TOPIC: OPERATIONS AT GENERAL BANKING DIVISION OF UNITED COMMERCIAL BANK

Submitted to
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Internship Report

On

United Commercial Bank Limited

LETTER OF TRANSMITTAL

Date: 20th September, 2013

Sumtu Kumer Ghosh

Assistant Professor and coordinator, BBA Program

BRAC Business School

BRAC University

Subject: Submission of Internship Report

Dear Sir,

I am here by submitting my Internship Report, which is a part of the BBA Program curriculum. It is great achievement to work under your active supervision. This report is based on, “Operations at General Banking Division” of “United Commercial Bank Limited”. I have got the opportunity to work in United Commercial Bank Limited for Sixteen weeks, under the supervision of MD. Mahbub Faruquee, First Assistant Vice President and Head of Branch.

This project gave me both academic and practical exposures. First of all I learned about the organizational culture of a prominent Bank in our country. Secondly, the project gave me the opportunity to develop a network with the corporate environment.

I shall be highly obliged if you are kind enough to receive this report and provide your valuable judgment. It would be my immense pleasure if you find this report useful and informative to have an apparent perspective on the issue.

Sincerely Yours

Rumana Yasmin

BRAC Business School

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BRAC University

ACKNOWLEDGEMENT

As part of my internship for BUS400 from BRAC University I have been assigned this report to reflect my learning and it is with great pleasure that I express my gratitude to following institutions and individuals. First and foremost I thank BRAC University and the BRAC Business School for enlightening me over the period of my Bachelors in Business Administration. Every faculty of the BRAC Business School receives my greatest accolade because of all their teachings which generated an interest in me to excel. My gratitude goes to United Commercial Bank Ltd – for selecting me as intern out of a highly competitive environment – consequently allowing me to learn from one of the prominent Bank in Bangladesh and from managers who are undoubtedly experts in their fields. The learning has been paramount and immensely enlightening. At United Commercial Bank Ltd I had the opportunity to learn from MD. Mahbube Faruquee , FAVP and head of Branch, at UCBL. He was my on site supervisor. He had been extremely cordial, supportive and optimistic with me and my efforts since the day I joined. Along with that I would also like to show my heartfelt gratitude to all the members of the General Banking Division who have always been very supportive towards me and encouraged me to work creatively. Last but not the least I must render my heartfelt gratitude for Suntu Kumar Ghos, Assistant Professor and coordinator of BBA program at BRAC Business School and my Internship Supervisor on behalf of BRAC University. His optimism and faith in me and my abilities gave me massive confidence in myself and my work. Even during times when my work seemed difficult to me, I always received proper direction after a meeting with him. My internship report itself has been analyzed and dissected scrupulously under his supervision.

EXECUTIVE SUMMARY

As part of my academic requirement and completion of my BBA program, I needed to complete a three month period of Internship program. I chose to do my Internship at United Commercial Bank Ltd. At UCB I was assigned to do my intern in “General Banking Division”. It was a new concept for me and I took the opportunity to learn about as much as possible while I was working on the division. United Commercial Bank Limited is one of the prominent banks in Bangladesh, which stated its journey in 1983. In these thirty years of long journey the bank has achieved trust from people by providing its services. The main motto of the bank is to give best quality and swift service to customers. In these three months of internship period I learn from them how to motivate customers and give quick services. General banking division is a very important department of a bank. Relationships with customers develop from here. In this report I describe the different functions of general banking division. Beside this I also try to give brief description of different divisions that work in UCB. Here I also did a small comparison with Southeast bank which gives an idea about the differences of two banks in terms of giving service. The report also gives an idea of different products and offerings given by United Commercial Bank Limited.

As it is an Internship report of my Internship program at UCBL, the last chapter of the report describes my role during my internship period as well as my responsibility carried out specifically on the ‘General Banking Division’. The whole purpose of general banking division is to make UCBL more efficient in its own filed. Based on the findings I have also included a few improvements that this report holds at the end. Although, it is difficult to come to a conclusion without a proper research or survey, I based my conclusion partially on what I thought from my.

CHAPTER: 1

INTRODUCTION

1.1 Introduction:

To complete the academic requirement of BBA (Bachelor of Business Administration) students of BRAC Business School have to complete their internship to gather practical experience by working professionally. This experience helps the students to know how to deal with the practical job related responsibilities. Inters are generally placed according to their major subject or concentrated area to gather knowledge. As student of finance and marketing I got the chance to do my internship in "United Commercial bank Limited- Khan Jahan Ali Road branch, Khulna I started my internship in - United Commercial Bank on Khan jahan Ali Branch, Khulna from 1st July, 2013 and ended on 1st October, 2013. Throughout my internship period Suntu Kumar Ghos, Assistant Professor and coordinator of BRAC Business School was my academic supervisor and Md Mhabube Faruquee, First Assistant Vice- President and Head of Branch was my field supervisor. A report on a particular topic is a mandatory part of the internship program. I was authorized to make a report on the "The operations at general banking division of United Commercial Bank". It was a great experience for me to work as an intern at United Commercial Bank.

1.2 Objective of the report

Broad Objective:

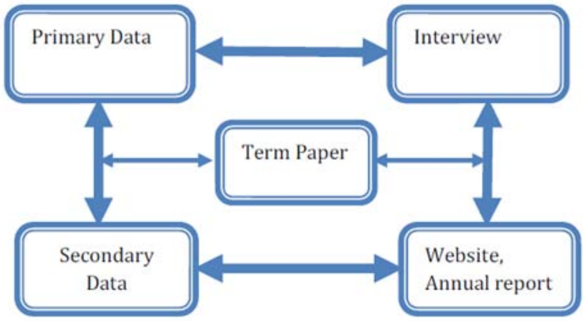
- To get an overall idea about the banking system of United Commercial Bank.
- To get an idea about the functions of general banking division of United Commercial Bank.

Specific Objective:

- To know the General banking system of United Commercial Bank.
- To present my observation and suggestion to the bank.

1.3 Methodology

This report contains both primary and secondary date. The sources that have been used to gather and collect data is given below-



1.3.1 Primary Source

- Personal interview
- Observation

1.3.2 Secondary Sources

- Annual Report of United Commercial Bank 2012'
- Brochures of United Commercial Bank Limited
- Newspaper
- Web site

1.4 Scope:

To prepare this report I didn't go to other branches of United Commercial Bank. I prepare this report based on the information given by my field supervisor Md. Mhabube Faruquee and other employees in the bank.

1.5 Limitation of the report

It was a great opportunity for me to work in United Commercial Bank limited as an Intern and a make a report on the overall banking process of it but there were surely some limitations while making this report. They are-

- Getting the information and interpreting it, on the basis of my understanding and then implementing it.

- The bank employees are so busy all the time that they could not help me much to interpret the information.
- As I have done this kind of report for the first time and the subject matter is very complex that's why it was difficult to organize the report in a simple manner.
- Besides all these "Time constraint" is another problem for which many aspects of Prime Bank Limited are dropped in this report.

CHAPTER: 2
THE ORGANIZATION

Organization overview

2.1 Overview of United Commercial Bank Limited (UCBL)

United commercial bank started its journey in the year 1983 with an initial paid-up capital of TK 35.50 million with the object of excellence in customer service with pleasure and happiness. Its vision is to be the bank of first choice in all terms, sustainable inclusive business growth by ensuring efficiency, regulatory compliance, good asset quality, combination of experience and professional talents, consistent profitability and of course good governance. The formally started its commercial operation on 27 June in the same year. During the year 2012 the bank set record indeed in terms of advance, deposit and expansion of business through its continuous diversification. The bank obtained license to open offshore unit on June 9, 2010. As on December 31, 2012 the bank feel proud of having 131 branches and 81 ATM throughout the country. Eight more branches are in the offing to be opened in the year 2013 as approved by Bangladesh Bank.

As a fully licensed commercial bank, UCBL is being managed by a highly professional and dedicated team with long experience in banking. They constantly focus on understanding and anticipating customer needs. As the banking scenario undergoes changes so is the bank and it repositions itself in the changed market condition.

UCBL offers all kinds of Commercial Corporate and Personal Banking services covering all segments of society within the framework of Banking Company Act and rules and regulations laid down by our central bank. Diversification of products and services include Corporate Banking, General Banking Retail Banking and Consumer Banking right from industry to agriculture, and real state to software.

With its firm commitment to the economic development of the country, the Bank has already made a distinct mark in the realm of Private Sector Banking through personalized service, innovative practices, dynamic approach and efficient Management. 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 thorough a creative credit policy.

United Commercial Bank, since its beginning has attached more importance in technology integration. In order to retain competitive edge, investment in technology is always a top agenda and under constant focus. Keeping the network within a reasonable limit, our strategy is to serve the customers through capacity building across multi-delivery channels. Our past performance gives an indication of our strength. We are better placed and poised to take our customers through fast changing times and enable them compete more effectively in the market they operate.

Vision:

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

Mission:

To offer financial solutions that create, manage and increase our clients wealth while improving the quality of life in the communities we serve.

Core values:

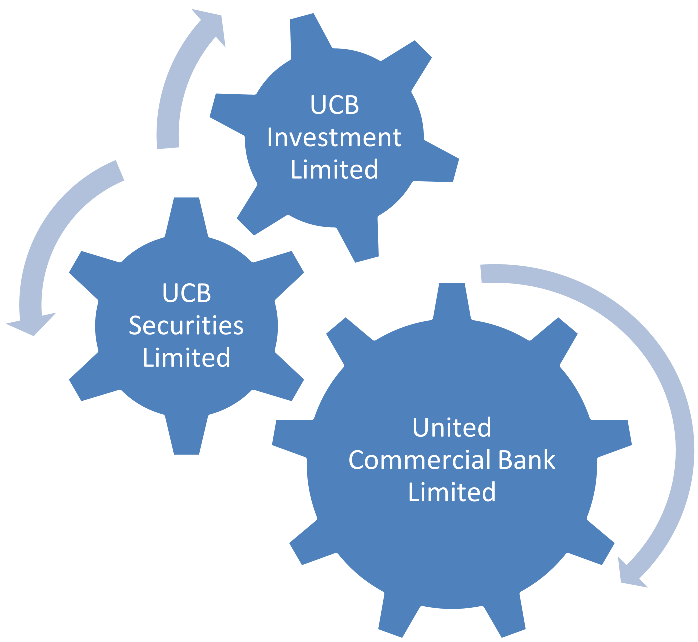
- We put customers first.
- We emphasize on professional ethics.
- We maintain quality at all levels.
- We believe in being a responsible corporate citizen.
- We say what we believe in.
- We foster participative management.

Slogan:

The slogan of United Commercial Bank was “Happy Banking”. After completing thirty years of journey it has changed its slogan and now its slogan is “United We Achieve”. Because they believe that if we work together we can achieve everything.

Group Corporate structure:

The bank has two subsidiaries – UCB Securities Limited established in January 2010 with the objective of providing stock brokerage and other related services and UCB investment Limited established in august 2011 with a vision to be leading merchant bank in the country. The bank has also obtained permission for opening of off-shore banking unit. Presently the bank has one unit in Dhaka in full pledged functioning which formally commenced its operation on 10 November 2010.



Continuous improvement in:

- Business Policies
- Procedure
- Efficient through integration of technology at all levels.

Principal activities:

Sustainable development is not possible without continuous diversification of business. UCB's core competencies may be classified into two segments interest earning activities in the form of providing loans and advances and investment activities.

- ✓ Interest earning activities:

  United commercial bank has an attractive basket of loan product which covers time loan, project finance, overdraft facility, cash credit, home loan, car loan, lease finance and many more.

- ✓ Local and foreign trade activities:

  United commercial bank facilities its valued clients in their local and foreign trade activities i.e. import and export business. These import and export business are one of the significant revenue generating segments of UCB.

- ✓ Remittance activities:

  UCB also facilitates inward and outward remittance facilities to expatriates, different organizations and individuals through branches, agents and correspondences.

- ✓ Guarantee activities:

  UCB provides financial guarantee to different individuals and organizations which is also importance source of commission earning of the bank.

- ✓ Investment activities:
  - Money market: the bank invests in the treasury bills and bond which is considered as secured investment and ensures a certain amount of return of the bank. Considering the liquidity position the bank also participates in the call money market.
  - Capital market: the bank has significant presence in the capital market through direct equity participation. The bank has also two subsidiaries with an aim to active participation in capital market through brokerage, portfolio management, investment banking etc.

Corporate philosophy

For customers-

- To provide the most courteous and efficient service in every aspect of its business. To be innovative in the development of new banking products and services.

For employees-

- By promoting good staff morale through proper staff training and development, and provision of opportunities for career development.

For shareholders-

- By forging ahead and consolidating its position as a stable and progressive financial institution.
- By generating profits and fair return on their investment.

For community-

- By assuming our role as a socially responsible corporate citizen in a tangible manner by adhering closely to national policies and objectives thereby contributing towards the progress of the nation.
- By upholding ethical values and best practices.

Strategic Priority

The strategic priorities of United Commercial Bank Limited are-

- ✓ To make all the stakeholders happy and to make the entire banking process an enjoyable experience for everyone.
- ✓ To be compliant with all the rules and regulations.
- ✓ To foster creativity, innovation and diversity with the view to sustainable business growth.
- ✓ Continuous development without compromising needs for future generation.

- ✓ To ensure satisfaction of all the UCB's customers through delivering services with the implementation of world class IT infrastructure.
- ✓ To establish good governance.
- ✓ Ensuring effective risk management system within entire phases of activities.
- ✓ Focusing on corporate social responsibilities (CSR) in a responsible manner.
- ✓ To build and enhance brand image.

Ethics, Integrity and Trust

Banking deals with public money where Ethics, Integrity and Trust is utmost important. United Commercial Bank upholds these principles in every section by its management and customer service. The following are the key principles of Employee codes of Ethics and Business conduct.

- ➢ Provide service to customers with uncompromising integrity, utmost respect, unwavering responsibility and dedicated citizenship.
- ➢ Protect privacy and confidentiality of customer information.
- ➢ Prevent money laundering and fraud.
- ➢ Demonstrate workplace respect.

Corporate social responsibilities

As one of the leading bank UCB acknowledge their responsibilities toward the society as a whole in which we live. We care for all stakeholders, ethical functioning, and respect for employee's rights and welfare, respect for human beings, respect for environment and disseminate information on CSR policy. UCB participates in social development, education, health, sports, environment etc.

2.2 ***Departments of United commercial Bank***

Corporate Banking

Corporate banking is the center of all corporate leading operations of UCBL. It controls all of the 130 branches of UCBL. Several strategic business units (SBUs) are working under this corporate banking unit. Corporate banking unit consist all regular departments such as general banking, retail banking, card division, cash division including some major departments which are not available in other branches. Those are Human resource department, internal AUDIT running group, general banking development division (GBDD), general service division which insures office equipment purchase and establishment of new department. It also has departments like finance accounts division and general accounts division which main operations are check-out the operating functions of all 131 branches around Bangladesh. It observes the profit, loss of the branches and its working system.

General banking division:

This is the major division of any bank. Various types of works are conduct here and major part of the total profit is coming from this department. Account opening, clearing process of inward and outward cheques, online money transfer and different types of savings offer and maintenance are dealing in this division.

Retail banking:

UCB retail banking plays an important role to fulfill the lifestyle need of its customers. Be it deposit to ensure safely in future or a loan to fulfill the future need now, UCB retail offers a range of products to their customers, so that they can live their dreams.UCB strives to bring quality beat practices by being different in fields like consumer lending, liability management and cash management. At present time customer prefers to have the services at their door steps. To ensure that we have created a well trained direct sales team who take the services to the door steps to our customers. This is one of the pioneer bank which finance home loan all over the country where in most of the banks confined their finance in metro areas only. More than 2200 homes all over the country have been lightened up with happiness through our home finance. With all possible like personal loan, home loan, auto loan, marriage loan, education loan travel loan, house hold durable loan retail banking portfolio stand at BDT 10,697 million at the end of 2012 against BDT 8,430 million in 2011.

Card Business:

UCB has started credit card operation in 2006 by introducing VISA branded dual currency credit card. The bank has issued more than 50,000 credit cards and has extended its services in divisional and district cities like Dhaka, Chittagong, Sylhet, Khulna, Rajshahi, Barisal, Comilla, Bogra. UCB is the principal member of VISA international. UCB stared its own ATM network in 2009 and has already established 81 ATMs throughout Bangladesh. Another 23 ATMs are to be added to the network by the end 2013. The bank has issued more than 60,000 Debit cards and project is underway for the introduction of pre-paid cards. Today the banks card services are available from all branches across the country. The bank also has different types of credit cards with various limits and features. The bank has introduced special value added services to its Gold Card holders, special discount at selected stores and restaurants and business class airport lounge facilities for outgoing passengers.

Foreign remittance:

Remittances have emerged as a key driver of economic growth and poverty reduction in Bangladesh. Revenues from remittances now exceed various types of foreign exchange inflows, particularly official development assistance and net earnings from export. Considering the role of foreign remittance in the overall economic development of the country the bank has set top priority for mobilizing inward foreign remittance from Bangladeshi migrant workers living and working abroad. The bank has restructured its existing remittance set up with skilled and efficient manpower in order to provide seamless delivery of remittances to the beneficiaries through Banks 130 branch network in strategic locations. Furthermore the bank has also taken initiative to strengthen ties with the exchange companies with whom the bank has arrangement with through strong relationship management and has also taken initiatives to enter into new arrangements with other exchange companies having potential to send higher volume of inward foreign remittance. Up to 31 December 2012, the bank has established relationship with lending exchange companies in Bahrain, France, KSA, Kuwait, Oman, Qatar, UAE and UK. In additional the bank has remittance agreement with global remittance company like western union.

SMS banking service:

SMS banking is another new feature of UCB. It gives customers the opportunity to check out their account balance in their mobile. Through this service individual can see their available account balance and drawing account balance. The process for SMS banking as follows:

- First one should have to have an account in UCB bank. Then he/ she has to fill-up an application form in request to have SMS banking service.
- The bank may require three working days after receiving the application form for activation of the service.
- The account holder is solely responsible to stop misuse of SMS banking services and also to maintain the confidentiality of his/her financial information by ensuring safe holding of the mobile phone/ connection assigned to SMS banking service provided by UCB. If the mobile phone/ connection is lost, stolen or sold to another individual, the account holder shall immediately notify the bank and cancle the SMS banking service. The account holder hereby agrees that UCB shall not be responsible for any disruption in SMS banking service due to any mechanical failure on the part of UCB/ mobile phone service provider.

- Registration form should be submitted to the branch, where the account is maintained.
- SMS banking service shall remain effective until otherwise advised in writing by the account holder.

- The bank may revise and/ or change any of the terms and condition at any time with notice to you but does not require any consent.
- By providing SMS Banking Service United Commercial Bank may collect service charge from the linked account. United Commercial Bank may revise and/or change the service charge at any point of time.

Foreign exchange department:

Foreign exchange department of united commercial bank is responsible for dealing with foreign trade affairs such as dollar endorsement, visa processing in some counties, buying and selling of foreign currencies. One of the major activities of foreign exchange department is processing of L/C (Letter of Credit). United commercial bank gives loan to garment factory. These loans are under control by this department. Export, import and L/C's of these garment factories are done by foreign exchange department of UCB. In short the garment factories who take loans from UCB having an agreement that all of their foreign activities will be done and control by the bank.

CHAPTER: 3

OPERATIONS AND DEPARTMENTS OF KHAN JAHAN ALI ROAD BRANCH KHULNA

3.1 OPERATIONS AND DEPARTMENTS AT KHAN ZHAN ALI ROAD BRANCH, KHULNA

United Commercial Bank has two branches at Khulna, one Khulna Branch and second Khan Zhan Ali Road Branch. I got an opportunity to do my internship at United Commercial Bank at Khan Zhan Ali Road Branch. It's a small and newly open branch at Khulna. So it does not have all operations and departments like their Head office and Principle branch. The branch has five division or departments which run through the instruction and control from Head office, principle branch and Khulna branch. The divisions or departments are as follows:

1. Cash division.
2. General banking division
3. Credit or advance division (loan department)
4. Retail banking division and
5. Card division

My supervisor Md. Mhabube Faruquee (head of branch and assistant vice president) has assigned me to do my internship at general banking division. All of the officers including my supervisor were very humble and helpful. Whenever I asked them any question or any information regarding their banking operations they tried to help me. Now I am going to explain the operations of different divisions of Khan Zhan Ali branch.

3.2 Cash division:

It is the most important division of any bank as well as Khan Zhan Ali Road Branch. At first customers and clients get service from here. All forms of cash related transitions are done here. Deposit and withdrawal of money from account, online money transfer from one account to another account through cash or cheque, payments of electricity bills, payments of pay-order etc are major functions of cash division. This department also collects cash remittance by depositing day to day cash surplus money to Bangladesh bank through their Khulna branch.

3.3 Credit or advance division (loan department):

Huge amount of profit is generating from this department. The main function of this department is to give loan in condition of interest. The interest rate depends on loan amount and duration. Credit or advance division deals with loan processing function. All of the procedures regarding loans are dealing in this department. As it's a small branch of UCB most of the loans are sanctions from here is SME (Small and Medium Enterprise) loans and personal loans. Industrial and project loans are sanction from head office or principle branch. From this department I come to know that the difference between advance credit loan and loan. Usually advance credit loan is given to small and medium enterprise or business organization. In terms of advance credit at first individual has to apply for loan amount, financial stability of the business, mortgage amount, valuation of the given stock. Then after verification of the client by physically the bank gives report to CIB (credit information bureau) and head office. After getting clearance from both of the departments bank gives a limit of loan amount. For example: if ABC enterprise applies for loan amount of 5, 00,000 Lac taka, after verification the bank give limit of 4, 00,000 Lac taka (depending on the business of organization financial performance). This amount of money can be withdraw by the client at a time and after that rest of the amount can be withdraw gradually. In terms of advance credit the business entity does not has to pay monthly amount of loan payment. The business entity has to pay the loan amount within expire period of loan at any amount of payment. Another feature of this loan is to client can renew as well as extent the loan amount limit if his/ her transaction profile remains good. In case of extent or increase the loan limit client should has to increase the mortgage amount as well.

Mainly there are two differences between advance credit and loan. In case of loan individual has to repay the loan amount monthly in a fixed period of time and it's mainly given for personal need, small business. Except that rest of the process is same as advance credit.

Usually there are two conditions for giving loans one hypothecation and second pledge. In hypothecation loan clients give limit to their goods or mortgage any assets against which they can apply for loan. Usually the mortgage amount should have to be double or near about double to the loan amount but the mortgage amount remains to the client. On the other hand for pledge loan client has to give the mortgage amount or asset to the bank warehouse. Nowadays pledge loans are not given.

3.4 <u>Retail banking division:</u>

The promotional part of bank is done by the retail banking division. The direct sales officers (DSO) of the bank find customers and tell them about the bank product scheme, interest rate, different types of loan scheme, its flexibility, benefit and different types of deposit scheme. This division work is target related. Every DSO has particular target according to their position. They have to open fifty accounts per month.

3.5 <u>Card Division:</u>

The operations of the card division are controlled and directed by the head office of UCB bank. In new age of banking system most of the customers and clients are prefer for carrying debit or credit card instead of carrying cash. UCB provides different types of visa debit and credit cards. The function of this division is to issue new visa debit or credit cards, renew of cards, give dispute solution of the cards and collect cards which captured by the ATM machine during transaction. This division is also responsible for maintenances of the ATM booths.

Process and particulars for doing Debit card:

1. At first one has to open an account in the bank.
2. One copy of National identification card.
3. One copies of passport size photo.

Credit card is one type of loan giving by the bank. There are some rules and restrictions for getting credit card. Credit card is given on the basis of customer/ client monthly income. For businessman/woman they give emphasize on banking transition, financial stability and for service holder basis salary should have to be 15000 tk. According to the monthly income /salary credit card limit has to given. By the use of credit card the card holder can purchase and can pay bills but he/ she has to pay back the money within one month with interest, otherwise the card holder has to give overdue charge.

Documents for applying credit card:

1. Account in UCB bank
2. Bank statement from last six months.
3. National identification card copy.

4. For service holder salary statement, job ID card copy, visiting card copy, joining letter copy, authorized letter copy from Human resource department where the person works.
5. For business man/ woman bank statement, ID card copy, trade license, TIN certificate, visiting card, electricity bill or phone bill in the name of the customer.
6. Two copies of passport size photo.

CHAPTER: 4

OPERATIONS AT GENERAL BANKING DIVISION OF UCBL

4.1 GENERAL BANKING DIVISION:

I have done my three months of internship program in the general banking division at UCBL. General banking division is another most important division in banking sector. It plays an important role for generating profit. The main functions and operations of general banking division are:

1. Account opening.
2. Giving entry to the account information in the software. UCB bank use PC banking software developed by Leads Software Company for their online transaction.
3. Giving requisition for cheque book.
4. Cheque clearing process.
5. Receiving inward cheques and clearing outward cheques on online.
6. Issuing Pay-orders.
7. Issuing D.D (Demand Draft).
8. Collecting electricity bills
9. Issuing OBC (Outward bills collections) and LBC (Local bills collections).
10. Online transaction.
11. Giving account information and statement to the clients.
12. Keeping information from transactions on ATM booths and poses.
13. Doing FDR(Fixed Depository Receipts) and different types of DPS(Deposit pension scheme)
14. Foreign Remittance.

Accounting opening:

One of the important functions of general banking is account opening. The numbers of different accounts increase the amount of deposit and transaction. There are different types of accounts with different features, those are given below:

- C.D (Current Deposit) account.
- S.B (Savings Deposit) account.
- S.T.D (Short Term Deposit) account or S.N.D (Special Notice Deposit) account.

- S.O.D (Security over Deposit) account.
- C.C (Cash Credit) account.
- O.D (over Draft) account.
- Women saving account.
- Student account.
- Non- interest account.

S.T.D, S.O.D, CC, O.D accounts are loan accounts.

Particulars for opening account:

- ✓ One copy of account holder photo.
- ✓ One copy of nominee photo.
- ✓ One copy of both person national identity card copies.
- ✓ For student account it needs student identity card copy.
- ✓ For minor account it needs birth certificate.

Income and profit from here:

- The more amount of deposit the bank will have the more amount can profit it generates from it. From this deposit bank earns cash remittance which means it deposit money to Bangladesh bank and earn interest.
- Bank charges different amount of money for maintain the account.
- It also earns interest from Head Office.

Account editing and entry:

After filing up the account opening form it has to give entry in the software system so that the account gets feasibility for online transaction. It also helps to keep record in the banking system as well as from these clients can see their banking transactions and can bank statement for different purpose.

Cheque book requisition process:

Mainly there are two types of cheque books one for savings account and another for other accounts. For getting cheque book at first one has to fill up the cheque book requisition form. After submitting the form within four working days the books will be available for delivery.

Bank also earns money from every cheque book, for savings it charges ninety two taka and for others it two hundred thirty.

Cheque clearing process:

The main function of general banking division is cheque clearing process. It's a software base automated electronic fund transfer system known as BACH (Bangladesh automated clearing house). The branches that are authorized by Bangladesh bank to be in the BACH system can collect/transfer their money without going from one branch to another branch. It takes only one working day for transferring/ collecting money. Through this BACH system all MIRC cheques are get transfer from one bank to another. With the help of BACH system all the banks inside Bangladesh can transfer and collect their money from those branches here they don't have an account. This process is divided into two parts and those are as follows:

- **Inward cheque clearing process:**

  It's the process in which UCB bank collects their own cheques issued by other banks. For example: Mr. X has an account in Bank Asia at Dhaka branch but he gets a payment cheque from a person Mr. Y who has an account in UCB bank and he gives Mr. X a UCB cheque. This type of transaction is done through clearing. The whole process is done through online. Now at first Bank Asia will receives the cheque from the client and will scene the cheque issued by Mr. Y and will send the scene the copy to UCB bank through online. UCB bank will receive the scene copy and will cross-check the both particulars in the cheque and account holder. If everything is ok such as cheque issue date, routing number, amount etc then UCB debits the account of Mr. Y and send it to their principle branch. Then the principle branch deals with Bangladesh bank and credit money to Bangladesh bank. Finally Bangladesh bank credits money to Bank Asia and Bank Asia credits money to Mr. X.

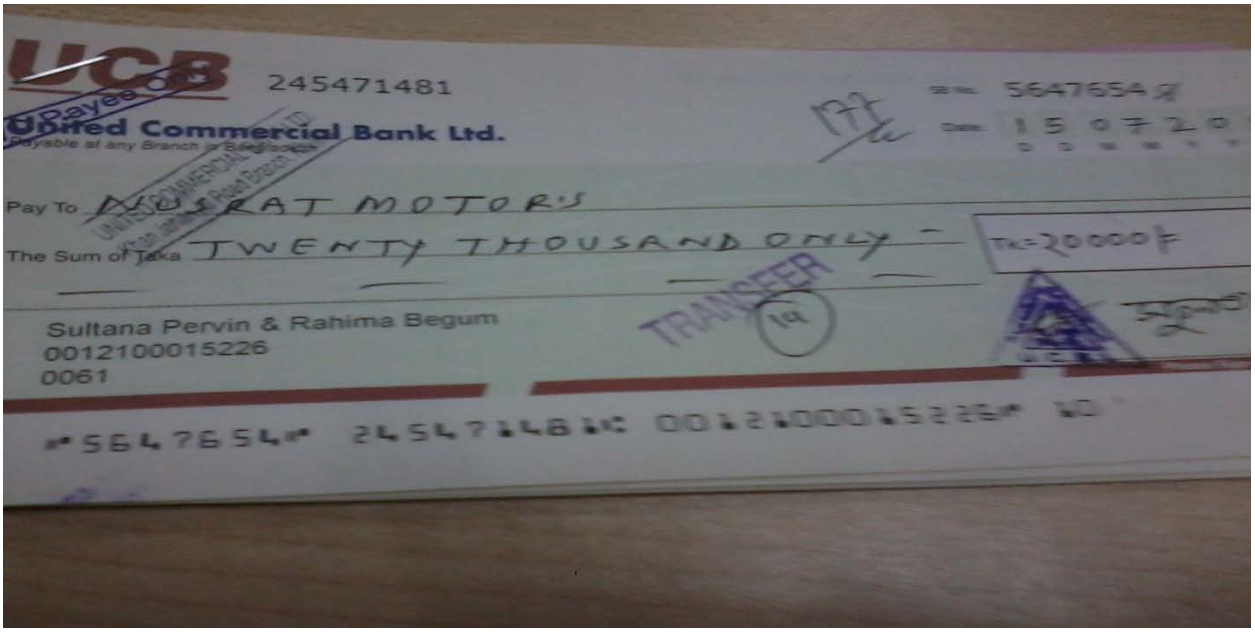


Image of a cheque

- **Outward cheque clearing process:**

It's the opposite process of inward cheque clearing process. In this process after receiving the cheques of other banks UCB bank receives the cheques and gives entry in a register book. After that it scenes the cheques and sends it to respective bank. Then the banks do the same process as inward clearing.

Income from this clearing process:

UCB charges money for this online clearing process. For high value which mean more than five Lac taka it charges sixty taka and for regular value that mean less than five Lac it charges ten taka only. Sometimes it happens that some outward cheques return because of insufficient money. In this situation bank debits five hundred seventy five taka from the client account who issues the cheque as a penalty.

<u>Issuing pay-orders:</u>

Pay-order is a money transfer instrument. It doesn't charge any cost for issuing pay-order. Pay-order can be issued by depositing cash or against cheque. Pay order is an instrument which can be only in-cash or can reverse where it has been issued. For example: Mr. X issues a pay-order from UCB bank in name of his client Mr. Y who has an account in BRAC Bank. In this case Mr. Y has to deposit the pay-order in BRAC bank and BRAC bank can collect the through online clearing from UCB bank. Pay -order can issue on organization, individual or bank. For issuing pay-order it's not necessary to have an account in the bank. Anyone can issue pay-order. The person who doesn't has not any bank account in UCB bank he / she can make it by depositing cash. Pay order helps to increase deposit because usually it takes time to be in-cash. So it's a profitable instrument for bank.

Issuing D.D (Demand Draft) :

It's another type of money transfer instrument. For issue pay-order bank charges commission and vat on different amount. The process of D.D is little bit complex from pay-order. Demand draft has to be issued in the same bank but it can be on different branch within the bank. Branch name should be mentioned while issuing D.D. after issuing D.D the branch gives test (it's a secret code within the bank) on that particular amount of money then credit it to the respective branch where the client wants to issue D.D. After receiving D.D the respondent branch re-check the test and then debit the amount.

Collecting electricity bills:

UCB Khan Jahan Ali Road branch holds the mother account of West Zone Power Distribution Center. That means all the electricity bills of Khulna to Barishal collects in this account then it goes to Power Distribution Bangladesh. From this mother account UCB increases its deposit as well as earns interest.

Issuing OBC (Outward bills collections) and LBC (Local bills collections):

Outward bills collection is done when non-M.I.C.R cheques are issued against UCB bank. Local bills collection is just opposite to OBC but after introducing MICR cheques UCB stops doing LBC.

Online transaction:

Through online system client can transfer money from one account to another account within UCB bank but any of their branch. For online transaction bank charges commission and vat on different amount of transaction.

Giving account information and statement to the clients:

With the help of online transaction customers / clients can check their account whenever they want. From this client can see how much money they deposit and how much they withdraw. They can also take their transaction statement when they want to apply for loan or for apply for visa or to see their transaction at a glance. UCB bank charges three hundred forty five taka for each statement.

Keeping information from transactions on ATM booths and poses:

General banking division also keeps information on ATM booths transaction. Wherever it does through poses or cash withdraw.

Doing FDR (Fixed Depository Receipts) and different types of DPS (Deposit pension scheme):

From my internship I come to know that the main motto of general banking is to increase profit as well as deposit. As a result UCB offers different types of deposit scheme.

Features and interest rate for FDR: FDR means Fixed Depository Receipts. From the name it can be understand that which amount of money is to be deposited can't be withdraw any time. If anyone withdraw before maturity can't be able to get the profit amount. Usually FDR's done for the period of one month, three months, six months, one year and five years. The minimum amount for doing FDR is twenty thousand taka.

- For one month and above but below three months UCB provides 9.5% interest.
- For three months and above but below six months UCB provides 11% interest.
- For six months and one year UCB provides 11.5% interest.

- UCB money maximize is a double money fixed deposit scheme it gives 13.44% interest. Minimum amount for depository amount for this scheme is 25,000 taka and maximum 25, 00,000 taka. It's usually done for five and half years.
- UCB earning plus is done for three years and five years. It gives 13.34% interest. Minimum amount for depository amount is 50,000 taka.

Features and interest for DPS (Deposit pension scheme): Deposit pension scheme is a monthly savings scheme which helps to increase deposit for bank as well as increase savings for clients who opens the deposit scheme. For DPS client has to deposit money every month and gets depository money with interest after specific period of maturity date. There are two types of depository schemes offered by UCB bank. Those are as follows:

- UCB women's DPS plus: it's a special depository scheme for women. UCB offers highest interest rate for this scheme. Maturity period for this scheme is 2 years, 3 years, 5 years, 7 years and 10 years. Interest rate for this scheme is 12% for 2 and 3 years. For 5, 7 and 10 years interest rate is 14%.Depository amount for this scheme is 100,300,500,1000,5000,10000,15000 and 25000 taka. DPS can be withdraw at any time before maturity and can get interest for the months it runs.
- UCB DPS plus: this scheme is for men and interest rate for 2 years and 3 years is 12% and for 3,7 and 10 years is 13.85%. Depository amount of money is same as above scheme.

Products and Offerings by United Commercial Bank

DEPOSIT PRODUCTS

Traditional/Conventional Banking Products

- Current Deposits
- Savings Bank Deposits
- Fixed Deposits
- Special Notice Deposits

School Banking Products

- UCB Youngsters' Savings
- UCB Youngsters' DPS

Imperial Banking

- UCB Savings Plus

Consumer/Scheme Products

- UCB Earning Plus
- UCB Money Maximize
- UCB Multi-Millionaire
- UCB DPS Plus
- UCB Women's Savings
- UCB Women's DPS
- UCB NRB Savings
- UCB NRB DPS Plus

UCB RMG DPS Plus

OTHER PRODUCTS & SERVICES

- Western Union Money Transfer
- SMS Banking Service
- Online Service
- Credit Card
- One Stop Service
- Inward & Outward Remittances
- Travelers Cheques

- Loan Syndication
- Underwriting and Bridge Financing
- Trade Finance
- Industrial Finance
- Foreign Currency Deposit A/C

NFCD (Non Resident Foreign Currency Deposit Account)

RFCD (Resident Foreign Currency Deposit Account)

Consumer Credit Scheme

Locker Service

CHAPTER: 5

COMPARISON BETWEEN UCBL AND SOUTHEAST BANK

5.1 Brief description about southeast bank

As I am going to do a small comparison between UCB and Southeast bank so here I gave a small description about SEBL. I choose Southeast bank because it’s the closest rival of UCB as both of the banks are situated in the same floor of a building. So it’s easy for the customers to compare between the banks and choose the best option. As a result SEBL is giving a strong competition to UCB.

Southeast Bank Limited was established in 1995 with a dream and a vision to become a pioneer banking institution of the country and contribute significantly to the growth of the national economy. The Bank was established by leading business personalities and eminent industrialists of the country with stakes in various segments of the national economy. Southeast Bank is run by a team of efficient professionals. They create and generate an environment of trust and discipline that encourages and motivates everyone in the bank to work together for achieving the objects of the bank. The culture of maintain congenial work environment in the bank has further enabled the staff to benchmark themselves better against management expectations. A commitment to quality and excellence in the service is the hallmark of their identity.

Services given by Southeast bank:

- Conventional banking
- Loan and advance
- Islamic banking
- SMS banking
- Dual currency VISA credit card
- SEBL ATM/ Debit card
- Remittance business
- Western union
- SWIFT services
- Locker cervices
- ATM services
- Internet banking services

- Bill payment services
- E- Statement services.

5.2 Comparison between UCB products and offerings with Southeast bank:

Here I am showing a very small area of comparison between UCB and southeast bank. In this comparison I am just focusing on general banking division and its products and offerings.

Products and Offerings	**United commercial bank**	**Southeast bank**
Conventional accounts	Two of the banks offer same types of account.	
Special accounts	UCB offers student account and women's savings account. Both of these accounts are free. Beside that women's savings account get 6% interest on every year. Debit card and cheque book is also free for these accounts.	On the other hand southeast bank doesn't have such types of offers.
Interest rate on savings account	On savings account interest is applied on the basis of yearly transaction and deposit. Usually UCB gives 4.5% interest on savings accounts.	However southeast bank gives 6% interest on every year. This is quite higher compare to UCB bank.
Interest rate on SND accounts	Depending on transactions and deposits UCB gives interest on SND accounts. Maximum interest rate is 8% and minimum 4-5%.	Southeast gives 6% interest on SND accounts.
Interest rate on FDR	For one month UCB gives 8%	For one month Southeast

	interest. For three and six months 11% For one year 11% interest.	gives10.5% interest. For two months 11% For three and six months 12% For one year 12%
DPS for women	UCB offers a special type of DPS for women which give 14% interest.	Southeast doesn't has such type f offer for women.
Charge on pay-order On line transaction charge	UCB charges only twelve taka as commission which is applied by Bangladesh bank on below ten thousand taka. Above ten thousand it's free. For online transaction UCB charges commission and vat on different amount.	In case of pay-order southeast charges around 120 taka for every amount. Here online transaction charge is free.
Charge on debit card	For card maintenance UCB charges 460 taka after every two years.	Southeast charges 500 taka for ever year.
Statement charge	For giving printed statement UCB charges 345 taka.	Southeast charges 475 taka per statement.
Islamic banking	UCB doesn't have any Islamic banking section. It only has an account for people who don't want interest. This account is interest free.	Southeast has separated Islamic banking division and different types of products and offering.
Internet banking service	UCB doesn't provide internet banking service. They are in the way of introducing this service.	However southeast bank already has this service through which clients can see their own account information without physically coming to the bank. Through this service

		client can see their account information, can see and download statement, can do balance inquiry. The yearly fees for Internet Banking service (Tk. 200/- plus 15% Vat) will automatically be deducted from Customer's Account. Fees are subject to change from time to at SEBL's discretion.
Charge for ATM booth transaction	By using UCB debit and credit card one can withdraw money from UCB own ATM booths and Q-cash identified booths. But from other booths it charges 58 taka for per transaction.	SEBL debit and credit can be used in Dutch banal bank booth, BRAC bank booth and their own booth and there is no transaction cost from withdrawal money from other booths.

Finding from the comparison:

After doing this small comparison I found that as a new bank, Southeast bank the number of offerings are more compare to united commercial bank. Besides this Southeast bank is also offering a good amount of interest rate compare to UCB bank, which drives more customers and clients from UCB to SEBL. But this is the one side of a coin another side service charges of southeast are higher than UCB. As the main motto of private banks are to give swift service. So in this area UCB is getting advantage as we Bangladeshi want low cost but good service. Here UCB is doing that. So by comparing the general banking division products and services of two banks, I found that both of the banks are providing services in their own way by maximizing their profit.

CHAPTER: 6

ANALYSIS

6.1 SWOT analysis

SWOT analysis helps to identify organizations' strength, weakness, threats and opportunity. After doing, SWOT analysis on Khan Jahan Ali Road branch, of United Commercial Bank. I have found these points.

Strengths:

- UCB bank always gives priority to their client. For this they are always ready to serve the customers and clients. So their customer satisfaction level is quite good which works as a positive sign for UCB bank.
- Centralized management system. This helps to reduce fraud.
- UCB bank has completed its thirty years of journey. So it earns goodwill in the banking sector which works as a strength for UCB bank to bring customers.
- The bank gives highest interest rate for women savings deposit scheme.
- It also gives special offer for student and women. For student and women they offer accounts which offer zero maintenance cost, free cheque book and debit cards.

Weakness:

- Sometimes it seems that because of centralized management system it takes time to take any decision.
- They are giving less interest rate on FDR and savings scheme compare with other private banks.
- Throughout my internship period and talking with employees I found that employees' dedication in work is low here in this branch as most of the employees are not satisfied because of their salary structure and promotion process. As result most of the times customers are not getting their desired service.
- Their IT system is not that advance in this edge of 3G technology. Still they are running many paper based work.
- The bank doesn't have any organized and updated web-site.

Diagram of SWOT Analysis

<u>Opportunity:</u>

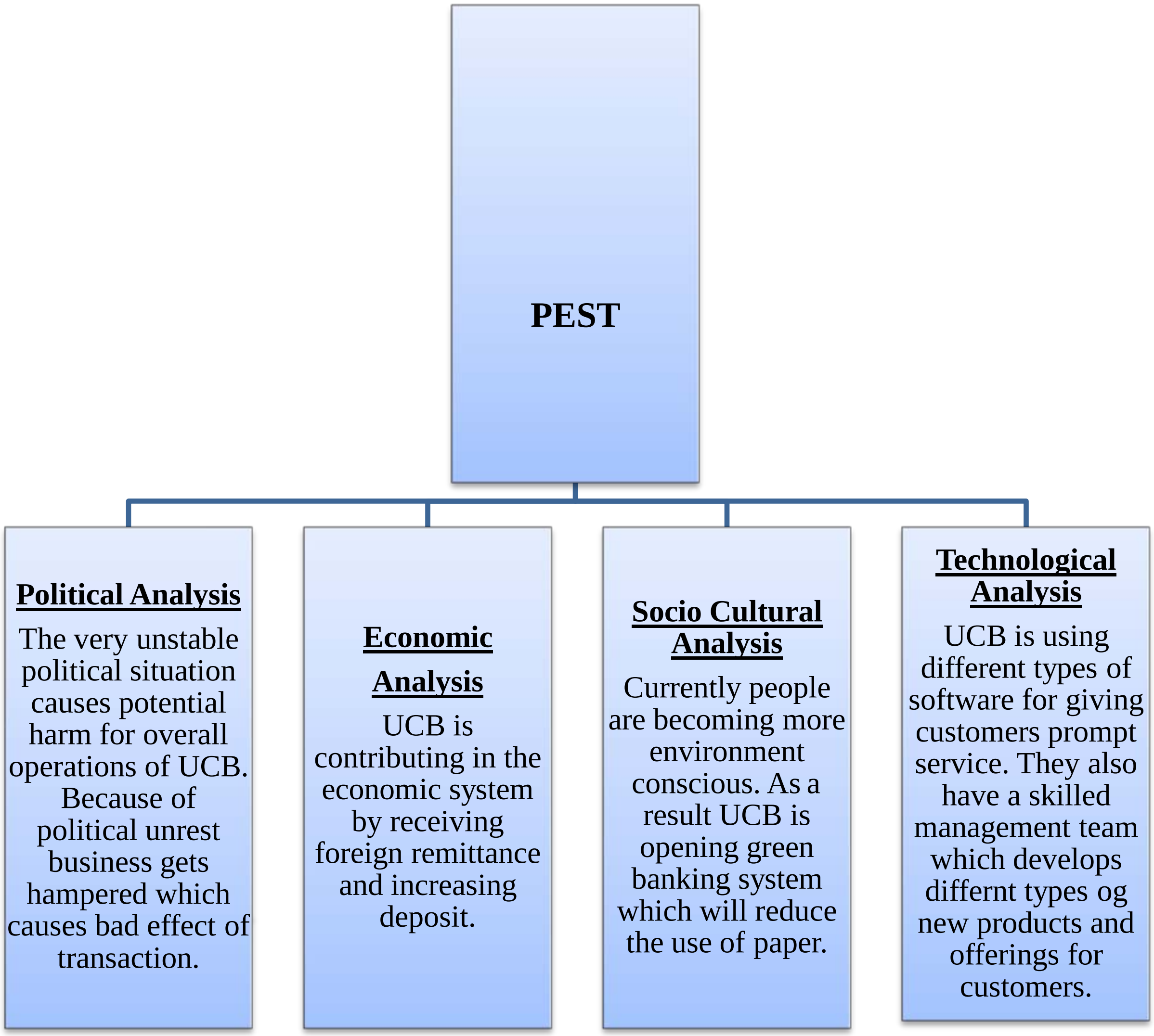
- At first they should introduce Islamic banking section.
- They can start brokerage house.
- They should develop their IT system and start SMS banking at least every district.
- They should deduct their commission charge for online money transfer.
- They should start mobile banking like DBBL.
- UCB can introduce internet banking service.

<u>Threats:</u>

- Main threat for UCB bank is their neighbor Southeast bank which offers and interest rates are quite lucrative.
- Other private banks as well as government banks in Bangladesh.

6.2 PEST Analysis

PEST Analysis is a simple but important and widely-used tool that helps an organization to understand the big picture of the Political, Economic, Socio-Cultural and Technological environment which it is operating in. PEST is used by business leaders worldwide to build their vision of the future. Being one of the well-known local private bank in Bangladesh I did PEST analysis on UCB.



Based on Information given by Md. Mhabube Faruquee

6.3 BCG Matrix (Based on Four Basic Products of United Commercial Bank Limited)

Market Growth		
High	**Question Mark** • One month FDR product • Any purpose loan	**Star** • Women's DPS • Student Account • Women's savings
Low	**Dog** • DSP for men • ATM service	**Cash Cow** • Inward and outward cheques • Cash remittance
	Low	**High**

Market Share

Based on Information given by Md. Mhabube Faruquee

Findings from BCG matrix:

Here by using the BCG matrix I tried to categorize four basic products of General Banking Division offered by United Commercial Bank. I use this matrix only on the products and offerings given by UCBL Khulna Branch not on overall bank. With the help of this matrix I can categorized the products and offerings which earn profit and market position for the bank. From the graph I found that:-

- **Star:**

UCB's star products are student account, women's saving and DPS which are highly demandable products for UCBL because its features and offerings are quite attractive. These products help to generate market growth and share in the scenes as by these three offers UCBL is increasing its profit and growth.

- **Cash Cow:**

Secondly cash cow which earns profit for the bank but growth rate is low compare to Star. From inward cheques bank increase deposit and from outward cheques bank earns clearing charge. From remittance bank earns interest as well as deposit.

- **Dog:**

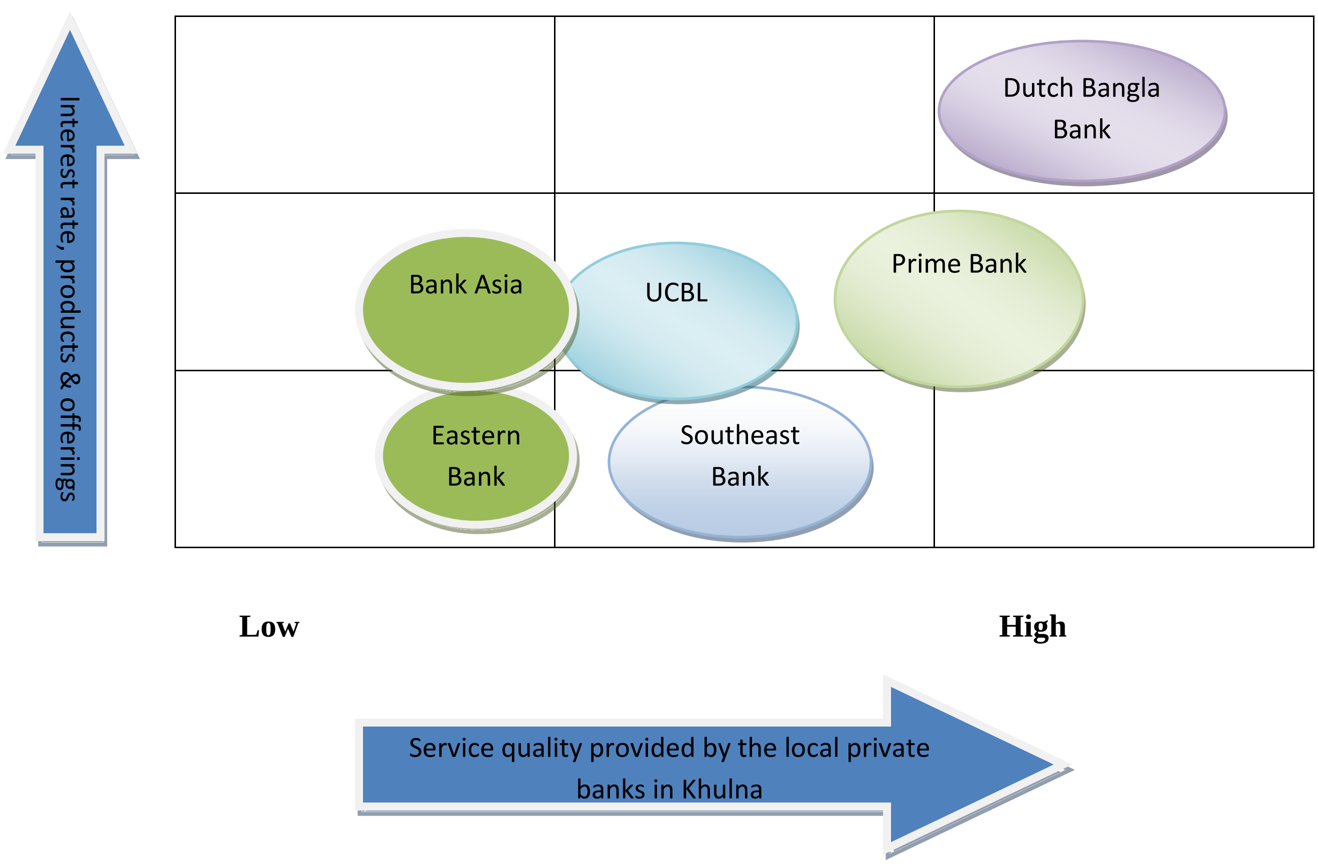
  Under dog it comes such products which earns limited amount of profit and market growth and those products of UCBL is DPS for men and ATM card service. As men's are not interested in depositing money gradually and ATM service in Khulna is not satisfactory.

- **Question Mark:**

  UCB is thinking to close down the product of one month FDR as its interest rate is low and has already closed any purpose loan offer as its not profitable for the bank.

6.4 Strategic Group Map of Banking industry in Khulna

Strategic group map helps to identify the organization position in the respective sector. Here in this report I draw a strategic group map for United Commercial Bank. In this map I only consider the local private banks in Khulna.



Based on Information given by Md. Mhabube Faruquee

Findings from Strategic Group Map:

Md. Mhabube Faruquee provides me this information which is based on service quality provided by the local private banks and their interest rate, products and offerings. From the graph I found that DBBL is in the top position and UCBL and Southeast bank both are in the third position. DBBL is moving ahead because of their wide network, CSR activities and service. Then Prime bank as it is situated in the market area so people find it more convenient. In the third position UCBL and southeast as both of the banks are situated in the same floor of a building so they face neck to neck competition. And gradually comes EBL and Bank Asia as they are newly opened banks in Khulna and trying to get established among the existing banks. However there are so many banks in Khulna but according to Mr. Faruquee these banks are their main competitors.

CHAPTER: 7

MY JOB RESPONSIBILITIES

7.1 Job responsibilities

Introduction

I started my internship in this branch I was overwhelmed by knowing that I am a part of this renowned branch for three months. The duration of my internship was from 1st July to 1^{st} October. I enjoyed myself working over there a lot because the environment was immensely friendly and all of the employees are very much co-operative with each other. As an intern every day I had to report to Head of branch Md. Mhabube Faruquee and senior officer Rumana Rahman supervised me all through my whole internship period.

During the three months of my internship I have done several types of work in the General Banking department. In United commercial Bank Limited I have performed a number of tasks. I tried my level best to perform all the jobs very well.

Outward and inward Cheque Receive

"Outward clearing Cheque" means collection of United Commercial Bank's own customers' cheques from other bank's customers' account. On the other hand "inward clearing Cheques" means collection of other banks cheques to United Commercial bank. When I started my internship in United Commercial Bank Limited (Khan Jahan Ali road, Branch, Khulna) then Mosharof Hossain (Junior Officer) explain me the whole outward clearing process very cordially but I was not much clear until I did this by myself.

The whole clearing process is done through United Commercial Bank's own clearing software named "Flora Automated Cheque Clearing"-software. Before doing the clearing tasks through the software there are also some manual tasks to do. First of all I usually received cheque for respective client after making sure that the cheque has all documents such as- depositors sign, Account Number, Account Name, Account holder's contact number etc. Then I used to give crossing over the cheque and a sign to the depositors copy. It is also necessary to identify the nature of the cheque. For example: whether it is high value cheque or not. Normally Taka
5, 00,000 cheque is considered as high value cheque. High value cheque which received before 11 am on a particular day is considered as same day cheque. All other cheques are not same day cheque. For high vale clearing cheque UCB charges 60 taka and for regulaer vale it charges 10

taka only as online transaction charge. All other clearing procedures are done by clearing in charge. Bangladesh Bank's cheques are manually sent to the Bangladesh Bank Khulna branch by branch messenger.

I also had to keep the register updated. This register contains all the data of a particular day cheque receipts. I had to write the name of the bank, cheque number and amount of the cheque.

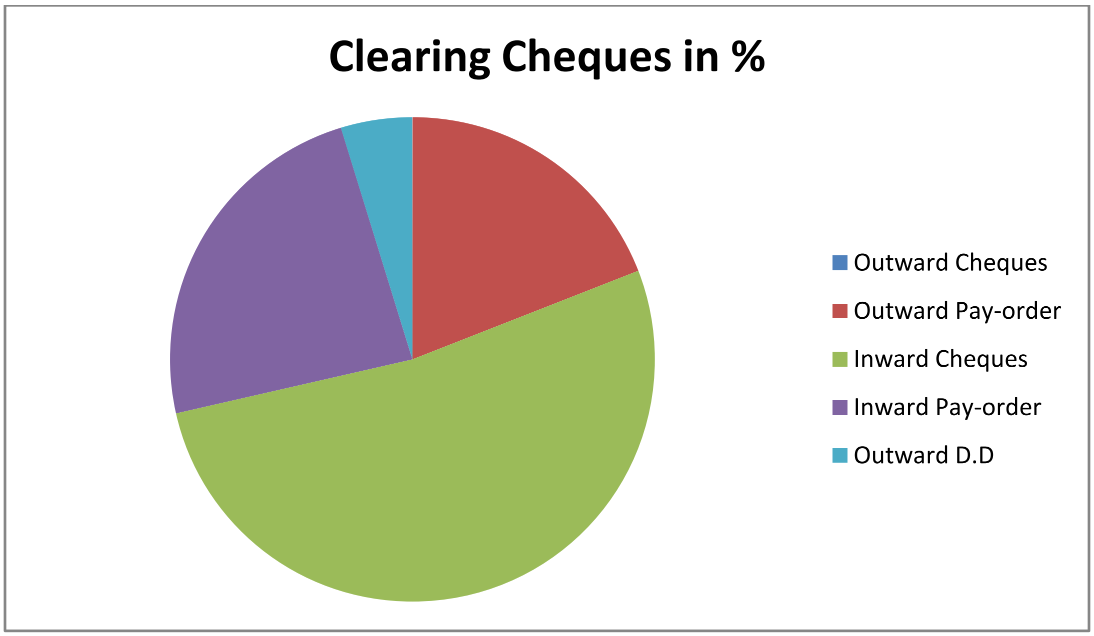


Diagram of everyday cheques for clearing

Record the number of pay-order issued every day

Every day United Commercial Bank issued a good number of pay orders. Pay- order is a kind of transaction tool of a bank that is safer than a cheque. A check can be bounce if there is no money in the payer's account but when a payer issue a pay -order to the payee than he must credit his account with the amount of money that is mentioned in the pay-order by giving cash or by transferring money to the account. Then United Commercial Bank debited the payer's account and credited the payee’s account. I was supposed to write down the pay-orders and my supervisor credited and debited the account by using their own PC bank software.

These transactions need to be recorded in a particular register copy. In United Commercial Bank (Khan Jahan Ali Branch) it was my duty to record everyday’s number of pay-orders issued. In the register copy, I used to write the payer’s name, payee’s name, amount of the pay-order serially by seeing the pay-order block of the bank.

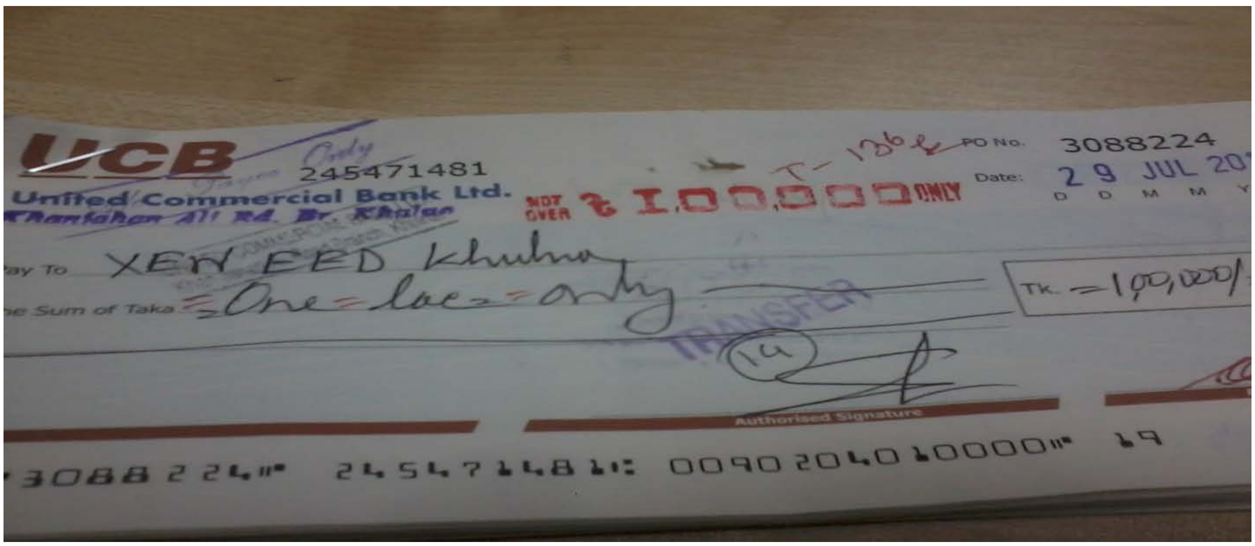


Image of a Pay-order

Updating Voucher Register

I was also responsible to update daily voucher. I had to count debit and credit voucher of different account such as- Current Account, Savings Account, FDR/STD Account, SOD Account, Income and Expenditure Account, Bills payable, Sundry deposit, Foreign Exchange Account and others. I had count the debited and credited voucher of these following accounts.

Give “Return” cheques to the clients

The clients of United commercial Bank Limited Khan Jahan Ali branch place their cheques in the clearing department. It is the responsibility of UCB to collect the money for their clients. Sometimes it is not possible because of some problems. Like-Payers may have insufficient fund in the account, in the cheque the amount is mismatched with the amount, if the signature of the drawer of the cheque is mismatched and so on.

If any of these situations mentioned above is then the cheque is rejected by the clearing house. In that case like others United Commercial Bank (Khan Jahan Ali Branch) returns those “Rejected” or “Return” cheque to the payees.

During my internship period I was responsible to return cheque to the respective clients. To give a return cheque I had to keep some records. In a registered book I had to write the reason of dishonor, time and receipts sign.

Cheque Book in charge

Throughout the internship period I used to deliver cheque book to the respective clients, receive requisition from the clients, update MICR register etc.

I used to go to office at 9.30 am. My first responsibility was to receive cheque book packet from branch correspondent. Then I update MICR register by including new cheque book series. I had to cover the cheque series, account holders name, account number. I also attached requisition slip to the respective cheque book.

Every day I used to receive a good number of cheque requisition from respective clients. I had to send those requisition through online software (PC banking software) before 5 pm.

I also used to deliver the cheque book to the respective clients. First of all a client had to tell his/her account number to receive his/her cheque book. Then I search this account number by using online software which shows me the requisition date. Then I search that particular date cheque book packet to find a particular cheque book. After that I used to write the cheque series of the cheque book in the requisition slip. Then I delivered the check book to the client after having a sign in the MICR register. I usually delivered the cheque book to the account holder. Sometimes account holders are unable to present physically, in that case account holder has to send an authorized person along with a authorization letter consist of the sign of both account holder and authorized person. Without the authorization letter I was not permitted to deliver cheque book to anyone.

Learn to open an account

Besides all the jobs mentioned above I have also learnt how to open an account. In United Commercial Bank the responsibility of opening an account is on Farzana Alam, Junior Officer of United Commercial Bank Limited. She gave me whole idea about the procedure of opening an account, how to deal with customers or how to help them for account opening.

From her I got to know that there are two types of account for customers. They are- personal account and non-personal account. For opening personal savings account needed- two copies of passport size photograph of the account holders duly attested by the introducer, one copy passport size photograph of nominee duly attested by A/C holder, photocopy of birth certificate/ passport/ voter id card no of both A/C holder and nominee, income source copy of A/C holder, A/C introduced by a account holder.

On the other hand, for opening non personal/corporate account for different types of firm like proprietorship firm, partnership firm, limited company club/ society/ school/ college, trust etc papers/documents are required are: two copies of passport size photograph of the account holder(s) who will operate the A/C duly attested by the introducer, A/C introduces by current account holder, certified copy of valid trade license, trade seal, TIN certificate, Trade seal, one copy passport size photograph of nominee duly attested by A/C holder etc.

Giving entry to the account particulars:

After opening an account in paper and pen it should have to give entry in the online software system (PC banking software) so that the customer/ client can do online transaction. I was assigned to give entry at least forty new open accounts information in the software system. Beside this I also did some edit in previously opened accounts.

Maintaining transfer register file:

UCB maintains a transfer register file where I was supposed to keep records of their everyday transaction amounts and instruments. For example: how many FDR are got in cash, how many cheques received and its amounts, how many par-orders are issued , which accounts are got credited and which accounts are got debited etc. in short the whole day transactions are got registered. At the end of the day I had to sum up the both debit and credit amounts.

CHAPTER: 8

SUGGESTIONS FOR FURTHER IMPROVEMENT AND CONCLUSION

8.1 Suggestions of further improvement

As a BBA graduate I am not eligible enough to give suggestions to United Commercial Bank but as per the report requirement and doing three months of internship in the bank and based on my finings and analysis, I would like to give some suggestions for their further improvement. The suggestions are given below-

- Better Customer Service should be provided in order to attract more clients. Increasing number of dissatisfied customer will incur loss to the organization.
- In this edge of competition UCB should introduce Islamic banking section to grab more customers.
- Now a day's people are very busy and use internet to get information. For that UCB should develop a more organized and effective web-site so that customers can get necessary or basic information about the bank products, offers and interest rate.
- "Employee Recruitment Process"- should be done in a fare process so that appropriate and talented employees are selected through the recruitment process and increase the productivity and quality of the service.
- It needs to bring some improvisation into the ATM card service to gain the customers satisfaction.
- It is high time for UCB to implement the SMS banking service as soon as possible.

8.2 WHAT I HAVE LEARN FROM MY INTERNSHIP PROGRAM:

It was a great pleasure for me to do my internship in United Commercial Bank at Khulna Branch. Although the branch is smaller than the Dhaka Branch but here I got the chance to do work and learn everything clearly. After completing three months of internship program I learn the following things from them:

- Now I got a clear idea about general banking system of UCBL.
- Now I know how to write a cheque and pay-order in a proper way.
- What are the reasons for cheque return?
- The whole process of clearing and online transactions.
- The income sources of Bank.
- What is the importance for keeping documents?

I think this real life of learning's will be beneficiary for my practical life as well as my future professional life.

8.3 Conclusion

United Commercial Bank is one of the most promising private commercial banks in Bangladesh. Every day United Commercial Bank makes an effort to increase their product and services although they provide a wide range of product and services. It is committed to provide high quality financial service to contribute to the growth of GDP of the country and the growth of industrialization, boosting up export, creating employment opportunity for the educated youth, raising standard of living of limited income group and overall sustainable socioeconomic development of the country. UCB always tried its level best to perform financially well. In spite of trying to do well in some aspects UCB faced some financial problems from time to time. Some of the problems were-excessive bad loans, shortage of loans and advances, scarcity of cash in hands due to vault limit etc. These problems arouse time to time due to economic slowdown, interest rate fluctuation, emerging capital market, inflation in the money market and so on. Fighting with all these problems and competing with other banks every moment the bank is trying to do better to best. If this thing continues we hope that United Commercial Bank will develop even more in the future.

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