

Report on

Foreign Exchange Remittance Analysis of Mutual Trust Bank Limited

Submitted by

Tanjim Uss Saki

ID: 19364007

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

BRAC Business School
BRAC University
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LETTER OF TRANSMITTAL

22th February, 2022

Dear Sir,

I present my billet record “Foreign Exchange remittal Analysis of Mutual Trust Bank Limited” with due feeling and appreciation. As in line with partial success of the desires for the Master in Business Degree, I actually have finished the billet from Mutual Trust Bank restrained, Chandra, Dhaka. The billet application has given Maine the hazard to be instructed concerning absolutely unique elements of this properly mentioned employer. Before dealing with the organization world.

However, I actually have amassed all of the records that I would possibly interior this quantity and feature attempted my bounds to exert all of the objects the most quantity first rate as potential

Yours faithfully,

.....
Tanjim Uss Saki
ID: 19364007
MBA application
HRM
BRAC Business School,

Student Declaration

I do claim that the paintings supplied with inside the mission record entitled "Foreign Exchange Remittance Analysis of Mutual Trust Bank Limited" has been finished through me and has now no longer formerly admin to every other University or Organization for any instructional qualification.

I actually supplied no longer breach any current copyright.

.....
Tanjim Uss Saki
ID: 19364007
MBA application
HRM
BRAC Business School,

Certificate of Supervisor

Tanjim Uss Saki a pupil of MBA application bearing the ID: 19364007 has finished the Internship record on "Foreign Exchange Remittance Analysis of Mutual Trust Bank Limited" as a partial requirement for acquiring MBA degree. He has finished his mission record below my supervision as an educational manager. I want him all of the fulfillment and a rich life.

.....
Mr. Mahmudul Haq,
Associate professor of
BRAC Business School,

ACKNOWLEDGEMENT

At first, I'd like to express my honest feeling for Almighty Allah. I moreover want to carry in particular to my workplace manager man. Mahmudul Haq, prof, MBA, BRAC University for her exalting tips, treasured suggestion, positive complaint and consistent facilitate at some point of the paintings. I moreover express my warmth feeling and cordial because of the control and officials of Mutual Trust Bank restrained, Chandra Branch. I actually have obtained their beneficent facilitate and support. I would need to take the hazard to particular my feeling to my fellow friends, near and high-priced ones WHO supplied proposal and assist at some point of the path of building this record.

Executive Summary

The record is all concerning “Foreign Exchange remittent Analysis of Mutual Trust Bank Limited”. The original transactions with remote places international locations are respects of import; export and overseas remittent go back below the preview of interchange branch of Mutual Trust Bank. International change demands, a glide of merchandise from marketer to consumer and of price from consumer to marketer. During this situation Mutual Trust financial institution performs a crucial position to bridge among the client and marketer.

The first part of the record carries origin, scope of creating prepared the record.

2ndly, it consists of a well-known description concerning MTB restrained to induce an obvious examine concerning the financial institution.

Thirdly, the interchange operations of Mutual Trust Bank restrained.

Then, this 1/2 of explains three predominant capabilities of interchange remittent in a far elaborated approach.

Next, this 1/2 of make a case for the Import and Export of Mutual Trust Bank restrained. It carries import, import procedure, deliver of finance, hole excellent export procedure, and export policy.

Lastly, it describes the venture obligations that I had performed. It carries the realistic overall performance of Mutual Trust Bank restrained. Lastly, Findings, Limitation and suggestions were given to gauge the placement of the financial institution and the manner it'll carry out better with inside the competition.

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Chapter ONE

Introduction

1.1 Background of the Report

It is crucial to own a usage of the information no heritable from any academic direction of the take a look at. As an end result of entirely lots of theoretical information can grow to be futile if isn't always carried out in the realistic life. Thus i need accurate utility of my information to result in a few have the gain of my theoretical information to create it loads of fruitful. Such companion utility are regularly ability thru role.

MTB restrained of the quantity of 3 months starting from October 02, 2021 to January 03, 2022. Throughout my intern quantity in the Mutual Trust Bank restrained, overseas remittent Department of Chandra branch,

This file is originated due to the fact the call for of overseas remittent sports that include in foreign remittent Department of MTB presently now overseas remittent is extraordinarily beneficial and beneficial for the individuals. They'll withdraw coins extraordinarily quick and less big-ticket. My mission turned into "Foreign Exchange Remittance Analysis of Mutual Trust Bank Limited", which turned into assigned through my Internship Supervisor Mr. Mahmudul Haq.

1.2 Scope of the study

At during those three months billet software in MTB maximum the desks are determined. For that reason it have been required to induce data from MTB Head workplace. However the billet software turned into finished in MTB. There it have been exhausting to determine in its typical branch sensible operate, specifically overseas remittal branch desks as a recurring work. it have been hard to acquire the know-how applicable my file, due to the oldsters of this Bank turned into for this reason busy with their responsibility that they cannot be capable of offer American country ample time but they offer a their treasured time through giving data required and facilitate to finish this file. Here attempted to cover the sports and guidelines and law related to overseas remittal.

1.3 Objective of the Report

- To examine the export and import process maintained in Mutual Trust Bank Limited.
- To pick out the troubles in export and import operation in Mutual Trust Bank Limited.
- To recognize approximately the numerous files and tactics which might be utilized in banking offerings of Foreign Remittance.

1.4 Methodology of the Study

The take a look at wishes a systematic process from preference of the challenge to coaching of the last file. To carry out the take a look at, the data reasserts had been to be recognized and picked up. The well-known approach of method has been given as below...

- a) Selection of the subject: The subject matter of the take a look at turned into assigned through the honorable supervisors. While assigning the subject vital hints and guidelines had been offers through my honorable manager to make this internship file a well-organized and best one.
- b) Identifying information reasserts: Essential information reasserts, each number one and Secondary information source, had been diagnosed that could be had to keep on the take a look at and entire this file. Information amassed to supply this file is each from number one and secondary reasserts.

Primary Sources of Data:

- Face to stand communicate with the respective officials of the banks.
- Practical revel in won through travelling extraordinary desks for the duration of internship period
- Face to stand communicate with the clients.

Secondary Sources of Data:

- Different round issued through the Head Office and Bangladesh Bank Relevant papers and extraordinary books.
- Official Records of Mutual Trust Bank Limited.
- Official internet web web page of the Mutual Trust Bank Ltd. Prior studies reports.

- c) Data Collection: Primary information had been amassed thru direct and head to head interview of the extraordinary employees of the Mutual Trust Bank Limited, Foreign Remittance section.

1.5 Structure of the file

As that is a formal "Internship Report" Standard sequences were maintained. This first bankruptcy explains the file itself, Chapter evaluation of the bank, Third Chapter is the forex operations of the bank, Fourth bankruptcy forex remittance section, the 5th bankruptcy is set Import and export of the bank, 6th bankruptcy is set Practical know-how of internship, The Final bankruptcy concludes the file.

Chapter 2 Overview of the mutual trust bank

2.1 Overview of the Bank

Mutual Trust Bank (MTBL) can be a Public Ltd. with the aid of using stocks in Asian u.s ., with commendable in operation performance, Directed with the aid of using the venture to provide with activate and in your price range offerings to shoppers. MTBL affords a very good range of financial banking offerings moreover. The financial institution has carried out achievement amongst its coevals internal a short time with its devoted group of control having lengthy expertise, With all of the resources, control of the financial institution firmly believes that the financial institution could be capable of come upon problems with the intention to get up every at small and political financial system levels. The company become included on Michaela's, 1999 underneath the organizations Act 1994 as a public organization limited. The Company become moreover issued Certificate for Commencement of Business on an equal day and become granted license on Gregorian calendar month 05, 1999 with the aid of using Asian use Bank underneath the Banking groups Act 1991 and started its banking operation on day, 1999.

2.2 MTBL Vision

MTB's imaginative and prescient's predicated on a philosophy called MTB. We will be predisposed to examine MTB to be:

- One of the simple interest Banks in Peoples of Bangladesh
- The Bank of alternative
- Actually first Bank

2.3. Mission of MTBL

It draw a bead ones aspire to be one the various fundamental cherished banks inside the kingdom partner degreed be identified as an revolutionary and client-centered organization, enabled with the aid of using most recent technology.

2.4 MTBL Objectives

- To win fantastic amount more (EVA) annually.
- To be one the various maximum three cash institutions in People's Republic of Bangladesh in phrases of rate potency.
- To be one in by myself among one in each of the best five cash institutions in People's Republic of Bangladesh in phrases of marketplace percentage in all critical marketplace segments we will be predisposed to serve.

2.5 Product and Services

MTBL released style of offerings for the reason that its origin. Among these, Monthly Savings subject, Family Maintenance subject, Double earnings Deposit subject, Quarterly earnings Deposit subject, 1.5 Times earnings Deposit subject, financial institution line subject, little Loan subject, Lease Finance subject, Advance Benefit Deposit subject Overseas Employment Loan subject, vehicle mobile mortgage subject, domestic fairness credit score subject and SME Loan have obtained extensive popularity the various folk.

1. Retail Banking

<p>a) Deposits</p> <ul style="list-style-type: none">• Current deposit account• Saving deposit account• Fixed time deposit account• MashikSanchayPrakalpa• Family protection• Quarterly earnings Deposit theme• 1.five instances earnings Deposit theme• Advance earnings Deposit theme• Special Savings theme	<p>b) Loan</p> <ul style="list-style-type: none">• credit score theme of customer• Doctor score theme• Rural developing with theme• Lease finance• Educational, Car, Home, House furnishing, Cottage loan, Polli loan•	<p>c) Cards</p> <ul style="list-style-type: none">• Dual ,Debit, Prepaid , Supplementary, Visa Card
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2. SME Banking

3. Foreign Trade Business

4. E-banking

2.6 Features of MTBL

Such lots of motives in the back of the better overall performance of MTBL than the opposite clean hooked up banks:

1. Extremely certified and reasonable experts control the financial institution
2. MTBL has hooked up a middle evaluation & arising with Division with reasonable persons
3. The financial institution has hooked up correspondent dating with 240 of overseas banks
4. Strict management on the aspect of the supervising of monetary control directs all of the branches
5. MTB has grown to be a member of the SWIFT machine expedite overseas alternate organization action

2.7 Swot evaluation of MTBL

Contrast of strengths, possibilities, threats is frequently remarked as a SWOT evaluation. The principal cause of the SWOT evaluation is to identify techniques that align. To region it in exclusive manner, the purpose of the strategic options generated with the aid of using a SWOT evaluation must be to make on agency strengths as a way to use possibilities to accurate agency weakens. Throughout the workplace quantity in MTBL I clearly have determined a few elements regarding the Bank's strength, chance, weak spot and threats, that vicinity unit lots of or less, that vicinity unit defined here:

STRENGTHS	WEAKNESS
<ul style="list-style-type: none"> ➤ upper management ➤ Plus fine. ➤ Good inner capital generation. ➤ Diversified product lines ➤ human aid turnover ➤ Experienced Team of Management ➤ call in the industry which is Favorable ➤ High charge of growth ➤ employer culture ➤ company of great fine services 	<ul style="list-style-type: none"> ➤ negative destiny ways ➤ don't deliver an effective fine-accomplishment coverage in the decrease and some center stage position ➤ warm excessive due to the fact the customers' expectation ➤ Having a bunch of sad workers. Low promotional sector

2.9 Departments of Mutual Trust Bank Limited

1. G.B
2. C.D. Credit Department
3. Interchange site

G.B. General Banking

- Act and KYC procedures
- Inner dealings, OBC/IBC
- Account section
- Clearing Section

Credit Department

- Credit technique Procedures
- Loan Disbursement Procedures
- Overview on all returns

2.10 Credit Rating of MTBL

year	Long term rating	Short term rating
2018	AA-	ST-2
2019	AA-	ST-2

Credit Rating information and Services restricted has upgraded the score of MTBL with “AA-” in destiny and reaffirms “ST-2” score in quick Term supported financials day, 2011 and opportunity qualitative and quantitative information. MTBL’s destiny Rating has been upgraded to “AA-”, heterogeneous funding portfolio, boom in loans and advances, augmentation of best base etc. This stage of score suggests a banking entity with pinnacle best, deliver better protection and feature excessive credit score best. The Short Term score “ST-2” suggests excessive fact of well-timed compensation. Liquidity elements rectangular degree strong and supported via way of means of practical primary safety elements. Risk elements rectangular degree extraordinarily tiny. MTBL due to its all valued stakeholders for growing it happen.

Chapter 3
Foreign exchange Perform of
MTBL

3.1 Foreign Exchange

United States has positive herbal benefits and drawbacks in generating positive things while they've a few herbal risks moreover in special areas. As pretty one foreign money thinks approximately in overseas exchange, it offers upward thrust to alternate of currencies that is notion as alternate. As consistent with alternate Act. Alternate indicates that and consists of all deposits, credit and balances collectible in overseas foreign money moreover as overseas foreign money contraptions. This definition implies that everybody commercial enterprise sports with recognize to Import, Export, and Outward & Inward Remittances, buying & mercantilism of overseas commissions, etc. Come to a decrease region the compass of alternate commercial enterprise. Foreign alternate can certainly be revealed as a manner of conversion of 1 countrywide foreign money into every other and of moving cash from one United States into every other.

3.2 Foreign Exchange Division

One of the most essential agencies dispensed through the financial institution is overseas mercantilism. The exchange amongst various nations falls for close hyperlink among the events dealing in exchange. True includes knowledge at periods the field of overseas operations. The financial institution, that offers such operation, is mentioned as raucous global banking operation. International exchange needs a float of product from supplier to patron and of charge from patron to supplier. Throughout this example the financial institution performs an important function to bridge among the client and supplier. Within the MTBL Chandra Branch there unit six officials unit in operation unceasingly with fine attempt and cooperation there unit pretty comparatively cheap capacity and precocious the top than jobs unit carried out during this branch. There unit over 9ty five consumers and twenty 9 nations they're handling. They accept as true with cooperation and severe labor. Such offers with world and helps global exchange via its various modes of services. If the department is permitted supplier in alternate market, it will remit alternate from local United States to overseas United States. This branch inside the primary offers with overseas foreign money. This can be why this branch is referred to as alternate branch.

3.3 Foreign Trade

Foreign exchange location unit commonly simply revealed as a commercial interest that crosses countrywide boundaries. These might also additionally also be among events or authorities ones. Trade amongst countries is likewise an ordinary prevalence and commonly edges each the bourgeois and bourgeois. In many nations, global exchange bills for pretty 25th in their countrywide incomes. Foreign exchange can commonly be even at the precept of comparative gain. Per this financial precept, it is economically worthwhile for the united states to attention at the meeting of that bodily item during that the manufacturer united states has the utensil comparative gain and to permit the alternative united states to offer that bodily item during that it's miles the lesser comparative gain. It consists of the spectrum of product, services, investment, era switch etc. This exchange amongst various nations necessitate loses linkage among the events dealing in exchange it's been managing pretty 40 Countries.

3.4 Functions of Foreign Exchange

1. Remittances:

- Sale and sweetening overseas foreign money note
- Nonresident bills

2. Imports:

- Letter of credit score (L/C)
- Payments in Advance
- Assortment Bills

3. Export:

- advances Pre – shipment
- Purchase of overseas payments
- Negotiating of overseas payments
- Advance towards payments for assortment

Chapter 4 Foreign Exchange Remittance Section OF MTBL

4.1 Meaning of Remittance:

A remittance is also a transfer of money by a remote worker to his or her home country. Remittance might seek advice from the accounting conception of a money payment transferred by a consumer to a business. Somebody administrative body was exiled and has sent money to his or her home country, brought up as remittance. Dili (2002) defines workers' remittances as a result of the ad of three components:

- (1) Workers' remittances "current transfers" inside of the balance of payments
- (2) Compensation of employees that has wages, salaries, and various edges of border, seasonal, and various non-resident workers (such as native workers of embassies) category of this account; and
- (3) Migrant transfers that is "capital transfers"

4.2 Significance of Remittance for Bangladesh:

Remittances are continuously enjoying Associate in nursing more and more huge thing to the process and so the people in People's Republic of Bangladesh. Decreased gain could be a ton of valuable for any developing country like People's Republic of Bangladesh. The demand of migrant workers' remittances has presently exaggerated tremendously in People's Republic of Bangladesh terribly very sort of reasons. These area unit as follows:

It has been continuously lifting-up the gross domestic thing (Gross Domestic Product) of Peoples of Bangladesh. In 2012, the decreased that has sent by the migrant staff is that the 11percent of the complete gross domestic product of People's Republic of Bangladesh.

4.3 Determinants of remittance financial gain in People's Republic of Bangladesh

Bangladesh has been endlessly received sturdy remittance as a result of migrant employee's are operating onerous and earning large cash. The govt. has been compensating deficit. The determinants of remittance in People's Republic of Bangladesh embrace employment in abroad, GDP growth, charge per unit and oil worth. Hussain and Naeem (2009) denote the subsequent things:

- Every further employee gather in \$ 816 in remittances annually;
- increase annual remittance by nearly \$ fifteen million will Every dollar increase in oil worth
- Deduction of charge per unit one Bangladeshi monetary unit will increase annual remittance by \$ eighteen million;

4.4 FC Accounts is opened either in a) Pound

Sterling

b) United states dollar

c) Euro

d) Japanese Yen

A. personal Remittance:

1. Family remittal facility
2. Remittal of diplomatic building Fees
3. Remittal of analysis fee
4. Travel
5. Health & Medical
6. Seminars & workshops
7. Foreign Nationals
8. Remittal for pilgrim
9. Different personal remittal

B. Official & Business Travel:

1. Official Visit
2. Business Travel for brand spanking Exporters
3. Business Travel Quota for Importers and Non-exporting producers
4. Exporters' Retention Quota

Chapter 5 Internship practical knowledge

5 Job Description

5.1 Details of the task

Associate degree captive I actually performed various kind of activities. The main task of mine was to help officers in each aspects of their daily work. It includes each activity that the officers performed like laptop posting, document analysis etc.

5.2 The task of Specific responsibilities

- Dealing with customers
- Help workers in their day to day operations
- Maintaining totally different registers
- Entry deposits slips variety and quantity within the registers and provides the serial variety to those slips
- Sorting of cheque per serial variety
- EXP and IMP forms Filling up
- different L/C connected documents filling
- Filling C kind

5.3 totally different aspects of job performance

- helping American state to find out banking activities
- increased my information

**Chapter 6 FINDINGS,
LIMITATION,
RECOMMENDATION
& CONCLUSION**

Major Finding

Analyzing the different information the next finding square measure found: MTBL has already established a decent name inside the business inside of the country.

All purchasers in MTB square measure proud of exchange service of giving statement.

- All agents are very helpful and have a friendly working atmosphere. They help each other out once an officer gets in trouble.
- The Foreign Exchange Department is extraordinarily rich in solids. Due to their use in dealing with the foreign bank in terms of L/C deviation and L/C modification, they are useful to the foreign bank.
- It gives a competitive advantage to Mutual Trust Bank Ltd. For this, businessmen would like to do business with Mutual Trust Bank Ltd. Bourgeois for large trading houses. The petty bourgeois should keep a higher margin, typically 100%, against the L/C spread.
- MTBL limited promotional activities regarding currency exchange services in order to encourage its buyer of gifts and potential investment.
- International business transactions are measured according to national and international laws, standards, customs and practices.
- Moreover, the financing of international trade is extremely crucial for the economy, because it is risky. Typically the govt. imposes restriction to import and export some merchandise. As a result the speed of gap L/C become reduces

Limitations of the Study

No good study is conducted to live the viability of this report. The subsequent area unit of another limitations –

- The limitation of your time was a major necessary factor that shortened the current study. Due to time constraints, several aspects could not be addressed as part of the study on donations. • Respondents' lack of understanding was the main drawback that created several confusions related to the verification of abstract questions.
- Confidentiality of knowledge was another necessary barrier that was addressed during the conduct of this study.
- The Rush Hours nursing association was another reason acting as an obstacle during knowledge gathering.
- Since I was very dependent on the first sources, so there can be a certain level of quality with the information gathered.
- Lack of books, publications, facts and figures has reduced the scope for proper analysis.
- MTBL does not have a rich assortment of various styles of related banking books and journals.

Recommendations

This complementary study recommends that Mutual Trust Bank Ltd should expand its interchange services as part of a well-planned and well-planned long-term strategy to satisfy customers and increase bank profitability. I had reasonable exposure in Mutual Trust Bank Ltd. Only 2 months. Based on my observation, I would like to make the following recommendations

- Mutual Trust Bank Ltd has been able to provide some services to attract foreign remittances. As the Asian nation encompasses a wide range of non-residential remittances, aggregation is generally an honest way to generate revenue for the business.
- The evening bank allowance is also accumulated. To MTBL method} the method must be unambiguous and know the time MTBL was able to participate in various promotional programs.
- The bank was sufficiently informed to stabilize this type of L/C. The amount of agricultural and food trade has greatly accumulated and reduced.
- Clothing trade was a very strong MTBL trade, but this sector has the lowest L/C amount in September and the bank had to increase the L/C amount that month. Overall, the bank's accumulated and reduced L/C growth rate MTBL must have been tempted to settle for only the level of maturity.
- Reducing existing charges can successfully attract a wide range of customers to Mutual Trust Bank Ltd. If the charges are created in an orderly manner, Mutual Trust Bank Ltd can acquire a huge part of the administrative unit of the bourgeois company category. Verified to be more of a buyer than the opposite class of business. Mutual Trust Bank Ltd was able to immediately reduce its expenses in order to avoid the loss of customers.
- The Bank should switch to fully automatic trading. This will save operational staff a lot of time and could increase theirs and therefore the Bank's performance.
- In the case of a commercial product, the Bank must take care of excessive invoicing, so that no one can be liable to send money illegally abroad.
- In the case of commodities on the market, the Bank must know the underlying invoicing so that no one is likely to evade taxes, VAT and duties.

Finally, the managers of the Bank knew how to follow future trends; in other words, they have sales intelligence.

Conclusion

Since the beginning of a wider change in the economic structure of the planet, Mutual Trust Bank Limited creates an experience to develop the banking sector through well-being and coupling with people. Mutual Trust Bank Ltd is committed to providing excellent service with efficiency, precision and competence. Mutual Trust Bank, being a 21st century bank, is expanding these contributions to advance the socio-economic condition of the country. Like most investment banks, the exchange department is one of the most important departments of Mutual Trust Bank Ltd. MTBL is actively engaged in trade, especially export and import. Despite the problems and weaknesses, therefore, it is more important for Mutual Trust Bank Ltd to simply accept the existing steps and take the specified steps to resolve the problems and involve the recommended steps to succeed and become the market leader in a near future. To wrap up, I want to mention that Restricted Mutual Trust Bank has potential Brobdingnag Ian in the Asian country.

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