Internship Report

on

Management Information Systems for General Banking at NRB Commercial Bank PLC

Supervised by:

Ms. Afsana Mimi

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Faculty of Business and Entrepreneurship

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Prepared by:

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ID: 201-11-6392

Major in MIS

Program: BBA

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

A landmark to create the Future

Date of Submission: 15 July, 2024

Letter of Transmittal

15 July, 2024

Ms. Afsana Mimi

Lecturer

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

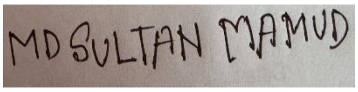
Subject: Submission of Internship Report.

Dear Madam,

This is a great delight for me to submit the internship report, which is a necessary for completing the degree of BBA Program. It is a great achievement to work under your active supervision. I would like to thank you for giving me the opportunity to create the Report. It focuses on **"Management Information Systems for General Banking at NRB Commercial Bank PLC".**

The analysis in the report is based on the data and information found during my internship period. I am really grateful to you for your guide, support, and advice. So, this is my humble request to you to accept this report.

Sincerely yours



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(Md. Sultan Mahmud)

ID: 201-11-6392

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Internship Certificate

NRBC BANK

PABNA SUB BRANCH

Reference No. NRBC /PABNA /2024/576

Date: 04.04.2024

TO WHOM IT MAY CONCERN

This is to certify that Mr. Md. Sultan Mamud has done his Internship In NRB COMMERCIAL BANK PLC (Pabna Sub Branch) From Sept 05, 2023 To Dec 05,2023.

During the Internship he demonstrated good design skills with A Self-motivated Attitude to learn new things. His performance exceeded expectations and able to complete the project successfully on time.

We wish him all the best for his future endeavors.

For NRB Commercial Bank PLC

Pabna Sub Branch.

Signature

Md. Azizul Huque
SEO & HoSB, PA-225
NRB Commercial Bank Ltd.
Pabna Sub Branch, Pabna.

Address: NRB Commercial Bank Ltd., Pabna Sub Branch, Akteruzzaman Tower (1st Floor), Abdul Hamid Road, Pabna Sadar, Pabna-6600, Bangladesh. Email: azizul@nrbcommercialbank.com, Cell: +88 01620-010319.

Certificate of Supervisor

I hereby certify that **Md. Sultan Mahmud**, ID No: 201-11-6392, a student of BBA Program, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University, has prepared the Internship Report titled **"Management Information Systems for General Banking at NRB Commercial Bank PLC"** as a requirement for fulfillment of the degree of Bachelor of Business Administration. The report is recommended for submission.

I wish him every success in life.

…………………………………………

(Afsana Mimi)

Lecturer

Department of Business Administration

Faculty of Business & Entrepreneurship

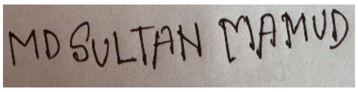
Daffodil International University

Student's Declaration

I do hereby solemnly declare that the work presented in this internship report named **"Management Information Systems for General Banking at NRB Commercial Bank PLC"** has been carried out by me and has not been previously submitted to any university/ college/ organization for an academic qualification/certificate/ degree.

The work I have presented does not breach any existing copyright and no portion of this report is copied from any work done earlier for a degree or otherwise.

I further undertake to indemnify the development against any loss or damage arising from breach of the foregoing obligations.



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(Md. Sultan Mahmud)

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Acknowledgement

In the context of rapidly changing global scenario the importance of practical knowledge can no longer be ignored. In this view Department of Business Administration, Daffodil International University always encourages the students for improving their skills and efficiency.

I am in a learning process. Hence, whatever is the yield, this internship report undoubtedly enriched my learning with a lot of potential knowledge not available in the traditional education system. Thus, I express my humble gratitude and thanks to my internship Supervisor **Ms. Afsana Mimi,** Lecturer, for her sincere co-operation and help that enabled me to taste such an outstanding experience.

I express my sincere gratitude to the persons I met who helped me a lot by providing valuable information along with enough articles and theory while preparing this internship report. I believe that this report will be helpful for the next students who are going to prosecute further research in this important field.

Last of all I express my gratefulness to Almighty Allah, without whose will and help nothing would be possible in this world.

Executive Summary

Banking sector of Bangladesh is one of the major sectors, which contributes significantly to the national economy. The sector comprises a number NRB Commercial Bank PLC of banks in numerous categories is a unique organization in Bangladesh. It will be a knowledge-based organization where the NRB Commercial Bank PLC professionals will learn continuously from their customers and colleagues worldwide to add value. They will work as a team, stretch themselves, innovate and break barriers to serve customers and create customer loyalty through a value chain of responsive and professional service delivery. NRB Commercial Bank PLC will serve its customers with respect and will work very hard to inspire a strong customer service culture throughout the bank. It will treat its employees with dignity and will build a company of highly qualified professionals who have integrity and believe in the Bank's vision and who are committed to its success.

Table of Contents

S/L No	Topics	Page No
	Title Page	i
	Letter of Transmittal	ii
	Internship Certificate	iii
	Certificate of Supervisor	iv
	Students Declaration	v
	Acknowledgement	vi
	Executive Summary	vii
	Table of Contents	viii-ix
	Chapter-01 (Introduction)	1
1.1	Introduction	2
1.2	Origin of the Study	2
1.3	Objectives of the Study	2
1.4	Scope of the Study	3
1.4	Methodology of the Study	3
1.4	Limitations of the Study	4
	Chapter-02 (Overview of Bank)	5
2.1	Introduction of NRB Commercial Bank PLC	6
2.2	History of NRB Commercial Bank PLC	6
2.3	Mission	7
2.4	Vision	7
2.5	Strategic Objectives	7
2.6	Goal of NRB Commercial Bank PLC	8
2.7	Overview of Bank	8
2.8	Products & Services of NRBC	8
2.9	Functions of General Banking of NRB Commercial Bank PLC	9
	Chapter-03 (General Banking Practices of NRB Commercial Bank)	10
3.1	General Banking of NRB Commercial Bank PLC	11
3.2	Different Parts of General Banking of NRB Commercial Bank PLC	11
3.3	Process of Opening of Current & Savings A/C	15
3.4	Types of Account	19

3.5	Procedure of Opening an Account	21
3.6	Procedure of Closing an Account	22
3.7	Issuing Cheque Book	23
3.8	Others Services provided by General Banking Division	24
3.9	Reason for the Return Cheques	25
3.10	Automation of MIS Department in NRB Commercial Bank PLC	26
3.11	PMS (Personal Management System)	27
3.12	OMIS (Operations and Management Information System)	28
3.13	Report Creation by MISD	29
3.14	Ultimus - The revolutionary information system technology at NRB Commercial Bank PLC	30
	Chapter-04 (Analysis)	32
4.1	Analysis of Questionnaire	33
	Chapter-05 (Findings, Recommendations and Conclusion)	43
5.1	Findings of the Study	44
5.2	Recommendations	44
5.3	Conclusion	45
	References	46
	Plagiarism Result	47

Chapter One:

Introduction

1.1 Introduction

One of the most important factors for industrialization and economic development of a country is the availability of the credit facility. The continuing crisis of accumulation of non-performing and default banking loans has emerged as most of the serious constraint in the path of economic development of Bangladesh as banking remains the main intermediary vehicles in harnessing capital for accelerating the growth of the productive sectors in Bangladesh in the absence of a healthy capital market. But providing loans without proper appraisal are even more dangerous as the depositors are put into great risk of losing their money and at the end, the crisis might go beyond overcome. So, I think it is very important to gather the technical know-how regarding the critical analysis of credit approval procedure practiced by the NRB Commercial Bank PLC by preparing this report. In Bangladesh today financial sector is one of the most established areas in the macroeconomic sector. Economy and finance are carrier of the country. So, for the aspects of economic development, banking sector must be reformed. In the process of forming a good economic system, private banks are playing an important role compare to the government banks in the country. For this reason, prepared my internship report on NRB Commercial Bank PLC.

1.2 Origin of the Study

Bachelor of Business Administration (BBA) Program requires a three months' attachment with an organization followed by a study assigned by the supervisor of the university. As an internee work with Pabna Sub Branch of NRB Commercial Bank PLC. My supervisor has asked me to make a study on General Banking Activities of Pabna branch of NRB Commercial Bank PLC as part of the fulfillment of BBA degree.

1.3 Objectives of the Study

The study aims to explore the role and impact of Management Information Systems (MIS) in the general banking activities of NRB Commercial Bank PLC. The objectives are outlined as follows:

- To present an overview of NRB Commercial Bank PLC.
- To analyze the general banking activities of NRB Commercial Bank PLC.
- To identify how management information system related with general banking activities of NRB Commercial Bank PLC.

1.4 Scope of the Study

The report deals with the Management Information Systems for General Banking at NRB Commercial Bank PLC in terms of the theoretical knowledge and the practical point. By studying and learning about the performance evaluation issues, different modern techniques and models used to make the report more efficient. The study will help to realize the practical procedure of the Bank.

1.5 Methodology of the Study

i. **Target Population:** The target population comprises users of Ultimus, the banking software used by NRB Commercial Bank.

ii. **Sample Size:** A sample size of 25 respondents has been chosen for the survey.

iii. **Sampling Techniques:** The sample is selected using a non-random sampling technique due to practical constraints. The respondents are chosen based on their availability and willingness to participate in the survey.

iv. **Measures to Reduce Bias/Error:** To minimize bias, respondents are selected from diverse age groups and backgrounds. Additionally, efforts are made to include both frequent and occasional users of Ultimus.

v. **Sample Description:** The sample elements include individuals aged 18 and above, who have been using Ultimus for their banking needs.

vi. **Data Collection Method:** The primary method is the questionnaire method, administered online or in-person.

vii. **Questionnaire Details:** The questionnaire consists of close-ended questions, designed to capture quantitative and qualitative insights regarding Ultimus usage, user satisfaction, security concerns, and perceived benefits.

viii. **Scale of Measurement:** Likert scale is employed to gauge respondents' satisfaction levels and perceptions.

ix. **Data Analysis:** Quantitative analysis was conducted using statistical methods, and Microsoft Excel was utilized as the software for data analysis and visualization.

x. **Primary Sources**

- Practical experience of banking.
- Conversation, exchange of ideas and views with senior officials of bank.
- Informal conversion with the employees.

xi. Secondary Sources

- Annual report and Audit report of NRB Commercial Bank PLC.
- Office files and Documents
- Study related book and journals.
- Website.
- Documents supplied by the executives and officers of NRB Commercial Bank PLC.

1.7 Limitations of the Study

The work is mainly based on interpreting primary data. There is insufficiency of Secondary data but for the purpose of the betterment of the present position of the bank's accounting procedure, collecting, interpreting and integrating primary data has been utilized.

Though a very comprehensive and a well-organized report has been tried to be produced but there are still some limitations present here.

i. The authorities could not express to us accurate data due to their confidentiality.
ii. The executives of the bank could not give adequate time because of their work.
iii. Data and information used in this study are mostly from secondary sources.
iv. Some date is not up to date.

Chapter Two:

Overview of Bank

2.1 Introduction of NRB Commercial Bank PLC

Commercial banking system dominates the financial sector of Bangladesh. The Bangladesh Bank Order, established by the Central Bank and Bangladesh Bank Order, the main regulatory body of the country's financial and financial system, was December 1, 1972, v2. The banking system consists of four state-owned commercial banks, five specialized banks - five private commercial banks, one land development bank and nine foreign commercial banks - the Nobel Prize-winning Grameen Bank, a specialized micro-finance company that revolutionizes the concept of micro-finance, and poverty reduction and Bangladesh. The female Qi contributed greatly to the struggle. NRB Commercial 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 NRBC, on the condition that they play a role in boosting foreign exchange inflows.

Engineer Mr. Farsat Ali is the founding chairman of NRB Commercial Bank, who has long experience. He is SNA Knitting Mills Inc., a knitwear unit in the United States of America. The President and other directors are well-known in their own business sector. This beautiful personality has a well-defined mission and vision. Their mission is not to restrict NRB Commercial Bank Limited to a specific group, but to bring huge unprotected people to the bank. Their vision is to provide NRB Commercial Bank Limited a truly world-class service.

2.2 History of NRB Commercial Bank PLC

NRB Commercial Bank PLC (NRBC Bank) has an enrolled office of 3 Motijheel Commercial Zone, Dhaka-1, Bangladesh, was consolidated as a Public Limited Company under the Companies Act, 1 on February 27, 2007, and is administered by the Bank Company. Either the Act 1 associate gives $ 5 million in capital and $ 1.3 million (paid-up money) Itala), the ground-breaking capital of the business, network pioneers, researchers, teachers from the fifty on the NRB's well-deserved outside cash into the United States, Canada, UK, Russia, Italy, Germany, the United Arab Emirates, and Kuwait found far and wide are living.

NRBC Bank started its adventure on April 2, subsequent to acquiring consent as a planned bank on March 7. On April 5, the bank began its business around the same time that the principal part of the bank was opened in the Motijheel Commercial Area. NRBC Bank as of now has 681 branches in provincial and urban territories of Bangladesh and as of late framed a backup of NRBCBL Bank Securities Limited.

NRBC Bank basically receives corporate management guidance from two regulatory agencies:

- Bangladesh Bank (Bangladesh Central Bank) and
- Bangladesh Securities and Exchange Commission (BSEC) as an incorporated company in Bangladesh

2.3 Mission

- Trust the NRB Commercial Bank PLC for estimates.
- A fast, accurate and satisfying business ethic and straightforward approach to client care.
- Strengthen settlement progress.
- Create an incentive for networks, affiliations, and economies where we can guarantee development and management
- Coordinate innovation with the help of skilled experts and experienced bank support.
- Create a great workplace for delegates.

2.4 Vision

- ☐ Becoming a Peerless Bank

2.5 Strategic Objectives

- ☐ To create opportunities for NRB Commercial Bank PLCs to invest their income, to utilize their professional skills in the economic development of Bangladesh.
- ☐ Channel the NRB Commercial Bank PLCs inactive and low-paid funds.
- ☐ Attract FDI of NRB Commercial Bank PLCs through various products and projects.
- ☐ Unbalanced and sustainable growth.
- ☐ The highest assets of shareholders.
- ☐ Fulfill the long-cherished aspirations and dreams of having a bank of "own" NRB Commercial Bank PLCs.

- To enhance the morality of the workforce through an attractive compensation package for the excellence of the manpower, training, development and career planning.
- To invest in the thrust sector for overall economic development.
- Transfer technology with the help of well-educated professionals and experienced bank sponsors to practice green banking.
- Ensure best corporate social responsibility (CSR) practices.
- Promise the world of NRB Commercial Bank PLC to be bigger every day.

2.6 Goal of NRB Commercial Bank PLC

Become an exceptional brand in the financial sector by providing quality and service excellence for all, including customers, shareholders, partners, society and economy through cleanliness, technology, innovation, and honesty.

2.7 Overview of Bank

The bank is a financial intermediary and financier who generates funds through the loan to the borrower, thereby generating similar deposits on the bank's balance sheet. It is a company authorized by the government to accept deposits, pay interest, provide clear checks, provide loans, act as intermediaries in financial transactions and provide other financial services to its customers, accepting and protecting banking owned by other persons and entities and then Defined as a business activity to provide this money outlet for-profit Each can be. However, over time the activities under the banking business have become more widespread and now various other services are also offered by banks. Banking services nowadays include debit and credit card payments, valuables, lockers, ATM services and secure transfer of funds online through countries.

2.8 Products & Services of NRBC

The main activities of the bank are to provide all types of commercial banking, customer banking trade services, custody and clearing to customers through branches in Bangladesh. NRB Commercial Bank is one of the very few local banks that does not follow a consolidated, decentralized, geographically managed, branch-based business or profit model. Instead, the bank operates its business and operates vertically from its headquarters through four separate department departments:

- ☐ Corporate & Investment Banking;
- ☐ Retail Banking (including Cards);
- ☐ Treasury & Market Risks. &
- ☐ SME Banking

2.9 Functions of General Banking of NRB Commercial Bank PLC

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.

Chapter Three:

General Banking Practices of NRB Commercial Bank PLC

3.1 General Banking of NRB Commercial Bank PLC

During my practical orientation I was placed in General Banking of NRB Commercial Bank PLC at Pabna Sub Branch. General Banking is the starting point and main function of all the banking operations. It is the department which provides day-to-day service to the customers. It is associated with financial transactions to facilitate customer service. However, there are other departments for successful banking operations.

- Account opening section
- Remittance section
- Cash section
- Bills and clearing section
- Foreign Exchange section
- Mail Receive & Dispatch Section

3.2 Different Parts of General Banking of NRB Commercial Bank PLC

General Banking Department constitutes of the following sections:

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)

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.

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. NRB Commercial Bank PLC 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 UBL.

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 NRB Commercial Bank PLC 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 NRB Commercial Bank PLC is written. The authorizer put his or her signature on it for authorization and issuance of the cheque.

Software:

NRB Commercial Bank PLC 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.

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.

3.3 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.

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)

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. General 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

3.4 Types of Account

Current Account

Current account is purely demanding 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 number 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.

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.

Short Term Deposit Account (STD):

Customers deposit money for a shorter period of time. STD account can be treated as semiterm 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, UBL 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 Commercial Bank PLC various big companies, organizations, Government Departments keep money in STD accounts. Frequent withdrawal is discouraged and requires prior notice.

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 Commercial Bank PLC fixed deposit account is opened in customer choice time.

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 Commercial Bank PLC 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 Commercial Bank PLC 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 Commercial Bank PLC 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 months	**10.50%**	**10.25%**
6 months	**9.50%**	**9.75%**
12 months	**9.50%**	**10.00%**

3.5 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	# 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

3.6 Procedure of Closing 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.

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 Commercial Bank PLC 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 Commercial Bank PLC 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 Commercial Bank PLC as a collecting bank gives necessary endorsement.

3.7 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.

3.8 Others Services provided by General Banking Division

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.

Clearing Cheque Process:

NRB Commercial Bank PLC works with two types of cheques which are inward cheque and outward cheque. Inward cheques are own bank 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 NRB Commercial Bank PLC, the cheques are examined 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. NRB Commercial Bank PLC 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 NRB Commercial Bank PLC, that record helps to find out outward cheques whenever anyone wants to check. In addition, when the inward cheques come, 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:

NRB Commercial Bank PLC 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.

3.9 Reason for the Return Cheques

Usually, cheques are issued by the bank but there are some reasons for which they cannot be passed. In NRB Commercial Bank PLC 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 been 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) Postdated/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

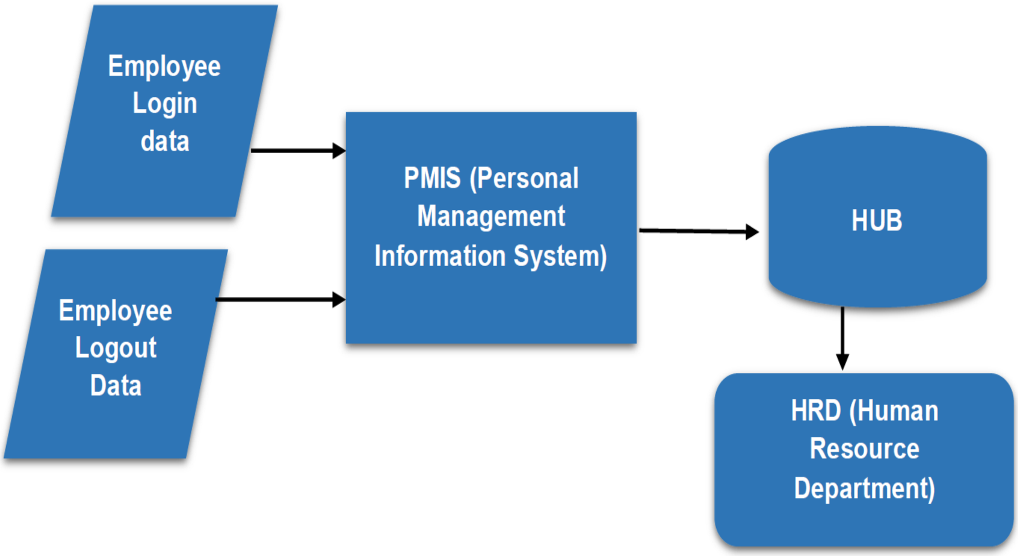
3.10 Automation of MIS Department in NRB Commercial Bank PLC

Bank is a financial institution. Activities like granting deposits and creating links for lending are their main task. In Bangladesh banking sector is in the growth period. Comparing to other similar countries with the same level of development and per capita financial gain; Bangladesh has a larger economy. For a country with a per capita financial gain of solely concerning US$370 is commensurately massive because the total size of the sector at 26.54% of gross domestic product dominates the national economy. For a country with a per capita financial gain of solely concerning US$370 is commensurately huge because the total size of the sector at 26.54% of gross domestic product dominates the national economy. In order to the banking sector, the non-bank monetary sector, as well as capital market organizations is far smaller because those are only 3,22% of GDP (according to Sayeed et al.2002). Banking sectors playing the key role by contributing in the GDP of other sectors and also service sector contributes about 50% of total GDP.

Every institution has different departments. All departments perform their own specific works. By combining all works of all department an organization runs smoothly. NRB Commercial Bank PLC also has many departments, which helps the organization to run their operation smoothly. MIS department is one of those department that help to combine information of the whole banking system. Because they handle all the data of the bank. MIS plays a vital role in the modern banking system. Banking system in the whole world has gone through a developmental period, because of the improvement of the technological sector. Now a day's banks perform all of their work online. Banks have their own servers, own software and many other new machines to work smoothly. To facilitate the customer service MIS keeps record of all data, they process those data, and also creates report from those data. Janata bank is also working hard to make their MIS department full automated. They have already been practicing their automated software "OMIS" but now they are planning to move to a more improved software named "T24" which is more powerful.

3.11 PMS (Personal Management System)

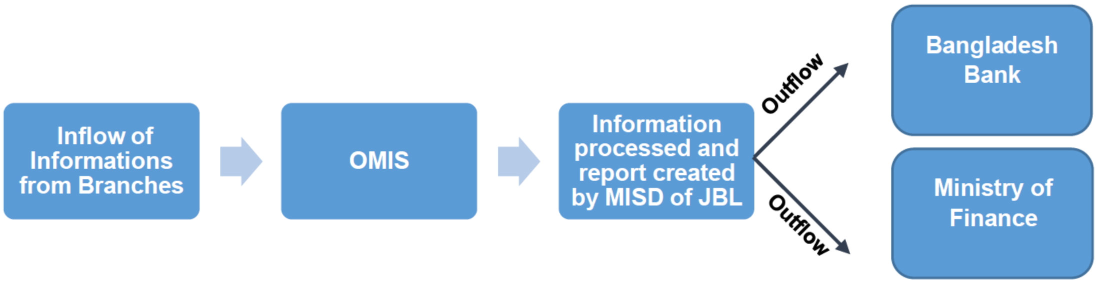
One important task of MIS department is handling the employee records. They do this important task with the help of PMIS software. With the help of PMIS software, the MIS department keeps the record of the employee's information such as, training, posting, personal record, promotion date, retirement date etc. Every employee has their own ID and password to login to their own account. So that they find their own information and they also can find some information about other employees. PMIS boost up the authenticity, reliability and efficiency of the information. Whenever any employee gets appointed in the bank all of his information gets recorded in the software. So PMIS contains a huge amount of employee record for the NRB Commercial Bank PLC which facilitates the work of Human Resource Department of NRB Commercial Bank PLC.



PMIS faction in HRD of NRB Commercial Bank PLC

3.12 OMIS (Operations and Management Information System)

The OMIS software is the principal software for MIS department of NRB Commercial Bank PLC. With the help of this software, they perform most of their operations. MIS department handle all data of the bank. So, it is a huge task to handle all the data of those branches. Mainly when NRB Commercial Bank PLC started using this OMIS software the automation process of the MIS department started. because with the help of this software they can find all sorts of data of the system. Every branch has this software installed in their system. They input all of their data in daily, weekly, monthly, quarterly and yearly basis. MIS department in the head office collect all of those data from the server. Then MISD creates all the required reports from those data. All those reports are sent to the Ministry of Finance and Bangladesh Bank. The process is shown below:



Inflow & Outflow of information

From the picture above we can easily understand the process of data input, process and output flow of data of the bank. NRB Commercial Bank PLC helps other financial institution and other surveying companies by sharing some of their data. They sometimes send their data to BIBM and other ministries also.

3.13 Report Creation by MISD

After getting all the information in the server, MISD heads toward making the report for the Bangladesh bank or Ministry of Finance. They can make report on a particular branch and also, they can make report selected branches and also on all branches together. An example is shown below:

CDMS Report

Core Deposit Monitoring System Report
KHULNA CORP. Branch(0004)
Report of: JUNE, 2014

No of Employee	A/C Type	Amount				Account			
		Target(Yearly)	Target(Proportion)	Acheived	Acheivement(%)	Target(Yearly)	Target(Proportion)	Acheived	Acheivement(%)
58	CD			5,744,640				41	
	SND			10,000				1	
	SB			1,197,000				879	
	FDR			144,880,065				70	
	Scheme			376,500				149	
	Total	135,500,000	67,750,000	152,208,205	224.66	1160	580	1140	196.55

Acheivement		
Amount	Outstanding	*Congratulations for your outstanding achievement in deposit collection. Try to achieve more & expose your tactics of collection deposit to others.*
Account	Outstanding	*Congratulations for your outstanding achievement in deposit collection. Try to achieve more & expose your tactics of collection deposit to others.*

Yearly Target								
Designation	DMD	GM	DGM	AGM	SPO	PO	SO	O
Target No. of Account	20	20	20	20	20	20	20	20
Target Amount in Lac	200.00	200.00	100.00	80.00	60.00	40.00	20.00	15.00

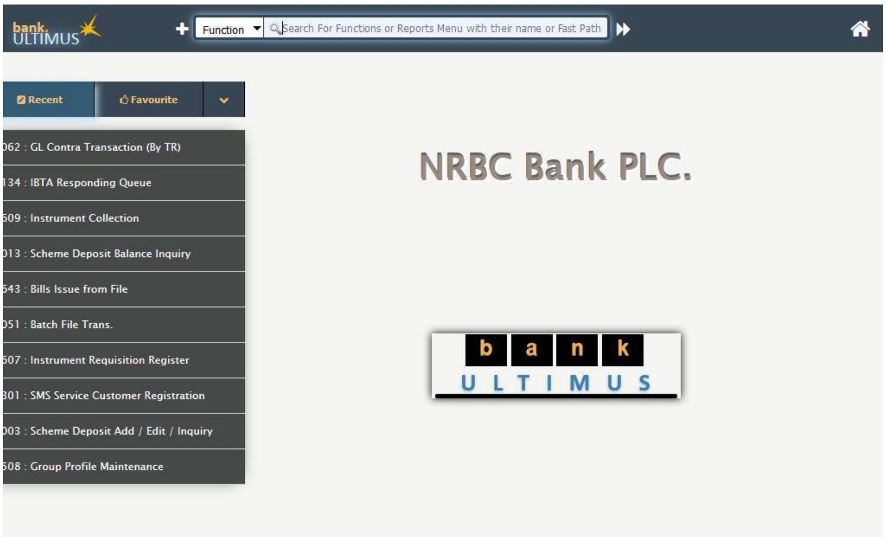
Acheivement Grade					
1	2	3	4	5	6
100+	80-100	60-79	46-59	33-45	Below 33
Outstanding	Excellent	Good	Average	Marginal	Unsatisfactory

MISD creates various kinds of reports in the same process and submits those in the required organizations.

3.14 Ultimus - The revolutionary information system technology at NRB Commercial Bank PLC

In the fast-paced world of banking, staying ahead of the technology curve is deemed critical for success. This has been achieved by NRBC bank with its adoption of the cutting-edge Ultimus information system software. NRBC employees are provided by Ultimus with a robust set of tools to efficiently manage daily banking operations and provide excellent customer service.

In the dynamic realm of banking, continuous technological innovation is necessitated for maintaining a competitive edge. This philosophy has not only been embraced by NRBC bank but has been surged ahead by integrating the revolutionary Ultimus information system software. Ultimus stands as a beacon of cutting-edge technology, equipping NRBC employees with a powerful suite of tools designed to streamline daily banking operations and elevate the standard of customer service.



Key Features of Ultimus

Efficiency Redefined: Ultimus is more than just software; it's a catalyst for operational efficiency. A seamless and integrated system is benefited from by NRBC employees, optimizing workflows, accelerating processes, and ensuring that every facet of daily banking operations is executed with precision.

Comprehensive Tools for Banking Operations: Ultimus goes beyond conventional software capabilities. NRBC bank is offered by it a comprehensive set of tools tailored to the intricacies of the banking sector. Empowering employees to navigate the complexities of their roles effortlessly is Ultimus, from account management to transaction processing.

Customer-Centric Solutions: In the age of customer-centricity, Ultimus is a game-changer. NRBC bank leverages this innovative system to provide not just banking services but an experience. Personalized customer interactions are enabled by Ultimus, ensuring that every client interaction is not just a transaction but a tailored service meeting individual need.

Benefits Realized by NRBC Bank

Agile Decision-Making: Agility is injected into decision-making processes by Ultimus. NRBC bank's leadership can rely on real-time insights and data-driven analytics to make informed decisions promptly. Swift responses to market trends and changing customer expectations are enabled by this agility.

Enhanced Operational Resilience: The banking landscape is fraught with challenges, but operational resilience is fortified by Ultimus. NRBC bank is safeguarded against potential threats by robust security measures, coupled with seamless integration, ensuring uninterrupted service delivery.

Elevated Customer Service Standards: Exceptional customer service is distinguished by NRBC bank, and Ultimus is the linchpin. Efficient query resolution, rapid transaction processing, and a holistic view of customer interactions are enabled by the software. Heightened customer satisfaction and loyalty result from this.

The Future with Ultimus: As NRBC bank continues its journey at the forefront of banking technology, Ultimus emerges as a key enabler of future success. The software is not just a tool; it's a strategic investment that positions NRBC bank to adapt, innovate, and lead in an ever-evolving banking landscape.

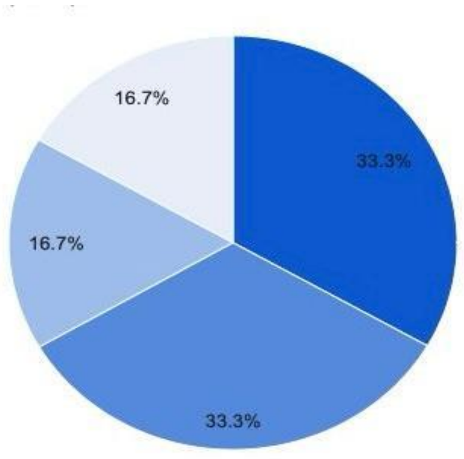
In conclusion, Ultimus stands as a testament to NRBC bank's commitment to excellence, technological leadership, and a customer-centric approach. As the financial landscape evolves, NRBC bank, powered by Ultimus, is poised to set new benchmarks for banking innovation and customer satisfaction.

Chapter Four:

Analysis

4.1 Analysis of Questionnaire

Question 1. Usages of Ultimus in Daily Tasks



Very Frequently.
Frequently.
Occasionally.
Rarely.

The pie chart illustrates the frequency of Ultimus usage in daily tasks related to general banking, based on 25 The pie chart illustrates the frequency of Ultimus usage in daily tasks related to general banking, based on 25 responses. The breakdown of results is as follows:

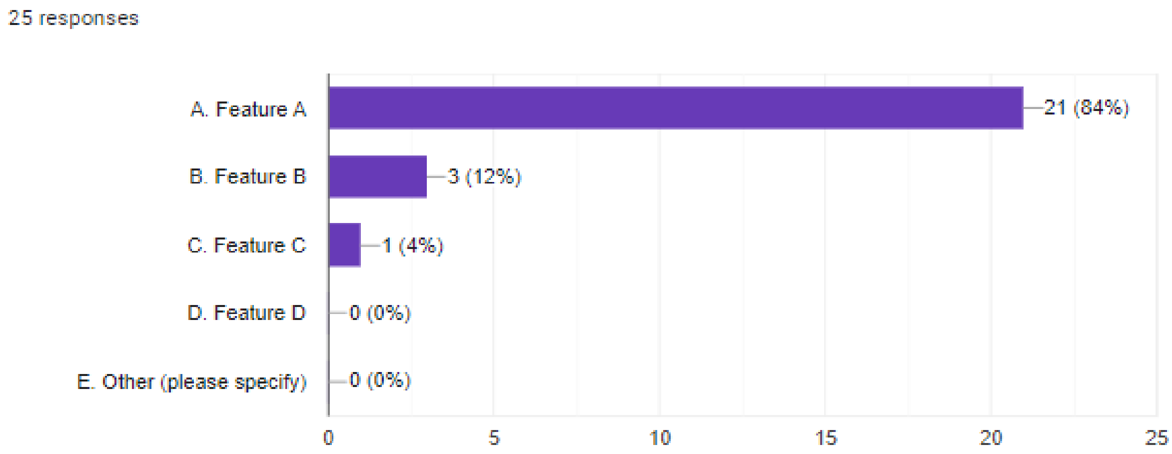
Very Frequently: 33.3% of respondents indicated that they use Ultimus very frequently for their daily banking tasks.

Frequently: Another 33.3% of respondents said they use Ultimus frequently.

Occasionally: 16.7% of respondents reported using Ultimus occasionally.

Rarely/Never: The remaining 16.7% of respondents indicated that they rarely or never use Ultimus for their banking tasks.

Question 2. Features of Ultimas and Most Beneficial General Banking Tasks



The graph reveals four distinct four distinct features or categories: Account Opening (A), Fund Transfers (B), Account Inquiries (C), and Loan Applications (D).

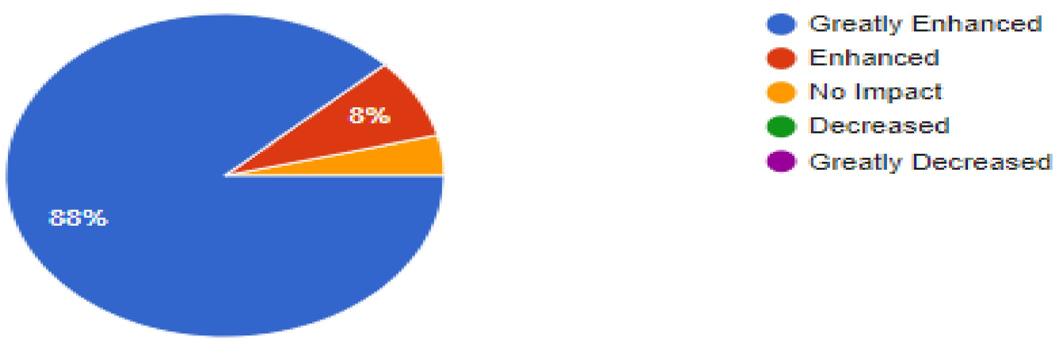
Account Opening (A) is clearly the most popular activity throughout the whole period shown. A whopping 84% of responses fall into this category, making it the winner by far.

Fund Transfers (B) come in second place, but their popularity seems to be slowly dropping compared to Account Opening. It received 12% of the responses.

Account Inquiries (C) were not as popular as A and B at first, but they are gaining ground. The line for Account Inquiries is going up, which suggests more people might be using this feature in the future. It received 4% of the responses currently.

Loan Applications (D) are the least popular activity by far. In fact, no one used this feature during the time period shown in the graph. It didn't receive any responses.

Question 3. Ultimas Contributed Customer Service General Banking Department



A significant majority of respondents (88%) expressed that Ultimas has had a positive impact on customer service in the general banking department, indicating a strong positive perception of Ultimas' influence.

A notable portion mentioned that Ultimas has greatly enhanced customer service. More than half of the respondents stated that Ultimas has enhanced customer service.

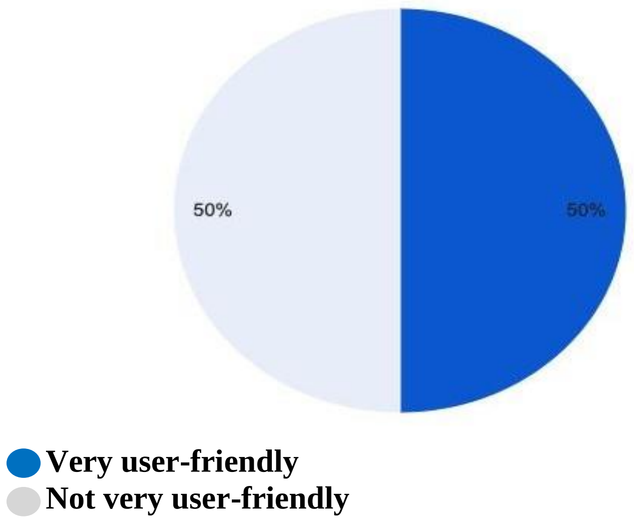
A small percentage (8%) reported that Ultimas had no impact.

A minor fraction (4%) indicated that Ultimas has decreased customer service.

No respondents (0%) reported that Ultimas has greatly decreased customer service.

The responses from respondents provides valuable insights into the impact of Ultimas on customer service in the general banking department. With 88% expressing a positive impact and a notable portion highlighting significant enhancements, it is clear that Ultimas plays a beneficial role in improving customer interactions. While a small percentage of users feel that there has been no change or a slight decrease in service quality, the overall sentiment remains strongly positive. Ultimas can use this feedback to continue building on its strengths and addressing areas where user experience can be further enhanced.

Question 4. Ultimus Facility is User-Friendly

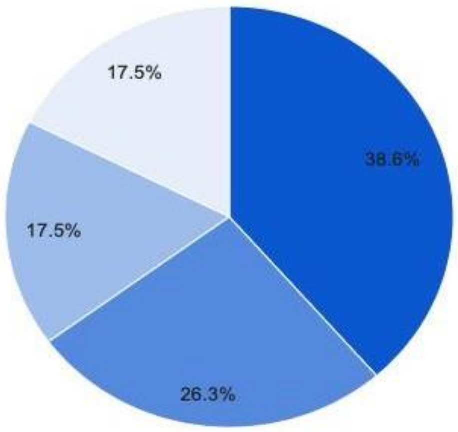


The pie chart shows that 50% of users say that Ultimus is very user-friendly, while 50% say that it is not very user-friendly. This suggests that Ultimus is not very user-friendly in facilitating general banking operations.

For a platform designed to simplify and streamline banking tasks, user-friendliness is a critical factor. The equal division of opinions indicates that while some users find Ultimus intuitive and easy to use, an equal number struggle with its interface or features. This division could be due to several factors, including differences in user experience, technical proficiency, and expectations.

The mixed feedback on Ultimus' user-friendliness suggests that there is room for improvement. To enhance the user experience, Ultimus could consider conducting more user research to identify specific pain points and areas where users struggle. This research could involve surveys, focus groups, and usability testing to gather detailed feedback from a diverse group of users. By understanding the specific issues that users face, Ultimus can make targeted improvements to its interface and features.

Question 5. Satisfaction with Ultimus for Various Task

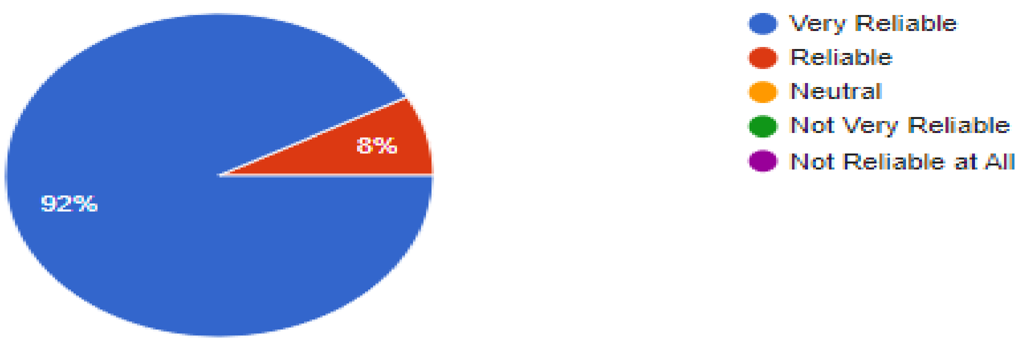


- **Online bill payment**.
- **Funds transfer.**
- **Account inquiries.**
- **Loan applications.**

In analyzing the distribution of satisfaction among respondents regarding Ultimus usage for various tasks, it becomes apparent that the highest satisfaction, approximately 38.6%, is associated with "Online bill payments." Following closely, "Funds transfers" holds the next significant portion, with around 26.3% expressing satisfaction. Conversely, tasks such as "Account inquiries" and "Loan applications" each exhibit satisfaction levels below 20%.

Interpreting these findings suggests a moderate overall satisfaction level, where the majority of respondents find Ultimus satisfactory for online bill payments. However, as the tasks diversify, satisfaction appears to decline. This could imply potential areas for enhancement in Ultimus, particularly in functionality or user experience concerning funds transfers, account inquiries, and loan applications.

Question 6. Ultimas Ensure Security of General Banking Data



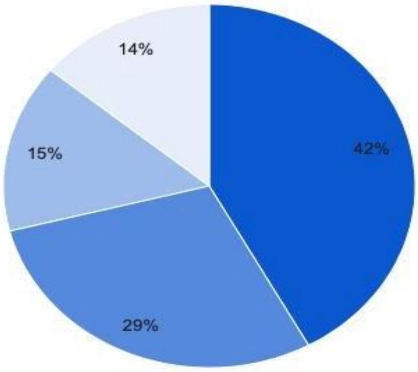
Almost everyone (92%) in the survey thinks Ultimus is very reliable for keeping general banking data secured. This high level of trust indicates that the vast majority of users feel confident that their personal and financial information is well-protected when using Ultimus. The other 8% of respondents also consider Ultimus to be reliable, but they do not rate it as very reliable. This still reflects a positive perception, though slightly more reserved.

Neutral, not very reliable and not reliable at all these three options didn't get any response from the responds.

For users, knowing that their data is secure is crucial. Digital banking involves sensitive transactions such as transferring money, paying bills, and managing investments. Any breach or compromise could have significant financial consequences. Ultimus' strong reputation for reliability helps alleviate these concerns, allowing users to focus on their financial tasks without worrying about security issues.

In conclusion, the survey's finding that 92% of users' view Ultimus as very reliable for data security, with the remaining 8% still considering it reliable, highlights the platform's strong reputation for safeguarding financial information. Ultimus' robust security measures, continuous improvements, user education, and transparent communication contribute to this high level of trust. While there is always room for further enhancement, Ultimus has clearly established itself as a trustworthy and dependable digital banking solution in the eyes of its users. This foundation of trust is essential for maintaining user satisfaction and fostering long-term loyalty in an increasingly digital banking environment.

Question 7. Distribution of Security Concern Among Ultimus users



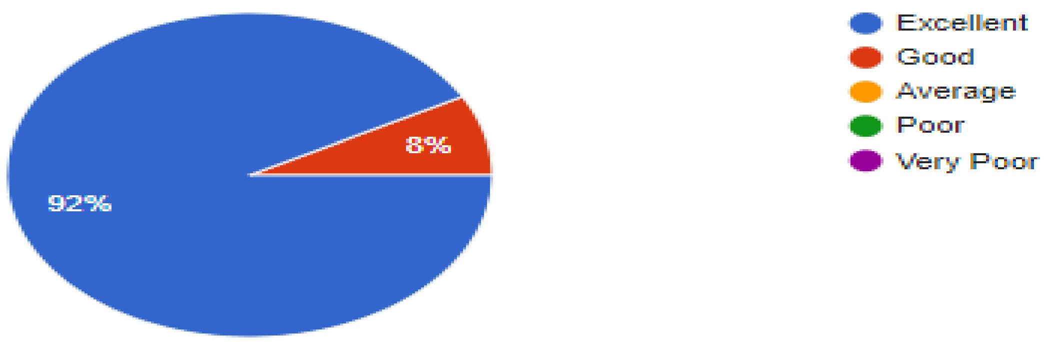
- **Data Security and privacy.**
- **Unauthorized access.**
- **System failures.**
- **Lack of Transparency.**

Analyzing the distribution of security concerns among Ultimus users reveals that a significant portion of respondent's express apprehensions in specific areas. The largest segment, constituting approximately 42% of users, is notably concerned about "Data security and privacy." This underscores the critical importance users place on safeguarding their personal information within the Ultimus platform.

Following closely, the second-largest segment, around 29% of respondents, is troubled by the prospect of "Unauthorized access." This concern emphasizes the need for robust authentication measures and heightened security protocols to mitigate fears of unauthorized intrusion into user accounts.

Other identified concerns, such as "System failures" and "Lack of transparency," register at 15%. And 14%. While these are valid concerns, they appear to be less pronounced among respondents compared to the overarching apprehensions regarding data security and privacy. To address these concerns effectively, there may be opportunities for Ultimus to enhance communication regarding security measures, implement stronger authentication options, and provide transparent data privacy policies. However, it is essential to acknowledge the limitations of this analysis, including obscured labels and an unknown sample size, which may impact the generalizability of the results.

Question 8. Ultimas Performance and Response

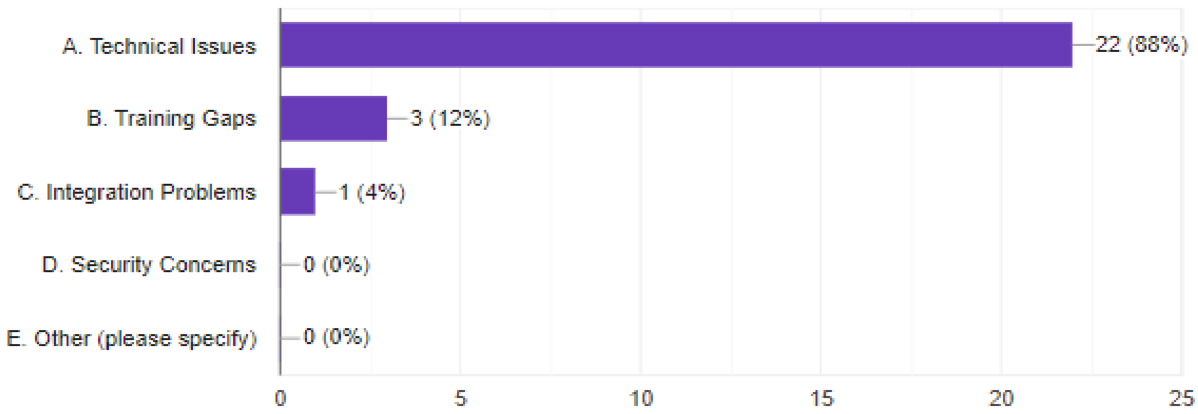


An overwhelming 92% of Ultimus users rate the platform's performance and response in general banking as excellent. This strong endorsement indicates that nearly all users find Ultimus to be highly efficient, reliable, and capable of meeting their banking needs with superior service quality. Additionally, the remaining 8% of respondents also have a positive outlook, describing Ultimus' performance as good. This feedback collectively demonstrates a high level of satisfaction among users.

The absence of responses for the other options in the questionnaire—average, poor, and very poor—further underscores this point. Not a single user felt the need to rate Ultimus' performance as anything less than good, which is a remarkable testament to the platform's effectiveness.

This overwhelmingly positive feedback suggests that Ultimus has successfully addressed the critical aspects of user experience in digital banking. The platform's performance likely encompasses factors such as speed, reliability, and the ability to handle transactions smoothly and efficiently. Users experiencing quick response times and minimal downtime are more likely to continue using and trusting the platform for their financial activities.

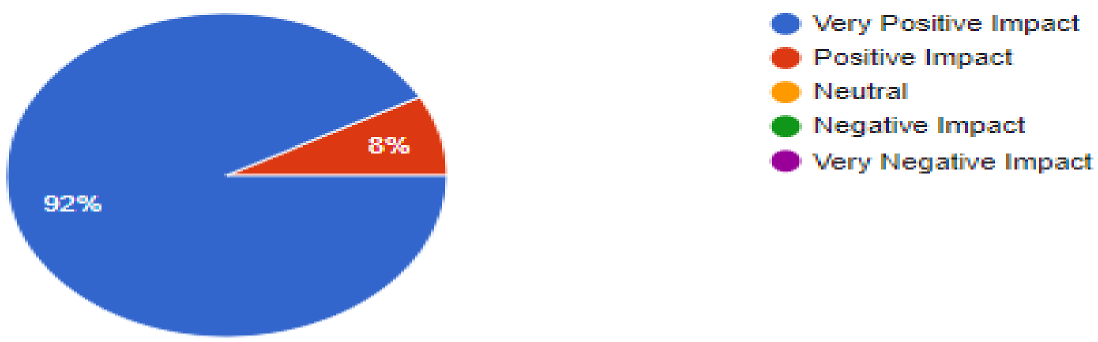
Question 9. Ultimas for General Banking Tasks



Most Ultimus users are worried about technical issues (88%), followed by concerns about training gaps (12%). But the rest of the issues, like, security concerns, integration problems, etc. are less likely to occur according to the Ultimas Users which we can clearly see in the pie chart. Integration problem received 4% responses, security concerns and 'others' option received 0% responses.

Most Ultimus users, a significant 88%, express concerns about technical issues. These technical difficulties can greatly impede users' ability to perform essential banking tasks efficiently, thereby underlining a critical area that Ultimus needs to address to maintain user satisfaction and trust. Following closely behind, 12% of users are concerned about training gaps. This indicates that a notable portion of the user base feels inadequately prepared to utilize Ultimus' full range of features and functionalities. Training gaps can lead to a lack of understanding about how to navigate the platform effectively, resulting in a suboptimal user experience and possibly causing frustration. Interestingly, other potential issues such as security concerns and integration problems are perceived as significantly less pressing by Ultimus users. Integration problems received a mere 4% of responses, while security concerns and the 'others' option received 0% responses. This distribution of concerns, clearly illustrated in the chart, suggests that these issues are not significant worries for most users.

Question 10. Ultimas Transactions and Records General Banking



The provided pie chart illustrates the accuracy of Ultimus in handling general banking transactions and records. It shows that 92% of respondents believe Ultimus has a very positive impact on these functions, while 8% view its impact as positive but not extremely so. The options "Neutral," "Negative Impact," and "Very Negative Impact" received no responses.

An overwhelming 92% of respondents believe that Ultimus has a very positive impact on handling transactions and recording banking information. This high percentage indicates a strong endorsement from users, suggesting that Ultimus is highly effective and reliable in these critical banking functions. On the other hand, 8% of respondent's view Ultimus as positively impactful, though not to the same extent. This group still recognizes the platform's benefits but may have encountered occasional issues or feel that there is room for improvement. Interestingly, the other response options— "Neutral," "Negative Impact," and "Very Negative Impact"—received no responses. This absence of negative feedback is notable and further emphasizes the positive perception users have of Ultimus. It indicates that no users find the platform ineffective or detrimental in managing their banking transactions and records.

The pie chart vividly demonstrates that Ultimus is highly regarded for its accuracy and effectiveness in handling general banking transactions and records. With 92% of users rating its impact as very positive and 8% as positive, the platform enjoys strong approval and trust from its user base. The absence of neutral or negative feedback further underscores this positive sentiment, reflecting Ultimus' success in providing reliable and efficient banking solutions.

Chapter Five:

Findings, Recommendations and Conclusion

5.1 Findings of the Study

1. User-Friendliness: Mixed feedback with 50% of users finding Ultimus very user-friendly and 50% not, indicating usability issues.

2. Account Inquiries and Loan Applications: Challenges in handling account inquiries and loan applications, affecting user satisfaction.

3. Data Security and Privacy: Concerns about data security and privacy, 42% of users are worried about it.

4. Technical Issues: Significant technical issues reported by 88% of users, hindering the efficient use of the platform.

5. Training Gaps: 12% of users feel inadequately trained, highlighting a need for better user education and support.

5.2 Recommendations

1. Improve User Interface: User research needs to be conducted to identify and address specific pain points, making Ultimus more intuitive and user-friendly.

2. Enhance Service Efficiency: Service-efficiency enhancing processes for account inquiries and loan applications have to implemented to ensure faster and more accurate handling.

3. Strengthen Security Measures: Security protocols are needed to be enhanced to address the concerns about data security and privacy.

4. Technical Support Enhancement: A more robust technical support system has to be implemented to quickly address and resolve technical issues.

5. Comprehensive Training Programs: Extensive training programs are needed to be developed to ensure users are well-equipped to utilize all features of Ultimus effectively.

5.3 Conclusion

In the culmination of this comprehensive exploration into Ultimus, the Information System technology employed in the general banking operations of NRB Commercial Bank, several key observations and findings come to the fore. The trajectory of Ultimus within the banking landscape underscores its transformative potential, but a nuanced understanding requires a closer examination of the survey data and its implications. The overarching sentiment conveyed through user responses is one of commendation and positivity. The satisfaction levels, as depicted across age groups, reveal a general consensus that Ultimus has made meaningful strides in meeting user expectations. This widespread satisfaction positions Ultimus as a catalyst for improved user experiences, creating a favorable atmosphere for its continued integration and expansion within the banking operations. The breakdown of tasks and associated satisfaction levels provides a granular perspective, highlighting areas of triumph and potential focus. Online bill payments emerge as a notable success, resonating strongly with users. However, the decline in satisfaction for tasks like funds transfers, account inquiries, and loan applications signals a need for targeted enhancements. Recognizing and addressing these specific pain points can propel Ultimus towards a more comprehensive and user-friendly platform. Security apprehensions, a critical aspect in the realm of digital banking, illuminate areas for refinement. The predominant concern regarding data security and privacy demands a proactive approach in bolstering security measures, ensuring transparent communication, and fortifying user trust. The identified concerns serve as a roadmap for the technological evolution of Ultimus, directing attention towards building a secure and resilient banking infrastructure. The perceived benefits outlined by users further reinforce Ultimus's positive influence on general banking operations. Convenience and efficiency, the cornerstones of modern banking expectations, stand out as pivotal advantages. The recognition of time-saving capabilities and improved accessibility corroborates Ultimus's role in streamlining processes and catering to the evolving needs of users. The Net Promoter Score (NPS) analysis adds a quantitative dimension to user sentiment, indicating not only satisfaction but also the likelihood of user advocacy. The positive NPS scores, despite minor variations across age groups, affirm Ultimus's potential for organic growth through user referrals. However, it is essential to acknowledge the limitations inherent in the study.

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