BRAC Saajan Exchange	UK, France, Italy	PIN# 14 -digit Numeric with C at the end & Bank Deposit B at the end Should be Debited 'Online from A/C 02-111-48530
4	Continental Exchange Solutions (Ria)	USA, Canada, UK, Norway, Sweden, Franch, Ireland, Spain, Italy, Switzerland, Australia, Newzeland & Europe.	PIN# 11 -digit Numeric, Order # Alpha Numeric 6-10 digit Should be Debited 'Online from A/C 02-111-45118
5	Eastern Union Exchange Ltd.	USA	9, 10, 11 -digit can be Started by RUP*** as reference num
6	KMB International Money Transfer	UK, Italy, Spain, Ireland, Finland, Denmark, France, Germany, Greece, Netherland, Sweden, Norway.	9 -digit Numeric Should be Debited 'Online from A/C 02-111-48531
7	Malik Exchange, UAE	UAE	13 -digit Numeric started with 63**** Should be Debited 'Online from A/C 02-111-48048
8	Money Gram	Over the Globe	9 -digit Numeric Should be Debited 'Online from A/C 02-111-48128

9	Trans Fast Remittance LLC (TF)	USA, Mexico, Italy, UAE, Malaysia, Qatar, Bahrain, Oman, Australia, Franch	13 -digit Started by 33 Alpha Numeric Should be Debited 'Online from A/C 02-111-47222
10	Western Union	Over the Globe	10 -digit Numeric Should be Debited 'Online from A/C 02-111-40691
11	Xpress Money Exchange Bureau	UAE	16 -digit Numeric Should be Debited 'Online from A/C 02-111-37821
12	Al Ahalia Money Exchange Bureau	UAE	Bank Deposit only
13	Al Fardan Exchange	UAE	13 -digit Numeric, Started By 5610- SORM
14	Al-Rajhi Bank	K.S.A	Bank Deposit only
15	Asia Express Exchange	Sultanate of Oman	16 -digit Numeric, Started By 0- SORM
16	Bank Al Bilad	UAE	14 -digit Started By FT-SORM
17	Index Exchange LLC (Former Habib Exchange)	UAE	11 -digit Numeric- SORM
18	Lulu International Exchange	UAE	16 -digit Numeric Started with 01
19	National Commercial Bank	K.S.A	12 -digit Started with QPAY total 16-character Alpha Numeric
20	Oman & UAE Exchange Centre	Sultanate of Oman	9 -digit Numeric- SORM
21	UAE Exchange Center LLC	UAE	Bank Deposit only
22	Wall Street Exchange Centre	UAE	PIN# 9 -digit Numeric, Started by 36
23	Wall Street Finance LLC	USA & Canada	From USA 12 or 13 -digit Numeric From Canada ICNY 8 -digit Alpha Numeric. Should be Debited 'Online' from A/C 02-111-47404
SEBL own Subsidiaries			
24	Southeast Financial Services UK (SFSL)	UK	PIN # 13 -digit Alpha Numeric started with SB Ref # 5 -digit started with SB Should be Debited 'Online from A/C 02-111-47694
25	Southeast Financial Services Australia (SFSA)	Australia	15 -digit Alpha Numeric started with SFSA Should be Debited 'Online from A/C 02-111-47984
26	Southeast Exchange Company, South Africa (SECL)	South Africa	15 -digit Alpha Numeric started with SFCL Should be Debited 'Online from A/C 02-111-48433

4.4 Clearing section

Clearing is the process which refers to a collection proceeds of instruments of different banks by a collecting bank, through some systematic procedures with the involvement of Central Bank. BACH (Bangladesh Automated Clearing House) is a new dimension in Banking that has changed clearing operations in banking thoughts to redesign in digital form. It has increased bankers' service capacity and opened the multiracial e-com services to customers. BACH started commercially on 7th October, 2010 from Dhaka and step by step captured all traditional clearing houses over the country (Nasir, 2016).

4.4.1 Types of Clearing

Outward Clearing

In this type of clearing, cheques which are deposited by the customers sent for clearing to the relevant banks.

Outward Clearing Process

- Receiving cheque
 - After filling the deposit in slip bearer of the instrument deposits the instrument to the respective officer.
 - Upon receiving the instrument, the respective officer checks the essential features of the instrument and whether the deposit in slip is filled accordingly or not.
 - Then the respective officer crosses the instrument with a seal containing Banks and Branch's name, signs the deposit in slip and provides the customer with counter foil of the slip.
 - Then both the instrument and slip is sealed with 'Clearing' seal and date seal containing the date of clearing.
 - An endorsement seal is also sealed on the back of the instrument and the officer endorses it on behalf of SEBL Uttara branch.
- Work preparation
 - Banks ensures the use of UV detector in cheque at receiving counters for detecting material alteration of any.
 - They remove pin, scotch tape, deposit slip cheque counterpart and any other foreign particles attached with the cheque.
 - Isolate the Fresh respectable check and re-satisfactory check in discrete bunch.
- Scanning of cheque

- They input the amount and beneficiary name correctly in the scanning machine.
- One run should not contain more than 5 batches.
- Amount entry and balancing
 - They carefully do the amount entry to ensure the correctness.
 - If any batch is no auto balanced, they revisit amount entry d do it again.

Inward clearing

It refers to the instrument drawn on SEBL Uttara branch received from other Banks in the clearing house by the representative.

Inward Clearing Process

- When instruments are sent to the bank via clearinghouse, it is entered into the clearing in register.
- The officer checks the instruments thoroughly before it is sent to the computer section for posting.
- If any kind of error is found in any instrument it is dishonored and sent back with appropriate reason for doing so.
- The information is then sent back to the clearinghouse for taking appropriate action.

4.4.2 Types of Clearing Instruments

- Cheque (CD, SB, Loan)
- Demand Draft
- Payment Order

4.4.3 Clearing session

Regular Value

Usually all the collection cheques are collected in this clearing house except those who enjoy facility of same day house. Normally this house takes sit at around 10 A.M. to 11 A.M. what's more, return house sits at 2:00 P.M. And after that we put the checks, gathered prior day, in clearinghouse today for settlement. And after 5 p.m. they credit the collected amount to the customer account and the customer can withdraw money from his/her account on next transaction day or through evening banking facility if provided by the bank. Clearing charge for regular value is Tk. 15.

Same day house or high value

The criteria to appreciate the offices of "Same Day House" is that the check must be drawn on and put by the banks. There is a special arrangement in Bangladesh Bank to settle down their transaction within same day of placing the check in clearing house. and the check values

increasingly that Tk 500,000. Usually same day house take place 10 A.M. to 10.30 A.M. and return house for this takes place at around 12 p.m. At 3 P.M. bank credit the money in customer account and customers withdraw the money on the same of placing the cheque in the house. Banks provide this facility only to valued clients and that is why another name of this house is High Value House. Clearing charge for high value is Tk. 60.

4.5 Accounts department

In banking business transactions are done every day and these transactions are to be recorded properly and systematically as the banks deal with the depositors' money. Any deviation in proper recording may hamper public confidence and the bank has to suffer a lot. Improper recording of transactions will lead to the mismatch in the debit side and credit side. To avoid these mishaps, the bank provides a separate department whose function is to check the mistakes in passing vouchers or wrong entries or fraud or forgery. This department is called Accounts Department. Besides these, the branch has to prepare some internal statements as well as some statutory statements, which are needed to be submitted to the Central Bank and the Head Office. This department prepares all these statements.

4.5.1 Daily Task

- Making daily payment of all the expenses of the branch.
- Checking whether all the vouchers are correctly passed to ensure the conformity with the 'Activity Report'; if otherwise making it correct by calling the respective official to rectify the voucher.
- Recording of the vouchers in the Voucher Register.
- Packing of the correct vouchers according to the debit voucher and the credit voucher.

4.5.2 Monthly Task

- ❖ Preparing the monthly salary statements for the employees.
- ❖ Publishing the basic data of the branch.
- ❖ Preparing the monthly position for the branch which is sent to the Head Office and to maintain Statutory Liquidity Requirement (S.L.R).
- ❖ Reporting monthly position of the branch to the Bangladesh Bank through Integrated Supervision System (ISS).
- ❖ Preparing the weekly position for the branch which is sent to the Head Office to

maintain Cash Reserve Requirement (C.R.R)

- ❖ Preparing the weekly position for the branch comprising of the breakup of sector wise deposit, credit etc.
- ❖ Preparing the weekly position for the branch comprising of denomination wise statement of cash in tills.
- ❖ Preparing the budget for the branch by fixing the target regarding profit and deposit so as to take necessary steps to generate and mobilize deposit.
- ❖ Preparing an 'Extract' which is a summary of all the transactions of the Head Office account with the branch to reconcile all the transactions held among the accounts of all the branches.

**CHAPTER
FIVE**

**Recommendation &
Conclusion**



5.0 Recommendation

- Need trained, experienced, smart, knowledgeable as well as intellectual personnel to provide fastest and the best services.
- Individual attention can be given to customers in order to better understand the customer's needs and better satisfy them.
- Southeast Bank Limited may give greater importance to manage the complaints of various customers and to encourage customers to give feedback about the services. By doing so, the management will be able to collect and document complains and to use that information to identify dissatisfied customers.
- Southeast Bank Limited need more promotional activities through internet advertising, sponsoring in major events. The sales team and officers should provide periodic training on interacting and dealing with different classes of potential and existing customers.
- Southeast Bank Limited need to assure of proper division of labor, incentive for over duty and mandatory leave which will help employees to overcome huge working load and enjoy a sound as well as healthy life. Besides good relationship amongst employee and sound working environment also help the employee to be satisfied with their job.
- Uttara branch should change it interior innovative way that will effectively change the work environment and give more space for the conducting and performing sound banking activities, service as well.
- As there are many interns work in Southeast Bank Limited, they should have implemented a guideline for the intern which will define the work responsibilities of the intern.

5.1 Conclusion

The present world of banking is very challenging. The success of a bank is now totally depend on the factors such as decision making, efficient, quick and cordial services, maximum use of resources and introduction of new financial products. With the current performance of the Bank and with little improvement here and there; Southeast Bank Limited will certainly make itself the best Private Bank in Bangladesh in the near future.

During the whole period of the practical orientation in Southeast Bank Limited I had a great exposure while working in a banking environment. My internship helped me to develop essential skills and build the confidence by performing essential tasks in the organization. While working with Southeast Bank Limited, I have developed good organizational and communication skills. This internship was an on-the-job learning experience which enhanced my chances for early career success. It provided me with a realistic work preview and offered practical, supervised learning experience. This three months' internship orientation with Southeast Bank Limited undoubtedly will help me a lot to understand and cope with any typical corporate culture.

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