Internship Report on Account Opening and Service Providing of MercantileBank LTD

Course Title: Project Paper with Internship

Course Code: ENG - 431

Program: B.A.(Hons) in English

Semester: Fall - 2024

Submitted By:

Homayra Islam Tethi

ID: 211-10-2365

Batch: 19th

Supervised By:

Ms. Irina Ishrat

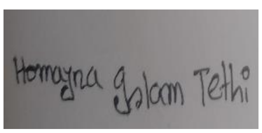
Assistant Professor, Department of English
Faculty of Humanities and Social Sciences
Daffodil International University

Deceleration of Intern

I formally declare that I have prepared my internship report entitled "Account Opener and Customer Service Provider at Mercantile Bank Limited to present at the Department of English under the Faculty of Humanities and Social Sciences, Daffodil International University.

I have completed this report under my supervisor's instruction, Ms. Irina Ishrat Ma'am, Assistant Professor, Department of English. The content of this report is the result of my work, the accumulation of my knowledge and work experiences, which I had achieved while working as an intern account opener and customer service provider at the bank. I hereby declare that all the information in this report is accurate and relevant, and my work for my internship.

Finally, I would like to assure you that this report and all of the information were not submitted somewhere else before. Moreover, I have included my signed statement of authenticity as evidence that I have complied with Daffodil International University's academic rules.



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Homayra Islam Tethi
ID: 211-10-2365
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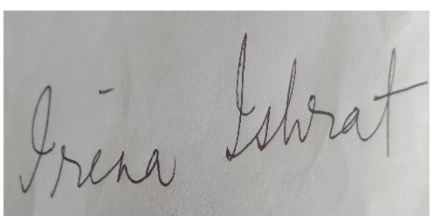
Certification of the Academic Supervisor

This is to certify that Homayra Islam Tethi, ID – 211-10-2365, is a student of B.A.(Hons) in English at Daffodil International University. She has successfully completed the Project Paper with Internship Course (ENG – 431) in Fall – 2024 Semester, entitled “Bank Account Opener and Coustomer Service Provider at Mercantile Bank Limited.”

With pleasure, I certify that he finished the project paper successfully under my guidance. As the project paper supervisor, I have carefully reviewed and evaluated her work and, I am pleased to certify that the project report is her own work, and all of the information shown here is entirely true to my knowledge.

The project report fulfills the academic requirements for completing her degree. This project paper report is accurate, it's her own work, and she has not submitted it anywhere before, as far as I know. I recommend Homayra Islam Tethi project paper in appreciation of his successful work. I am wishing success in her future academic and professional life.



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Signature of the Supervisor

Ms. Irina Ishrat

Assistant Professor

Department Of English

Daffodil International University

ACKNOWLEDGEMENT

This report on "A Report on Account Opening and Service Providing of Mercantile Bank Limited (MBL)." Has been made possible with active support from several people. First of all, I want to thank the Almighty for whose help it is not possible to complete the report. Then I would like to thank DIU's management for giving me the opportunity and giving me this great scope to create the report. Then I would like to thank everyone who would not be able to get the report without everyone. A special thanks I give to my intern supervisor Assistant Professor Irina Ishrat, for her patient and continuous guidance, support, inspiration and valuable suggestions.

I am very much thankful to all officers and branch Managers of Mercantile Bank Limited for helping me by providing their valuable suggestions. I have a remarkable co-operation and contribution from all of them.

Abstract

The internship has been prepared on "Account Opening and Service Providing of Mercantile Bank Ltd”

Based on practical and secondary data and information.The information used in the report has been collected from various sources such as published materials like annual reports. I have prepared this report to represent the available product & service facilities, service quality, their strength & weakness, their efficiency to serve customer, terms and conditions etc. Mercantile Bank always tries to launch new products and services according to customers' tests and preferences. MBL also has the trend to change the old scheme and try to serve with modern technology. MBL works to achieve service excellence and maximize shareholdervalue.

The Foreign Exchange Department (FED) is the international department of Bangladesh Bank issues licenses to scheduled banks to deal with foreign exchange. These banks are known as Authorized dealers. If the branch is authorized in the foreign exchange market, it can remit foreign exchange from local countries to foreign countries. So Mercantile Bank, Ring Road Branch is an authorized dealer. The overall performance of MBL is good. The environment, staff behavior & attention towards the customer are also good. MBL always works with the latest technology & it has the reputation of being the provider of good quality services.
Their special banking services like

SMS Banking, Online Banking etc. are very effective in creating customer satisfaction.

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CHAPTER 1

The report name is "Account Opening and Service Providing at Mercantile Bank Limited". I had real-world experience at MBL's Ring Road., where I finished my internship. All students must take part in the internship program, which is an essential part of the Bachelor of Arts curriculum. This program's main goal is to expose students to the reality of business life so they can make the connection between their academic understanding and real-world applications. Students can work in a variety of companies during this three-month internship, giving them the opportunity to experience a range of professional settings and gain practical expertise.

My internship was carried out at(MBL's)Ring Road Nevertheless, this study's scope is limited to this particular field. Because account opening and service providing were my main duties, I have focused my project on these subjects. As an intern, I had limited access, especially when it came to using software. However, all interns had access to opportunities including efficient communication methods, a supportive workplace, and information. There are two types of objectives for the report: broad and specie.

Preparing and submitting a report on the subject of account opening and service providing for the (MBL)" Ring Road is the report's main goal.

CHAPTER 2

2.1 Account opening: When I worked as an account opener in a bank I was responsible for helping customers open new bank accounts Their primary duties included:

2.2 Greeting and welcoming customers: As an account opener, I tried to create a positive first impression by warmly greeting customers and making them feel comfortable.

2.3 Gathering necessary information: As an account opener, I collected the required information from customers, such as personal details, identification documents, and financial information.

2.4 Explaining account types and features: I explained to customers as an account opener the different types of bank accounts available, their features, benefits, and associated fees and charges.

2.5 Verifying customer identity: I verified the customer's identity by checking their identification documents and other procedures.

2.6 Processing account opening forms: As an account opener, I filled out the necessary account opening forms accurately and efficiently.

2.7 Collecting required documents: I collected the required documents, such as proof of address, income proof, and passport-sized photographs.

2.8 Scanning and uploading documents: In digital banking environments, I scanned and uploaded the required documents to the bank's system.

2.9 Provide account details: Once the account is opened, I provide the customers with their account number, debit card (if applicable), and other relevant information.

2.10 Explaining account operations: As an account opener explained how to use the account, including making deposits, withdrawals, transfers, and accessing online banking services.

Chapter 3

As an intern at MBL, here's a breakdown of the procedures that I encountered and the customer services:

Greeting and Initial Interaction:
Welcoming customers to the MBL.
Inquiring about their banking needs and guiding them to the appropriate service.
Document Verification:
Checking the authenticity of identification documents like passports, driver's licenses, or national ID cards.
Verifying proof of address documents such as utility bills, rental agreements, or property tax receipts.
Form Filling:
Assisting customers in filling out account opening forms accurately and completely.
Ensuring that all required information is provided and that the forms are legible.
Initial Deposit:
Accepting initial deposits from customers and issuing receipts.
Ensuring that the deposit amount meets the minimum balance requirements.
Account Activation:
Processing account activation requests and ensuring that all necessary steps are completed.
Issuing debit cards, checkbooks, or other account-related materials.
Customer Services
As an intern, you'll likely be involved in various customer service activities, such as:
Customer Inquiries:
Answering customer questions about account balances, transactions, and bank policies.
Providing information on products and services, such as loans, credit cards, and investment options.
Transaction Processing:
Assisting customers with deposits, withdrawals, and transfers.
Processing checks, cash, and other forms of payment.
Problem Resolution:
Identifying and resolving customer issues, such as incorrect charges, lost or stolen cards, or account disputes.
Escalating complex issues to more experienced staff when necessary.
Cross-Selling and Upselling:
Promoting additional bank products and services to customers.
Suggesting products that may meet the customer's specific needs.
Additional Responsibilities
Depending on the specific role and the bank's requirements, you might also be involved in:
Administrative Tasks:
Filing documents, maintaining records, and preparing reports.
Assisting with data entry and other clerical duties.
Marketing and Sales:
Participating in marketing campaigns and promotional activities.
Assisting with customer outreach and lead generation.
Remember:
Professionalism: Always maintain a professional demeanor and dress appropriately.
Customer Focus: Prioritize customer satisfaction and provide excellent service.
Attention to Detail: Pay close attention to details to avoid errors and ensure accuracy.
Problem-Solving: Be prepared to think critically and find solutions to customer problems.
Communication Skills: Effective communication is key to building strong customer relationships.

Account Opening:
As an account opener, I then checked their documentation. I opened the customer's account once they satisfied all the requirements. The following account types are available at MBL: 2. Current Account 1. Savings Account 3. A fixed account for deposits 3.2 Savings Account: I have described the specifics of the MBL Savings Account to customers who wish to open one.

Savings account types include: 1.One People 2. Two or more people or a group 3. Societies, clubs, and non-profit groups, etc. Current Deposit (CD) Account: The specifics of MBL's CD accounts have been described. For those who must constantly handle an infinite number of transactions, CD accounts are simple. This account has no interest. I was explaining the various forms of current deposits to the clients. 1. People 2. Two people or more. Collaboration Companies Fourth, a sole proprietorship 5. Both public and private businesses 6. Additional IV. Documents Required 1. Name of applicant 2. Current and permanent residence of applicant 3. Date of birth 4. Nationality 5. A driver's license, voter ID, employee certificate, passport, or ID card 6. The account holder's two most recent passport-size photos.

FDR: I was explaining to the clients about FDR accounts, which allow them to hold their money for a specifically designated amount of time. In addition to providing information about the various kinds of FDR accounts, debt against basic deposits is made on simple conditions. 1. People 2. Two people or more 3. Collaborating 4. One-person business 5. Societies, clubs, governmental and semi-governmental organizations, etc. 5. Both public and private businesses The FDR.

Plans for Deposits:. I thoroughly went over all of the terms and restrictions of the MBL deposit scheme with a customer before they could take advantage of it. A deposit can be one of two things, according to what I explained to the customers regarding the deposit scheme: A percentage of money utilized as collateral Among the saving plans that MBL has developed is the DBDS, or the Double Benefit Deposit Scheme. 2. FMD, or the Family Maintenance Deposit. 3. MSS (Monthly Savings Scheme) 4. Benefit Deposit Scheme for Quarterly 5. The Benefit Deposit Scheme 1.5 Times 6. Deposit plan for school banking 7. The Super Benefit Deposit Program DBDS, or the Double Benefit Deposit Scheme. It is the Double Benefit Deposit Scheme that offers the greatest benefit.

FMD: When a client wishes to receive benefits from FMD. I also discussed the ways in which FMD assisted retirees in making use of their benefits. In order to give non-resident Bangladeshis the chance to invest, I was advising a customer. I was chatting with a customer about going to school, college, university, etc., and looking into investing opportunities. Its maximum occupancy is five years, with a minimum occupancy of service.

Chapter 4

4.1. Experience:

My internship at MBL provided invaluable insights into the banking industry. I gained hands-on experience in various aspects of banking operations, including account management, customer service, loan processing, and foreign exchange. I learned about the importance of regulatory compliance, effective communication, and problem-solving in a fast-paced environment. The internship also helped me develop valuable soft skills like teamwork, time management, and attention to detail. Overall, it was a rewarding experience that solidified my interest in a career in banking..

4.2.Expectation:

As a student of English departs, it is not easy to work in the bank within 3 months period. Here are some past expectations I had about a bank as an intern:

1. A friendly and inclusive work environment where I would feel comfortable asking questions and seeking help.

2. Mentorship from experienced professionals to guide me through my internship.

3. Opportunities to collaborate with colleagues from different departments.

4. Challenging and Meaningful Work and engaging projects that would allow me to apply my skills and knowledge.

5. Tasks that contribute to the bank's overall goals and objectives.

6. The opportunity to learn new skills and develop my professional abilities.

7. Clear guidelines and expectations for my role and responsibilities.

4.3. Conclusion:

The Mercantile Bank Limited started successfully in Bangladesh in 1999. In the short period of banking business, MBL has shown better performance in every aspect. The Bank is expanding its business all over Bangladesh. At present, the Bank has 138 Branches all over Bangladesh. In this modern world, banks are very important for the economic development of a country. Banks contribute to SME loans which is very helpful for the economic development of a country. It helps to reduce the unemployment rate of a country. MBL has already taken a significant position in private-sector banking. The Banking Department of MBL is also doing well in terms of collecting deposits.

211-10-2365

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