



Inspiring Excellence

Internship Report

On

General Banking Operation of Standard Chartered Bank

Submitted to

Md. Hasan Maksud Chowdhury

Associate Professor

BRAC BUSINESS SCHOOL

Submitted By:

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INTERNSHIP REPORT
ON
GENERAL BANKING OPERATION
OF
STANDARD CHARTERED BANK

Internship Report
on
General Banking Operation
of
Standard Chartered Bank

Prepared For

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Date of Submission: April 16, 2018
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Letter of Transmittal

April 16, 2018

Md. Hasan Maksud Chowdhury
Assistant Professor
BRAC Business School
BRAC University

Subject : **Submission of Internship report**

Dear Sir,

It is my pleasure to submit my internship report regarding “**General Banking Operation of Standard Chartered Bank**” which was prepared in my best knowledge following the guideline of Standard Chartered Bank.

After completing the report, I have confidence to declare that internship opportunity has increased my practical and theoretical knowledge which I was achieving from MBA program. During the evaluation, I will oblige to inform and answer any query that may arise.

So, I am requesting you that kind enough to accept my internship report and oblige thereby.

Thank you for your time and effort.

Sincerely

Mahamid Rahman
16.04.18
Mahamid Rahman
ID # 15264031
MBA,
BRAC University

accepted


Md. Hasan Maksud Chowdhury



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Acknowledgment

I would like to show my heartfelt gratitude to all of the following for helping me out on the preparation of this report.

First of all I would like to thank my internship supervisor (**Md. Hasan Maksud Chowdhury**) for giving me the opportunity to work with him during my period of internship. I have been able to compile and complete this report in a comprehensive manner due to the guidance, support and counseling that he has provided me with during this period. I have tried my best to implement his constructive suggestions while doing my report.

Secondly, I would also like to take this opportunity to acknowledge the help provided to me by some personnel of SCB. My sincere gratitude goes to **Sharfaraz Ahmed Chowdhury; Senior Manager, Operations at Head office** for giving me the opportunity to work at the Tri Party Agreement (TPA) and helping me gain the invaluable experience of working there. A heartfelt thanks goes to **A.S.M Muhaiminul Hasan, Manager- Operations** for giving me the guidance throughout my internship, providing me the vital training and assisting me with the information required to complete the report. I also give thanks to my colleagues (Riad Hassan, Kashfia Kamal, Khaled Akbar Khan, Dilip Kumar Barua and Sujana Nawshin) without their contribution it will difficult to complete this internship report.

Executive Summary

I have been working under information technology operation division in Standard Chartered Bank at head office as officer, operation. Currently I am working with loan operation team. Loan department basically is working with three types of loan: Home Loan, Loan Take Over, and Home Credit Loan. Tri Party Agreement (TPA) is under home loan. Tri Party Agreement (TPA) is the agreement between Developers, Individuals and Standard Chartered Bank for flat/apartment. Some of Developers are restricted from Standard Chartered Bank such as Amicus, Dom-Inno. Standard Chartered Bank does not give loan more than 70% of flat price and also Maximum loan amount up to 1 core for Tri Party Agreement (TPA). In the Tri Party Agreement (TPA), there are two types of property: Leasehold and Freehold. For Leasehold property the process is Sales permission, Title deed with token, Rajuk mutation, ACL mutation, mortgage permission, and mortgage whereas for Freehold property the process is Title deed with token, ACL mutation and mortgage. My job responsibility is to given follow up about above process. If the customers said that registration is completed, than we collect the registration copy from customers/Developers. Ninety percent time Developers do the registration of the flat on the behalf of customers. Mutation (ACL, Rajuk mutation) papers generally customers submit to the bank. Sometimes clients are confused about where to do mutation, I helped the clients over the phone by saying where to do mutation. I referred the clients to do mortgage from Registry office of Tejgaon. Sometimes I helped them to do mortgage by going Registry office of Tejgaon. I have collected more than 10 certified deeds with token from Developers. If I face any problem regarding customers and Developers, I immediately contact with my seniors. I have practically learned the meaning of Debt-burden ratio, LTV (Loan to Value), Additional Loan, Loan Top-Up, TIN Certificate, the measurement of land and the benefit of doing mortgage. By knowing all these practical works, I can say that it is a greatest achievement in my life.

Introduction

Origin of the Report:

Masters' of Business Administration (MBA) course has a mandatory requirement for an internship. Since I am working as an Officer, operations in Standard Chartered Bank Bangladesh, I am inclined to submit my internship report on general banking operation of Standard Chartered Bank Bangladesh. This report does explain the nature and objective of the operational activities of the loan operations department where I am currently being placed.

Scope of the Study

Being an employee of an organization of such global exposure, my scope for progression was not limited within the boundaries of the country, opportunity for career growth is sky high provided the individual is thriving for self-development. I have gone through the official formalities within the policies of the organization for gathering of data. This report provides a brief idea of the operational activities of loan operation team of Standard Chartered Bank.

Objective of the study

- To know how Standard Chartered Bank as a MNC operates all over the world.
- To describe and understand general banking operational activities of Standard Chartered Bank Bangladesh.
- To identify problems related with operational activities of standard chartered bank.
- To present the evaluation of customer satisfaction at standard chartered bank Bangladesh.
- To know how the standard chartered bank provides world class services to their customers.
- To gather practical experience as a complete business in real professional life.
- To know what are their goals and challenges.
- To recommend suggestion for the successful clearing operations of standard chartered bank

Methodology

The different methods and tools of collecting data used in this report are described below.

- Day to day operational activities
- Annual reports of SCB Bangladesh.
- Monthly records of SCB Bangladesh
- SCBL Bangladesh website
- SCBL global website
- Research reports

Limitation of the study:

While preparing this report I have faced a few limitations. The organization does not allow its employee to work with all the departments. Hence I could not get the chance to gather the overall idea about the overall operational process of general banking. Here are the few mentionable

- Major constraint was to collect information due to Bank's policy of non-disclosure of data and protection of information wall.
- Insufficient information about the topics.
- Time was too short to get in-depth knowledge of operations.
- The study was mainly based on operational activities of loan operations team.
- Unavailability of adequate relevant papers & documents.

Overview of Standard Chartered Bank

Standard Chartered Bank deices its name after two banks – Standard Bank of British South Africa and the Chartered Bank of India, Australia and China. The merger took place in 1969. Standard Chartered Bank is regulated by the Bank of England and is a clearing bank in the United Kingdom. Now, Standard Chartered Bank has employs more than 29,000 people in over 500 offices in more than 50 countries.

The Chartered Bank opened in Chittagong in 1948, which was, at that time, the eastern region of the newly created Pakistan. The bank opened its first branch in Dhaka in 1966 and shifted its

headquarter from Chittagong to Dhaka after the birth of the Republic of Bangladesh in 1971. The new millennium brought with it two of the largest acquisition in the history of the bank-the acquisition of the Grindlays Bank the ANZ group for a consideration of \$ 1.34 billion and acquisition of thus Chase Consumer Banking Corporation in the Hong Kong for \$ 1.32 billion. These acquisitions demonstrate Standard Chartered Bank's firm commitment to the emerging markets. The SC with its 18 branches and booths across Bangladesh has employed more than 600 people. Standard Chartered Bank is primarily corporate banking driven. Corporate banking generates 40% of its revenue while others do the rest.

Standard Chartered Bank have huge popularity in the field of job. I have also an expectation to join the multinational Bank like Standard Chartered Bank. The congenial working environment, Commitment to equity, Dedication to the customer's needs, Sustained investment in people and systems, and Controlling Structure attract me to join SCB team.

Values of SCB Bangladesh

- **Courageous:** Being courageous is about confidently doing what's right. Often the task may seem insurmountable but with courage and tenacity, the odds can be overcome. A truly courageous act both inspires and builds character.²
- **Responsive:** How we respond to our customer will influence their belief in our commitment to them. A proactive response is often unexpected and more effective for that. It clearly demonstrates our willingness to go beyond the unexpected.
- **International:** As a member of global village we view the world from the widest perspective. We are all global citizens and the world is full of new opportunities and exciting possibilities. We also deliver world class products and services.
- **Creative:** Creativity belongs to those of us who are excited by challenges and engage them in fresh thinking and an open mind. Creative thinkers are not limited by convention but allow their minds to soar beyond predictable solutions.
- **Trustworthy:** Trust is the foundation of every successful relationship. We trust because we believe in the sincerity of our promise. Building trust can take forever. Losing takes only moments

I am working in Loan operations team in Standard Chartered Bank Bangladesh head office located at Gulshan. Before going to my responsibilities, I am going to describe briefly about the departmental work. As the department name says everything, I am dealing with mortgage related activities. Standard Chartered Bank brings to customers a wonderful world of home financing facilities. Not to mention, Standard Chartered Bank does not facilitate any loan on land mortgage. Standard Chartered Bank delighted to offer customers three types of facilities to cater customers housing needs. Mortgage department basically is working with these three types of loan.

Home Loan: to fulfill customer's dream of having a new apartment / house.

Home Credit Loan: to make structural improvements like painting, waterproofing, plumbing, electrical works and much more without worrying for necessary funds. Home credit also facilitates the extension of customer's home or even purchasing a new property by mortgaging the first property.

Loan Take Over: facility to let you transfer customer exiting housing/ house renovation loans from any schedule bank/ financial institution to Standard Chartered Bank.

Standard Chartered Bank mortgage facilities:

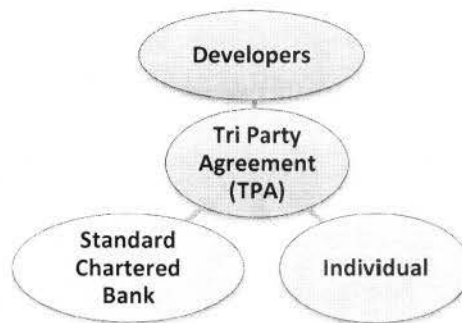
- Transparent variable interest rate of 14% without any hidden charges.
- Maximum loan amount up to 1 core.
- Loan repayment in up to 300 installments
- Early settlement and partial pre-payment options.
- 0% processing fee on loan take-over and up to BDT 50,000 discount for mortgage facilities.

Who are eligible to take these loans?

- Professionals and doctors with at least 3 years of experience
- Loan applicant/ applicants must be minimum aggregate monthly income of BDT25,000.
- Salaried professionals must be minimum of 25 years of age and doctors must be minimum of 32 years of age
- Loan approval will depend on applicant's clean bureau report (CIB).
- Mortgage loan can be finance for both Freehold and Leasehold lands. For Freehold lands, updated city jorip mutation and ground rent receipt are prerequisites.

Job Description

Under home loan, there are several types of loan. I am working as a **Tri Party Agreement Executive** (TPA Executive). **Tri Party Agreement (TPA)** is the agreement between Developers, Individuals and Standard Chartered Bank for flat/ apartment. Bank gives loan to customers, where customers paid full amount of loan to Developers for future handover of flat/ apartment. There are certain regulations given both for Developers (about project handover deadline, registrations) and customers (installments, registration, mutation, and mortgage deadline)



There are two types of property in Tri party agreement: Leasehold and Freehold. Freehold



property is hold for perpetuity and Leasehold is leasing from government for 100 years. There are different steps for Leasehold and Freehold.

When customers already passed their deadline regarding registration, mutation, mortgage than I am giving them follow up regarding these matters. I am basically giving follow up of customers for these legal documents (registration, mortgage etc). Sometimes Developers passed their deadline regarding flat handover (PHO) and registration in that case I need to call Developers. I call the clients both for Leasehold and Freehold and ask them which steps they are in according to above legal chart. Than I am reporting all these clients conditions to the excel sheet. Now, I am going to describe the steps of Tri party agreement.

Sales Permission: sale permission is only required for Leasehold property. Developers need to get this approval on behalf of their customers. Without sale permission, customers are unable to complete registration with token. So when we call the customers who have Leasehold property flat, we inquire whether they have received the sale permission (SP) or not. If they have the Sale Permission, I want to know from them when they will go for registrations and update this information to our excel sheet tracker.

Title Deed with Token: Title deed is the certified registration copy of the flat, not the main copy. Token means payment of certified registration/title deed mentioning the name of flat owner, Developers' name, date of issue. Token is more important than certified deed because certified deed can be withdrawn in many times with original token. Original token is also important for withdrawing original registration when original registration completed.

If the customers said that registration is completed, than we collect the registration copy from customers/Developers. Ninety percent time Developers do the registration of the flat on the behalf of customers. So most of the time I collect the certified registration papers with token from Developers. According to Tri party agreement, Developers should handover the Title deed with token to the Standard Chartered Bank. Clients confirm the certified registration with token but I collect these papers from Developers according to clients' confirmation. Before collect the deed, I need to confirm the token is attested by developer or not. Token must be attested by developer's managing director.

Rajuk Mutation and ACL Mutation: after doing the registration, Leasehold flat holder clients need to do Rajuk mutation; ACL mutation and Freehold flat holder clients need to do ACL mutation only. In this process, our job is to record and help the client about Rajuk mutation, ACL mutation. Clients must do mutation on their own; sometimes we help them by providing vendors facility; Vendor will help them to do their mutation. Sometimes Developers also help the clients to do mutation but it is not Developers' responsibility. Sometimes clients are confused about where to do mutation, I helped the clients over the phone by saying where to do mutation. The listed is given below:

Leasehold property under Dhaka city:

National Housing Authority	Ministry of Public Works	Rajuk
Mirpur	Dhanmondi	Uttara, Khilgaon
Pallabi	Khilgaon	Banani
Mohammadpur	Segunbagicha	Gulshan, Badda
	Motijeel	Baridhara, Mohakhali
	Tejgaon	Kawranbazar,

Some part of Khilgaon under Rajuk, some part of Khilgaon under Ministry of public works. Client holding flat in Leasehold property will do their Rajuk mutation and ACL mutation from their respective areas. Clients holding flat in Freehold property will also do their ACL mutation from same respective areas. If they completed mutation, I request them to submit both mutation papers to bank and record it to excel sheet. Then I convince the clients to do mortgage permission and mortgage as early as possible.

Mortgage Permission and Mortgage: For Client, who holding flat in Leasehold property, need mortgage permission before doing mortgage. Clients need to collect mortgage permission from Government Registry Office.

If the clients said that they have done ACL mutation/ mortgage permission, we said them to do mortgages. Sometimes, Standard Chartered Bank also provides vendor facilities to the clients to do mortgages. Documents required to do mortgage both for Freehold and Leasehold property:

Documents Required to Do Mortgage both for Freehold and Leasehold Property	
1	Up to date land tax certificate
2	City jorip/ mutation khatian (bank will provide)
3	Up to date TIN certificate
4	2 Passport size photo
5	National ID card photocopy
6	If Leasehold property, additional mortgage permission is needed.

I referred the clients to do mortgage from Registry office of Tejgaon. There I came to know about the irrevocable general power of attorney which is a must for mortgage. It means that Client will transfer the power of attorney of the property to bank so that if customers fail to pay loan then bank has right to sell/auction their property. I also help the clients by saying them the total cost of mortgages:

Sl.	Deed Value	Total Cost BDT
1	1 Lac To 5 Lac	9150
2	6 Lac	10150
3	7 Lac	10400
4	8 To 20 Lac	11650
5	20 To 30 Lac	16650
6	30 To 50 Lac	18650
7	50 To 75 Lac	19150
8	75 Lac To 1 Core	19150
9	1 Core Above	22150

Day in the Life with Co-Workers

- Processing loan request
- All the relevant documents of the customers are checked.
- Uploading the documents to internal cloud database management system
- Disburse the loan amount to client's accounts.
- Reaching out to clients and then give them a follow up about the procedures and documentation requirement for loan request. My line manager can easily monitor my activities from the system.
- Problematic matters of customers are escalated to senior managers if necessary.
- Every day I have to update the excel sheet of the Tri Party Agreement so that my senior manager can easily notice my work from the network system.

Achievements under Difficulties

- I have collected more than 15 certified deeds with token From Shanta Properties, Grand Properties, The Structure Engineers Limited (SEL), Grand Properties, Assurance Development Limited, ADDL, BDDL, Keri Properties Limited, Rupayon etc.
- Sometimes, clients denied paying mortgage payment but according to TPA agreement clients must pay the payment. So I need to convince the customers.
- I have faced problem when, I have two clients for single flat, in that case for doing mortgage I need both of the clients at a time.
- Sub-register officer sometimes ask for bribe to give seal and sign from him, I also need to convince Sub-register officer at smiling face.
- I have found some SD files (simultaneous disbursements) which are not the part of tri party agreement but in our system. So I have helped to separate all of SD files.

- I have found some tri party agreements which loan is settled, so I need to immediately uproot the file which loan is settled.
- Sometime registration process delay for developer's delinquency, in that time I need to contact with Developers why they are delaying and report in to the excel sheet.
- I present the problematic case of customers in weekly meetings.
- In the excel sheet, I mention everything regarding the customers problems such as registration late, late in doing mutation, mortgages. Sometimes I have to discuss it with my senior managers.
- I went to the Registry office in Tejgaon in many times with clients to do mortgages.

Significant Learning's

- Debt-burden ratio is the ratio which calculates the amount of loan that a person can be given by bank depending on his income level. The purpose of this ratio is to identify a person's ability to pay off loan. In this way the loan does not become burden to the client.
Debt-Burden ratio= Total recurring debt/ Gross income
- LTV (Loan to Value): is a process of identifying the amount of mortgage loan. When mortgage loan is given, the amount of loan is calculated on the value of the property. 70% of the property value can be provided as loan. Loan to Value= Mortgage amount/ Appraised amount of property
- Additional Loan Taking a new loan in parallel with an existing loan, with the same interest rate and EMI is called additional loan.
- Loan Top-Up is a process of taking a new loan with a new interest rate and EMI while cancelling the existing one totally. In additional loan Client does not need to do the mortgage again as because he has already did it before while taking the existing loan. But in case of Loan top up client need to do the mortgage again as he has cancelled the existing loan. Comparatively, Loan top up has more benefits than additional loan when the interest rate goes down. This is because loan top up gives the choice between interest rates, but additional loan does not give this opportunity.

- TIN (Taxpayers Identification Number) is a number provide by NBR (National Board of Revenue) to a person who applied for. First three for taxpayers' location, middle three for taxpayers' status and end four for taxpayer unique number.TIN Certificate is also important for Loan sanction from bank.
- I also came to know about the measurement of land:

SQ. METER* 10.75	1 SQ.FT
1 katha	720 Sft.
1 decimal	436 Sft.
1 katha	1.65Decimal
1 Ajutansha	4.36ft.
1 Decimal	100 Utansha

Job Experience versus Academic Pursuits (Integration in Personal Life)

There is huge difference between career life and academic life. In the academic life, I have learned from lecture, books but in the job experience, I have learned by doing works in practically. From my works, I have learned how to behave with colleagues, benefit of doing mortgage, way to communicate with customers and how to give priority to customers. I also have learned how to manage time which is important for banking job life.

I really expected that bank job would not be a good experience for me in a MNC because, I heard that interns in the most of the organization do not get to learn much more things rather than doing some odd jobs. I also expected that the relations between the co-workers & supervisors would be so formal. I had rarely expected something good for me. I thought that I would have to do this just because to fulfill my academic requirement.

My experience was actually the opposite. First of all, the supervisors and co-workers were so friendly. I did not even have to call them "Sir" for once. My supervisor was one of the best

mentors who actually wanted to teach me about the corporate life and he also engaged me in a lot of projects and programs. The chances he gave me, it was really great opportunities for me. I discussed these with many of friends. Interns do not get those chances actually. In most of the cases, they could not even think about it during their internship. I was so lucky and pleased that I got those expectations. My internship period was really a great experience for me.

My internship program has actually influenced my career plans a lot. Before joining this company, I got knowledge about my major (Finance and Accounting) subject but did not get or did not fix up any definite career plan. Though I always dreamt to work in the Accounting field, I had no specific destination. After working with this organization, I have gained knowledge to fix up my career plan. I have got two options. I want to go with any of this two to start my career. Either I will start my career with sales or I will start my career with a Financing company. Previously, I actually applied for any kind of job but now I have changed my perception. I was also very interested to get any kind of job in MNCs but I now I will not do this anymore. In this sense, my internship has a lot of effects to think twice about my career plan.

If I Had to Redo this Internship

From my perspective, I think I have done everything I was assigned to do in the most appropriate ways and to the best of my efforts. This internship was quite good for me and I felt really involved in the tasks and with my team members. But I know no one could be perfect and I think I could have made some mistakes unintentionally, as this was my first time in corporate workplace. The best thing I can do is learn from my mistakes. So, I will wait for evaluation & feedbacks of this internship. After looking at the feedbacks, I will try to find out what were my weak areas. If I had to redo this internship, then I will try to focus on those areas & emphasize on improving on those areas. I think learning is a continuous process. Making mistakes is a very normal thing for everyone but everyone should learn from their mistakes. So, I will use that opportunity to enhance my professional skills and qualifications.

Conclusion

It is one of my greatest achievement that I am currently working at Standard Chartered Bank as a full time employee. Gradually I have understood the relevant processes of loans processing department and everyday I am learning new things, such as how they are instrumental in practical life. I have also gathered knowledge regarding pros and cons of mortgages which will help in my professional as well personal life.

Reference

1. "Our History". Retrieved from
<https://www.sc.com/en/about-us/our-history.html>

Internship Profile

Name: **Mahamid Rahman**

ID: 15264031

Date of Birth: 14/04/1991

Position: Officer, Operations

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Email (work): mahamid.rahman@sc.com

Company: **Standard Chartered Bank**

Position: Senior Manager, Operations

Department: Loan Operations

Department Manager: Sharfaraz Ahmed Chowdhury

Cell number of Line Manager: 01614089535

Email: Shrafaraz.Chowdhury@sc.com

Job Descriptions:

- Engage in Loan processing of approved files and also maintain own checklist
- Comply with product, credit and legal team
- Ensure Insurance of the property for which loan has sanctioned.

- Maintaining a good number of Home Loan database and also do update different types of information when it is applicable.
- Lodgment of property documents of disbursed file in a regular basis.
- Contributor in Insurance renewal process and sanity check of portfolio in a most vigilant way.
- Increase risk awareness and focus in the team through formal and informal forums
- Ensure a safe, secure and stable banking environment for customers who bank and transact with us, ensuring their and the Bank's confidential information assets are adequately protected.
- Understand and comply with applicable laws and regulations, the Group policies, procedures and the group code of conduct and effectively identify, escalate, mitigation and resolve risk and compliance matters.

Weekly Journal – 1

Work done: This was the first week of my internship semester in Standard Chartered Bank. I have been assigned in loan operations. During the first couple of days one of my team mates, Ridwan bro, gave me in details idea how Tri-Party agreement (TPA) is done between Bank, Client and Developer, how registration, mortgage is done and how the loan amount is disbursed. There are few steps to securitize the property and property is of two types – Leasehold and Freehold. The steps to securitize the property vary depending on its type. My main work was to securitize the collateral or property. I had to take update from the clients how far they completed those steps -

- Sale permission from Rajuk and Land Office

- Completion of Title Deed (Registration)
- Doing Mutations from Rajuk and Land Office
- Taking Mortgage Permission from Government Authority and
- Finally doing Mortgage.

If any client is done with say Title Deed then I have to fix a meeting with the client at the Bank and collect that paper from him. After collecting the paper I have to update the scan copy to the database using a tool (or software) named Document Management System (DMS). Then the hard copy is sent to Loan Operations team at the same floor and they give a unique code to that hard copy and the scan copy updated in the database called RLS No. During the first couple of days I had to watch others in my team doing all these and learn how to do it. They also showed me how to use Document Management System (DMS).

On the second last day of the week I started my work after first couple of days watching and learning. I was given a database of the clients profile who took loan from Standard Chartered Bank and in that profile the processes done or completed by clients were mentioned. I contacted with several clients to know the update and give them information about after each step what they have to do and fixed meeting with them and told them to come to bank with the documents they are done with. As I started working on the second last day of the week, I could not manage to fix a meeting with any of the clients on that week. Couple of them promised to come next week to submit documents. Some of them were done with only title deed. Some of them were done with mutation. This is how my first week ended, most of the time passed to learn things that were totally new to me.

Learning and Achievement: After joining Mortgage Credit Control Unit I got to learn many things about home loan and mortgage that were totally new to me. Even these were not taught in any of our courses. In the first week I learnt the basics of mortgage. Later our team mates will show me the valuation process and analysis of any property before giving loan to a client. I also learnt to use the tool, DMS that I mentioned above.

The first week went by learning new things. There is not much of achievement. On the last day of the week my Supervisor Sharfaraz Ahmed, Sr. Manager of our team asked about the progress and I informed him. Then he appreciated my work and said I am a fast learner. That's what I can say an achievement to be appreciated by supervisor.

Observation: This week, even though I tried my best to fast track my work and complete it within my allocated time; I was delayed as I was new to those things. I realized that even in my future career, there would be events which cannot be foreseen; however, how I chose to act on those circumstances will matter and help me keep the work flow moving.

Notable incident: In this week whole Credit Initiation (CI) department had a long Inform & Involve (I&I) Session. There were discussions, group competitions to enhance bonding in the department. It was a nice experience to interact with the seniors who shared their experiences.

Weekly Journal – 2

Work done: Tri Party Agreement Executive (TPA) is the agreement between developers, individuals and standard chartered bank for flat. In this week, my job responsibility is to follow

up the individual's client who did their registration both for leasehold as well as freehold. In this process, our job is to record and help the client about Rajuk mutation, ACL mutation. If they did mutation, we will convince clients to do mortgage permission and mortgage as early as possible.

Freehold Property



ACL Mutation



Mortgage

Leasehold Property



Rajuk Mutation



ACL Mutation



Mortgage Permission



Mortgage

Clients need to do mutation on their own; sometimes we help them by providing vendors facility. Vendor will help them to do their mutation. We said them over the phone to do their mutation from their own areas. They need to do mutation under respective area.

Leasehold property under Dhaka city:

National housing authority	Ministry of public works	Rajuk
Mirpur	Dhanmondi	Uttara, Khilgaon
Pallabi	Khilgaon	Banani
Mohammadpur	Segunbagicha	Gulshan, Badda
	Motijeel	Baridhara, Mohakhali



Some part of Khilgaon under Rajuk, some part of Khilgaon under Ministry of public works. Leasehold property holder will do their Rajuk mutation and ACL mutation from respective areas. Clients holding freehold property will also do their ACL mutation from same respective areas.

If the clients said that they have done mutation, we said them to do mortgages. Documents required to do mortgage both for freehold and leasehold property:

- Up to date land tax
- City jorip/ mutation khatian (bank will provide)
- Up to date TIN certificate
- 2 Passport size photocopy
- National ID card
- If leasehold property, additional mortgage permission is needed.

We also help the client by saying them the total cost of mortgages:

Sl.	Deed Value	Total Cost BDT
1	1 Lac To 5 Lac	9150
2	6 Lac	10150
3	7 Lac	10400
4	8 To 20 Lac	11650
5	20 To 30 Lac	16650

6	30 To 50 Lac	18650
7	50 To 75 Lac	19150
8	75 Lac To 1 Core	19150
9	1 Core Above	22150

Learning and Achievement: I have learned that where to do mutation and how to do mutation. I have learned how to calculate mortgage cost. Documents required to do mortgage both for freehold and leasehold property.

Notable Incidents: sometimes in the follow up clients do not know that how to do mutation. Than we provide vendors facility. If the client face any other problems, than we discuss their problem with our higher authority. If the client said that they have settled the loan, we up root the client name from our list because mortgage is required in tri party agreement if clients want to pursue loan installments.

Weekly Journal – 3

Work done: This was the second week of my internship in Standard Chartered Bank. On first week I learnt many of the things that I need to do my assigned work. From the second week I started my work with all my effort. I was previously given with a database of profiles of the clients who took loan under Tri-Party (client, developer and bank) agreement. One clause of the

agreement says that by two years of the flat being handed over to the client, he/she is bound to submit title deed, mutation copies, mortgage permission copy to bank and do mortgage. From the database of the clients' profiles I can see which client submitted which copies to bank and how many days left until deadline.

Previous week when I contacted with the clients couple of them fixed meeting with me at bank. They were supposed to come this week. Two clients came on different days and handed over the copies they were done with. Then I wrote a letter (letter format was given to me by team mates, I just put the names and account numbers in that format) that Standard Chartered Bank Mortgage Credit Control Unit has received the copy from the client and took signature of MCCU manager Nazimbhaia and gave that letter to the clients. Then I took those papers and updated scan copies to Document Management System (DMS). Then DMS gives a serial number of that scan file. After that I wrote that serial number on the hardcopy and I gave those hardcopies to an assistant to deliver those to Loan Operations Team.

Learning and Achievement: In this week I had to talk to many clients over phone and met two clients. Some clients are big officials, some are businessmen and they are from different classes of society. So I had to deal with them in their way. Some talked to me in English, whole conversation was in English and some talked to me in Old Dhaka language. So they did not treat me in same way. Some were so gentle; some don't even care bank rules and Government rules. From this I learnt doing business with people is not easy task and it also gave me idea how to deal with people of different classes of society.

Observation: Taking a look back at the week's work, I would say that I worked hard to keep my assigned task on schedule and in the process learnt many new things. However, I think I could have done better in some aspects. For instance, I should have pushed the manager of MCCU harder during the meetings, so that they provide me with the access of relevant tools or software. I was given with a database of clients' profiles but the database has some limitations. So I had to go to my team mates to check some information of the clients that were not given in the database.

Notable incident: In this week the CEO of Standard Chartered Bank came to meet the employees of Credit Initiation (CI) department. Different units had meeting with him. Our team, MCCU, also had a hour long meeting with him.

Weekly Journal – 4

Work done: This was the third week of my internship in Standard Chartered Bank. On the first week of my internship I learnt new things about mortgage then from second week I started working. Previous week two clients came to submit their documents but one client who told me that he would come to bank but did not come. I tried to contact him on that week (2nd week) but could not reach him. In this week (3rd week) I got him over phone and talked to him. He said that he was ill and could not go out of home. He requested me to go to his home at Dhanmondi and collect the documents. I informed our manager Nazimbhaia about this issue and he told me to go and collect the documents if I don't have any problem. He explained to me that these documents

are already supposed to be submitted to bank by clients as per agreement but somehow they failed to do so. As the submission of these documents is already overdue, these are crucial to bank and Audit Team is putting pressure on our team to somehow collect those documents. So he issued one letter authorizing me to collect the documents and I also prepared another paper that Mortgage Credit Control Unit has received those documents from the client and took those letters to the client's home along with one of my team mates and collected the documents from the client.

As a part of my regular work I also need to contact many developer houses as many developers by themselves do the works of flat registration on behalf of the flat owners. So I need to contact those developers that are doing flat registration works on behalf of the flat owners and ask the developers to submit the documents to bank. It is comparatively easier to deal with the developers than clients. Clients make various excuses to delay the process but developers don't do that. Only few developers those are categorized by SCB as 'Group A' developers do the works of flat registration on behalf of the owners. They normally are helpful as they get more customers for their business as a result of bank loan. During this week couple of developer officers came to bank to submit flat registration papers. I had to receive those papers from them and update the scan copies to DMS (Document Management System).

Learning and Achievement: I was eager to know beyond the resources or knowledge I was given from my team, I told my interest to other team mates. So on the last day of this week one of my team mates introduced me with Muhit bhaia who is a member of Property Valuation Team. I sat with him and learnt few things how property valuation is done by them. Next week

he will show me properly how they do property valuation. Those were totally new to me and these topics are not even taught in any of our Finance courses.

Observation: Work life balance is given great importance here in Standard Chartered as it increases productivity. I did not realize its importance until I went on leave that week. I had some personal work to do and a family program to attend. So I asked for a leave and my supervisor Nazim bhaia Manager of MCCU team accepted it. I thought he would be irritated but he very pleasantly accepted my request. He said there are a number of days allocated for every employee to take leave, so being a part of SCB I can also take leave. The leave relieved me of all the stress built up by the pressure and reenergized me to come back to work.

Notable incident: There was no significant work related incident this week. This week one day my supervisor told me to go to Tejgaon Sub-Registry Office with one of my team mates. As I am doing internship in Mortgage Department I should have some idea about that office too. I went there and saw many people came to do the Registration of their flats. My father is a Government employee; I saw many Government offices but never saw any like the Sub-Registry Office. May be these offices which are related to real estate and land, are the most corrupted offices in Bangladesh. I came back from that office with some real world experiences.

Weekly Journal – 5

Work done: This was the fourth week of my internship. Taking updates from clients and collecting documents from them is my main work. Like previous weeks I did my work, contacted clients and developers, met with few of them, collected their documents and updated scanned copy on system (DMS). The work I do is a part of TPA, Tri-Party Agreement (a type of home loan). Another type of home loan is SD (Simultaneous Disbursement) where loan disbursement and flat hand over take place simultaneously in presence of bank. In TPA loans are disbursed before flat hand over. But in SD flat handover and loan disbursement take place at the same time, bank directly gives the amount to the flat seller (developer or individuals) and seller hands over the flat at the same time before bank authority. This type of loan (SD) is not actually part of my job. But my supervisor asked me to help him with the SD loans. For couple of days I had to help him with the SD loans.

Previous week my team mates introduced me to Muhit bhaia, member of Property Valuation as I was interested to know how property valuation is done. In this week I did my regular works and helped my supervisor with the SD loans and rest of the time I sat with Property Valuation Team to learn Property Valuation. In this journal I will basically focus on what I learnt from Property Valuation Team and that I will discuss it in 'Learning' part.

Learning and Achievement: As I was interested to know beyond what I was doing, I was introduced to Property Valuation Team. In this week almost daily I managed time to sit with

Property Valuation Team to learn how property valuation is done. Muhit bhaia used to give me brief idea about loan application assessment. There are three units that assess a mortgage file and those are i) Income Assessment, ii) Property Valuation and iii) Property Legal Side. These three are done by three units separately. Only Property Legal Side is taken care of by third party law firm.

When a client applies for home loan at any branch s/he needs to submit few things like his salary pay slip, his account reflection (report of transaction), letter of introduction, property document, purpose of loan, trade license (if businessman) and document of business turnover (if businessman).

First Asset Operations team gets all documents of client from respective branch. They check all the documents and update the documents on the system giving a Loan Locator Id (LLId). Then assessment begins. At first they talk to the client and arrange an interview of the client. Then they decide the tenure of the loan. After that the MRTA (Mortgage Reduce Term Assurance) is decided, if client dies who will pay the installments. Most of the SCB home loans are insured by ALICO (American Life Insurance Company).

Then the file goes to Income Assessment Team. Assessing client's salary or business turnover this team issues an Indicative Offer Letter that client can take this much credit subject to property valuation and legalization are okay. Then these are sent to third party law firm. Law firm then assess legal side and gives legal opinion. Credit Initiation Team and Property Valuation Team propose two actual prices of the property at which the property can be sold off. Then the lower proposed value is chosen. Maximum 80% of the actual price can be given as loan. For property

Notable incident: There was no significant work related incident this week. Once there was an announcement on the building sound system that there is an incident and we may need to evacuate the building, so be ready and wait for next announcement. After may be two minutes it again announced that we have to evacuate the building. We got down using the emergency exit. Then we found it's a fire drill.

Weekly Journal – 6

Work done: This was the fifth week of my internship. Like other weeks I started this week with as usual work to be done. I was done with one month in Standard Chartered Bank but I could not manage to get any mortgage done as I was new. I did collect some registration and mutation papers but could not do any mortgage till then which is the final step. This week one client named Mr. Swapan Paul agreed to do mortgage. Final mortgage process is done in the Sub-registry offices of Tejgaon and Mirpur (depends on property location). To do mortgage client him/herself has to go to the sub-registry office with some documents – land tax copy, TIN certificate copy, NID copy, two photographs (passport size) and some Government fees. This Government fee depends on the initial loan amount. Standard Chartered Bank gives maximum 10 million taka as home loan. If any client takes 10 million taka loan then he has to deposit 19,150 taka to the sub-registry office as fee, this fee varies depending on initial loan amount. So the client mentioned above (Mr. Swapan Paul) was ready to do mortgage with all documents and fees. So I had to make one mortgage deed requisition and handover the requisition to one of my team mates Maruf bhaia. While doing so I had to collect all the registration, mutation and mortgage permission copies from Loan Operations Team, these documents were submitted by

valuation they take few things into account and those are – if property exists or not, commercial or residence use (SCB does not give home loan for commercial purpose), if the surrounding roads are okay, car parking, category of developer (their history of past projects), if lift installed or not, flat handover date, stage of construction etc. They also visit the project site. Property Valuation Team then proposes disbursement method, if full amount will be given at a time or in several phases. They give summary to MCCU (Mortgage Credit Control Unit) and MCCU takes care of the securitization aspect. The file with summary goes back to Asset Operations Team, if they find everything okay then loan they disburse loan. That's all I learnt how home loan application is assessed and how loan is disbursed.

Observation: At first I used to be bored at bank because normally it takes three to four hours to be done with all my works and rest of the time I used to be bored. Then when I showed my interest to know more then I started to chit chat with employees of other units too, sit with them in my free time and see their work. Thus I get a vast idea of not only my department's work but also other department's too. I talked to the Personal Loan (they issue all types of credit cards) Unit that I want to see their work. They said they need permission from their Head. I hope he will give me permission.

Internship is a big opportunity to learn many things of an organization. I am lucky that I got opportunity to work in such a big organization. I hope I will learn many new things and that will help me future.

client or which I collected from client over period of time. I had to make photocopies of those documents and handover to Maruf bhaia. Then he assigns one third party vendor to assist the client to do mortgage. The vendor takes those photocopies and mortgage deed prepared on stamp paper to the sub-registry office. Thus one mortgage gets done. I was happy that I completed one client's mortgage but my happiness did not last long. That day bank's server was down and the database of all clients' portfolio that I was given with crashed. Without the database I cannot do anything, the backup file even crashed. SCB gets IT support from Chennai, India. So my team mates raised one IT ticket to recover the database. They said this will take time, at least 7 days. So I had to pause my regular work for the time being. For next 7 days I helped my other mates, mostly my supervisor with the employee home loan.

Learning and Achievement: As I was helping my supervisor with employee home loan I get to know about many facilities that Bank employees get from bank. Employees of what level gets these facilities or loan (home and auto loan), what is their percentage of interest, tenure of loan, installment amount – all these I got to know while working with my supervisor and I should say bank job is the easy way to make home and buy car!!

Achievement I would say is, working in this team I am getting clear idea of home loan, mortgage and how the Government offices related to real estate work. While buying a flat (may be) at some point in life I will face fewer difficulties than others. Very few people have good knowledge about real estate and this is not a thing that we do on daily basis. So people face various difficulties while doing all these processes to buy a flat of their hard earned money and to legalize the property. I would be one step ahead I should say and that's an achievement.

Observation: In this week I was little free than other weeks. I was interested to know about personal loan (another team). Last week I planned to take permission from Manager of Personal Loan Team Shahed bhaia that I want to see their work and learn about personal loan. But I could not do that. This week month of Holy Ramadan began and may be laziness got me. Now I look back and think I should have taken permission and learned about personal loan. At least I would have some idea.

Notable incident: Being done with one mortgage is a notable incident. As month of Holy Ramadan began and all of us were done with June closing pressure, our team decided to have an Iftaar party. So we had one Iftaar and dinner party at Hotel Regency.

Weekly Journal – 7

Work done: In this week, our team arranged a meeting for Tri Party Agreement (TPA). We have discussed several issues regarding clients follow up and developers follow up. Basically our excel file has been updated in December 2013. Basically in the mortgage sheet, we have 936 client but in our excel sheet, we have 869 clients. Previously who was responsible for these excel sheet, he was not concern enough for this update, so the mistake is happen. Our job is to make correct the excel sheet so that we can easily follow up the clients. In the excel sheet, there are 52 clients who are the stuffs of Standard Chartered Bank. Actually, we do not follow the staff of Standard Chartered Bank so our job is to find the staffs from excel sheet. Besides, our head of the department said to mark down the clients, those who did not find for long time. It is

important issues because we collect information from clients. If the clients' number is switched off, we do not collect information.

Besides, we are doing our regular activities to follow up clients. This in week we have collect the deed from The Structural Engineer Limited (SEL), Assurance Development, Shanta Properties, DOMM-INNO. To collect the deed of customers from developers, we need an authorized person of Standard Chartered Bank who has visiting card and company seal along with a authorized latter. So SCB send a person with us to collect the deeds.

Learning and Achievement: I have learned how to collect deed from developers. What document needed to collect the deed. How to use excel file appropriately for duplicate value search. I have learned what the meaning of power of attorney and where to do it. I have leaned when bank go for collection process in what circumstances.

Observations/ Reflections: according to my observations, I have seen in the TPA agreement there are certain time frame to fulfillment the requirements both for developers and clients. In the maximum case developer do not handover the flat in time, so we give 6 months extra to client to do the registration after the handover of flat. If developers take too much time to handover the flat to clients, in that case, we restrict the developers. Restriction means no further loan will be sanction for this developer. We already restrict Amicus properties, DOMM-INNO, Green-delta financing.

Notable Incidents: in the Tri Party Agreement, Developers Company should give the registration deed to bank but sometimes client takes their deed for personal needs. In that case, we request the clients to submit their registration deed to bank, if clients have problem to come

in bank in that case we personally collect deed form clients. But in these types of matter, we need authorized letter only.

Sometimes in the follow up process, clients want to know where they can do their mutation process. According to their flat address, we said them where (National housing authority, Ministry of public works, Rajuk) they can do their mutation. We also help them by saying price of mutation process.

Weekly Journal – 8

Work done: This week was occupied with significant activities. In this week I have learned many facts of mortgage. This fifth weekly journal is consists of the following terms:

- Tasks that I have completed.
- My learning and achievements throughout his week.
- My reflections towards my activity.
- Important incidents that I faced while working.

Tasks Completed: were as usually consisted of my routine works. I had to call my clients and then give them a follow up about their procedures for registration as well as mortgage. In this week I went to the Registry office in Tejgaon with a client and completed his documentation for mortgage.

Learning and Achievements: includes- Debt-burden ratio, LTV, Different ways of doing mortgage, Loan reschedule, Tin certificate, Tax return, Additional loan, Loan top up etc.

Debt-burden ratio is the ratio which calculates the amount of loan that a person can be given by bank depending on his income level. The purpose of this ratio is to identify a person's ability to pay off loan. In this way the loan does not become burden to the client.

Debt-Burden ratio= Total recurring debt/ Gross income

LTV (Loan to Value): is a process of identifying the amount of mortgage loan. When mortgage loan is given, the amount of loan is calculated on the value of the property. 70% of the property value can be provided as loan. For example, Mr. X has a property worth of 1 core. Then he can be given 70% of his property value that is 7 lac maximum. Providing loan more than that amount will be illegal and offensive.

Loan to Value= Mortgage amount/ Appraised amount of property

Additional Loan: Taking a new loan in parallel with an existing loan, with the same interest rate and EMI is called additional loan.

Loan Top-Up: It is a process of taking a new loan with a new interest rate and EMI while cancelling the existing one totally.

Difference between Additional Loan and Loan Top-Up: In additional loan Client does not need to do the mortgage again as because he has already did it before while taking the existing loan. But in case of Loan top up client need to do the mortgage again as he has cancelled the existing loan.

Comparatively, Loan top up has more benefits than additional loan when the interest rate goes down. This is because loan top up gives the choice between interest rates, but additional loan does not give this opportunity.

TIN Certificate: When a person becomes eligible for tax then he is given a number for his tax payment, which is called Tin certificate. TIN (Taxpayers Identification Number) is a number provide by NBR (National Board of Revenue) to a person who applied for. It is a ten digit number. First three for taxpayers location, middle three for taxpayers status and end four for taxpayer unique number. TIN Certificate is also important for Loan sanction from bank.

When someone has more expenditure than his income then he does not have to pay tax. But he needs to send an application showing his income and expenditure which is called tax return.

I also came to know about the measurement of land:

SQ. METER* 10.75	1 SQ.FT
1 katha	720 Sft.
1 decimal	436 Sft.
1 katha	1.65 Decimal
1 Ajutansha	4.36 Sft.
1 Decimal	100 Ajutansha

My Reflections towards My Activity: includes when I went to Registry office of Tejgaon with my team leader for final mortgage process of a client named Kamal Uddin. The Registry Office

was a crowded place. After 10 minutes our client came along with his wife. When I entered the gate I saw many people asking us for giving them bribe. I was traumatized by this situation. Later on our vendor Mr. Asif came and asked us to wait in the middle room. There he was taking seals from different persons. Then we asked our client to sign in Power of Attorney paper. There a problem occurred. He refused to sign on that paper. Later on our manager convinced him and then signed. Finally we went to Sub-register and got seal and sign from him. For the purpose of mortgage, he took Land tax Certificate, Tin Certificate, National Id card and two passport sized photo of the client. The process was done within one hour and then came back to office. There I came to know about the irrevocable general power of attorney which is a must for mortgage. Client will transfer the power of attorney of the property to bank so that if he fails to pay loan then bank has right to do anything with the property.

My Notable Incidents: occurred when the client Kamal Uddin, who did mortgage last week caused a great problem before the final day of mortgage. We had to postpone one day because he had to bring Tin Certificate for both his wife and his own. But he did not. He was arguing on the fact that why did he need to bring his wife's Tin Certificate. This was because his flat registration was done under name of both of them. So, legally his wife was fifty percent owner of that property. Then we convinced him and on the next day we went to registry office again with proper documents. Again one day I found client named Dr. Mahmuba Khanam who said that she will not do the mortgage where she has thirty installments more to pay. Client was very rude. Then I discussed about this to my manager and he said that Bank gives three months after signing TPA to do the mortgage. Within that time client has to do mortgage. If client pays off the loan before these three months then mortgage is not required. **But after three months client is**

bound to do mortgage. The Fifth week was most noteworthy because I got practical experience by visiting Registry Office. That is all about the last week experience

