



Inspiring Excellence

INTERNSHIP REPORT

ON

GENERAL BANKING ACTIVITIES: A CASE STUDY ON
UNITED COMMERCIAL BANK LIMITED

SUBMITTED TO:

MD. HASAN MAKSUD CHOWDHURY

ASSISTANT PROFESSOR, BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

SUBMITTED BY:

MASH HURUL HAQUE CHOWDHURY

STUDENT ID: 13104064

BRAC BUSINESS SCHOOL

BRAC UNIVERSITY

SUBMITTED ON: 27/08/2017

INTERNSHIP REPORT
ON
GENERAL BANKING ACTIVITIES: A CASE STUDY ON
UNITED COMMERCIAL BANK LIMITED



COURSE ID: BUS 400

SUBMITTED TO:

MD HASAN MAKSUD CHOWDHURY

ASSISTANT PROFESSOR

BRAC BUSINESS SCHOOL, BRAC UNIVERISTY

SUBMITTED BY:

MASH HURUL HAQUE CHOWDHURY

STUDENT ID-13104064

BRAC BUSINESS SCHOOL, BRAC UNIVERISTY

SUBMITTED ON: 27/08/2017

Letter of Transmittal

Date: 27.08.2017

Md Hasan Maksud Chowdhury

Assistant Professor

BRAC Business School

BRAC University

Subject: Submission of Internship Report.

Dear Sir,

I am pleased to inform you that I have successfully completed my 12-week internship at United Commercial Bank Limited, under the supervision of Ms. Sumona Parvin, Executive Officer, Accounts and Clearing Section of General Banking Division. The topic of my internship report is General Banking activities of United Commercial Bank Limited, which covers my entire internship experience at UCBL. Throughout my internship, I got an insight into how the GB Division, which is a core component of Branch Banking, works to ensure financial stability through the operation of various departments within. I also got to communicate with employees from other divisions which altogether gave me a good understanding of the corporate culture. On an ending note, I am extremely grateful to you for your constant guidance and support regarding the completion of my internship report, throughout the semester.

Regards

Mash Hurul Haque Chowdhury

Student ID: 13104064

BRAC Business School

BRAC University

Acknowledgement

To commence with, I would like to thank the Almighty for his tremendous blessings upon me to successfully complete this internship report, with the enthusiasm, strength and zeal needed.

Next, I would like to express my immense gratitude towards my advisor, Mr. Md. Hasan Maksud Chowdhury, for his guidance and supervision in every part of the report where I required help, during my 12-week internship period.

It has been my good fortune and honor to have worked with certain individuals at United Commercial Bank Limited, whose guidance and support has helped me significantly in this report. Firstly, I would like to thank my supervisor, Ms. Sumona Parvin, Executive Officer, Accounts and Clearing section. Most importantly I would be thankful to Mr. Iqbal Ashraf, Senior Officer of the same section. He has been my direct supervisor and has assigned me most of the work throughout my internship period. Secondly, I would like to thank Mr. S.M. Nahian, Officer, Accounts section, who has assigned me work and helped me improve alongside Ms. Rozina Akter and Mr. Bakhtiar Rahman. I would also like to thank Mr. Nishan Ali, and Mr. Shahidul for helping me in the best possible manner to accomplish the tasks assigned, that were very much new to me and would not have been possible for me to perform them accurately without their guidance.

And finally, I consider myself extremely fortunate to have had the guidance of all the faculties and mentors throughout my 4-year Bachelor of Business Administration program at BRAC University, which has shaped my perspective and insights for facing the real world career challenges, besides helping me prepare a fruitful report.

Table of contents:

Letter of transmittal	1
Acknowledgement	2
Executive Summary.....	5
Chapter 1	6
Introduction:	6
Background of the report	6
Objective of the report	7
Scope and limitations	7-8
Chapter 2	9
Overview of the organization	9
Mission & vision	10
Organization chart of United Commercial bank Limited	11
SWOT analysis for UCB	12-14
Products and Service offerings of GB division	15
Chapter 3	16
General Banking activities of United commercial bank Ltd.	16
Filling up the Account Opening Form	16
Help customers open an account	16-18
Government Bonds Issue	18-19
Entry of company account information	20
Clearing Section	20-21
Issue cheque book	22
Closing of an account	22
FDR Issue	22-23
Writing official letters	23

Other activities	23
Problem statement	23
Methodology	24
limitations of the research	24
Chapter 4	25
Findings & recommendation	25-28
Conclusion	29
Reference	30

Executive Summary

The report emphasizes on the activities of General Banking that takes place in a branch of United Commercial Bank Limited, one of the oldest and reputed banks in Bangladesh. This report is intended to assist the reader in detailed understanding of the general banking activities of the bank. It also attempts to capture the procedure practice in UCBL in relation to customer handling. The purpose of writing this report is to have a clear concept about the detailed activities of general banking including every type of work the division does along with the legal and behavioral regulations of GB division.

I have mentioned the object of the report and the opportunities and limitations I had during the work in United Commercial bank. Secondly, in the organizational part I have provided detailed information about the organization with its company profile, corporate vision and mission, products, services and resources. I have also done the SWOT analysis of UCBL. Then I have written my job responsibilities and observations which I found out during my internship program at the corporate branch, Gulshan Avenue, Dhaka.

The report has been done on the daily activities of my internship period of 12 weeks in the Clearings and Accounts division at United Commercial Bank Limited. The activities included the day to day input of customer details, issuing saving instruments (Sanchaypatra), Clearing Inward and outward Cheques, delivering saving instruments to the customers, entry of cash transactions, filling up Account opening forms, issuing Fixed Deposit Receipts (FDR). These are all daily basis work that has to be done on customer's requirement.

Chapter 1

Introduction:

The economy sector of Bangladesh is highly growing and Banks are the most prominent sources that generate money. It's the banking sector that is expanding its hands in different financial events relentlessly. With the advancement of technology and information system the banking process is becoming faster, easier and the banking arena is becoming wider. The demand for service is increasing day by day and so they are coming with different innovative ideas and products. It is important to mention that among the all financial institution, the bank industry plays most vital and crucial role for the economy.

Banking business is mainly customer oriented for this reason banks are treated as service oriented organizations. Prospect and efficiency of a service oriented organization depends on quality of its services. Generally the banks provide services to them with the safety, liquidity and profitability by means of different savings media offering various degrees of a mix of liquidity return and safety of savings.

As competition in the banking sector is increasing rapidly all banking organizations are looking for the best service opportunities to provide the full satisfaction to their customers.

Background of the report:

This internship report represents the general banking norms and practice of United Commercial Bank Ltd. After joining as an intern I have been appointed to the Corporate Branch of UCBL where I had the opportunity to work in their general banking (GB) division.

Being comparatively a new branch my objective was to enlighten on the procedures and strategies followed by the employees to turn the branch into a profitable and successful part of NRB Global bank. While working in the division I observed my fellow senior colleagues to determine every detail and the report is a representation of my learning. As general banking is the most important and frequent part of any bank I believe this report will be helpful for learning the GB norms.

Objective of the report:

Broad Objective:

The objective of the study is to draw an overall view of the activities of general banking in United Commercial Bank Limited.

Specific Objectives:

- To know the general banking norms and practices of UCBL.
- Learning about the products and services offered by UCBL.
- Knowing the work environment and organizational behaviors of the bank.
- Gathering the practical experience base on the theoretical knowledge.
- Getting acquainted with the corporate environment and culture.
- Evaluating the function of general banking system.
- Observing the function of commercial banking operations.
- Gaining practical experience that will be helpful for my BBA program.
- Most importantly, to experience the corporate life.

Scope and Limitations:

United Commercial Bank limited is one of the successful and oldest private banks in our country. But the scope of the study is limited to the Corporate Branch only. The report covers the History and background, organizational structure, functions and performance of the bank. Mainly the report deals with the General banking process of the corporate branch. Basically I have worked in the GB division and here I discussed The GB in details focusing on the rules, regulations, process and strategies. However the scope of this report is limited to the projection of the overall experiences of working in the bank.

The main sources of the information are work experience, direct observation of the senior colleagues, studying the documents and legal papers and the website of UCBL. Despite of the opportunities I have got while working in the bank there was some limitations, such as –

- To protect the organizational loss in regard of maintaining confidentiality, some parts of the data are not in depth.
- As I was working in the GB division only, I could not gather knowledge on other important divisions such as foreign exchange, credit etc.
- Time duration of my internship period was not sufficient enough to learn the whole general banking process of a bank.

Chapter 2

Overview of the organization:

United Commercial Bank Limited is a private sector commercial bank in Bangladesh. The bank was incorporated in 26th of June, 1983. With a firm commitment of the economic and social development of Bangladesh, United Commercial Bank Limited (UCB) started its journey and has since been able to establish itself as one of the largest first generation banks in the country. The Bank has a vast network of 158 branches and made a distinct mark in the world of private sector of Banking through personalized service, innovative practices, dynamic approach and efficient Management.

The Bank has expanded its arena in different and diverse segments of banking such as Retail Banking, SME Banking, Corporate Banking, Off-shore Banking and Remittance etc. Besides, various deposits and loan products of Retail Banking, the Bank provides export and import loans to the deserving candidates which in turn help the overall economy of the country through increased earning of foreign exchange. Other consumer products like UCB cards have been sowing tremendous success and growth since its inception in 2006 and soon became the leader in local market with 40000 card holders. The Bank also provides its clients with both incoming and outgoing remittance services, thus the expatriates find an easy way to send money through proper channel.

Committing to promote SME sector, the Bank is also accessing and monitoring business loans, managing business financing risks, pricing products and working for further development. Its corporate banking service consists of simple business of issuing loans to more complex matters, such as helping minimize taxes paid by overseas subsidiaries, managing changes in foreign exchange rates, plant or other facilities. Its area of expertise is in-depth knowledge in financial analysis with analytical capability of financing large projects including RMG and infrastructure development projects.

The Bank, aiming to play a leading role in the economic activities of the country, is firmly engaged in the development of trade, commerce and industry by investing in network expansion and new technology adoption to have competitive advantage.

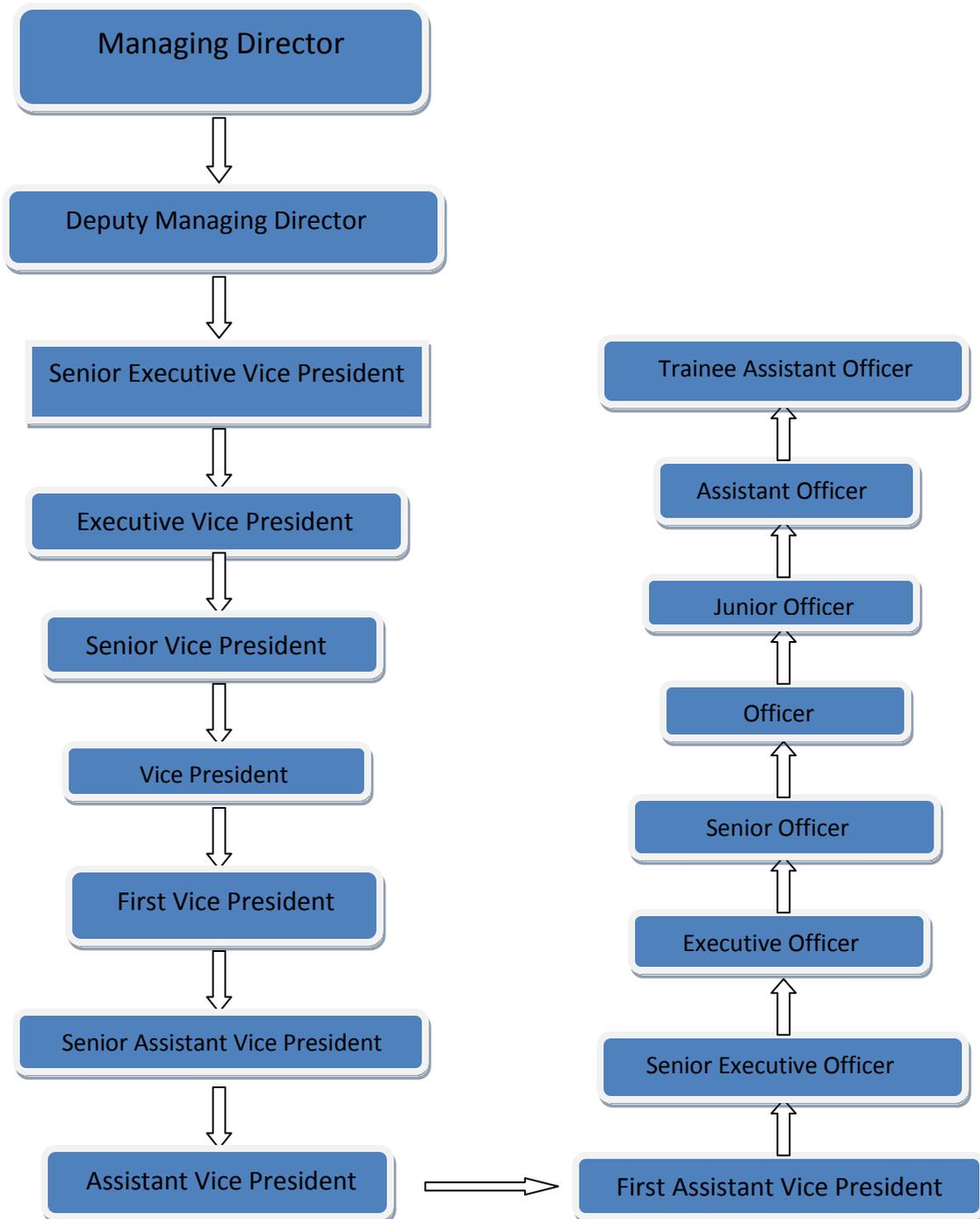
Mission:

- Provide a sustainable financial performance, while continuously enhancing shareholder value.
- Build long term customer relationship by offering a full range of financial products and services while adhering to the highest ethical standards and providing quality personalized service.
- Value and reward both individual and teamwork. Fostering an environment in which our employees are proud and eager to work.
- Actively participate in social and economic programs for the betterment of the communities we serve.
- Strengthen inflow of remittance.
- Matching technology with the help of well educated and experienced professional and sponsors of the bank.
- Let customers feel that they are at our heart by providing wonderful customers service experience.

Vision:

To be the bank of first choice through maximizing value for our clients, shareholders & employees and contributing to the national economy with social commitments.

Organization Chart of United Commercial Bank Limited:



SWOT Analysis for United Commercial bank:

United Commercial Bank is one of the oldest private banks of Bangladesh. So it seems that this bank has a lot of both better and bitter experience. That is why we can easily presume on the reasonable grounds that UCB should have more strength over its weakness and threats. When it comes to opportunity, this door is always open as banks play a role in the open market operation. Although we are overlooking the weaknesses and threats because UCB, being the oldest private banks, measuring the SWOT analysis is a must for every company as it plays a vital role in determining the business strategies and planning. Here in Bangladesh, banking industry is a fully grown and rapidly developing its services and offerings with tough competitors and stakeholders. The numbers of private banks are increasing with newer technology and efficient service. So without evaluating the internal and external factors of UCB, it is impossible to give any decision about any bank.



Strengths:

- UCB is one of the oldest private banks and an established one which holds a favorable reputation in the banking industry of Bangladesh.
- The bank has a tremendous growth in profits and deposits sector.
- UCBL has provided its banking service with a top leadership and management position as the top management officials have all worked in reputed banks and their years of banking experience, skill and expertise will continue to contribute towards further expansion of the bank.
- UCBL has an interactive corporate culture between the superiors and the employees.
- UCBL has the reputation of providing good quality service to the potential customers.
- Satisfactory IT software and hardware infrastructure.
- Installation and use of highly sophisticated, automated system that enables the bank to have on time communication with all branches reduces excessive paperwork vanes time for valued customer transaction.
- Accessible branch locations for the convenience of the customers.
- Maintaining the work surroundings with modern equipment and facilities.
- Maintaining a good relationship with the Bangladesh Bank by providing fast service.

Weaknesses:

- UCB does not have any long term strategies whether they are going to focus on retail banking or become a corporate bank.
- In these recent few years, the bank failed to provide quality recruitment policy in the lower and some mid level position, as a result the service quality seems to be downgraded.
- The service quality is better than other local private banks but UCB fails to keep up with the multinational banks such as HSBC, Standard Chartered Bank etc.
- Some of the job position has no career growth, so lack of motivation exists in employees in those positions. So having a group of unsatisfied employees can be both weakness and threat for UCBL.

- The promotional sector is very weak, whereas now a day's strong marketing program can lead any bank or organization at the top position.
- High rate of interest rate on consumer loans.

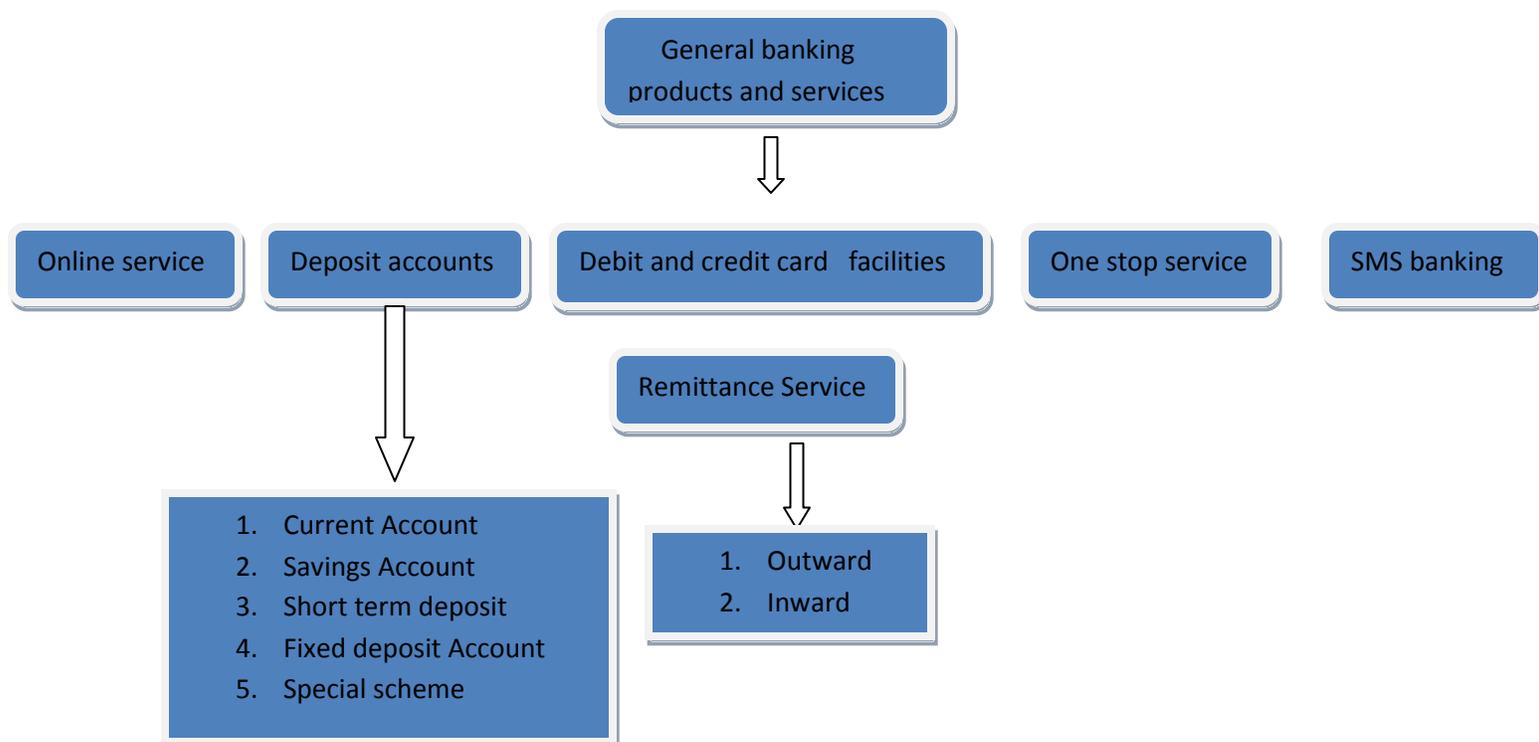
Opportunities:

- If UCBL can expand their business portfolio, it can minimize its business risk. The management can consider starting merchant banking, diversifying into leasing and insurance sector.
- Income level is at a constant increase.
- Acquisition of new products and services.
- Since UCB has become a large organization, it can adopt new market like rural area along with variety of attractive scheme for the poor people.
- Investment in the secondary market governs the national economic activity. So it controls the business of the bank.
- Vast amount of ATM booths should be made since customer service is the priority.
- Recruiting efficient workforce in the lower and mid level.

Threats:

- Highly competitive market, new banks are young, active and always ready to tackle risks.
- Both customers and employees are now well mobilized.
- Others banks are more concentrated on marketing while UCBL lags behind in this sector.
- Increasing amount of unsatisfied staffs and employees.
- Unattractive salary package may lead employees to switch to other banks.
- The central bank exercises strict control over all banking activities and these create barriers in the normal operations and policies of the bank.
- New banks can easily copy UCB's offering so in that case it has to stay alert and keep on offering new innovative offerings.

Products and Service offerings of General Banking Division in United Commercial Bank Limited:



Other services of GB include:

- Locker Service
- Imperial Banking
- Deposits insurance scheme
- Time deposit scheme
- Monthly DPS scheme
- Western union money transfer
- Bangladesh electronic fund transfer
- Real time gross settlement
- Inward and outward cheques clearing
- UCB DPS and Earnings plus.
- Demand draft
- Payment order etc.

Chapter 3

General Banking Activities of United Commercial Bank Ltd

I have completed my Internship program in United Commercial Bank limited at its corporate branch which is situated at Gulshan Avenue, Dhaka. The 12 weeks program has been a great experience since I had never faced a corporate life before. The corporate branch has three main divisions, clearings and accounts department which is under General banking division, foreign trade division and credit division. I was assigned in the clearings and accounts department for the entire period of my internship program. This chapter will describe my learning's on the general banking activities of UCB and also my job responsibilities during my internship period.

Filling up the Account Opening Form:

At the very first day, I was introduced with the Account Opening Form of Current Account, Savings Account and Fixed Deposit Account. Before I was told to fill them up, my instructor gave me an overall brief idea about the Forms. If the customer is new in our bank or branch then I asked them to fill up whole from sitting front of me. But if the customer is regular or our valuable or reliable customer then I was keeping only the signatures in the form and the documents because of our customer convenience. Then I was supposed to filled up that pending account by help of that customer's another account or his/her documents. Then I red marked the signatures put a seal on the signatures and after that representative officer put signed on the seal to verify the form.

Help customers open an Account:

Account opening is a legal entity for a customer in the bank system. Through the filling up account opening form we recognize a customer. There were several types of accounts such as; savings account, current account (for company/business purpose), FDR account, Salary account and different deposit schemes. For opening an account I had to follow some procedures. Initially I asked to the customer which type of account is he willing to open and according to his need I provided him the account opening form. Then I asked customer to attach the necessary documents. The documents required to open a bank account varies from type to type.

Required documents for opening Account are:

- Two copies of passport size photograph of the account holder(s)/person(s) who will operate the A/C duly attested by the introducer.
- A/C to be introduced by current/savings account holder.
- Photocopy of valid passport/driving license, national Id card etc.
- Paper related to sources of income.
- One copy passport size photograph of nominee (Attested by Account Holder).
- TIN Certificate.

Procedure of opening an Account:

- Receiving filled up application and signed by account holder in bank's prescribed form mentioning what type of account is desired to be opened. The form is filled up by the applicant himself / herself.
- Two copies of passport size photographs from individual are taken, in case of firms photographs of all partners are taken.
- Applicants must submit citizenship certificates: Photocopy of valid passport or ward commissioner certificate Application must sign in A/c opening form and KYC (Know Your Customer) form transaction profile (TP) filled up by the applicant.
- Introducer's signature and accounts number – verified by legal officer. Nominee name, signature and photograph one copy.
- An authorized officer accepts the application.
- Minimum balance is deposited and only cash is accepted.

Before opening an account I delivered some important information about the schemes, accounts. Saving account is basically a permanent account unless the customer decides to close it. This account doesn't have any maturity. On the other hand DPS account is a monthly basis deposited account which could be short term, medium term and even long term matured account. It has a fixed interest rate of 10%. FDR account is short term matured account like individuals or company or corporation or business can operate this account for 1 months, 3 months, 6 months, and 12 months. FDR bear different interest rate according to the period. The lowest money for the FDR deposit is Taka 10,000.

Tenor	Rate
1 month	5.00%
3 month	7.25%
6 month	7.50%
12 month	7.50%

Government Bond Issue:

One of the main tasks of mine during my internship was to issue Government Bonds (Sanchaypatra) for the customers. Currently these bonds are getting much exposure than the other services of bank. Sanchaypatra is a saving certificate/ Treasury bill/ Govt. bond which is only provided by the central bank. Bangladesh Bank offers this service with the help of every local public or private bank and gives a lump sum amount for selling these bonds. So here UCB issues these bonds, provides the instrument along with coupons and when the time has come for every single payment, a dedicated officer post the maturity date, amount and the A/C no. of the client which is a request for the payment. Bangladesh Bank provides the payment, not UCB. In such case UCB plays a role of the middlemen.

Types of Bonds/ saving certificate:

1. 5 years Bangladesh Sanchaypatra (term to maturity- 5 years)
2. 3 years Bangladesh Sanchaypatra (term to maturity- 3 years)
3. Paribar Sanchaypatra
4. Pensioner Sanchaypatra
5. Saving certificate for pension fund.

The first three types of Sanchaypatra are available in United Commercial Bank.

The bond which matures after 5 years is a tax deduction offering, that means if any customer buys this 5 years sanchaypatra as amount of 5 lacs taka, then there will be no tax for this amount for the customer. The interest payment along with the principal amount will be paid after 5 years. This bond can also be ready for encashment before the maturity but if it gets encashed before completion of 1 year during the period, no profit will be given.

The bond which matures after 3 years is not tax deductible. This bond gives interest payment after every three months during the 3 year period.

Paribar sanchaypatra is available only for the women. The interest payment is given every month which is very satisfactory and convenient. Its tenure is also 5 years like the first one. The only difference between the two is Paribar sanchaypatra gives interest payment on every month and 5 years BSP gives at the end of the period or at the time of encashment. This bond can also be ready for encashment at any time but if it gets encashed before the completion of 1 year during the 5 years period, then no profit will be given.

Required documents for issuing Bonds:

- Photocopies of national ID cards of both the customers and nominees.
- 2 copies of passport sized photos of both customer and nominee signed by them

My responsibilities in this area:

My tasks were to help the customers for filling up the dedicated form and mention where to sign for both the customers and nominees. I also issued the sanchaypatra by noting down their details on a book, making statements on excel filled up with the information's, delivering the saving certificate/bond with coupon scripts to the customers. I also gave coupon payments after checking whether it is matured or not by posting it on network as well as on that book.

UCB has to send those received coupon scripts along with the sanchaypatra statements every month. I was involved with this task too.

Entry of Company Accounts information's:

Every month GB division is supposed to do all the cash transaction entry for the company accounts. In order to do that, I had to put all the basic information of the particular companies like the name of the account holder, office address, trade license number, contact person number, parent's name of the account holder type of company details etc. In this process, all their cash transactions are recorded with their company background history for that month.

Clearing section:

I was keeping myself involved in the clearing section for couple of days. It's a section where basically the representative officer receive the pay order from other banks, pay order related calls and send pay order to other banks. The thing I was doing there is checked the received pay orders.

I also receive cheque of different bank for collection. United Commercial Bank works with two types of cheques which are inward cheque and outward cheque. Inward cheques are own bank (UCB) cheque. On the other hand outward cheques are other bank's cheque. Moreover there is another category of cheque which is of high value and regular value. Amount having 5, 00,000 tk. to above 5, 00,000 tk. is known as high value cheque. On the other hand, amount having 1 tk. to 5,00,000 tk is known as regular value cheque.

When outward cheques comes, I examined the cheques by the scanner machine whether it is obsolete or not. Then I take 4 important seals (one crossing seal, 2 endorsement seal and 1 UV checked seal). For high value cheques one of endorsement seal is the same day clearing. The UV checked seal is used for scanning the cheques. After that I posted cheques into system for further authorization. UCB cut charges for clearing. There is also a dedicated for receiving high value cheques. If any cheque comes after that, the cheque is not processed on the same day and considered as regular value cheque and gets processed on the next day.

There is also a term which is cheque return. This happens when there is an insufficient amount in the account number of the cheque holder. Also if there is an overwriting. If the cheque gets return, officers are supposed to inform the account holder over a phone call and explain the reason why it is returned.

Cheque clearing is a very important section because the transaction amount is very high. Cash is transferred from one account to another account. So this job needs to be done carefully without any mistake.

Register received or sent documents:

In the bank I have noticed that they keep information of all kind of documents as they don't want to miss a single point. Entire time of my intern program I was used to registered some of documents in the register book. The books I maintained are given below:

- **Inward Register:** which contains all the received documents by the bank or documents those, came in to the bank. Like LC documents, LC letters, LC payment documents, FDD, PO, different bills, cheque book receive letter and different other documents. I marked a received seal; put a serial number, time and my signature on the documents. Then I put the serial number, address, and the title/topic/noticeable point of the document in the register.
- **Outward Register:** This book keeps all the information of documents that sent out of the office like transfer letter, account closer letter, thanks letter, solvency certificate etc. I need to keep a serial number in the register book, put the address and topic of the documents in one or two words and put the serial number in the documents.
- **Cheque Book Received:** This book contains the list of cheque book received per day. I wrote the serial number, name of the account and date.

Provide Account statement:

I dealt with the customers who want a statement of their account for the last 6 months or 1 year or the period as they wish till date. In this statement, all their cash transactions are recorded. My task was to provide them the account statement using Oracle software that UCB uses for customer service and other works. Typing their account number and selecting the period and giving them a print out was my job when the officer were busy with other tasks.

Issuing cheque book for the customer:

When account opening processing is over then I used to issue cheque book for that customer. At the time of opening an account, a person is required to sign a “Cheque Book Requisition Slip”. If the account opening form is found complete in all respects, a cheque book is issued to client. The account number is written in cash leaf of the cheque book and in its requisitions slip. The name and account number of the client is also entered in the Departmental cheque books register against the particular cheque book series and it is also recorded in the computer. Lastly the requisition slip is preserved as voucher.

Closing of an account:

I helped customer to close the account. To close an account; one may be requested to send an application along with the unused pages of the check book that is issued to the person. After receiving the application, the signature of the account holder should be verified and the number of unused pages of the check book should be noted. Before the account is closed the manager will approve the application. Lastly closing charge should be debited to the account.

Fixed Deposit Receipt (FDR) Issue:

I issued the FDR for the customers and printed out the FDR instruments as well. In order issue FDR I had to logged in to the system, putting all necessary information of the customer such as the FDR amount, issuing date along with the maturity sate, account number, customers name, rates of interest and the excise duty and any account number that can be linked with the customer’s account number to avoid any further inconvenience.

After that I use to take an Account opening form and write the amount of FDR, its period, issuing date, customer’s name, account number which is provided by me, introducer’s name: who is suppose to be the person bringing that customer, his or her account number etc. Then I use to give it to the customer to fill up the require information’s and take his or her signature wherever it is needed in the form. This account also needs a nominee, so his or her information’s are required too.

After this process I gave them the printed FDR, take two authorized signature and handed it over to the customer while the account opening form is kept for the future formalities.

Writing official letters:

There used to be various type of letters that I was suppose to write. Such as thanks giving letter, acceptance letter, debit or credit card related letter to the clients, requisition letter etc.

Other activities:

In free time I use to arrange the files on the table, printed and photocopied documents, answering customer queries and provided any kind of assistance to the officers.

Problem Statement:

Since it was a very new experience, I had a trouble to adjust with the environment. At first, there was an ice breaking issue with the employees. On top of that there was no specific job that I was supposed to do. I did not get how I can write a full report if I don't have a specific job or responsibilities. The most embarrassing is the person I worked with was a short tempered; he was very unable to teach me my task and thus I started making mistakes. After 1 or 2 weeks I was getting my comfort zone as soon as I became friendly with them. While working I was very nervous since I had never worked in a office before in my life, but then I got use to after few weeks.

When I first sat to write this report, I went out of ideas and then my advisor Mr. Md. Hasan Maksud Chowdhury helped me out and told me to follow the guidelines under his instructions.

Methodology:

All the data used for this report had been obtained from both primary and secondary sources.

Sources of Primary data:

- Face to face interviews and casual conversation with the employees, customers, staffs of General Banking division of United Commercial bank Ltd.
- Day to day observation at work and hands on experience with the documents and software's I worked.

Sources of secondary data:

- Online data
- UCB website
- The book "Banking Almanac" available at office.
- Financial annual reports of UCB.

Limitations of the research:

The main limitation of the research was the lack of access to detailed information. As the clearing and accounts department has many regular activities, the access to all financial information of the Bank was restricted, especially to an intern. Again the internship program is for only three months, so scope of gathering knowledge is very limited. Furthermore my internship program held during the month of Ramadan, Eid ul fitr and the time of audit and budget period. So the chances of getting clear image of banking were impossible for me.

These inconveniences during my internship program have affected my research. Since I was an intern of a bank, I was not given that much of liberty to understand the core working process.

Chapter 4

Findings and Recommendation:

Findings:

During my internship at United Commercial Bank in the General Banking division, I managed to observe every detail to gain as much knowledge as possible. They are:

- They have a very clean green banking system to complete regular general banking tasks.
- Each and every transaction gets registered both manually and digitally for security purpose.
- I also observed that they make sure every cheque, pay order, account opening form and other papers gets at least 2 signatures, one is the officer's another is the operation manager/ authorizer.
- Computer printed data's are attached with every manual transaction at the end of every working day to make sure there is no dissimilarity in numbers.
- Clearing seal, transfer seal, account paid and received seal is attached in every relevant paper to avoid any further legal issues.
- Giving the proper date is very important in Banking. If exact date is not used, the cheques and other papers get dishonored.
- At the end of every working hour, the operation manager makes sure the cash is closed and the vault is secured.
- Every officer is responsible for generating their daily work report at the end of every working day and submits to the GB in charge.
- A report is generated with the collaboration of every officer's daily activity along with each and every supporting document at the end of every working day. The report is called "Daily Supplementary Report" The GB in charge and operation manager signs the report and then the report is stored for future use.
- Every officer is supposed to match their supplementary report with their general ledger at the end of the day.

- Problem of the account opening section: The main problem of the account opening section is to find out the incomplete form. They don't keep any register for incomplete forms.
- Shortage of availability of Machineries: The Corporate Branch is supposed to be very well equipped by advance and available machineries. But there are shortages of printing machine therefore most of the time employees' activities are hampered for maintaining serial as well as it create gathering on their short space.
- Limited number of ATM Booth: One of the problems is the bank has very few numbers of ATM booths all over Bangladesh in comparison to their other competitors. So customer sometimes face problem to withdrawal money from booth.
- Unavailability of Specific Space for Interns: I did not get any specific space for doing my work.
- Insufficient Fund: As because the branch has been operating for less than 2 years it has not touched its break-even point yet. So there is pressure on every employee to generate deposits which is a challenge for the employees of the branch.
- Power distance: By default the power distance between the executives and managers and very high as same as the other organizations of Bangladesh but I found this system less efficient as one has to wait for at least 2- 3 persons approval to do a certain task in a single office which could easily be done through direct communication.

Recommendations:

In light of my findings on the general banking activities of United Commercial bank, corporate branch I would like to recommend a few things for better performance of the branch:

- United Commercial bank Limited, Corporate branch should recruit sales force to gather more customers.
- They should pursue advertisement campaign in order to build a strong image among the people. They can give advertisements in newspaper and magazine, television and other relevant media.
- It has been seen that there is a gap between marketing department and operations department, so this gap need to be reduce.
- They should be more cautions on operating expense and establishment expense.
- More online oriented banking to ensure customers easy access to banking service.
- A new local brand ambassador should be used to promote UCBL for promotion.
- Employees needed to be given adequate training to work and handle clients under pressure. In this case both the branch authorities and higher authorities can persuade each other to train the employees.
- UCBL should increase more consumer oriented banking activity. Their consumer banking activity is enough satisfactory but it will be better if they can put attention on individual customer. As for example they can open “priority banking” section for premium customers. Although it has “Imperial Banking” but it’s limited till big clients like big corporation or the businessmen.
- They should invent other type of deposit to attract more customers which is different from other banks.
- UCBL should maintain more cash and deposit balances with other banks. Because it is desirable that banks keep their cash and balance with other banks to such extent so that it can minimize the chance of liquidity crunch.
- United Commercial Bank Ltd. should develop more strategic planning as to compete with its rival banks.
- The conveyance fee given to the staffs is very low, so they don’t want to take the responsibilities of moving here and there.
- Salary structure is not satisfactory, so lack of motivation is there.

- Recruit more efficient employees.
- Increase the merchant locations of ATM cards.
- As the bank is comparatively old it should charge fewer service charges and propose higher interest rate on deposits to attract the customers.
- The bank needs to slightly modify their saving scheme to attain superior customer satisfaction. In this case, they should consider maximizing customer profitability alongside the banks.
- As there is significant scope of improvement for employee knowledge of products, the company could device training session every few months. This would also allow them to improve the employee-client relationship, in which they seem not to be very efficient at the present situation.
- UCBL has significant problem regarding the environment of the bank. In this case, they need to identify exactly which portion of the environment is bothering them the most and then resolve the problems in the best possible manner.

Conclusion

United Commercial Bank Limited is one of the most promising private banks in Bangladesh. The bank continues emphasizing onto increase their product and services although they provide a wide range of product of services to their customers. The bank is also involved in various kinds of promotional activities. UCB is helping the economy of Bangladesh by managing loans and dealership between two parties. For helping the people the bank provides financing loan, working capital loans to its corporate clients. In spite of being a very old bank in Bangladesh, UCBL provides internet banking, giving debit/ credit cards and many other facilities. United Commercial bank tends to be a modern commercial bank established to bridge the gap between the developed world and our country and they are working hard to reach their goal. It has also undertaken initiatives for investment in SME sector by introducing a number of SME products in the market gradually with a view to patronizing the trade, commerce and industrial entities with equity & justice and to make effective contribution for creating employment opportunities, which will ultimately help the nation for poverty alleviation from the society. While working I observed that the customers are well treated and have a good personal relationship with the employees which is really important in service industry. But the banking would get more modernized and the service quality will be better if they give more importance on the development and effective use of their online banking services and marketing programs. I have also noticed that customers would find the banking more users friendly if formalities for banking activities are minimized; however I feel privileged to get the opportunity to work with United Commercial Bank Ltd. at the very beginning of my career and gather the practical experience. Only booking knowledge could not have given me this wonderful experience. I had my orientation to the typical corporate culture. This three months internship with United Commercial Bank Ltd. Is going to help me a lot to understand and cope with any future corporate phase of my life.

Reference:

1. <http://www.ucb.com.bd/>
2. https://en.wikipedia.org/wiki/United_Commercial_Bank_Ltd
3. <https://www.bb.org.bd/investfacility/sanchayapatra.php>
4. <http://www.bangladeshpost.gov.bd/financialservices/savingcertificate.asp>
5. <http://www.nationalsavings.gov.bd/>
6. <https://www.bb.org.bd/>