

'Standard Chartered Bank' in the Light Of Remote Banking of Bangladesh

Submitted To

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Subject: Submission of the Internship Report.

Dear Sir,

I am here by submitting my internship report on “‘Standard Chartered Bank’ in the light of Remote Banking of Bangladesh”. While preparing this report I worked as an intern at Standard Chartered Bank, Bangladesh under the supervision of Mr. Adnan Kabir, Sr. Manager, Remote Banking, Standard Chartered Bank, Bangladesh. This report has helped me gain both academic and practical exposure dealing with customers regarding remote banking practices. I have tried to put my sincere effort in studying the related information from my working experience, annual reports and compiled them as comprehensively as possible.

I hope this internship report fulfills all your requirements for this course. If you need any further information, I will be glad to help you.

Yours faithfully,

Imrana Rahman

Acknowledgement

At first I would like to thank Almighty Allah for giving me the strength to complete this report on time. The study has also been successfully accomplished along with considerate support and continuous guidance from several individuals. It is my utmost pleasure for being able to show my heartfelt gratitude towards those individuals.

I would like to express my gratefulness to my internship supervisor Mr. Husain Salilul Akareem Lecturer of Brac Business School, BRAC University, Bangladesh for his contribution in each and every area of this research.

I would also like to express my earnest gratitude towards my line manager Mr. Adnan Kabir, Sr. Manager, Remote Banking, and Mr. Raihanul Kabir for their continuous support from the beginning till the end of my internship period. I am also grateful to all the employees of all the branches (especially Mirpur and North Gulshan Branch), working for Standard Chartered Bank, Bangladesh who have coordinated and supported me throughout my internship program.

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Executive Summary

It is very interesting to observe how organizations are involved to shape themselves for a new arena. We are entering into a new dynamic millennium of 21st century. Especially we know banks are directly in action to up-grade the economic position of countries every time. I conducted and experienced the project from that point of view. No doubt marketing contributes vastly and rapidly to the development of business as well as the economy. In this regard I took ***“Standard Chartered bank in the light of Remote Banking”*** as my topic and analyzed it to have an inside look for the online banking system and other alternative channels of Standard Chartered Bank. Moreover, dealing with customers every day is not an easy job. It takes special skills and knowledge to handle customers successfully. Thus SCB tries its best to satisfy customers in the most competitive business world by providing those banking facilities through seven alternative channels. The first thing that I have noticed in my internship period, SCB's interest charges are higher than any other bank. Another thing is SCB provides up to 12.8% interest for fixed deposit and up to 7 % interest for savings account whereas other banks provide 16% to 17% interest for the same amount of money. However, SCB adds a great value to their customers by offering them alternate banking channels. If the customers straightly follow those techniques, they will be highly satisfied with SCB and also they will have no complain with SCB's charges. SCB always try to provide better service to its customer by launching new product very frequently to fulfill its customers unmet needs. Therefore, SCB is running it business successfully in Bangladesh since 1947 till now.

Report Origination

I have divided the whole report into three parts to make it simpler to the viewers. The first part focuses the banking industry of Bangladesh, SCB's organizational history, organogram, vision and strategies. The second part is about job, responsibilities and performances. The third part is details information about the project.

Part -1

The organization

Banking sector in Bangladesh

The banking sector of Bangladesh is divided into four categories of scheduled banks. This are-

☞ The state owned commercial banks (SCBs), the state owned development financial institutions (DFIs), the private commercial banks (PCBs), and the foreign commercial banks (FCBs).

☞ There are 52 scheduled banks in Bangladesh (Bangladesh Bank, 2013) operating under the supervision of Bangladesh Bank that has been empowered through Bangladesh Bank Order, 1972 and Bank Company Act, 1991.

☞ Scheduled Banks in Bangladesh are classified into following types:

- **State Owned Commercial Banks (SOCBs):** There are 4 SOCBs which are fully or majorly owned by the Government of Bangladesh.
- **Specialized Banks (SDBs):** 4 specialized banks are now operating which were established for specific objectives like agricultural or industrial development. These banks are also fully or majorly owned by the Government of Bangladesh.
- **Private Commercial Banks (PCBs):** There are 35 private commercial banks which are majorly owned by the private entities. PCBs can be categorized into two groups:
- **Foreign Commercial Banks (FCBs):** 9 FCBs are operating in Bangladesh as the branches of the banks which are incorporated in abroad.

☞ There are now 4 non-scheduled banks in Bangladesh which are:

- Ansar VDP Unnayan Bank,
- Karmashangosthan Bank,
- ProbashiKollyan Bank,
- Jubilee Bank

1.1 Organizational Profile of Standard Chartered Bank:

Name of the Organization:

Standard Chartered Bank

Registered Address:

1 Alderman bury Square London EC2V, 7SB. England.

Bangladesh Registered Address:

SCB House, 67 Gulshan Avenue, Gulshan Dhaka 1212

1.2 Standard Chartered Bank in Bangladesh

Standard Chartered Group is the oldest and largest foreign bank in Bangladesh which has a network of 1700 branches in more than 71 countries. The bank serves both Consumer and Wholesale Banking customers in Bangladesh. Consumer Banking provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individual and small/medium size businesses. Wholesale Banking helps in cash management, trade finance, treasury and custody services.

The Standard Chartered Bank opened its operation in Chittagong in 1947 which, at that time was the eastern region of the newly created Pakistan. The branch opened mainly to facilitate the post war re-establishment and expansion in South East Asia. 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 bank increasingly invested in people, technology and premises as its business grew in relation to the country's thriving economy. SCB acquired ANZ Grindlays Bank for 1.34 billion dollars in the year 2000. The new venture, which is the merger, was named as Standard Chartered Grindlays Bank.

Extensive knowledge of the market and essential expertise in wide financial services underline SCB's strength to build business opportunities and institutional clients at home and abroad.

Continuous upgrading of technology and control system has enabled the bank to offer new services, which include ATM, Phone Banking, SMS banking and I-banking on a 24 hour basis. Standard Chartered's services in Bangladesh, ranges from Personal & Corporate Banking to Institutional Banking, Treasury and Custodial services.

1.3 Historical Background

The Standard Chartered Group is an unusual banking business. Although its roots are British, its area of operations, its network and indeed its profits stream are overwhelmingly international.

With a presence in Asia and Africa that goes back nearly 150 years Standard Chartered has an in-depth understanding of, and a long-term commitment to, the emerging market. Standard Chartered is named after two banks which merged in 1969. They were originally known as Standard Bank, founded by Royal Charter in 1853 and the Chartered Bank, founded by Royal Charter in 1863.

James Wilson following the grant of a Royal Charter by Queen Victoria in 1853, While John Paterson founded the Standard Bank in the Cape Province of the South Africa in 1862 founded the Chartered Bank. Both companies were keen to capitalize on the huge expansion of trade and to earn the handsome profits to be made from financing the movement of goods from Europe to the East and to Africa. In those early years, both bank prospered. Chartered opened its first branches in Bombay. Traditional business was in cotton from Bombay, indigo, and tea from Calcutta, rice in Burma, sugar from Java, tobacco from Sumatra, hemp in Manila and silk from Yokohama. In South Africa, Standard, having established a considerable number of branches was prominent in financing the development of the diamond fields of Kimberley from 1867 and later extended its network further north to the new town of Johannesburg when gold was discovered in 1885. Half the output of the second largest gold in the world passed through the Standard Bank and its way to London.

Both banks – at that time still quite separate companies – survived the First World War and the Depression, but were directly affected by the wider conflict of the Second World War in terms of loss of business and closure of branches. There were also longer-term effects for both banks as countries in Asia and Africa gained their independence in the '50s and '60s.

Each and acquired other small banks along the way and spread their networks further. In 1969, the decision was made by Chartered and by Standard to undergo a friendly merger. They decided to counterbalance their network with expansion in Europe and the United States. Further expansion also took place in Standard Chartered's traditional markets in Asia and Africa. All appeared to be going well when a hostile takeover bid was made for the Group by Lloyds Bank of the United Kingdom in 1986.

When the bid was defeated Standard Chartered entered a period of change. Like many British banks, provisions had to be made against their world debt exposure and against loans to corporations and entrepreneurs who could not meet their commitments. Standard Chartered began a series of divestments notably in the United States and South Africa and also entered into a number of asset sales. In mid-1993, Sir Patrick Gilliam became Chairman. He made it clear that Standard Chartered would grow and develop its strong franchises in Asia, the Middle East and Africa using its operations in the United Kingdom and North America to provide customers with a bridge between these markets. Secondly, it would focus on consumer, corporate and institutional banking, and on the provision of treasury services – areas in which the Group had particular strength and expertise.

In July 31 2000, the US \$1.34 billion acquisition of Grindlays Bank from the ANZ Banking Group in the Middle East and South Asia was completed by Standard Chartered PLC. At the same time, Standard Chartered also acquired Grindlays Private Bank and Grindlays Trust Corporation which it has put together with Standard Chartered businesses in Jersey. This created the Standard Chartered as a leading international bank in India and the other countries of South Asia strengthened the Group's competitive position in the Middle East and brought to the Group a respected private banking business.

In September 2000, the group agreed to acquire Chase's Hong Kong cards. At that time, it was also announced that chartered had been sold to Lloyds TSB for GBP .627 million

Their philosophy at SCB is to lead the way in everything they do, ranging from our commitment to their people, customers and the community to working in harmony with investors and regulators.

1.4 Branches in Bangladesh

Currently SCB has 26 branches in 6 districts all over Bangladesh. It has 16 branches in Dhaka, 5 branches in Chittagong, and others are Narayanganj, Sylhet, Khulna, Bogra and Savar EPZ.

1.5 Values

- **Responsive:** Standard Chartered is good on their word. They are accessible whenever and wherever the customers need them. Not only do they strive to deliver solutions, they also aim to exceed customers' expectations.
- **Trustworthy:** They respect the customers, and the life customers live. By understanding customers' needs and tailoring the right financial solutions for customers, they earn Standard Chartered's trust.
- **Creative:** Creative thinkers are not limited by convention. They allow their minds to soar beyond predictable solutions. That's how Standard Chartered approaches each challenge posed to the bank, which is why they base their products and services on ideas that are innovative, perceptive and instinctive.
- **International:** SCB understands the balance between global and local. Customers trust them to be established and internationally-networked, while at the same time sensitive to the customer individual needs. Their strong network across cultures helps customers build stronger relationships based on ideas, not formulae.

- **Courageous:** A commitment to being there for customers, in good times and bad. They help customers achieve their aspirations by guiding them towards the right choice, not just the easy one.

1.6 SCB's Vision and Mission

Vision

Their vision is to lead the way by providing best customer services. Their Brand promise is being the right partner.

Mission

Their motto is to become the world's best international bank.

1.7 SCB's Objectives in Bangladeshi Context

Based on their mission and vision, Standard Chartered has come up with few objectives, which they believe will help them reach their desired destination. They are:

- **Gaining a larger market share:** Standard Chartered Bank currently has a quite low market share of less than 6% with a customer base of 2.66 million in Bangladesh. So they are trying to increase their market share in the coming years by offering creative and value adding bundle products.
- **Providing technologically advanced services:** SCB want to provide technologically advanced services for the convenience of their customers. They were the first bank in the country to introduce Money link Visa ATM cards. Now they have introduced Phone-banking by 24/7 Call Centre service, Internet banking and SMS banking. Recently they have introduced Visa Signature Card for their Priority Customers which offers a credit limit of minimum BDT 10 lac.
- **Making banking comfortable and convenient for customers:** SCB wants to retain their customers by making customers feel comfortable while they are at the banking premises. For this reason they have arranged for adequate seating facilities.
- **Ensuring customer satisfaction:** Standard Chartered Bank has made use of different means of getting feedback from customers so as to understand their level of satisfaction, based on which they can take the necessary actions to ensure customer satisfaction.

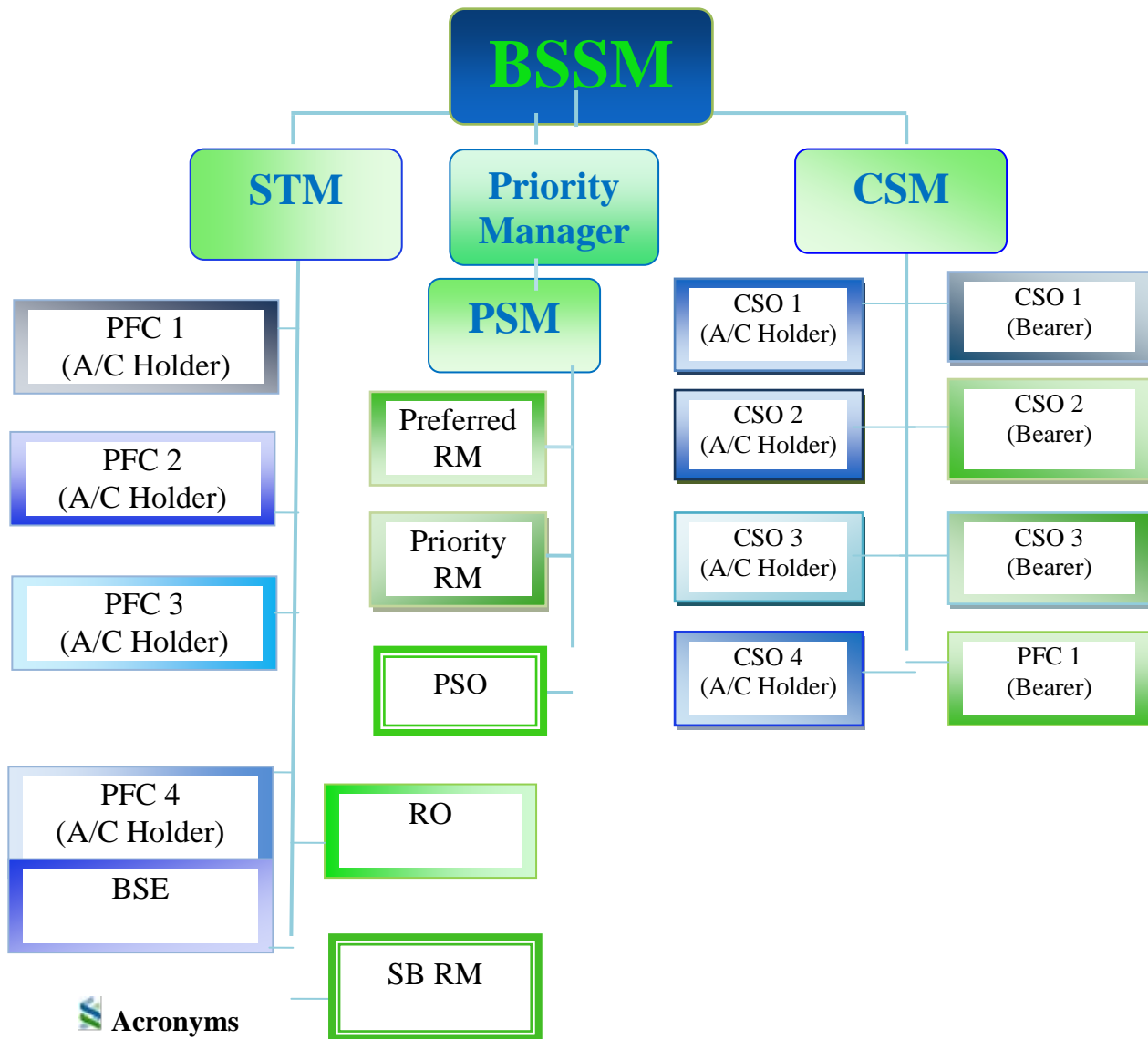
1.8 SCB's Strategies

Standard Chartered Bank has formulated some strategies to achieve their desired objectives. These strategies include

- **Promotional activities:** Standard Chartered Bank is trying to achieve their objective of increasing their market share by engaging in promotional activities.
- **Offering a very wide range of innovative products:** Standard Chartered Bank wants to establish themselves as a strong brand name in the minds of customers. Innovative products such as evening banking, 24 hours ATM banking, 24 hours Phone banking, Internet banking, SMS banking, platinum credit cards, gift cards positive steps in this regard.
- **Introducing more convenient and comfortable means of banking:** The innovative products offered by SCB have already made banking more convenient for customers. They have introduced token systems for customers who want to engage in cash and cheque transactions or want to make remittances.
- **Providing free gifts to customer who make more use of SCB's products and services:** The Bank has made use of promotional strategies such as providing customers with free gifts like perfumes, shopping vouchers based on their use of credit card usage.

1.9 Organizational Structure of Gulshan Branch

➤ SCB Gulshan Head office Branch



RO: Relationship Officer

BSSM: Branch Sales and Service Manager

STM: Sales Team Manager

PSM: Priority Service Manager

CSM: Customer Service Manager

RM: Relationship Manager

PFC: Personal Financial Consultant

CSO: Customer Service Officer

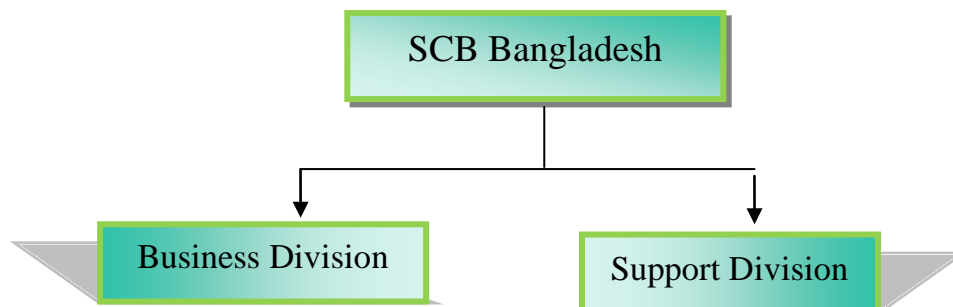
BSE: Branch Sales Executive

PSO: Priority Service Officer

SB: Small Business

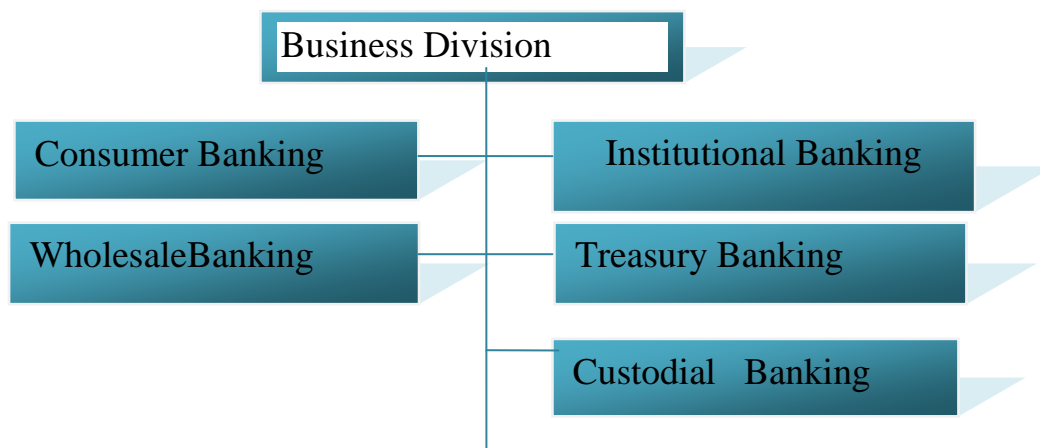
➤ **Different Functional Departments of SCB**

The functional departments of Standard Chartered Bank are distributed in two major categories:



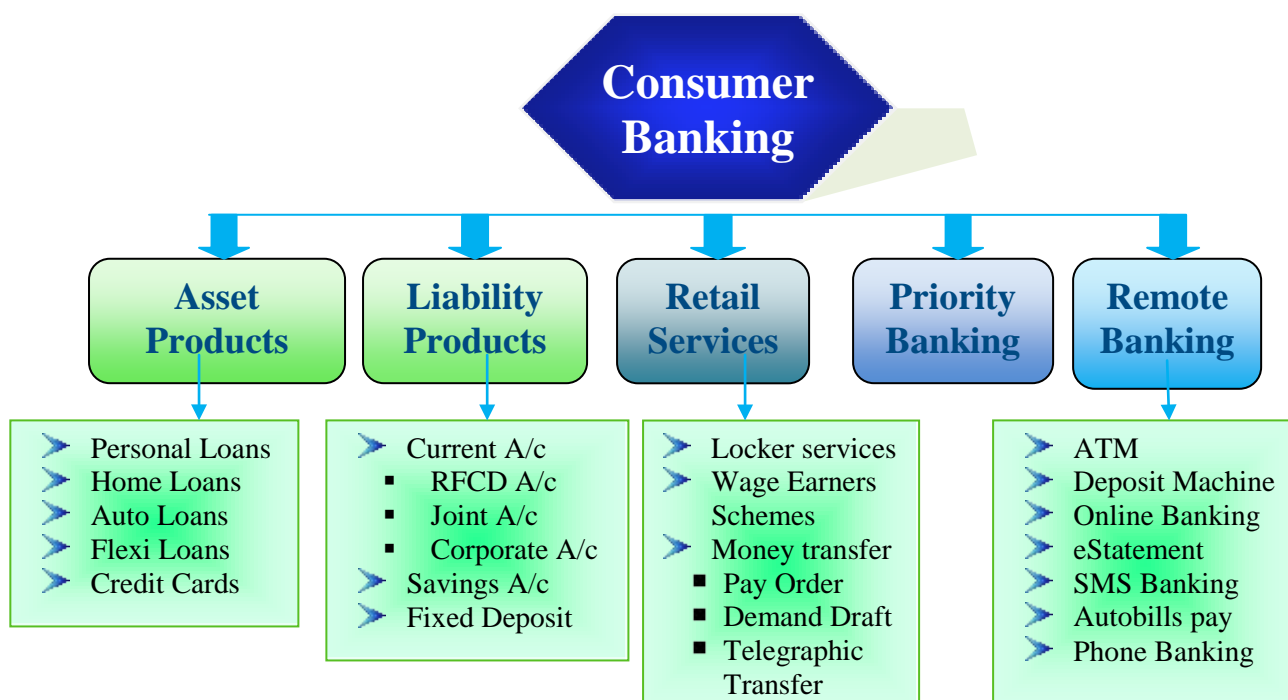
➤ Business Division

Banking operations of Business Division are shown by the following flowchart-



➤ Consumer Banking

Comprehensive Consumer Banking services offer ATM networks, Phone Banking Services, I- banking and SMS banking services through 16 branches in Dhaka, Chittagong and Sylhet, the three largest urban centers. Consumer Banking Department deals with Asset Products, Liability Products, retail Services, Credit Card Services, Priority banking and Remote Banking.



Part -2

JOB

2.1 Description/nature of the job:

Basically my job was working with the alternative channels and showed the customers how they can use it. Not even that I had to convince the customers to use the alternative channels and made them believe that it will be more convenient for their transaction.

2.2 Specific responsibilities of the job:

My exact responsibilities were I had to talk with maximum customers about the alternative channels. If they are not using alternative channels like online banking, sms banking or eStatement then give them the idea about these channels and made them realize it will help them to save their money and time.

2.3 Different aspect of job performance:

In my job I had to convince the customers to enroll the form or if they want to get this service quickly then help them to call call center for online banking, sms banking and eStatement. Not even that I had to help them to activate their debit and credit card. In SCB there is a rule that if any customers wants to deposit cash below 50000 taka then they have to use CDM machine. So I had to help those customers who are older citizens and some customers who do not know how to use it. In this job we had to face competition everyday with other interns. Our performance was measured by our monthly enrollment and how many customers we were reached. We were 8 interns in the same projects and we were assigned 8 different branches and after one and half months later we were rotated in those 8 branches. Firstly I was assigned Mirpur Branch and after 1.5 months later I was transferred North Gulshan Branch. My experience was quite good as I learned so many new things but I also had to face some difficulties.

2.4 Critical observations and recommendations

When I started my job I felt really good as their environment is very nice and friendly.

Besides that I had to face different kinds of people. Some of them are understandable and some of them are not.

Some people really want to understand about the digital banking but some of them just get irritated and sometimes they become rude. In Mirpur Branch customers are not like upgraded so it's really hard to convince them about digital banking. Some of them even do not know how to use Internet and they feel to do their transaction in branches. Some of them felt it is not secured. So this kind of difficulties I had to face.

In North Gulshan Branche most of the customers are highly educated and reliable on digital banking but some customers complained sometimes that their connections showed errors and process is bit complicated. These kinds of difficult questions I had to face.

In my point of view SCB's services are really good but what I felt is if they make their digital banking process a bit easy then our older citizens and some other customers will be able to use it properly.

Part- 3

Project

3.1 Summary

As an institution, bank has been contributing towards the development of any economy for a long time and at the moment it is treated as an important service industry in modern world. Nowadays, the function of a bank is not limited within the same geographical limit of any country. Due to globalization and free market economy, this industry is facing severe competition. Most of the banks fail due to lack of proper strategic planning and goals. One of the major reasons of their poor performance is adaptation of traditional banking system. They are very much slow in adopting new product line, less concerned about attracting and satisfying customers and being reluctant to implement information technology. That's why it has become the necessity to find out the new ways of customers' banking solution and these changes in banking experience are done by the Remote Banking Department of SCB. Thus I truly believe that my experience and analysis will help the employers, employees, management practitioners, other stakeholders and the society at large to understand the operations of Alternate Banking Channels.

3.2 Description of the project

A developed banking sector plays a vital role for financial stability of a country. Standard Chartered Bank (SCB) is a multinational bank and financial services group that is incorporated in the U.K. with a unique international network. It now spans in the developed and emerging economies of the world, after having been in existence for 150 years now. I am very glad for getting the opportunity to accomplish my practical training in the *Standard Chartered Bank* at SCB House under consumer banking department. The three month internship program was carried on the Digital / Remote Banking which provides banking opportunity through 7 alternate channels including ATM, Deposit Machine, Online Banking, eStatement, SMS banking, Auto Bills pay and 24/7 Phone Banking. During the three month long internship period spanning from May 02, 2013 to August 02, 2013 in Standard Chartered Bank, I gained practical knowledge about the services of Remote Banking Department of SCB and worked on a project titled **“Standard Chartered Bank on the light of Digital Channel”**.

Here the report has been made on the services of Remote Banking department of SCB, different Alternate Channels of banking like ATM, Deposit machine, Online banking, eStatement, SMS banking, Auto Bills pay and Call Centre as well as a performance evaluation of SCB for its Online Banking facilities.







Objective of the project

Primary Objective

The primary objective of the study is to find out whether the Digital Banking of Standard Chartered Bank facilitates the customers or not.





Secondary Objective

More precisely we can identify the objectives of this report as follows:




-  Getting familiar with how the multinational companies operates in Bangladesh
-  To know about the overall functions of Remote Banking
-  To identify the strengths, weaknesses, opportunities and threats of Online Banking as well as other alternate banking channels of SCB.
-  To understand the internal and external environment of banking organization
-  To learn how to convince the customers to use alternate banking channels
-  To suggest necessary measures for the development of Remote Banking

Methodology

Primary Sources

-  Direct conversation with the respective officers of the branch
-  Face to face conversation with the clients
-  Close observation during the internship period
-  Direct involvement about the digital banking process



Secondary Sources

-  Various records of the bank
-  Different Types of brochures
-  Website of Standard Chartered Bank

Limitation

Banking is, in fact, a huge operation and it is quite impossible to cope up all the activities during internship period. And for that reason, limitations prevail while conducting the study.

The basic limitations faced in preparing the report were:

-  Most of the internal and financial information is confidential and critical to understand.
-  SCB only publish their annual report in England. The branch was unable to provide me any copy of the annual report.

As most of the clients remain busy all the time, they would not be able to give me time for interview and sometimes they get irritated if we request for interview

3.3 Main body

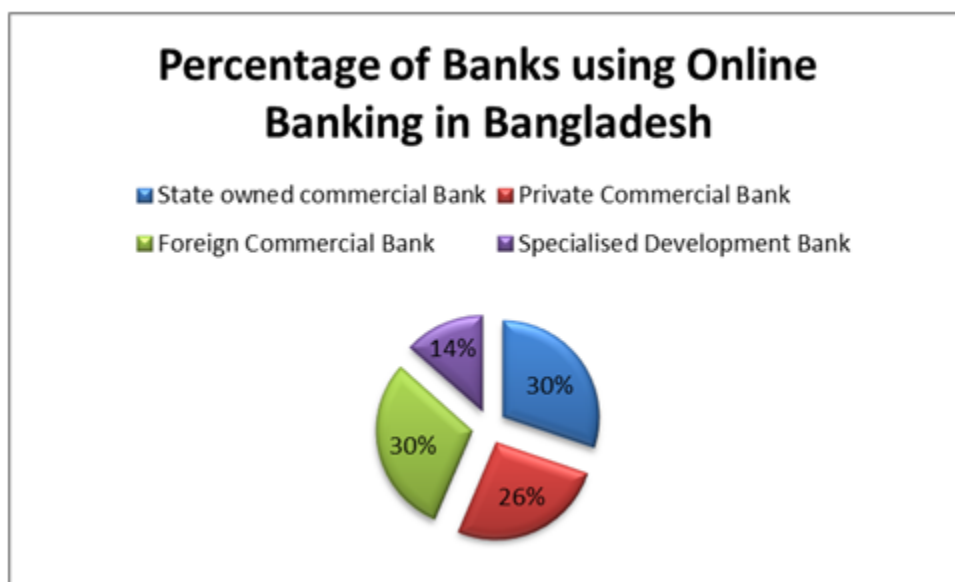
My whole work was done on the basis of remote banking or alternative channels. In those three months internship program I had to cooperate with the customers and had to convince them to use alternatives channels. In these alternatives channels there were -

- **Online banking**
- **SMS banking**
- **E statement**
- **ATM**
- **CDM**

3.3.1 Online banking

➤ Online Banking in Bangladesh

Online Banking is growing popular day by day in Bangladesh. A number of private banks as well as local banks are going online now considering the demand and necessity of fast banking. Internet banking not only provides banking facility round the clock, but also helps a country to get attached to the international economy as well as business. Recently 46 out of 55 banks in Bangladesh are providing some banking services via online that included account balance enquiry, fund transfer among accounts, cheque book or payorder request, exchange rate or interest rate enquiry, bills payment, account summary, account details, account activity, standing instruction, loan repayment, loan instruction, statement request, cheque status enquiry, stop payment cheque, refill prepaid card, password change, L/C application, bank guarantee application, lost debit/credit card reporting, pay credit card dues and check credit card balance.



Out of 55 banks in Bangladesh, 46 banks are using Online Banking for different value adding services including international fund transfer. Here 100% out of 4 State Owned Commercial Banks and 4 Foreign Commercial Banks are using Online Banking facilities whereas 87.10%

out of 31 Private Commercial Banks and 44.44% out of 9 Specialized Development Banks are providing the facility to bank online.

City Bank has the facility of account check and statement print including query about cheque book information. Bank Asia has almost same facilities but with addition they have internal fund transfer facility along with bill payment and mobile phone recharge which are, in fact quite handy.

Mercantile Bank has a schedule for internet banking. It is Sunday to Thursday, 9am-3pm. They have the facility of money transaction, deposit and withdrawal though they charge a particular amount for each transaction according to their policy. HSBC and BRAC Bank are clearly not satisfied with the transaction thing only in internet banking. They thought of something more and desiring and customized the service to its best for their clients and getting better day by day. HSBC has a whole lot of features in their online banking that includes 24/7 account access, loan account information, net- worth information, transaction amongst accounts, bill pay, personal information update, demand draft, ATM info or PIN replacement request, chequebook order and lot more.

BRAC bank is one step ahead because for the first time they have introduced online shopping in Bangladesh. With exclusive features and facility BRAC bank also provides general online facility like the other banks. BRAC Bank's online shopping facility facilitates merchants to buy any product as they need online, they can customize the offers as well. Those who may have BRAC Bank VISA card or any VISA card can be a part of this online shopping service. As the world economy is growing faster and banking sector is making mark each and every day, online banking is very important and effective to be a part of it. Bangladesh just started its journey in internet banking and banks are coming forward to make it a success. Online banking is clearly a huge benefit for the customers and saves a lot of time and things get done so easily. A developing country like Bangladesh can make the best out of Internet Banking and banks are completely into it.

➤ Online banking in SCB

SCB's online banking is enough secured and developed then before. Their Online Banking service allows you to bank from anywhere, anytime with total security and confidentiality. And it's absolutely free.

- Instant Fund transfer from Standard Chartered account to Standard Chartered account (Daily transfer limit: BDT 5 lacs)
- Fund transfer from Standard Chartered account to any BEFTN member bank account.* (Daily transfer limit: BDT 5 lacs)
- Online Bill Payment for Standard Chartered Credit Card, Mobile Phones (GrameenPhone, Robi, Banglalink, Airtel, CityCell), Internet Service Providers (Qubee, Bangla Lion) and Insurance Premium (MetlifeAlico)
- Placing instruction for a regular transfer of fund from your account at your preferred frequency.
- Place chequebook request.
- Download Statement of your Standard Chartered account

➤ SWOT Analysis of SCB's Online Banking

External Analysis

Opportunities:

- Because of the technological advancement, people are moving to Online Banking which is a huge opportunity for SCB to provide better services to their loyal customers.
- Internet services are becoming common to our new generation. So a service offered through internet will be widely accepted in near future.

Threats:

- ⚡ Online Banking has become very popular in Bangladesh. Most of the banks are now offering multiple services through online.
- ⚡ The movement towards Online Banking might marginalize the customers who don't have internet access or who are not technologically sound, like - senior citizens in Bangladesh.
- ⚡ Now-a-days people are more concern about security and privacy. They like to feel their money with their hands. They actually don't believe in virtual money transfer.
- ⚡ As technological development is ever changing process, the popular service facilities provided by SCB today might get obsolete tomorrow which can be a huge loss for SCB.

Internal Analysis

Strengths:

- ⚡ Standard Chartered Bank was the first who launched Online Banking in Bangladesh. Thus SCB has the first mover advantage in Online Banking.
- ⚡ The actual fund transfer and fund disbursement is not possible to most of the banks that provide online banking facilities which is the most important strength of SCB.
- ⚡ Online Banking service is cheap both for SCB and the customers as the overhead cost for each customer is lower and the bank gets profit out of it.

Weaknesses:

- ⚡ The internet infrastructure in Bangladesh is not enough supportive to provide all time access to the web. Thus there might be some problem in service execution.

- If a customer transfers his fund in a wrong account number, the problem cannot be solved through internet. In this case, he needs to contact to the nearest branch to solve that problem.
- The Online Banking system can be breakdown if the customer forgets his password. Because the identification of an individual is not yet supported digitally in Bangladesh.

3.3.2 SMS banking

SMS Banking gives 24-hour access to the key financial information of Standard Chartered Credit Card or Account through Push and Pull services.

- SMS alert on financial transactions of cash withdrawal by ATM or Branch and cash deposit through Branch or Deposit Machine.
- SMS alert on Salary deposit in Employee Banking Account.
- A customer can know his account information whenever he wants by sending SMS:

To know....	Type	Example	Send to
Account Balance	BEED<Space> your PIN<Space >A	BEED 1234 a	2727
Last 5 Transaction in Account	THBD<Space> your PIN<Space >A	THBD 1234 a	
Credit Card Balance	OB<Space> your PIN<Space >A	OB 1234 a	
Mini Statement of Credit Card	MS<Space> your PIN<Space >A	MS 1234 a	
SMS Banking Enrollment		RB 1234 a	

3.3.3eStatement

Their eStatement enables to receive monthly statement at your email for both Banking Account and Credit Card. And it's absolutely free.

- It's on time. It's paperless. It supports Green Banking.
- Enrol in eStatement for your Credit Card and win 300 Reward Points.
- It's secured and ensures your financial confidentiality

3.3.4 ATM

With a large number of ATMs across the major cities of Bangladesh, you do not have to carry cash around any more

- 90 ATMS in key locations in major cities
- Fund transfer from Standard Chartered account to Standard Chartered account (Daily transfer limit: BDT 5 lac.)
- Bill payment for Standard Chartered Credit Card
- Cash advance from Credit Cards
- Cash withdrawals.
- Cash deposits
- Mobile Phone Bill Payment
- More than 98% uptime / availability

Customer Segment	Cash withdrawal Limit / Day
Personal Banking	BDT 100,000
Preferred Banking	BDT 150,000
Priority Banking	BDT 200,000
SME Banking	BDT 150,000

3.3.5 CDM (Cash Deposit machine)

Deposit Machines allows you to deposit your cash and cheques anytime you want, at your convenience.

- 40 Deposit Machine in key locations in major cities
- Bill payment for Standard Chartered Credit Card
- Cash Deposit to Standard Chartered Account
- Fund transfer instruction Standard Chartered account to Standard Chartered account
- DESCO and BTCL bill payment

3.3.6 Auto Billspay

We offer you an exclusive service of paying utility bills directly from your Account or Credit Card without waiting in long queues. And it's absolutely free.

- You will subscribe once, we will do the rest throughout the year
- Standing Instruction for your bills by debiting your Banking account or Credit Card
- No more late payment charges, No queue for bill payment

Partner Utility Companies

- GrameenPhone
- Robi
- City Cell
- Airtel
- Banglalink
- Scholastica
- DESA
- DESCO
- Dhaka Club
- Chittagong Club
- Bangla Lion
- Qubee

3.3.7 Contact center






Our 24-hour Contact Centre is designed to provide ‘one stop solution’ for all your banking needs – any day, any time!

- 24X7 services
- Get access by dialling 16233 through any Mobile Phone and (88-02) 8957272 or (88-02) 8332272 from any land line.
- Access IVR using Banking account number , Credit Card number or Debit Card number
- Activate your Card (Debit/Credit)
- Self generated password for Debit Card
- Enrolment of Online Banking , SMS , eStatement
- Financial consultation and application processing for Credit Card or Personal Loan.
- Stop instruction: Cheque, Debit Card and Credit Card
- Reward point redemption.

3.4 Findings & Recommendations

After doing my internship program on Remote banking, I have found that SCB's customers are really very satisfied with SCB's online service as the fund transfer is free within our bank accounts. However the service charge of fund transfer from SCB account to any other bank account or outside the country should be less from customers' point of view. Moreover, it requires maximum 2 working days to transfer funds from SCB account to other bank account. Thus, from customers' point of view, the processing time should be less. Sometimes customers have to face some technical problems when they log in their account. They also found some complexity to transfer the fund. SCB also should give some importance in call center service because they found it as lengthy process. Sometimes customer face some problem in ATM machine as their complain was when it captured the card they returned it 1 day later. Another problem customer faced is locker system process. Cause if customers want to visit their locker then they have to come within 4.00 p.m to 6.00 p.m.

Few suggestions for branch operations to improve service efficiency:

-  Service Charges should be reduced.
-  Number of counters should be increased.
-  Locker service should be improved.
-  SCB can hire more knowledgeable sales executives, who can provide accurate information to the customers.
-  Should have proper and on time customer care.

Conclusion

Standard Chartered is one of the reputed MNCs in Bangladesh. It is growing every day and every second. The success of SCB lies under the high quality management and system. SCB serves best to its customers though charge them a bit higher. In order to render a professional and customer friendly service to its valued customers the company made a conscious effort to develop a truly professional, dedicated and committed team through a very flawless recruitment procedure. To satisfy more customers need SCB is going to introduce new value added services as per customers' needs and wants. Thus, my best wishes for SCB's future success.

References:

1. <http://www.standardchartered.com.bd/en/>
2. <http://www.standardchartered.com.bd/bd/green-banking/en/>
3. Take information from organizational supervisor and exiting employees.