

Internship Report

On

“General Banking Activities of NRB Global Bank Ltd, Gulshan Corporate Branch”





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Letter of Transmittal

7 April, 2015

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Subject: Submission of “Internship Report on General Banking Activities of NRB Global Bank Ltd, Gulshan Corporate Branch”

Respected Sir,

It is my pleasure to submit my internship report on “General Banking Activities Of NRB Global Bank Ltd, Gulshan Corporate Branch”. This report attempts to describe my observations and learning during the study of this course.

I made sincere efforts to study the related materials, documents, and operational system of NRB Global Bank and examine relevant records for preparation of the internship report.

I have tried my best to make this internship report comprehensive and informative as much as possible within the time allowed for me. Due to various limitations there may be some mistakes for which I beg your apology.

Finally, I shall be glad to answer any kind of query relating to this internship report, if necessary.

Sincerely,

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Acknowledgement

At first I want to sincerely express my gratitude to Almighty Allah for giving me strength and ability to complete this report.

After that I am grateful to my supervisor, Feihan Ahsan, Lecturer, BRAC University, for his enormous help and his valuable opinion & guidance that helped me focused on analytical writing while preparing this report.

Moreover, I recognize the assistance with thanks that I have received from the supervisor, A.K.M. Zafor Ulla, FAVP, and colleagues of the NRB Global Bank Ltd., Gulshan Corporate Branch, Dhaka. I want to show appreciation to all of them for their full time help, valuable advice, and co-ordination for preparing of the report.

And last of all I want to thank my family members and friends who helped me to set up this report. They are always beside me for my mental support to conduct the report.

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Executive Summary

This report is prepared as part of practical orientation of B.B.A program where a description of general banking activities done by NRB Global Bank, Gulshan Corporate branch, Dhaka are covered. As like other banks, it has also a general banking section where the major tasks are like deposit collection, maintenance of accounts, honoring cheques, cash and all local services are done. It performs the job of fund running on behalf of the whole bank. Other main duty of the department is maintenance of the accounts and dealing with the clearinghouse. NRBGB is occupied with general banking activities with a vision to spread out banking services to the customers. This corporate branch helps the Head Office to run the overall banking activities smoothly. To sum up, all the personnel are dedicated to their responsibilities to serve best service to the clients. As a result this bank has gained goodwill within a short time. Undeniably this bank play vital role in the fiscal expansion of our country. In addition, the popularity of this bank is rising day by day which leads to boost competition as well. In this report it has been tried to cover overview of NRBGB's objectives, functions, management, business policy and other associated things related with the general banking activity. Lastly, some probable recommendations have been given to enlarge the performance of NRBGB.

CHAPTER – 1

Introduction of The Report

1.0 Introduction

Bank plays a crucial role in the development process of a country as it helps to accelerate the pace of development by securing continuous supply of financial resources to people engaged in numerous economic activities. The tremendous growth that the world economy has experienced is contributed by these financial institutions. The role of banking is comparable to what an artery system does in the human body. Now-a day's banking sector is modernizing and expanding its hand in different financial events every day. At the same time the banking process is becoming faster, easier and is becoming wider. In order to survive in the competitive field of the banking sector all organizations are looking for better service opportunities to provide their fellow clients. So it has become essential for every person to have some idea on the bank and banking procedure. Internship program which can also be called work attachment program is essential for completing BBA program because it helps one student to acquaint with the real life situation. As bank is one of the most important financial intermediaries; so I have selected 'NRB Global Bank Limited, Gulshan Corporate Branch' which is one of the most newly created leading banks in the banking area of Bangladesh.

1.1 Background of the study

After completion of all the required courses of BBA program under BRAC University, it is an obligatory part to get involved in a practical and professional environment. So I had joined in the NRB Global Bank Ltd., Gulshan Corporate Branch, Dhaka for three months to complete the BBA program. This branch performs the entire banking activities including General Banking, Foreign Exchange and Credit & Loan department. As a result, one can easily gain knowledge of both simple and complicated banking operations from the activities of this branch. So I choose NRB Global Bank Ltd., Gulshan Corporate Branch, Dhaka, as sampling area to prepare this internship report. This report is the output of my practical experience which I gathered during internship.

1.2 Scope of the study:

The main focus of the study is to examine “General Banking” activities of NRB Global Bank. In this report it has been tried to cover overview of NRBGB’s objectives, functions, management, business policy and other associated things related with the general banking activity. Moreover some possible recommendations have been given to widen the performance of NRBGB.

1.3 Objectives of the Study

- i. To know the general banking activities of NRB Global Bank.
- ii. To recognize the various product and services of NRBGB.
- iii. To gather the practical experience base on the theoretical knowledge.
- iv. To familiar with the corporate environment and culture.
- v. To serve the function of overall banker-customer relationship.
- vi. To evaluate the function of general banking system.
- vii. To observe the function of commercial banking operations.
- viii. To analyze the strength of NRBGB’s general banking.
- ix. To understand the activities of a front desk officer.
- x. To identify challenges regarding as a front desk officer
- xi. To suggest recommendations on the basis of findings.
- xii. To learn and acquainted to fulfill the academic purpose

1.4 Methodology of the Study

For conducting the study I have used both primary sources and secondary sources. The sources are given below:

Primary data sources:

- i. Face to face contact with the officials
- ii. Face to face conversation with the client
- iii. Practical desk work

Secondary data sources:

- i. Documents of NRBGB
- ii. Official website of NRBGB
- iii. Research journals
- iv. Different publications of banks

1.5 Limitation of the report:

While completing this study, I have faced some constraints. The followings are some of the shortcoming, I came across:

- i. Although internship program has been made for 3 months, there is a very short span of time to get in-depth knowledge about a massive organization like NRBGB.
- ii. Officials of NRBGB maintain a very busy schedule. So they are not always able to provide enough time to enlighten the internee students every time, even if they had the intention to do so.
- iii. The area covered by the report " General Banking" of NRBGB concerns a huge number of activities and it is very difficult to sketch a total picture of the banking activities in a report of this scale.
- iv. It is not possible to get all sorts of information due to official confidentiality. However I have tried my best to make the report most representative.
- v. Last but not least; the report would have more better and practical, as I too have shortcoming with time, knowledge and capability.

CHAPTER – 2

An Overview

OF

NRB GLOBAL BANK LIMITED

2.1 Introduction of NRB Global Bank Ltd.:

The commercial banking system dominates Bangladesh's financial sector. Bangladesh Bank, the central bank and head regulatory body for the country's monetary and financial system, was established in Dhaka as a body corporate vide the Bangladesh Bank Order, 1972 (P.O. No. 127 of 1972) with effect from 16th December, 1971. The banking system is composed of four state-owned commercial banks, five specialized banks, thirty eight private commercial banks, one land development bank and nine foreign commercial banks. The Nobel Prize-winning Grameen Bank is a specialized micro-finance institution, which revolutionized the concept of micro-credit and contributed greatly towards poverty reduction and the empowerment of women in Bangladesh. NRB Global Bank is one of the private commercial banks which is monitored and controlled by Bangladesh Bank (BB). The central bank has approved three new commercial banks sponsored by non-resident Bangladeshis (NRBs) on the condition that those would contribute to boosting the inflow of foreign exchange.

2.2 History:

Since Bangladesh Bank approved nine banks as fourth generation banks in which, three banks have the funding of non-resident Bangladeshi (NRB) people. NRB Global Bank Limited is one of those three banks to materialize the dream of people having the goal to keep Bangladesh well connected with other advanced nations. It is the brainchild of 25 (twenty five) well reputed visionary Non-Resident Bangladeshi (NRB) people residing in different countries of the world. It has been approved by the regulatory bodies in 2012 to operate business in banking of Bangladesh.

After hard labor of almost three years complying with all regulatory rules and regulations, it has got the final approval on July 25, 2013 from the regulatory body to run the banking business in Bangladesh. Gradually, the mentioned brainchild of those NRBs has become the reality. Head office of this bank has already been formally inaugurated on September 09, 2013. Its head office is situated at Khandker Tower, 94 Gulshan Avenue, Gulshan 1, Dhaka 1212, which is a great

example of post modern structure and one of the finest buildings in Bangladesh. Even, this bank has opened its first branch at the same premise on October 23, 2013.

Mr. Nizam Chowdhury is the founding Chairman of this bank having a long professional experience of 26 (twenty six) years in the U.S.A and other Directors are also well reputed in their own sectors of business. These nice personalities have well defined mission and vision. Their mission is not to restrict NRB Global Bank Limited to a particular group of people but to bring the huge unbanked people under banking. Their vision is to make NRB Global Bank Limited truly global providing world class services throughout the world.

2.3 Mission of the bank:

- Build confidence among the NRBs for investment.
- Provide fast, accurate and adequate customer service upholding business ethics and transparency.
- Strengthen inflow of remittance.
- Create value for communities, societies and economies in which we operate by ensuring growth and sustainability.
- Matching technology with the help of well educated professionals and experienced sponsors of the Bank.
- Create dignified working environment for Employees.

2.4 Vision of the Bank:

To become exceptional brand in the financial sector by offering service excellence and creating value for everybody encompassing customers, shareholders, partners, society and economy through transparency, technology, innovation & integrity.

2.5 Goal of NRB Global Bank:

To Provide “Great Experience” of Banking at Home and Abroad

2.6 Profile of NRBGB:

Particular	Date
Getting NOC from Bangladesh Bank	June 19, 2013
Consent from BSEC for raising Paid up Capital	July 07, 2013
Date of Incorporation from RJSC	July 21, 2013
Date of Commencement of Business	July 21, 2013
License from Bangladesh Bank for Head Office	July 25, 2013
Listed as a Schedule Bank	July 29, 2013
Opening of Head Office	September 09, 2013
License from Bangladesh Bank for Gulshan Corporate Branch	October 10, 2013
Operation of Gulshan Corporate Branch	October 23, 2013

2.7 List of the NRBGB branches:

1. Gulshan Corporate Branch
2. Motijheel Branch
3. Naya Paltan Branch
4. Mawa Branch
5. Ulokhola Branch
6. Agrabad Corporate Branch
7. Panchgachia Bazaar Branch
8. Gunabati Branch
9. Dohazari Branch
10. Patherhat Branch
11. Uttara Branch
12. Dhanmondi Branch
13. Cox's Bazar Link Road Branch
14. Anwara Branch

15. Nasirabad Branch

16. Jubilee Road Branch

2.8 Products and services:

NRBGB is offering the following products or services to the client for financing different purpose that fulfill the requirements of the bank and have good return to the investment as well as satisfy the client.

➤ **Retail Banking Products:**

This bank offers various products of retail banking such as-

- NGB DPS (Allow to build up savings through regular monthly deposit)
- NGB Double Benefit (Help to double deposited money on maturity)
- Fixed Deposit (Higher interest on savings for long term investment)
- NGB Professionals Loan (Personal loan facility for self-employed professionals like doctors, IT Professionals, engineers & mariners etc.)
- NGB Monthly Benefit (Helps to earn extra income from every month of deposited money which lets to earn yearly benefit every month)
- Senior Citizen Benefit Plan (Benefit plan for the senior citizen to carry out day-to-day banking transactions independently).
- NGB Pre-Paid Card
- NGB Debit Card
- NGB Executive (term loan facility for any legitimate purpose designed especially for Salaried Executives at different Corporate both permanent & contractual)

- NGB Salary Account (employer can credit monthly salary/paycheck every month will credit to account)
- NGB Festivals (to meet festival expenses)
- NGB Freshers (For students)
- NGB Junior (For children aged between 3 to 18 years but account is operated by parents until Child attain his/her maturity (Age 18))
- NGB Marriage Loan (for covering the marriage expenses)
- NGB Perfect (Allows an individual to manage savings and transaction simultaneously)
- NGB Queen (An interest bearing account designed exclusively for woman)
- NGB Travelers (A “Travel purpose” loan which means the applicant has to declare his/her Inland/Outland travel purpose.

➤ **Loan products**

The loan and advance products are:

- Personal Loan
 - Car Loan
 - House Loan
 - Education Loan
- Project Financing.
- Working Capital Financing
- Agricultural Financing
- Consumer Financing
- Lease Financing
- SME Financing
- House Building Financing

- Import Financing
- Export Financing
- NGB Adhoc Loan
- NGB Travel Loan
- NGB Marriage Loan
- NGB Executive Loan
- NGB Festival Loan

➤ **Foreign Trade product:**

Foreign Trade Products that is offered by NRB are as under:

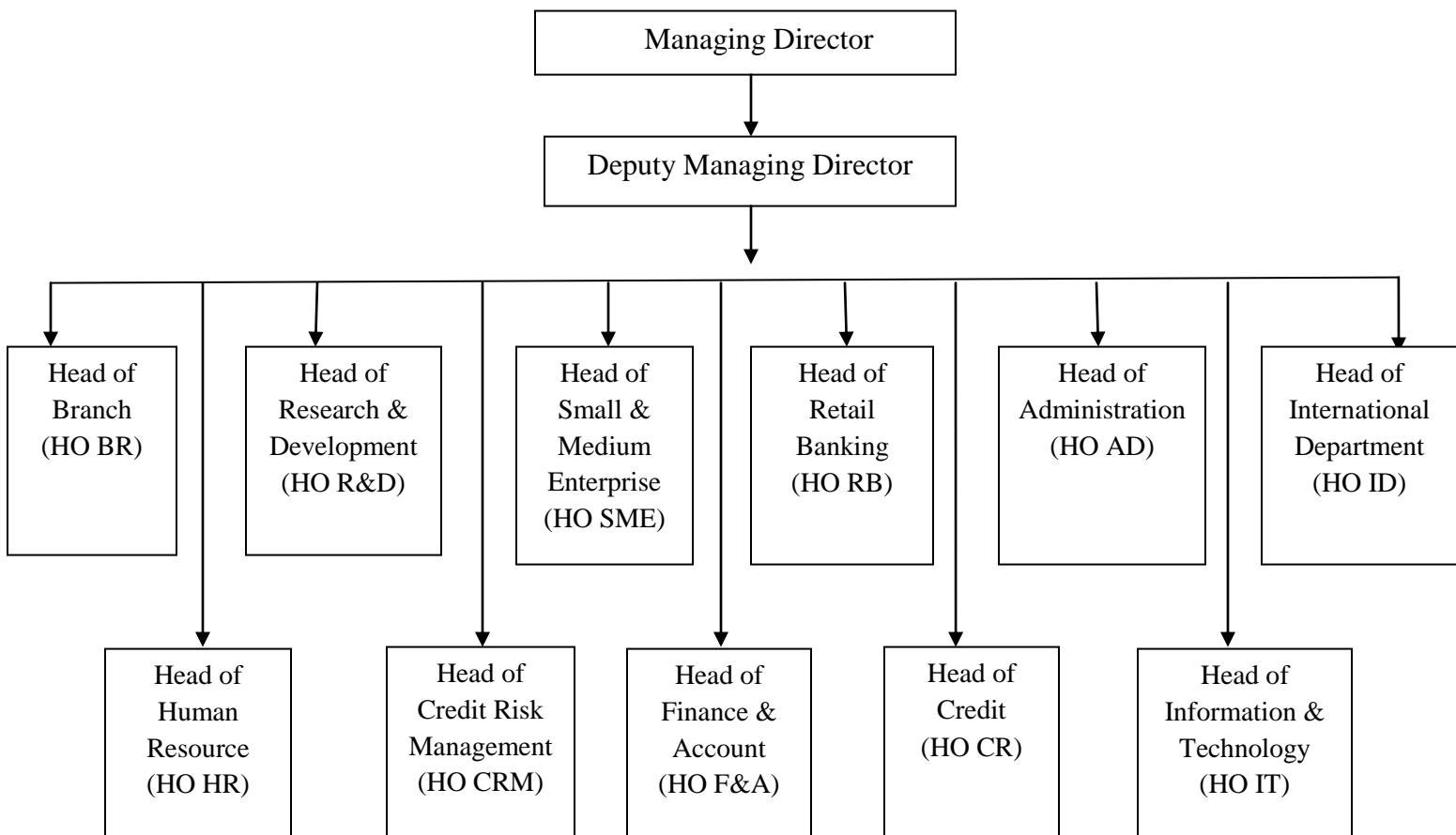
- Letter of Credit (L/C)
- Back to Back Letter of Credit (BTB L/C)
- Foreign Demand Draft (FDD)
- IDBC(Inland Brick to Brick Local L/C)
- IDBP(Inland Documents Bill Purchase)
- Remittance products
 - ❖ Pay Order (PO)
 - ❖ Demand Draft (DD)

➤ **Other Service Products:**

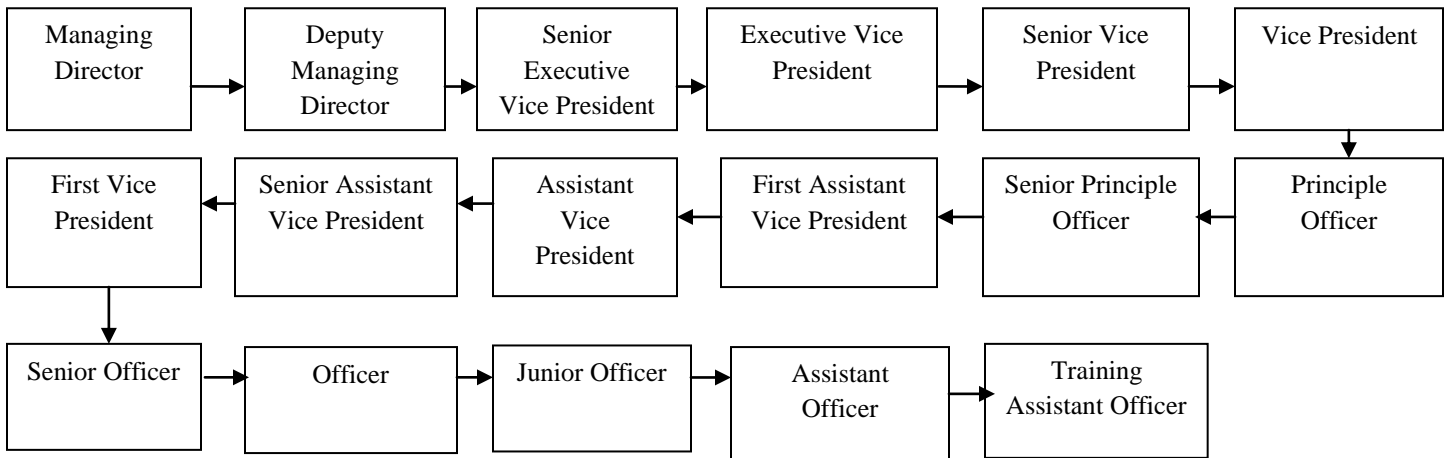
- Corporate Banking
- Tele Banking
- SMS Banking
- ATM card
- Mobile banking
- Locker service

2.9 Operational Network Organogram of NRB Global Bank:

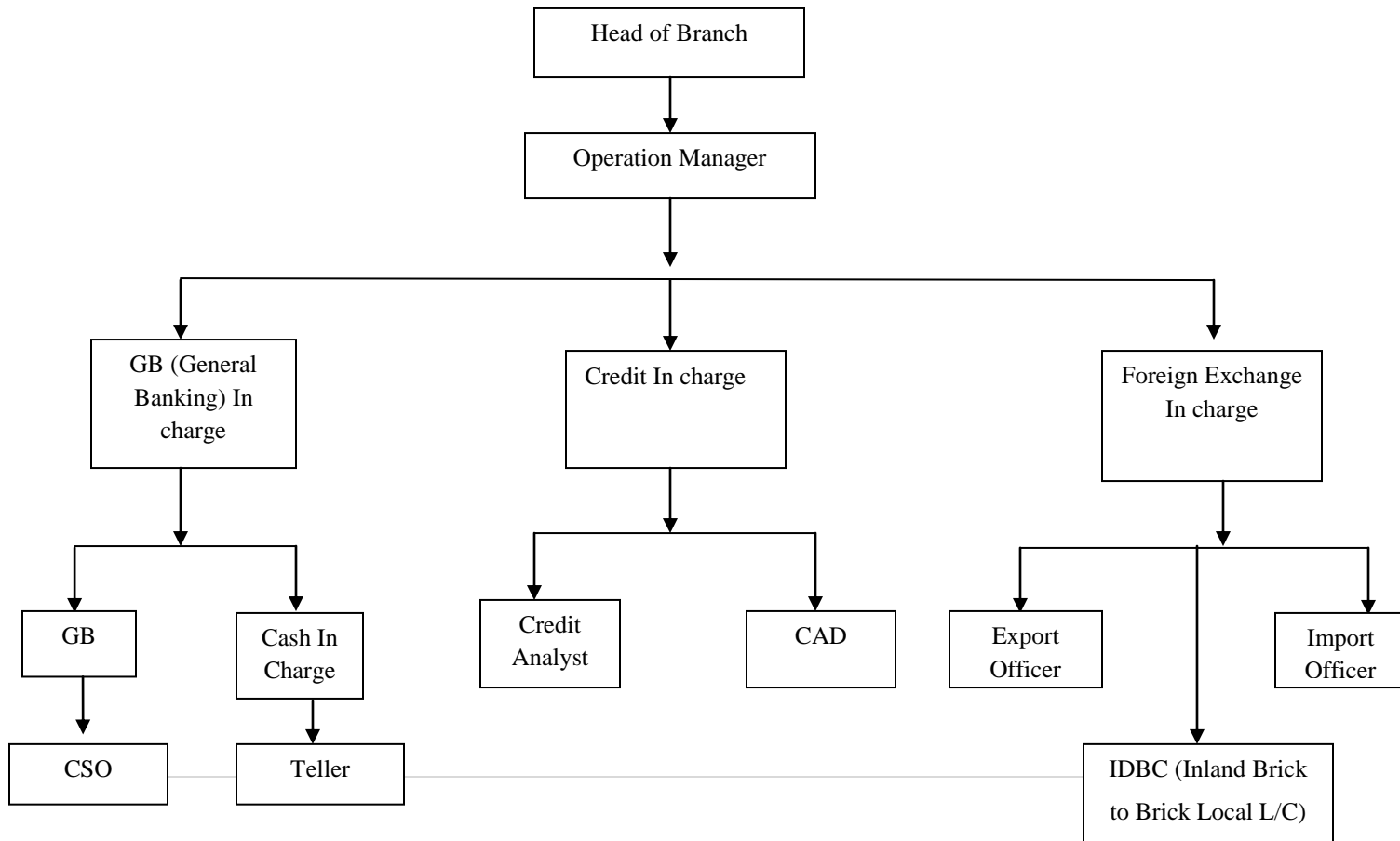
Organogram of NRBGB according to Rank of Function:



Organogram of NRBGB according to Grade



Organogram of NRBGB according to Rank of Branch



CHAPTER – 3

Banking Activities Executing

By

NRB Global Bank Ltd.

3.1 A view of Bank:

A bank is a financial intermediary and money creator that generate funds by lending money to a borrower, thereby creating a corresponding deposit on the bank's balance sheet. It is an establishment authorized by the government to accept deposits, pay interest, clear checks, make loans, act as an mediator in financial transactions, and provide other financial services to its customers. In simple words, banking can be defined as the business activity of accepting and safeguarding money owned by other individuals and entities, and then lending out this money in order to earn a profit. However, with the passage of time, the activities covered by banking business have widened and now various other services are also offered by banks. The banking services these days include issuance of debit and credit cards, providing safe custody of valuable items, lockers, ATM services and online transfer of funds across the country / world

3.2 Dealings of NRBGB, Gulshan Corporate Branch:

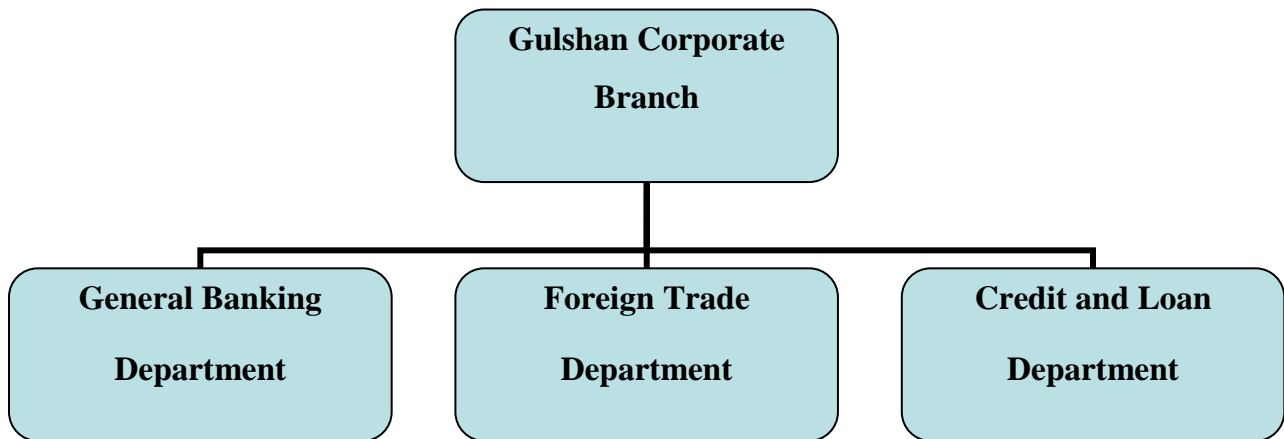


Fig.:1.1

❖ **General Banking Department of NRBGB:**

General Banking Department is considered as the direct service center. The clients and customer build their intuition whether they are going for further dealings with the bank or not on the basis of the service in the department, Moreover this department is the one that gives the first impression about the bank to the clients. So, GB is one of necessary parts of conducting a bank.

❖ **Foreign Trade Department of NRBGB:**

Foreign exchange is the conversion of one country's currency into that of another. This department has 2 section including “Export” and “Import”. Both of sections mainly work for L/C or Letter Of credit. In addition it works for L/C opening procedure, types of L/C, L/C payments, required documents, documents checking, issuing IDBP and IDBC.

❖ **Credit and Loan Department of NRBGB:**

This department works with two category loan. One is personal loan and another is corporate loan. Some necessary documents are mandatory to give here for loan proposal like guarantor’s portfolio, trade license, bank solvency, CIB (Credit Information Bureau) report, CRG (Credit Rate Grading) report, TIN & VAT certificate, PNW (Personal Net Worth) statement, applicants profile and so on.

CHAPTER – 4

General Banking Activities Performing

By

NRB Global Bank Ltd.

4.1 Function of General Banking of NRB Global Bank:

The specific functions of general banking are as follows:

- Establishing of banker-customer relationship through account opening.
- Dispatching customer's money from one place to another.
- Taking deposits
- Honoring cheques.
- Clearing cheques.

4.2 Different Parts of General Banking of NRB Global Bank:

General Banking Department constitutes of the following sections:

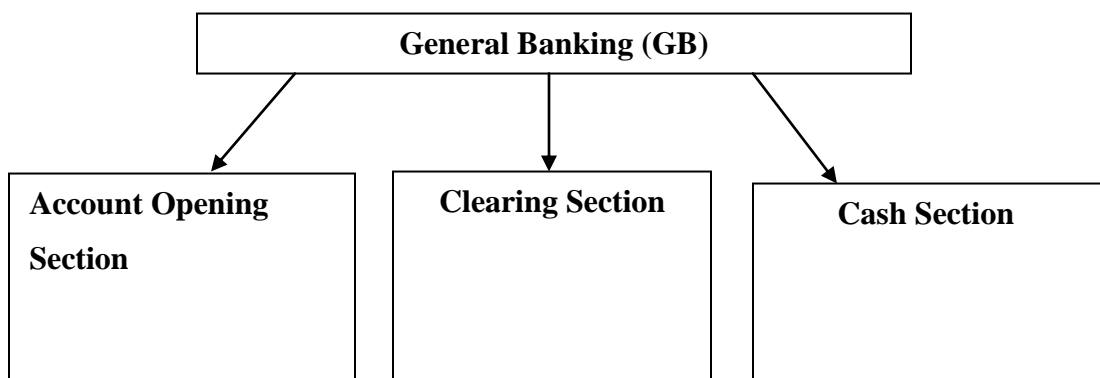


Fig.:1.2

4.3 Account Opening Section:

Banking business is very much correlated with banker customer relationship. To be a customer one person must have some sort of banking relationship with the bank. Account opening section establishes that relationship by opening a new account for the customer.

Job Descriptions:

1. Opening different types of account.
2. Handling operation of different types of accounts.
3. Responsible for issuing if cheque books.
4. Transferring & closing different types of accounts.
5. Giving account statements to the clients.
6. Making different vouchers regarding above transactions.
7. Giving support to the valued clients of the Bank and so on.

Types of Accounts:

1. Current Account
2. Savings Account
3. Fixed Deposit(FD)
4. Short Term Deposit(STD)
5. Foreign Currency (FC)

4.4 Cheque

It is a written, dated and signed instrument that contains an unconditional order from the drawer that directs a bank to pay a definite sum of money to a payee. In legal terms, a cheque is a bill of exchange where the drawee is a bank. This is signed by the account holder directing a certain person to pay certain amount of money only to or to the order of a certain person or to by barer of the instrument, a cheque is always supposed to be drawn against the funds in the person's account in the bank.

Issue of a Cheque Book

At the time of opening an account, a person is required to sign a “Cheque Book Requisition Slip”. If the account opening form is found complete in all respects, a cheque book is issued to client; the account number is written in cash leaf of the cheque book and in it requisitions slip. The name and account number of the client is also entered in the Departmental cheque books issued register against the particular cheque book series and it is also recorded in the computer. Lastly the requisition slip is preserved as voucher.

4.5 Clearing Section:

Clearing a check means processing it so that funds are deducted from the payer's account and put into the payee's account. NRBGB go through the process of settling transactions between banks. Because so many transactions take place between banks on a given day, bank clearing exists to process what each party owes or is owed in a central location so the least amount of money actually changes hands.

Job Descriptions:

- Issuing cheques
- Giving 3 clearance seals on cheques (1 crossing seal and 2 endorsement seals).
- Categorizing cheques according to high value (500000tk.-above 500000tk.) and regular value (below 500000tk.) allocation.
- Giving posting in the system software
- Dishonoring cheques if any specific reason comes across.
- Passing cheques after declaration of Bangladesh Bank(Central bank of Bangladesh)
- Giving account statement to the clients if he or she wants to know.

Inward Cheques:

It means what are sent to the outside. Outward clearing cheques are own bank's cheques which are presented on the other concerned banks for collection through clearing house of Bangladesh Bank.

Outward Cheques:

It means what are receives from the outside. Outward clearing cheques are those ones which have drawn from the other banks which will be cleared / honored through the internal clearing system of NRBGB.

Clearing Seal:

There are three necessary seals without which cheque cannot be either accepted or passed. They are - one crossing seal and two endorsement seal. In crossing seal the name of NRBGB is written. On the other hand, one endorsement seal is known as clearing seal where date and clearing must be given. In another seal payee's A/C credited for NRBGB is written. The authorizer put his or her signature on it for authorization and issuance of the cheque.

4.6 Software:

NRBGB use "Temenos T24" software for clearing cheques. It is mainly such kind of software making companies which only make various customized software for banking activities of banks.

4.7 Cash section:

Cash is one of the most important sections of general banking department because it deals cash. This department is mainly engaged with cash receipt and cash payment.

Job Descriptions:

- Receiving cash
- Paying Cash
- Issuing Vouchers
- Keeping record of receipts

Receiving of cash:

Receipt of cash is the source of cash at branch. It may be from customer, from central bank, from any other bank or any other branch of the same bank.

Receiving Process:-

- Checking of deposit vouchers account amount word and figures.
- Count the cash if possible manually or by the counting machine.
- Check the Notes- Mutilated, Mismatched or forged.
- Put signature in the deposit voucher including counter foil.
- Pass on the credit voucher with counter foil to the receiving cashier.
- At the close of business hour sum up the register and tally it with the Receiving registers.
- Totaled the entries and match it with the receiving total.
- Count the no. of vouchers
- Checked by officer and countersigned.

Cash is used by a bank for the payment to its customer and the surplus cash is remitted to cash feeding branch.

Payment of cash Process:-

- Every payment must be paid in due course.
- Analysis of the instrument before payment.
- Passed for payment by canceling officer.
- Amount, date, endorsement/order/bearer.
- Obtain bearer signature on the backside of the instrument.
- Verify signature with the same obtained at the time to token.
- Write value on backside of the instrument.
- Affix cash paid stamp no. 26 in the face of the instrument.

- Entry the figure of the instrument in paying cashier book no.
- Return the un-paid instruments.
- Total the entries and balance it with the token and tally total.
- Write in word the total amount and put signature.
- Release of paid instrument from the paying cashier book.
- Send the vouchers to the respective department.

Cash balancing:

- All employee related to cash must ensure the balancing of cash has done correctly on daily basis. For balancing of cash following works have to perform:-
- All cash register must be totaled and duly written in words and signed.
- Balancing them with each other.
- All register must be duly counter signed by checking officer.
- Balancing the register with the physical cash.
- Pass voucher if any surplus or short cash.
- Prepare cash position memo.
 - Write cash balancing book.
 - Ensure accounting of balance is correct.
 - Prepare cash cum Day Book.

In the computerized branch hard copy “Day End” position is to be signed by cash in charges and cash officer.

CHAPTER – 5
Job Responsibilities and Learnings
At
NRB Global Bank Ltd.

I joined in NRB Global Bank at Gulshan Corporate branch, Dhaka as an intern on Spring Semester. During my internship period, I performed different activities in different section. I worked mainly in general banking section.

In NRBGB , different types of services that I did are given below in short-

- i. Opening bank account
- ii. Sending thanks letter to the new customer who are new in the branch.
- iii. Issuing cheque book for the customer.
- iv. Issue voucher of transfer money
- v. Receive cheque of different bank for collection and send it to clearing house for collection.
- vi. Registering outward cheques in register book
- vii. Checking account balance of clients.
- viii. Closing a bank account.
- ix. Giving cheque book.
- x. Supervise the loan and foreign trade documents

5.1 Providing information as Front Desk officer:

Front desk of NRB Global Bank Gulshan Corporate Branch is one of the important parts of general banking department. I tried to describe the scheme and facilities of the bank. In addition, I tried to build an efficient communication bridge between the bank and the clients. Moreover I strived to make the clients understand the easy way of dealing with their money and be readily accessible facilities of the bank. I also informed them the core systems of the central bank, risk and compliance. Information were like providing banking data content, providing banking business processes, providing services of the bank. I always tried to fulfill the requirements of clients and customized in an easy way to make them understand keeping in view the requirements of a bank.

5.2 Process of Opening of current & Savings A/C:

While opening new accounts a systematic process must be conducted in order to ascertain the identification of the account holder and the beneficiaries/ nominees. Passport size photograph of the account holder & Nominee along with Transaction Profile and Known Your Customer Form (KYC) to be obtained in this process. Then Thanks letter to be sent to the customer to his/her present address to verify account holder's address.

Know your Customer (KYC) Concept:

The officer related to account opening formalities must know details of their customers (depositors and borrowers) because of the guidelines provided by the Central Bank to identify the source(s) of money and use of credit.

It is said in the view of bank that, the banker-customer relationship is commenced through opening CD/STD/SB account. During the period of account opening, the customers must complete the KYC Profile which includes residence address, business address photographs, signatories, photocopy of valid passport, trade license, source of money, TI Number, photocopy of VAT Certificate, In case of company: photocopy of Memorandum of Association, certificate of incorporation, certificate of Board of Investment, list of directors, etc as per requirement of the bank. Information regarding business pattern, nature of business, and volume of business etc. can also be discovered. Any doubtful transaction must be addressed and find out to take corrective measures as per regulation of the Central Bank.

Following documents are required to be completed before a current or a savings account is opened in a bank.

5.3 Required Documents for Personal Account:

- Two copies of passport size photograph of the account holder(s)/person(s) who will operate the A/C duly attested by the introducer
- A/C to be introduced by current/savings account holder
- Photocopy of valid passport (1 to 7 pages)/driving license/national ID card/employer's certificate/national certificate issued by the Ward Commissioner or Chairman etc.
- Paper related to sources of income
- One copy passport size photograph of nominee(Attested by Account Holder)
- TIN Certificate (if applicable)

5.4 Required Documents for Non-Personal (Corporate) Account:

❖ Proprietorship Firm-

1. Request Letter/Application in Firm's Letter-Head Pad for Account Opening Purpose.
2. Up-To-Date Trade License, TIN,VAT Copies Of The Firm
3. Seal Of The Firm & Visiting Card Of The Signatory/Ies (If Applicable)
4. 2 Copies Of Photographs Of Each Signatory (Attested By Introducer)
5. Photocopy Of National ID Card/Passport/Citizenship Certificate With The Original Copy For Verification Purpose
6. Signature And 1 Copy Of Photograph Of Each Nominee (Attested By The Account Holder)
7. Tenancy Agreement Copy (If Applicable)

❖ Partnership firm

1. Request Letter/Application in Firm's Letter-Head Pad for Account Opening Purpose.

2. Registered Partnership Deed On Non-Judicial Stamp Of Tk.300 & List Of The Partners With Portfolio
3. Up-To-Date Trade License, TIN,VAT Copies Of The Firm
4. Resolution Regarding Operation Of Bank Account And Signing Of Bank's Charge Documents With Execution Of Mortgage Deeds And Other Bank's Papers & Documents Etc. As Per Partnership Deed
5. Seal As Per Resolution & Visiting Card Of The Signatory(S)
6. 2 Copies Of Photographs Of Each Signatory (Attested By Introducer)
7. Photocopy Of National ID Card/Passport/Citizenship Certificate With The Original Copy For Verification Purpose
8. Signature And 1 Copy Of Photograph Of Each Nominee (Attested By The Account Holder)
9. Membership Certificate Of TRADE ASSOCIATION ,Chamber Of Commerce And Industry (If Applicable)
10. Tenancy Agreement Copy In Between The Firm And The Landlord (If Applicable)

❖ **Limited company**

1. Request Letter/Application In Company's Letter-Head Pad for Account Opening Purpose.
2. Up-To-Date Trade License, Tin, Vat Copies Of The Firm
3. The Certificate Copy Of Memorandum And Articles Of Association By Register Of Joint Stock Companies & Firms
4. Up-To-Date Trade License, Tin, Vat Copies Of The Firm(If Applicable)
5. Resolution Regarding Operation Of Bank Account And Signing Of Bank's Charge Documents With Execution Of Mortgage Deeds And Other Bank's Papers & Documents Etc. As Per Memorandum And Articles Of Association
6. Seal As Per Resolution

7. 2 Copies of Photographs of Each Signatory (Attested By Introducer/Chairman of the Company & Visiting Card of the Signatories.)
8. Photocopy Of National ID Card/Passport/Citizenship Certificate With The Original Copy For Verification Purpose
9. Complete Bio-Data With Passport Size Photographs Of All The Directors Of The Company Duly Singed By Them.
10. Certified Copy Of Form No XII & XX Duly Issued By The Register Of Joint Stock Companies & Firms For Bank's Records
11. Membership Certificate Of Chamber Of Commerce And Industry, Trade Association, Stock Exchange (If Applicable)
12. Tenancy Agreement Copy In Between The Firm And The Landlord (If Applicable)
13. List Of Directors With Complete Present And Permanent Address With Signature & Telephone Nos. On Letter-Head Pad Of The Company

❖ **School/college/educational institution**

1. Request Letter/Application in Institution's Letter-Head Pad for Account Opening Purpose.
2. 2 Copies Of Photographs Of Each Signatory (Attested By Introducer)
3. List Of Members Of The Managing Committee
4. Resolution Of The Managing Committee Regarding Opening And Operation Of Bank Account

❖ **Club/association/society/religious institution**

1. Request Letter/Application in Institution's Letter-Head Pad for Account Opening Purpose.
2. 2 Copies Of Photographs Of Each Signatory (Attested By Introducer)
3. List Of Members Of The Executive / Managing Committee

4. Resolution Of The Executive /Managing Committee Regarding Opening And Operation Of Bank Account
5. Certified Copy Of Bye-Laws /Rules And Regulations/ Constitutions

❖ **Trust**

1. Request Letter/Application in Institution's Letter-Head Pad for Account Opening Purpose.
2. 2 Copies Of Photographs Of Each Signatory (Attested By Introducer)
3. Attested Copy Of Trust Deed
4. Resolution Of The Committee Regarding Opening And Operation Of Bank Account
5. Head Office Approval For Opening Trust Account

After the above formalities are over, the banker opens an account in the name of the applicant. It is essential that the applicant deposit some amount at the time of opening the account. Generally the minimum amount to be deposited initially is TK.500/- in case of savings bank account and TK.1000/- in case of a current account. It may vary from bank to bank.

The bank then provides the customer with-

- a) A pay-in-slip
- b) A cheque book
- c) Statement of account

5.5 Current Account

Current account is purely demand deposit account because the bank is bound to pay the amount to the account holder on demand at any time. It is running and active account, which may be

operated upon any number of times during a working day. There is no restriction on the number and the amount of withdrawals from a current account.

If the amount of deposit is below taka 1,000 on an average the bank has authority to cut taka 50 from each account as subsidiary charge after every six months. Against this account loan facility can be ensured. Usually one can open this account with taka 500. One can open this sort of account through cash or check/bill. All the banks follow almost the same rules for opening current account.

5.6 Savings account:

Usually customers open this sort of account at a low interest for only security. This is also an initiative to create people's savings tendency. Generally, this account is to be opened at taka 1000. Interest is to be paid in June and December after every six months. If money is withdrawn twice a week or more than taka 10,000 is withdrawn (if 25% more compared to total deposit) then interest is not paid.

This account guarantees loan. Almost all the banks follow the same rules in the field of savings account, except foreign banks for varying deposit. On an average, all the banks give around six percent interest.

5.7 Short Term Deposit Account (STD):

Customers deposit money for a shorter period of time. STD account can be treated as semi-term deposit STD should be kept for at least thirty days to get interest. The interest offered for STD is less than that of savings deposit. In practice, NRB GLOBAL offers 5.00% rate of interest (half yearly compounding) for STD account. It may increase depending on the fund. Volume of STD A/C is generally high.

In NRB GLOBAL, various big companies, organizations, Government Departments keep money in STD accounts. Frequent withdrawal is discouraged and requires prior notice.

5.8 Term deposits:

The fixed deposit account is repayable after the expiry of a predetermined period fixed by the customer himself. The period varies from three months to three years. The customer may open his /her account for different time periods, which may be for three months, six months, one year, two years and three years. General Characteristics are:

- Popularly, it is known as Fixed Deposit Receipt (FDR). Term deposits are made with the bank for a fixed period of time.
- The bank needs not to maintain cash reserves against these deposits and therefore, the bank offers high rate of interest on such deposits.
- In NRB GLOBAL, fixed deposit account is opened in customer choice time.

5.9 Fixed deposit:

Fixed deposit is one, which is repayable after the expiry of a predetermined period fixed by him. The period varies from 1 month to 1 year. These deposits are not repayable on demand but they are withdrawal subject to a period of notice. Hence, it is a popularly known as ‘Time Deposit’ or ‘Time Liabilities’. Normally the money on a fixed deposit is not repayable before the expiry of a fixed period. The depositor has to fill an application form.

Before opening a Fixed Deposit Account a customer has to fill up an application form which contains Amount in figures, Beneficiary’s name and address, Period, Rate of interest, Date of issue, Date of maturity, How the account will be operated (singly or jointly), Signature(s), F.D.R. No., Special instructions (if any).

After fulfilling the above information and depositing the amount, FDR account is opened and a FDR receipt is issued and it is recorded in the FDR Register which contains FDR account no, FDR (Fixed Deposit Receipt) no, Name of the FDR holder with address, Maturity period, Maturity date, and Interest rate.

In case of Fixed Deposit Account the bank does not have to maintain a cash reserve. So NRB offers 7% interest rate in Fixed Deposit accounts.

Loss of F.D.R.:

In case of a lost FDR, the customer is asked to record a GD (General Diary) in the nearest Police Station. After that, the customer has to furnish an Indemnity Bond to NRB a duplicate FDR is then issued to the customer by the bank

Renewal of FDR:

The FDR becomes automatically renewed for like periods and amounts, unless this are withdrawn by the depositor or, the bank notifies the depositor in writing at least 15 days in advance of the original Or, any renewed maturity date (s) of its desire to terminate the account or change any term and condition of the account.

In case of a deposit in joint name; NRB GLOBAL also takes the instructions regarding payment of money on maturity of the deposit. The banker also takes the specimen signatures of the depositor(s). Necessary entries are given on the FDR registered on line. An FDR is then issued to the depositor acknowledging receipt of the sum of money mentioned therein. It also contains the rate of interest & the date on which the deposit will mature.

Maturity time	Existing Interest rate	Revised Interest rate
1 month	7.00%	7.00%
3 month	10.50%	10.25%
6 month	9.50%	9.75%
12 month	9.50%	10.00%

5.10 Procedure of Opening an Account:

The procedure of opening an account is similar for almost all the types of account. The procedure I follow is given below:

Step 1	Receiving filled up application and signed by account holder in bank's prescribed form mentioning what type of account is desired to be opened
Step 2	<ul style="list-style-type: none"> # The form is filled up by the applicant himself / herself. # Two copies of passport size photographs from individual are taken, in case of firms photographs of all partners are taken # Applicants must submit citizenship certificates: Photocopy of valid passport or ward commissioner certificate # Application must sign in A/c opening form and KYC (Know Your Customer) form # Transaction profile (TP) filled up by the applicant. # Introducer's signature and accounts number – verified by legal officer. # Nominee name, signature and photograph one copy.
Step 3	Authorized Officer accepts the application
Step 4	Minimum balance is deposited – only cash is accepted

After fulfilling the above formalities, NRB Global bank provides the customer pay-in-slip book that customer deposit their initial deposit.

5.11 Closing of an Account

To close an account, one may be requested to send an application along with the unused pages of the check book that is issued to the person. After receiving the application, the signature of the account holder should be verified and the number of unused pages of the check book should be noted. Before the account is closed the manager will approve the application. Lastly closing charge should be debited to the account.

5.12 Processing the pay order:

A banker's Pay Order is another payment instrument which is used by the banks to settle payment obligations on behalf of their customers. This instrument is guaranteed by the bank for its full value and is similar to a demand draft. First I ask client to decide where to get his pay order. Your bank or credit union is a good place to start. Ask if they offer money orders and what the fees are. In practice, these instruments are payable at the branch of issue and are used for payment within the local clearing jurisdiction. But in the local banking arena NRB GLOBAL offers 57.50 tk. for issuing of Payment Order for everybody.

Types of PO:

- **Account payee only:** only can en-cash it by depositing it in his account.
- **Blank Crossed:** Any one can en-cash it by depositing in their account.
- **Cash payment:** P.O. can be paid in cash if buyer gives a letter of identification regarding payee.

Settlement of a PO:

When P.O. submitted by collecting bank through clearinghouse, the issuing bank gives payment. Thus bank's liability is settled by debiting bills payable. But before giving payment it should be

examined whether endorsement was given by the collecting bank or not. If not then the instrument is dishonored marking “Endorsement required”.

Cancellation of a PO:

If buyer wants to cancel the P.O. he has to give a letter of instruction in this regard. He will also have to return the instrument.

Collection of PO:

A customer of NRB Global who is the payee of a P.O. will deposit it for collection. The instrument is given to the clearing that will place it to the issuing bank in the clearing house. Before placement, NRB Global as a collecting bank gives necessary endorsement.

5.13 Issuing Cheque Book:

There are two different procedure of issuing cheque book for savings account holders and current account holders. For savings account holders officer need to send request online for cheque book. It takes four working days to prepare their cheque books. After four working days the clients have to collect their cheque book from front desk.

Issue of duplicate cheque book

Duplicate checkbook instead of lost one should be issued only when an A/C holder personally approaches the Bank with an application Letter of Indemnity in the prescribed Performa agreeing to indemnify the Bank for the lost cheque book. Fresh check Book in lieu of lost one should be issued after verification of the signature of the Account holder from the Specimen signature card and on realization of required Excise duty only with prior approval of manager of the branch. Cheque series number of the new checkbook should be recorded in ledger card and signature card as usual. Series number of lost checkbook should be recorded in the stop payment register and caution should be exercised to guard against fraudulent payment.

Stop payment of cheque:

A banker can stop payment of cheque of his customer under following considerable circumstances

- # Firstly the account holder will apply to stop the payment of his cheque
- # There is a register for this purpose. It is kept by the authorized officer.
- # The officer will see the condition of account and verify everything.
- #In the ledger book, the officer will mark with red ink and the cheque will not be paid.

5.14 Account Balance inquiry:

Customers can inquiry about their account balance or any transaction within the banking hour. They can ask the respected attended officer to know about present balance of account and if wish they can ask for printed copy. However charge is cut from the account for this process.

Transfer of an account:

- The customer submits an application mentioning the name of the branch to which he wants the account to be transferred.
- His signature cards, advice of new account and all relevant documents are sent to that branch through registered post.
- The balance standing at credit in customer's account is sent to the other branch through Inter Branch Credit Advice (IBCA).
- No exchange should be charged on such transfer.
- Attention is also given in this connection.

5.15 Clearing Cheque Process:

NRBGB works with two types of cheques which are inward cheque and outward cheque. Inward cheques are own bank (NRBGB) cheque. On the other hand outward cheques are other bank's cheque. Moreover there is another category of cheque which is high value and regular value. Amount having 5, 00,000 tk. to above 5, 00,000 tk. is known as high value cheque. On the other hand, amount having 1 tk. to 4, 99,000tk is known as regular value cheque.

When cheques are come to pass by NRBGB, the cheques are examine by the scanner machine whether it is obsolete or not. Then 3 important seals are given (one crossing seal, 2 endorsement seal).After that cheques are posted into system for further authorization. NRBGB cut charges for clearing. For example, it cuts 60 tk. for high value cheque and 10 tk. for regular value cheque. Some cheque holder company can suggest the bank to pass it in high value although they have regular value cheque. For this reason, they have to pay 60 tk. in case of 10 tk.

After authorization and issuing cheques, all the outward cheques are manually registered in “Outward register” for recording purpose. Although they are in system of NRBGB, that record helps to find out outward cheques whenever anyone wants to check. In addition, when the inward cheques comes, each and every detail like signature, crossing seal, endorsement seal, amount in both taka and word are verified so that they may not return. Moreover there is another thing that GB works with and that is EFT or Electric Fund Transfer. It is a transferring process where charge is not cut.

Positive Advice:

NRBGB make a procedure of verification of cheques by informing that cheque holder whether it wants to pass the cheque or not. This process is known as “Positive Advice”. This is just for verification of cheque to pass in the clearing house. The authorizer makes a call to company's contact person. If the amount is huge, there may be chance to collect it by fraud people. So this process helps to prevent this type of situation.

5.16 Reason for the Return Cheques:

Usually cheques are issued by the bank but there are some reasons for which they cannot be passed. In NRBGB there are 29 causes for which cheques can be return from the Bangladesh Bank and they are categorized as “Return Reason”. After returning those default cheques, they are registered in the ‘Return Cheque Register Book’ with specific reasons. In addition that return cheque Holder Company has being notified by the clearing cheque officer and request to collect that as soon as they can. Then after receiving that they also justify the reason and giving back by correcting it so that it can pass again through the process. The return reasons are given below-

- 1) Insufficient fund
- 2) Amount in figure and word differs
- 3) Stale cheque
- 4) Post dated/undated cheque info
- 5) Drawers signature differs/missing
- 6) Payment stopped by drawer
- 7) Item represented too often/more than 3 times
- 8) Incomplete or missing endorsement
- 9) Forged endorsement
- 10) Material alteration-payee name/amount/date/account no
- 11) Forged or unauthorized signature
- 12) Missing corporate stamp
- 13) Incorrect amount, cheques info number, account number

- 14) Item sent to the wrong bank/branch
- 15) Account closed/dormant/blocked
- 16) Advice not received
- 17) Duplicate item-previously paid
- 18) Incorrect payee (mismatch with advice)
- 19) High value item presented to an ineligible branch
- 20) Cheque not activated/intimation not received
- 21) Cheque and advice data mismatch
- 22) 7(seven) days notice required
- 23) Test key required/differs
- 24) Not arranged for/credit limit exceeded
- 25) Revenue stamp required/not sufficient
- 26) Signature and seal required on the stamp
- 27) Budget required /refer to the issuer
- 28) Item required revalidation
- 29) MICR data and image mismatched

CHAPTER –6
LESSONS LEARNED

Lessons Learned from Experience Point of View:

- Senior colleagues, acted like mentor, with lot of experience are great help for fresh trainee like me. I learned much necessary information about the banking sector and their activity form my senior colleague.
- As my focused concern was General Banking so I was more involved with that, than other department. Now, it is very clear to me how NRB Global Bank Limited operates their operation on the ground of general banking in this country.
- Initially, I was conscious about my experience in banking sector. Thereafter, I found out applying the academic knowledge in practical ground makes job easier. I started applying my knowledge gathered from University in my practical actions.

Lessons Learned from Employee Point of View:

- Learned the formalities to open several account in NRB Global Bank Limited.
- Understood the requirements and importance of information for opening an account.
- Learned the procedures to close an account.
- Dealing with information to client
- Verifying signature in different issue was one of my learning's from the Bank.
- Learned the process to renew FDR account at the Bank.
- Knew formalities to issue a Pay Order.
- Learned how to issue inward and outward cheques.
- Learned the procedures to issue Demand Draft.
- Learned how to issue check book.
- Learned to issue and accept mails for Head Office

Lessons Learned from Working Environment Point of View:

- Learned how to deal with the clients in a critical situation and busy hour.
- Learned how to handle unfriendly colleague in different situation.
- Tried to overcome from the fear of unknown from the unfriendly environment.
- Learned to tackle corporate culture and banking activities.

Lessons Learned Regarding Conduct as a Service Provider:

- Learned the way of conduct as a service provider.
- Learned how to match up with other colleague and clients.
- It was a great lesson for me to make the working environment friendly.

Lessons Learned from Personal Problems:

- Maintain the study and profession together sometimes become critical. I understood that both are having negative effect on each other.
- Various training on banking and learning from the mistakes can bring consistency and accuracy in work.
- Learned about the office environment.

All this above learning point will be helpful for my banking career by applying all these.

CHAPTER –7

CHALLENGES

Challenges Faced:

- Without banking experience, I started my banking training in a newly raised bank with huge pressure from the authority.
- Unusual activities of the clients like, without having proper supported documents trying to open or close the account.
- At times, sending someone to draw the cheque book without the authorization letter by the account holder.
- In some occasion, clients forget their signature and try to draw money from the bank.
- Critical and arrogant clients handling were difficult.
- Rough behavior from clients for not agreeing with the Bank's rule and regulations.
- Finally, continue with study and the profession together is tough.

CHAPTER - 8

RECOMMENDATIONS

Recommendations:

It is really difficult to recommend NRBGB although this is new in banking industry. I tried to give some recommendations according to my findings from the study. Following are my recommendations:

- Dealing with the clients of a bank is very important for the reputation of the bank. In case of any faulty submission of documents for opening or closing of account, they should be requested for filling the requirements as per regulation with lot of patience.
- As this bank has been working for last one year, it has to draw attraction for more clients to pace with the competitive world of banking. Though it offers so many innovative products, it must advertise its banking activities so that more customers can come here for banking activities to meet their demand.
- Scanner machine of cheque must be utilized everyday so that if anybody brings fraud cheque that can be caught immediately. Hence proper actions can be taken to stop authorization of cheque.
- Cheque book must not be handed over to any person other than the account holder. Without the authorization by the account holder or accountable one it must not be handed over.
- During account opening period the officers must inform each and every detail to open specific account so that no client faces any hurdle of further proceeds.

CHAPTER – 9

Conclusion

Conclusion:

Undoubtedly banks play crucial role in the economic development of a country. In addition, the popularity of banks is increasing day by day which leads to increase competition as well. The working experience is quite exciting at NRB Global Bank, Gulshan Corporate branch. I gathered the experience of actual professional environment. Retail banking, investment and also the foreign exchange operations is very convenient banking tool for the business world as the value of these service is vast. All these services have gathered such a position in the banking sector that people in developed and also developing counties are very much dependent on banking service. In Bangladesh credit facilities or loans started to become very attractive in recent periods. But still lot of improvements in services and facilities has to be made in this department. NRBGB is engaged with general banking activities with a view to expand banking services to the clients. All the employees of this bank are very qualified and dedicated, who are always trying to provide the best service to the customers. In this bank the employees are highly motivated due to their remunerations and other benefits. Here, all the employees are very much cooperative with their customers, colleagues and visitors. To sum up, I want to say that I am very lucky to join here as an internee because I always get support and motivation to assemble knowledge from NRB Global Bank.

CHAPTER – 10

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