

INTERNSHIP REPORT
ON
“RETAIL BANKING DIVISION OF
BRAC BANK LIMITED”



Inspiring Excellence

Internship Report

On

“Retail Banking Division of BRAC Bank Limited”



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Letter of Transmittal

May 14, 2017

Riyashad Ahmed
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Dear Sir,

Subject: Submission of Internship Report

This is my pleasure to inform you that I have successfully completed my internship report on **“Retail Banking Division of BRAC Bank Limited”**. I am pleased to present this report after a long and rigorous effort. I have tried to incorporate all the knowledge that I have acquired during my internship program to make this report as informative, reliable and relevant as possible.

I would like to express my gratitude to you for your endless support, valuable suggestion and guidance in preparing this report. Writing this report has been a great experience for me. I would like you to kindly accept my report and to acknowledge my devotion and efforts. I will be glad to answer any of your queries regarding the report.

Yours Sincerely,

Zarrin Tasnim Ahmed

ID: 13104003

Acknowledgement

I would like to start off by giving my solemn thanks to Almighty Allah (SWT) for giving me the strength and the aptitude to complete this report in due time. This report is the result of many people's contribution and help. I would like to specially thank my academic supervisor Mr. Riyashad Ahmed, for helping me with his invaluable guidance and endless support during the course of preparing this report.

My sincere gratitude goes to my company supervisor Mr. Clary Robin Baul, & Mr. Syed Mohaddes Mahi, Associate Managers, Business Development, for answering my many questions with great care and patience. Without their constant guidance, advice and helpful nature throughout the internship it would not have been possible to complete the report so smoothly. A special gratitude goes to all the members of the Customer Experience team, my friends and family for their sincere cooperation during my internship program.

Table of Contents

EXECUTIVE SUMMARY	1
CHAPTER 1	2
1.1 BRAC BANK LIMITED	3
Corporate Vision	3
Corporate Missions	3
Core Values	4
1.2 SHAREHOLDING STRUCTURE	5
1.3 CSR ACTIVITIES	5
1.4 DIVISIONAL OVERVIEW	6
1.5 SUBSIDIARIES OF BRAC BANK LIMITED	8
1.6 INTERNSHIP RESPONSIBILITIES	9
CHAPTER 2	10
RETAIL BANKING DIVISION	11
2.1 RETAIL DEPOSITS & NFB	11
Savings Accounts	12
Current Accounts	13
Term Deposits	15
2.2 CUSTOMER EXPERIENCE DEPARTMENT	18
Premium Banking	18
2.3 CARDS SERVICES	21
2.4 RETAIL LOAN - PRODUCTS	23
○ Home Loan	23
○ Personal Loan	23
○ Auto Loan	24
○ Personal Loan for Doctors	24
2.5 WOMEN BANKING	25
2.6 ALTERNATIVE DELIVERY CHANNEL	25
2.7 FINDINGS	26
CONCLUSION	27
BIBLIOGRAPHY	28
APPENDIX	29

EXECUTIVE SUMMARY

Commercial banks play an integral part in the economic development of a country. As a fully operational commercial bank BRAC Bank Limited has emerged as a market leader in the private banking sector, changing the pattern of SME financing by reaching unexplored market niches. This report is prepared as a requirement for the successful completion of my internship program at BRAC Bank Limited (Head Office). This report has been divided into two broad segments: First chapter consists of a brief description about the organization, corporate Mission, Vision, Values and CSR Activities. This part also includes a brief detail about the day-to-day duties and responsibilities that I was required to perform as an intern. The second chapter is based on the topic of this report “Retail Banking Division of BRAC Bank Limited. As a part of the internship program I got the chance to work for a period of three months in the Customer Experience Department under Retail Banking Division of BRAC Bank Limited. During this period, I have learned about this organization and the operations that are conducted by the retail banking division. There are several departments under the retail division: Retail Deposits, Loans, Customer Experience, Cards, & Alternative Delivery Channel. The second part of this report comprises of all the departments under retail banking along with all the different products and services offered; Current accounts, Savings accounts, Term Deposits, Loans, and Debit/Credit Card services. This division also operates the priority banking segment which includes Premium Banking and TARA-Women Banking providing personalized banking services for specific market segments. Finally, the report ends with some positive and negative findings from my overall internship experience at BRAC Bank Limited. All the departments in retail banking works co-dependently and together they are developing new business ideas and taking the bank’s retail business to new heights.

CHAPTER 1

COMPANY PROFILE

1.1 BRAC BANK LIMITED

BRAC Bank Limited is a leading private commercial bank in Bangladesh, initiated by Sir Fazle Hasan Abed (founder and chairman of BRAC, NGO) on July 4, 2001. Since inception BRAC Bank Ltd. has shown prominent growth in the banking sector. The bank now has a network of 181 Branches, 469 ATMs, 81 CDMs, 448 SME Unit Offices and 229 remittance delivery points across the country. With its large branch network and commitment towards SME Banking and Agrifinance the bank has achieved a dominant market position within a short time period.

In recent times, BRAC Bank Limited have moved its businesses from being “Product Centric” to “Customer Centric” by differentiating their products, processes and policies according to different customer segments. The primary objective of the bank is to carry on all kinds of banking activities with a key focus in facilitating Small and Medium Enterprises (SME). Till now the bank has disbursed over BDT 350,000 million to SME borrowers and thus made a significant contribution to the overall socio economic development of the country. Although BRAC Bank has emerged as the market leader in SME business, over time it has increased its focus on Retail and Corporate Businesses to reach the broader market segments and diversify the portfolio. With its team of over 6,000 employees, BRAC Bank serves more than 1,500,000 individual customers through its diverse range of banking solutions.

Corporate Vision

“Building a profitable and socially responsible financial institution focused on market and business with growth potential, thereby assisting BRAC and its stakeholders build a just, enlightened, healthy, democratic and poverty free Bangladesh”

Corporate Missions

- Continued growth in Small & Medium Enterprise(SME) sector
- Have structured and continuous growth in low-cost deposit and retail assets.
- Fund Corporate Assets through self-liability mobilization and grow assets through syndications and investment in faster growing sectors.
- Make constant effort to raise non-funded income
- Keep debt charges at 2% to maintain a steady profitable growth

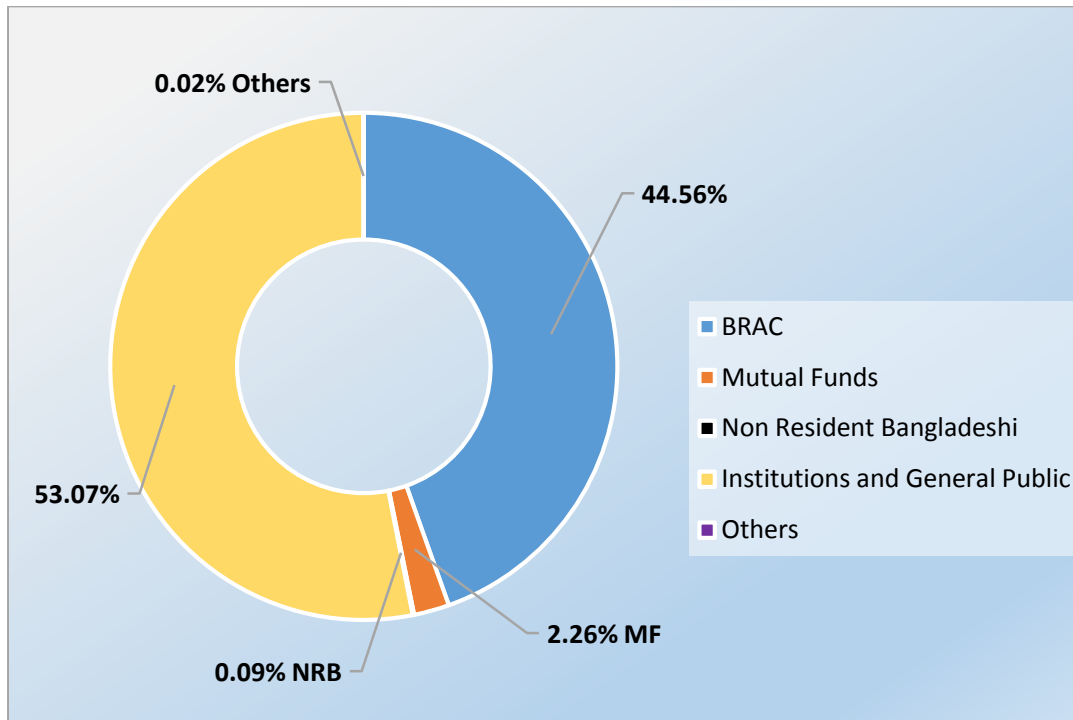
- Attain efficient collaborations between the branches, SME unit offices and BRAC field offices for delivery of remittance and Bank's other products and services
- Manage various lines of business with a diverse, fully dedicated team and well regulated environment with no compromise on service quality
- Have a highly driven team entirely devoted to materialize the bank's vision into reality.

Core Values

BRAC Bank's core values comes from its owner – BRAC, which mean that whatever they do they will follow these values as directed by BRAC.

- Value the fact that one is a member of the BRAC family
- Creating an honest, open and enabling environment
- Have a strong customer focus and build relationships based on integrity, superior service and mutual benefit
- Strive for profit & sound growth
- Work as team to serve the best interest of the owners
- Relentless in pursuit of business innovation and improvement
- Value and respect people and make decisions based on merit
- Base recognition and reward on performance
- Always be responsible, trustworthy and law-abiding

1.2 SHAREHOLDING STRUCTURE



1.3 CSR ACTIVITIES

All the businesses of BRAC Bank Limited follow the 3P Company Philosophy- People, Planet, Profit. BRAC believes that they have a social responsibility towards all the people they deal with. The bank has played a vital part in developing the SME sector of the country by making it easier to access finance for SME entrepreneurs through Collateral Free SME Lending and spreading their banking services to the remotest areas of the country. The activities of the bank are also focused on its impact on the environment. Which is why BRAC Bank have undertaken the “Green Banking” initiative which mainly aims for conservation of energy. In order to reduce paper consumption and shorten banking procedures, the bank is now concentrating more on online banking, SMS banking and other alternative delivery channels. BRAC Bank’s CSR activities also includes student scholarships, donations to hospitals in rural areas, and financial supports for underprivileged women.



1.4 DIVISIONAL OVERVIEW

The businesses of BRAC Bank are primarily segmented into three divisions: Corporate Banking, Retail Banking and SME Banking.

1. Corporate Banking Division

The corporate banking division provides wholesale banking services for corporate customers. Their aim is to provide banking services such as working capital finance, project finance, loan syndication and trade solutions to corporate client through their two centralized operations based in Dhaka and Chittagong and as well as nine corporate branches to provide services at certain geographical areas which cannot be reached by their centralized corporate banking team. They mainly serve four categories of large corporate clients: (i) Large corporate which includes textiles and garments, telecommunications, power and infrastructure, (ii) Large Local Corporate, (iii) Local Corporate and (iv) Corporate Institutions. The Local Corporate section used to be under SME Banking division as “Medium Business Unit”. In order to cater specific target customer needs, it has been shifted to be operated under the Corporate Banking division.

2. SME Banking Division

Provides financial solutions for small, medium and emerging businesses. The bank has one of the strongest SME franchises in the country improving access to finance for small

scale businesses. SME Banking customers are served through 448 SME Unit Offices located across the country.

Products and Services of SME Division

- Annono - Unsecured Term Loan
- Apurbo - Secured Term Loan, Overdraft and Demand Loan
- Shakti - Partially Secured Term Loan
- Prothoma – For Women Entrepreneurs
- Shombriddhi - Trade Finance
- NIRMAN - Loan for construction or restoration of housing facility for workers and jobholders and/or commercial complex for rental purpose under Equated Monthly Installment (EMI) loan facility.

Agriculture Finance

BRAC Bank Ltd. has been working along with Bangladesh Bank, Microfinance Institutions / NGOs and USAID to make finance available to the agricultural sector. There is Agriculture Finance Help Desk in all branches with specially trained staff to attend all kinds of agriculture finance related queries.

3. Retail Banking Division

The purpose of retail banking is to serve individual customers rather than business entities, who are getting banking services from local branches.

4. Cash Management and Custodial Service

Cash management services helps corporate entities to collect and manage fund through various products.

Services Offered by Cash Management & Custodial Services:

- Deposit Facility
- Cash pick up service
- Transactional Banking Services
- Nationwide Collection Service
- Payment Transfer Solution
- Secured Cash Service

- (Initial Public Offering) Fund Management
 - Custodial Services
5. Treasury & Financial Institutions Division
Provides all kind of treasury solution to internal and external clients through fund management, regulatory requirements handling & daily liquidity management services.
6. Credit Risk management
Controls the risk associated with lending which otherwise may lead to financial loss if the clients fail to fulfill their obligation.
7. Operations Division
BRAC Bank have a centralized operations system to ensure a controlled service delivery to customers. The bank also has Regional Operating Centers (ROC) located all over the country to make service delivery faster. Currently there are 9 ROC regulating more than 60% of SME loan, the rest of the operation is done from the head office.
8. Information Technology Division
To make decision making more effective and efficient, and gain competitive advantage an organization needs to quickly adopt new technologies. The IT division of BRAC Bank consists of skilled technology team providing all kinds of IT support for the bankers and continuously looking for advancement in technologies that the bank can acquire and utilize to increase operational efficiency.

1.5 SUBSIDIARIES OF BRAC BANK LIMITED

- Bkash Limited
- Brac EPL Stock Brokerage Limited
- Brac IT Services Limited
- BRAC Saajan Exchange Limited
- BRAC EPL Investments Limited

1.6 INTERNSHIP RESPONSIBILITIES

Placement - Customer Experience Department, Retail Banking Division

During my three months' internship program I was assigned with the following tasks:

- i) Prepare vouchers for free annual master health checkup at Apollo & United Hospital for Premium Banking customers. The requests for voucher comes via email from the relationship managers (RM) from different branches as per customer preference.
- ii) Arrange complementary airport “Pick-up & Drop” and “Meet & Greet” Service for Premium Banking customers. Premium customers contacts with their relationship managers whenever they need to avail these services and the RM sends us an email with all the necessary details of the customer's Arrival and Departure.
- iii) Prepare Monthly list of birthdays of Premium Banking customers:
All Premium Banking customers living in Dhaka and Chittagong receives a complimentary birthday cake and flower bouquet from the bank. Therefore, to arrange that I had to prepare a monthly list of birthdays which were sent to the branch relationship managers for confirmation that those customers will be available on their birthdays and they also let us know whether they want the cake to be delivered to their address or to their respective branches. All these details are then included to the list and forwarded to the vendor for delivery.
- iv) Upgrade general customers to Premium Banking on request from branch relationship managers. When a customer is maintaining the required threshold for Premium Banking the customer's respective relationship manager sends us an Upgradation request. Based on that I had to prepare an analysis of the customer's account balance. If the customer is maintaining a 3 months' average balance of BDT 40 lac (Current + Savings) or total balance of BDT 75 lac the upgradation request is approved.
- v) Receive and check through monthly bills from different service providers for the complementary services availed by the Premium customers and send them to the finance department for processing.

CHAPTER 2

**BRAC BANK RETAIL BANKING
DIVISION**

RETAIL BANKING DIVISION

The Retail Banking division provides banking services to individual customers rather than to corporations or other business entities. BRAC Bank's Retail Banking comprises a wide variety of products and services which includes Current accounts, Savings accounts, Term Deposits, Loans, and Debit/Credit Card services. Customers can have the convenience of branch banking as well as the Alternative Channel services of Internet Banking, Call Center, SMS Banking and e-Statement. Retail Banking customers are served through a network of 181 branches, 14 Premium Banking Lounges, 469 ATMs and 81 CDMs.

There are several departments under Retail Banking Division:

- Deposits & NFB, Products
- Retail Loan
- Customer Experience
- Cards
- Alternative Delivery Channel
- Acquiring Department - Deals with business acquisition
- Sales Governance

In 2016, BRAC Bank's Retail business exceeded expectation and achieved the highest ever asset growth, with an industry record of 55%. The bank's Retail Banking assets crossed the milestone of BDT 3,000 crore in June 2016 and reached BDT 3,375 crore as of December 31, 2016, becoming the largest retail asset portfolio in the market.

2.1 RETAIL DEPOSITS & NFB

The Retail Deposits & NFB department coordinates the retail deposit and non-funded business portfolio. They deal with product development, launch new deposit campaigns, new customer acquisition and existing customer retention.

The Non-Funded Business deals with sale of foreign currency in the form of Student File Medical File or Travel Related Services. The Student File services helps students to transfer money abroad for educational purposes. The Medical File or Travel Related Services eases financial transaction for pursuing medical treatments or travel abroad.

RETAIL DEPOSIT PRODUCTS

Savings Accounts

A Savings Account is a bank account used by individuals to keep money for carrying out day-to-day financial transactions. These accounts do not have any maturity. Customers are required to maintain a minimum daily average balance.

- **Savings Classic Account**
 - Minimum account opening deposit – Tk. 5000
 - Minimum Tk. 50,000 account balance is required to earn interest
 - First chequebook of 25 pages is free
 - Customers will not earn Interest if:
 - over 7 (seven) transactions occurs in a month
 - the total transaction amount in a day goes above 10% of the total balance

- **Triple Benefits Savings Account**
 - Minimum balance required for opening an account - BDT 50,000 for Metropolitan customers & BDT 25,000 for non-metropolitan customers.
 - Minimum Tk.50,000 account balance is required to earn interest
 - Interest is accrued monthly
 - ATM withdrawal limit of BDT 100,000/- per day
 - No account maintenance and debit card fee for customers maintaining the required half yearly average balance Tk. 50,000 & above
 - First chequebook of 25 pages is free

Annual Rate of Interest

Deposit	Interest
Tk. 50,000 to below Tk. 5 Lac	1 %
Tk. 5 Lac to below Tk. 10 Lac	2 %
Tk. 10 Lac to below Tk. 15 Lac	2.5%
Tk. 15 Lac to below Tk. 25 Lac	3 %
Tk. 25 Lac to below Tk. 50 Lac	3.5%
Tk. 50 Lac & above	4 %

- Future Star Account

Future Star account is a special savings account for children to encourage them to acquire the practice of saving money and therefore they can also become a dedicated customer of the bank in future. Children under 18 years of age can open this account jointly with their legal guardian who will be operating the account on behalf of the minor.

- Minimum account opening balance requirement is BDT 100 only.
- 4% interest rate on average balance Tk. 1 lac and above. 3% interest rate on account balance over TK. 50,000 to < Tk. 1 Lac. Minimum interest of 2% can be earned on any amount greater than zero.
- Interest accrued monthly on average balance
- No Account Maintenance Fee.
- No Annual Debit Card Fee.

Current Accounts

Current Accounts are accounts that are used to maintain current transactions. These accounts are not used for savings or investments. There is no restriction on the number of transactions that can be carried out through these accounts.

- Current Plus Account

- Minimum account opening balance is BDT 50,000 for Metropolitan customers & BDT 25,000 for non-metropolitan customers
- Does not offer any interest
- No account maintenance and debit card fee for customers maintaining a yearly average balance BDT 25,000 or above.
- Free first chequebook of 25 pages
- ATM withdrawal limit of BDT 100,000/- per day

- Salary Account - Employee Banking

Employee Banking (previously known as Payroll Banking) processes and disburse monthly salaries and benefits for employees of various organizations. Employee Banking also provides all sorts of financial services including Home Loan, Car Loan, Personal Loan, Credit Card and Account Services.

- No minimum account opening balance requirement

- 3% annual interest can be earned on any balance greater than zero
- Interest payment will be made half yearly on daily balance
- No annual account maintenance fee
- ATM withdrawal limit of BDT 100,000/- per day
- Annual VISA Debit Card Fee is BDT 300 + VAT

Overdraft - Current Accounts have overdraft facility for business owners. Customers can withdraw more than their current account balance to meet small deficits in cash flows. The bank will provide a short time period to pay back the amount withdrawn along with interest, considering it a short-term borrowing.

- Campus Account

Campus Account is an interest-bearing current account only for university students. The minimum account opening deposit required is BDT 500. Students can earn interest of 3% p.a. on any balance greater than zero. There is no Account Maintenance Fee. Annual Debit Card Fee is BDT 300 + VAT.

- Resident Foreign Currency Deposit (RFCD) Account

RFCD account offers local residents to regulate and acquire foreign currency from anywhere around the world. Customers can also remit any amount abroad from their RFCD account. As per Bangladesh Bank requirement, RFCD account can be opened by any Bangladeshi resident, if he/she has returned from abroad within the last 30 days.

- Account opening currency can be USD, GBP or Euro
- Monthly interest credit on day end balance of USD 1000 or GBP 500 equivalent or greater
- No account maintenance fee
- Connect Call Centre from anywhere around the world

- Foreign Currency (FC) Account

Foreign Currency (FC) Account is a non interest bearing current account in foreign currency. This product is developed by Bangladesh Central Bank to assist the Non Resident Bangladeshis (NRBs). The fund remitted to the FC Account can be entirely transferred to anywhere in the world. The NRBs can open these accounts

before leaving the country or even from abroad. Foreign nationals residing in Bangladesh can also open this account.

Term Deposits

Term deposit accounts are non-transactional deposit accounts with maturity. The money can only be withdrawn when the term has ended.

- Deposit Premium Scheme (DPS) – BRAC Bank DPS account is special savings scheme that allows to save on a monthly basis.

Flexi DPS

- The minimum monthly installment is BDT 500 or any multiples of it i.e. BDT 1,000, BDT 2,500, BDT 5,000 and so on.
- Auto-Transfer Facility - customers can have the convenience of transferring monthly deposit installments automatically from their Savings account to DPS account on due dates.
- Flexible Tenure-Customers can choose the period of tenure starting from 1 year till 10 years. Customers can also choose the installment date according to their convenience.
- Interest is accrued on monthly basis after adjusting Government tax

Years	BDT 500 & Multiples
1	5.5%
2	6 %
3	6.5%
4	6.75%
5	7 %

- Fixed Deposit Plus
 - Minimum amount required to open the account is BDT 10,000.
 - Interest is paid on maturity, (calculated at 360 days) after adjusting Government tax.

Tenor	1 Lac to < 10 Lac	10 lac to < 50 Lac	50 Lac & Above
89 Days	3 %	4.5 %	4.75 %
150 Days	3 %	4.5%	4.75%
7 Months	4.5%	5 %	5 %
360 Days	5 %	5 %	5 %

- Fixed Deposit General

Fixed Deposit General account is an FD account that gives interest and principal at maturity. Minimum amount required to open the General FD account is BDT 10,000. The maturities of FD General account ranges from 1/3/6/12/24/36 months. Interest is credited annually after adjusting Government tax.

Rate of Interest

Tenor (Months)	1 Lac to < 10 Lac	10 lac to < 50 Lac	50 Lac & Above
1	3 %	3 %	3 %
3	3 %	4.5%	4.75%
6	4.5%	5 %	5 %
12, 24, 36	5 %	5 %	5 %

- Freedom Fixed Deposit (FFD)

Minimum amount required to open the FFD account is BDT 10,000. The length of tenor ranges from 6/12/24/36 months. Interest is paid on a quarterly basis after adjusting Government tax.

Tenor (Months)	1 Lac to < 10 Lac	10 lac to < 50 Lac	50 Lac & Above
3	3 %	4.5%	4.75 %
6	4 %	5 %	5 %
12	5 %	5 %	5 %
24, 36	5 %	5 %	5 %

- **Abiram Fixed Deposit**

Abiram Fixed Deposit account deposits its interest earned to existing current or savings account. Minimum account opening balance requirement is BDT 10,000. Offers 12, 24 & 36 months' tenor. Interest rate 5% is applicable on account balance BDT 1 lac and above. Interest is paid on a monthly basis after adjusting Government tax.

- **Unit Fixed Deposit**

- Fixed deposit account with a maturity of 12 months only
- Customers can partially withdraw money from their Unit Fixed Deposit before maturity. The remaining amount of Fixed Deposit will continue to earn interest at the same rate for the rest of the tenure
- Minimum amount required to open this account is BDT 10,000
- 5% Interest rate on BDT 1 lac & above
- Partial encashment can be done only once before maturity.

2.2 CUSTOMER EXPERIENCE DEPARTMENT

In order to make their services more customer focused BRAC Bank has introduced the Customer Experience Department (previously known as Service Quality Department). The Customer Experience Department work in conjunction with all the related departments / divisions, manage current customer service policies and search for new ways to improve the overall customer experience across the bank.

Premium Banking

BRAC Bank’s Premium Banking is a priority banking service that aims to provide banking solutions developed specially for



high-end customers. Its target market comprises of VIPs and high net worth customers. In order to enhance the banking experience of their Premium customers BRAC Bank offers them services from the following lifestyle sectors: Healthcare, Hospitality, Lifestyle, Travel & Entertainment. The customer base of Premium Banking consists of top revenue generators of the bank holding about 30% of the total retail deposit.

Eligibility

Product Mix	Criterion
Retail Deposit	BDT 40 Lac CASA or BDT 75 Lac (CASA+TD) / only TD
Retail Loan and Deposit	BDT 1 Crore loan disbursement + BDT 10 Lac CASA (average of last 3 months)
SME Deposit	BDT 40 Lac CASA or BDT 75 Lac (CASA+TD) / only TD
SME Loan and Deposit	BDT 75 Lac loan disbursement + BDT 1 Lac CASA (average of last 3 months)

** CASA= Current Account (CA) + Savings Account (SA); TD = Term Deposit

All Premium Banking customers are entitled to the following privileges:

- Pre-Assessed Signature Credit Card:
Premium Banking Customer are eligible for Pre-Assessed Signature Credit Card with first year annual fee fully waived along with Priority Pass for unlimited access to over 850 Priority Pass Lounges in over 400 cities, 120 countries
- All Premium customers can enjoy Buy 1 Get 1 Free buffet at:
 - The Westin Dhaka
 - Le Meridien Dhaka
 - Radisson Blu Dhaka and Chittagong
 - Four Points by Sheraton, Dhaka
 - Amari Dhaka
- Unlimited access for up to 4 people at the BALAKA VIP Lounge at Hazrat Shahjalal International Airport, Dhaka
- Avail free yearly Master Health Checkup at Apollo Hospitals and United Hospital, Dhaka
- Complementary Airport Pick & Drop Service twice a year, customers can choose from a variety of vehicles according to their needs
- Complimentary Meet & Greet protocol assistance service at the Hazrat Shahjalal International Airport along with 3 other guests
- All Premium Banking customers residing in Dhaka and Chittagong will receive a complementary birthday cake on their birthday
- Discounts of up to 15% at top restaurants
- 36% discount on all diamond jewelry purchase from Al - Hassan Diamond Gallery

Premium Banking Lounges

In order to provide personalized banking services to Premium customers BRAC Bank have separate banking zones known as Premium Banking Lounge. These lounges are exclusive banking areas specially furnished to serve Premium customers only. The locations of these lounges are as follows:

- Gulshan Premium Banking Lounge
- North Gulshan Premium Banking Lounge
- Motijheel Premium Banking Lounge
- Dhanmondi Premium Banking Lounge
- Asadgate Premium Banking Lounge
- Rampura Premium Banking Lounge
- Graphics Building Premium Banking Lounge
- Satmasjid Road Premium Banking Lounge
- Shaymoli Premium Banking Lounge
- Mirpur Premium Banking Lounge
- Uttara Premium Banking Lounge
- Uttara Jashim Uddin Avenue Premium Banking Lounge
- Banani-11 Premium Banking Lounge
- Banani Premium Banking Lounge
- New Eskaton Premium Banking Lounge
- CDA Avenue Premium Banking Lounge (Chittagong)

Tail Management

After every 3 months the below mentioned accounts are identified and their accountholders are informed to change the current status of their account within a specific time period. If they are unable to do so their accounts are closed down.

- Value destroying accounts - High transaction, low balance
- Zero dormant account - Zero account balance, no transaction in 6 months
- Low average balance (LAB)- Current account last 6 months' average balance is less than BDT 5000
- Document Deficiency

2.3 CARDS SERVICES

Credit Card

- Signature Card
- Platinum Card
- Gold Card
- Classic Card

Eligibility: - Any Bangladeshi National with minimum monthly income of BDT 25,000 (after tax)

- Minimum 21 years for primary card
- Minimum 18 years for supplementary card
- Maximum 60 years for any card.

* Credit Card approval is dependent on credit assessment.

Debit Card

- Planet Card: Planet card is an initiative for environment conservation. When someone is availing a planet card, he/she is donating for various projects which include:
 - Waste management projects
 - Renewable energy projects
 - Tree plantation programs
- Resident Foreign Currency Deposit (RFCD) Debit Card: This card is used to access Resident Foreign Currency Deposit (RFCD) account from outside of the country, it can also be used worldwide at VISA ATMs for cash withdrawal.

Prepaid Card

- Gift Card
- Travel Card- A Prepaid Card to safely access money while travelling abroad. A Travel Card holder can withdraw cash from any VISA ATMs anywhere in the world.
- Hajj Card- A completely interest free prepaid card for safe access to money during pilgrimage.

Offers & Discounts

- Buy One Get One Free Offer at exclusive dining places for Signature / Platinum / Gold Credit Cardholders.
- Special Discount up to 15% at 30 different restaurants
- Pay Fuel payment with card (without any additional charge) from selected fuel stations.

2.4 RETAIL LOAN - PRODUCTS

○ **Home Loan**

Home Loan - Funding for acquisition of semi-completed / completed apartment or house.

Home Credit - Funding for renovation / extension / construction of the house

Takeover - Transferring the current balance of existing housing loan to BRAC Bank

Eligibility

- Salaried Individuals – Must have minimum 3-years job experience & have to be permanent in existing job. Must have a minimum monthly income of BDT 25,000
- Businessmen / Self Employed individuals / Landlords - Total business experience should be minimum 3 years with a minimum monthly income of BDT 30,000

Features

- Maximum loan amount is BDT 1 crore, but must not exceed 70% of the property value
- Interest rate 8% - 11%
- Actual borrower must be the owner of the property
- Applicants must be a permanent resident of Bangladesh
- Applicants should have minimum age of 25 years & maximum age of 65 years at the time of maturity
- Maximum loan tenure is 25 years
- Penal Interest - 2% per month on overdue amount
- Property must be located within any city corporation municipality area

○ **Personal Loan**

A Loan facility of up to BDT 10 Lac for any consumer needs e.g. wedding or medical purpose.

Features

- Interest rate 9.75% - 12.75%
- Penal Interest 2% per month on overdue amount

- No collateral or cash securities
- Flexible repayment Equal Monthly Installments (EMIs) over a period of 12 months to 60 months*

Eligibility

- Minimum age 25 years & Maximum age 65 years
- Salaried: Minimum 1-year service experience with current employer
- Businessman: Minimum 3 years of Business experience in same business
- Minimum Monthly Income: BDT 25000

○ **Auto Loan**

Eligibility

- Available for Salaried Individuals, Businessman, Self Employed & Landlord.
- Minimum Age: 25 Years, Maximum age: 65 years at the time of loan maturity
- Minimum Monthly Income: BDT 25,000 (for salaried); BDT 35,000 (for others)
- Service holder: Minimum 1-year work experience with current employer
- Businessman: Minimum 3 years of Business Experience.

Features

- Maximum loan amount up to 50% of quoted value of the car
- Maximum loan ceiling up to BDT 40 Lac
- Interest Rate: Starting from 10.75%
- Tenure: 12 to 60 Months

○ **Personal Loan for Doctors**

This is a Term Loan facility designed to fulfill the personal requirements of individual doctors.

Features

- Interest rate starting from 12.50%
- Credit Assessment would be based on income from private practice
- Maximum Loan amount is BDT 10 Lac
- No Cash or Collateral Security is needed

Eligibility

- Minimum age: 25 years. Maximum age: 65 years at the time of loan maturity
- Professional Experience- Minimum 1 Year
- Minimum Monthly Income- BDT 25,000

2.5 WOMEN BANKING

BRAC Bank limited has very recently launched a complete personalized women banking solution named as “TARA”. TARA aims to empower women by creating them easier & better access to banking solutions. This Women's Banking package cater all kinds of financial needs of women. TARA Triple Benefit Savings account and Flexi DPS generates higher return than other accounts. It also offers specially designed loans (auto, mortgage and personal loan) with preferential interest rates & maximum tenure. Women entrepreneurs with only one-year business experience can avail the TARA Entrepreneur lending package with exclusive features and zero processing fee. TARA debit/credit cardholders will receive lifestyle, beauty, health and restaurants privileges similar to priority banking customers. The goal is to inspire women to achieve economic freedom with the help of a better financing plan.

2.6 ALTERNATIVE DELIVERY CHANNEL

Alternative delivery channels efficiently and conveniently deliver banking services through alternate channels other than branches. The Alternative delivery channels includes ATMs, Internet Banking, Call Center, SMS Banking and e-Statement. In order to prevent fraudulent incidences BRAC Bank has installed the latest anti-skimming technology and PIN shield in 469 ATM machines. BRAC bank is also bringing in the world class e-Banking system to make digital banking more convenient for customers.

2.7 FINDINGS

Positive Findings

- ⇒ BRAC Bank Limited has a friendly & interactive corporate culture. There are no hidden barriers or boundaries between the superiors and the subordinates.
- ⇒ BRAC Bank provides excellent banking environment for both the customers and the bankers. They all pursue a great attitude about the bank.
- ⇒ The bank's highly skilled management team is also a major strength for the bank. Their dedicated management teams are continuously contributing towards further growth and development of the bank with their years of banking experience, skills & expertise.
- ⇒ BRAC Bank's Premium Banking, Cards, & Women Banking services offer wide range of exclusive facilities for their customers unlike any other banks.
- ⇒ The management teams and employees are extremely focused toward customer experience and service quality, and deal every customer query or complaints with care & utmost importance.

Negative Findings

- ⇒ Changes in service charges, interest rates and other banking policies are not frequently updated on the website. Also there are some hidden charges which are not clearly communicated to the customers sometimes.
- ⇒ Most of the exclusive services of Priority Banking are available only for Dhaka and Chittagong residents only. This is creating a very dissatisfied customer base residing in other parts of the country.
- ⇒ The centralized banking system is slowing down service delivery. Sometimes the branch relationship managers have to wait for days for approval from the head office.
- ⇒ It is common for bankers to work for long hours, sometimes even for over 12 hours a day, but compared to their hard work the bank's compensation package for its employees is not very satisfactory.

CONCLUSION

An efficient and well organized financial institution play a dynamic role in the economic development of a country. Hence, the prominent success of BRAC Bank Limited over the years is adding new strength to the banking sector of Bangladesh. After achieving a strong market position in SME Banking the bank has focused its strategies on expanding its Retail businesses. With increasing customer base and new product developments in Retail Banking the bank is reaching new heights every year. Using their value-based banking services and dedicated management team it is not impossible for the bank to achieve its latest resolution of becoming the best bank in the country.

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Rate of Interest on Loan

w.e.f January 01, 2017

Lending Sector	Interest Rate
1. Agriculture	7.00%-10.00%
2. Term Loan-Large & Medium Industries	10.00%-13.00%
3. Term Loan-Small & Cottage Industries	14.00%-17.00%
4. Working Capital-Large & Medium Ind.	9.00%-12.00%
5. Working Capital-Small	16.00%-19.00%
6. Export	7.00%
7. Trade Financing	9.00%-12.00%
8. Housing Loan	8.00%-11.00%
9. Consumer Credit	9.75%-12.75%
10. Credit Card	27.00%-30.00%
11. Loan to NBFIs	8.00%-11.00%
12. Others	5.50%-16.00%