

Internship Report

General Banking Functions of Al-Arafah Islami Bank Limited.



AL-ARAFAH ISLAMI BANK LIMITED

MOHAKHALI BRANCH

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INTERNSHIP REPORT
ON
General Banking Functions
of
Al-Arafah Islami Bank Limited.



AL-ARAFAH ISLAMI BANK LIMITED
MOHAKHALI BRANCH

Prepared By
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BRAC UNIVERSITY

Letter of Transmittal

December 07, 2017

Mr. Md. Fazla Mohiuddin
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Mohakhali, Dhaka.

Subject: Internship Report Submission on “General Banking Activities of Al-Arafah Islami Bank Ltd.”

Dear Sir,

With due regard, I might want to present an elite Internship Report on General Banking Activities of Al-Arafah Islami Bank Ltd. as a piece of my BBA program. The report manages entire exercises of General Banking in this Bank. I attempted my level best to make the report important and enlightening.

As the time was constrained, the report wasn't possible all the more exhaustively and logical.

Nonetheless, I expect that you would appreciate the report.

Sincerely Yours,

.....

MD.Nayem Khan
ID: 13104187
BRAC Business School
BRAC University, Dhaka.

Acknowledgement

Instruction includes perusing books and doing extract as well as getting learning through accomplishing something essentially. This report has composed just to consider that goal. In this timeframe, I appreciated warm co-operation from each individual in the bank area.

At to start with, I should demonstrate my appreciation to omnipotent Allah for giving me vitality and ability to setting up this report. At that point I might want to offer my thanks to the Placement Committee for orchestrating me such a program of instructed esteem. I trust, it will enable me to move one stage to further to confront the difficulties. I should pass on my true appreciation to my regarded boss for giving me profitable direction and proposal in setting up this report. He gave me the mettle and freedom for picking the theme, which gave me force to work unexpectedly.

I wish to healthily thank every single other worker of AIBL those were to be honest, dynamic and helped me genuinely and given me their profitable time. They were constantly extremely obliging to answer my inquiries and enable me to see even in time of work surge. Finally, my genuine conciliatory sentiment goes to the peruser's for my calculated and printing botch, if there is any.

Executive Summary

Bank gives means and systems of exchanging complement over assets the individuals who have an abundance of salary over use to the individuals who can make utilization of the same for adding to the volume of gainful capital. The bank furnishes them with the wellbeing, liquidity and productivity of reserve funds. Al-Arafah Islami Bank Limited is booked business bank enlisted by the Bangladesh Bank. The elements of the bank cover an extensive variety of managing an account and utilitarian exercises to people, firms, corporate bodies and other multinational organizations. The fundamental target of the investigation is to give an outline of AIBL and recognize the quality, shortcoming and basic hazard factor of this bank. Information gathered for the examination in two unique modes to be specific essential and optional. Up close and personal discussion with the separate officer of the branch was the fundamental mode to gather essential information and for optional information different distributions and related body are watched. The fundamental restriction of the investigation was brief time restrain and confirmed information deficiency. Officer of the bank are proficient. Despite the fact that a significant number of them just know the working methodology of what they are doing however don't have the foggiest idea about the theory behind doing those. The cooperative energy of devoted labor, innovation, and market opportunity can lead the association to accomplish the objective; a bank must set up and hold quick to sufficient arrangements, practices and techniques for assessing the nature of advantage and the amplex of advance arrangement.

Acronyms

AIBL	:	Al- Arafah Islami Bank Limited
MD	:	Managing Director
DMD	:	Deputy Managing Director
EVP	:	Executive Vice President
SVP	:	Senior Vice President
VP	:	Vice President
AVP	:	Assistant Vice President
FAVP	:	First Assistant Vice President
BB	:	Bangladesh Bank
BCD	:	Bearer Certificate of Deposit
OB	:	On line Banking
BBLC	:	Back to Back Letter of Credit
BL	:	Bill of Lading
AWCD	:	Al Wadiah Current Deposit A/C
MTDR	:	Mudaraba Term Deposit
ITD	:	Installment Term Deposit
SND	:	Short Notice Deposit
MSD	:	Mudaraba Savings Deposit
STD	:	Short Term Deposit
PTD	:	Profit Term Deposit
IBC	:	In ward Bills for Collection
OBC	:	Out ward Bills for Collection
LC	:	Letter of Credit
CC	:	Cash Credit
DD	:	Demand Draft
OD	:	Over Draft
TT	:	Telegraphic Transfer
PO	:	Pay Order
PAD	:	Payment Against Document
LTR	:	Loan against Trust Receipt
LIM	:	Loan against Imported Merchandise
SOD	:	Secured Over Draft

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Chapter-One

Introduction

1.1 Origin of the Report

Down to earth Orientation and assessment of banks execution is a piece of the BBA program gave by BRAC University. This report is the prerequisite of that Practical Orientation. Bank is benefit situated association. So the down to earth introduction has been made as a necessary piece of the BBA degree prerequisite. AIBL seeks after decentralized administration arrangements and gives sufficient work flexibility to the representatives. This outcomes in less weight for the specialists and goes about as a motivational apparatus for them.

1.2 Basis of the Study

With the fast developing rivalry among nationalized, outside and private business banks in the matter of how the banks works its managing an account operation and how client administration can be made more alluring, the desire of the client has hugely expanded. Responding the supposition, business/private banks are endeavoring to hoist their conventional managing an account administration to a superior standard, to meet the testing needs, requests.

Side by side these banks have now concentrated their attention towards diversification of their products for better performances and existence. For the above circumstances, it has become necessary for Al-Arafah Islami Bank Limited, one of the leading commercial banks, to focus its attention towards the improvement of the customer service. That's why it is quite justified to make an in depth study about its operation and evaluate the service provided by this bank and scope for its improvement.

The investigation may help detailing arrangement with respect to the thoughts identifying with the sentiments of the clients and investors. Future more, Al-Arafah Islami Bank Limited officials who are really executing approaches attempted by the best administration will have an opportunity to convey their inclination and will have the criticism about their managing from the client.

1.3 Objectives of the Study

The fundamental target of the study is to build up an understanding about the reasonable managing an account exercises and to relate them with the theoretical information gained from the banks. Other than these the particular targets are the followings :

- ✚ To Know the general managing an account exercises of AIBL
- ✚ To distinguish the quality, shortcoming of general banking of AIBL.
- ✚ To make proposals for policy making suggestions.
- ✚ To know the banking purpose of AIBL.
- ✚ To identify the strength, weakness, opportunities and threats of general banking of AIBL.

1.4 Methodology of the Study

Primary Data

Primary data was gathered from the Corporate Deal Analyzer . Product Managers and separate unit heads specifically were met and interviewed also. Formal poll were utilized as a part of request to gather information from the Managers. Meetings were led on the supervisors of the bank for bits of knowledge and illumination. Data was additionally gathered through casual dialogs with relate executive, directors and boss of separate Unit of AIBL.

Secondary Data

On account of secondary data I utilized pertinent diaries , different publications , journals and websites related to Al-Arafah Islami Bank Limited. I have additionally gathered information from the AIBL-representatives, site, yearly reports-2014, Internet and a portion of the distributed article







by the Bangladesh Bank. For the association part data has been gathered through yearly report, sites of Al-Arafah Islami Bank Ltd.

1.5 Scope of the Study

In my report I have featured the different steps of general banking of the AIBL. I have likewise examined about the foundation of the segment, advertise structure, risk management factors and so forth with the bank work force. Before that, a short outline of the AIBL has been given to comprehend its operations and exercises. So the extent of the report covers the thorough information on the association of AIBL. I have endeavored to examine and assess of general saving money execution in light of satisfactory data contained in accounts and meetings of managing an account officers.

1.6 Limitations

In transit of my examination, I have confronted the issues that are given underneath which could be named as the constraint/weakness of the investigation-

-  1. Brief Time Period .
-  2. Absence of cognizance of the respondents was the real issue that made numerous problems with respect to check of theoretical inquiry and erification of concepts .
-  3. Information Insufficiency .
-  4. Lack of Accounts, Incomplete and cloud data .
-  5. Unwillingness of key individual .
-  6. Confidentiality of data .

Chapter-Two

Industry Analysis

2.1 Chronicled Background of Al-Arafah Islami Bank Limited (AIBL)

Islamic belief system urges us to prevail in life here and in the future. To make this progress we should take after the route directed by the Holy Quran and the way appeared by Rasul (SM). With this objective in see Al-Arafah Islami Bank Ltd was built up (enlisted) as an open restricted organization on 18 June, 1995. The inaugural function occurred on 27 September 1995. The approved capital of the bank is Tk.2500.00 million and the paid up capital Tk.1500 million. Some exceptionally eminent Islamic identities and devout businesspeople of the nation are the patrons of the bank. The aggregate paid up capital was contributed territory.

The bank is resolved to contribute altogether in the national economy. It has made a positive commitment towards the financial advancement of the nation by opening 94 branches on which 31 approved merchant (AD) all through the nation. The value of the bank remained at Tk.3415 million as 31 December 2011, the labor are 1805 and number of investors are 12561.

The bank leads its business on the standards of Mudaraba, Bai-muazzal, and enlist buy exchanges affirmed by Bangladesh Bank. Normally, its modes and operations are considerably not the same as those of other customary business bank. There is a Shariah chamber in the banks who keeps up consistent cautiousness to guarantee that the exercises of the bank are being led on the statutes of Islam. The Shariah chamber comprises of conspicuous Ulema, presumed financiers, famous legal counselors and prominent business analyst.

2.1 Islamic Banking Movement in Bangladesh

In August 1974, Bangladesh marked the Charter of Islamic Development Bank and submitted itself to rearrange its monetary and money related framework according to Islamic Shariah. In January 1981, the then President of People's Republic of Bangladesh while tending to the third Islamic summit gathering held at Makka and Taif proposed, "the Islamic nations.

ought to build up a different saving money arrangement of their own so as to encourage their exchange and business" This announcement of the president demonstrated ideal disposition of the Government of the People's Republic of Bangladesh towards setting up Islamic banks and budgetary foundations in the nation. Prior in November 1980, Bangladesh Bank, the nation's Central Bank, sent a delegate to consider the working of a few Islamic banks in abroad. In November 1982, an appointment of IDB went to Bangladesh and indicated distinct fascination to partake to building up a joint wander Islamic bank in the private area. They found a ton of work had just been and Islamic bank was in as of now frame for prompt presentation. Two expert bodies-Islamic Economics Research Bureau (IERB) and Bangladesh Islamic Bankers Association (BIBA) made noteworthy commitment towards presentation of Islamic keeping money in the nation. They approached to give preparing on Islamic managing an account to top brokers and financial expert to top off the vacuum of authority for the future Islamic banks in Bangladesh. They likewise held courses, symposia and workshops on Islamic financial matters and managing an account all through the nation to assemble popular assessment for Islamic keeping money.

Their expert exercises were fortified by various Muslim business visionaries working under the aegis of the then Muslim Business Society (now rearranged as Industrialist and Businessmen Association). The body amassed predominantly in activating value capital for the developing Islamic bank. Finally, the long attracted battle to set up an Islamic bank in Bangladesh turned into a reality and Islami Bank Bangladesh Limited was set up in March 1983 in which 19 Bangladeshi national, 4 Bangladeshi foundations and 11 banks, monetary establishments and government groups of the Middle East and Europe including IDB and two prominent identities of the Kingdom of Saudi Arabia held hands to make the fantasy a reality. Afterward, other five Islamic banks, Islamic Insurance organizations and money related foundations were set up in the nation. Other hand, Some conventional banks opened Islamic Banking branches in some significant urban areas.

2.2 Vision

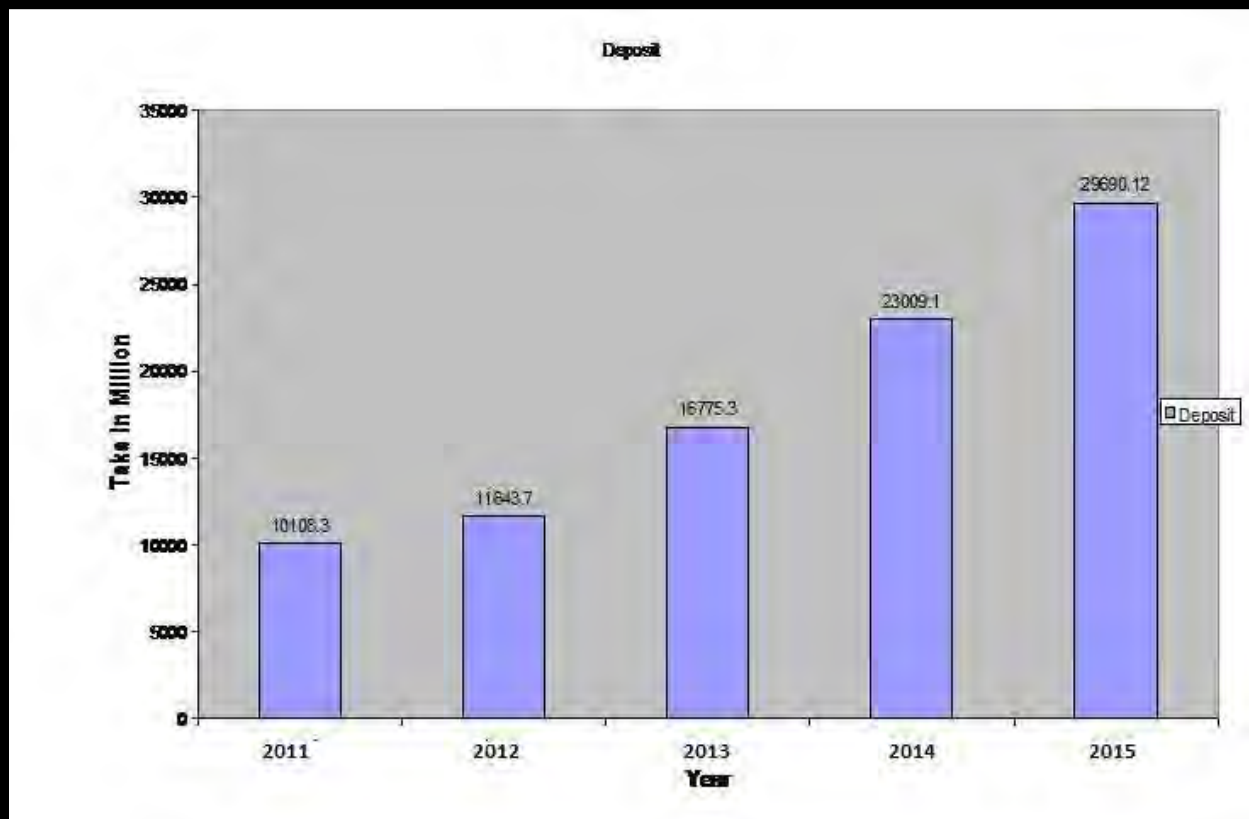
To be a first mover in Islamic Banking in Bangladesh and contribute altogether to the development of the national economy.

2.3 Mission

- ✚ Achieving the fulfillment of Almighty Allah both here and in the future.
- ✚ Proliferation of Shariah Based Banking Practices.
- ✚ Quality budgetary administrations receiving the most recent innovation.
- ✚ Fast and effective client benefit.
- ✚ Maintaining elevated expectation of business morals.
- ✚ Balanced development.
- ✚ Steady and aggressive profit for investors' value.

- ✚ Innovative saving money at a focused cost.
- ✚ Attract and hold quality HR.
- ✚ Extending aggressive pay bundles to the workers.
- ✚ Firm sense of duty regarding the development of national economy.
- ✚ Involving more in Micro and SME financing

2.4 Products offered by AIBL



Source: AIBL, (2015) Annual report.

- ✚ Al Wadish Current Deposit (CD)
- ✚ Mudaraba short notice deposit(SND)
- ✚ Mudaraba saving deposit(MSD)
- ✚ Mudaraba term deposit(MTDR)
- ✚ Monthly profit based term deposit(PTD)
- ✚ Al-Ararah monthly Hajj deposit(MHD)
- ✚ Al-Arafah termed hajj deposit(THD)
- ✚ Foreign currency deposit(FCD)
- ✚ Pension deposit scheme(PDS)
- ✚ Mudaraba Millionaire deposit scheme(MDS)
- ✚ Mudaraba Lakhpoti deposit scheme(LDS)
- ✚ Mudaraba kotipoti deposit scheme(MKDS)

Foreign Trade

Investment

- ✚ Investment in Agricultural sector
- ✚ Investment in Industrial sector
- ✚ Investment in Business sector
- ✚ Investment in Foreign Trade
- ✚ Investment in Construction and Housing
- ✚ Hire purchase
- ✚ Village and small investment schemes
- ✚ Consumer investment schemes

2.4 Schemes of AIBL

- ✚ Current Account
- ✚ Mudaraba Saving Account
- ✚ Mudaraba Term Deposit Receipt Account.
- ✚ Short Term Deposit
- ✚ Installment Term Deposit.
 - Mudaraba Kotipoti Scheme
 - Mudaraba Millionaire Scheme
 - Mudaraba Lckhpoti Scheme
- ✚ Double Deposit Scheme.
- ✚ Hajj Deposit Scheme
- ✚ Small Investment Scheme.

"Allah has allowed exchange and trade but prohibited interest " (verse 275 of sura Al-baraka).

Also, all things considered Al-Arafah Islami Bank Limited works with the goals and sense of duty regarding actualize the monetary and budgetary standards of Islam in saving money field mixing Islamic esteems and current advancements with a view to make finish progress in this world and in the future. Therefore we believe:

- ✚ To Provide quality support of our clients.
- ✚ To set exclusive expectation of Integrity.
- ✚ To expand our clients advancement administrations securing best in class innovation mixed with Islamic standards, and convey add up to fulfillment to our customers and representatives.
- ✚ Ensure value and equity in monetary exercises.
- ✚ Extend budgetary help to poorer segment of the general population
- ✚ To grow Islamic saving money through welfare arranged managing an account framework.
- ✚ Achieve adjusted development and evenhanded advancement.

The essential target of Al-Arafah Islami Bank Ltd is to advance, encourage and build up the utilization of Islamic standards, law and convention to the exchange of monetary, managing an account and related business undertakings and to advance venture organizations, endeavor and concerns which might themselves be occupied with business as are adequate and steady with Islamic Principles, law and custom. Be that as it may, the goals of Al-Arafah Islami Bank Limited with regards to its part in the economy are as per the following:

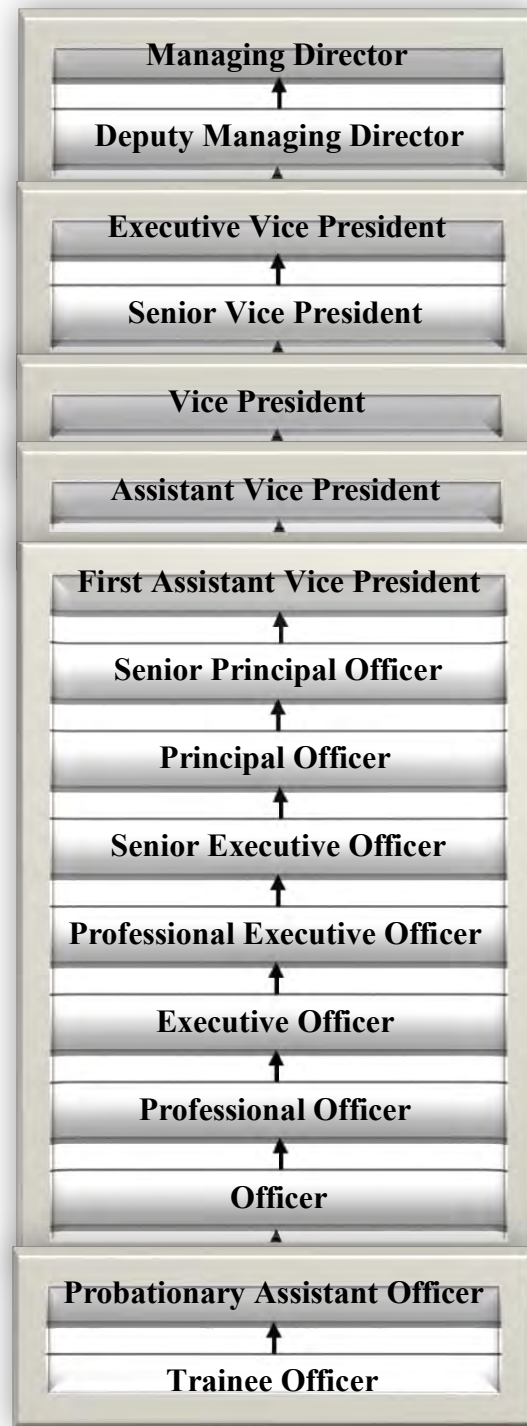
- ✚ To offer contemporary monetary administrations in similarity with Islamic Shariah.
- ✚ To contribute towards monetary improvement and success inside the standards of Islamic equity.
- ✚ To encourage proficient assignment of assets.
- ✚ To help accomplishing strength in the economy.

2.5 Management

The organization is overseen by its Board of Directors comprising of 15 individuals. The Board delegates an official advisory group comprising of Sponsor Director (Chairman, Vice Chairman), Its part, Shareholder Director, Ex officer Director, Company Sectary. The board of trustees is approved to watch and audit significant everyday operational capacities including venture designs, spending plans and other speculation exercises.

The Board is likewise in charge of building up the organization's strategies and looking into the operational execution of the organization including endorsement of vast venture exchanges and significant reserve acquisition. The Board designates, the Managing Director in charge of dealing with the organizations general operations inside the structure of strategies of the organization. The Board likewise names the Policy Committee of eight executives who define the work force arrangement.

2.6. Organization Structure of AIBL:



Source: AIBL, (2015) Annual report.

2.7 Sections and Their Functions










There are for the most part two areas in AIBL, viz, General Banking Division Investment Division and Foreign Exchange Division. These Divisions have little office or units under them. The points of interest of the imperative segments and subsections are portrayed beneath.

2.7.1 General Banking Division

There are three sections are working together in this area.They are:








- (a) Customer Service
- (b) Cash Department
- (c) Accounts Department

2.7.1(a) Customer Service : Different functions of customer service are:

-  Accounts opening
-  Issuance of Cheque Book
-  Issuance of Payment Order
-  Issuance of T.T
-  Issuance of D.D
-  Issuance of Online Transfer
-  Handling transfer transaction
-  Operation of clearing house
-  Executing customer standing instructions

2.7.1(b) Cash Department

Distinctive elements of money office are:

-  Receiving money from the investors.
-  Payment of money to the customer as requested.
- 
Checking all zones of deposit slip whether it is plainly composed or not
Verifying the installment check when to pay the cash to the customers whether the
data is accessible dislike dale, sum, account no and so on.
-  All the got and installment cash must be composed down in the receipt and
installment enroll alongside account no.
-  Cash enlist must be kept up by the Cash Officer.
-  Maintenance of day by day money adjust.
-  Preparation of month to month money adjust.







2.7.1 (c) Accounts Department

- i) General Accounting
- ii) Investment Accounting

i) General Accounting








General Accounting incorporates representing general and regulatory cost, subsidizing operation and settled resources.

Exercises of bookkeeping subsection incorporates

-  Registration of voucher.
-  Posting of voucher in the account.
-  Preparation of unadjusted trial adjust
-  Preparation of changes (gathering of costs and salary)
-  Preparation of balanced trial adjust
-  Maintenance of accounts with Bangladesh bank and different banks





ii) Investment Accounting

The organization keeps up its books of account in view of the working technique for bookkeeping as indicated by Generally Accepted Accounting Standards in congruity with one the arrangement of significant directions of Bangladesh Bank.

-  Collection of receipts i.e. rental, benefit
-  Control of accumulation i.e. keep up check enroll.
-  Reporting of data in regards to rental accumulation i.e. money gathering proclamation.
-  Acknowledgement to the Account holder i.e. – explanation of accounts.
-  Preparation of late explanation i.e-past due articulation for BOD.
-  Activities in regards to reprobate charge i.e.- charging.
-  Resolve problems of irregular investment Accounts.

2.8 Investment Division

Elements of venture divisions are:

-  **Preparing the proposition**
-  **Issuance of authorize letter**
-  **Disbursing the installment**
-  **Prepare and posting voucher**

2.9 Human Resource Division

One of the significant obligations of the human asset division is to uphold the Personnel strategy of AIBL. The segment assesses the execution of every worker twice per year and keeps up itemized account on every representative.

2.10 Marketing

The activity of advertising area can be partitioned into two general classifications:

Promoting to existing customers: Monthly refresh is continued the introduction of the great existing customer. On the off chance that the presentation gets low for an important customer at that point visits are made by the bank officials to make request on their necessity for back. Additionally, nonstop exertion is made to expand presentation on any customer who has great prospect because of a BMRE or some other reason.

Showcasing to non-existing customers: From the market data non-existing prospects are likewise distinguished and looked for after. Visits are made to meet the CEO or whoever is the concerned individual in regards to financing matters and the benefits of taking money from AIBL is featured. AIBL additionally appropriate work area timetable, phone file, and slip cushion to planned customers. Promotions are given in different diaries of expert bodies.

Every morning the senior administrators and the chief (branch officeholder) are situate together in a meeting to examine about their advertising anticipate the day. They target customers, in light of market data. In that meeting it additionally saw if any one has any association in the focused on organizations. Particular administrators are allocated with particular target organizations.

Chapter- Three

Conceptual Framework

3.1 Bank:

A bank is a budgetary establishment and a monetary middle person that acknowledges stores and channels those stores into loaning exercises, either straightforwardly or through capital markets. A bank interfaces clients that have capital deficiencies to clients with capital surpluses.

Because of their basic status inside the budgetary framework and the economy by and large, banks are very directed in many nations. Most banks work under a framework known as fragmentary save saving money where they hold just a little save of the assets saved and loan out the rest for benefit. They are for the most part subject to least capital necessities which depend on a universal arrangement of capital models, known as the Basel Accords.

3.2 General banking

General banking is the core of all managing an account exercises. This is the busiest and essential bureau of a branch, since reserves are activated, money exchanges are made; clearing, settlement and bookkeeping exercises are done here.

Budgetary establishment/delegate that intercedes or stands between extreme borrowers and extreme moneylenders is known as managing an account monetary organization. Banks play out this capacity in two ways-taking stores from different zones in various structures and loaning that amassed measure of cash to the potential financial specialists in other diverse structures. General keeping money office helps in taking stores and at the same time gives some ancillaries administrations.

General keeping money is the front-side saving money benefit office. It gives those clients who come oftentimes and those clients who come one time in managing an account for appreciating subordinate administrations. In some broad keeping money exercises, there is no connection amongst broker and clients who will take just a single administration shape bank. Then again, there are a few clients with bank's identity doing its business much of the time. It is an essential office for all banks since it gives everyday support of the clients. Front Desk is the critical for general managing an account. Clients give their stores and take care of their demand for money by regarding checks. Other than this a client opens new accounts, transmit stores, issues bank drafts and pay orders and so on.

3.3 GB Sections:

There are four sections in this department, which are as follows: -

- Cash Section
- Accounts Opening Section
- Cheque Clearing Section
- Remittance Section

3.4 TT

Transmitted Transfer or Telex Transfer, regularly abridged to TT, is an electronic methods for exchanging stores abroad. An exchange charge is gathered while sending cash. .

A managing an account term ordinarily called "T/T," which means a link message starting with one bank then onto the next keeping in mind the end goal to influence the exchange of cash.

3.5 DD

A demand draft, otherwise called a remotely made check, a tele-check, or check by telephone, check by fax or e check, is a check made by a trader with a purchaser's financial accounts number on it, yet without the purchaser's unique mark.

Demand drafting is making a legitimate lawful duplicate of the client's check, on the client's sake. Since it is made by the shipper, no mark is required. Rather, a mark disclaimer or copy is entered in the mark clear a Demand Draft is a watch that contains a request of one branch of a bank (Drawer branch) coordinating another branch of a similar bank (Drawee branch) to pay on request a specific whole of cash to a predetermined recipient (Payee) . It is an Account payee instrument, which means it must be credited to the account of the payee and can't be encashed over the counter by the payee.

A Demand Draft is a substantially more secure and certain technique for installment than checks, since on account of checks, an individual is the drawer and subsequently the check can be disrespected by the drawee bank because of inadequacy of assets in the drawer's account. In any case, since on account of a DD, the drawer is a bank, installment is sure and it can't be disrespected.

Since it is a check issued by a bank (that is, drawer is a bank) it doesn't convey the marks of the client, dissimilar to the instance of customary checks which convey the mark of the client (who is the drawer). Rather, a DD conveys marks of maybe a couple bank authorities, contingent upon the DD sum. The name of the Drawee branch is said on the base left hand corner while the name of the Issuing (Drawer) branch is specified on the upper left corner.

3.6 Electronic assets exchange

Electronic assets exchange (EFT) is the electronic trade or exchange of cash starting with one account then onto the next, either inside a solitary budgetary organization or over numerous establishments, through PC based frameworks.

The term covers various distinctive ideas:

- Cardholder-started exchanges, where a cardholder influences utilization of an installment to card
- Direct store finance installments for a business to its representatives, conceivably by means of a finance benefit agency
- Direct charge installments, in some cases called electronic checks, for which a business charges the customer's financial balances for installment for products or administrations
- Electronic charge installment in web based managing an account, which might be conveyed by EFT or paper check
- Transactions including put away estimation of electronic cash, conceivably in a private money
- Wire exchange by means of a worldwide managing an account organize (conveys a higher charge in North America)
- Electronic Benefit Transfer

3.7 Automated Clearing House

Robotized Clearing House (ACH) is an electronic system for money related exchanges in the United States. ACH forms vast volumes of credit and charge exchanges in groups. ACH credit exchanges incorporate direct store finance and seller installments. ACH coordinate charge exchanges incorporate customer installments on protection premiums, contract credits, and different sorts of bills. Charge exchanges additionally incorporate new applications, for example, the purpose of-procurement (POP) check change experimental run program supported by NACHA-The Electronic Payments Association. Both the administration and the business segments utilize ACH installments. Organizations progressively utilize ACH online to have clients pay, instead of by means of credit or charge cards.

3.8 Checks

Checks are a kind of bill of trade and were produced as an approach to make installments without the need to convey a lot of cash. While paper cash developed from promissory notes, another type of debatable instrument, like checks in that they were initially a composed request to pay the offered add up to whoever had it in their ownership (the "conveyor").

Actually, a check is a debatable instrument teaching a budgetary foundation to pay a particular measure of a particular money from a predetermined value-based account held in the drawer's name with that establishment. Both the drawer and payee might be characteristic people or lawful elements. In particular, checks are arrange instruments, and are not when all is said in done payable essentially to the carrier (as conveyor instruments seem to be) yet should be paid to the payee. In a few nations, for example, the US, the payee may underwrite the check, enabling them to determine an outsider to whom it ought to be paid.

3.9 Fixed stores

Settled stores are a high-enthusiasm yielding Term store offered by banks. The most famous type of Term stores are Fixed Deposits, while different types of term Deposits are Recurring Deposit and Flexi Fixed Deposits (the last is really a blend of Demand store and Fixed store). To make up for the low liquidity, FDs offer higher rates of enthusiasm than sparing accounts. The longest reasonable term for FDs is 10 years. For the most part, the more extended the term of store, higher is the rate of premium yet a bank may offer lower rate of enthusiasm for a more drawn out period on the off chance that it expects loan fees will dunk later on.

Chapter- Four

Work Experience

4.1 TIMELINE:

This is the timeline for the total internship project and report preparation showed in a box

Week	Activity
1	Got introduced with many employees
2	Studied and observed on different bank account schemes
3 to 9	Collected information by spending time in observing and interviewing employees.
10	Dissected data, arranged a PowerPoint introduction and exhibited ultimate result to supervisor .
11	Made final result on my topic
12	Made final result on my topic

4.1 Actual Task Part:

In the time of my three months entry level position program, I got a position and a few obligations in Al Arafah Islami Bank Limited, Mohakhali Branch. My perception and duties were in General Banking Department like opening and distinctive sorts of DPS or FDR opening (Deposit Schemes). From September 20, 2017 to December 20, 2017, I worked with Mr. Mehdi Hasan, Executive Officer of Al Arafah Islami Bank Limited, Mohakhali Branch who deals with the front desk. On that time I essentially worked in Customer Service Department & observed the tenets and controls of Deposit Schemes and the procedure which they followed in the Deposit Section.

4.2 Job obligations:





There were a few obligations completed by me when all is said in done managing an account division of Al Arafah Islami Bank Limited (Mohakhali branch). Consistently I used to begin my activity at 10:00am and it finished at 05:00pm. Inside this time distinctive sorts of employment were finished by me and those are given beneath.

4.3 Accounts Opening:

Accounts opening is the most essential issue when all is said in done managing an account. It is the principal period of clients who will get administrations from the bank. Before opening of any account it is vital to know the objective clients of the bank. The focused on clients might be singular, accomplice, business entities, trustee/clubs/partners and distinctive sorts of organizations. It is additionally essential to know why the client needs to open Accounts at this branch. To uncover client's motivation of opening account is truly precarious. In the event that account opening officer is experienced and insightful s/he can undoubtedly uncover the reason for opening account from client himself.

Al Arafah Islami Bank Limited offers distinctive sorts of Accounts for their objective gatherings.

These are as per the following:

-  Current Account
-  Savings Account
-  Fixed Term Deposit account (FDR)
-  Short Term Deposit (STD/DPS)

Opening an account:

Opening an account is the initial step to be a client of Al Arafah Islami Bank Limited and appreciating distinctive administrations of it. For saving and pulling back cash from The Al Arafah Islami Bank and having different administrations, a account is compulsory for each person and institutional client. So my obligation was to give premium quality administrations and endeavor to maintain our client for quite a while with Standard.

Shutting Accounts:

Client accounts are shut for some reasons. So I shut accounts with greatest thoughtfulness regarding the client so that next time when they will consider opening a financial balance, Al Arafah Islami Bank Limited will strike a chord as a favored decision.

Get Check Requisition:

A check order is gotten from the client for giving another check book containing a particular number of pages specified by client. I got the check orders for the duration of the day and sent the rundown to the head office by the day's end.

Pay Order Issue:

Pay arrange has been issued to serve the client who needs send cash not in trade rather out check.

It lessens the money conveying hazard. I dispatched up the compensation arrange slip to assist the clients.

Chapter- Five

Literature Review

5.1 Literature analysis:

Shariful Islam,(2017) stated in his newspaper that Al-Arafah Islami Bank Limited has donated blankets to the Prime Minister's Relief and Welfare Fund to support the poor and cold-hit people of the country. He also stated,Al-Arafah Islami Bank Limited Chairman Abdus Samad Labu was present during the handover of the relief items to Prime Minister Sheikh Hasina at her office in Dhaka .

Again , THE HANS INDIA.(2016) ,this weblog and news portal directed from JEDDAH, Kingdom of Saudi Arabia: Islamic Corporation for the Development of the Private Sector (ICD) (<http://www.ICD-ps.org>), the private area arm of the Islamic Development Bank Group, declared on 29 March 2016 its key venture organization with Al-Arafah Islami Bank Limited (AIBL), the main Islamic bank in Bangladesh. With this point of interest exchange, ICD is required to implant development capital of around USD 20 million through 10% value membership in the capital of AIBL.

Further, THE HANS INDIA.(2016) , On the eve of marking function in Dhaka, Mr. Khaled Al Aboodi, the CEO of ICD expressed that this vital activity mirrors ICD's nonstop push to assume an impetus part in the advancement of Islamic fund and private segment improvement in Bangladesh. Prior, ICD submitted USD 110 million for the assembling, materials and attire, development, control area alongside USD 70 million lines of financing for the SME part in Bangladesh. Proposed coordinated effort with AIBL displays ICD's long haul vision to bring not just great corporate administration, universal best administration rehearse, inventive Islamic items yet in addition to harvest solidness and trust in the monetary segment in Bangladesh.

Furthermore, THE HANS INDIA.(2016) , Mr. Badiur Rahman, the Chairman of the bank featured that with ICD as Islamic multilateral foundation, AIBL would emerge its vision having the finest Islamic framework by acquiring budgetary arrangements the liquidity administration, capital market items (sukuk), foundation, land, retail and SME segments with best hazard administration system. Mr. Badiur Rahman additionally focused on that having ICD as vital investor is the consequence of the certainty and put stock in continued the Board and administration by every one of the partners in the course of the most recent 20 years. This new road would fortify rating of the bank and prepare for expanding system with other universal Islamic players on the planet.

Jebun Nesa Alo,(2017) directed in her newspaper that agents give services, for example, money stores, withdrawals, settlement dispensing, little esteem advance payment, recuperation of credits, and money installments under the administration's social security net programmes. The number of operator managing an account accounts rose 31 percent in the principal quarter to 712,499 from 544,536 in December. Al-Arafah Islami Bank dispensed Tk 168 crore of settlement in the quarter.

Shariful Islam,(2017) pointed in his news portal that Bangladesh Bank's drive to hold hands with non-government associations to permit road kids to open child workers open bank accounts with Tk10 least initial deposit has fallen by the wayside. Records under the exceptional program were opened at 17 planned banks and Al-Arafah Islami Bank Limited is one in relationship with 14 neighborhood NGOs .

Wiki,(2017) had pointed that Al-Arafah Islami Bank Limited is an Islamic bank in Bangladesh and they have started an undertaking entitled "Krishi O Grameen Khudra Biniog Prokolpa (Microfinance). With this undertaking, Al-Arafah Islami Bank Limited is working for decrease of destitution, improvement in rural segments, making of openings for work and so on

Chapter- Six

Recommendations & Conclusions

6.1 RECOMMENDATIONS

So as to get upper hand and to convey quality administration, top administration should endeavor to adjust the administration.

- ✚ According to open another record AIBL must require progressively and profitable reports from new clients. It would be exceptionally useful both Bank and the clients.
- ✚ It appears to me that step by step client's participation is expanding. Singular representative needs to deal with various sorts of occupation. In any case, that is mark a back for a representative. Thus it may be happen any huge misstep by the worker and administration is additionally coordinated expending and client needs to languish over this circumstance. May be it would be the purpose behind worker's de-inspiration and additionally the client's disappointment.
- ✚ They ought to likewise concentrate on the showcasing angles to tell clients items and offerings and more advancement ought to be given to pull in new client.
- ✚ Bank should offer more offices to the client's, for example, credit visa card, ATM machine and so on.
- ✚ AIBL must create electronic managing an account framework to direct the administration. Innovation preferred standpoint of a bank guaranteeing its focused edge in the commercial center must be accomplished by productive labor. It is piece of the pie to diminish its working expense and to produce new income. Electronic keeping money framework additionally enables expanded access to the budgetary system by its customer's.

✚ As soon as conceivable the bank should sort more branches in Dhaka city and also alternate urban communities of the nation.

✚ Now a day's reality is going quick. Presently the greater part of the banks open online client benefit framework. So to contend on the planet advertise they ought to receive internet keeping money framework.

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- ✚ One of the business systems is advancement. Fruitful business depends how they can advance their items or administration to the client. AIBL should concentrate on their limited time exercises. In this association with enhance the business status bank ought to present more special program.
- ✚ In general managing an account office it is important to execute present day saving money process rather than customary framework. Be more mechanized.
- ✚ In expansion with the present administration they ought to incorporate more administrations. It is severely expected to give more support of the client so as to finish in the

- ✚ Database organizing is the most present day innovation to exchange information from branch to branch head contradicts and the other way around. So they should utilize this innovation in IT bureau of the bank.
- ✚ As the customers are not for presenting framework, if conceivable the manage of acquainting with open a record ought to be changed. Since many individuals look in issue to mastermind an introducer in the season of opening record.
- ✚ The bank can offer to its client better administration if the greater part of its specialty are mechanized and fused under neighborhood.
- ✚ At the passage energy the bank ought to select more aptitude individuals to increase quality administration.
- ✚ They need to give additionally preparing offices, more mechanized framework and solid system association.
- ✚ Some other Important Factor that ought to be centered around the Development Process:
- ✚ Time expended at benefit level ought to be limited at ideal level.
- ✚ Evaluate client's needs from their point of view and clarify consistently the weaknesses.
- ✚ Customer's desire and representative's observation.

In spite of the fact that the idea of Islamic Banking is not any more new thing on the planet. Watching its operational achievement more than 300 Islamic managing an account and money related foundations in around 50 nations have been set up all around. At introduce there are six Islamic Banks working in our nation and they are mking outstanding commitment through playing out their exercises with better endeavors. Be that as it may, Al-Arafah Banks are not free from confinements. Thus, there might be an extension to make a few proposals.

- ✚ There is no legitimate system to manage the Al-Arafah relies upon Islamic Principles.
The conventional administrative systems are neither appropriate nor adequate to guarantee the development and succeed of the Al-Arafah banks. Along these lines, an average mode Islamic managing an account laws are exceptionally basic.
- ✚ Some financing instruments endorsed by Islamic Shariah ought to be presented with the goal that speculators may easily put their assets into those money related instruments other than the premium based debentures and so forth.
- ✚ Islamic monetary associations ought to be set up nation wide. In the event that it is influenced conceivable it to will help development of Islamic banks in Bangladesh by conceivable trade of Co-operation in different ways.
- ✚ In the event that Al-Arafah Banks receive polished methodology inside the structure of Shariah, they will have the capacity to win good looking "halal" benefit and pay higher come back to the investors and investors. Eventually, open will get more certainty on this kind of keeping money.
- ✚ Islamic monetary framework is vital for the development of Islamic saving money foundations.
- ✚ In the long run we say the slow and fruitful globalization of Islamic keeping money combined with developing attention to the general population about its monetary and social advantages influences it to clear that the following century will be the time of Al-Arafah managing an account.

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- ✚ They need to give additionally preparing offices, more mechanized framework and solid system association.
- ✚ They require orderly process in real money counter to give client well and quick offices.

Some other Important Factor that ought to be centered around the Development Process:

- ✚ Time expended at benefit level ought to be limited at ideal level.
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