

Report On
Overall Performance of Sonali Bank Limited

By
Tasnuva Tasnim Baishakhi
19364030

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

Graduate School of Business
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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Tasuva Tasnim Baishakhi

Supervisor's Full Name & Signature:

Dr. Md. Abdul Hoque
Professor BRAC Business School
BRAC University

Co Supervisor's Full Name & Signature:

Dr. Saad Md. Maroof Hossain
Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

Dr. Md. Abdul Hoque
Professor,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

I have completed this report as a part of my internship program. This report has been compiled according to the requirement of BRAC University. As I am an employee of Sonali Bank Limited, I have chosen my organization to complete my internship program. It gives me immense pleasure to work on the '**Overall Performance of Sonali Bank Limited**' which has been selected as a part of my MBA program. I have tried my level best to accumulate all kinds of relevant information regarding the performance of Sonali Bank Limited and to reflect all the necessary data on the report.

Thus, I am submitting the report with hope that it lives up to your satisfaction. However, I would be glad if you kindly share me your valuable thoughts and views regarding the report.

Sincerely yours,

Tasnuva Tasnim Baishakhi

19364030

BRAC Business School

BRAC University

Date: May 11, 2023

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Sonali Bank Limited and the undersigned student at BRAC University, Tasnuva Tasnim Baishakhi.

Acknowledgement

In the name of Almighty Allah, by whose grace and blessing I have been able to complete my internship report. After that, I would like to convey my heartiest gratitude to my supervisor Dr. Md. Abdul Hoque (Professor, BBS, BRAC University) for giving me the opportunity to conduct my internship report and sincerely supervised my work by providing guidance, concepts and valuable suggestions throughout the internship period.

I am deeply indebted to Mr. Tarun Kanti Sarker, Team Leader, my direct supervisor and manager at Green Road Branch, Sonali Bank Limited for helping me out with all the necessary documents, information and resources to complete the report.

Finally, I would like to thank all my honorable course teachers throughout my MBA life for enlighten me to cope with corporate culture, my parents, associates and friends for their cooperation and continuous support throughout my life.

Executive Summary

Sonali Bank Limited is a state owned leading public commercial bank in Bangladesh. This report I have generated as a part of my internship program under BRAC Business School, BRAC University. This report has been put together in a series of segments. The report's introduction provides a basic overview and history of Sonali Bank Limited. Later, the management system, various departments, research methodologies, and report objectives are discussed. The constraints and subsequent challenges are then examined, along with potential solutions, in the report's later sections. The current commercial banking industry is beset by numerous issues, and Sonali Bank Limited must modernize its business procedures in order to compete and stand out from the competition. These include upgrading a marketing department, creating efficient employee training programs, and making quick progress in the e-banking industry. In addition, strong security measures should be taken to improve online banking security for the customers and to prevent data theft.

Keywords: public commercial bank; e-banking; data theft.

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Chapter One: Overview of Sonali Bank Limited

1.1: Introduction

One of Bangladesh's top public commercial banks is owned by the government: Sonali Bank Limited. When the Banks' Nationalization Order 1972 (Presidential Order 26) was enacted, Sonali Bank quickly replaced the National Bank of Pakistan, Premier Bank, and Bank of Bhawalpur as the largest and most important Nationalized Commercial Bank in the nation. The bank, a wholly state-owned organization, had been fulfilling its obligations to create the nation by taking up government-entrusted various socio-economic programs as well as money market activities of its own free will, spanning all sectors of the economy.

Sonali Bank Limited began operations on November 15, 2007, taking over all of the assets, liabilities, and business of Sonali Bank when the bank was transformed into a Public Limited Company with 100% government ownership. Following corporatization, the bank's management was given the necessary authority to boost the bank's competitiveness and efficiently conduct its operations.

The Board of Directors of Sonali Bank Limited is made up of 11 (eleven) people. The CEO and Managing Director of the Bank is a reputable businessperson and well-known banker. The corporate headquarters of the bank are situated in Motijheel, the main commercial district of Bangladesh's capital, Dhaka.

SBL's main activities are: The largest commercial bank in Bangladesh, SBL offers its customers a wide range of general and business banking services through a broad branch network spread throughout the nation. The following categories are used to group SBL's activities:

❖ Corporate Banking	❖ Project Financing
❖ SME Finance	❖ International Trade
❖ Consumer Credit	❖ International Trade
❖ Loan Syndication	❖ Trade Finance
❖ Remittance	❖ Investment
❖ International banking	❖ NGO- Linkage Loan

❖ Capital Market Operation	❖ Money Market Operation
❖ Government Treasury Function	❖ Foreign Exchange Dealing

1.2: The Vision, Mission, Slogan and core values of SBL:

The vision of Sonali Bank:

Socially committed leading banking institution with global presence

The mission of Sonali Bank:

Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives via divergent banking services, creating value for the stakeholders and contributing towards socio economic development of the country.

The slogan of Sonali Bank:

Your trusted partner in innovative banking.

Core Values: SBL's key principles include:

Ethics

All employees are required to uphold ethical banking practices.

Accountability

Each employee is accountable to their individual superior for the accomplishment of their assignments and is in charge of their own jobs.

Objectivity

Each employee must have goals to achieve.

Transparency

The stakeholders' access to information should remain open.

Integrity

Trust in society depends on the defense and protection of customer and national interests.

Group effort

Achieving the larger goal would require teamwork, open dialogue, and interaction with coworkers to assure mutual interests.

Excellence

Because the huge customer-based bank requires quick service delivery, there is no exemption.

Self-Reliance

Each employee will approach the bank with a sense of ownership and have faith in their ability to improve the bank.

Commitment

Each staff is dedicated to performing at the highest standard to guarantee the happiness of esteemed clients.

Innovation

The current demands for new and inventive products are being met by ongoing, action-oriented research.

1.3: Board of Directors:

Mr. Ziaul Hasan Siddiqui

Chairman

Ex-Deputy Governor
Bangladesh Bank

Mr. A.B.M Ruhul Azad

Director

Additional Secretary (on PRL)
Financial Institutions Division, Ministry of Finance
Govt. of the People's Republic of Bangladesh,
Bangladesh Secretariat, Dhaka

Mr. Ishtiaque Ahmed Chowdhury

Director

Ex-Managing Director & CEO
Trust bank Limited

Dr. Daulatunnaheer Khanam

Director

Ex-Deputy Managing Director
Bangladesh House Building Finance Corporation

Mr. Molla Abdul Wadud
Director
Ex-General Manager
Bakhrabad Gas Distribution Company Limited

Professor Dr. Mohammad Kaykobad
Director
Retired Professor
Department of Computer Science and Engineering (CSE)
Bangladesh University of Engineering and Technology (BUET), Dhaka

Dr. Md. Matiur Rahman
Director
Member
Customs Excise & VAT Appellate Tribunal

Dr. Abul Kalam Azad
Director
Executive Director (PRL)
Bangladesh Bank

Mr. Gopal Chandra Ghosh
FCA,FCMA,CPA(Aus.)
Director
Managing Partner
Basu Banerjee Nath & Co. Chartered Accountants

Mr. Md. Afzal Karim
CEO & Managing Director

1.4: Important details:

Following are a few of the Bank's noteworthy attributes:

Capital Structure:

Authorized Capital	: Tk. 6000.00 Crore
Paid up Capital	: Tk. 4530.00 Crore

Branches & Subsidiaries:

Total no of branches	1231
No of Foreign branches	2
No of Local Branches	1229
No of Rural branches	730
No of Urban branches	500
No of GM offices	15
No of Principal offices	66
No of Regional offices	0

Subsidiaries:

- 1. Sonali Exchange Company Incorporated (SECI) is a US company with 10 branches.**
- 2. Sonali Investment Limited (Merchant Banking) has 1 branch in Khulna, Bangladesh, and 4 (Four) branches in Dhaka at Motijheel, Paltan, Uttara, and Mirpur..**

Associates:

- 1. There are 2 (Two) branches of Sonali Bank (UK) Limited in the UK.**
- 2. Sonali Polaris FT Limited**

Reprographic Offices	: 3, 1(One) in Jeddah, KSA; 1 (One) in Riyadh, KSA and 1 (One) in Kuwait.
Correspondence	: 639

1.5: Sonali Bank Limited's SWOT analysis:

By doing a SWOT analysis, we may determine an organization's internal and external strengths, weaknesses, opportunities, and threats. The following list includes Sonali Bank Limited's advantages, threats, and weaknesses.

Strength

- It has branches all across Bangladesh, therefore it has a strong network all over the country;
- Because it is a government institution, it receives more assistance from the government than any other bank.
- SBL has a larger cash reserve than any other bank.
- It has a wealth of institutional experience.

Weakness

- Because SBL employees are less concerned about losing their jobs, they are not offering customer-focused service.
- SBL is not properly utilizing contemporary tools and techniques in the banking industry.
- There is no IT department at every branch.
- Each branch's interior is not tastefully designed.
- There are not many ATM booths.

Opportunity

- SBL has a good reputation throughout the nation
- Middle class and lower-class customers completely rely on it for financial transactions.
- More programs are offered by Sonali Bank than any other bank.

Threats

- When compared to government banks, private banks offer faster service in specific financial sectors.
- Private banks use cutting-edge technology across the board in banking.
- The level of competition in the banking industry is rising daily.
- Threatening factors include currency devaluation and fluctuating exchange rates.

Chapter Two: Functions of Sonali Bank Limited

2.1: Individual Banking:

With the greatest network of 1229 branches spanning all of Bangladesh's urban and rural areas, Sonali Bank Limited offers all of the key personal banking facilities and services to its customers.

Sonali Bank Limited offers Local & International Remittance in the shortest amount of time. Both T.C. and Taka drafts are accepted for international transfers.

1. Funds are transferred from one branch to another by
 - Mail Transfer
 - Demand Draft
 - Telegraphic Transfer
2. Fund transfers under a Standing Order Arrangement.
3. Cheques are collected through the Clearing House/beyond Clearing House
4. The release of a payment order or call deposit.
5. Safe-keeping facilities for valuables in lockers
6. Computerized corporate client services are available at some offices.

2.2: Micro Credit:

Microcredit is already recognized and acknowledged as a powerful tool for promoting self-employment, reducing poverty, and rural socioeconomic development. Sonali Bank Limited began offering microcredits through its Microcredit subsidiary in 2003 as part of its commitment to reducing poverty in urban, semi-urban, and rural areas. As a result, the Bank has been making every effort to offer quick and proactive help to this sector. The Bank currently oversees around 20 Micro Credit projects and programs. Programs like the Bank-NGO Linkage Wholesale Credit Program, the Fruit, Herbal, Medicinal and Nursery Development Credit Scheme, the Loan Program for Disabled Persons, Swanirvor, various types of Credit through BRDB-UCCA (Corp,

Shrimp culture, Women development, and Poverty Alleviation), the ADB-financed Rural Livelihood Project (RLP) in 152 Upazillas, the Daridro Bimochon Shahayata Program, Urban Women Micro Enterprise Development (CUMED) programme offers credit up to Tk. 5.00 lacs without collateral and operates in 92 branches across the nation, including all District branches. Operating in the Moulvibazar region, the "Urynesh" microentrepreneur development credit program has since been expanded throughout the entire nation. Operating in the Moulvibazar region, the "Urynesh" microentrepreneur development credit program has since been expanded throughout the entire nation. The Daridra Bimochon Shahayata program was introduced in 2010 and has since been expanded nationwide. Additionally, the Microcredit Division introduced a special loan program in 2010 called "Jago Naree Grameen Rin" through 250 rural branches throughout the country with the provision of collateral-free loans up to Tk. 25,000/- Poverty alleviation credit program extended in all rural branches. This was done to help women become more independent. Beneficiaries received loans from the Micro Credit Division totaling Tk. 7221.67 crore up until December 31, 2019. There is currently a loan balance of Tk. 1209.03 crore due to 261016 recipients.

2.3: Banking Internationally

Over the course of more than 50 years, Sonali Bank Limited has developed its internal competence in international banking. Its pioneering role in managing foreign trade and foreign exchange transactions prior to the country's independence is still undisputed. It handles the highest volume of export-import business, including home-bound remittances, thanks to its extensive branch network at home and its extensive network of correspondent banks around the world.

Products & Goods:

- Export Credit (Pre-shipment & Post shipment)
- Facilitating Supplier's Credit
- LCs (Letters of Credit)
- Foreign currency Guarantees
 - Bid Bond
 - Performance Guarantee
 - Advance Payment Guarantee.
- Bill Purchasing/Discounting
- Remittance, collection, purchases & sales of Foreign Currency & Traveler's Cheques.
- NRAT (Non-Resident Account Taka Account)
- NFCD A/c (Non-Resident Foreign Currency Deposit)
- RFCD A/c (Resident Foreign Currency Deposit)
- Convertible and Non-convertible Taka Account
- Forward contracts
- Correspondent Banking Relationship

Finance for Imports:

In order to ensure the efficient operation of their clients' businesses, Sonali Bank Limited assists them by offering facilities throughout the importation process. The resources are:

- a. Letter of Credit for Imports.
- b. Post-Import Financing (LIM,LTR, etc.).
- c. Shipping guarantees and import collection services.

Export Finance:

To hasten the receiving of earnings, Sonali Bank Limited offers its clients additional protection for the duration of the export procedure. The resources are:

- a. Export letters of credit that provide advice.
- b. Export financing prior to shipment.
- c. Negotiation of export documentation.
- d. Verification of a letter of credit.

2.4: Industrial Finance:

Credit Programs:

Sonali Bank Limited offers long-term loans for the establishment of new industrial units, BMRE of existing units, working capital financing, and cottage industries, small-medium-large scale industries, as well as self-employed people, with the goal of fostering employment opportunities, resource deployment, boosting GDP, and overall industrial development of the nation. The bank now offers the following credit programs:

Some of the most popular credit programs include:

- Industrial Financing for Thrust Sectors.
- Special Investment Scheme for Cottage and Small Industries;
- Industrial Credit Scheme of Sonali Bank.
- Financing Big Business Through a Consortium of Banks.
- Supporting the cost of data processing and software development.

Determined Branches: Industrial credit is handled by about 100 branches, including all corporate and district headquarters branches.

Sectors of Thrust

Sonali Bank Limited has developed a very low rate of interest in addition to the traditional and well-trodden sectors to fund the government-identified thrust industries in the following areas:

- The creation of software and data processing.
- Agro-based businesses (apart from those that store potatoes in cold storage).
- The production of fake flowers.
- Frozen food items.
- Gifts, preferably designed for export.
- Fully completed leather products with an export focus.
- 100% export-focused jute products.
- Cutting and polishing of diamonds and jewelry.
- Gas and oil.
- The silk and sericulture industries.
- Stuffed animals, preferably designed for export.
- The textile sector is entirely focused on exports, except the industries that make clothing.

Other operable industries:

- Textile composites (woven and knit fabrics) are another promising industrial sector.
- Spinning of textiles and acrylic.
- The sweater markets.
- Clothing accessories and a washing machine.
- Denim textiles (focused on export).
- Hotel and resort amenities and tourism.
- Clinics and hospitals.
- Other industries with links to exports.
- An LPG, CNG filling and conversion plant;
- A power generating plant.
- Tannery/rubber footwear; Pharmaceutical Industry; Plastic Industry;
- Other highly profitable applicable technology-based projects.

2.5: Deposit & Credit Programs:

Deposit Programs:

- Sonali deposit scheme (SDS)
- Educational deposit scheme (EDS)
- Medicare deposit scheme (MDS)

- Rural deposit scheme (RDS)
- The MSS (Marriage savings scheme)
- The Monthly earnings scheme (MES)
- Double benefit scheme (DBS)
- Sonali Bank daily profit (SBDP)
- Nonresident deposit scheme (NRDS)
- School banking scheme (SBS)
- The Retirement saving scheme (RSS)
- Sonali bank deposit pension scheme (SBRSS)
- Triple Benefit Scheme (TBS)
- Sonali Bank Millionaire Scheme (SBMS)

Credit Programs:

- Loan for House Building
- Consumers Credit
- IT Finance
- Loan for Diagnostic Center
- Special Small Credit Scheme

2.6: SME (Small & Medium Enterprise Loan):

Sonali Bank Limited places the highest priority on SME financing to end poverty by boosting SME credit flow to individuals and groups in economically deprived areas. Sonali Bank has been working to enhance the socioeconomic situation of women and disadvantaged entrepreneurs by establishing a priority-based SME financing policy for them.

Lending Guidelines:

1) Loan Limit: BDT 50,000 to BDT 500,000 (five crores).

2) Borrower's Eligibility:

- The borrower must be a citizen of Bangladesh and be at least 18 years old.
- Loan defaulters, bankrupts, and those with mental impairments are not eligible to apply for loans.
- Women entrepreneurs are strongly encouraged to submit applications.

3) Project/Enterprise Type:

- Proprietorship businesses,
- Registered partnerships
- Private limited companies,
- Joint venture companies
- Public limited companies are all examples of businesses.

4) Security:

The maximum collateral-free loan amount for male entrepreneurs is Tk. 5 lac, while the maximum collateral-free loan amount for female entrepreneurs is Tk. 10 lac.

5) Period:

Project/Term Loan:

- Maximum 5 years (project period may vary depending on the nature of the project)
- Working capital/trading loans are available for one year with the option of renewal.

6) Loan: Equivalent Ratio

- Loan for Project/Term: 70:30
- Working capital/Trading loan ratio: 75:25

7) Loan repayment process:

Project/Term Loan:

- Repayable on a monthly or quarterly basis during the loan term.
- Working capital/trading loans must be repaid in whole within the loan term or on a daily basis.

Sonali Bank Limited offers SME loans across all of its locations.

2.7: Foreign Currency Account:

Features:

- Anyone can open a foreign currency account with Sonali Bank Limited if they earn foreign money.
- The account holder has the freedom to transfer the entire balance in foreign currency wherever they like or convert it to Bangladesh Taka.
- The owner of the account may designate a nominee to manage the account.
- If the deposits are for a term of at least one month and the amount is at least US\$1000, GBP500, or its equivalent, foreign exchange interest is paid on this account.
- No initial deposit is necessary,
- Any cash brought in with a declaration to customs officials in the form FMJ or up to US\$ 5000 brought in without any declaration may be deposited in this account.
- The account holder may also receive funds from this account up to his entitlement for the typical purposes of his international travels.

Required Papers:

- A form for opening an account in the format downloaded above.
- The Bangladesh Embassy must fill out, properly sign, and verify the signature card and account opening form.
- Two copies of each nominee's passport-size photo, as well as two copies of the account holder's photo.
- A properly authenticated photograph of the candidate from the account holder.
- A photocopy of the first seven pages of a passport for a non-resident Bangladeshi person that has been authenticated by an overseas Bangladeshi embassy.
- The signature on the card or form used to open an account must match the signature on the passport.
- Copies of the work permit or employer's certificate.

Chapter Three: Sonali Bank Limited's Services

3.1: Collection

- Gas invoices.
- Electric bill.
- Phone charges.
- Sewerage and water bills.
- Municipal property taxes.
- Travel tax, visa fees, and passport fees.
- Taxes on Excise and Customs.
- VAT and source tax.
- Fund Jakat.
- Hajj deposit.
- Tax on land development.

3.2: Payment:

- Pensions for government and other corporate bodies' employees.
- The pension for Bangladesh Bank workers.
- Army retirement.
- British retirement.
- Student scholarships and stipends.
- The pay of government and private teachers.
- A government-sponsored bill for the purchase of food.

3.3: Social Services:

- Old age allowances.
- Allowances for widows, divorcees, and poor women.
- Compensation for Freedom Fighters.
- Compensation for rehabilitation for acid-survival women.
- Financial assistance for mothers.
- Disability benefits.

3.4: Purchase & Encashment:

- Certificates of Deposit.

- Certificates for ICB Units.
- Prize Bonds.
- Bonds for the development of wage earners.
- US Dollar Investment Bond with Premium.
- Lottery tickets from various semi-government and autonomous organizations.
- The Sanchay Patra.
- The application form for the Public Service Commission.
- The application form for the Judicial Service Commission.
- The trading of dirty or damaged notes.

3.5: Others:

- Bank account information of tax payer client per NBR request.
- Project to Support Local Governance.
- Join a non-governmental insurance provider.

Chapter 4: My Job Role at Sonali Bank Limited:

4.1: Cash Section:

I have been working at Sonali Bank Limited since 15 October 2019. I have joined as officer cash. I have worked both in cash and general department. In **cash section** I have worked in

- Cash receive
- Cheque debit
- Payment
- Received voucher posting
- Chalan receives
- Chalan posting
- Temporary role of joint custodian
- Electricity card bills receive

Cash Receive & Posting:

In cash receive, the customer needs to fill up the receive voucher properly and the amount they want to deposit has to be given in the deposit counter. I check all the fields in the voucher, count their money, check the money perfectly and then give them their part of the voucher. The other part will be stored for bank use. With the help of this part, I credit the money through **CBS (Core Banking System)** software and the money is deposited in their account immediately.

Cheque Debit & Payment:

In cheque debit & payment, the customer gives me a cheque filling up all the fields. I check whether the amount, date and signature are alright or not. If everything is ok, after performing the cheque debit through **CBS** software, I provide them their desired money. Cheque can be brought by bearer as well, then I need to call the account holder for confirmation, collect the voter ID card of the bearer for safety. In case of huge amount payment, I have to collect the **'positive pay' or 'advice'** from the account holder.

Chalan Receive & Posting:

I have taken government chalan also. Here also the customer needs to fill up three similar vouchers where the details are given about the chalan. The chalan code is very important, I have to check all the fields, receive their money, give them one voucher back and post the chalan in the computer through **GTS (Government Transaction System)** software.

Temporary Role of Joint Custodian:

When my main joint custodian took leave, I had to perform the temporary role of joint custodian as well. It means I had the responsibility of the whole cash department of my branch. At that time, I had to monitor the cash department, open the vault, bring out money from the vault and at the end of the day, I had to collect all the money received and match up all the transaction with computer posting. When the **Cash Balance** from computer got matched with my physical hand cash, I had to keep all the money in the vault and lock the vault very carefully.

Electricity card bills receive:

When I was in Lalbag branch, I used to take electricity bills by cards. Customers used to come with their prepaid meter card, I had to punch the card in the machine, automatically the data was read and stored in the software, I had to write the amount that the customer wanted to recharge and the card was recharged successfully. Automated voucher was printed out from the machine and given back to the customer.

4.2: General Section:

Sometimes I have to work in the general section as well. In **general department** I have worked in:

Clearing (Outward clearing, Inward clearing & Internal Clearing): Cheques of other banks and other branches of Sonali Bank are provided by the customers, through scanning machine these cheques are scanned by the collecting branch and sent to the respective banks and branches (payee branch) through **SBCS (Sonali Bank Clearing System)**. If they find everything is ok, they honor the cheques and customers' account is credited by the cheque's amount from the collecting branch.

Account opening: (Savings a/c, current a/c, FDR & Savings schemes): To open an account customer has to provide his/her national id card, passport size photographs, id card and photographs of nominee, electricity bill of the residence. If all these documents are ok, customer has to fill up the account opening form properly, then I can open the account of the customer.

Cheque book issue & all other works related to cheque books: After opening savings and current a/c one month later, customers are provided with **MICR** cheque books for the withdrawal of their money.

Authorization of different vouchers: The credit vouchers, debit vouchers, clearing & transfer vouchers etc. all the vouchers are needed to be authorized for 100% accuracy.

Remittance: Customers come to collect their money which has been sent from abroad through money exchange house like Western Union, Prabhu, Money gram, Money Express, Transfast, Ria etc. Customers fill up a form providing all the necessary information, provide their ID card, if their transaction is found in any of the above exchange house's software, they can collect the money from the branch.

A challan: Bangladesh Government has recently introduced A challan system, in this system customer can submit their chalan in bank and instantly verify the chalan in online.

4.3: Work Experience with Customers:

I have joined at Sonali Bank Limited in 15 October 2019. My first posting was at Atibazar, then Lalbag, then Shat Moshjid Road and now at Green Road Branch. So, in this short career, I have already experienced 4 branches. In all these branches I have worked both in cash section & general section. My experience with customer is good enough because I always tried to give them the best service as they rely on Sonali Bank Limited a lot. Customers actually want utmost concentration and importance. They usually have so many queries about banking facilities, what type of services we provide, the rate of the products etc. And they want us to answer all their questions properly and enthusiastically. They require the best behavior and best service from us. Customers are the king and most important element in banking. So, we need to work smarter and harder to satisfy them.

Chapter 5: Conclusion:

5.1: Constraints with SBL

- Microsoft Windows XP has deemed to be outdated, RMS+ of which is used by SBL's applications. Hackers are more sophisticated nowadays, and they succeeded in stealing approximately \$100 million from Bangladesh Bank, raising serious concerns about online security. Thus, there isn't enough modern technology-based software available to deal with SBL's daily works. Besides, there exist various constraints in this bank which can be highlighted as follows:
- Lower pay scales compared to corresponding ones of commercial banks cause lower job satisfaction.
- Running online banking via a neighborhood Internet Service Provider (ISP) is a barrier in carrying out daily activities efficiently.
- It is challenging to implement any kind of changes in such a large corporation.
- Procedures for keeping records are ineffective. The register books and past data are not stored securely with care.
- All the staff are not allocated uniformly throughout the services. Junior employees frequently experience greater job pressure from senior employees. This leads to dissatisfaction at work, which ultimately lengthens the average time spent on serving customers.
- Customers' peak hour slowdowns central server, which lowers productivity.
- Working without breaks and having insufficient room for prayer, lunch, and relaxation are factors that contribute to employees' dissatisfaction and demotivation

5.2: Possibilities of SBL

There are numerous prospects of Sonali Bank Limited now and in the future. It has a sizable consumer base and a strong brand. People have complete faith in this bank. The possibilities it could offers:

- A large and sophisticated network can help the management in considering merchant banking initiation.
- New and efficient business portfolios can be launched through local branches and foreign subsidiaries.
- Can act as market intermediaries throughout Bangladesh.
- More sophisticated techniques can be used to improve the remittance sector results.
- New small business financing program can be initiated.

5.3: Future Plan of SBL:

In future Sonali Bank Limited is planning to provide

- more digitalized customer service
- cashless transaction facility
- uniform distribution of works
- updated software in carrying out works
- better recruitment process in hiring more efficient workers
- a method of upgrading its present data base
- a competitive edge to its employees in order to compete with other public and private banks equipped with modern technology

A notable bank in Bangladesh, Sonali Bank Limited, began operations in 1972 as a result of the nationalization of the Bangladesh Bank. In a cutthroat market, Sonali Bank has already built up a solid name among its clients and offers superior services and goods that improve lifestyles. Our nation's economy is currently robust, and Sonali Bank is essential to play an effective role in the growth of the economy of the nation. Sonali Bank has a high level of corporate social responsibility and contributes a lot to the Bangladeshi economy. It is a means of progressing more effectively than other banks in the country.

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