



Internship Report on Marketing Practices & Service Gap of Union Bank Limited, Banani Branch

Submitted to:

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Date of Submission:

25TH November, 2018

**Internship Report on Marketing Practices &
Service Gap of Union Bank Limited, Banani
Branch**



Letter of Transmittal

Date: 18th October, 2018

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BRAC Business School (BBS)

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Subject: Submission of internship report

Dear Ma'am,

I, Maisha Khanam(14104088),am a student of the undergraduate program of BRAC Business Scholl(BBS), Brac University. It is my pleasure to inform you that I have successfully completed and hereby submitting my internship report as a mandatory process to complete my graduation. I have spent last 12 weeks working as an intern at General Banking department of Union Bank limited. In this report, I tried to demonstrate my internship experience of working in the General banking department, and I would like to inform you that I have completed my internship report on Analysis of Marketing Practices and service gap of Union bank Limited. It is an immense pleasure for me to place the same before you. I have tried my best to focus on how banks manage customer satisfaction by complying with the guidelines of Bangladesh Bank.

All the information provided in this report is the truest to my knowledge. It has been a wonderful opportunity, and I have learned a lot during my time preparing this report.

Therefore, I humbly request you to accept my Internship Report and enlighten me with your feedback. You shall find me available anytime of your convenience to address any queries regarding this report.

Thank you.

Sincerely

Maisha Khanam

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BRAC Business School (BBS)

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Letter of Endorsement

The internship report entitled Union Bank Limited “Marketing Practices and Service gap of Union Bank Limited” has been submitted in partial fulfillment of the requirements for the degree of Bachelors of Business Administration (BBA) BRAC Business School (BBS) on 25th November 2018 by Maisha Khanam (ID#14104088).

The report has been accepted and may be presented to the Defense Committee for evaluation. Any opinions, suggestions made in this report are entirely that of the author .The University does not condone nor reject any of these opinions or suggestions.

Ms.Mahreen Mamoon

Internship Supervisor

Acknowledgement

First of all, I express my deep gratitude to the almighty Allah who created and nurtured us in this fugacious world. I also have to put my hearted feelings for the kindness that was provided to me to complete my assigned report on topic **Marketing Practices and Service Gap of Union Bank**.

Thereafter, I would humbly express my sincere gratitude to **Ms Mahreen Mamoon**, Assistant Professor, BRAC Business School, BRAC University for her cordial assistance, suggestions and proper guideline that has inspired me to perform my duty within the expectations. Furthermore, I am grateful to Mr. **Enamul Elahi**, Branch Manager of Union Bank limited, Banani Branch and also my honorable supervisor Ms. **Nishat Nasrin**, Principal Officer, and would also provide my utmost generosity towards my fellow colleagues for their overwhelming assistance other throughout the process.

Henceforth, I would also like to express my gratitude to all my classmates and other mentors who has helped me in every stage of the report by providing valuable guidelines and suggestion in respect of preparing this report.

Lastly, I offer my countless regards and blessing to all of those who supported me during completion of the report.

Executive Summary

Union Bank is offering wide arrays of services to its customers. Every branch of Union Bank is propelling these services to the customers. It is interesting to see how they are operating, what is customer's perception towards their service. This bank is taken charge and controlled by Bangladesh bank and all the guideline and the whole thing checked by Bangladesh Bank.

In the first part I have tried level best to give a clear idea about Union bank limited and its mission vision, corporate strategy, hierarchy which helped me to develop this report.

In the second part I have written my internship role part and the activities I have seen and practically did during my internship times which helped much to get a idea how a bank works. During this time, I came to realize dealing with customers, pleasing them is requires special skills and a deep understanding of customer's mind. Union Bank has set some code and conducts for all its employees to follow. Bank is committed to make customers leave bank with a hassle free, contented experience.

Lastly I conclude my report with project part where I tried to show marketing practices and service gaps of union bank. Where I have found some gaps and came up with recommendation which may help tp fulfill the gaps. Union Bank is a financial institution, which may not have been in market for long time, but they have been showing impressive growth over the years. Their quality service and diverse range of products already have left good impression on customer's mind. To be a market leader in long run they need to keep improving in all aspects of their service.

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Part 1: Introduction

Banking is the most important, essential and sophisticated area for all the business sectors. Without this sector, no national commercial relationship can exist. Every Bank acts in lending and financing activities, export and import (by LC operation) micro and industrial credit activities and so on. As a result, bank is providing an enormous contribution in our micro and macro economy.

But all the activities depend on a proper, sound systemic management process. If the strategy and policy, objective and principles, planning and its implementation, functional activities, coordinating and staffing and overall controlling system are not satisfactory for the bank as well the economy.

So, it is judicious to scrutinize the system, policy or function of a bank, especially UNION BANK and to examine whether they are implementing or following their management process or not.

The intent of the study is to evaluate the role of UNION BANK, which is one of the leading private sector commercial banks engaged in stimulating money market of Bangladesh. While it is true that growth of the money market does not depend wholly upon the bank's operations and policies, but there is a great deal that it can do to resuscitate and revive money market.

1.1 Purpose of the study

The purpose of the study is to make a report on marketing practices and service gap of Union bank in terms of the customers. This study will help to understand how Union bank is providing their service to customers and to understand what areas need to be taken care of for future.

1.2 Objectives of the study

General Objective: The general objective of the together customer satisfaction on different services and banking facilities of Union Bank Limited.

Specific Objective: The specific objective of the report is:

1. To know the various aspects of customer services, which are provided by Union Bank Limited.
2. To analyze the consumers' perception about the service quality of the Union Bank Limited;

3. To identify the satisfactory level of customers about Union Bank Limited;
4. To find out some problems and give some recommendation that can remove weaknesses and improve services quality.

1.3 Methodology of study:

The study was conducted based on both the primary and secondary sources of information.

The primary data: The primary data has been collected from the customers when they came for services at the branch office of Union bank. The questionnaire has given to customers who were interested to give information.

The secondary data:

1. Annual reports of Union Bank,
2. Class lectures,
3. Annual report of Union Bank Limited,
4. Relevant books research papers, Journals etc.

1.4 Limitation of the Study-

1. There were some restrictions to have access to the information confidential by the concerned authority
2. Union bank is a new bank, and union bank is also flow Islamic Shariah.
3. Since the bank is very concentrated about immediate customizations, branch officials have to remain immensely occupied with their customers.

As a result I have hereby faced with a very limited time to conduct direct conversation with them for my needed queries for the aforementioned report.

1.5 Company Profile

Union Bank Ltd, one of the leading fourth generation banks in the region, was formed on 1st April, 2013 with the aim of “To become socially committed world class financial institution” and started operation as a Shariah based bank in the private sector on 20 May, 2013 by opening Gulshan Branch with an authorized capital 10,000 million, paid up capital of TK.4,230 million which is divide into 428 million shares of TK.10 each. It renders all types of commercial banking services in compliance with the Bank Companies Act, 1991.

As envisaged in the Memorandum of Association and as licensed by Bangladesh Bank under the provisions of the Banking Companies Act 1991, the Company started its banking operation and entitled to carry out the following types of banking business:

- All types of commercial banking activities including Shariah Based Money Market operations.
- Investment in Merchant Banking activities.
- Investment in Company activities.
- Financiers, Promoters, Capitalists etc.
- Financial Intermediary Services.
- Any related Financial Services.

Islami Banking:

The term islami banking means following banking under islamic faith. Within Islamic deed and shariah all the activities are done. The word **SHARIAH** means the the code of law derived from the Koran and from the teachings and example of Mohammed "**sharia** is only applicable to Muslims"; "under Islamic law there is no separation of church and state". Some of the four rules are-

1. The absence of interest based(riba) transactions
2. The avoidance of economic activities involving speculation(ghirar)
3. The introduction of Islamic tax
4. The discouragement of goods and services which contradict the value pattern of islam

As SHARIAH based bank, Union Bank directly follows' all the rules and regulations thereby.

1.6 Corporate Vision

The bank aspires to become socially committed world class financial institution that offers an array of products and services in the search for excellence and to create an impressive economic value.

1.7 Corporate Mission

Union Bank's missions are:

- Emancipate poor people from abject poverty by empowering them with smooth banking service.
- Be the leading provider of Islamic Shariah compliant banking services in Bangladesh.
- Provide fast, accurate and satisfactory customer service by maintaining corporate and business ethics and transparency at all levels.
- Ensure technology based professional banking environment with strong capital base.
- Thrust on investment facilitating banking product.

Slogan of Union Bank:

“Local bank global opportunity”

1.8 Objectives of Union Bank Limited

- To create huge demand of Islamic Banking across the country.
- To establish a quality service oriented global banking services to the doors of the people.
- To demonstrate satisfactory and steady growth performance maintaining macroeconomic stability.
- To unlock the potentials of missing middle of the country who are beyond the coverage of corporate banking service.
- To focus on rural & micro economic developments.
- To bring the unbanked rural people under the umbrella of banking service.
- To introduce modern Technology based banking as well as environmental banking. .
- To enrich the banking section with improved awareness on Corporate Social Responsibility.

1.9 Corporate Strategy of Union Bank

Banking Strategy:

- Diversify portfolio both the retail & wholesale markets.
- Ensure diversification by sector, size, economic purpose & geographical location wise investment & expansion based retail & SME / Women entrepreneur financing.
- Focus on customers by providing innovative products and service

Management Strategy:

- Cultivate a congenial working environment.
- Manage & operate the bank in the most effective manner ensuring corporate governance.
- Supporting investment facilities for the workers and professionals returning from abroad with newer ideas and technologies

Special Features of Union Bank Limited

- Banking Systems are under profit/loss system based according to Islamic Shariah
- Union bank has implemented successfully Automated teller Machine (ATM) Debit card transaction from 2013 .Through (ATM) Debit card, customers can avail the facilities like withdrawal purchase goods.
- All the branches have good working environment and with updated computer hardware and software.

Union Bank Limited Follows Shariah based rules which help to create a peaceful relation between customers.

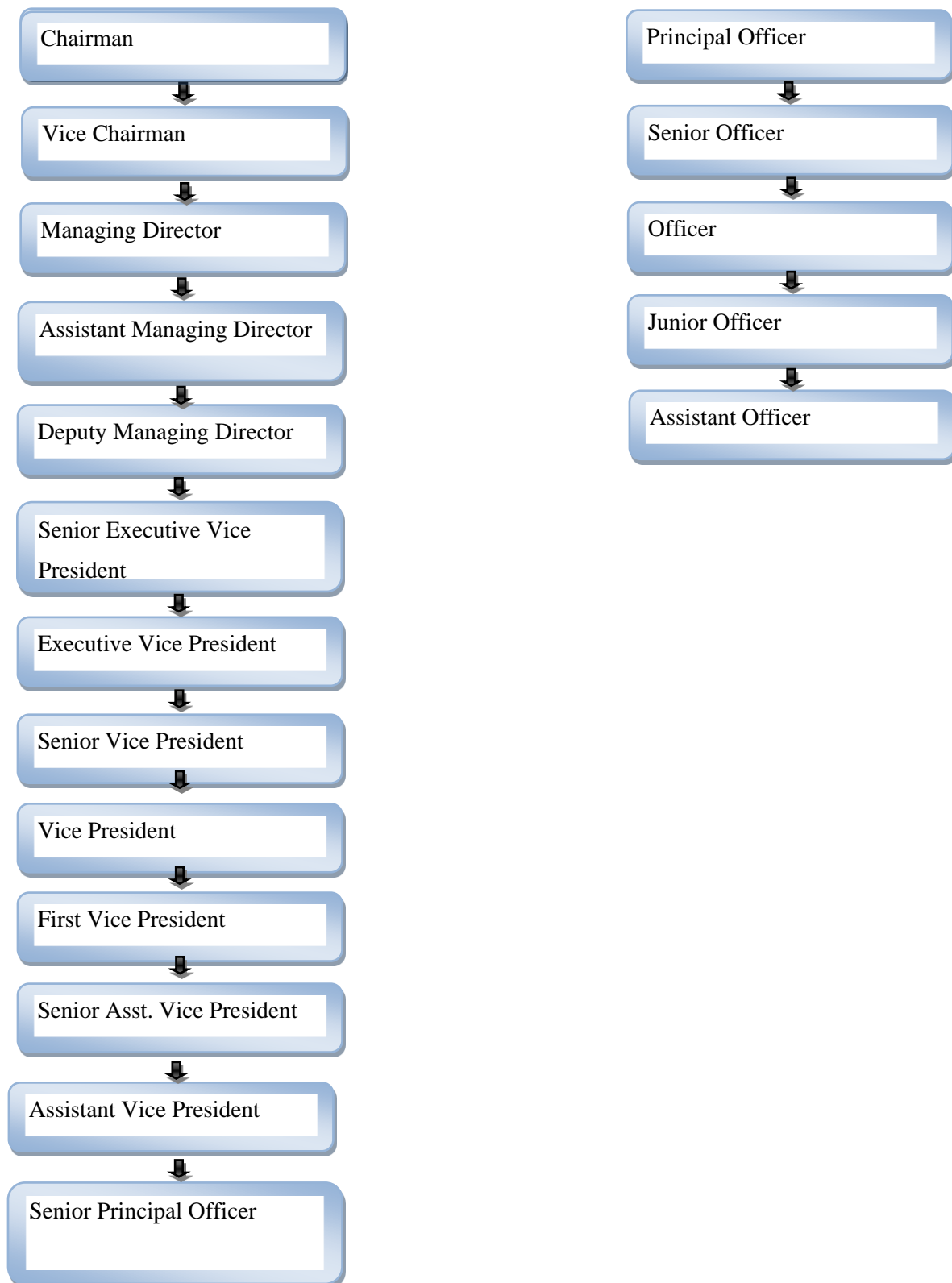
1.10 Union Bank Limited at a Glance

Name	Union Bank Ltd.
Registered Office	Bahela Tower, 72 Gulshan Avenue, Gulshan-1 Dhaka-1212, Bangladesh
Authorized Capital	Authorized Capital of TK.10000 million, Paid-up Capital TK. 4280 million is divided into 428 million shares of Tk.10 each
Paid up Capital	BDT 4280 million (as per Annual report 2014)
Net Profit (after tax)	BDT 110.55 million (as per Annual report 2014)
Operating Income	BDT 982.34 million (as per Annual report 2014)
Earnings Per Share	0.26 (as per Annual report 2014)

Management

Union bank is managed by its board of directors. There are 14 members and they are handling it very well. The board appoints an executive committee of sponsors Directors, Chairman, MD, Shareholders. The Committee is assigned to observe and review major day to day operational functions including investors. All the members are responsible for establishing the bank policy and providing all the support for the bank.

1.11 Managerial Hierarchy of Union



1.12 Service of union bank

Al Wadiah current deposit: Al Wadiah current account is deposit which is given by depositor to keep their money as **Amanat** and they will expect no profit or loss from the bank.

Mudaraba saving Account (MSD)

Mudaraba savings account is opened under the Islami Sharia Mudaraba principal, where the customers are the Shahab- Al Mal (owner) and the bank is the Mudarib Bank. Saving accounts are primarily intended for non-trading customers who have some potential savings with a few transactions.

The accounts of Mudaraba Saving are a Mudaraba Savings account for the minor. In that case, the guardian should obtain a statement stating the date of a minor's birth.

1.13 Products of Union Bank

The savings account of Mudaraba is opened under the Mudaraba head of Islami Shariah, where the clients are Shaheb-Al Mal (owner) and the bank is Mudarib. **ai-Murabaha (Hypo)**

Mudaraba Saving's accounts are mainly meant for Non-Trading customers who have some potential saving with small number of transactions taking place. More than one person can open and operate a Mudaraba savings account. A guardian on behalf of a minor can open a Mudaraba Savings Account. In which case, a declaration stating the date of birth of the minor should be obtained from the guardian.

Bai-Istisna (Pre-Shipment Investment)

Istisna' is generally a long-term contract whereby a party undertakes to manufacture, build or construct assets, with an obligation from the manufacturer or producer to deliver them to the customer upon completion. In practice, the key advantage of an istisna' contract is that it can provide flexibility to the customer, where payments can be made in installments linked to project completion, at delivery or after project completion.

In contrast to istisna', for salaam contract the payment has to be made in full, in advance.

Istisna' involves: the customer (the buyer); the Islamic bank (the seller); and the manufacturer (in some cases it can also involve sub-contractors), where the buyer can obtain financing from the Islamic bank.

Pre Shipment Investment:

Pre Shipment investment is a short term working capital finance specially provided to an exporter against the documentary evidence of having entered into export commitment. Pre Shipment Finance is granted at the stage prior to the shipment of goods and such finance is given to procure raw material, for paying manufacturing and packing charges and payment of insurance premium and freight. As and when the goods are shipped and shipping documents are obtained the pre shipment finance is to be liquidated against the proceeds of export documents tendered.

Union bank Ltd grant pre shipment finance against documentary evidence either by way of an export letter of credit or a contract. Letter of Credit constitutes the most frequently used instrument for export of goods from Bangladesh. Readymade garments, which comprise a large chunk of Bangladesh's export, are invariably exported against L/C because the underlying L/C constitutes the basis for opening Back to Back L/C (both local and foreign) for procuring fabric and accessories.

1.14 Types of Account:

Account Department is the most important functional area of this branch. The following Types of accounts are maintained in this bank:

- Mudaraba term deposit rate (MTDR)
- Mudaraba Monthly Deposit Scheme (MMDS)
- Short notice deposit (SND)
- Fixed deposit rate (FDR)
- Mudaraba saving deposit (MSD)
- Mudaraba monthly profit scheme (MMPS)

1.15 Remittance

Union Bank Limited has set the highest priority to mobilize inward foreign remittance of Non-Resident Bangladeshi Nationals (NRB) living and working in different parts of the world. Our remittance service is Easy, Fast and Secured.

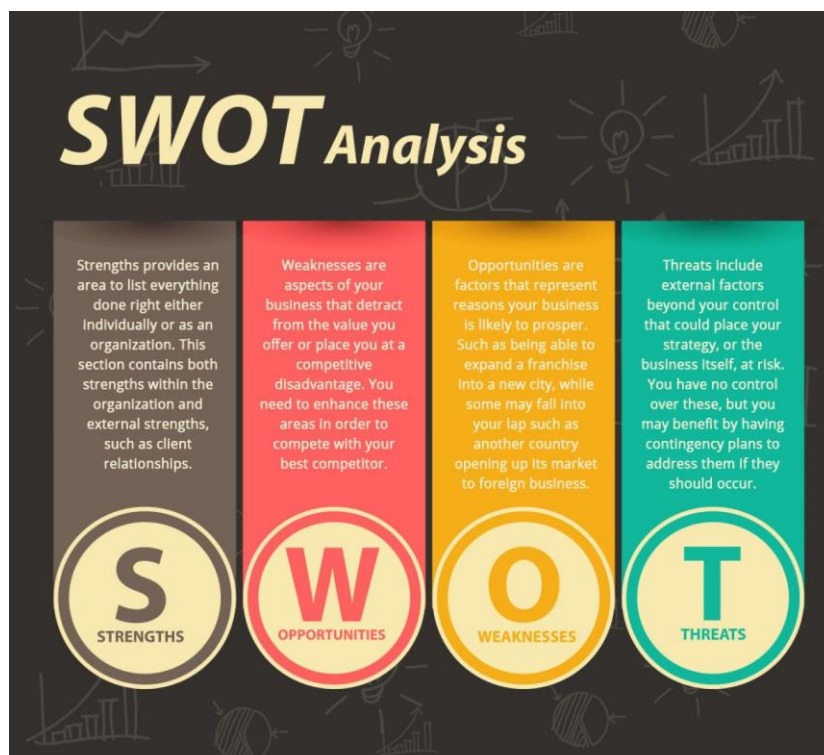
Remittance Products for Union Bank Ltd

Western Union a fast, reliable and convenient way to send a money transfer. Western Union Financial Services Inc. USA is the number one and reliable money transfer company in the world. This modern Electronic Technology based money transfer company has earned worldwide reputation in transferring money from one country to another country within the shortest possible time.

RIA strives to offer the most simple, reliable and friendly money transfer service. As RIA has service almost everywhere in the world, expatriates can send their money to their dear ones in Bangladesh through RIA. Union Bank Ltd has drawing arrangement with RIA to facilitate the Bangladeshi expatriates abroad and beneficiaries at home.

Part 2: SWOT Analysis

Basically, SOWT analysis is technique for matching and weaknesses with environmental opportunities and threats to determine the organization. SOWT analysis is an imperative tool for evaluating the company Strengths, Weaknesses, Opportunities, and Threats. Its helps the organization to identify how to evaluate its performance and scan the macro environment, which in turn would help organization to navigate in the turbulent ocean of competition. With this tool, we will be able to determine though not perfectly since we are not internal members of this organization. The internal strengths and weakness of union bank as well as the opportunities and challenges that the changing external environment provides. Every organization have some strength that helps it's to survive, some weakness that push it backward, they have also some opportunities that helps it to complete and also some threats that keeps aware. SWOT analyses of Union bank are given bellow:



2.1 Strengths:

- The staff is highly qualified and experienced.
- They are at good position at the private bank.
- They provide services to their customer what they expected.
- They have transparent structure high degree of flexibility and take fast decision.
- They gained trust from their customers.

2.2 Weakness:

- There is insufficient employee who makes the work performance weaker and slower.
- There are lack of professional system and processes.
- There are poor communication between service and sales teams.

2.3 Opportunities:

- The bank provides recruiting and attracting quality employees replacing weak performers
- The bank provides different types of training program for improving sales and customer service skills.
- The bank id exceeding customer expectation.
- The bank is improving corporate culture for their customer.

2.4 Threats:

- In our country, competitions are increasing day by day online, national chains etc.
- There are poor customer services to compare other banks wait times etc.
- Losing good employees are one of the biggest threats.
- Customers are turnover to other bank.
- High competition customer complain tendency.

Part 3: Internship Role

All branches of Union Bank Limited are divided into four departments:

- General Banking Department.
- Investment Department.
- Foreign Exchange Department.
- Cash Department.

I am involved in the General Banking Department. It is the main part of banking activities of a branch. My main task is in the clearing department but sometimes I used to work in the Account Opening Department. Banking is the summation of financial services like collection of deposit from people, collect cheques, and safeguard money for its customers. In Union Bank, Banani Branch the following departments are under general banking:

- Account opening Department
- Clearing Department
- Accounts Department

As an Intern I used to perform the following tasks related with the General Banking Department of Union Bank Limited (Banani Branch).

3.1 Account opening procedure

Step 1	The Account should be introduced by one of the following: <ul style="list-style-type: none">• An Existing Current Account holder of the Bank• Officials of the bank not below the rank of an assistant Officer• A respectable person of the locality well known to the manager• FDR & DPS types account does not require introducer
Step:2	Receiving filled up application in bank's prescribed form mentioning what type of account is desired to be opened

Step:3	<ul style="list-style-type: none"> • The form is filled up by the applicant himself/herself • Two copies of passport size photographs from individual are taken • one copy of nominee's photograph • In case of firm, photograph of all partners are taken • applicant submit required document • Applicant must sign specimen signature sheet & give mandate • introducer signature & account number – verified by legal officer
Step:4	Authorized officer accepts the application
Step:5	Minimum Balance is deposited
Step:6	Account is opened and a Cheque book and pay in slip book is given

In every bank account opening department is very important. Because when a person enters in bank first of all they go to account opening desk. Their employees must convince people to open an account. When new customers come to me in account opening desk I always try to help them by telling about UBL product scheme, profit rate and opening process of opening account.

3.2 Opening account in Ababil software:

When a new customer gives me the filled up account opening form then I have to input those information in our bank's internal software which name is Ababil. Without posting the information the account would not be open.

3.3 Issuing cheque book and delivery:

After opening a current, savings and SND account I have to give the cheque book requisition in the head office by software. After three working days, the cheque book is given by the head office - GSD department through courier service. When the cheque book arrived at Banani Branch, I have to entry those in register. If customer wants to receive his cheque book, then he has to sign in that register. Moreover, I have to issue that cheque book in software. Without issuing he would not able to use that cheque book.

3.4 Giving Requisition for ATM card:

After opening savings account most of the customers want to take ATM card. For this they have to fill up ATM card requisition form. When customer fills up this form I used to send the scan copy of the form to Head Office – ICT department. After a week, they send back us the customers ATM card and PIN in different courier service. After arrival, I used to write those in a register and when customer wants to receive his ATM card then he has to sign in that register.

3.5 Block Printing:

If any customers do the MTDR or MMPS account we have to give them the instrument which called the “block”. If he wants to open this account by cash then I used to write the credit voucher with the account number and send him in the cash counter. After depositing the money, I provided the block print with customer’s name, account number and amount. After the print, I have to take the signature of manager and operation manager in documents. After the receive sign of customer I give it to him. When the MTDR or MMPS gets mature and customer want to withdraw the amount then they have to give it to the bank.

3.6 Issuing pay order:

Pay order is one kind of instrument which is used to transfer money from one bank to another. Most of the time current and savings account holder want to issue pay order to give different types of bill. For issuing pay order first of all I used to give the client a pay order slip where he has to write payee and issuer name, amount etc. Then if the client wants to do the pay order by cash he has to deposit the money in cash counter. And if he wants to do this with cheque then I used to receive his cheque and by debiting the amount I issue pay order for that client. After issuing I took the print out of pay order and take signature from manager and operation manager. Then I served it to the client by receiving sign.

3.7 Pay Order Payment:

After issuing pay order sometimes the customer want to encashment that or want to deposit the amount in another account. If they want this then they have to write a deposit slip. After writing the slip I used to give payment of that pay order by using our software and transfer the amount.

3.8 Fund Transfer:

If one client wants to give money to another client of our bank he should not withdraw his money. He can only give me the cheque and write that clients account number in the back then by using our software I used to transfer the amount.

3.9 Activating SMS Services:

In account opening desk, I also performed the activation of SMS service for our customer. In many banks it activated automatically, but in our bank if a customer wants then only we have the authorization to activate their SMS service.

3.10 Updating Account Opening Forms:

After opening account, I used to input the transaction profile of our customer. I have to do their KYC also. Then I have to take the sign of manager and operation manager in the form.

3.11 Closing of an Account:

Sometimes customers want to close their account as per their desire. But if bank finds that the account is inoperative for a long duration or garnishee order is issued by court then the bank takes initiative to close that account as per the rule. To close the account, the cheque book is to be returned to the bank. UBL takes all the charges by debiting the account and the remaining balance is then paid to the customer. Necessary entries are given to the A/c closing register and computer.

3.12 Giving Thanks Letter:

After opening new savings, current or SND account I use to send the thanks letter to clients address. This letter is given to verify the address of clients. There is an acknowledgement part in thanks letter which clients must bring to collect the cheque book first time after opening account.

3.13 Giving Balance Confirmation Letter:

I used to send the balance confirmation letter after all half yearly closing period. This letter is for only savings, current and SND account holder those who have more than taka 5000 only.

3.14 Giving Solvency Certificate:

There are many clients who have fixed deposit (MTDR and MMPS) account in our branch. Sometimes they need their solvency certificate to submit in embassy or TAX related purpose. I used to make the solvency certificate for them and after taking sign from the manager I served it to the client.

3.15 Tasks Related with Clearing Department

Transferring amount by Cheque and Pay order from one bank to other bank is the basic function of clearing department. Clearing is a process set up by the bankers for settling their reciprocal debts, by exchanging among themselves, drafts or cheque drawn on one another. Clearing is a system by which a bank can collect customers fund from one bank to another through clearing house. Only the regular customers who have Savings, Current, SND account can take these facilities. There are two types of clearing: When the branches of a bank receive cheque from its customers drawn on the other banks for collection through clearing house, it is Outward Clearing. When the banks receive Cheque drawn on them from other banks in the clearing house, it is Inward clearing. There are also two type of fund transfer system BEFTN and RTGS which is also included in this department. BEFTN takes one day to transfer money from one bank to another but RTGS works in the same day.

3.16 Opening Day in MICR and BEFTN Software:

In the beginning, in clearing department I used to do “Day Open” in MICR and BEFTN software. For MICR there are two types of clearing house:

Normal clearing house:

- 1st house: normally stands at 10 am to 12 pm
- 2nd house: normally stands after 4 pm and it is known as return house.

Same day clearing house:

- 1st house: normally stands at 10pm to 11:30 pm
- 2nd house: normally stands after 2 pm and it is known as return house.

For BEFTN there are also time frames. I used to response the Inward from 10 am to 1 pm. And, I used to response the outward instruction from 10 am to 4 pm.

3.17 Receiving Cheque:

In clearing I used to receive the other banks cheque from clients which would transfer in our bank’s client account. In case of receiving cheque, following points should be kept in mind:

- Name of the account holder same in the cheque and deposit slip.
- Amount in the cheque and deposit slip must be same in words and in figure.
- The cheque should not carry a date older than the receiving for more than 6 month and Bank and Branch name of the cheque ,its number and date in the deposit slip
- Signature for confirmation of date, amount in word/ in figure cutting and mutilation of cheque and Cheque must be crossed
- Account number in the deposit slip must be clear
- Depositor’s signature in the deposit slip and Cheque must be signed.

3.18 Giving Endorsement in the Cheque:

After receiving cheque first of all I used to check it in the UV machine whether that is original MICR or not. Then I used to do the endorsement in the cheque. I provided the branch crossing seal in the front

and if the cheque is 5 lac or more then I used to give “Same day clearing” seal and if it is below 5 lac then I give normal “clearing” seal. If the payee is written account holder name then I assigned the “payees account” seal and if it is written our bank name then I used to provide the “Received payment” seal.

3.19 Taking sign from Operations Manager in the clearing Cheque:

After doing all endorsement I used to take the sign of our operation manager sir’s signature at the back of all the cheque. Without the sign the cheque would not be honored by the respective banks.

3.20 Scanning Cheque:

I have to place the cheques within 10 to 12 pm every day. So after taking sign I used to separate the cheques from deposit slip. Then I count high value and normal value separately. After that I provided the cheques in MICR scanning machine to scan the cheque.

3.21 Inputting details of every Cheque:

After scanning I have to input all the details of cheque. I used to input the cheque numbers, specific branches routing number, cheque number etc.

3.22 Checking BEFTN Inward:

After placing all the cheques within 12 pm in the BEFTN is another task. There I used to check the inward items. The BEFTN inward are of two types: debit and credit. In debit instruction, our clients account would be minus and credit instruction add amount in that account.

3.23 Doing BEFTN Outward:

If any client wants to do BEFTN outward then he has to fill up BEFTN form. He has to mention the bank where he wants to send along with routing number of that branch, payees name and account

number. Then after taking the sign in the filled up from I matched it in our record. If it matches, then after debiting his account I used to give the debit instruction in the BEFTN software.

3.24 Doing RTGS Outward:

RTGS is another type of fund transfer system which is introduced by Bangladesh Bank recently. For this system, there is also another id like BEFTN. The process is almost same but in BEFTN it took one day to transfer but in RTGS it takes few hours. In this process we can do only outward, inward is maintained by Head office treasury department.

3.25 Processing Outward Returned Cheque:

Sometimes outward cheques were returned for the following reason:

- Insufficient fund
- Amount on figure and word differs
- Cheque out of date or post dated
- Payment stopped by the drawer
- Payees endorsement irregular
- drawers signature differs
- Crossed cheque to be represented through a bank
- Other specific reason not mentioned above

If the cheque dishonored, then I used to entry those in the return register and informed party about it. Party's signature required in the return register to deliver the dishonor cheque. After duration, the return cheque is sent to the party's mailing address with return memo.

3.26 NON MICR Report:

In every month, I have to send a report to MIS department of Head office about the MICR cheque. The report is about weather I have placed any Non MICR cheque or not. Usually clients do not give us any

non MICR cheque. So, I used to send the report as “Null” by taking the sign of manager or operation manager of our branch.

3.27 Tasks Related with Accounts Department:

Accounts Department is called as the nerve center of the bank. In banking business transactions are done every day and these transactions are to be recorded properly and systematically as the banks deal with depositor’s money. Improper recording of transaction will lead to the mismatch in the debit and in the credit side. To avoid these mishaps, the banks provide a separate department; whose function is to check the mistakes in passing vouchers or wrong entries or fraud or forgery. This department is called accounts department. If any discrepancy arises regarding any transaction this department report to the concerned department.

Beside this the bank has to prepare some internal statement as well as some statutory statements, which are to be submitted to the central bank and the Head Office. Basic functions of Accounts Department are:

- Preparing the daily statement of affairs showing all the assets and liability of the branch as per general and subsidiary ledger separately.
- Making payment of all the expenses of the branch
- Recording inter branch fund transfer and providing accounting treatment in this regard and Preparing monthly statement of the employees
- Preparing weekly position for the branch which is sent to the head office to maintain cash reserve requirement (C.R.R)
- Preparing weekly position for the branch which is sent to the head office to maintain Statutory reserve requirement (S.L.R)
- Preparing the target for the employee of our branch to achieve the profit and deposit target given by Head Office.

3.28 Doing Standing Instruction Process:

Standing instruction is something like if a customer has a savings and DPS then there is a system by which in every month on a fixed date his DPS amount will come from by debiting savings account.

This system can be used by standing instruction. By applying standing instruction by our software, I used to deduct all these amount of that date and credit in specific account.

3.29 Doing Supplementary:

In supplementary I have to check all types of transaction including cash and clearing of previous day. Basically, this process is followed to find out if we did any mistake in our transaction or not.

3.30 Giving Different Types of Bills:

In this department, sometimes I have to do some transaction for giving different types of bills. The bills are like: House rent of our office, electric bill, utility bill, telephone bill, courier bill, manager's car allowance bill, manager's telephone bill etc. These bills are given sometimes by crediting account, making pay order or cash out by debit voucher.

3.31 Giving Salary to the Staffs:

I also used to do the transaction of giving salary to all the branch staffs. This transaction has to do in our software and need the verification of our manager.

3.32 Writing Debit Vouchers:

There are some official costs which have to give by cash. For withdrawing cash from the vault I used to write the purpose in the debit voucher like: office maintenance, local conveyance, refreshment etc. After signing the manager and operation manager in the voucher, authorized person can withdraw the money from the vault.

3.33 Organization Wide

Apart from the above said tasks I was also involved in some other projects. Based on these projects I learn some important things that are essential to ensure the smooth flow of the operation of the company like:

3.34 Account Information Report:

Sometimes Bangladesh Bank asks for some queries in every bank's head office anti money laundering department about some suspicious person. They want to know whether they have account in our branch or not. Our head office AMLD department forwards these queries in all branches. In Banani branch, I used to maintain this report and give reply to BB through our head office AMLD department.

3.35 IT Related Task:

If sometime our branch server fails, then I used to communicate with ICT division and vendor to overcome that situation.

3.36 Deal with Courier Service:

If any departments of our branch need to send any document through courier, then I used to communicate with the courier service to come. I used to keep the courier slip and received memo of received by courier.

3.37 Sending Account Statement to Customers:

There are some customers whom I have to send their account statement on regular basis by the instruction of branch manager.

Part 4: Project Part

Marketing practices is a process which involves a products service attributes pricing, distribution and promotion. All the components must work together to ensure successful marketing.(The best marketing practices of companies, Leigh Richards)

4.1 Marketing Practices

Union bank follows some of the practices

- 1. Structured marketing campaign-**Before jumping into any marketing campaign, First and foremost thing is to do is to make strategy and make sure all the employees understand the plan and their roles and the way they can promote their product or business. Union bank has followed such marketing campaign which helps them get more funds for the bank.
- 2. Advertisement-**Every year (union bank) they come up with a magazine where deposit rate and offers are published. In this annual report achievements and deposits are there to grab customers and this help to grow bank growth.
- 3. Public relation-**Through events and sponsorship they get their desired customers and also help to build connection with foreign customers.
- 4. Sales promotion-** selected officers goes to bank different targeted places to bring fund for bank. Sales promotion is one of the criteria where they introduce their product and offers they give to customers. For example-deposit rates, fixed deposit rate facilities .This is how they get new customers.

4.2 Service Gap

Service includes all economic activities whose outputs is not a physical product or construction, is generally consumed at the time it is product and provides added values in forms (such as convenience, amusement, timeliness or health) that are essentially intangible concerns of its first purchaser.

Importance of measuring customer's satisfaction and gap-

- Customers Satisfaction level can be measured by understanding their wants and needs
- Once organization figured out what the actual problem is that they can work on it

- It creates superior values towards customers
- Customers feedback can also be taken which helps to improve more
- It also helps to reach customers and their needs
- In the end it helps to improvised and help and grow the organization

Customers are the main target for a bank. The more the happy they are with the service the more the employee reach their sales target, which work both ways. From a book there is written that making connections can happen all along the buyer's journey, both during and after the sale. Use every touch point to better know your customer and understand their needs. (How to satisfy bank's loyal customers)

Serving customers is the first and foremost thing to do and if they are unsatisfied with the service they have many options to switch which may be a negative thing for a bank.

Some of the gaps that I have noticed I have talked with 50 random walking people who are the customers of Union Bank Limited. Then I asked them how long they are being clients of Union Bank and are they satisfied with their overall services. Some of them said they are fully satisfied with the services and some not seems so.

Service Gap of Union Bank:

Service gap is important part of bank. From front desk everything starts and if customers are not happy with their services there is always a door for feedback. The way they give their services works as a key factor in the long run. I, brief, good customer service is the key to a successful organization and customer relation. On the other hand good customer service fosters growth because each satisfied customer will tell at last five other people about the product or service of the business, some of who will become customers. Union bank is trying their best t make remarkable position in market still there is lacking and I Tried to figure out by talking with customer and officers too.

Therefore, I have illustrated some of the reasons behind the gaps there are identified below herewith.

GAP-1: Customer Care booth- There are no customer's booth in this bank so customers face problems for getting information. For instance-A new customer has to go front desk for information directly and there is no queue and customers get poor service for not having customer care booth

GAP-2: Locker system-Every bank has locker system to keep jewelry and other stuff. Union bank has no locker system so customers are deprived getting such service

GAP-3: Website update-There is lack of information about union bank so customers face difficulties knowing the information related bank and others. Website need to be updated and add more information which will create credibility and lucrative for the customers

GAP-4 Mobile Banking-Most of the customers find difficulties with the mobile banking system as they don't make customers understand the way how to operate and use it. But this is important for the customers

Gap-5 no credit card system-There is only debit card system and no credit card system so customers are bit dissatisfied with the system. Credit card system should be there so that customers get more options and as shariah based bank they don't offer such products.

Gap-6 One Stop banking – one stop banking is a single organization offers a whole range of services, including such things as mortgages everything. This process should be started so that a customer doesn't have to wait for hours. They can gain everything in one stop banking.

Gap-7: Service Delay-When there is too much work load or absence of assigned officers then service is delayed. In this situation customers become unsatisfied with services and in that situation some necessary steps should be taken or gave duty to responsive officers. So there are some gaps in service gaps

Service Gap in banks is mainly introduced by taking survey answers from the customers of same branch. However; the gaps are mentioned based on one branch so the customers of rural areas those who have triggered service dissatisfaction they cannot reach or express their opinions. So from one place observation cannot be the final result so opinions vary from person to person. In this case all branched

should start taking survey and feedback from the customers and in this way service gap can be identify and based on that necessary actions can be taken.

Part 5: Conclusion

5.1 Findings:

I have found some points by screening the whole study of customer satisfaction of Union Bank Limited which is given bellow:

- Most of the customer about thinks that the formalities are necessary for open an account.
- And also respondents were neutral with the promptness and process of encashment of a cheque.
- Many others customers are satisfied according to the service quality of depositing and cheque.
- The study stats that the bank keeps customers informed about the time when the service will be performed.
- There are also customers disagree to the formalities are necessary for open an account.
- And also customers strongly disagree of the formalities are necessary for open an account.
- I also found that the lacking of responsibilities of the employees.

5.2 Recommendations

Recommendations of this report this report have been made on the basis of the research finding on Union Bank Banani Branch. Bank is service oriented organization. Its business profit depends on its service quality. That is why authority all time should be aware about their service quality. Moreover the customer service quality is consequently indispensable in this aspect. It is very difficult to recommend about this topic because of research and unavailability of data.

- The internal environment of the bank is very beautiful and it is also neat and clean.
- The bank should provide one stop service to its customers.
- The employee should take time to listen to the problems of the customers.
- And the employee helps them to deliver the right service.
- Materials associated with the service should make more beautiful.
- The bank should increase the promptness of service.

The above recommendation the management of Union Bank can improve their service quality; create a good image in the customer mind.

5.3 Conclusion:

As the new commercial bank Union Bank is operating every corner of the country providing the banking services to different type of customer. The researcher found that the employee of Union Bank (Banani Branch) most of the time they are passing busy times. They really have to work for their customer as well as for their responsibility. Many times the employee work more than they are used. They have some special advantage to their customers. This also increased the work load of the employees. The researcher found that most of the customers of the bank are neutral of their service quality of the bank. As a new bank Union Bank is doing better than any others modern bank. The customers are satisfied of their customer's services. The bank management to provide recommended services the perception of the customers will be positive about the service quality of the bank. At present, there is no such organization in the world that is free from problem and challenges. Every concern should strive and struggle a lot to be more profitable and to go more competitive edge. The management of UBL is taking strategic steps to enable the bank to emerge as a strong and progressive institution. New deposits schemes have been introduced and an action plan to maintain revenue growth in future. As the business and economics conditions remain uncertain, UBL continues to develop new products which will add more value for the bank.

Part 6: Bibliography

6.1 Appendix



বিসমিল্লাহির রাহমানির রাহীম
৪র্থ প্রজন্মের একমাত্র ইসলামী ব্যাংক

ইউনিয়ন ব্যাংক লিমিটেড

UNION BANK LIMITED

SHARIAH BASED BANK

বনানী শাখা

এ্যাসুরেল নাক্সির টাওয়ার (৩য় তলা), প্লট # ৬৫, ব্লক # বি, কামাল আতাউর এভিনিউ, বনানী, ঢাকা।
যোগাযোগ : ০১৯১১০৪১০৪৭, ০১৭৭৬৪৬৭৪৬৫, ০১৯১২২৭৭৫২৭
E-mail : banani@unionbank.com.bd; Web: www.unionbank.com.bd

ইসলামী ব্যাংকিং,
অনলাইন ব্যাংকিং,
ও আধুনিক
প্রযুক্তি নির্ভর সেবা
নিয়ে আপনার পাশে

১. মুদারাবা মেয়াদী হিসাব সমূহ (এমটিডিআর)

মেয়াদ	সম্ভাব্য মুনাফার হার (বার্ষিক)
০১ মাস	৪.০০% (সম্ভাব্য)
০৩ মাস	৭.৫০% (সম্ভাব্য)
০৬ মাস	৭.৫০% (সম্ভাব্য)
১২ মাস	৭.৫০% (সম্ভাব্য)

২. মুদারাবা সঞ্চয়ী হিসাব সমূহ

প্রাকল্পিত মুনাফার হার	
হিসাবের ধরন	সম্ভাব্য মুনাফার হার (বার্ষিক)
উভাস (ফুল ছাত্র/ছাত্রীর জন্য)	৫.৫০% (সম্ভাব্য)
মুদারাবা সঞ্চয়ী হিসাব	৫.৫০% (সম্ভাব্য)
মুদারাবা বিশেষ নোটিশ হিসাব (এসএনডি)	৪.০০% এক কোটির নিচে ৫.০০% এক কোটির উপরে

৩. ইউনিয়ন মাসিক মুনাফা প্রকল্প (প্রেরণা) = তিন বছর মেয়াদে ১,০০,০০০ টাকার মাসে পাবে ৮৩৩ টাকা ও ৫০,০০০ টাকার মাসে পাবে ৪১৭ টাকা মুনাফা

৪. মুদারাবা ইউনিয়ন দ্বিতীয় বৃদ্ধি সঞ্চয় প্রকল্প (সমৃদ্ধি) = ৭ বছর অমাকৃত টাকা প্রায় দ্বিগুন হবে

৫. বিদেশ থেকে সহজে রেমিটেন্স সুবিধা =

৬. মুদারাবা মাসিক জমা প্রকল্প সমূহ (এমএমডিএস)

মাসিক কিস্তি	৫০০	১০০০	২০০০	২৫০০	৫০০০	১০০০০	১৫০০০	২০০০০	২৫০০০
৩ বছর	২০,৯০৫/-	৪১,৮১০/-	৮৩,৬২০/-	১,০৪,৬৭৫/-	২,০৯,৩৫৫/-	৪,১৮,৭১৫/-	৬,২৮,০৭০/-	৮,৩৭,৪২০/-	১০,৪৬,৭৮৫/-
৫ বছর	৩৮,৬১০/-	৭৭,২২৫/-	১,৫৪,৪৫০/-	১,৯৩,০৭০/-	৩,৮৬,১৪০/-	৭,৭২,২৮০/-	১১,৫৮,৪৪০/-	১৫,৪৪,৫৯০/-	১৯,৩০,৭৩৫/-
৮ বছর	৭২,৩০০/-	১,৪৪,৬৬০/-	২,৮৯,৩২০/-	৩,৬১,৬৬০/-	৭,২৩,৩২০/-	১৪,৪৬,৬৪০/-	২১,৬৯,৯৬০/-	২৮,৯৩,২৮০/-	৩৬,১৬,৬০০/-
১০ বছর	১,০০,৮০০/-	২,০১,৬০৫/-	৪,০৩,২১০/-	৫,০৪,০২০/-	১০,০৮,০৪০/-	২০,১৬,০৮০/-	৩০,২৪,১২০/-	৪০,৩২,১৬০/-	৫০,৪০,২০০/-

৭. মিলিয়নিয়ার সঞ্চয় প্রকল্প (লাখপতি)

বছর	১০ বছর	৮ বছর	৭ বছর	৬ বছর	৫ বছর	৪ বছর	৩ বছর
মাসিক কিস্তি	৪,৯৬৫/-	৬,৯১৫/-	৮,৩৩৫/-	১০,২৫০/-	১২,৯৫০/-	১৭,০৩৫/-	২৩,৮৮৫/-
মোট মূল জমা	৫,৯৫,৮০০/-	৬,৬৩,৮৪০/-	৭,০০,১৪০/-	৭,৩৮,০০০/-	৭,৭৭,০০০/-	৮,১৭,৬৮০/-	৮,৫৯,৮৬০/-
প্রদেয় টাকা	১০,০০,০০০	১০,০০,০০০	১০,০০,০০০	১০,০০,০০০	১০,০০,০০০	১০,০০,০০০	১০,০০,০০০

৮. হেণ্ডপতি ইউনিয়ন সঞ্চয় প্রকল্প (হেণ্ডপতি)

বছর	২০ বছর	১৫ বছর	১২ বছর	১০ বছর	৮ বছর	৫ বছর
মাসিক কিস্তি	১৩,৮১০/-	২৪,৮৯০/-	৩৬,৯৭০/-	৪৯,৬১০/-	৬৯,১৩০/-	১,২৯,৪৯০/-
মোট মূল জমা	৩৩,১৪,৪০০/-	৪৪,৮০,২০০/-	৫৩,২৩,৬৮০/-	৫৯,৫৩,২০০/-	৬৬,৩৬,৪৮০/-	৭৭,৬৯,৪০০/-
প্রদেয় টাকা	১,০০,০০,০০০	১,০০,০০,০০০	১,০০,০০,০০০	১,০০,০০,০০০	১,০০,০০,০০০	১,০০,০০,০০০

৯. পেনশন প্রকল্প (অবলম্বন)

মাসিক কিস্তি	মেয়াদ পূর্তিতে প্রদেয় (৬) বছর পরে (সম্ভাব্য)	মেয়াদ পূর্তির পরে প্রতি মাসে প্রদেয় (পরবর্তী ৫ বছর) মুনাফা (সম্ভাব্য)	মুনাফা গ্রহণের ৫ (পাঁচ) বছর পরে এককালীন প্রদেয় টাকা (সম্ভাব্য)
১০০০	১,০০,৬১২	৯২২	১,০০,৬১২
২০০০	২,০১,২২৪	১,৮৪৫	২,০১,২২৪
৩০০০	৩,০১,৮৩৬	২,৭৬৭	৩,০১,৮৩৬
৪০০০	৪,০২,৪৪৮	৩,৬৮৯	৪,০২,৪৪৮
৫০০০	৫,০৩,০৬০	৪,৬১১	৫,০৩,০৬০
১০০০০	১০,০৬,১২০	৯,২২৩	১০,০৬,১২০

১০. মুদারাবা হজ্জ প্রকল্প

বছর	৩	৫	১০	১৫	২০
মাসিক কিস্তি	১০০০০	৬০০০	৩৫০০	২৫০০	২০০০
মোট মূল জমা	৩,৬০,০০০/-	৩,৬০,০০০/-	৪,২০,০০০/-	৪,৫০,০০০/-	৪,৮০,০০০/-
প্রদেয় টাকা	৪,১৮,৭১৫/-	৪,৬৩,৩৭৫/-	৭,০৫,৬৩০/-	১০,০৪,৮০০/-	১৪,৪৯,০৫৫/-

১১. আমাদের অন্যান্য প্রকল্পসমূহ

ক। মুদারাবা স্টুডেন্ট সঞ্চয় প্রকল্প (উভাস)।	ঘ। মুদারাবা বিবাহ আমানত প্রকল্প (সহযাত্রী)।
খ। মুদারাবা মোহর সঞ্চয় প্রকল্প (দেলমোহর)	

বিঃ দ্রঃ- প্রদত্ত মুনাফার উপর সরকার কর্তৃক নির্ধারিত কর ও অন্যান্য চার্জ প্রযোজ্য।

Rate Sheet of Union Bank Limited

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