Report On

Role of the General Banking Department in Promoting Financial Literacy: A Dhaka Bank PLC Perspective

By

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

BRAC Business School
BRAC University
[February] [2025]

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing 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 which 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 & Signature:

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Nafisa Sumaya
2010453

Supervisor's Full Name & Signature:

____

Md. Kausar Alam, PhD
Associate Professor
BRAC Business School
BRAC University

Letter of Transmittal

Md. Kausar Alam

Associate Professor,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of internship report on "Role of the General Banking Department in Promoting Financial Literacy: A Dhaka Bank PLC Perspective".

Sir,

I submit to you the report on "Role of the General Banking Department in Promoting Financial Literacy: A Dhaka Bank PLC Perspective" which I have prepared as one of the requirements for the degree Bachelor of Business Administration. I have tried my best to implement the knowledge I have gathered through the whole period of my graduation in order to complete this report. Moreover, I may have failed to notice important details and include them in the report, as I am still discovering the new corporate experience. I sincerely hope that You would be able to disregard some of my mistakes considering my limitations. I have attempted my best to finish the report with the essential data and recommended proposition and sincerely hope that it would be able to meet the desired standard. And lastly, I want to thank everyone for their encouragement, support, and guidance they have provided throughout the time of my internship and making of this report.

Sincerely yours,

____

Nafisa Sumaya

20104053

BRAC Business School

BRAC University

Date: February 2025

Non-Disclosure Agreement

This arrangement is established between Dhaka Bank PLC and Nafisa Sumaya,

who is a recognized student at BRAC University. a student of BRAC university I, Nafisa Sumaya, confirm that this report does not contain any confidential information which is either dangerous or critical to Dhaka Bank PLC. This will be a joint report with the branch manager and based on my encounters each day. Hence, the Online internship program

valuation report of my organization will not be accessible in the online media, but it will store at our BRAC University. I certify that this report will not be cause any embarrassment to the company and sources of information have been acknowledged by me.

Acknowledgement

I have undertaken this report as a part of my recruitment for a bachelor's degree in BUS490 at BRAC University. I would like to take this opportunity to express my sincere gratitude to everyone who supported me during my internship at Dhaka Bank PLC.

I would like to thank my academic supervisor, Md. Kausar Alam, PhD, Associate Professor, BRAC Business School, for his guidance and support throughout this internship. His feedback helped me complete this report successfully. I am also grateful to my organizational supervisor, A.S.M. Jasim Uddin, for allowing me to gain hands-on experience in the General Banking Department and my senior colleague, Sohana Akter, for helping me understand the daily banking operations.

Finally, I appreciate Dhaka Bank PLC for giving me this opportunity. The knowledge and experience I have gained will help me in my future career.

Nafisa Sumaya

20104053

BRAC Business School

Executive Summary

The General Banking Department plays a very important role in promoting financial literacy among customers at Dhaka Bank PLC. Through this report I tried to explore how the bank educates customers about financial instruments, banking services, digital transactions etc. The General Banking department educates customers through on person discussions, workshops and seminars which promotes customers trust on banking products, boosts confidence on digital banking and increases customer retention. But the department also has to face challenges while navigating through customer education. Challenges like time constraints and customers' resistance to digital banking can hinder the progress of customer education. Through structured financial education programs and applying a strategic approach, Dhaka Bank can improve customer financial literacy which will benefit both the customers and Dhaka Bank PLC in the long run.

Keywords: Financial literacy; general banking; digital banking; customer education, customer retention, Time constraints.

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Chapter 1: Overview of Internship

1.1 Student Information

Name: Nafisa Sumaya

ID: 20104053

Program: BBA

Major/Specialization: ACCOUNTING

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

Period: 1st September 2024 till 30th November 2024

Company Nam: Dhaka Bank PLC (Banani 11 Branch)

Department/Division: General Banking Address: Banani Road No. 11 Branch

Eleven Square, Holding No.-01, Road No.-11, Banani, Dhaka.

1.2.2 Internship Company Supervisor's Information

Name and Position:

Sohana Akter

Principal Officer

1.2.3 Job Scope

I had been assigned to the General banking department as an intern at Dhaka bank. My main job responsibilities were supporting the GB chief officer during transaction hours and helping the customers.

1.3 Internship Outcomes

1.3.1 Student's contribution to the company

1) Clearing cheque processing (only endorsement) cheque counting, sealing. Sorting cheque at the end of the day:

One of the main duties of an intern at Dhaka Bank is to help with the processing of cheques under supervision of the principal officer of the General banking sector. This is one of the tasks they have to do on a daily basis. After the principal officer receives cheques from customers, interns help with the endorsements and prepare the clearing batch processing sheet during the transaction hour which starts from 10 a.m. and ends at 4 p.m.

2) Statement of deposit accounts (signature verified by officer): Everyday customers come to the branch to get their bank statements. Principal officer verifies the signatures of the account holder and instructs the intern to generate statements and then the officer signs and handover it to the customers.

3) Delivery of cheque book and debit card (under supervision of GB officer): another daily task of an intern is to deliver customers their cheque book and debit card under the supervision of principal officer. Interns then records the account number, Account name in the delivery report.

4) Balancing Cheque book and debit card (under supervision of GB officer): Transaction hour is from 10am till 4pm After the transaction hour ends, interns have to balance the cheque book and debit card under supervision of the officer. Balancing includes physically counting all remaining cheque books and debit cards, deducting the cheques and cards delivered on that day and adding any new cheque books and cards that have been received that day. Match the balance amount with the actual number of cheques and cards physically available. This is one of the daily tasks of an intern that needs to be done after the transaction hour ends.

5) Account opening form fill up: Intern fills up the new account forms with the information provided by the customers on the account opening forms.

6) Manual risk grading of accounts: Interns manually assess the risk of customers with the information like salary etc. and determine how risky the customer is.

7) Customer service: Intern helps with the customer service like providing customers with their required form. There are several forms like pay order, bank statement form, solvency, account information (phone number, address etc.) changing form, FDR, DPS, SDS forms. Interns also help customers with their inquiry and provide them with information that is in their knowledge. If they do not know something, interns ask the officer or related party who might know the information that the customer is inquiring about.

8) Help customer using mobile banking app:

Dhaka Bank PLC has its own mobile banking app with the name "DBL Go App". Some customers have a hard time navigating through the technology. Intern helps them with opening accounts in the app.

All the tasks that interns must do are carried out under the supervision of the principal officer of General banking department.

1.3.2 Benefits to the student

After working at Dhaka Bank PLC, I have managed to gain general knowledge about how a bank operates, what are the different types of roles bankers have to fulfil, banker's lifestyle and whether working at a bank as a career is suitable for me. There was some information that, as a regular customer of a bank, I wasn't aware of.

1.3.3 Problems/Difficulties

Intense workload because of lack of manpower. Getting used to the technical terms, it is hard to deal with customers with limited knowledge of technology as they can't understand how certain bank instruments like debit cards, or the bank app of Dhaka bank (DBL Go) works.

1.3.4 Recommendations (to the company on future internships)

Dhaka Bank Banani 11 Branch is already operating quite well. Some recommendations that could improve the overall performance of the branch:

- Equipping faster computers and electronic devices are essential for providing a better service.
- Employing more officers in the General Banking department will ease the pressure on the GB officer and customers would not have to wait to get their service on time.

Chapter 2: Organization Part

2.1 Introduction

Dhaka Bank PLC is one of the well-known names in the private sector commercial banks in Bangladesh. Dhaka bank started its journey as a public limited company on April 6, 1995 and it was under the company act 1994. They offer various ranges of services. This bank is known for providing quality services.

2.2 Overview of Dhaka Bank PLC

Dhaka bank was founded for the development of the country's financial sector. They Have focused on fulfilling customers' expectations and deliver flawless services for banking and investments for both personal and corporate purposes. The bank started its commercial operation with Tk 100 million as Paid-up Capital and Tk 1,000 million as Authorized Capital. Dhaka Bank PLC currently has 100 branches operating in different areas and cities all over Bangladesh.

2.2.1 Objective

Dhaka Bank's objective is to provide transparent and high-quality business operation based on market mechanism, to continue to provide customers efficient, innovative and high-quality products, to generate profit as an ever-growing business organization while also fulfilling corporate social responsibilities and responsibilities towards the government as a law-abiding business organization.

2.2.2 Mission and Vision

Dhaka Bank's vision is to assure a standard that makes every banking transaction a pleasurable experience. The bank has their own mission to be the premier financial institution in the country while providing high quality products and services backed by latest technology and a team of highly motivated personnel to deliver Excellence in Banking in order to achieve their vision of ensuring every customer's banking experience is pleasurable.

2.2.3 Corporate Focus

Their focus is customer satisfaction and maintaining integrity and quality of their services.

2.3 Management Practices

Management practices indicate how managers improve their work systems and what types of managerial techniques they follow to achieve that. Few of the management practices include empowering employees through regular training programs, using latest technologies, and making strategic decisions to improve service quality.

2.3.1 How Dhaka Bank PLC Empowers their Staff

Ensuring all employees are well fitted to deliver quality service, every employee has to go through training programs designed for them. A variety of training and development programs are conducted in The Dhaka Bank Training Institute (DBTI) which was established in 2000 offering courses, workshops, and executive development programs designed based on Training Need Assessments (TNA) to complement Dhaka Bank's organizational goals and individual career development (Dhaka Bank PLC, 2025).

Dhaka Bank also emphasizes mandatory behavioral training for employees which helps them at different stages of their career. They have several options for it like external courses, certification programs and some of them have e-learning options so that they can go through the courses in their free time (Dhaka Bank PLC, 2025).

Dhaka Bank has a partnership with SENSEI INTERNATIONAL, Dubai so they can conduct training sessions for employees to set clear targets, and they can utilize resources more effectively (Dhaka Bank PLC, 2025).

2.3.2 How Dhaka Bank PLC's Management make their Decisions

Dhaka Bank's Board of Directors, Executive Committee and the Audit Committee make decisions collaboratively (Dhaka Bank PLC, 2025). Usually at the end of every month, the branch manager calls for a meeting with every branch employee for important decisions and evaluations as I have observed personally.

2.3.3 How Dhaka Bank Motivates their Employee

Dhaka Bank PLC acknowledges that motivated employees are the key to achieving their organizational goals and provides employees with various initiatives for professional growth and enhancing job satisfaction. Competitive compensation packages and benefits are one such strategy the Bank uses to motivate its employees, and these benefits are periodically reviewed to ensure it can meet the changing needs of their employees with time (Dhaka Bank PLC, 2024). Also, from my observation during the time of my internship, I have noticed that The Bank encourages open communication and involves employees in decision-making processes and they have a much deeper understanding and connection with each other while also maintaining a professional attitude which can easily motivate newly hired employees to feel connected and motivated to keep working for the organization.

2.4 Marketing Practices

Marketing methods include pricing, distribution, and promotion of products or services. Dhaka Bank brings together all these marketing methods to achieve successful marketing of Dhaka Bank's services.

2.4.1 Marketing Objectives of Dhaka Bank

Dhaka Bank is offering high-quality products and services so that Dhaka Bank's marketing objectives align with their mission to become the premier financial institution in Bangladesh (Dhaka Bank PLC, 2025). Dhaka Bank is also providing financial support for Cottage, Micro, Small, and Medium Enterprises (CMSMEs). Dhaka Bank can strengthen their market position through these marketing objectives and in return they can gain loyal customers and get closer to their main organizational goals.

2.5 Financial Performance and Accounting Practices

Financial performance and accounting performance of Dhaka Bank PLC has been discussed based on the annual report of Dhaka Bank PLC 2022 and 2023. This section includes current ratio and debt-to-equity ratio, and an assessment of SWOT analysis to discuss the bank's financial health and strategic position.

2.5.1 SWOT Analysis

Starting with SWOT analysis, a strategic planning tool to evaluate Dhaka Bank PLC's Strengths, Weaknesses, Opportunities, and Threats. This will help this paper to understand the internal and external strengths and external challenges the bank has.

Strengths

- **Financial Performance:** Dhaka Bank reported a profit after tax of BDT 1,732 million in 2023 which is an increase from BDT 1,660 million in 2022 which shows a strong financial health and steady financial growth of the Bank (Dhaka Bank PLC, 2024a). Dhaka Bank PLC also offers a diverse range of financial products which helps the bank to have a strong market position (Dhaka Bank PLC, 2023).
- **Wide range of financial products:** Dhaka Bank PLC has a wide range of financial products catering to each customer's personal preferences. From different age group to educational backgrounds and investment capabilities, Dhaka Bank tries to cover every need of a customer which helps the bank enhance its market position (Dhaka Bank PLC, 2023)
- **Strong Digital Banking Infrastructure:** Dhaka Bank has stepped into digital banking with their own mobile application 'DBL GO'. The Bank's internet banking services and mobile banking services with their mobile app has enhanced customer accessibility and operational efficiency which resulted in customer satisfaction and customer retention.
- **Customer Trust and Brand Reputation:** Dhaka Bank has been operating for a long time and has successfully maintained their reputation and authenticity and gained trusted regular customers due to their customer-centric approach (The Financial Express, 2023).

Weaknesses

- **Low Current Ratio:** Dhaka Bank's current ratio was 0.52 in 2023 which suggests that they were facing liquidity challenges which means they might not be able to meet their short-term obligations.

- **High Debt-to-Equity Ratio:** The Debt-to-equity ratio is 1.07 in 2023 which is quite high and indicates that they were relying on borrowing money from other capital funding organizations which may in turn cause financial risks in the future.

Opportunities

- **Digital Banking:** Dhaka Bank is investing in digital banking platforms like Facebook, email, digital apps which can open up new opportunities for the bank as customers are relying more on digital banking because of their busy lifestyle.
- **Market Penetration:** Dhaka bank is now investing in Islamic banking products because of Growing demand for such services and expanding their services to countryside regions for their potential customers growth.

Threats

- **Economic Fluctuations:** Economic instability and inflation can increase risk for any organization.
- **competition:** Private and foreign banks are also trying their best to attract customers with better services and which increases competition for Dhaka Bank.

2.5.2 Financial Ratios

1. Current Ratio

The current ratio measures a company's ability to pay short-term liabilities like short-term bank loans and accounts payable with short-term assets.

Formula:

Current Ratio= $\frac{Current\ Assets}{Current\ Liabilities}$

Calculation for 2023

- **Current Assets (2023):** BDT 14,269 million
- **Current Liabilities (2023):** BDT 27,441 million

Current Ratio=$\frac{14269}{27441} \approx 0.52$

A current ratio below 1 indicates that the bank may face difficulties while paying off their short-term liabilities.

2. Debt-to-Equity Ratio

When A debt-to-equity ratio crosses 1, it indicates that the bank depends more heavily on borrowed funds, exposing it to financial risks.

Formula:

Debt-to-Equity Ratio= $\frac{Total\ Liabilities}{Shareholder's\ Equity}$

Calculation for 2023

- **Total Liabilities (2023):** BDT 27,441 million
- **Shareholders' Equity (2023):** BDT 25,654 million

Debt-to-Equity Ratio=$\frac{27441}{25654} \approx 1.07$

The debt-to-equity ratio above 1 show that the bank relies more on debt financing, which may increase financial risk.

2.5.3 Accounting Practices

Dhaka Bank PLC maintains accuracy in its financial reporting and strictly follows global accounting standards. The bank prepares all financial statements according to the International Financial Reporting Standards (IFRS), which are independently audited by external auditors to guarantee transparency and reliability.

Chapter 3: Project Information

3.1 Introduction

3.1.1 Background

To empower individuals and communities that the bank is a part of and to make informed financial decisions, financial literacy is an important tool used to survive in this increasingly complicated financial landscape. When an individual wants to make financially sound decisions, it is essential to have financial literacy to some degree so that they can make informed decisions regarding savings, investments, and credit management that they need to make on a daily basis. We, as a university student, get to learn theoretical knowledge through our courses yet hands on practical knowledge can only be gained through practical work done in a professionally maintained environment which we get to experience through internship. The Internship program designed by BRAC University, offered us the opportunity to develop our career as executives in the field of different business areas and get work experience in a professional setting. As for the Internship program, the author of the study is placed in "DHAKA BANK PLC". The topic of this paper is

“Role of the General Banking Department in Promoting Financial Literacy: A Dhaka Bank PLC Perspective”. My internship is at the Banani 11 Branch, Dhaka Bank PLC, Dhaka. During my internship, I am going to prepare this report under the supervision of Md. Kausar Alam, Associate Professor, BRAC University.

3.1.2 Objectives

- To understand the role the General banking department of Dhaka Bank PLC plays in customer interactions and overall banking operations.
- To assess the level of financial literacy of customers and Identify gaps in customer knowledge in banking products and overall General Banking services.
- To identify the tools used by Dhaka Bank PLC for educating customers and enhancing their financial literacy.
- To assess the impact general banking department’s strategies and financial literacy initiatives have on consumer banking behavior.
- To identify problems faced by the General Banking Department while educating customers.
- To provide recommendations to overcome the challenges faced by the general banking department and improve financial literacy initiatives.

3.1.3 Significance

This research is extremely valuable in clarifying Dhaka Bank's role in educating the customers about various financial instruments, accounts, financial products and enabling individuals to make informed financial decisions. Dhaka Bank's General banking department plays an important role in enhancing customer's financial literacy as the general banking department is where customers come first when they need to open a new bank account and for other services like pay order, collecting their cheque book, ATM card and important information etc. They also help in bringing the unbanked population into the formal banking system.

3.1.4 Scope of the Study

This paper focuses on the role of Dhaka Bank PLC's General Banking Department in promoting financial literacy of their customers. It also explores the department's initiatives to solve problems related to the issue and what kind of workshops and campaigns they organize to enhance customers' understanding of banking products and services.

3.2 Literature Review

This section of literature review explores theoretical foundations, relevant key findings and relevant research based on the report topic. The ability to understand and use various financial skills is called financial literacy (Lusardi & Mitchell, 2014). The ability to comprehend and manage personal finances and having basic knowledge about banking services, internet banking, investment opportunities, profit and loss from a project etc. is financial literacy. Financial literacy ensures that customers can avoid or at least lower the risks of fraud and have better savings habits (Lusardi & Mitchell, 2014). For all customers', general banking department is the first point of contact in any commercial banks.

Various customer services are provided in these departments such as daily transactions, providing important information for banking products and helping customers in taking financial decisions. In context of Bangladesh, financial literacy for every customer is a big challenge, Dhaka Bank PLC specifically general banking department help in enhancing public understanding of financial services, financial products and and general knowledge about savings and investing their hard-earned money on the right financial instruments. well-informed customers are keener on using banking services efficiently and they also make more sound financial decisions compared to customers who lacks the general knowledge about financial products and how to make a good investment (Rahman & Islam, 2021).

Financial inclusion means that customers having proper, useful and affordable financial products that help them meet their financial needs and they can make transactions and payments when needed. Financial inclusion is closely related to financial literacy as financial inclusion means individuals and corporations having access to basic banking services like savings accounts, fixed deposits and other digital options like internet banking and banking apps. General banking department which is generally tasked with customer education and other services, contributes to financial inclusion by introducing customers to new financial terms and educating and providing bank products like savings accounts, digital baking services, pay order etc. A study conducted by Demirgüç-Kunt et al. (2018) concludes that financial literacy enhances financial inclusion as they customer engagement with different financial instruments and overall banking services. Customers also have to obtain the required knowledge and skills to use online banking platforms and other banking services. To assist customers, Dhaka Bank PLC has provided mobile banking apps, internet banking, and real-time customer support so that they can enjoy the internet services freely. A A study by Ozili (2020) shows that that digital banking literacy helps in reducing financial exclusion as it also enables customers to do their regular transactions and maintain their account. Banks are trying their hardest to improve their customers financial literacy, yet they have no choice but to face some difficulties and challenges that they have to face. Atkinson and Messy (2013) mentioned in their study that Customers lack interest, their limited financial education programs and complex nature of financial instruments work as the key barriers in these Financial Literacy Programs that are organized by these banks trying to improve their customers financial literacy. Dhaka bank PLC can combat these challenges they face while educating customers through initiating customized financial literacy for different customer segments where customers have different needs based on their age, educational background, financial knowledge, personal income which includes students, people with low-income, high-profile customers. A positive correlation between financial literacy and economic growth can be observed in several studies. Van Rooij et al.

(2011) has explained in his study that individuals are more likely to invest in financial market who has basic financial knowledge as financially literate are more confident about gaining profit from their investment and taking risk which leads to increased capital formation and stability of economy. Banks like Dhaka bank PLC plays an important role in customer's financial literacy by showing them investment opportunities based on their income and other future goals, how they can manage risks, how they can plan set goals for long term financial investments. They also educate them on things they need to be cautious about and what might bring risk in their short term and long-term investments. Governments, financial institutions, and different NGOs have taken financial literacy initiatives globally so that they can address the growing complex financial systems. International guidelines were developed for financial education by The Organization for Economic Co-operation and Development as they addressed different tailor-made programs for each person's unique needs (OECD, 2020). Studies done in other countries like USA has also found that financial literacy programs significantly improve individuals' ability manage their savings accounts, manage debt and plan future investments and save enough money for their retirement and the National Financial Capability Study has proven that (FINRA, 2020). Because of the benefits financial education programs brings, the Reserve Bank of India (RBI) has also launched financial literacy campaigns so that they can promote their banking services among rural area population (RBI, 2021). Even in Bangladesh context, financial literacy is one of the many critical components in government's financial inclusion strategy. The Bangladesh Bank, which is the central bank of the country, has also taken initiatives to promote financial literacy among rural and marginalized communities (Bangladesh Bank, 2022). Establishing financial literacy centers, developing educational materials and adding financial education into school curriculum are some of those financial initiatives taken by Bangladesh Bank. A study by Hossain and Rahman (2021) has found that the literacy levels in Bangladesh are relatively low and significant number of differences of financial knowledge can be observed between urban and rural populations. This study also highlights the importance of these financial literacy programs as they address the specific challenges the rural area people face such as limited access to banking services and low levels of formal education and financial knowledge. According to Khan (2022), it is the bank's responsibility to educate their customers about the bank's financial products and bank services, as well as the risks and benefits they can gain from investing for the future. It contributes to customer satisfaction and overall financial stability. Which is why Dhaka Bank PLC known as one of the leading commercial banks in Bangladesh, actively trying to promote financial literacy through its General Banking Department which is responsible with customer education on different financial products and bank services. This bank has taken multiple financial literacy like workshops, seminars and even one on one customer – officer interaction to educate customers on banking products and services so they can improve their understanding of such financial instruments (Dhaka Bank PLC, 2023). Financially literate customers also help banks like Dhaka Bank PLC in improving their operational efficiency by reducing transaction errors, patience and avoiding fraudulent activities. From my personal observation as an intern, I have noticed that the operation manager had a difficult time explaining to customers with a lack of financial literacy why the bank cannot provide certain services as it falls under fraudulent activities and breaks the strict laws all banks must strictly follow. The rapid growth of digital banking is what making financial literacy even more important for customers' comfort. The ability to use digital tools to manage finances effectively is what digital financial literacy means. According to Islam and Ahmed (2020), to promote the adoption of digital banking services in developing countries like Bangladesh where traditional banking services are not widely available especially in rural areas, digital financial literacy becomes essential. For this reason, Dhaka Bank PLC has also incorporated digital tools mobile apps and social media into their financial literacy campaigns which might help educate customers and in turn they will be able to reach a wider audience, particularly younger and tech-savvy customers and promote digital banking (Dhaka Bank PLC, 2023). Despite all the efforts made by banks and the government to promote financial literacy, several challenges remain. Several challenges bank faces include limited outreach in rural areas making extending banking facilities in these areas a challenge, having negative attitude towards digital banking and a lack of funds. According to Yunus (2018), banks, government agencies, and NGOs must come in terms and collaborate to solve these challenges bank and government face. When faced with similar challenges Dhaka Bank PLC addressed these challenges through partnerships with educational institutions and NGOs so they can overcome such challenges (Dhaka Bank PLC, 2023).In future if government and banks wish to overcome these challenges, they must focus on technology and data analytics as the future of financial literacy programs lies in them. According to the World Bank (2021), digital platforms and mobile technologies have the power to make financial literacy programs accessible and engaging and bring a revolutionary change.

In conclusion Dhaka Bank PLC plays a critical role in general people's financial literacy and can help solve financial literacy related issues through financial education, digital banking solutions, and one on one personalized counseling and help customers make informed decisions and contribute to overall economic development in Bangladesh.

3.3 Methodology

This paper has been prepared by utilizing both primary and secondary data sources to analyze the role of the General Banking Department in promoting financial literacy within Dhaka Bank PLC.

- ★ Primary Data:
    - Experience queries from department officers and branch operation manager while doing my internship at Dhaka Bank
    - Collecting data by personal observation.

- Interviewing supporting staff.

★ Secondary Data:

- Annual Reports.
- Brochures, Manuals and Publication of the Organization.
- Internet and websites.

Primary Data Collection

Primary data was collected through direct interactions and observations during my internship period at Dhaka Bank PLC.

Experience-Based Queries from Bank Officials

During the internship, I had the opportunity to have direct interaction with department officers, the helping staff members, and the branch operation manager who had been working on this branch for several years. Direct communication with them made me understand how Dhaka Bank PLC integrates financial literacy initiatives into their daily general banking operations.

Personal Observations

Throughout my three-month internship, I had the perfect opportunity for an in-depth understanding of how financial literacy is practiced. By Observing customer interactions, inquiry handling and how officers handle each customer and address their issues, I was able to have a general idea of daily operations of the department which include guidance on digital banking, account opening and other general banking service-related queries.

Interviews with Supporting Staff

Supporting stuff members are those who are responsible for supporting the branch officers and taking care of the customers' needs. Some of the supporting staff has been working in the branch longer than some officers which is why the experiences and information they shared were invaluable.

Secondary Data Collection

Secondary data sources provide a broader foundation for understanding on how financial literacy of customers and general banking practices are related to each other.

Annual Reports of Dhaka Bank PLC

The financial statements of Dhaka Bank PLC were used to analyze the bank's strategies and commitment to financial literacy initiatives. These annual reports of the bank have provided financial data and details on Dhaka Bank PLC's financial literacy programs.

Brochures, Manuals, and Publications

Brochures, publications released officially by Dhaka Bank PLC helped in evaluating the approach of the bank toward financial education. These publications used in making of this report clearly explained how the bank educates their customers about financial products.

Internet and Official Websites

Online resources including official website of Dhaka Bank PLC, were used to find out what kind of tools are used to improve customers' financial literacy. Relevant academic literature and research papers were also used to explore the global best practices in financial literacy

And relate it with our paper.

This study follows a qualitative approach. The combination of firsthand experience, interviews allowed us to evaluate Dhaka Bank PLC's General Banking Department's contribution to financial literacy. Practical implementations and customer engagement were also important factors in filling the gaps in personal financial management.

3.4 Assumptions

- ★ It is assumed that bank officers and employees of the General Banking Department will actively provide information related to financial instruments to their customers.
- ★ First-time account holders rely on general banking department's officers for information, and they will keep relying on them for financial guidance.
- ★ Dhaka Bank PLC will continue to promote financial literacy through their brochures, verbal guidance and help customers understand what banking options they have.
- ★ Internship period will provide required time to gather information and analyze the information gathered related to the General Banking Department's role in promoting financial literacy.

3.5 Overview of Dhaka Bank PLC's General Banking Department

3.5.1 Key Activities of General Banking department

General banking department is responsible for communicating with customers and delivering services accordingly. Some of the main activities of this department includes: account management, clearing cheque, pay order, providing bank statement, atm card, cheque etc. This department also works as the first point of contact for customers thus educating them about financial instruments starts from this department too.

3.5.2 Services provided by GB

- **Gift Cheque:** Can be encashed at any branch. Customers can encash gift cheques through cash for fund transfer.
- **Pay order:** Customer requests a pay order from their bank then they pay the bank the full amount of the pay order and other service charges. and they can give it to the beneficiary so they can encash it.
- **Account opening:** Customers fill out account opening forms and provide necessary documents and officers guide them through the process and find the most suitable type of account for them.
- **Bank Statement and Solvency Certificate:** Bank statement summarizes the financial transactions of customers. This document has the details of deposits, withdrawals, transfers, and other fees deducted from the account. Bank provides a solvency certificate to their customers which proves that the said customer is financially solvent. Customers are often required to provide a solvency certificate for Visa Applications, asset transfer and legal contracts.

GB officers are always present to guide all customers with these services. Customers require some general knowledge about these services to acquire all they need. Even if some customers lack knowledge about certain products, it’s the GB officer’s duty to explain how some products work and suggest the best service for them that meets their needs.

3.6 Overview of Financial Literacy in Banking

3.6.1 Importance of financial Literacy in the Context of Bangladesh

There is a huge population that remains unbanked. This particular group of people lacks the knowledge of deposit schemes, interest rates, internet banking and Mobile apps for easier banking services (Bangladesh Bank, 2022). Thus, it falls under bank employees' duties, especially the General Banking Department, to guide these unbanked population and work as a bridge between their gap of financial knowledge.

3.7 Role General Banking Department plays in Financial Literacy Promotion

3.7.1 Educating customers about opening new bank accounts

Handling account opening procedures is one of the primary responsibilities of the General Banking Department. Through GB departments customers are introduced to different basic banking concepts:

- **Types of bank accounts**
- **Deposit and withdrawal processes**

- **documents required for opening a new account**
- **Interest rates and other charges**

People from rural areas often face problems with these difficult banking terms. Opening a new bank account is an easy way to educate people about these terms and include them in the banked population.

3.7.2 Educating Customers on Digital Banking Services

With a busy lifestyle, digital banking services have become essential for the working population. Easier transactions, faster payments and other services have made mobile banking and ATM transactions have become a popular choice for many. For this reason, Dhaka Bank PLC also has their own mobile banking app called DBL GO. GB employees teach customers how to use mobile banking apps like DBL GO. Which enables them to stop visiting banks each time they need to make a transaction which saves time and they are able to make cashless transactions.

3.7.3 Educating customers through Workshops and Digital Campaigns

Dhaka Bank PLC organizes different workshops and seminars to educate people about savings, bank accounts, and other digital banking options. These seminars like "Digital Banking for Rural Communities" helps the community in promoting mobile banking and online transactions. They also promote digital banking through digital platforms like social media, Dhaka bank’s website.

3.8 Customer Response to Financial Literacy Initiatives and Its Impact

3.8.1 Increased Customer Awareness

During my internship, I have observed that many account holders lack financial literacy, especially struggling with How to use ATM cards, how to manage their account or using Bank's mobile app. That's where employees from the General Bank department come in. With proper guidance from officers, customers can improve their financial behavior. We can observe increased bank service usage when customers get proper guidance and quality service. Customers feel more confident about using banking services with improved customers' understanding of banking products as general bank employees guide them step by step no matter what their financial literacy level is.

3.8.2 Growth in Digital Banking and Enhanced Investment Behavior

Customers who participated in financial literacy programs, have noticed a change in their savings behavior. Which also led to increased dependency on internet banking services. Their confidence in banking services also led them to show willingness to explore investment opportunities.

3.9 Challenges General Bank Department Faces in Financial Literacy Promotion

3.9.1 Time constraints

Banking transaction hour starts from 10 a.m. till 4 p.m. During these transaction hours, Bank employees often handle multiple transactions, give services to multiple customers at once which is why a limited number of employees have a hard time providing detailed financial education to every single customer in such a short time.

3.9.2 Customers' Resistance to Digital Banking

Elderly populations and those in rural areas tend to show resistance against using digital banking services as they find it greatly difficult to adapt to new technologies. So, bank employees find it difficult to teach them or suggest they use internet banking and make payments and other services through them as they tend to have doubts about being able to deliver services properly. They tend to doubt their technological skills and are afraid of making mistakes and losing their hard-earned money. From my observation as an intern, it takes huge amounts of time and patience to assure these customers about the reliability of internet banking.

3.9.3 Inconsistency in Efforts Every Branch of Dhaka Bank is different; they have different numbers of customers, and they regulate differently thus their effort in teaching customers about financial products will also be different. As more customers come to a specific branch compared to other branches, it turns out to be extremely difficult for a branch with lots of customers to pay the same level of attention to every single customer. This is another kind of problem the GB department faces as they try to help improve customers with their financial literacy.

3.10 Recommendations for general bank department to improve financial literacy initiatives

3.10.1 Collaborating with NGOs and other government organization

To reach a wider audience, people living in rural areas, Dhaka can collaborate with NGOs and government agencies that are already working in the area. As these NGOs and agencies have prior experience dealing with people from the area, they will be able to guide employees and draw in more customers. Collaboration with a bank will also bring benefits like funds and account management of those NGOs accounts etc.

3.10.2 Organizing Training for Customer Education

Dhaka Bank PLC can organize customized programs for specific groups like elderly people, people in rural areas etc. That way it would help increase their financial literacy level and they would be more willing to trust banks for their savings.

3.10.3 Employee Training

Dhaka Bank PLC employees have to go through training on how to take care of customer needs and they should be provided with regular training on how to educate customers on different financial terms and products.

3.10.4 social media on educating customers

Digital platforms like Facebook, twitter, Instagram have become one of the most time spent platforms in this digital era. Promoting and educating on these platforms might bring better results as people might stumble upon one of the educational videos while watching other entertaining videos. The quickest way to reach customers is to invest more on social media these days.

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Appendix A.

Sample questionnaire for this internship report

Questionnaire/Survey (In text form)

Questionnaire for Internship Report

We are carrying out an evaluation of General Bank Department services, to observe the facilities and services that are being provided and if the services can be improved and it can be made more relevant for our customers. Thank you for taking the time to fill in this questionnaire; it should only take 10 minutes. Your answers will be treated with complete confidentiality.

1. What is your current position at Dhaka Bank PLC? (Please tick one)

   Branch Manager □
   Manager Operations □
   Principal Officer □
   Supporting Staff member □
   Other (please specify) □

2. How many years have you worked in Dhaka Bank PLC: (please tick all that apply)

Less than 1 year ◻
1-3 years ◻
3-5 years ◻
More than 5 years ◻

3. Does Dhaka Bank PLC conduct financial literacy programs for customers?

Yes, regularly ◻
Occasionally ◻
No, but planning to implement ◻
No, not at all ◻

4. From the following topics, where do you see customers struggle the most? (Please tick all that apply).

Basics of savings and investment options ◻
Interest rates and loan repayment ◻
Digital banking services ◻
Account opening procedures ◻
Knowledge about ATM cards & Cheque books ◻
other (please say what) ◻

5. What kind of financial literacy initiatives does the General Banking Department take to educate customers? (Please tick one)

brochures and leaflets ◻
One-on-one guidance ◻
workshops/seminars ◻
Digital banking tutorials ◻
Other (please specify) ◻

6. Have you observed any changes in customer behavior because of these initiatives? (Please tick one)

Yes ◻
No ◻

7. Are there any training for staff members for such financial literacy programs?

Yes ◻
No ◻

Questionnaire/Survey

Questionnaire for Internship Report

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   Basics of savings and investment options ☐
   Interest rates and loan repayment ☐
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   Account opening procedures ☐
   Knowledge about ATM cards & Cheque books ☐
   other (please say what) ☐

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   brochures and leaflets ☐
   One-on-one guidance ☐
   workshops/seminars ☐
   Digital banking tutorials ☐
   Other (please specify) ☐

6. Have you observed any changes in customer behavior because of these initiatives? (please tick one)

   Yes ☐
   No ☐

7. Are there any training for staff members for such financial literacy programs?

   Yes ☐
   No ☐