An Internship Report on

"A Role of Digital Banking to Strengthen Customer Convenience and Operational Efficiency: A Case Study on MyPrime app of Prime Bank"

Submitted By

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ID: 21304072

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of
Bachelor of Business Administration (BBA)

BRAC Business School
Brac University
2025

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Declaration

It is hereby declared that.

1. The internship report submitted is my/our own original work while completing a degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material that has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I/We have acknowledged all main sources of help.

Student's Full Name and Signature:

____

Nowshin Saiyara Khan

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BRAC Business School

Brac University

Supervisor's Full Name & Signature

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Riyashad Ahmed

Assistant Professor

BRAC Business School

Letter of Transmittal

Riyasha Ahmed

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BRAC University

Kha 224 Pragati Sarani, Merul Badda, Dhaka 1212

Subject: Submission of Internship Report on **"A Role of Digital Banking to Strengthen Customer Convenience and Operational Efficiency: A Case Study on MyPrime app of Prime Bank"**

Dear Sir,

With due respect, I am pleased to submit my internship report, which fulfills all the requirements for obtaining my Bachelor of Business Administration (BBA) degree from BRAC Business School, BRAC University.

My report is based on my three-month internship at Prime Bank Limited, Ring Road Branch. During my internship, I gained practical knowledge of digital banking through the MyPrime app and its impact on customers' convenience. When I was preparing the report, I tried to present all relevant findings in a structured manner. Therefore, I genuinely hope that the report will be able to meet your expectations into digital banking practices at Prime Bank. I am grateful for your guidance and support throughout the report writing journey.

Sincerely yours,

____

Nowshin Saiyara Khan

ID: 21304072

BRAC Business School

BRAC University

Date: 25/09/2025

Non-Disclosure Agreement

This agreement is made between Prime Bank Limited and the undersigned student, Nowshin Saiyara Khan, of BRAC University, stating that the internship report does not contain any confidential information from the organization.

This agreement is made between EBL Asset Management and the undersigned student, Adiba Iqbal, at Brac University, stating that the report does not contain any confidential information from the organization.

Nowshin Saiyara Khan

ID: 21304072

BRAC Business School

BRAC University

Md. Motiar Rahman

Assistant Vice President and Head of Branch

Prime Bank Limited

Acknowledgement

I wish to express my sense of gratitude to the Almighty for endowing me with patience, strength, and fortitude to accomplish my internship as well as prepare this report.

First, I would like to thank my supervisor, **Dr. Riyashad Ahmed**, **faculty of BRAC University,** for his help and support by giving me constructive suggestions and guidance during the preparation of this paper.

I am deeply thankful to **Md. Motiar Rahman**, **Assistant Vice President & Head of Ring Road Branch**, Prime Bank Limited, permitted me to take an internship at Prime Bank. His unwavering support, guidance, and useful bits of advice have helped me to shape and develop my practical knowledge in banking operations.

I also wish to express my sincerest gratitude to all the officials and colleagues of Prime Bank Limited, Ring Road Branch, for their cooperation, helpfulness, and friendly working atmosphere during my internship. They provided a lot of guidance that helped me get hands-on experience and insights into digital banking operations.

Lastly, I am grateful to my family and friends for their encouragement and moral support.

Executive Summary

The Role of Digital Banking to Strengthen Customer Convenience and Operation Efficiency: A Case Study of MyPrime App of Prime Bank is the internship report I have prepared during my Bachelor of Business Administration major. In the report, the adoption of digital banking services, especially via MyPrime app, will help in boosting customer satisfaction and enhancing operational efficiency in Prime Bank Limited. As the role of technology in the financial industry has gained significance, there is a movement among banks to make a transition to digital platforms to fulfill the needs of a technologically advanced client base as well as to stay on par with their competitors in the market. Prime Bank has also established itself as a prospective bank by launching MyPrime app which is a sign of its innovation and customer friendly banking. The research is mainly based on my three-month internship experience at Prime Bank Limited, where I was actively involved in helping customers to use MyPrime app, open an account, check the documents, and motivate people and companies to use home-centric digital banking services. This experience allowed me to witness directly how digital tools can help to decrease the reliance on manual paperwork, minimize human-related mistakes in transactions, and allow delivering the service faster. Simultaneously, I also experienced practical issues encountered by customers, e.g. the inability to operate multiple accounts, the inability to access the joint accounts, one situation, which demonstrated the possibility of fraud, and technical problems with the app. These insights created a relative picture of the strengths and weaknesses of the system. The report is based on secondary research, such as published materials of companies and annual reports in addition to practical experience, as well as scholarly sources on digital banking. The research indicates that MyPrime app would greatly improve customer convenience in terms of their easy access to services like funds transfer, loan applications, FDR management, and bill payments among other services in a safe digital space. In operational terms, it minimizes workload in the branches, minimizes customer waiting time, and assists the bank to manage its resources better. Nevertheless, it is necessary to continue the development of the apps functions and better the technological infrastructure at the branch level to make the best of it.

Keywords: Digital Banking; Myprime App; Customer Convenience; Operational Efficiency, Fraud, and Fintech

Chapter 1: Overview of Internship

1.1 Student Information

Name: Nowshin Saiyara Khan

ID: 21304072

Program: Bachelor of Business Administration (B.B.A)

Major: Finance

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

As an intern I was interested to know more about modern banking and online financial solutions. Therefore, I have completed my internship at Prime Bank Limited which is one of the most renowned private commercial banks in Bangladesh. The internship started on June 15, 2025, and ended on September 13, 2025. The office was located at 840-841, Baitul Aman Tower, Ring Road Branch, Adabor, Mohammadpur, Dhaka-1207. During this time, I was assigned to the office of the General Banking Division by way of practical experience in some banking activities. The name of my supervisor was MD. Motiar Rahman who was the head of the branch and an Assistant Vice President. He guided me throughout my internship.

1.2.2 Internship Company Supervisor's Information

Md. Motiar Rahman was my on site supervisor during my internship. He was an AVP and also the head of the branch. He has many years of service with the bank and much experience overseeing the overall operations of a branch, customer relationships, and banking products. I was fortunate to have his mentorship; he gave me exposure to general banking and its digital practices, especially related to the MyPrime app. I had a chance to interact and collaborate with the other officials of the branch under his leadership, which provided me with a valuable learning experience.

1.2.3 Job Responsibilities

During my internship at Prime Bank Limited, Ring Road Branch, my main responsibility was to explain and introduce the MyPrime App to the customers and guide them through its features for home-based banking. Besides this, I assisted the client with their account opening, loan applications, FDR, DPS, and deposit-related services. I provided them with card and check requisitions, bank statements, and other services, and arranged cards and checks. Helped the clients by explaining in detail about Conventional & Islamic accounts, also supported them through key differences between these two Products. I also helped the customers by providing them new product launch information, such as, zero credit card launch or any nr=ew scheme opening etc. I assisted in customer feedback gathering and provided ideas for service efficiency. I also looked at options for increasing customer convenience through the MyPrime App. This involved comparisons of the bank’s digital service offering against competitors. Having observed all of this, I provided ideas on how they could make their operations more efficient and connect better with customers via digital channels.

1.3 Internship Outcomes

1.3.1 My Contribution to Prime Bank Limited

Prime Bank wants to establish a home-centric banking service. Their goal is to reduce physical branch visits and to deliver faster to customers. Their main goal was to replace the old altitude application with a digital solution, the MyPrime app. Therefore, as an intern at Prime Bank Limited, Ring Road Branch, I helped the bank improve its customer interactions and also make them aware of how digital banking could help in transforming the banking experience. I tried to introduce customers to the MyPrime App and its features, such as how to log in, how they activate and set PINs for cards, how to transact money through NPSB, BFTN, etc, what products they can access through the app, which enabled them to bank from home and provided them with a home-centric banking experience. There was also a lot of feedback given to the branch about customer experience that allowed us to identify how and where we could improve between the app and branch services. I also helped to optimize operational performance by cutting out minor functions like document confirmation and management of accounts. It all fit right into the narrative about what customers wanted and where we were all going with digital banking. My overall internship experience gave me a lot of information on customer preferences and trends and gave me a road map to align my work with customer preferences.

1.3.2 Benefits

My internship experience at Prime bank limited was a thrilling learning experience that I strongly found inspirational which added to my personal and professional growth. One of the benefits was developing good communication skills as I was interacting with different customers on a daily basis. I was also taught how to talk politely, be patient with individuals in every circumstance and learnt the banking theory that the customer is always right. This also taught me the importance of having a smiley face and creating this friendly atmosphere to customers even when it is not going well. Operational-wise, I was taught much on how to fill up the forms properly with no mistakes, how to keep the documents not to be lost, and how to make the servicing quick without destroying the time of my customers. Overall, my skill-set was also honed in multi-tasking, pressure working, and discipline, which were transferred to more efficient working. Besides the operations at the branch level, I also got a glimpse of the business development, such as visiting different companies with an interest to open salary accounts, and this provided me with details regarding the way banks grow their customer base. I also got acquainted with how to cope with a schedule and eating habits at work. Overall, this internship has helped improve my knowledge of the banking and digital services including the MyPrime App, my professionalism and flexibility, and customer service abilities that will make me ready to pursue a career opportunity in the future.

1.3.3 Problems

Certain challenges affected my performance and experience during the Prime Bank Limited internship. Personally, the difficulty was fighting for time since I was taking IELTS classes simultaneously with the internship activities. Consequently, I had limited time for my IELTS preparation, which even led to immense pressure. Moreover, due to the fact that I often overworked in front of a computer screen, it caused me some headaches and a feeling of fatigue, which lowered my efficiency, sometimes limiting my ability even to work at full strength. From a professional perspective, I have noticed a few limitations of the MyPrime App. Not all customers could fully enjoy and take all the advantages of the MyPrime app. Customers holding both a savings and a current account could not access both accounts through the app; they could only access the transactions and histories linked with the savings account. Customers with a joint account had to physically come to the branch to fill out forms to access the application, which sometimes discouraged customers from using the app.

1.3.4 Recommendations

While I was an intern at Prime Bank, Ring Road branch, I observed some areas of improvement. Their system, which is called "Primesub," often remains slow. The branch operates with only one scanner, two printers, and a photocopier. Sometimes the printer does not work, as a result, it creates serious interruptions at work when any of the devices malfunctions. Therefore, adding more reliable machines, especially a new scanner, is essential. Another challenge is the shortage of staff in the General Banking section, front desk, where only two employees manage a heavy rush of customers. Appointing at least one additional employee would help reduce waiting time and improve customer satisfaction. Lastly, the MyPrime App should be upgraded to allow customers with both savings and current accounts to access all their accounts through the app, while simplifying the process for joint account holders to minimize paperwork and hassle.

Chapter 2: Organization Part

2.1 Introduction

2.1.1 Objective

This internship was mainly focused on obtaining hands-on experience in the banking sector and getting to know how digital innovations are being revolutionized in terms of providing financial services here in Bangladesh. This article focuses in particular on how the MyPrime app from Prime

Bank can help customers meet their banking needs, in their home, and therefore minimizing the need of having to visit a branch. Apart from focusing on digital banking and how it offers convenience to customers and operational efficiency, such research was also looking to understand the extent of fintech adoption that helps in enhancing an institution's competitiveness within a competitive marketplace. I was hoping to see how the theory works in reality and get used to things that are a part of work in an all-branch office, for example, dealing with customers, patients, or even working under pressure. Operational constraints, which are technological constraints and customer challenges, with recommendations that may add to improve digital banking services of Prime Bank, are also attempted to be discussed in the study. Here, the point is not just to observe, but also to share knowledge that can be useful in both the academic teaching process and for companies.

2.1.2 Scope

The report mostly focuses on the activities of Prime Bank Limited, Ring Road Branch, although it was specifically related to the MyPrime App and how it contributed towards creating customer convenience and operational efficiency.

I did a 3-month summer internship there, and the above can be embellished in the future to include more of the company context. For instance, a more advanced study can be carried out to evaluate the financial performance of Prime Bank, marketing requirements, human resource management practices, and compliance with legal regulations. Adding these dimensions might provide a more complete view of the corporation and other places in which the firm should improve. In the same way, more customer and employee voices from digital services could lead to higher-quality insights. This report can grow in the future into richer new bites of active knowledge. Therefore, this research is extendable by the next students or bank managers themselves to take a fuller view of their strategic standing.

2.1.3 Methodology

The study report analyses the material and data, in addition to the current information.

Primary Data: Most of the data in this report was collected from my own practical experiences during an internship at Prime Bank Limited, Ring Road Branch. I watched employees and assisted in teaching customers how to use the MyPrime App, talking to all types of both clients and staff about what digital banking could or couldn't be. Plus, working directly with customers gave me a ton of hands-on experience and insight into what customers want, as well as how they actually feel about their service.

Secondary data: Moreover, to gather theoretical knowledge, I also read some secondary sources, such as annual reports (2023 & 2024) of Bangladesh Bank and Prime Bank Limited, and news articles about digital banking operations in Bangladesh. Scholarly data from journals, online reports, and previous works on mobile as well as digital banking helped me to gain a basic theoretical background of the phenomenon. Indeed, this was intentional so that we could establish a better comparison between the macro and micro perspectives.

The triangulation between primary data and secondary sources ensured that the results of this study are not only practically induced but also academically distilled. I applied this blend of micro and macro lenses to investigate how the implementation of the MyPrime App adds customer convenience and operational effectiveness at Prime Bank.

2.1.4 Limitations

Due to some limitations of time, not all functions of Prime Bank Limited could be covered in the study. Therefore, some results are reached without detailed research that affect the correctness of the given results. In some cases, confidentiality agreements also restrict access to internal documents, financial data, and strategy documents that would have enabled a deeper review of the bank's operations. The period is not reflective of bank performance in upticking or downticking economic climates, nor does it reflect the recent repositioning of policies, procedures, and digital banking investments to offset operational headwinds. Furthermore, MyPrime App & Branch practical constraints (limited resources) as well as the challenges discussed above could have affected my own interaction with customers and, therefore, also the feedback gained on site for this report.

2.1.5 Significance of the Study

This study is relevant as it presents useful insights for improving customer convenience and operational efficiency in Prime Bank Limited by adopting digital banking. When we look at the MyPrime App, a secondary benefit of technology, as reported also, is that it can make bank operations easier to use (see: MyPrime app provides an easy way to do banking). This study is good for banks to know their strengths and weaknesses in the digital service of the workflow they have inside and customer-related strategy.

For students as well as researchers, it is also a reference document where they can learn about the application of banking theories and practices in a real-life scenario when the digital finance atmosphere in Bangladesh is considered. It also contributes to behavior, service delivery problems, and the effectiveness of banking operations literature. Finally, it also points out the importance of integrating technology with traditional banking activities in order to achieve business growth and greater customer service.

2.2 Overview of Prime Bank Limited

Prime Bank Limited is one of the most well-known private commercial banks in Bangladesh. It was incorporated and established under the Companies Act 1994, on April 17, 1995, as a commercial bank. The bank was established with an authorized capital of BDT 1,000 million and has gradually emerged as one of the leading financial institutions in the country. Prime Bank Limited, headquartered in Motijheel. The bank operates 149 branches and 153 ATMs all over Bangladesh.

The bank provides complete retail banking services, including savings and current accounts, fixed deposits, and personal loans, and Islamic banking services, including business accounts, trade financing, and corporate loans, and SME banking solutions and digital banking through the MyPrime App. The services are digital and allow the customers to perform transactions with ease whereby they reduce the reliance of the physical branch operations and make their operations more efficient.

Prime Bank is another participant in CSR activities whereby education, healthcare, and community development are the major areas of focus. Another way the bank has managed to diversify its services is through its subsidiaries which in this case are Prime Bank Investment Limited which offers investment banking, portfolio management and corporate advisory services.

The Prime Bank has professionals in the top position who have extensive exposure including innovation-driven, growth-centric, and service-oriented individuals. The bank has been adopting the digital transformation by using digital solutions such as mobile and online banking, such as the MyPrime App because it is committed to delivering services in a way that is easy to access by customers and efficient in operation.

2.2.1 Vision Statement

The vision of the Prime Bank Limited is to be the most respected and best private commercial bank in Bangladesh with innovative products and services symbolizing excellence. The bank aims to be the most preferred bank in every activity that involves banking like efficiency, quality of assets, capital adequacy, profitability, and good management that its liquidity is robust and adheres to relevant regulations.

Prime Bank will establish a banking ecosystem that will incorporate the most recent digital technology and automation in every customer need in all its business propositions, which will guarantee improved customer experience, as well as, less time will be consumed in service delivery. The MyPrime App is the demonstration of this customer-focus, and with their newly released app, customers will be able to experience the comfort of banking, performing transactions at any moment, even being able to check their bank account balance or have access to bank products any time.

Moreover, the bank's vision focuses on ethical behavior, transparency, and accountability to the society therefore illustrating that the organization is more nurturing, not just in the economic front, but in a holistic welfare of the society. The future of PRIME BANK is secure and equitable with a distinctive view of its history with the clear vision of the institution to be proactively seek new opportunities to be competitive in the country and successful in the economy where only sustainable and transparent business can be successful (Prime Bank PLC, n.d.).

2.2.2 Mission Statement

The vision of the Prime Bank Limited is to be the best Private Commercial Bank in Bangladesh and overseas through offering intelligent, nurturing, and efficient services to develop small businesses, companies, and governmental clients. The bank is geared towards the application of technology throughout in enhancing internal systems and streamlining the performance of the business. Prime Bank provides customer loyalty relationships by offering best-in-class solutions to the middle-market/large corporate customers. It is a race of service, innovation, mode of marketing, specialization in products, and professionalism. When this bank is transformed into a professional image, and it is not another bank, but the corporate window. Moreover, the Prime Bank is dedicated to modern management and sound business practices to provide clients with transparent, above board, and loyal services (Prime Bank PLC, n.d).

2.2.3 Core Values

Prime Bank Limited is guided by a set of Values that drive the way we do business, act, and interact with all our stakeholders. Values-centric service, which forms the foundation upon which it is built, places its customers first and enables them to offer powerful banking products & services, resulting in enduring relationships. Key to how it treats its clients, staff, and shareholders is its commitment to ethical business behavior and openness. Prime Bank also encourages creativity and quality, seeking innovations that yield even better ways to meet its clients' needs, employing modern technology. Furthermore, the bank also has a moral obligation to promote economic development and to make itself self-sustainable as established in its corporate policy, as well as offer social services to society regardless of its geographical location. Judging that its employees are the bank's key resource, it has focused on empowering and team spirit building, which will enable professional training, cooperation, and motivation to accomplish organizational missions in a proper way. In summary, these values reflect Prime Bank's promise that 'you bank in confidence', that we will, in everything, put banking on the right footing for you.

2.3 Management Practices of Prime Bank Limited

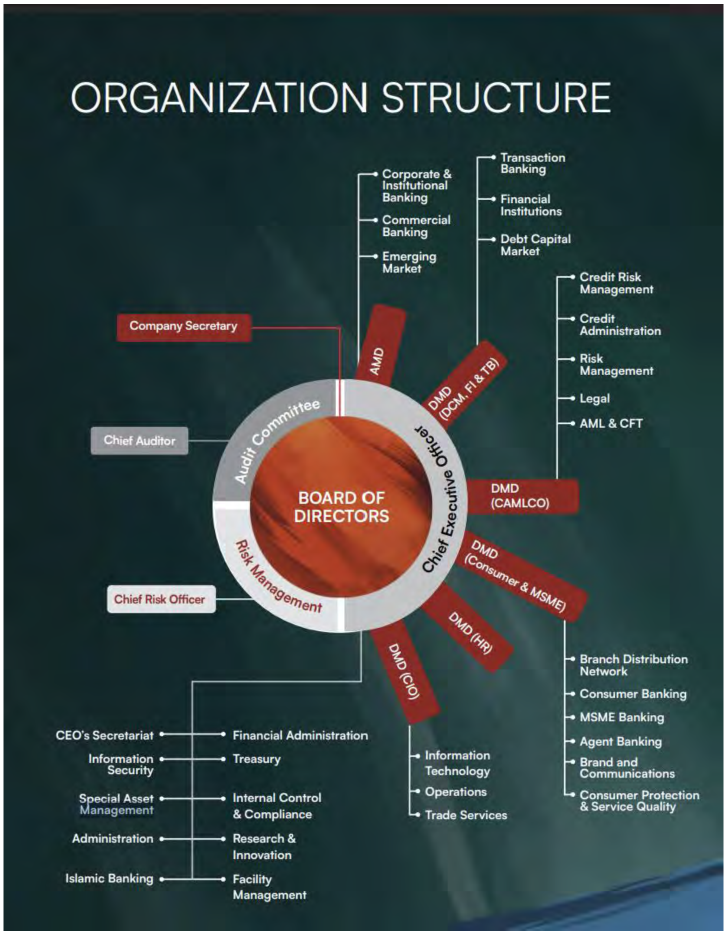
Prime Bank Ltd is committed to professionalism & service excellence to generate profit & add value for its shareholders. The bank operates through an efficient corporate governance model that operates under the direction and control of its Board of Directors, senior management, and independent committees. These bodies ensure accountability and transparency are maintained at the highest levels of ethical performance, and with the Bangladesh Bank's directives and international compliance.

GRP at the Prime Bank is a procedure of unbiased selection of appropriate people with the pertinent skill to be capable of carrying out the task effectively. The bank is a believer in diversity and equality that does not discriminate against any gender, age, origin, religion, or personal convictions. Prime Bank has also invested in continuous training and career development of employees and performance reviews as part of its future-ready workforce; these performance reviews have been able to convince employees to simply take the ride with them in these lightning changes in the financial landscape, particularly in this transformation into a digital age.

Regarding management philosophy, the bank goes back to a decentralized management system where decisions are made by the branch managers, including departmental managers, in matters that are related to customer service and operations delivery. This provides Prime Bank with the leeway to be a tight fit with business-wide strategic objectives. The bank has also introduced a customer-focused corporate culture that emphasizes the quality of service, efficiency, and innovation by the employees (Prime Bank Annual Report, 2024).

In addition, Prime Bank has its emphasis on ethical banking system, sustainability and social responsibility in management decision making. Another aspect that the bank is associated with the investment in CSR activities, that is, the support of the community in the fields of education, health care and environment, which means that the bank values not only the possibility to extract profits, but also values other aspects. The management practices have focused on creating a balance between profit and long-term sustainability through strengthening its management, innovative technology in mobile banking, and employee involvement.

Organogram of Prime Bank



Source: Prime Bank Annual report (2024)

2.3.1 Management Team of Prime Bank Limited

The Prime Bank Limited top management team consists of competent professionals who spearhead the banks strategy and the standards of operation of the banks. Mr Tanjil Chowdhury is the chairman of Prime Bank Limited in (In Pursuit Of Sustainability), he is also the board of directors. He not only guarantees good corporate governance, but also gives good and strategic leadership. The CEO of the bank is Mr Hasan O. Rashid, where he ensures that the growth and innovation of the bank to serve the customer occurs. DMDs provide the CEO with the support of performing multiple important roles of the bank. The Deputy Managing Directors include Sayed M. Omar Tayub, Ziaur Rahman, Md Iqbal Hossain and Sayed Sazzad Haider Chowdhury. The DMDs take care of different functions which include corporate and retail banking, SME, treasury, etc. This is an effective team that provides smooth coordination of all banking units and upholds the standard on the Bangladesh Bank directive (Prime Bank Annual Report, 2024).

2.3.2 Leadership Style and Impact of Leadership Style on Achieving Goals and Objectives

We are convinced and determined that at Prime Bank Limited, innovation, sustainability, and inclusiveness are the fundamental elements of all business operations due to our adherence to an inclusive leadership style. The bank has been able to institutionalize Environmental, Social, and Governance (ESG) under the leadership of CEO Hassan O. Rashid and Chairman Tanjil Chowdhury. It is this kind of leadership which has propelled Prime bank to become the winner of Euromoney's Best Bank in Bangladesh due to Best ESG two years in consecutive order. The leadership has also enhanced the prospects of collaboration with the outside investors around the world, such as the FMO, that tend to channel investments in women start-ups, youth enterprise, and green financing. This trend is in line with the global sustainability trend though it also demonstrates how transformational leadership can influence more than the bottom line of a firm and also integrate many wider community and environmental concerns.

Also, the management of Prime Banks has been flexible to the changes in the industry with a focus on spreading its retail banking presence by digitalization and customer orientation. Chairman Tanjil Chowdhury insisted on the application of technology in enhancing service quality and minimizing customer hassle coupled with maximizing engagement as the bottom approach where the development of services is grounded on the needs of the customers themselves. This style of leadership brings about the achievement of efficiency, customer satisfaction and reputation of the organization which is well realized through this style of leadership. The effectiveness of this strategy is demonstrated by the recognition provided to the Bangladesh Bank and its Sustainability Rating 2024 and other awards in the ESG excellence (In Pursuit Of Sustainability, Prime Bank Annual Report, 2024). By combining transformational aspects like innovation, sustainability, and inclusiveness with participative aspects, i.e. collaborative decision making, the leadership in the Prime Bank managed to achieve long-term objectives of growth, resiliency, and social responsibility by fulfilling short-term operational objectives.

2.3.3 Recruitment Process of Prime Bank Limited

Internal Recruitment

- The organization recruits from within and also fills positions by promotion and transfer.
- Internal vacancies enable current staff to apply for new roles.
- Employees may refer their friends to bring others from within the organization.
- Internal candidates are selected based on performance reviews, experience, and skills.
- Internal recruitment fosters staff retention, motivation, and effective use of resources.

External Recruitment

- Advertisements for job vacancies are posted on the Prime Bank’s website, national newspapers, and internet job sites.
- The HR team then evaluates applications in order of skill, work history, and ability.
- Shortlisted candidates are subjected to written examinations, aptitude tests, and, in some cases, psychological evaluations.
- HR, technical, and panel interviews are held to evaluate the compatibility for that position.
- Criminal and reference checks are carried out to ascertain qualification and credibility.
- Applicants are given job offers, and then go through training.

- There is a six-month probation period to ensure that you fulfill the required performance before becoming a permanent employee.

2.3.4 Compensation System in Prime Bank Limited

- Basic salary
- Promotional benefits
- Travel allowances
- Performance-based bonus
- Bonus during festivals
- Overtime payments
- Provident fund
- Gratuity fund
- Health and life insurance coverage
- Employee loans such as: car loan, home loan, loan against salary, loan against provident fund
- Leave benefits such as annual leave, sick leave, and statutory leave
- Training and development opportunities
- Retirement benefits

2.3.5 Training and Development Programs of Prime Bank Limited

Prime Bank Limited is committed to empowering its employees with extensive training and development exercises. Induction programs are held for recruits to learn the bank's rules and regulations, culture, and procedures. Workshops are regularly conducted on soft skills for the job role, and middle management and senior staff also receive leadership training. Training in customer service skills is for employees to ensure that they are able to manage their clients well.IT and digital banking training focuses on refreshing the personnel by updated technologies and hence helps in promoting various correspondence knowledge. Compliance and risk programs enable employees to conform to external and internal requirements. It also provides soft skill training like communication, teamwork working and problem-solving for overall effectiveness. Performance evaluation-driven training is customized to employee skills, enabling continuous professional development through seminars, webinars, and conferences. We also have mentorship & coaching, as well as support in growing one's career within the organization.

2.3.6 Appraisal System of Prime Bank Limited

On the one hand, Prime Bank Limited has implemented a formalized appraisal system to evaluate the performance of the employees against tasks and on the other hand, to prepare the career plan of employees. The performance review usually takes place once in a year and it is applied when an employer wants to analyze the potential of an employee, his/her success in the job, his/her skills in the job and his/her contribution to his/her organization. The system incorporates both qualitative and quantitative indicators of performance like targets achieved, performance, customer service delivery, team work and adherence to bank policies. Feedback by supervisors and managers is an essential form of providing specific improvement suggestions. The outcomes of appraisals are utilized in promotions, increment of salaries, bonuses, and training requirements of high performing employees. This process will help in discovering the potential, motivating the employees and getting the performance of the employees indexed to the strategic objectives of the bank and this will help in enhancing productivity and satisfaction in the organization.

2.3.7 Comment on Management Practices of Prime Bank Limited

Management System of Prime Bank Limited: The Prime Bank Limited has well-organized management practices of equal concern in the effectiveness of operations and development of employees. The management style is participative whereby employees at all the levels are allowed to give input and feedback thus promoting a team orientation and accountability. The most important factor is strategic planning and clear organizational objectives that are geared towards business. The human resource is invested in because of the structured recruitment system, training systems, performance appraisal and compensation system in the bank which attracts, retains and motivates talent. The management directly targets transparency, ethics, and regulation to make the employees, customers, and interested shareholders assured. Overall, the management endeavors of Prime Banks result in long-term growth and organization consistency.

2.4 Marketing Practices of Prime Bank Limited

Prime Bank has a lot of marketing strategies to enhance its brand identity and acquire new customers. Prime bank depends on both traditional and digital channels, such as newspaper ads, television commercials, and also sponsored social media such as Facebook. Nudge Sentiment comes from ahead of the ropes by offering a guarantee that promises not just to grow PRime Bank, but also support it in treating housing, mountaintop banks, and deliver new banking life-saving products, including MyPrime app-digital Banking-products line, Vis-a-vis loans investment solutions among other product line solutions that feed its customers, instead of targeting its throat. Indeed, relationship marketing is fundamental, and the customized services, loyalty schemes, as well as customer feedback means are good tools to raise client performance. The bank is also into sponsorships, community functions, and CSR (corporate social responsibility) initiatives in order to create positive brand value. Strategic Marketing activities & Customer-focused Services help Prime Bank to stay ahead, and also help it grow the customer base as well as market share in the competitive environment of banks.

2.4.1 Product and services of Prime Bank Limited

Conventional Banking Products:

- **Savings Accounts:** Prime One Savings Account (Personal & Non-Personal), Prime Youth Account, and Prime Freelancer Account

- **Current Account:** Business Current Account, Non-Resident Foreign Currency (NRFC) Account
- **Fixed Deposits:** Multiple tenures at attractive interest rates
- **Loans:** Personal Loan, Home Loan, Car Loan, Education Loan, Doctor's Loans
- **Credit Cards:** Visa Gold Credit Card, Mastercard Credit Card, JCB Credit Card
- **Debit Cards:** Dual Currency Debit Card
- **Remittance Services:** Western Union, MoneyGram
- **Trade Finance:** Export and Import Services, Letter of Credit (LC), Bank Guarantee
- **Cash Management Services:** Payroll Services, Collection and Payment Solutions
- **Online Banking:** MyPrime App for online banking services

Islamic Banking (Hasanah) Products:

- Savings Accounts: Prime Hasanah Savings Account (Personal & Non-Personal)
- Current Accounts: Prime Hasanah Current Account
- Fixed Deposits: Hasanah term deposits
- Loans: Murabaha - Cost-Plus Financing, Ijarah - Leasing, Musharakah- Profit Sharing
- Credit Cards: Visa Hasanah Gold Credit Card

- Payroll Services: Prime Hasanah Payroll Banking
- Agent Banking: Islamic banking services by way of agent outlets
- Digital Banking: Online banking by MyPrime App
- Account Management: View balances, transaction history, mini-statements, and
- Fund Transfers: Transfer funds from own accounts to other Prime Bank accounts, and to other banks via BEFTN, RTGS, and NPSB
- Bill Payments: Pay utility bills (DESCO, DPDC), tuition fees (e.g., BRAC University, PrimeAsia University), and insurance premiums (e.g., MetLife)
- Mobile Top-Up: Recharge mobile phones
- Credit Card bill payment: Pay Prime Bank and other bank credit card bills
- Security Features: Biometric login, OTP, and password verification

Zero Credit Card:

Prime Bank has introduced Zero Credit Card that is a fee-exempt credit card that can be availed to salaried individuals and businessmen, the monthly salary of whom is at least BDT 70,000. To qualify to receive this offer, one has to make 15 transactions within 12 months. The card is internationally accepted, the facility of 0 per cent EMI, free insurance, access to airport lounge, reward point after every BDT 50 transaction, and facilitation of all bill payments via MyPrime app. It provides comfort, benefits and control without the expensive charges.

2.4.2.1 Segmentation of Prime Bank Limited

- Age, income, occupation, gender, and location are used to tailor banking products for personal customers as well as SMEs and corporate clients.
- The analysis takes into account transaction behavior, account utilization frequency, product penetration, and channel preference at the banking level (digital vs. branch) to ensure the most suitable offers are presented.
- Lifestyle, values, financial aspirations, and risk tolerance are key factors in determining the appropriate savings, investments, and credit products.
- The liability-or-savings side of an individual's banking is also investigated in order to ascertain whether or not the customer qualifies for certain limited and specialized types of banking service, namely, premium depositors (and/or business customers), credit card holders, and borrowers.

2.4.2.2 Target Clients of Prime Bank Limited

- The bank does the majority of its operations in growing and sizable customer segments, including salaried, middle, and higher income level people; other commercials which include SMEs and high-end customers.
- A value scorecard reviews account balances, loan penetration, credit card impact, and cross-selling potential for each segment.
- But every time Prime Bank looks across different segments, it comes up with something new. The Zero Credit Card and MyPrime app services are what come to mind.
- The Bank makes sure it has the operational capacity, digital infrastructure, and people needed to effectively serve the target segments identified.

2.4.2.3 Positioning Strategy of Prime Bank Limited

- The bank emphasizes modern services, such as the MyPrime app for digital banking, conventional and Hasanah (Islamic) products, and unusual items like the Zero Credit Card.
- Focus on customized services, account management, and customer service, including support for our customers.
- Presents itself as a safe, moral, and customer-friendly organization with a remarkably impressive bank balance.

- Offers investment, loan, and financial planning to clients, creating client/trust risk management plans.
- Provides ease of accessibility to banking services from brick-and-mortar branches as well as internet banking.

2.4.3 Marketing Channels of Prime Bank Limited

Prime Bank Limited makes the best use of both traditional and digitalised marketing media to reach its customers. Conventional advertising consists of marketing products, services, and initiatives through media such as newspapers, TV, and outdoor advertising, etc. The bank is also involved in sponsorships, events, and corporate social responsibility (CSR) programs, both to create brand awareness as well as to build community relationships. Online marketing platforms are everywhere, and more and more of them are harnessing renewable energy to communicate directly with their customers through Facebook, Instagram, LinkedIn, email campaigns, SMS content, and search engine marketing. Likewise, Prime Bank is not relying solely on its official websites and MyPrime site to market services and products. It also considers it as an interactive body having product information, transaction activity, and digital services promotion. In addition, sales representatives by branch and customer service contribute to the effectiveness of solution-based services, e.g., Financial development, asset allocation. Using a mixture of offline and online channels, Prime Bank has a strong brand presence, customer loyalty, and the backing of its marketing and sales goals.

2.4.4 Product Development and Competitive Practices of Prime Bank Limited

Focus Areas Prime Bank Limited has focused on continuously developing and introducing new products in the dynamic banking sector to compete effectively. The bank frequently refreshes its product range, launching products to meet the evolution in customer needs, like the Zero Credit Card and MyPrime app for easy digital banking. Conventional and Hasanah Islamic banking products are regularly updated in order to stay competitive and adhere to the regulatory requirements. The bank also tracks the competitors' strategies and the trends in the industry to capitalize on any gaps or opportunities for introducing new products/services. Its competitive strategy, based on customer-oriented solutions, tailored offerings, and competitive prices based on innovative digital platforms, tries to make it stand out of the rest of the banks. This strategy will ensure that the bank remains a choice of the first among consumers and businesses and will contribute to the growth, customer satisfaction and brand loyalty.

2.4.5 Advertising, Promotion, and Branding of Prime Bank Limited

Prime Bank Limited applies an advertising, promotion, and branding approach as an integrated strategy to increase its presence in the market together with its relationship with its customers. To cover the blanket reach, the bank employs the traditional advertising channels like the TV, newspapers, and outdoors, as well as the online platforms like Facebook, Instagram and LinkedIn, and Email and SMS campaigns, so that the consumers who are technology-savvy would not be lost. Promotional strategies for Zero Credit Card, attractive loan schemes, and festive bonuses lure both existing and potential customers. For Prime Bank trust, reliability, innovation, and customer centricity resonate in all their campaigns - Media360 oversees these brand values. And engaging in sponsorships, community events, and CSR activities plants seeds of brand visibility and goodwill. Positioning Prime Bank ensures it is competitive by strategically integrating advertising, promotion, and branding, but keeps presence of mind, whether it is maintaining customer loyalty or discussing the acquisition of new segments.

1. "Customer Mela" Retail Deposit Campaign

The "Customer Mela" campaign was launched by Prime Bank from its Kushtia branch in February 2023. The project intended to encourage retail deposits by providing attractive incentives for new customers. The promotion aimed to drive better interaction with customers and attract more retail bank sales.

2. "Narir Joye Neera" by Women's Empowerment Campaign

In February 2024, Prime Bank introduced the Narir Joye Neera campaign on the International Women's Day, as an extension of the project in its Neera women banking unit. The campaign was accompanied by a microsite which was integrated in the Prime Bank site where the women could narrate their business dreams and stories. The interaction with the industry leaders who could provide advice to them also allowed women to get a conducive ecosystem to empower them.

Source: The Daily Star 2024, 'Narir Joye Neera' campaign to empower women

3. "Spend and Win!" Visa Card Promotion

Participation in Visa in mid-2024 In mid-2024, Visa was engaged in Prime Bank in its Spend and Win! campaign, calling on Visa cardholders to take out their debit, credit, or prepaid cards. Each valid transaction would earn the cardholders points with the top five cardholders with the highest number of points being awarded fabulous prizes. The aim of the project was to boost the card usage and reward the repeat customers.

4. Ramadan 2024 Shopping Cashback Offers

Prime Bank introduced special shopping cashback offers for its cardholders in Ramadan 2024. Promotions ranged from lifestyle, dining, and online shopping offers to cash-back deals worth as much as BDT 10,000. These offerings were designed to improve the festive customers' experience.

Source: (Make This Eid Extra Special With Ramadan Card, n.d.)

5. Remittance Promotional Campaign

Within April 2023, Prime Bank introduced a remittance promotional campaign receiving remittance from different channels would have a chance to win a Walton Freezer. The prizes were determined through an automated draw, and part of the campaign was to promote formal remittance channels.

6. 29th Anniversary Celebration

To celebrate the bank’s 29th anniversary, Prime Bank has introduced a special campaign called "Prime Bank – 29Years of Empowering Tomorrow." The campaign illustrated the bank's purpose and commitment to progress and change in banking.

2.4.6 Comment on Marketing Practices of Prime Bank Limited

Prime Bank Limited has been very much integrated and customer-focused in marketing expansion, which enables it to deal with both the traditional & digital approaches effectively, which is how the company keeps itself proactive for maintenance of its brand, implementing mobile banking throughout all generations of clients. The bank highlights not all of its products, such as Traditional and Hasanah (Islamic) banking, Zero Credit Card, and MyPrime app, on a campaign basis, with the high definition resolution enabling targeted communication during every promotional campaign. It spends lavishly, on television screens, in print, and on social and interactive media – the Opposition whines about engagement. Promotions like “Customer Mela”, remittance promotions, and festive offers reflect innovation, customer focus, and the women empowerment program shows our social obligation to bring about social reforms. By promoting what they believe, the core promise – trustworthiness and being counted on for innovation, its vision of the future will attract new customers as well as keep old ones where they want them, at Prime Bank. In summary, bank marketing practices are very strategic, well integrated and align with the bank's needs.

2.5 Financial Performance and Accounting Practices of Prime Bank Limited

It has a strong financial foundation with a profit of BDT 700 crore in the year 2024 that was the highest in history and much more than its competitors due to the able architecture and the risk management strategy that it has suffered through various challenges. Capitalization and solvency wise, the bank was performing well in ROA and ROE, whereas the NPL ratio of the bank was low, a measure of effective risk management and efficiency. The bank was also highly liquid as the liquid asset ratio was very high exceeding the regulatory minimum and could therefore fulfill the short as well as long-term commitments. All these are a credit to the fact that the Bank can realize a profitable growth that is stable (Prime Financial Review 2024, n.d.).

Prime Bank, in the accounting field, also subscribes to and adheres to International Financial Reporting Standards (IFRS) in the compilation of its financial reports, which implies it is open to business and capable of competing in the global arena. The bank has also adopted the Expected Credit Loss (ECL) model under the IFRS 9, whereby the provision of the likely loan losses may be developed on a prospective basis. The independence and accountability of financial statements is ensured by the independent audit of them and the detailed description of accounting policies, risk management, and financial statements supports even more the trust of stakeholders. Overall, financial wellness in the Prime Bank and strong and transparent accounting principles can be taken as a good pledge to good governance, efficient business, and an institution that is sustainable.

SIX-YEARS FINANCIAL TREND

(BDT in million)

Result of Operation	2024	2023	2022	2021	2020	2019
Interest income	31,118	24,177	18,197	14,852	15,913	19,957
Interest expenses	21,896	14,894	9,834	6,789	10,339	11,684
Net interest income	9,222	9,284	8,363	8,063	5,574	8,273
Investment income	10,276	5,129	3,908	4,115	4,581	2,865
Commission, exchange and brokerage	2,934	1,904	3,177	1,865	1,714	2,168
Other Operating Income	1,406	1,450	1,054	1,006	785	825
Operating income	23,837	17,767	16,502	15,049	12,653	14,131
Operating expenses	9,571	8,372	7,754	6,809	6,944	7,181
Operating profit	14,267	9,395	8,748	8,241	5,709	6,950
Provision for loans and assets	2,186	2,574	2,517	2,644	1,711	2,300
Net profit before tax	12,081	6,821	6,232	5,596	3,998	4,650
Tax including deferred tax	4,635	1,983	2,210	2,485	2,201	2,988
Net profit after tax	7,446	4,838	4,022	3,111	1,797	1,662

(BDT in million)

Balance Sheet	2024	2023	2022	2021	2020	2019
Authorized capital	25,000	25,000	25,000	25,000	25,000	25,000
Paid-up capital	11,323	11,323	11,323	11,323	11,323	11,323
Shareholders' equity	38,808	33,614	30,863	28,377	27,254	26,639
Deposits	358,868	305,269	265,841	243,070	233,028	216,444
Loans and advances	343,458	315,293	296,481	263,015	232,400	213,955
Investments	129,611	86,346	69,211	59,144	54,881	46,914
Property, plant and equipment	6,977	6,759	7,111	6,547	6,372	6,361
Total assets	548,118	471,285	431,604	388,100	345,724	322,010
Total liabilities	509,311	438,121	400,656	359,723	318,470	295,371

(BDT in million except Numbers)

Other Business	2024	2023	2022	2021	2020	2019
Import	240,586	189,782	199,737	223,419	147,811	185,735
Export	231,417	192,727	206,693	154,746	118,091	137,787
Remittance	37,258	42,230	46,786	38,710	49,267	50,353
Guarantee Business	18,683	18,819	12,959	10,410	14,894	20,137
No. of Foreign Correspondents	578	580	596	594	632	650

Source: Prime Bank Annual Report, 2024

(BDT in million except ratios)

Liquidity Measures	2024	2023	2022	2021	2020	2019
Long-term liabilities	235,950	183,662	162,679	170,008	160,503	152,673
Current liabilities	273,361	254,458	238,426	189,982	158,234	142,964
Earning assets	470,679	402,898	365,215	327,996	289,800	264,677
Current assets	302,626	256,740	228,768	211,609	190,528	170,306
Net current assets	29,265	2,282	(9,658)	21,627	32,295	27,342
Credit-deposit ratio (Conventional) (percent)	78.10	79.35	85.30	83.99	79.50	80.11
Credit-deposit ratio (Islamic) (percent)	62.15	87.38	86.16	84.24	68.61	74.67
Current Ratio (percent)	1.11	1.01	0.96	1.11	1.20	1.19
Gearing Ratio (percent)	85.88	84.00	83.43	85.05	84.80	84.43
Total Loan to total assets (percent)	62.66	66.90	68.69	67.77	67.22	66.44
SME Credit Portfolio to Total Loan (in Percent)	8.58	10.49	11.48	12.90	12.53	12.09
Recovery Ratio of Write-off Loans (in Percent)	3.15	2.25	1.14	0.80	2.22	2.89
Liquid asset to total deposit (percent)	43.67	37.46	24.87	23.36	33.33	34.26
Liquid asset to short term liability (percent)	57.34	44.94	27.78	29.92	49.17	51.96
CRR Held (percent)	5.43	4.15	4.12	4.16	4.33	5.60
SLR Held (percent)	30.99	25.42	20.66	23.29	24.64	21.03
Debt Equity Ratio (percent)	13.12	12.53	12.42	12.68	11.69	11.09

(BDT in million except ratios)

Capital Measures	2024	2023	2022	2021	2020	2019
Total risk weighted assets	266,198	248,353	232,470	237,968	236,220	231,300
Tier-1 Capital	33,923	29,469	27,284	25,945	25,105	24,818
Tier-2 Capital	12,311	14,213	11,730	14,905	15,707	15,472
Total capital	46,234	43,682	39,014	40,850	40,812	40,289
Tier-1 Ratio (percent)	12.74	11.87	11.74	10.90	10.63	10.73
Tier-2 Ratio (percent)	4.62	5.72	5.05	6.26	6.65	6.69
Capital to Risk Weighted Asset Ratio (percent)	17.37	17.59	16.78	17.17	17.28	17.42
Leverage Ratio (percent) under Basel-III	5.59	5.73	5.72	5.71	6.23	6.38
Liquidity Coverage Ratio (LCR)	238.89	163.14	131.3	128.5	174.68	173.78
Net Stable Funding Ratio (NSFR)	121.89	113.67	112.29	116.89	124.65	127.30

(BDT in million except ratios)

Operating Performance Ratio (%)	2024	2023	2022	2021	2020	2019
Net interest margin (NIM)	2.78	3.00	2.93	3.18	2.45	3.81
Gross profit ratio	52.12	54.40	62.66	68.91	55.03	54.74
Cost-income ratio	40.15	47.12	46.99	45.24	54.88	50.82
Cost of Deposit (Daily average)	4.73	3.61	3.07	2.60	4.07	4.81
Cost of Fund	7.67	6.54	5.53	5.09	6.68	7.91
Yield on average advance (Daily average)	9.7	8.06	6.57	6.27	7.38	9.15
Spread	4.97	4.45	3.50	3.67	3.31	4.34
Earning asset to total assets (average)	85.08	84.41	83.88	83.78	82.60	81.68
Return on average assets (ROA)	1.46	1.07	0.98	0.85	0.54	0.54
Return on average equity (ROE)	20.56	15.01	13.58	11.18	6.67	6.27
Return on capital employed	5.19	4.29	4.49	4.12	3.02	3.84

Source: Prime Bank Annual Report, 2024

(BDT in million except ratios)

Asset Quality	2024	2023	2022	2021	2020	2019
Non-performing loans (NPLs)	14,489	11,168	10,132	12,713	8,034	9,966
NPLs to total loans and advances (percent)	4.22	3.54	3.42	4.83	3.46	4.66
Provision for unclassified loans and advance	6,755	7,527	6,744	8,542	8,449	6,564
Provision for classified loans and advance	10,519	9,270	7,480	5,312	3,677	3,656
NPL Coverage	119%	150%	140%	109%	151%	103%

Share Information	2024	2023	2022	2021	2020	2019
Market price per share (BDT)	23.40	21.00	19.40	21.50	17.10	18.20
No. of shares outstanding (in million)	1,132	1,132	1,132	1,132	1,132	1,132
No. of shareholders	9,546	10,502	11,706	13,700	12,072	12,985
Earnings per share (BDT)	6.58	4.27	3.55	2.75	1.59	1.47
Dividend (percent)	2.5 B, 17.5 C	17.5 C	17.5 C	17.5 C	15 C	13.5 C
Dividend yield (percent)	8.55	8.33	9.02	8.14	8.77	7.42
Market capitalization (BDT in million)	26,495	23,778	21,966	24,344	19,362	20,506
Net asset value per share (BDT)	34.27	29.69	27.26	25.06	24.07	23.53
Price earning ratio (times)	3.56	4.00	5.46	7.83	10.77	12.40

Other Information	2024	2023	2022	2021	2020	2019
No. of branches	147	146	146	146	146	146
Number of ATM	154	153	151	152	160	160
No. of employees	2985	2958	2913	2997	3,090	3,124
Profit per employee (BDT in million)	4.78	3.18	3.00	2.75	1.85	2.22

Source: Prime Bank Annual Report, 2024

PROFIT AND LOSS ACCOUNT

BDT (in million

Particulars	2024	24 vs 23	2023	23 vs 22	2022	22 vs 21	2021	21 vs 20	2020	20 vs 1
Interest income / profit on investments	31,118	28.71%	24,177	32.86%	18,197	22.53%	14,852	-6.67%	15,913	-20.26%
Interest / profit paid on deposits, borrowings, etc.	(21,896)	47.02%	(14,894)	51.45%	(9,834)	44.86%	(6,789)	-34.34%	(10,339)	-11.51%
Net interest / net profit on investments	9,222	-0.67%	9,284	11.01%	8,363	3.73%	8,063	44.66%	5,574	-32.63%
Investment income	10,276	100.34%	5,129	31.26%	3,908	-5.04%	4,115	-10.18%	4,581	59.92%
Commission, exchange and brokerage	2,934	54.10%	1,904	-40.08%	3,177	70.32%	1,865	8.86%	1,714	-20.98%
Other operating income	1,406	-3.02%	1,450	37.58%	1,054	4.75%	1,006	28.24%	785	-4.85%
Total operating income	23,837	34.17%	17,767	7.66%	16,502	9.65%	15,049	18.94%	12,653	-10.46%
Salary expenses	5,607	13.59%	4,936	9.25%	4,518	10.08%	4,104	-0.23%	4,114	1.99%
Other operating expenses	3,963	15.35%	3,436	6.18%	3,236	19.65%	2,704	-4.44%	2,830	-10.09%
Total operating expenses	9,571	14.31%	8,372	7.97%	7,754	13.88%	6,809	-1.95%	6,944	-3.31%
Operating profit	14,267	51.86%	9,395	7.39%	8,748	6.16%	8,241	44.34%	5,709	-17.85%
Provision for loans and advance & other assets	2,186	-15.08%	2,574	2.28%	2,517	-4.84%	2,644	54.55%	1,711	-25.61%
Total profit / (loss) before taxes	12,081	77.12%	6,821	9.45%	6,232	11.35%	5,596	39.97%	3,998	-14.01%
Provision for tax	4,635	133.74%	1,983	-10.26%	2,210	-11.09%	2,485	12.91%	2,201	-26.32%
Net profit after taxation	7,446	53.91%	4,838	20.28%	4,022	29.28%	3,111	73.12%	1,797	8.12%

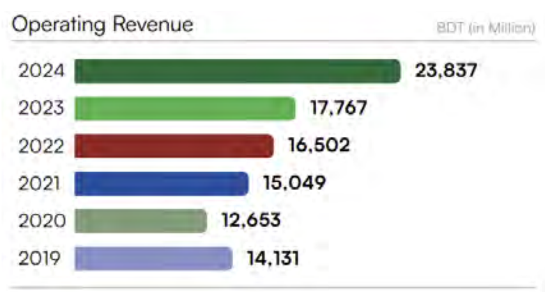
Source: Prime Bank Annual Report, 2024

2.5.1.2 Financial Performance of Prime Bank Limited: An Appraisal

As per data of the years from 2020-2024, Prime Bank records quite an improvement while showing variations in income, expenses, and profitability.

Analysis of Revenue and Income

- **Interest income/profit on investments:** Trend is upward and interest income/profit on investments are growing gradually from BDT 15,913 million in 2020 to BDT 31,118 million in 2024, confirming the improvements of core sources of revenues.
- **Income from investments (non-interest components):** Investment income was variable, growing quickly in some years (e.g., 2023 vs. 2022), but remaining relatively flat or even negative in others, reflecting market return and yield sensitivity.
- **Revenue from operations (operating income):** In general, operating income has been increasing in all years (e.g., BDT 12,653M in 2020 and BDT 23,837M in 2024), but the growth rates are different when comparing one year to another (Graphical Financial Dashboard, n.d.).

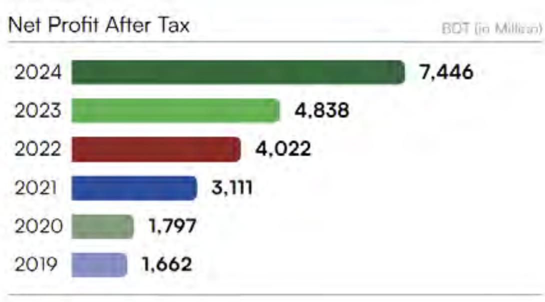


Source: (Graphical Financial Dashboard, n.d.)

Expenses and Profitability

- **Operating Cost:** Although operating costs (wages, allowances, and incidental costs) have largely followed the increase in income, the cost-income ratio has further deteriorated (Prime Bank Half Yearly Financial Statement, n.d).
- **Profit from Operations:** Operating income has grown, benefiting from lower expenses as a percentage of revenues. The net interest margin and commission income of Prime Bank have contributed to the magnification of this effect (Graphical Financial Dashboard, n.d).
- **Net Profit:** There is a strong increase in net profit after tax, with the rate of BDT 4,838 million for 2023 rising to BDT 7,446 million in 2024 (an increase by ~53.9%), reflecting

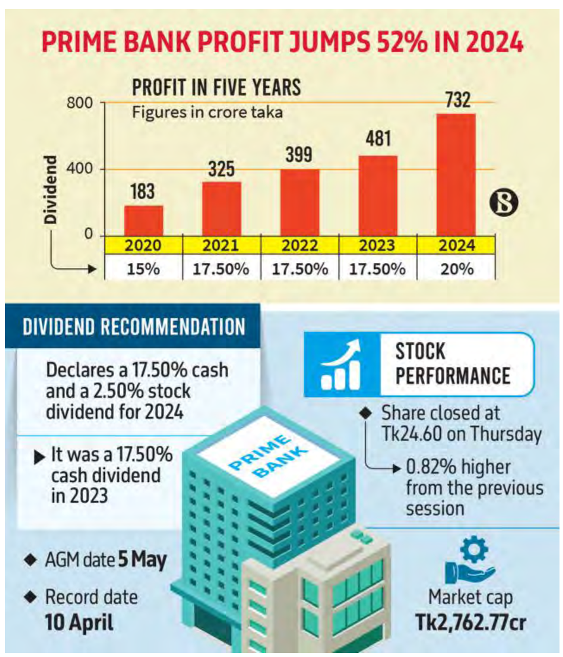
strong recovery and improved profitability (Graphical Financial Dashboard, n.d).



Source: (Graphical Financial Dashboard, n.d).

Liability and Asset Analysis

- **Non-Current Assets / Resources:** Though numbers are less visible in the summary, an enhancement in balance with government securities and advances indicates an increase in the long-term asset base (The Business Standard, 2024)



Source: (Prime Bank Secures Record Tk700cr Profit in 2024, n.d.)

- **Current Assets / Resources:** Liquidity has been enhanced as deposits and current liabilities have grown, also growth in current income streams (Graphical Financial Dashboard, n.d).
- **Debts / Liabilities:** The profit and interest on deposits, other borrowings paid out too, are increasing; this essentially means that not only the income but also liabilities are growing in consonance with assets. My head does the percentages, yeah, those percentages are manageable (Graphical Financial Dashboard, n.d).

Analysis of Ratios and Metrics

- **Liquidity Ratios:** For profitability analysis looking into the net profit after tax growth ratio is a great form of measuring how costs can be controlled to keep them in check, per net profit after tax growth by percentage of revenue was 53.9% greater in 2024 than 2023, as well as an increasing Net Interest Margin demonstrate that this company continues to grow profits and margins on top of ridding itself of old legislation restrictions that would preclude its ability in having earnings that sufficient enough to keep underperforming expectations. However, margins factor in cost inflation and income/market volatility (Graphical Financial Dashboard, n.d).
- **Profitability Ratios:** With a spiking net profit after tax growth ratio at 53.9% in 2024, then 2023, and climbing net interest margins, profitability is on a positive track. Nevertheless, profit margins do take into account cost inflation along with income/market fluctuation (Graphical Financial Dashboard, n.d).
- **Leverage / Cost Ratios:** Percentage of total income and expenses has mostly increased %, but in the case of interest paid on deposits, etc, and similar to LEON, the bank appears to have discretion (ability to expand net interest income). Cost-income ratios are under pressure, but strong profit growth indicates sturdy management. (Graphical Financial Dashboard, n.d)

2.5.2 Accounting Practices

The Bank, in preparing and presenting these condensed interim financial statements, has complied with the International Financial Reporting Standards (IFRSs), as adopted in Bangladesh, along with the provisions of the Bangladesh Financial Reporting Standards (BFRS) and with the Companies Act 1994, Bank Company Act 1991, and regulations issued by Bangladesh Bank. The bank reports its consolidated financial statements applying IAS 1 (Presentation of Financial Statements) and IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors) in a manner that achieves consistency as well as comparability from one reporting period to the next. The financial statements are presented on the historical cost basis, except for certain financial assets and liabilities that have been fair valued in accordance with IFRS 9. Prime Bank uses the going concern concept since it can continue operating in the foreseeable future, as evidenced by its substantial capital adequacy ratio and liquidity management.

Depreciation on property, plant, and equipment is provided over expected useful lives on a straight line basis in accordance with IAS 16, and land is stated at cost since it has an indefinite life. Intangible assets, including software products, are amortized over the period of their usefulness in accordance with IAS 38. The bank has kept sufficient impairment provision relating to loans and advances in accordance with IFRS 9's ECL model, which is in line with Bangladesh Bank prudential guidelines. Income is recognized on an accrual basis except where non-performing loans are involved, in which case interest is recorded on a cash basis as required by the Bangladesh Bank. Prime Bank’s audited financial statements are audited by a well-known external audit firm, providing an independent opinion to guarantee the transparency and credibility of the bank.

The IFRS and BFRS of Bangladesh Bank guideline adopted by the Prime Bank is also indicative that it is committed to ensuring transparency, accountability, accuracy, and adopting internationally accepted best practices in financial reporting.

The audited financial statements of Prime Bank Limited for the year ended 31 December 2023 have been audited by ACNABIN Chartered Accountants, an independent external auditor. The auditors found no material misstatements in the accounts and issued a clean (unmodified) opinion on the financial statements in accordance with whatever reporting framework they were following.

2.5.3 Comment on Financial and Accounting Performance

Prime Bank Limited's financial performance is looking good and proven steady in spite of the very competitive environment in the banking industry on one side and contradictory macroeconomic conditions on the other side. Interest income at the bank continues to grow robustly, aided by prudent asset-liability management and diversification of revenues, including investments and fee-based services. However, over the last few years, higher costs and provisioning needs for loans have pressured profitability. While the bottom line was still strong, there is a need for better cost controls and enhanced efficiencies in the banking operations. Apart from that, the rise on the asset side of the bank's balance sheet – both current and noncurrent account heads – suggests either long-term investments or gradual scaling up, while an uptick in liability front indicates the increasing dependence upon borrowed funds to power growth.

Prime Bank Financial Statement and the standards of IAS and BFRS are implemented as a guide. IFRS is being followed by the Prime Bank while preparing the financial accounting, which they make capable of transparency, comparability, and more. It complies with the going concern basis and full compliance with guidance issued by the Bangladesh Bank for prudent risk management. The model for Expected Credit Loss (ECL) is applied to loan provisions under IFRS 9 to enhance the credit risk credit stack of the bank (this will likely not be a facing issue to help realize asset valuations precise), depreciation and amortization policies under IAS 16, IAS 38, An external audit led by ACNABIN Chartered Accountants has also provided a clean opinion securing a higher confidence regarding its financial reporting practices. On balance, Prime Bank’s financial and accounting performance demonstrates a high level of regulatory compliance, transparency, and stakeholder confidence, with the possibility that profit pressures indicate that a more efficient system and new digital process will be required to continue the expansion phase.

2.6 Operations Management and Information System Practices

Prime Bank Limited operations management is such that the efficiency of its services, customer contentment, and functioning of the banking process can operate successfully. It has also developed information systems within the bank, which enhance service provision by enhancing innovativeness, adherence, and effectiveness of the operations. As a result of the ever-increasing tech-driven environment, it is not only leveraging its digital capabilities such as the Prime app, the Online Banking System and Cloud-based Solution to provide customer service but also to interconnect the departments between them, Technology and Operations Prime Bank (Prime Bank Annual Report, 2023).

2.6.1 Quality Control, Scheduling, and Resource Allocation

Prime Banks quality assurance activities are based on the improvement, user experience, and staff satisfaction. Every single operation decision is developed based on a cost-benefit model, which is concerned with sustainability and efficiency. The standards of service quality are constantly maintained, and corrective measures are taken when the performance is lower than the targets. The bank is also loose in its day to day operations and project planning because it does everything on time. The resources are spread equally to the branches and departments based on the demand, customer traffic, and type of service. This enables Prime Bank to be effective in its operation without losing customer satisfaction (Prime Bank Annual Report, 2023).

2.6.2 Information System

Prime Bank has developed the elements of digital transformation with the help of a strong IT infrastructure. Through the MyPrime app that provides the centre of mobile banking, customers can open an account with it, conduct transfers, and bills, and even invest without much strain. The information sharing and storage of documents among departments within the organization are possible with the personnel having private access to cloud systems and databases. The real-time communication platforms allow the bank to make decisions faster, and the customer data and transactions are secured by high-level cybersecurity. They facilitate the efficiency of operations and departmental coordination and have a positive effect on the customers (Prime Bank Annual Report, 2023).

2.6.3 Comment on Operations Management and IT System

Prime Bank Limited is an efficient organization in terms of integrating activities of operation management and digital information systems to enhance service delivery and performance. The fact that its main focus is on quality management offers consistency and reliability in the services provided as well as ensures the operational efficiency of the system without denials due to proper planning of the schedules and resource allocation. Banking business has been transformed into a customer-oriented organization through the use of cloud-based and mobile systems, with MyPrime app being the most notable system used to transform traditional banking into a customer-oriented organization. The combination of operational discipline and technological innovation contributes to the improved competitive advantage of Prime Bank among the banking industry players in Bangladesh (Bangladesh Bank Report, 2023; Prime Bank Annual Report, 2023).

2.7.2 SWOT Analysis of Prime Bank Limited

Strengths:

- Robust digital banking functionalities through the **MyPrime** app that boost customer and operational convenience.
- A set of products and services, conventional as well as Islamic banking (Hasanah), are levers through which the different customer segments can be served.
- Strong corporate governance and compliance policies in accordance with Bangladesh Bank guidelines, building trust and reliability.
- Extensive branch and ATM presence throughout Bangladesh, making it relatively easy for urban and semi-urban customers (Prime Bank Annual Report, 2023).

Weaknesses:

- As it relies on interest income as a key revenue generator, the bank is exposed to interest rate risks.

- Slower implementation of state-of-the-art fintech solutions, as some others have implemented (BRAC Bank or City Bank), in a nutshell, lower speed of innovation.
- Operating cost is relatively high as a result of branch-heavy operations along with investment in online conversion (Bangladesh Bank, 2023).

Opportunities:

- Increased demand for **digital and mobile banking** in Bangladesh potentially presents an opportunity to extend the MyPrime app with AI-based functionality.
- Increasing interest in Islamic banking products offers opportunities for Prime Bank to grow its Hasanah offering.
- Room to grow in SME financing and green banking initiatives, supported by government and Bangladesh Bank incentives.
- The growing remittance flow offers new possibilities for creative products on remittances and collaborations with the international money transfer providers (Prime Bank Annual Report, 2023).

Threats:

- Intense competition in banking, particularly from digitally aggressive banks like Dutch-Bangla Bank and fintech companies.
- Growing **non-performing loans (NPLs)** in the overall banking sector might become a systemic risk and affect the industry's profitability.
- Regulatory changes and growing compliance requirements can increase operational pressure.
- With digital banking expanding, cybersecurity threats need sustained IT investment to keep customers' data safe (Bangladesh Bank, 2023).

2.8 Summary and Conclusion

Prime Bank Limited is widely recognized as a leading private bank in Bangladesh and part of the highly reputed Oldtown Group financial products to cater to both individual and institutional clients. It is the only bank that serves the mass market in regular banking while at the same time having Islamic banking channels via its Hasanah brand, making it a holistic bank for its mass-market clientele. The recent launches of the MyPrime digital app and the Zero Credit Card at the end of 2016 are also clear indicators of a digitization and customer convenience strategy.

Prime Bank management is beyond a systematic manner in leadership and training/education systems, as well as compensation and appraisal systems that keep staff spirit and organizational performance. The marketing strategies are all about publicizing the diversified services of the bank with the emphasis on brand trust, advertisements, and a customer-oriented nature. In functioning the bank has progressed to resources distribution, quality management and information systems to facilitate processes.

It is a backstopping of that bank, a) that it is performing well, and b) that backstopping is being made courtesy of some very difficult performance in its financial footprint. Although the bank has witnessed increased revenues streams and extended services in its expanded operations in terms of revenue base, it has been forced to grapple with industry-related issues including increased non-performing loans (NPL) and stiff competition. However, annual management reports have also demonstrated a trend of financial accounting management practice that is recalcitrant and re-orients to regulatory pressure.

In short, the three aspects, namely, innovation, customer trust, and management passion have enabled Prime Bank Limited to establish a strong presence in the Bangladesh financial market. The fact that it continues its investments in digital projects, growing business in Islamic banking, and remittances also provides it with a bright future of sustainable growth. However, to remain above the curve of competition, the bank must remain vigilant on the costs of operation, security risks, and innovations in the digital frontier to serve clients shifting their behavior in a very competitive environment of financial services.

2.9 Recommendations

Prime Bank has also achieved significant achievements when it comes to implementing digital banking solutions, but it can still improve by developing more awareness and access. The bank ought to intensify its promotional activities, workshops and educating customers, especially those who are not so conversant with technology to be able to use MyPrime app with a lot of confidence. Meanwhile, the very app is to be subjected to a constant improvement to make it more user-friendly, faster, and safer. In this way, Prime Bank will be able to enhance customer satisfaction to a greater extent and increase the adoption of its digital services among different customers.

Besides upgrading the digital banking systems, Prime Bank could also work on upgrading its internal capabilities. The employees are crucial to the quality service delivery, and hence, it is necessary to provide regular training programs on digital banking tools, management of customer relationship, and problem-solving methods. Further, the bank can retain the talent and maximize its overall output by introducing more powerful measures of employee motivation like incentive schemes based on performance, career advancement opportunities, and employee involvement programs. Not only will these steps enhance employee satisfaction but they will also guarantee that the customers obtain superior and more effective service.

To conclude, innovation, customer faith and management ardor have enabled Prime bank limited to establish a strong presence in the Bangladesh financial market. It is also promising a sustainable growth in its future due to its continued investments in digital projects, the growth of Islamic banking, and remittance services. However, to remain on top of the competitive curve, the bank must have its watch on the cost of operations, security threats, and digital innovation to meet the changing behavior of customers who are becoming very competitive consumers of financial services.

Chapter 3: Project Part

3.1 Introduction

Online banking has transformed the way users interact with financial institutions. Today the online banking system offers faster and more secure services that can be accessed from anywhere, at any time. Prime bank is not left behind in this case. In this digital era, Prime Bank Limited, one of the leading private commercial banks of Bangladesh, has become an integral part of the digital world by offering transformation of its range of digital platforms that include ATMs, Debit and Credit Cards. It also offers innovative services like Prime Assist, PrimePlus-Double benefit scheme for fixed deposit holders, PrimeAgrim-agriculture loan facilities, PrimePay-Virtual Prepaid card, etc., RemitPrime, and most importantly, MyPrime App.

The first chapter described the purpose and scope of the internship. On the other hand, the Chapter Chairperson's Messages gave a brief overview of Prime Bank Limited; its origin, background, and rationale of the study, its theme, and methodological issues, providing a space for other chapters as well. This chapter (project part) will start with reference to empirical work on these two chapters and then move on to the analysis of digital banking in relation to customer convenience and operational efficiency in the institution through myPrimeApp.

3.1.1 Background and Problem Statement

Background

Digital banking is one of the cutting-edge financial services facilitators in Bangladesh, offering quick, easy, and safe transactions without the need to visit a branch. Prime Bank Limited has not been left behind in the embracement of digital transformation, as it offers the following digital services: ATMs, Debit and Credit Cards, Internet Banking (Altitude) service, Prime Assist, PrimePlus, PrimeAgrim, PrimePay, and RemitPrime. The MyPrime App, launched in 2021, for instance, is an essential banking app that enables the customer to transfer funds, pay bills, recharge mobile, manage accounts, and avail loan facilities in a single go. This makes banking easy for its customers with diverse ethnicities.

Problem Statement

Though digital banking skydiving, it has some obstacles along the way. Most of the elderly clients do not trust digital banking completely. One senior customer, speaking to me during my internship, said, “I can do anything online but not banking.” This sentiment is felt by many older clients that physical banking is safer than online banking, despite digital offerings like MyPrime being made to make life easier for them.

More than the above, there is also even a privacy/security concern when a customer's National ID is stolen and fed into MyPrime by fraudsters to do identity theft. Logistical obstacles like the occasional app freeze, glitch, and failed transaction also undermine faith in all things digital. Finally, competition from technology-adept banks like DBBL (Dutch-Bangla Bank) and even City Bank, to some extent, makes Prime Bank keep on bringing updates to its digital platform.

Therefore, the main research question is to ask: What are the contributions of Prime Bank's digital service system (MyPrime App) in terms of Convenience and Operating efficiency to customers? And what factor/s impede its further adoption in such a way as to ensure they remain effective?

3.1.2 Objectives

The primary purpose of this investigation is to provide a critical appraisal of how Prime Bank’s digital banking (particularly MyPrime App) enables operational efficiency and customer convenience.

- Evaluate the characteristics and usefulness of the MyPrime App as a way for customers to do their banking.

- To study customer perceptions of and behavior related to digital banking services by focusing on the difference between generations (i.e., younger vs older customers).

- To know of difficulties and drawbacks to digital banking, such as fraud events, technical troubles, and customer resistance.

- Comparison of Prime Bank with Dutch-Bangla Bank and City Bank's digital service provided (like MyPrime, PrimePlus, PrimePay, etc.)

- To assess how digital banking has affected Prime Bank's operational efficiency, such as branch idle pressure, quick service delivery, and cost reduction.

- To suggest ways to boost the adoption and trust of digital banking among less technology-savvy consumers, including those from the senior age group.

3.1.3 Significance

This research is important because it demonstrates how digital banking, such as the MyPrime app of Prime Bank, improves consumer convenience by least reliance on physical branches and extends financial inclusion (Saajid, 2023). It also improves the operating efficiency of a bank by cutting costs and accelerating transaction settlement (Siddquee, 2025). However, the adoption of digital literacy is still affected by mistrust and poor digital literacy, particularly among the aging cohort of clients (Shaikh, 2024; Rahman and Rahman, 2023). Therefore, should it be able to overcome those constraints at Prime Bank, this might be used to foster customer confidence, as well as inform what the two organizations do on the digital front. In addition to that, there are policy implications of the findings on the way to attain secure and inclusive digital financial ecospace (Mamun, 2025).

3.1.4 Scope of the Study

This paper discusses the digital banking experience that the Prime bank limited has embarked on with the MyPrime App that is home-based as the central hub. The value of MyPrime regarding convenience which is added by fund transfer in this research finds that the payment due date of the Utility Bill is updated by MyPrime. Loan application card management and too(operation efficiency, Flurry's from the branch operational pressure and transaction time, co school). Other alternative/digital channels like ATM, Card (Debit & Credit), Telebanking, SMS Banking, and Prime Assist, PrimePlus, PrimeAgrim, and PrimePay were also considered to make sure that the reader gets a fuller picture of holistic views for 'what' in how Prime Bank has changed about apperceives. Information for collection from the internship at Ring Road Branch, such as customer feedback or NID-doubts and cases of actual accounts apply; secondary data and comparison with competitors, such as Dutch-Bangla Bank, City Bank.

3.2 Literature Review

Digital technology has been rapidly transforming the global banking environment, accelerating banks´ move from conventional branch-based services to technology-led offerings. Digital banking in Bangladesh has developed rapidly over the last decade, spurred by increased internet penetration, smartphone possession, and customer demand for faster services (Karim, 2023).

Prime Bank Limited has spearheaded the evolution with multi-faceted digital platforms, including ATMs, debit and credit cards, telebanking, mobile banking on their MyAgent app, internet banking via their web portal and one of the most innovative and user-friendly apps in the country, MyPrime. Empirical studies reveal that mobile banking applications have become the center of the customer convenience in a very restricted setting to conduct transactions i.e. paying bills and transferring money i.e. payments, fund transfers and loan management (Rahman and Akter, 2022).

There is, however, one pressing concern: security. This research argues that digital fraud-especially of acquisition and loan misappropriation (SIM) and National Identity (NID) cards, is increasingly spreading in Bangladesh (Islam, 2023). Although apps such as MyPrime come complete with biometric and OTP-based authentication, there are still vulnerabilities, largely due to shortcomings in customer awareness and real-time fraud prevention facilities. Customer education drives are therefore seen as an essential effort in building trust in digital banking (BIBM, 2023).

FS: In competitive services, the ATM and mobile banking market has been dominated by Dutch-Bangla Bank Ltd (DBBL), while City Bank's tie-up with American Express Card has boosted the use of premium credit cards in Bangladesh. Meanwhile, Prime Bank has taken an innovative first approach with products like PrimePlus (digital account opening), PrimeAssist (AI-powered chatbot), and PrimeAgrim (nano loan platform). These products and services follow the global trend of banks introducing AI and ML to better customer service as well as operations (Prime Bank Limited, 2024).

But not all of them adapt to digital channels, despite these innovations. There is an increasing number of older participants who do not want to trust the reliance on digital banking instruments (Rahman, 2021). This is a generation gap that is an issue to banks such as Prime Bank that are attempting to be innovative and inclusive.

The readings revealed that digital banking offers convenient customer services and enhances the overall efficiency of operations but investment in cyber security, establishment of trust among the customers, and inclusivity are needed to render digital banking adoption sustainable BD.

3.3 Methodology

This is a mixed-methods pragmatic design using both qualitative and descriptive quantitative methodologies. It was a design selected to measure operational data (queue lengths, processing times of transactions) but also to receive in-depth contextual knowledge from observations, interviews, and cases (Creswell & Creswell, 2018). The combination of quantitative data and qualitative stories creates synergy, increases the reliability, and applies findings to practice.

3.3.1 Primary Data:

Primary data was obtained through various ways during the study when I was an intern at Prime Bank Ring Road Branch (June–September 2025). Observations of customers were done directly in order to examine how customers interacted with digital and physical banking interfaces. The monitors are for the ratio of volume of transactions done through the MyPrime App to that done in the branch, time taken to process transactions, and system or device downtime (ATM, Mobile Banking Halt). These observations helped to quantify the working efficiency and indicated that there is a process bottleneck (Prime Bank Limited, 2024).

In addition, eight frontline staff, namely Tellers, Officers, and Branch Managers, whose interview was informal and semi-structured, were interviewed, as well as twelve Customers who were also selected through convenience sampling. Interviews elicited experiences using the MyPrime app, perceived benefits and hindrances to digital bank adoption, sufficiency of staff training, and awareness of fraud-related risk (Rahman & Akter, 2022). This qualitative data offered an enhanced sense of what users are doing and what the staff thinks.

Case A – Fraud on Openings of Accounts. Instead of an Internship, a fraud was observed where someone tried to open several accounts with a National Identity (NID) Card belonging to someone else. The fraud was discovered when an officer at a branch found that information on the documents did not match details in the Election Commission of Bangladesh's database. Upon further investigation, I found that two accounts had already been made with the same NID. The involved parties were immediately called in by the branch manager, and the local police were informed. The bank suspended both of the accounts (Islam, 2023).

Case B - One other fraud case involved the exploitation of social engineering and the misuse of mobile banking. A son inserted his father's SIM card in his phone, and was able to transfer BDT 200,000 through NPSB-based banking channels and an instant messaging app after being lured by a scammer for obtaining the appeal of working abroad. The crime was uncovered after irregular transactions were brought to the attention of the branch. This event revealed the vulnerabilities in SIM-based authentication and underlined the importance of transaction-level confirmation routines, along with better education of users to limit social engineering-type attacks (Islam, 2023).

These two incidents were noted in the branch incident register and taken into account (together with interviews) to determine whether or not a KYC check, dopps, escalation procedures, and account block findings had materialized. The instances also resulted in observation checklists and interview questions for, specifically, fraud awareness and digital security.

3.3.2 Secondary Data:

Supporting primary observations, further data were gathered from secondary sources. These included Prime Bank annual reports (2023–2024), Bangladesh Bank guidelines, NPSB and digital banking, and peer-reviewed papers on mobile banking adoption and digital fraud in Bangladesh (Rahman & Akter, 2022; Islam, 2005). These references were the framework within which the theory underlying the digital banking movement, business performance, and risk management could be understood.

3.3.3 Instruments and Procedures

The 3 main tools for systematic data collection in the present study were structured observation, an interview guide, and case logs. The captured observation lists included the transaction types and customers helped on the MyPrime App, average time taken to support customers, System or machine downtime, ATMs / digital channels, etc. This allowed operational efficiency to be measured and process bottlenecks identified for transactions app-based and branch-based (Creswell & Creswell, 2018).

Semi-structured questions based on the interview guide were developed that aimed to obtain accounts of how customers and staff perceived digital banking. The questions related to user satisfaction (and user threshold satisfaction), perceived ease of use, trust aspects, security issues, and whether the staff training was adequate for the digital platforms. The interviews were audiorecorded (with permission), and transcripts and analytical categories from the interview material were formed for thematic analysis. We may access data that is beyond observation." (Rahman & Akter, 2022).

Standardized case documentation formats were used to record pre-designed cases of fraud experiences during the internship. The specifics added to each template were how the fraud was detected, what staff members did in response, with whom the staff communicated and when, and what happened as a result. In case A, the actor abused NID to open accounts, and in case B, it was SIM/NPSB transfer fraud incorporating social engineering elements. Templates served as a guide for the documentation, facilitated cross-case comparison, and also allowed for exposure of any weaknesses in the digital banking process (Islam, 2023).

Pre-designed case documentation formats were employed to standardize the recording of fraudulent occurrences encountered in the internship. Details added to each template were how the fraud was discovered, what staff did in response, who staff communicated with and at what times, and what the results were. In case A, the actor was abusing NID to open several accounts, whereas in case B this was a SIM/NPSB transfer fraud, consisting of a mix of social engineering. These templates offered a framework on which the documentation was based on, allowed comparing cases across cases, and revealed any vulnerabilities in digital banking processes (Islam, 2023).

The data collection approach was properly structured. The systematic way was observed on the customer transactions on MyPrime App, including the errors, delays, and downtimes. The face-to-face interviews were conducted in confidence within the branches. Finalize deals on Fraud cases as approved by the branch management and make them independent to be processed on compliance checks. The observation, interviews, and case records triangulation made the outcomes more credible and valid based on the guidelines of mixed-method research suggested by Creswell (2018).

3.3.4 Data Analysis

In this research, descriptive quantitative analysis and thematic analysis of data qualitative analysis were applied to the data. The observation checklist as the source of quantitative data collection was primarily used to gather the transaction processing time, length of the queue, the frequency of using MyPrime App, and system off time. Trends of operations and comparison of operations between a branch-based transaction and a digital transaction were observed using observational frequencies which were in terms of counts (n), means and proportions. It allowed quantifying the efficiency increase of digital banking tools, to be more precise, the MyPrime App (Creswell and Creswell, 2018).

Interpretative qualitative data on thematic analysis of the interview transcripts were done on the staff and customers. These transcripted interviews were transcribed verbatim and the coding was done by hand where the answers of the interviews were categorized under emerging themes such as efficiency, trust, security concerns, training gaps, and customer satisfaction. This inductive method allowed common barriers and facilitators for improving the use of digital to emerge. The narratives of the fraud reports (Case A and Case B) were analyzed using a process of within-case analysis, alongside between-case comparison which revealed similarities and differences related to banks' security measures monitoring fraud in transactions, availability of processes to identify gaps within legal or procedural screening checks on compliance, KYC checks and anti-fraud information security system (Rahman & Akter, 2022).

For trustworthiness and credibility purposes, data from sources (observations, interviews, case documents) were triangulated. Triangulation minimized bias and increased credibility through verifying if the pattern of customer behavior was aligned with the views of staff and operational records (Islam, 2023). In accordance with the recommendations of Creswell (2018), a multi-source approach was utilized to ensure that both quantitative measures and narrative knowledge informed an in-depth analysis of Prime Bank's performance in digital banking.

3.3.5 Ethical Considerations

The question of ethical integrity in research was applied at every stage to ensure that the collection, analysis, and disclosure of information were in line with academic and professional requirements. All interview and observation participants were given detailed explanations of the study's objectives, after which the individuals provided informed consent to participate. Anonymity was maintained by the application of customer and staff pseudonyms in this paper. In order to ensure the safety of participants, this data collection included the use of pseudonyms and case anonymization when documenting responses and instances (Saunders, Lewis, & Thornhill, 2019). Particular attention was paid to the fraud cases found in the internship. These episodes were both informative and instructive, but the specifics – including who did what – are omitted here to protect certain reputations. The description of those cases was included only when permission of the branch manager to do that work was obtained, and only after confirming observance of research ethics in the institution. It is consistent with the ethical principle of nonmaleficence to report fraud incidents in a manner that nothing harmful will come to customers, staff members, and the bank (Creswell & Creswell, 2018).

3.3.6 Limitations

This study is subject to several limitations that must be acknowledged when interpreting its findings. First, the research was conducted at a single branch (Ring Road Branch) of Prime Bank, which limits the generalizability of results. Customer behavior, digital adoption rates, and fraud risks may differ across other urban and rural branches with varying infrastructure and customer demographics (Karim, 2023).

Second, the study relied on convenience sampling to select customers and staff for interviews. While this method allowed efficient data collection within the internship timeline, it may have introduced bias by excluding perspectives from less vocal or digitally inactive customers. As a result, the insights may not fully capture the diversity of experiences across Prime Bank’s customer base (Saunders, Lewis, & Thornhill, 2019).

3.4 Findings and Analysis

3.4.1 Digital Banking Services of Prime Bank Limited

Prime Bank Limited has remained a pioneer in the implementation of digital banking features in order to bring convenience and efficiency to clients' banking experience. As financial technology quickly evolves, the bank’s range of digital services has grown in order to lessen reliance on branches and add accessibility. The major services are ATM, Internet Banking, SMS Banking, Tele-Banking, Debit Card / Credit Card (Including Zero-Card), Prime Assist, PrimePlus, and

PrimeAgrim – for the farming community, especially those involved in the Agriculture sector, while other offered services include PrimePay and finally MyPrime App.

3.4.1.1 MyPrime App of Prime Bank Ltd

The MyPrime App is the flagship digital banking platform of Prime Bank, offering nearly all retail banking services in one mobile application. It embodies the bank's commitment to home banking, where transactions are made anywhere, anytime, without having to step inside a branch (Prime Bank Limited, 2024).

Features of MyPrime App

MyPrime has several added benefits that make it convenient and cost-effective for your members, such as:

- Biometric access login (fingerprint and face recognition) provides fast, secure access.
- One overview screen for all accounts, deposits, loans, and cards.
- Send money instantly to any bank account in Bangladesh and top up mobile wallets including Grameenphone, Robi, Airtel, Teletalk & Banglalink.
- Bill Payments of utilities, tuition, insurance premiums, VAT, and government fees.
- Recharge your mobile phone from all operators.

- Having full control of card services, such a Card activation, PIN set, block card, and enable foreign transactions.

- Request for a new cheque book, stop pay, or positive pay instrument.

- Instantly open FDR and DPS accounts.

- Customers can download loan certificates from the app, which is free of cost.

- Get updates on new exciting deals.

- Live chat with an assistant and get help instantly.

Technical Analysis

The MyPrime App is based on a secure, API-based infrastructure connected with the core banking system (CBS) and national payment systems, i.e., NPSB, BEFTN RTGS, etc, of the bank premises. Most of the advanced security enhancements, such as MFA and various modes of OTP authentication for increased security, have been implemented. It's a user-friendly app that is easy to use for techno as well as non-techno users.

The app also complies with Bangladesh Bank’s Digital Banking Guidelines in that it is interbank participating, KYC/AML compliant, and supports real-time transaction monitoring (Bangladesh Bank 2023).

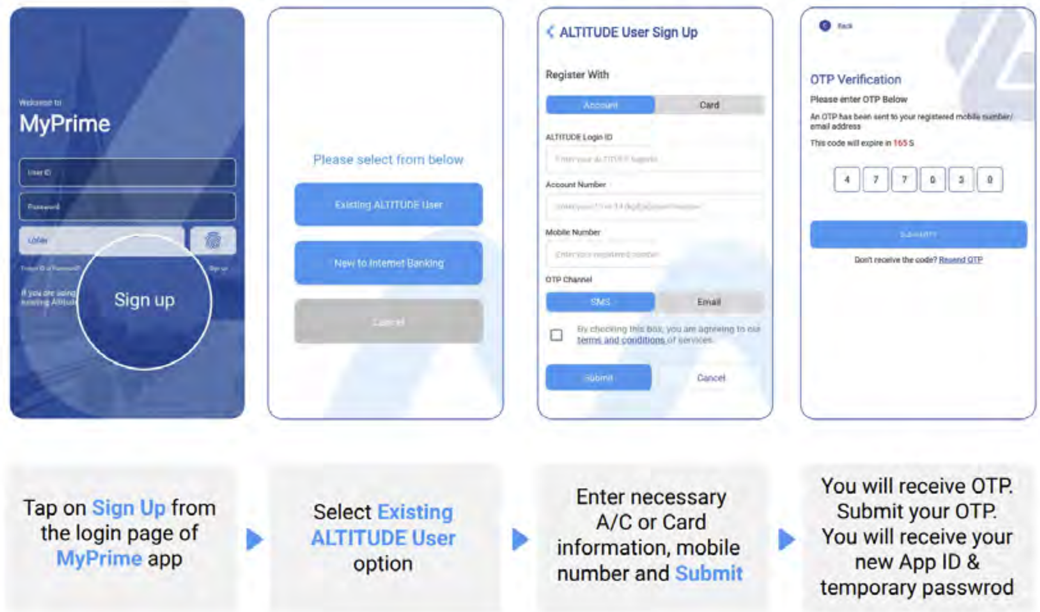
Limitations of MyPrime App

- Some weaknesses of MyPrime, despite its numerous functions:
- Difficulty of adoption by older customers who are so reliant on physical banking.
- Threatening: Risk of fraud from SIM swapping, social engineering, and abuse of NID, as found out from the detected fraud cases observed during the internship.
- Reliance on an internet connection may restrict usage in rural or low-network regions.
- Downtimes in the system sometimes affect transactions, and this results in customer dissatisfaction.
- Lack of customer awareness, as not all clients are entirely aware of actions they can take, like blocking a card or downloading a certificate.

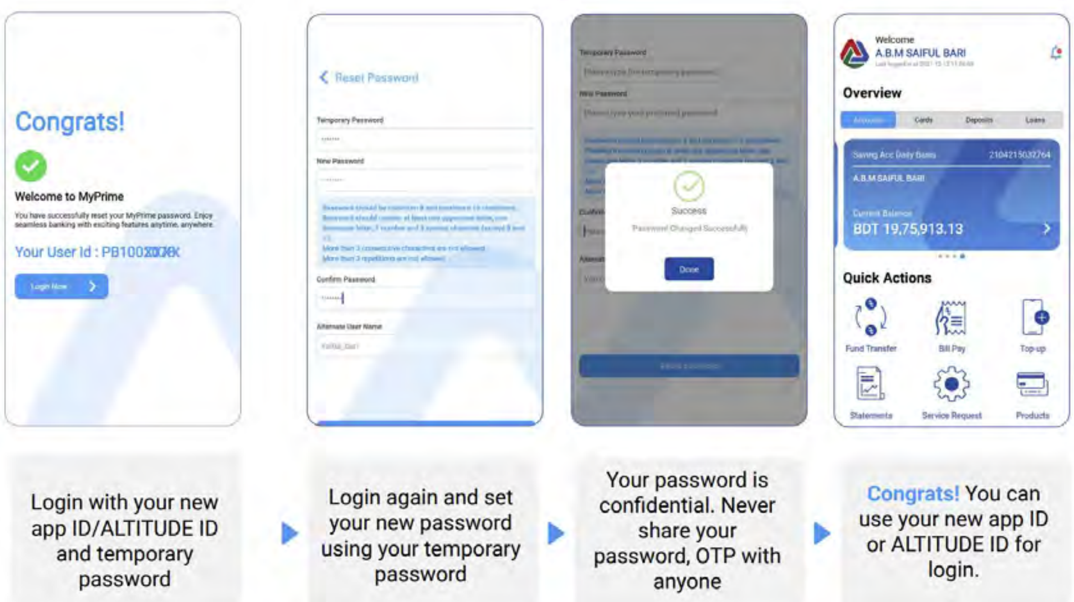
Comparative Position

Considering competing products like BRAC Bank's Astha App and City Bangla Bank's Citytouch, MyPrime has a slightly wider range of functionalities among others (e.g., Shariah-compliant banking and certificate download). Astha is a little bit leading in personal finance management tools whereas Citytouch has stronger corporate customer integration (Rahman & Akter, 2023).

My Prime App at a Glance



Source: FAQ User Guideline, n.d.



Source: FAQ User Guideline, n.d.

Types of Beneficiary

You can add following types of beneficiary. Please note that you can add/view beneficiary from the menu as well as Fund Transfer screen. You cannot transfer funds or pay credit card bills without adding the beneficiary prior to initiating the transfer/credit card bill payment.

Fund Transfer to Prime Bank	Nagad Transfer
BEFTN/RTGSTransfer to Other Banks	PBL Card Bill Payment
NPSBTransfer to Prime Bank	Other Bank Card Bill Payment
bKash Transfer	

Source: FAQ User Guideline, n.d.

Fund Transfer

Types of Fund Transfer

Types of fund transfers available in MyPrime:

Transfer to Own Accounts	bKash Transfer
Transfer to Prime Bank Accounts	Nagad Transfer
Transfer to Other Banks (BEFTN, RTGS, NPSB)	

Source: FAQ User Guideline, n.d.

Bills Pay

Types of the bill payments available in MyPrime App:

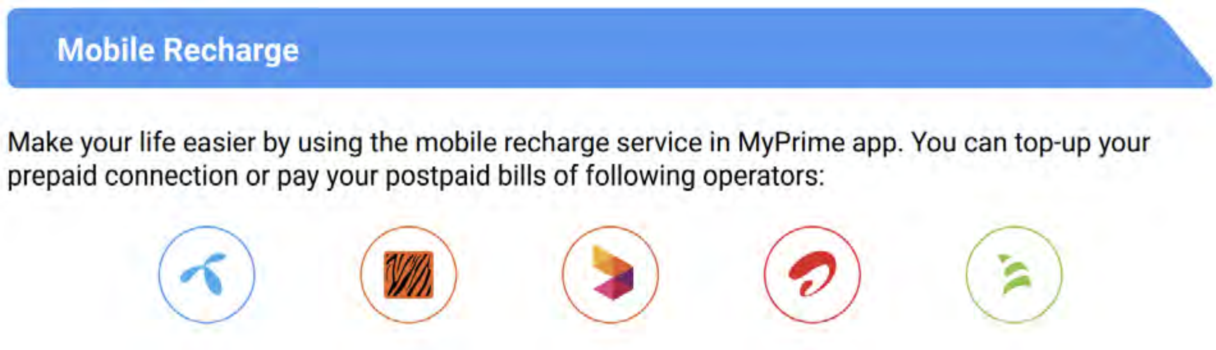
DESCO Bill	BRACU Tuion Fees	PBL Credit Card Bill
DPDC Bill	PrimeAsia Tuition Fees	Other Bank Credit Card Bill
BTCL Bill	MetLife Insurance	

Source: FAQ User Guideline, n.d.

List of the banks eligible for credit card bill payment from MyPrime app

AB Bank Ltd.	Jamuna Bank Ltd.	Social Islami Bank Ltd.
Bank Asia Ltd.	Mercantile Bank Ltd.	SouthEast Bank Ltd.
BRAC Bank Ltd.	Midland Bank Ltd.	Standard Chartered Bank Ltd.
Commercial Bank of Ceylon	Mutual Trust Bank Ltd.	The City Bank Ltd.
Dhaka Bank Ltd.	NCC Bank Ltd.	The Premier Bank Ltd.
Dutch Bangla Bank Ltd.	NRB Bank Ltd.	United Commercial Bank Ltd.
Eastern Bank Ltd.	ONE Bank Ltd.	
EXIM Bank Ltd.	SBAC Bank Ltd.	

Source: FAQ User Guideline, n.d.

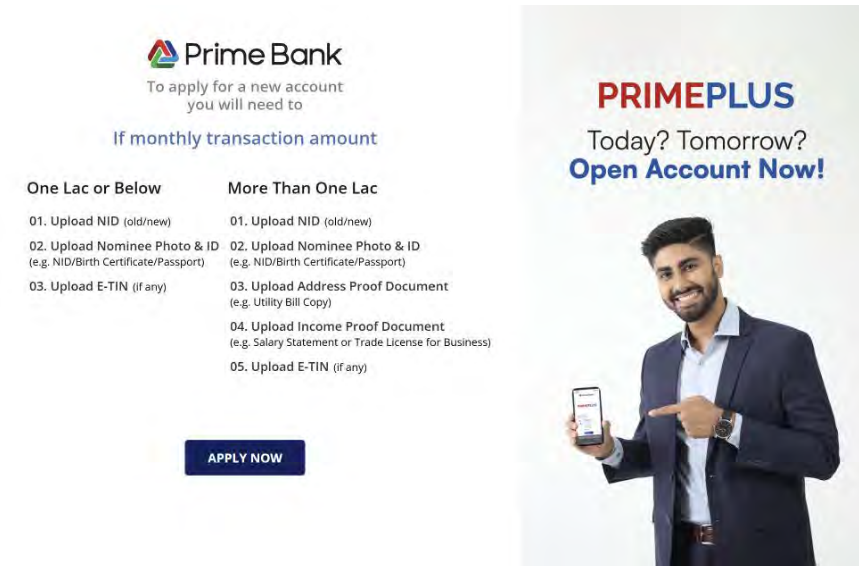


Source: FAQ User Guideline, n.d.

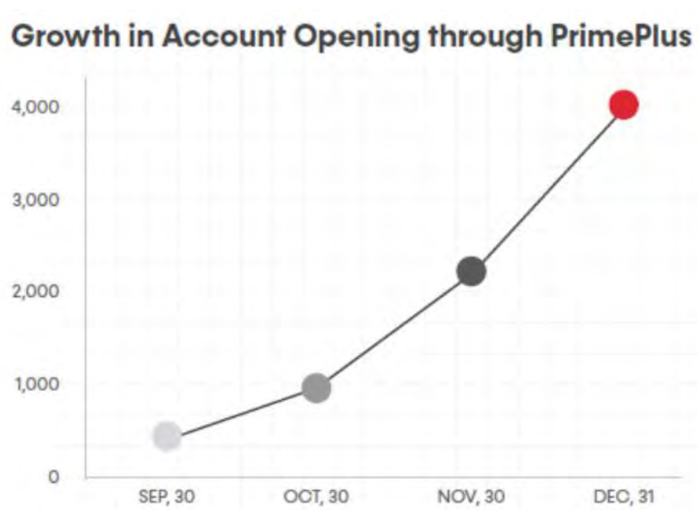
3.4.1.2 PRIMEPLUS

You can really propel your monetary standpoint to greater heights with the ease of getting a quick account opening. Set them up for a banking adventure! With no fuss, they can open an account that grants LeverageAccess to infinite opportunities on PrimePlus. You have to just visit the website of Prime Bank Limited, and then you can avail the facilities of PrimePlus. About a seventh of all new customers have chosen to buy service through PrimePlus since it became available on September 16th, 2021 (Sultana, 2023). PrimePlus comes with the following features-

- Instant account opening without a branch visit with digital springs in 5 minutes.
- Identity verification using AI (Artificial Intelligence) and ML (Machine Learning)
- Auto de-duplication review and sanction screening
- Instant a/c number received and RTGS enabled.
- Immediate Debit card, checkbooks, and internet banking in a jiffy.

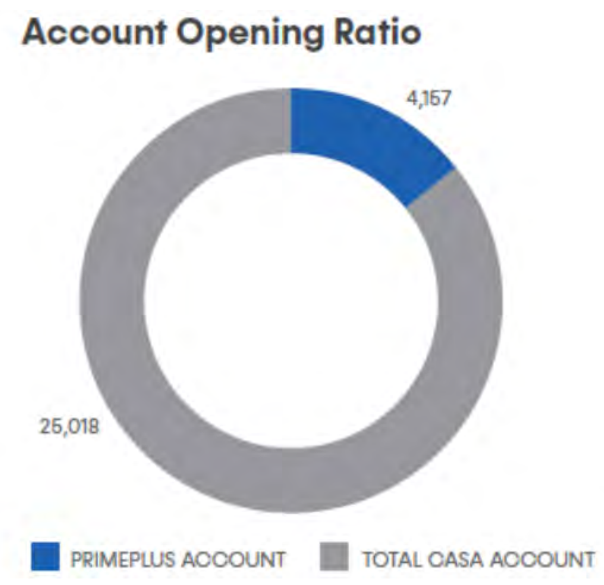


Source: Prime Bank Website



Growth in Account Opening Through PrimePlus

Source: Sultana, 2023



Account Opening Ratio through PrimePlus

Source: Sultana, 2023

From the 25018 account in the year 2021 (the launching of PrimePlus), there were a total of 4157 who had joined via PrimePlus, also it is not a bad number to overlook. In 2022, the bank achieved a number of key milestones, including over 14,000 accounts opened successfully with the e-KYC platform PrimePlus.

3.4.1.3 PrimePay

PrimePay enables payroll processing and business payments, making it easy for employers to pay employees. PaymentsCMI (2023) stresses that digital payroll platforms are a crucial lever of financial inclusion in the sense of integrating employees into formal banking, in particular for SMEs and corporates. PrimePay is in line with Digital Bangladesh's national program, focused on achieving efficiency and eliminating the dependency on manual payroll distribution.

PrimePay is the Omni Digital channel of Prime Bank, which caters to all types of corporate payments and MIS needs. This latest innovation enables Wholesale Banking clients to initiate a broad range of local payment instructions, digitally, from wherever they are in the world and at whatever time it is. Though surprisingly, Digital Banking was the channel that most efficiently operated more than 70 per cent of Wholesale Banking transactions in 2021 (Primebank, 2025). Crucially, Prime Bank introduced its corporate internet banking back in 2020, whilst the pandemic riddled affairs. The landscape of business transactions has never been the same since its creation, having revolutionized the way we conduct business and serve customers in the digital age. It is simple to download the PrimePay app from the Play Store and apply for a loan (Sultana, 2023).

3.4.1.3 PrimeAgrim

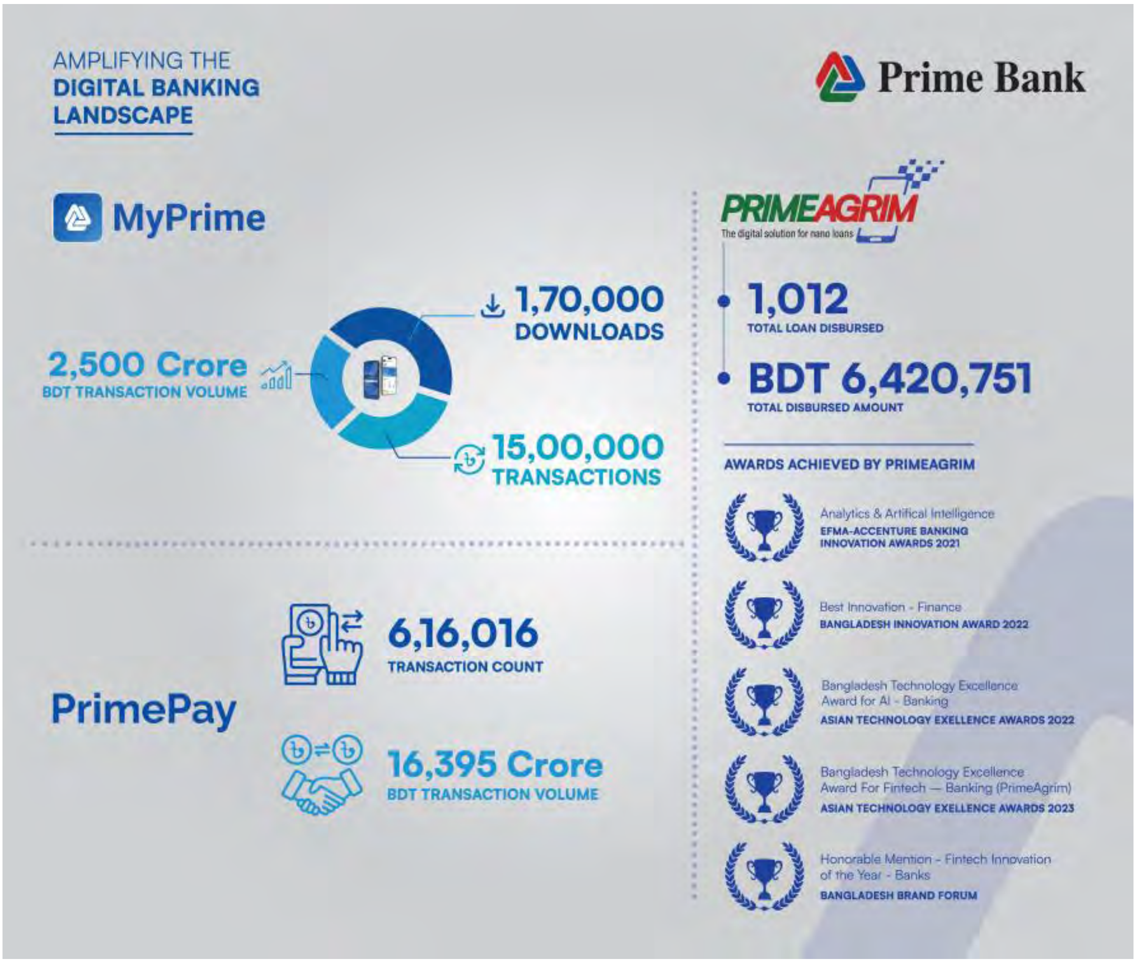
PrimeAgrim is a pioneering digital nano loan business assisting blue-collar workers. And it’s this very innovative service that makes alternative credit scoring more resilient. Prime Bank Limited has teamed up with UK-based fintech platform AGAM International to unveil PrimeAgrim, a state-of-the-art (Prime Bank, 2025). This virtual lending site makes it easier and faster to get financial help for the underserved population.

Moreover, Prime Agrim disbursed digital nano loans in excess of BDT 5.5 crore among over 390 borrowers. It had an insanely high payback at 99.28 percent. So far, more than 1000 loans have been invested in. The Prime Agrim app can be downloaded from the Play Store, where one can apply for a loan.

Prime Bank is set to empower your workforce by offering Prime Agrim, which is a fast and easy to use nano-loan service platform, helping employees at all levels handle urgent expenses.

Benefit for Employees	Benefit for Employers
Meet emergency expenses without waiting for payday	Increased employee productivity
Fully digital, no paperwork needed	Enhanced financial well-being
No collateral requirements	Attractive benefit for Talent Acquisition
Employees use the app to track and access their earned wages	Minimal administrative burden

Source: Prime Bank Website



Source: (Prime Bank Empowering the Nation With Digital Innovations, n.d.)

3.4.1.4 RemitPrime

There is a new real-time remittance product for non-resident Bangladeshis living abroad called RemitPrime, introduced by Prime Bank. Using this service, people in Singapore and the UK can instantly send money from their accounts to Prime Bank accounts and bKash wallets. Transfers to other banks will also go through the BEFTN system soon, and customers will receive the 2% incentive from the government instantly. The users also get instant alerts after every transaction (The Business Standard, 2024).

The Prime Bank companies in Singapore and the UK run RemitPrime. It operates through machine learning and is capable of processing thousands of transactions per minute. The service went viral during the early months of the COVID-19 pandemic, when it was known for its speed and safety. Prime Bank also hopes to roll out RemitPrime to other countries such as the US, EU, Gulf, Japan, and Malaysia in a bid to make money transfers home even easier for expatriates.

Source: (Rahman, n.d.)

3.4.1.5 Prime Bank Debit Card

Prime Bank EMV secured Mastercard/Visa/JCB Debit Card is designed for the world you live in. Wherever you go, whether it is at home or abroad, take nasty surprises out of the equation when paying with a card – have access to cash from ATMs and show at any point-of-sale (POS) terminal, accepting Internet purchases. Simple and secure, the Contactless Multi-Currency International Debit Card is a must-have for anyone traveling. BONUS: If you apply in-app today, you'll be eligible to receive KRW 20,000 using your card upon arrival at ICN airport (Prime Bank Debit Cards, n.d.).

Key Features

- Shop at all leading stores, shop online, and withdraw cash from ATMs worldwide.
- No more messing with currency conversions while making transactions in foreign currencies.
- Quick and easy transactions tap on NFC-enabled POS terminals.
- Special Offers and Discounts: Access to discounts and special offers at travel, dining, and shopping merchants around the globe. Stay updated on your registered SMS/email or visit the official Prime Bank website and social media sites.

Eligibility

All that and more is made so much easier with Prime Bank's Multi-Currency Debit Cards - available on Current and Savings Accounts. In order to do foreign exchange, the Cardholder should endorse his/her passport against the Card from any nearest Prime Bank Branch. International Debit Card is being offered with all the USD-denominated foreign currency accounts, which allows a holder to transact in any part of the world and in all currencies as much as he would like without the hassles of conversions and endorsements linked with quotas (Prime Bank Debit Cards, n.d.).

Daily Transaction Limit

Daily local and foreign transaction limits for Prime Bank Debit Cards are:

Regular, Neera & Hasanah Multi-Currency Debit Cards			
Channels	Currency	Daily Limit	
Local & International		No. of Transactions	Total Amount
ATM	BDT Equivalent	10	100,000
POS	BDT Equivalent	15	500,000
E-Commerce	BDT Equivalent	15	300,000

Priority Multi-Currency Debit Cards			
Channels	Currency	Daily Limit	
Local & International		No. of Transactions	Total Amount
ATM	BDT Equivalent	Unlimited	300,000
POS	BDT Equivalent	15	500,000
E-Commerce	BDT Equivalent	15	500,000

Agent Banking Multi-Currency Debit Cards			
Channels	Currency	Daily Limit	
Local & International		No. of Transactions	Total Amount
ATM	BDT Equivalent	100	200,000
POS	BDT Equivalent	10	500,000
E-Commerce	BDT Equivalent	10	300,000

International Debit Cards			
Channels	Currency	Daily Limit	
International		No. of Transactions	Total Amount
ATM	USD Equivalent	20	5,000
POS	USD Equivalent	20	5,000
E-Commerce	USD Equivalent	20	5,000

' These limits are subject to change at the discretion of the Bank.

Source: (Prime Bank Debit Cards, n.d.)

3.4.1.6 Zero by Prime

Prime Bank has launched the Zero by Prime Bank Visa Signature credit card, a first-of-its-kind financial solution in the country's banking industry (Prime Bank launches Zero, Bangladesh's First No-Fee Credit Card, 2025). The card is built to abolish all other credit card fees and provide the most customer-centric, transparent banking experience of any credit card.

Key Features:

- The card has no issuing fee, no annual fee, no EMI processing fee, renewal fee, or MFS transfer charges, and there is also no hidden charge.
- It is a Visa Signature card and thus offers worldwide acceptance in stores and online.
- Reward points on the card based on spending of BDT 50 & redeem for various benefits.
- 0% EMI Facility: Along with the card, users also get a 0% EMI facility, using which they can convert purchases to easy monthly installments at no extra cost.
- This features a tactile blind notch to help the visually impaired operate it, promoting inclusivity.

Application Process:

The card is availed after signing an application form that can be found in Prime Bank branches or on the official website.

3.4.1.7 Automated Teller Machine

Prime Bank has a wide network of Automated Teller Machines (ATMs) all over Bangladesh, around the clock, for its customers. The bank has more than 150 ATMs, which are strategically positioned in key cities and towns throughout the country to ensure geographical spread and easy access to banking services. The majority of Prime Bank ATMs are open 24 hours, ensuring customers enjoy the flexibility to transact at any time. Cardless cash withdrawals can be performed using the Prime Smart mobile banking app for greater security and convenience. Some ATMs offer multi-currency services, which may be of interest to international travelers. Prime Bank has set up ‘flagship’ ATM booths in prime locations, providing premier services and facilities to users.

Source: (Prime Bank Launches Its First Ever Flagship ATM Booth, 2022)

3.5 Summary and Conclusion

Prime Bank Limited greatly improved on customer convenience and operational effectiveness with its wide array of digital offerings, including its flagship MyPrime App. The bank's special attention and effort are being exerted towards developing a digital ecosystem (Cards, Zero Credit Card, PrimePlus, PrimeAgrim, PrimePay, RemitPrime) as well as an extended network of ATMs.

MyPrime comes with a range of services like fund transfer (instant/quick), bill payment, credit card management, account/card information, and loan product information, along with FDR/DPS deposit for retail customers and real real-time remittance service. The app extends access to an

Islamic-compliant version of the product for Hasanah customers, dynamic multilingual navigation, biometric log-in, and live chat support as means of secure access for a broad community. Observation throughout the internship It was observed throughout the internship that, this platform was having both strength and weaknesses: In addition to this I discovered while it enhances on delivery performance and customer services, but in a situation of poor internet signal or no service at all; one may not be able have full access to enjoy the benefit of the app refer to loss of service. The fraud ruling factors in security measures like OTPs, device-binding, and biometric verification that minimize risks, but incidents such as the misuse of NID show the need for continuous fraud monitoring and education.

PrimeAssist, PrimePlus, RemitPrime, and other aggregated services such as PrimeAgrim and PayPrime also provide additional support to digital ecosystems in the banks. PrimeAssist introduces AI to the support of financial transactions and customer onboarding; PrimePlus allows opening an account with e-KYC assurance in real-time. PrimeAgrim has been providing low-pay workers with nano-loans in order to promote its financial inclusion. PrimePay will give the opportunity to track corporate payments and receipt, whereas RemitPrime will give convenience and real-time remittance services to expats ensuring the legitimacy of transferring money. Prime Bank's portfolio of debit and credit cards which include Zero Credit Cards also offers extended convenience in both domestic and international spending.

The banks ATM channel: The above is supported by the Banks cash-machine network that offers 24/7 accessibility to withdrawals, deposits, balance requests and POS transactions. Our Smart ATMs can allow real-time money transfer and deposit acceptance in the urban centers, which, though insufficient, can be enhanced in terms of coverage.

Overall, Prime Bank's omni-digital strategy is eloquent in the number of efforts invested in accommodating the convenience of customers, efficiencies of operations, and inclusion in the financial sector. It will need continuous investment in technology and security as well as user training to establish trust, prevent fraud and encourage acceptance between all types of customers.

3.6 Recommendations

The efficiency, security, and user acceptance of internet banking services offered by Prime Bank, especially MyPrime App, can be improved based on the recommendations, which can be made based on the findings highlighted in this study, which were observed during the internship.

- **Enhance Customer learning and training:** As convenient as digital bankings may be, a few customers, especially the aged are still not convinced with the use of online channels. Prime Bank should also carry out regular workshops, video tutorials to teach customers on how to use MyPrime and other online services offered by the bank. It will reduce the concerns, foster the trust, and facilitate the adoption (Rahman and Akter, 2023).

- **Enhance Security Measures:** Incidences of fraud, such as NID abuse, show that there is the critical need to increase security. Prime Bank can introduce advanced practices including live biometric verification, artificial intelligence-based fraud detection services, multi-factor authentication, and periodic security audits. It is equally vital to educate the consumers on how to defend their personal information (Rahman and Akter, 2022).

- **Grow ATM Network and Smart ATMs:** Enhancing the digital platform like MyPrime would enhance the capability to transact via online platforms. Increased ATM network, especially in semi-urban and rural locations and the addition of more smart ATMs with real time fund transfer/deposit services will lead to a higher level of convenience and an easier strategy in financial inclusion (DBBL, 2023).

- **Increase System Availability and Connectivity:** MyPrime is not available to clients in areas that have poor internet connectivity. Investment in robust cloud-based infrastructure, backup server and simplified application performance will minimize the downtime, make transactions easier and user-satisfied.

- **Drive Digital Financial Inclusion:** Prime Bank needs to popularize products like PrimeAgrim, PrimePlus, and RemitPrime across rural Bangladesh and act as a catalyst for better banking services. Publicity and incentives to first-time users through awareness campaigns, simplified instructions in Bangla and English, are the need of the time for wider usage.

- **In-App Feedback Mechanism:** An in-built feedback system within the MyPrime App can enable the users to complain/ make feedback about any problem, make suggestions on where the app needs improvements, or rate their experience. This can be used to refine the app and frustrate the customers.

- **Collaboration with Regulators:** Prime Bank has been constantly working with Bangladesh Bank, NPSB, and other financial regulators to make sure that their digital offerings are within the scope of all the national guidelines, as well as security protocols, provided. It is also possible through cooperation to rollout new services and increase customer confidence within the digital space.

- **Drive Digital Adoption Incentives:** To encourage the hesitant users, Prime Bank can advertise some incentives like cash back offers, discounts, or even waiving of fees on using MyPrime and other digital channels. Adoption may be triggered with the help of incentive-based schemes particularly in younger and tech-savvy consumers.

- **Constant Surveillance and Risk Management:** Prime Bank will be required to establish a special digital risk management section, which will constantly keep track of the transactions happening in real-time, detect the presence of anomalies and respond timely to fraud attempts, gathering intelligence. Increase in predicting fraud and reduction in false positives with the use of machine learning algorithms.

- **More User-Friendly Interface:** Adding more regular updates to the app interface like enhanced navigation, multi-language translation, accessibility to more disabled customers and tailored dashboards can further improve the attractiveness of MyPrime to a large customer base.

- **Adaptation to new technologies:** The harnessing of such trends as AI, transaction blockchain, and open banking APIs can further develop MyPrimes, advance the level of operations transparency, and simplify it. This may also facilitate the integration with the third party financial services like mobile wallets, investing services and utility firms.

These recommendations can help Prime Bank to increase customer trust, efficiency, and minimize risk of fraud and encourage the use of digital banking transactions. Further investment in technology, staff engagement as well as customer engagement will see the bank emerge a market leader in Bangladesh that is rapidly changing the digital banking sector.

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Appendix

Appendix A: Internship Activities Log

This log gives a day-by-day and week-by-week account of what I did at Prime Bank Limited, Ring Road Branch (June 15 – September 13, 2025) for my internship. The following observes experiences and accomplishments.

Week 1–2: Orientation, introduction with branch employees, introduction to common banking processes, and customer service desk observations.

Week 3–4: Supported with opening customer accounts in line for document collections, verification, and forms completion. Verified to be KYC (Know Your Customer) compliant.

Week 5-6: Tech Demo on the MyPrime App, Features Top-up Loans, and PIN Activation of a Card & How to pay bills. Delivered on-site demos for customers new to mobile banking.

Week 7–8: Helped with Check Requisition, Debit and Credit Card, FDR, and DPS services. Remaining on loan application calls and customer eligibility checks.

Week 9–10: Engaged in user feedback gathering on MyPrime App. Recurring issues reported include app login failures and problems accessing joint accounts.

Week 11-12: Compiled weekly feedback reports from customers; made suggestions to the supervisor. Aided outreach efforts to drive adoption of digital and ease pressure on the branch.

Appendix B: Sample Documents and Forms

The following papers were used during the period of my internship and portray how Prime Bank Limited operates:

1. **New Account Opening Form** – For opening normal and Islamic bank accounts, this form requires personal information, nominee information, passport-size pictures of the nominee and the account holder, Utility bills of the current month, Income Documents, or a customer declaration is required.

2. **MyPrime App Download to Phones** – Used to help customers download the MyPrime app on their phones and set up their accounts.

3. **Cheque Book Requisition Slip** – Verified signature on requisition slips with the signature card.

4. **Debit/Credit Card Application Form** – Helped customers by providing them with card requisition slips.

5. **Loan Application Form** – Completed by customers applying for personal, home, or car loans. Contains income, security, and guarantor details.

Appendix C: Survey/Interview Guide

As an intern, I did unofficial interviews with staff and customers to know what people think about digital banking. Here are some samples of guiding questions:

For Customers:

1. How often do you use the MyPrime App, and does the app serve your purpose?

2. What are the features you access most frequently, such as fund transfers, bill payments, account opening, applying for DPS and FDR, applying for a loan, etc?

3. Are there any other technical or security problems you have noticed while using the app?

4. What changes would make you more inclined to bank digitally and avoid going into the branch?

For Staff:

1. Does the MyPrime App reduce your workload in the branch? If yes, then how? Did the app reduce walking customers in the branch?

2. What obstacles do you encounter in the process of educating clients on digital banking?

3. Do you similarly feel that additional training or resources are necessary to help customers learn digital banking?

Appendix D: Observation Checklist

This checklist was maintained to keep a record of the operational issues and customer interactions during the internship period.

- **Customer Service Efficiency**
    - Average waiting time of the customers at the front desk.
    - How many customers are served in an hour?
    - Common customer inquiries about the MyPrime App and its features.
- **Digital Banking Adoption**
    - Overseeing the percentage of customers opting for digital services vs. branch-based services.
    - Frequency of various types of problems, such as failed transactions, app downtime, failed card or PIN activation, etc.
    - Demographic differences in adopting the MyPrime app by the younger vs. older customers

- **Operational Resources**
  - Functionality and downtime of scanners, printers, and photocopiers.
  - Frequency of technical disruptions of the system named "Primesub".
  - Number of employees and the load of customers in the General Banking Division.

Appendix E: Supporting Materials

The following information expands on the results of the main part of this report:

1. **Screenshots of MyPrime App Interface** – Home screen, login to the app, such as biometric or password generated, fund transfer screen, bill payment interfaces, and card management tab.

2. **Prime Bank Promotional Materials** – Brochures, posters, and leaflets. Brochures and posters are pinned up at the Ring Road Branch to promote the migration of customers to digital banking.

3. **Extracts from Annual Reports (2023 & 2024)** –Highlights of networking figures, digital channels roll-out, and thoughts on customer-centric innovation.

4. **CSR and Marketing Campaign Materials** – Examples related to the “Narir Joye Neera” women empowerment campaign and Ramadan cashback offer are described in chapter 2.