Internship Report On

"Analysis of the Digital Banking Systems of Rupali Bank Limited"

Supervised By

Ms. Afsana Mimi

Lecturer

Department of Business Administration

Daffodil International University

Prepared By:

Rasel Ahmed

ID: 201-11-1034

55th Batch, BBA Program

Major in Management Information Systems (MIS)

Department of Business Administration

Daffodil International University

Date of Submission: ….02.2024

LETTER OF TRANSMITTAL

Date: 6-04-2024

To,

Ms. Afsana Mimi

Lecturer

Department of Business Administration

Daffodil International University

Subject: Submission of Internship Report on **"Analysis of the Digital Banking Systems of Rupali Bank Limited"**

Dear Ma'am,

I am pleased to inform you that I have completed my internship report and would like to submit it for your review. The report focuses on the **"Analysis of the Digital Banking Systems of Rupali Bank Limited"** as per the instructions provided to me. During my internship, I worked in the general banking department of Rupali bank ltd. and thoroughly enjoyed the experience at **Rupali Bank Limited, Savar Branch.**

I have endeavored to present a comprehensive account of my internship experience in this report and I believe it contains all the necessary information. I found my internship period to be immensely beneficial as it allowed me to acquire practical knowledge.

Kindly accept this report for your assessment. I hope that my efforts are satisfactory and meetyour expectations.

Sincerely Yours,

Rasel

Rasel Ahmed

ID: 201-11-1034

Batch: 55th Batch, BBA Program

Department of Business Administration

STUDENTS DECLARATION

I hereby certify that the internship report **"Analysis of the Digital Banking Systems of Rupali Bank Limited"** that I have submitted for the completion of my BBA Honor's degree is an authentic and original piece of work completed during my internship at **"Rupali Bank Limited"** from 06.08.23 to 08.10.23. This report has not been submitted to any other institution or for any other purpose. The information, data and analysis presented in this report are based on my internship-related experiences and observations. I acknowledge and value the assistance and direction provided by **Ms. Afsana Mimi**, my internship supervisor.

Rest assured that the contents of this report are original and have not been copied or plagiarized from any source. The report accurately represents my own thoughts, analysis, and conclusions drawn from my experience during the internship.

I hope this report will meet the academic standards and expectations set forth by the university.

Rasel

Rasel Ahmed

ID: 201-11-1034

Batch: 55th Batch, BBA Program

Major in Management Information Systems

Department of Business Administration

Daffodil International University

CERTIFICATION OF SUPERVISOR

This is to certify that **Rasel Ahmed**, **ID**: 201-11-1034, Department of Business Administration, Daffodil international University, authored the internship report titled **"Analysis of the Digital Banking Systems of Rupali Bank Limited"** While preparing this internship report under my supervision, I found him to be ingenious and devoted to his work.

Ms. Afsana Mimi

Lecturer

Department of Business Administration

Daffodil International University

ACKNOWLEDGMENT

In the beginning I would like to convey my sincere appreciation to the Almighty Allah for giving me the strength and ability to finish the task. I want to thank my academic supervisor **Ms. Afsana Mimi**, Lecturer of Daffodil International University, for providing me all the necessary helps for completion of this report. Again, I want to give the greatest thanks to ma'am for guiding me as an advisor to start and complete this report successfully.

My traineeship with Rupali Bank Limited was a fantastic opportunity for learning and professional development. I consider myself extremely fortunate to have been given the opportunity to participate. I am also thankful for the opportunity to meet so many amazing individuals and professionals who guided me through this internship. **Md. Shariful Islam**, Vice President and Manager of the Savar Branch of Rupali Bank Limited, and Ms. Kumkum Afroz, SPO and Second Person of the Savar Branch, assisted me with all of their skills.

I would like to thank **Mr. Pradip Kumar Datta**, Senior Officer, Digital Banking System, Savar Branch, from the bottom of my heart for all of her support and assistance during my internship. Additionally, I am grateful for the guidance I received from Mr. Zarif Hossain and Mr. Arif, Senior Officer, General Banking Department.

Finally, I would like to thank everyone who works at the Savar branch of Rupali Bank Limited.

EXECUTIVE SUMMARY

This internship report titled **"Analysis of the Digital Banking Systems of Rupali Bank Limited"** provides an in-depth analysis of the Digital Banking System (DBS) at Rupali Bank Limited of Savar branch, One of Bangladesh's leading banks. The report begins with an introduction to the background of Rupali Bank and outlines the objectives, scope, and significance of the study.

The company overview provides insights into the history, vision, mission, values, and organizational structure of Rupali Bank Limited. Moving forward, the report explores the broader context of digital banking in the financial industry, highlighting its definition, importance, and the evolving trends within this domain. A significant portion of the report is dedicated to an in-depth analysis of Rupali Bank's digital banking initiatives. This includes a detailed examination of online banking features, mobile banking applications, and internet banking platforms. The subsequent section focuses on the intern's role and responsibilities during the internship, shedding light on the tasks undertaken, challenges faced, and skills developed.

Customer experience and feedback are crucial aspects covered in the report, evaluating how customers perceive and interact with Rupali Bank's digital banking services. Challenges encountered in the implementation of digital banking are identified, and potential solutions are proposed. The report concludes with a forward-looking perspective, discussing the future outlook of Rupali Bank's digital banking services and emerging trends in the broader industry.

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CHAPTER: 01

INTRODUCTION

1.1 Introduction

A bank is a financial entity that manages money, and every nation's banking system plays a significant role in its economy. The financial services industry has witnessed a remarkable transformation over the past few decades, marked by a significant shift towards digitalization and technology integration. In this era of rapidly evolving banking practices, financial institutions strive to meet the ever-increasing demands of customers for faster, more convenient, and secure banking services. The financial landscape is undergoing a profound shift with the advent of digital technologies, reshaping traditional banking models and enhancing customer experiences. In this context, Rupali Bank Limited, a distinguished player in the banking industry, has strategically embraced digitalization to meet evolving customer expectations and industry trends. This internship report provides a concise yet comprehensive overview of Rupali Bank's digital banking system, aiming to explore the bank's digital initiatives, technologies, and the impact of these advancements on customer engagement.

The study's scope encompasses a detailed analysis of Rupali Bank's online banking features, mobile applications, and internet banking platforms. By examining these facets, the report aims to uncover the strengths and opportunities that can contribute to Rupali Bank's continued success in the rapidly evolving digital banking landscape.

In the era of new technological evolution, the banking sector is undergoing a profound transformation with the integration of digital solutions. Rupali Bank Limited, a venerable institution in the financial domain, stands at the forefront of this shift, embracing digital innovations to enhance customer experiences and streamline banking operation. As the report unfolds, it will provide valuable insights into Rupali Bank Limited's digital banking initiatives, the technologies utilized, and the overall impact on customer experiences. Through this exploration, the report seeks to not only contribute to the understanding of digital transformation within the banking sector but also provide recommendations to optimize Rupali Bank's digital banking services for the benefit of both the institution and its customers.

1.2 Literature Review

In the current digital era, banking institutions all over the world are embracing digital technology more and more in order to boost operational effectiveness, improve customer service, and maintain their competitiveness. Globally, digital banking has grown significantly due to shifting customer tastes and technological improvements. The use of digital banking is rising in Bangladesh, according to Aziz and Naima (2021), as banks engage in cutting-edge technologies to provide easy and safe banking services. After realizing this tendency, Rupali Bank Limited set out to change its conventional banking model to one that is more focused on the digital world. Customers of Rupali Bank can access a multitude of functions through its digital banking system, such as online account opening, fund transfers, bill payments, and mobile banking applications. Nayan (2021) draw attention to how easily clients can do a variety of banking tasks thanks to Rupali Bank's digital platforms' user-friendly layout. Wewege et al. (2020) claim that by lowering transaction costs and manual processes, digital banking increases operational efficiency. Additionally, customers find that having access to banking services around-the-clock is more convenient, which boosts their satisfaction and increases client retention. Digital banking adoption presents a number of obstacles despite its advantages. Cybersecurity risks are a serious worry, according to Melnychenko et al. (2020), who also emphasize the necessity for strong security measures to protect against potential cyber-attacks. Mufarih et al. (2020) research highlights how crucial it is to create trust through strong security measures in order to reduce risks and boost confidence among users of digital banking. The cornerstone of success in digital banking is trust. Furthermore, it is imperative to guarantee digital literacy among both clients and staff in order to encourage the extensive integration and utilization of digital banking services. Chauhan et al. (2022) and other academics have highlighted the critical role that customer experience plays in the success of digital banking operations. Customer adoption and satisfaction are directly correlated with a positive and intuitive user experience. Numerous studies—including Mhlanga (2020) and Ji and Tia (2022)—emphasize how developing technologies like blockchain, data analytics, and artificial intelligence will influence how banking operates in the digital age. Better decision-making processes, individualized services, and increased security are all made possible by these technologies.

By grounding the internship report in the existing literature, this review establishes a foundation for understanding the key concepts, challenges, and best practices associated with digital banking. The insights derived from these scholarly works contribute to a holistic perspective that informs the subsequent analysis of Rupali Bank Limited's digital banking system. The review establishes a framework for evaluating the bank's initiatives in the context of industry best practices and theoretical perspectives.

1.3 Origin of the Report

According to the regulations of Daffodil International University, each student is granted the opportunity to fulfil the requirements for a BBA degree by either undertaking a three-month internship or producing a thesis paper. I am currently engaged in a three-month internship programmed that has been designed to facilitate the acquisition of practical knowledge. The report is assigned by the organizational supervisor and subsequently approved by the head of the faculty. I have been granted the opportunity to participate in an internship program with Rupali Bank Limited, specifically in their Savar branch. My supervisor has recommended that I undertake a study on the "Digital Banking System of Rupali Bank Limited".

1.4 Objectives of The Report

- To understand the digital banking services offered by Rupali Bank Limited.
- To evaluate the strengths, weaknesses, opportunities and threats of Rupali Bank's digital banking systems through SWOT analysis.
- To analyze user perceptions and experiences regarding the digital banking systems implemented by Rupali Bank Limited.

1.5 Methodologies

It relates to the most important part of the study and the process of gathering information and putting it in order based on the study's topics. It is built in a way that makes it possible to reach the study's goals. I've done my report in a few different ways and processes. The sources are-

- Sources and Methods of collecting **Primary data:**
  - Data collection through questionnaire from Bank account holder.
  - Casual conversation and practical work experience from various IT desks of the branch.
  - Face-to-face conversation with the operation manager and respective officer.
  - Observing the activities of the authorized officers of the Digital Banking department.
  - Formal or oral discussion and direct observation

- Sources and Methods of collecting **Secondary data:**
  - Research papers/ Article
  - Annual report of the bank.
  - User manual.

- Banking journals.
- Bank websites.
- Previous internship report.
- Different text books.
- The World Bank's report on security

Sample size:

A sample size of 72 respondent has been chosen for the survey

Sampling Techniques:

The sample is selected using a non-random sampling technique determined practical constraint. The respondent are chosen based on their availability and willingness to participate the survey

1.6 Limitations of the Report

While this internship report strives to provide a comprehensive understanding of the digital banking system at Rupali Bank Limited, it is essential to acknowledge certain limitations that may impact the scope and generalizability of the findings:

- **Access to Information:** Limited access to certain proprietary or confidential data may restrict the extent to which certain aspects of Rupali Bank's digital banking system can be explored.
- **Time Constraints:** The duration of the internship may have imposed time constraints, affecting the depth and breadth of the study.
- **Scope Constraints:** The focus of this report is primarily on the digital banking initiatives at Rupali Bank. As such, broader contextual factors influencing the banking industry or specific technological trends may not be exhaustively covered.
- **Dynamic Nature of Technology:** The digital banking landscape is rapidly evolving, and new technologies may emerge after the conclusion of the internship. Consequently, the report may not capture the very latest developments in the digital banking sector.
- **Limited Customer Perspective:** The report might have limitations in presenting an exhaustive view of customer experiences with Rupali Bank's digital banking services.

CHAPTER: 02

OVERVIEW OF RUPALI BANK Ltd.

2.1 The Bank at A Glance

Rupali Bank Limited was established on March 26, 1972, under the Bangladesh Finance Institutions (Nationalization) Get 1972 (P.O. NO. 26 of 1972), combining three (three) former professional banks—Muslim Professional Bank Ltd., Australasia Standard Bank Ltd., and Standard Bank Ltd.—that had operations in Pakistan at the time. These banks included all of their assets, positive aspects, rights, powers, authorities, legal rights, liabilities, borrowings, and obligations. Up until December 13, 1986, Rupali Standard Bank operated as a professional bank that had been nationalized. On December 14, 1986, Rupali Bank Limited was established as the largest Public Limited Bank Company in the nation.

Current Capitalization Structure:

Authorized Capital : $88.66 US Million (around 7000 million TK)

Paid-up Capital : $ 35.39 US Million (TK. 2760.39 million)

Dissolution of paid-up capital:

Government ownership : 90.19%

Holdings in private : 09.81%

Current Share Structure:

Total shares (for each batch of ten) : 276038812

Owner's Demented Share : 275452502

Branches:

There are 568 branch locations that Rupali Bank uses. All throughout the globe, it maintains connections with its foreign correspondent.

Number of Employees:

There are 5490 Employees overall.

Chief Executive:

The bank is headed by the Managing Director (Chief executive) who is a reputed professional banker.

2.2 Strategic Posture

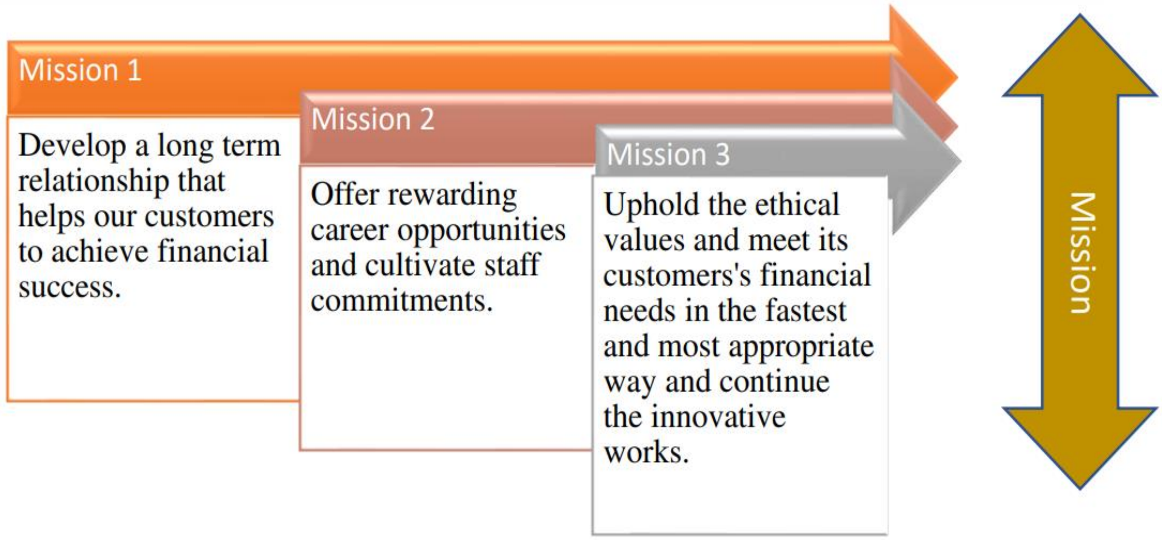

Figure 1: Mission of Rupali Bank Limited (Source: Website of RBL).

Figure 2: Fundamental Principles of Rupali Bank Ltd. (Source: RBL website).

2.3 Company Overview

Name	Rupali Bank Limited
Chairman	Mr. Monzur Hossain
Managing Director	Mr. Ataur Rahman Prodhan
Corporate Secretary	Mohammad Najmul Hoda
Legal Status	Public Limited Company
Date of incorporation	14 December 1986
Authorized Capital	Tk. 7000 million (US$ 88.66)
Reserves and Retained earnings	Tk. 1030.61 Crore
Listing with DSE	19-08-1987
Listing with CSE	10-10-1995
Commencement of trading	23-12-1986
Vat Registration	9011039307
Tin Certificate	177-200-0021/LTU/Dhaka
E-Tin Certificate	637043541293
Number of Subsidiaries	02
SWIFT BIC	RUPBBDDH
Website	www.rupalibank.org

Table 1: Corporate Profile of Rupali Bank Limited (Source: Website of RBL).

2.4 The strategic goals

- Establish a customer-focused service culture that prioritises ease and customer care.
- Boost our market share by implementing a methodical expansion plan.
- Acquire good portion of credits and deposits from both specialised and established markets.
- Make use of our scalable systems and technological platform to get high-quality delivery, cost-effective operations, and effective management information.
- Create cutting-edge goods and services that appeal to our target market.
- To achieve robust and sustainable growth, keep your portfolio of high-quality assets intact and returns to consistently increase the value for shareholders.
- Boost consumer awareness of the bank's brand.

2.5 Hierarchy of Rupali Bank Limited

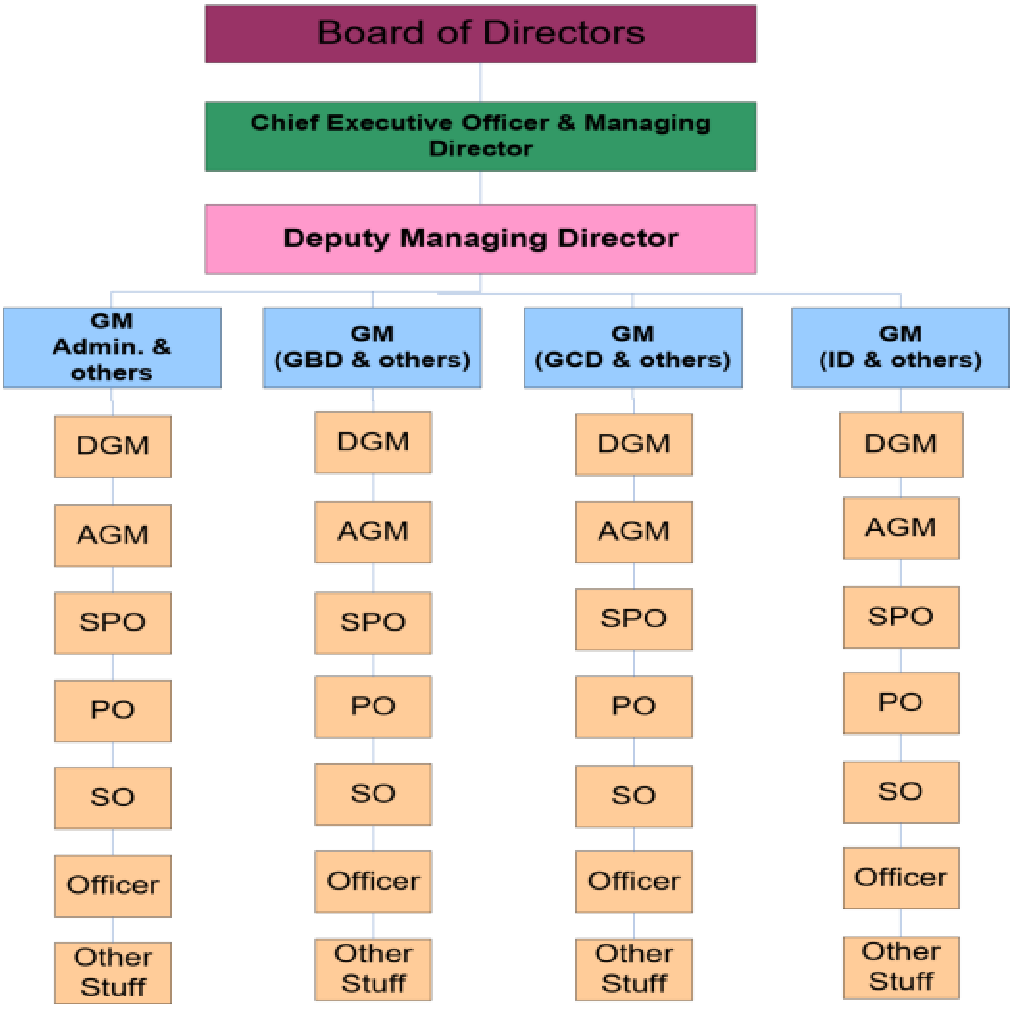

Figure 3: Hierarchy of Rupali Bank Limited (Source: Website of RBL).

CHAPTER 03

INTERNSHIP DUTIES AND RESPONSIBILITIES

3.1 Summary of Duties

During my internship at Rupali Bank Limited, Savar Branch, I was assigned to work in the Digital Banking Department, where I oversaw the account opening process, supervised several digital banking procedures, instructed consumers on the usage of digital banking platforms, and emphasized the advantages of digital banking. I had the chance to work closely with Mr. Pradip Kumar Datta, who was in charge of the front desk at Rupali Bank Savar Branch and was a Senior Officer in the Digital Banking Department. While interning, I mostly assisted customers while keeping a close eye on the Digital Banking Section's standard operating procedures and rules and regulations.

Online banking, mobile banking, and Surecash are just a few of the digital banking operations that I had the chance to learn more about during my time in the Digital Banking Department. In addition, I picked out some pointers on how to effectively assist clients when they have questions or issues with their digital banking accounts and how to use various digital banking systems. I was able to refine my skills in banking, communication, and customer service through these assignments.

I learned a lot about digital banking during my internship at Rupali Bank Limited, Savar Branch. It was a great experience overall. It was a great chance for me to gain experience in the real world while also applying what I had learned in the classroom.

3.2 Internship Responsibilities

As an intern in the Digital Banking Division at Rupali Bank Limited's Savar Branch, I was responsible for a variety of projects. From 10:00 a.m. to 5:00 p.m., I worked on a number of tasks that were essential to the efficient running of the department.

My responsibilities included guiding clients through the account opening process and helping them use the bank's online tools. In doing so, we covered the potential benefits of online banking and how it could streamline and simplify monetary operations. For the past few months, I've been tasked with supporting digital initiatives by assisting in the creation, deployment, and enhancement of online banking platforms. Conducting market research, assessing customer patterns, and gathering data to suggest opportunities for development within digital channels are all part of this commitment. In addition, I tested new features or programs to ensure functioning, usability, and security compliance. They may work with teams to develop content for digital channels, such as website updates, social media posts, or promotional materials, with the goal of increasing user engagement. with addition, I have opportunity to participate with customer support efforts, such as answering questions about digital services and receiving feedback for ongoing improvement. Overall, interns in the Digital

Banking Department might play a critical role in helping the expansion and optimization of Rupali Bank Limited's digital banking services by active participation in various operational and developmental tasks.

In addition to the activities listed above, I assisted in other areas of the banking department as needed. Overall, my stay at RupaliBank was a pleasant and fulfilling experience that gave me tremendous insight into the inner workings of the banking business.

3.2.1 Account opening for digital banking services

Account opening is critical in digital banking since it lays the groundwork for users to access the bank's different digital services. It is essential to know who the bank's target customers are before creating an account with them. Potential customers include individuals, partnerships, JSCs, trustees, clubs, and associations, as well as various types of institutions. Finding out why the consumer wants to create an account with the bank that provides digital banking services is also important. Though it may be challenging, an experienced and perceptive account opening officer can uncover the customer's purpose for opening an account, enabling the customer to enjoy the digital services supplied.

- **To open an online account with Rupali Bank, you will need the following documents:**
  - A valid form of identification, such as a national ID card, passport, or birth certificate, endorsed by the account holder or nominee.
  - A TIN certificate, which is not required but will be appreciated.
  - Please provide two passport-sized photos for the account holder.
  - One photo of the nominee that is passport size

A range of accounts complemented by digital services are offered by Rupali Bank Limited to its target populations. Savings and checking accounts are examples of this. Becoming a customer of Rupali Bank Limited and taking advantage of their digital banking services begins with opening an account. I was given the responsibility of providing digital services and making sure our clients are happy with the quality of our work, which will increase their loyalty to our company.

3.2.2 Advising customers about digital banking platforms

Digital banking has changed traditional banking services by letting people access banking goods and services through computers or the internet. As bank employees, it's our job to help our customers understand how digital banking works and what its perks are. This will make their banking easier and more convenient. Customers can do their shopping from home, which makes it easier for them and saves them valuable time. Digital banking makes it easy for people to access and handle their money, whether they are older and tired of waiting in lines or busy professionals.

In addition, digital banking has many features and perks that regular banking doesn't have. People can set up automatic payments for basic bills like credit cards, energy, gas, and phone. This way, they don't have to remember when their bills are due, and they can better handle their money. In addition, it's easy to buy things online, and internet banking is a key part of making online payments. With the push of a button, customers can now report and log stolen or lost credit cards. This gives bank customers more privacy and security.

When we talk to our customers about the perks of digital banking, we stress that they can bank from anywhere and at any time. Long-term benefits include deals that don't require cash, personalized financial advice, savings tools, big-purchase calculators, and virtual assistants that can help users figure out what they can afford, all in an app. Digital wallets and payments can be safer than real cards in some situations. This is another reason for people to use digital banking tools. With digital banking, customers have real-time access to their accounts and can handle and move money around as they please. In addition to online banking, this service offers a bigger communication platform that can be used for things like teaching people about money. It's also becoming possible for people to use digital banking to find communities and solutions that are tailored to their unique needs.

Finally, digital banking has many benefits that make it easier, faster, and safer for users to do their banking. In our job as bank employees, it's our job to help customers understand these perks and use them.

CHAPTER: 04

DIGITAL BANKING SYSTEM

4.1 Digital Banking

Digital banking represents a comprehensive transformation of traditional banking services into digital formats, offering customers an array of financial services and functionalities through online, mobile, and internet-based platforms. It encompasses a broad spectrum of services, from basic account management to more complex transactions like loan applications and investments, all accessible with the click of a button or a tap on a mobile screen. Through digital banking, customers can perform activities such as checking balances, transferring funds between accounts, paying bills, depositing checks via mobile apps, and receiving real-time updates on their financial transactions. This paradigm shift in banking leverages cutting-edge technologies such as artificial intelligence, biometric authentication, blockchain, and APIs to enhance security, streamline processes, and personalize the banking experience. Digital banking's continuous evolution aims to provide users with seamless, efficient, and personalized financial services. The aim of digital banking is to merge mobile banking and online banking services under one roof (Napoletano & Foreman (2021).

For instance, with online banking, customers may access their money regardless of where they are, whether it's at home or at the office. Using their online banking interface, customers can easily do things like check their accounts, pay payments, and apply for loans or credit cards. With all that said, going to the bank in person is no longer necessary for handling personal financial matters thanks to internet banking. A customer needs only a computer, an internet connection, and their bank's full suite of financial services is at their fingertips (Ghelani et al., 2022).

However, accessing banking services through a mobile app on a smartphone or tablet is known as mobile banking. Because it allows users to do things like pay for tuition, this mobile banking service is ideal for students. The most popular banking features, including the ability to deposit checks, send money, and pay bills, are usually available in mobile banking apps. In addition, clients can receive banking alerts from their banks using these apps, such as messages about low balances or fraud detection (Garzaro et al., 2021).

Digital banking is the combination of online banking and mobile banking. Younger people, who are more used to utilizing technology in their everyday lives, are driving this banking method's popularity. They think that using online banking is better than going to the bank in person since it saves them time and is more convenient.

4.2 Who provides online banking services?

Digital banking services are offered by various entities, including traditional banks, online banks, neo banks, fintech companies, and certain tech giants. Here are some examples according to Malyshev (2023):

- **Traditional Banks:**

Many established banks worldwide have adopted digital banking to provide online and mobile banking services to their customers. Institutions like JPMorgan Chase, Bank of America, HSBC, Barclays, and Wells Fargo offer robust digital platforms for their customers.

- **Online Banks:**

These are banks that operate primarily or exclusively online, providing digital banking services without physical branch locations. Examples include Ally Bank, Chime, Simple, and Varo, offering competitive interest rates and digital-focused customer experiences.

- **Neo banks:**

These are digital-only banks that typically offer services through mobile apps, focusing on user-friendly interfaces and innovative features. Companies like Revolt, N26, Monzo, and Starling Bank are prominent examples of neo banks disrupting traditional banking models.

- **Fintech Companies:**

Many financial technology companies offer digital banking services either independently or in collaboration with traditional banks. PayPal, Square Cash App, and Robinhood are fintech companies that provide digital payment services, investment options, and banking features.

- **Tech Giants:**

Some major technology companies have also ventured into offering digital financial services. For instance, Apple with Apple Pay and Apple Card, Google with Google Pay, and Amazon with Amazon Pay have introduced digital payment and finance-related services.

These entities employ technology-driven solutions to offer various banking services, such as online account management, mobile check deposits, person-to-person payments, budgeting tools, investment options, and more, aiming to provide customers with efficient, convenient, and often innovative financial experiences.

4.3 The Use of Online Banks for Digital Banking

Numerous online banks have emerged in the past few years, providing a plethora of advantages to clients like competitive interest rates on savings accounts and first-rate user experiences. Because they do not have physical locations, online banks are able to serve customers that prefer digital banking and do not need in-person services (Marlius, 2022).

The traditional model of brick-and-mortar banks, defined by excessive overhead and poor profitability, is under attack from a wide range of online banking options. Online banks can either function independently or as a subsidiary of more traditional brick-and-mortar financial institutions. New financial technology models have emerged, giving birth to what are commonly known as challenger banks (Napoletano & Foreman (2021).

In exchange for removing the need to visit a physical branch, most online banks provide simplified banking functions, cheap or no fees, and above-average interest rates. It will be easier for underbanked and unbanked people to get financial services if online banks decrease operational expenditures by focusing on mobile-only and online product offerings.

While it's true that some internet banks focus just on lending, others, like Ally, started out lending but now offer a whole suite of services, including online brokerage accounts, loans, and credit cards. Online banks don't always have to rely on bigger banks to offer basic services like checking and savings accounts and depositor insurance because they don't always have a banking license themselves. As far as account holders are concerned, these partnerships are transparent and do not impact the performance of their online bank account in relation to that of a traditional, large-bank branch.

Additionally, online banks are branching out beyond consumer banking and into commercial banking. There is a plethora of options for online business banks that cater to specific demands, allowing entrepreneurs and small business owners to conduct banking from the convenience of their PC or mobile device.

4.4 Advantage of Digital Banking

Digital banking offers numerous advantages to both customers and financial institutions. According to Wewege et al. (2020), let's examine a few of them in more detail:

Customer Benefits:

- **Convenience:** Users can access banking services 24/7 from anywhere with an internet connection, eliminating the need for physical branch visits.
- **Accessibility:** Banking services are available on various devices, providing flexibility and convenience to customers.
- **Real-time Transactions:** Transactions and account activities can be conducted and viewed in real-time, offering immediate updates on balances and transaction history.
- **Enhanced Services:** Banks can offer personalized services, user-friendly interfaces, and the ability to track finances in real-time, contributing to an improved customer experience.
- **Cost Savings:** Digital banking often reduces fees, minimum balance requirements, and other costs associated with traditional banking services.
- **Efficiency:** Transactions and account management can be performed quickly and efficiently, saving time compared to traditional banking methods.

Benefits for Financial Institutions:

- **Cost Reduction:** Digital banking reduces operational costs for financial institutions by minimizing the need for physical branches and manual processes.
- **Customer Insights:** Banks can gather and analyze customer data to offer more personalized services and products, thereby improving customer satisfaction & loyalty.
- **Competitive Advantage:** Institutions that embrace digital banking can gain a competitive edge by offering innovative services, attracting new customers, and retaining existing ones.
- **Scalability:** Digital platforms allow financial institutions to scale their operations more easily to accommodate increasing numbers of customers and transactions.
- **Global Reach:** Digital banking enables financial institutions to reach a wider audience beyond their physical location, potentially expanding their market reach.

Overall, digital banking transforms the way customers interact with their finances, offering convenience, accessibility, efficiency, and personalized experiences. Simultaneously, financial institutions benefit from cost savings, improved operational efficiency, and enhanced customer engagement, driving the ongoing evolution of the banking industry towards digitalization.

4.5 Problems with Online Banking

Customers now have unprecedented access to banking services, and the traditional banking industry has been completely disrupted by digital banking. Digital banking, however, is not without its own set of problems that need fixing (Natter, 2019).

Digital banking's downtime is one of its most serious problems. System failures or server outages can make online banking services inaccessible, which can be frustrating and annoying for customers who rely on digital banking. The lack of physical branches is another drawback of some online banks that could be problematic for customers who would rather deal with a real person or who need help with more complicated financial matters.

Some customers may find the learning curve to be too steep when first using internet banking. Clients of a more senior generation may find it difficult to transition to online banking and mobile banking, in contrast to younger generations who have grown up with these technologies. Therefore, banks must ensure that customers can easily navigate the online banking procedure by providing clear instructions and user-friendly interfaces.

Concerns regarding data privacy and cybersecurity have also been voiced in relation to online banking. Online fraud and hacking are on the rise, therefore banks need to beef up their security to protect their customers' money and personal details.

Finally, while there are many benefits to using digital banking, there are also risks and challenges that must be considered. The development of trustworthy and secure digital banking systems should be a top priority for banks. Additionally, customers who have issues with online banking should be adequately supported and assisted.

CHAPTER 05

DIGITAL BANKING OF RUPALI BANK LIMITED

5.1 Overview Digital Banking Activities of Rupali Bank Limited

Rupali Bank, among all the state-owned banks is the first to provide Mobile Financial Service (MFS) in the country. The Bank is providing mobile banking service under the brand name "**Rupali Bank Surecash**" since 2016. Rupali Bank Limited was actively engaged in bolstering its digital banking initiatives, aiming to provide customers with a comprehensive range of online financial services. The bank likely offered online banking facilities accessible through its website, enabling customers to manage accounts, conduct transactions, and pay bills. Additionally, Rupali Bank probably provided mobile banking solutions via dedicated applications "**Qpay**", granting users the ability to perform various banking tasks using their smartphones or tablets. Security measures, such as encryption protocols and multi-factor authentication, were presumably in place to ensure secure transactions and protect customer data. Moreover, the bank might have extended internet banking platforms, allowing for an expanded array of services beyond basic transactions, potentially encompassing loan applications, investment opportunities, and account management tools. Rupali Bank likely aimed at continuous improvement by focusing on enhancing their digital banking infrastructure, refining user experiences, and adopting advanced technologies to meet evolving customer needs.

Changes in distribution channels have fueled the advancement of banking technology, as seen by ATMs, phone banking, telebanking, PC banking and most recently internet banking. RBL has always kept up with the latest technology, and from time to time, the bank has incorporated various benefits of the technology, which has expanded its IT infrastructure. The bank's technological growth has greatly improved its customer service as well as stakeholders' faith in the bank.

5.2 Digital Banking Services of Rupali Bak Limited

Rupali Bank Limited began employing digital technologies to automate its different banking operations. Many critical bank jobs are now computerized. The bank's Information Technology and Management Information Systems (MIS) Division, which is in charge of overseeing the automation of banking operations, is fully equipped with IBM mid-range computers, very high-end servers, and the most recent microcomputers, and is staffed with skilled and experienced professionals. The majority of the work performed in the IT and MIS Division is processed using the bank's in-house software.

Rupali Bank Limited has used complete automation in all banking activities to improve client happiness, transparency, efficiency, and to modernize its services. Account holders at Rupali Bank Limited's 569 branches would have access to all monetary transactions via online banking. Rupali Bank Limited has expanded tremendously in branch automation over the years. Until now, all branches have been automated, with Rupali intellect, CBS, and various online/offline applications being used in various types of work. This program can handle the majority of banking tasks. Users of this program are given ongoing training by the bank.

- The Major digital services provided by Rupali Bank Ltd. are:

5.2.1 Mobile Banking Service - Surecash

Rupali Bank is the first state-owned bank in the country to offer Mobile Financial Service (MFS). The bank has been offering mobile banking services under the brand name **"Rupali Bank Surecash"** since 2016.

Soon after commencing the MFS (Mobile Financial Service) operation, it was given the opportunity to disburse the Primary Education Stipend, one of the honorable Prime Minister's special projects. For the past few years, the Bank has effectively dispensed stipends to beneficiaries through the MFS by signing an MoU with the Ministry of Primary and Mass Education. Through the PESP (Primary Education Stipend Project), the MFS also built a solid client base of over one crore people. It also plays an important role in the financial inclusion of the country's marginalized population. At the same time, 1.25 million sugarcane growers from 15 sugar mills run by Bangladesh Food and Sugar Industries Corporation got payments and subsidies via the Mobile Financial Service.

Various government disbursements, such as aid to poor and defenseless Laboure's by the Bangladesh Ministry of Labor, aid to lactating mothers, and many more aids under the umbrella of the government's safety net project, are made available through the MFS. In addition, WASA, DESCO, Karnophully Gas Distribution Company, DPDC, and BTCL utility bills are paid using the bank's MFS.

More than 1200 schools, colleges, universities, and other educational institutions use Mobile Banking to collect various fees and levies from their students. Many businesses, including as insurance companies, non-bank financial institutions, and service providers, use the MFS to pay their employees' wages and allowances and collect invoices and dues from their clients.

Currently, the mobile financial service is available throughout the country through more than 200 distributors and almost 1.5 million agents. The Mobile Banking Division is working hard to make the bank's MFS the most trusted cashless financial solution platform.

The Principal Services of the MFS:

1.Cash Deposit / Withdraw from Branches / Agents	11.Academic Fees Payment
2. Send Money	12.Store/Payment Partner
3.Mini Statement	13.Payroll
4.Mobile Top-Up	14.Government Allowances
5.Salary Disbursement	15.G2P Payments
6.Remittance Disbursement	16.G2P Collection
7.Stipend Disbursement	17.B2P Payments
8.Merchant Payment	18.B2Pcollection
9.E-Commerce	19.Digital KYC
10.Ticket Purchase	

Table 2: Principal MFS service of Rupali Bank Limited.

5.2.2 Qpay – ATM Card Based Payment System

“QPay Bangladesh” is a revolutionary payment application provided by Rupali Bank Limited that enables the bank’s debit card customers to do financial transactions on the go.

Figure 4: Qpay service of Rupali Bank Limited (Source off Qpay App)

- **Here are some of the services you can avail with the QPay app:**

- **Mobile Recharge:** You can recharge your mobile phone balance using your existing debit cards, prepaid cards, and credit cards with no extra charge.
- **Fund Transfer:** You can make hassle-free fund transfers to your debit cards, prepaid cards, or bank accounts.
- **Credit Card Bill Payment:** You can pay your Credit Card bill using your existing cards.

- **Wallet Transfer (Cash In to MFS):** To transfer funds to any MFS account instantly using the wallet transfer feature at no extra charge.
- **Card less ATM Withdrawal:** For generating a cash by code and share with the recipient. The recipient can withdraw cash from 2700+ Q-Cash network ATM all over Bangladesh without any cards.
- **Pay Bills:** To recharge and pay Akash DTH bills instantly using Qpay Bangladesh.
- **QR Payment:** to make QR payments use Qpay.

For downloading the QPay application search for it in Google Play Store for the Android version and Apple App Store for the iOS version1. The minimum requirement to use Qpay is: For iOS: Version 9 and up. For Android: Version 7 and up.

Figure 5: Surface of Qpay Apps.

5.2.2.1 ATM Card Adding System to Qpay App

- Step 1: Firstly, log in to Qpay Application.
- Step 2: Click to ‘Add Card’.
- Step 3: Select the Bank\Economical organization.
- Step 4: Enter the card number.
- Step 5: Click the Confirm button.
- Step 6: Enter the OTP
- Step 7: Finally, add card..

The PIN, CVV, and OTP should be kept confidential for security reasons. In case of any issues, contact the QPay team at support@quicklypay.com

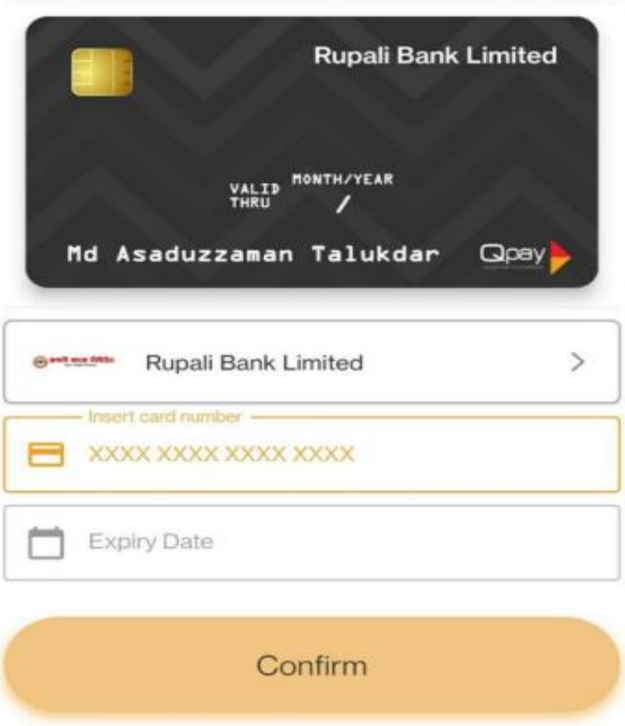

Figure 6: ATM Card Adding System to Qpay App.

5.2.2.2 Fees associated with Qpay Apps

#	Service/Feature	Slab	Fee	Per Transaction Limit		Daily Transaction		Monthly Transaction		VAT on Fee
		(in BDT)	(in BDT)	Min	Max	Max Count	Max Volume	Max Count	Max Volume	
1	Mobile Recharge	N/A	N/A	10	2000	5	5000	100	50,000	N/A
2	Fund Transfer	500 - 5,000	10	500	100,000	5	100,000	100	10,00,000	15%
		5,001 - 10,000	15							
		10,001 - 20,000	20							
		20,001 - 50,000	35							
		50,001-100,000	45							
3	Credit Card Bill Payment	0 - 20,000	20	0	200,000	2	400,000	5	10,00,000	15% Exclusive
		Above 20000	0.1% of Transaction Amount							
4	Wallet Transfer (bKash Cash-in)	N/A	N/A	50	30,000	5	30,000	25	200000	N/A
5	Cash by Code	500 - 5000	20	500	20,000	5	100,000	100	10,00,000	15% Exclusive
		5500 - 10000	30							
		10500 - 20000	40							
6	ATM Cash Withdrawal	500 - 5000	N/A	500	20,000	5	100,000	100	10,00,000	N/A
		5500 - 10000	N/A							
		10500 - 20000	N/A							
7	QR Payment	N/A	N/A	100	100,000	5	100,000	100	10,00,000	N/A
8	Akash DTH Bill Payment	N/A	N/A	10	10,000	5	50,000	100	100,000	N/A
9	Bill Payment	1 - 600	6	1	3,00,000	10	3,00,000	50	5,00,000	15% Inclusive
		601 - 1000	9							
		1,001 - 3,00,000	1%, Max 30 Taka							
Note: *Authority reserves the right to change the fee structure at its discretion.*										

Table 3: Fees associated with Qpay Apps.

CHAPTER 06

ANALYSIS OF THE DIGITAL BANKING ATIVITIES OF RUPALI BANK LIMITED

6.1 SWOT Analysis of Digital Banking in Rupali Bank Limited

A company's internal and external environments can be better understood with the use of a SWOT analysis. This in-depth study analyses the potential opportunities, threats, weaknesses, and SWOT (Strengths, Weaknesses, and Opportunities) elements that a company may face in the course of its everyday operations. It aids businesses in identifying competitive advantages, assessing internal vulnerabilities, understanding market trends, and formulating strategies to improve performance. In order to help firms, find and take advantage of opportunities while minimizing risks, SWOT analysis provides a comprehensive view of the market and industry. From this approach, businesses can gain vital insights into how to achieve their long-term objectives and maintain a competitive edge in the market. Ultimately, a SWOT analysis is an essential tool for every business looking to boost performance and make smart decisions. Digital banking in Rupali Bank Limited (RBL) exhibits notable strengths, stemming from the bank's established presence and brand reputation within the financial sector. Leveraging its long-standing history, RBL possesses a substantial customer base that can be tapped to promote and adopt digital banking services.

Figure 7: SWOT Analysis.

- **Strengths:**

1. **Established Presence:** Rupali Bank Limited has a longstanding history in the banking sector, which can lend credibility and trust to its digital banking initiatives.
2. **Customer Base:** The bank likely has a substantial existing customer base that can be leveraged to promote and adopt digital banking services.
3. **Technological Infrastructure:** The bank may have invested in robust technological infrastructure to support its digital banking platforms.

- **Weaknesses:**

1. **Limited Innovation:** Potential drawbacks might include a slower pace of innovation compared to newer or more agile competitors in the digital banking space.
2. **User Experience:** Challenges with user interface design, navigation, or technical glitches could hinder a seamless user experience.
3. **Security Concerns:** Vulnerabilities in data security or customer privacy breaches might pose a threat to trust and adoption rates.

- **Opportunities:**

1. **Digital Transformation:** Rupali Bank can capitalize on the ongoing trend towards digital banking by expanding and enhancing its digital offerings.
2. **Market Expansion:** Opportunities exist to attract a new customer base, especially tech-savvy younger demographics, through innovative digital banking solutions.
3. **Partnerships and Collaborations**: Collaborations with fintech companies or technology partners could bring innovative solutions and expertise to improve digital services.

- **Threats:**

1. **Competition:** Intense competition from other banks, neo banks, or fintech disruptors offering advanced digital banking solutions might threaten market share.
2. **Regulatory Changes:** Changes in regulations related to data privacy or banking standards might necessitate costly adjustments to digital systems and processes.
3. **Cybersecurity Risks:** Constant threats from cyber-attacks and evolving security risks can damage customer trust and the bank's reputation.

6.2 Data Analysis and Interpretation

I conducted an extensive survey by utilizing several sources such as bank data and conducting personal interviews during my internship with digital banking account holder to fill the answer of data collection google form.

During my internship I have collected information about Rupali Bank's digital banking activities by voluntarily interviewing the account holders who came to the bank in Google form. The opinions of digital banking account holders of Rupali Bank's digital banking directly made my intern report more practical. I have received 72 persons interviews. The purpose was to obtain accurate information regarding the proportion of consumers who utilize the digital banking services offered by Rupali Bank Limited. By doing this research, I successfully derived an estimate of the ratio of users who utilize the bank's digital banking services.

Based on the google form's data analysis results, a significant portion of Rupali Bank Limited's clientele is presently utilizing the advantages of digital banking. Although the precise percentage varies according to various factors, it is evident that a growing number of customers are opting for digital banking to handle their financial transactions. However, a significant portion of clients have not yet availed themselves of the advantages of digital banking. This may be attributed to various factors, such as limited technological literacy or a predilection for conventional banking practices. To promote greater use of digital banking services among its customers, the bank needs to assess these obstacles and strive to overcome them.

6.2.1 Customers Who are Using Digital Banking

For this analysis, we categorized the data by different types of account holder to identify the demographic segments that are most prone to utilize the digital banking services offered by Rupali Bank Limited.

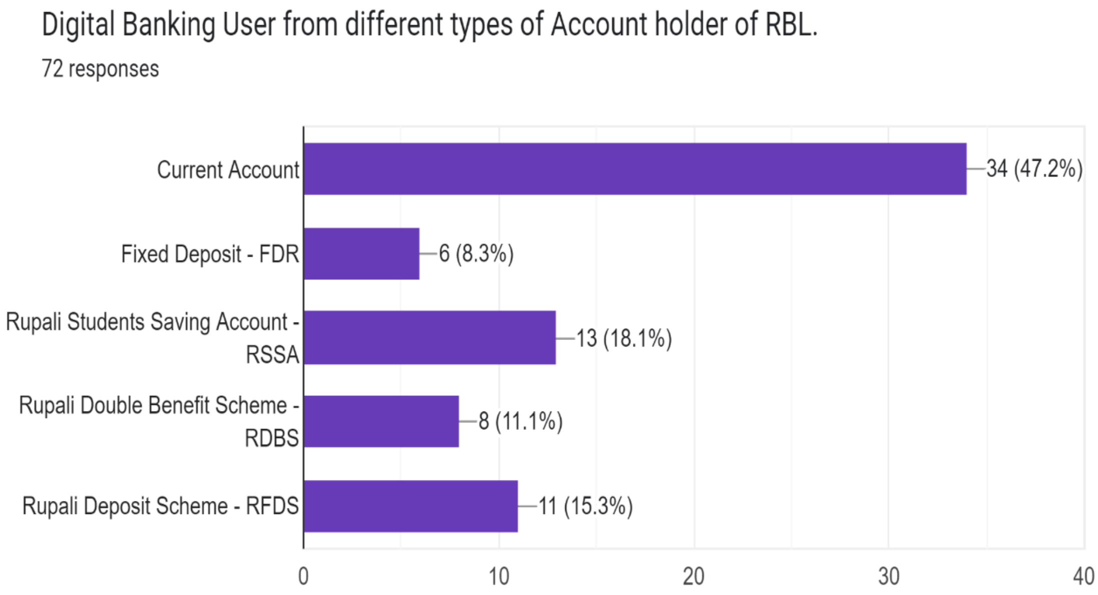

Chart 1: Digital Banking User from different types of Account holder of RBL.

Interpretation: The provided bar charts illustrate the proportion of clients of Rupali Bank Ltd who utilize digital banking. Based on the data, the majority of digital banking users have a "Current Account," with a notable 47.2 percent of customers utilizing digital banking services. Subscribers of the "Rupali student saving account" constitute a significant portion, accounting for 18.1%, of all clients who regularly use digital banking services.

Additionally, around 15.3% of digital banking customers are account holders of "Rupali Deposit Scheme" accounts. The proportion of digital banking users who hold "Fixed Deposit" Account is roughly 8.3%, whereas the proportion of digital banking users who have "Rupali Double Benefit accounts" is approximately 11.1%.

This analysis provide insight into the prevalence of digital banking among Rupali Bank clients and it clearly indicates that most of the digital banking users having Current Account.

6.2.2 Age of Digital Banking Users of Rupali Bank Ltd.

For this analysis, we categorized the data by age groups to identify the demographic segments that are most prone to utilize the digital banking services offered by Rupali Bank Limited. This enables us to assess which groups should be targeted more explicitly or given greater importance in terms of enhancing their user experience and satisfaction with the service.

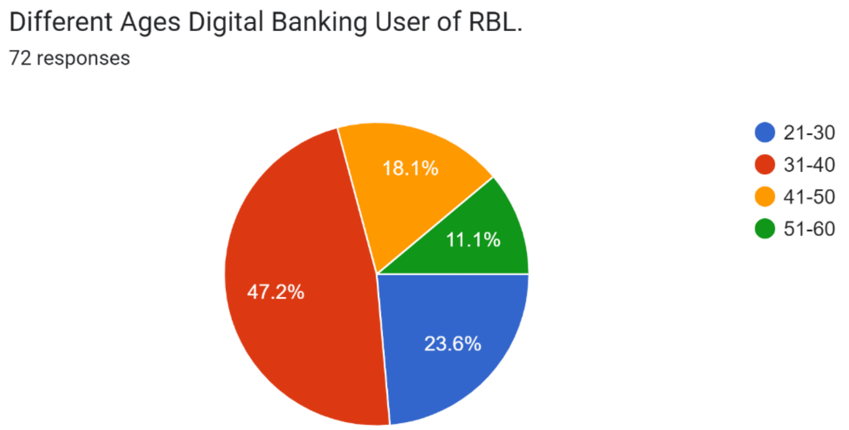

Chart 2: Different Ages Digital Banking User of RBL.

Interpretation: According to the pie chart, nearly half of all users fall within the 31–40 age range. It appears that the digital banking services offered by Rupali Bank Limited are mainly utilized by individuals in the 31-40 age range bracket.

At 23.6% of all users, those between the ages of 21 and 30 make up the second-largest demographic using digital banking services. Digital banking services are a convenient and easy way for young people to handle their finances. Among those who use digital banking services, 18% are in the 41–50 age bracket. Digital banking services are a convenient and easy way for young people to handle their finances. The lowest section of users, with 11% of the total, are those aged 51-60+.

In general, the demographic analysis shows that digital banking services offered by Rupali Bank Limited are mainly utilized by individuals in the 31-40 age range bracket. This suggests that middle-aged people make up a substantial portion of Rupali Bank Ltd.'s customer base. This sheds insight on a potential area for improvement for Rupali Bank, suggesting that their digital banking services might not be as well-received by clients beyond the age of 50.

6.2.3 Regional and Geographical Analysis of Online Bank Customers

A geographical analysis of online banking habits requires looking at how often and how heavily people use online banking in different areas. Part of this may include looking at how many people use digital banking services in each area.

Using this data, Rupali Bank Ltd. might improve the digital banking experience for consumers in certain places or launch targeted marketing initiatives to boost digital banking usage in certain localities. It might also be useful for determining whether regions with low digital banking usage need additional infrastructure investment or customer assistance.

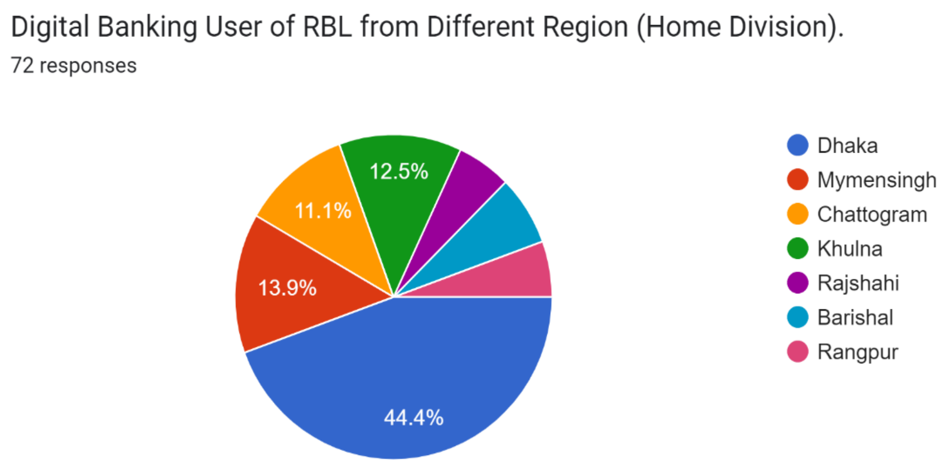

Chart 3: Digital Banking User of RBL from Different Region.

Interpretation: The dispersion of digital banking usage across different areas or locales is shown by this statistic. The highest utilization rate is in Dhaka, which accounts for 44.4% of the total. With 14% of the total, Mymensingh has the second-highest utilization rate. Khulna has usage rate of 12.5% and Chattogram of 11%. Rajshahi has a lower usage rate of 5.6%, Barishal of 7% and Rangpur of 5.6%.

This graphical analysis generally shows that most of the digital banking users from Dhaka city. Banks can better meet the needs and preferences of customers in each region by tracking their usage of digital banking services and adapting their products accordingly.

6.2.4 Analysis of the most popular digital banking features used by Rupali Bank Ltd. customers

It entails examining the most commonly utilized digital banking services by Rupali Bank Ltd clients. This investigation attempts to discover the important digital banking elements that consumers use the most, it can aid in the improvement and optimization of the bank's digital banking services.

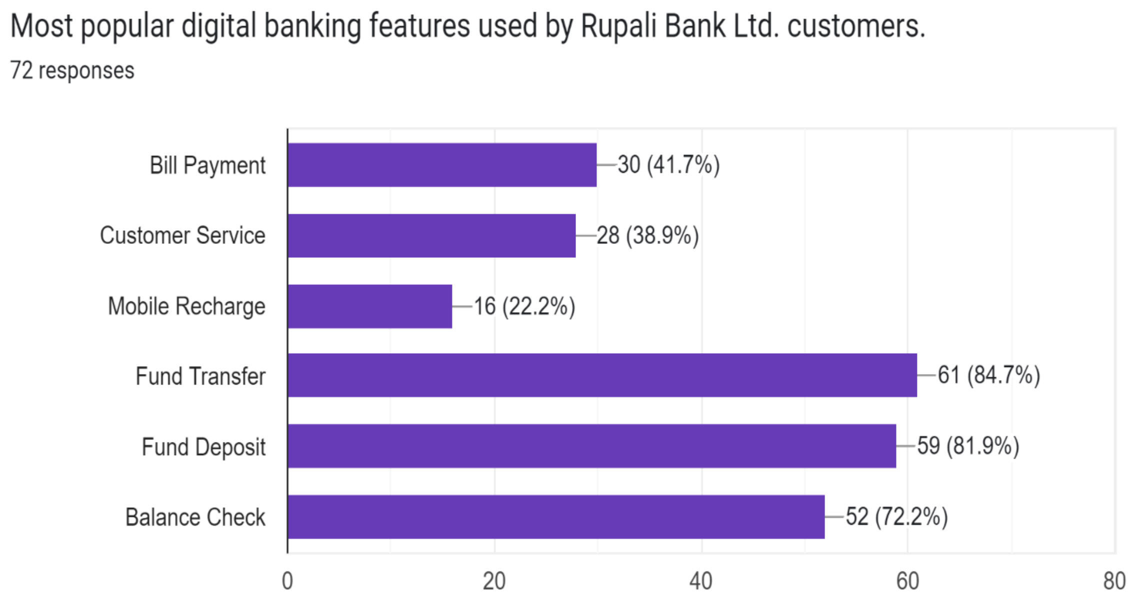

Chart 4: most popular digital banking features used by Rupali Bank Ltd. customers

Interpretation: The proportion of Rupali Bank Ltd. clients that regularly use different online banking services is shown in the bar chart. With 84% of consumers stating they use it frequently; Fund Transfer is the most used feature. With 82% of users reporting regular use, fund deposit is the service that is most popular. Nearly more than half of all customers (72%) say they utilize balance check often. With just 16% of consumers reporting frequent usage, mobile recharging is by far the least popular option among these possibilities. Only 28% of customers say they use customer support often, which is a really low number.

This Graphical representation clearly shows that notably using digital banking services are Fund Transfer, Fund Deposit and Balance Check.

6.2.5 Drawbacks of Digital Banking According to the Customer of RBL

We performed an extensive survey of individuals who now use or are interested in utilizing Rupali Bank Ltd.'s digital banking services. The purpose of the study was to identify any difficulties they faced while using the services and to gain a better understanding of areas that require enhancement. Our objective was to gather crucial data that would enhance our comprehension of the customer's viewpoint and provide them with an improved banking experience and amenities.

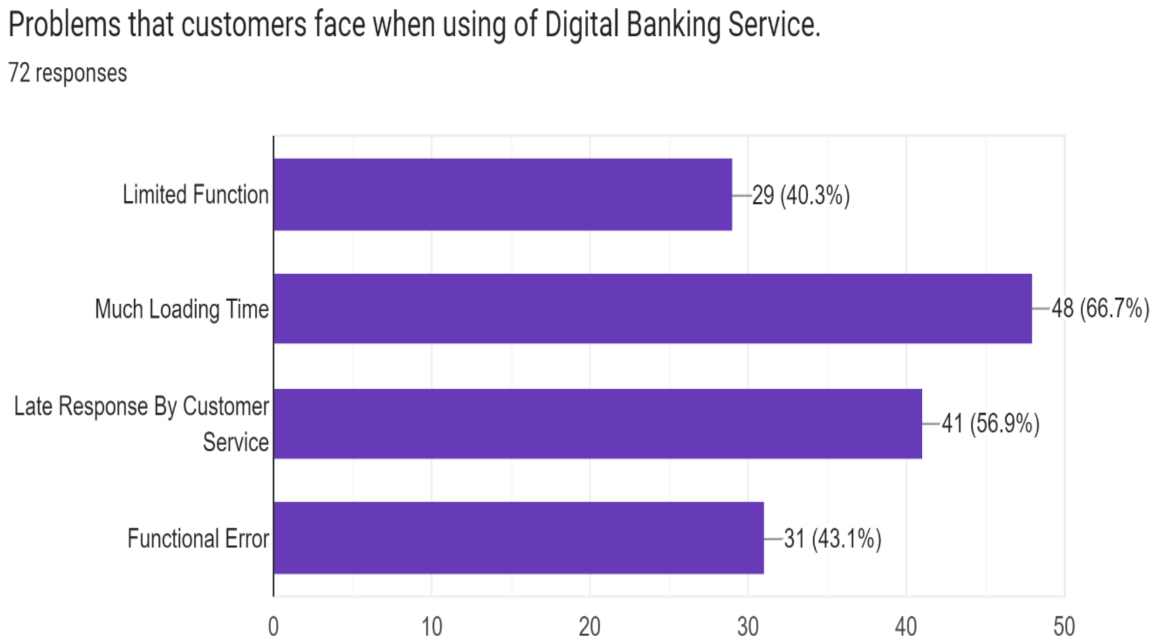

Chart 5: Problems that customers face when using of Digital Banking.

Interpretation: Based on the available data, it may be inferred that clients are encountering difficulties with the bank's digital banking services. A significant majority of respondents (66%) expressed significant worry with the much loading times. Customers expressed a significant grievance with insufficient customer service (57%), suggesting that the bank should improve its customer service to properly handle client issues and inquiries. Furthermore, a significant proportion of participants (43%) expressed dissatisfaction with the user-friendliness of the apps- functional error, suggesting that the bank should enhance the design and functionality of their applications in order to enhance the overall user experience. In addition, 29% of participants indicated limited functionality. This analysis shows that most of the digital banking customers notably facing the problem of much loading times of Q-pay apps.

CHAPTER 07

FINDINGS AND RECOMMENDATIONS

7.1 Findings of Digital Banking Department

- Slow loading times in digital banking apps cause significant customer frustration.
- Difficulty engaging users aged 51 and above in digital banking services.
- Users face functional errors and difficulty navigating digital banking applications.
- Limited functionality of digital banking services hampers user experience and satisfaction.
- Disparity in digital banking usage across regions may indicate unequal access.

7.2 Recommendations

- Enhance app optimization to address slow loading times for smoother user experience.
- Implement user-friendly features tailored for users aged 51 and above.
- Update app design and functionality to minimize functional errors and improve usability.
- Expand digital banking features to offer greater functionality and meet diverse user needs.
- Implement initiatives to bridge the digital divide and ensure equitable access to banking services.

CHAPTER 08

CONCLUSION

8.1 Conclusion

There is no way to live in the present world without digitalization. As new technologies emerge, the banking industry adapts to meet the needs of its clients. The advantages of online banking aren't without their risks, though. More than half of the population in a handful of countries is still not a bank customer, even though we've made great strides in reducing the number of unbanked people.

This report evaluates Rupali Bank Ltd.'s digital banking activities. The paper provides context and scope of the program, an overview of Rupali Bank Ltd., a brief summary of Rupali Bank Ltd., Savar Branch exhibiting digital & general banking activities, and an insightful documentation of Rupali Bank Ltd., Savar Branch's digital banking services. Primary data is the basis of the internship report, which offers valuable insights into the level of online banking service awareness among users. Online banking is something most people are already familiar with, according to the data. Nonetheless, financial institutions need to do what's necessary to inform their customers about the latest innovations in banking technology and services.

At last, this research report stresses how important it is for customers to comprehend the advantages of online banking systems. Financial institutions can utilize the data to assess their present practices and make necessary adjustments to enhance the customer service they provide.

- **Appendix (**Data Collection Questionnaire**)**

Data Collection About Digital Banking Activities of Rupali Bank Ltd.

I have collected data about Digital Banking Experience of Rupali Bank Ltd.'s Bank Account holder during my Internship in Rupali Bank Ltd., Savar Branch For submitting Internship Report On
"Digital Banking System of
Rupali Bank Limited" to the Department of Business Administration, Daffodil International University as a partial requirement for BBA degree completion.

Rupali Bank is one of the leading National Bank of Bangladesh.

Account Holder Name? *

Your answer

Bank Account Number? *

Your answer

Date of Data Collection. *

Date

mm/dd/yyyy

Different Ages Digital Banking User of RBL. *

- ◯ 21-30
- ◯ 31-40
- ◯ 41-50
- ◯ 51-60

Digital Banking User from different types of Account holder of RBL. *

- ☐ Current Account
- ☐ Fixed Deposit - FDR
- ☐ Rupali Students Saving Account - RSSA
- ☐ Rupali Double Benefit Scheme - RDBS
- ☐ Rupali Deposit Scheme - RFDS

Digital Banking User of RBL from Different Region (Home Division). *

- ○ Dhaka
- ○ Mymensingh
- ○ Chattogram
- ○ Khulna
- ○ Rajshahi
- ○ Barishal
- ○ Rangpur

Most popular digital banking features used by Rupali Bank Ltd. customers. *

- ☐ Bill Payment
- ☐ Customer Service
- ☐ Mobile Recharge
- ☐ Fund Transfer
- ☐ Fund Deposit
- ☐ Balance Check

Problems that customers face when using of Digital Banking Service. *

- ☐ Limited Function
- ☐ Much Loading Time
- ☐ Late Response By Customer Service
- ☐ Functional Error

Submit

Clear form

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