
An Analysis of the Foreign Exchange Operations of Uttara Bank Limited: A Study on Amin Bazar Branch



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Submitted To

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Letter of Transmittal

December 12, 2018

Professor Dr. Mohammed Masum Iqbal
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Subject: Submission of Internship report.

Dear Sir,

With humble respect, I would like to inform you that I have completed my internship report on “An analysis of the Foreign Exchange Operations of Uttara Bank Limited” Amin Bazar Branch. I have managed all relevant documents and go through the entire manuscript, collect favorable information analyzed and understand the information thru sincerity to make the report an earnest one.

I express my utmost gratitude to you for your kind supervision and hopping that you will consider my mistakes generously

.....

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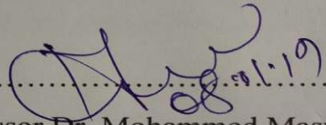
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Certificate of Approval

This is certify that Md Tareq, ID: 152-11-4685, is a regular student of Bachelor of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University. He has completed internship program at Uttara Bank Limited, Amin Bazar Branch and prepared this internship report under my supervision. I wish him every success in life.



.....
Professor Dr. Mohammed Masum Iqbal
Department of Business Administration
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Acknowledgment

At beginning I will start my report by showing respect and give praise to our almighty Allah who takes care about me to finished report successfully I give thanks to my supervisor Dr. Mohammed Masum Iqbal, Professor & Dean, Department of Business Administration, Daffodil International University who has given me such an attractive prospect to a report on Foreign Exchange operation as well as helped accomplish my report and try to provide me a faire practical. I also will not miser to respect Uttara Bank that give me chance to obtain practical knowledge through their internship program. I thank the branch manager, Assistant General Manager of Uttara Bank Ltd, Amin Bazar Corporate for letting me to do internship in his branch and provide me a fear idea about practical knowledge of banking activities. I would also like to express my gratitude to all the employees of Uttara Bank Ltd, for their co-operation and support.

Executive Summary

An internship program is very important and essential for acquiring experience through learning and spreading the scope of knowledge. In this report I have explained about the **Foreign Exchange Operations of Uttara Bank Limited**, the background of the study, what methodologies have been used, what are the findings and what steps should be taken to solve the problems. This report has been made to identify foreign exchange activities of Uttara Bank Limited, Amin Bazar Branch, to analyze the foreign exchange operations of Uttara Bank Limited, Amin Bazar Branch, to identify problems related to the foreign exchange operations of Uttara Bank Limited, Amin Bazar Branch. Uttara Bank accept restricting together and arbiter occupations between hold tasting and reserve troublesome sides of the overall population, executing saving and contributing limit. Due to enter work in the economy, while working under the norms of benefit and productivity, bank is obliged to obey moral standards of dealing with a record calling and legitimate good the setting aside extra cash premise expect a basic employment in the economy, and the development of the banks are in like manner pivotal to the achievement of national financial enhancement targets of giving safe house, establishment and business.

There is a shortage of employee. They are always in pressure. Due to shortage of employees, customers can't get quick service. Little application of modern technology such as computer and internet. Insufficient usage of modern faculty like communication technology. In foreign exchange department it is required to communicate with foreign banks frequently and quickly. To make the process easily modern communicate media but the bank has not much practice of using modern.

UBL should have hired more employee for reduce the pressure of employee and give better service to the customers. Foreign exchange operation is more dynamic, less time-consuming and challenging job for a bank. Uttara Bank Ltd. should pay more attention to cope up with modern faculty to face the challenges. Moreover, attractive incentive package for the exporter, this will help to increase the export and accordingly it will diminish the balance of payment gap of UBL

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Chapter: 01

Introduction

1.1 Introduction

Uttara Bank Limited, one of the state asserted business banks in Bangladesh, has a qualified capital as on 30.06.2018 is 12555.31 million. In this day and age, preparing is to fathom this present reality and apply learning for the better of the overall population and furthermore economy. Casing preparing the speculative data is gotten from courses of, which is just almost the entire way of the subject. Valuable learning has no alternative. Accordingly, an open entryway is offered by Daffodil International University, to get three months' helpful information, which is known as Internship Program. As realistic presentation is vital bit of BBA program need, filled in as an understudy at Uttara Bank Limited, Amin Bazar Branch. A passage level position program in a bank three months was a mind blowing open entryway for me where learned helpful data and experience on the diverse circles of dealing with a record business. After a discourse and getting consent, started to manage the endeavor title 'An investigation of the Foreign Exchange Operation of Uttara Bank Limited'.

Uttara Bank accept restricting together and arbiter occupations between hold tasting and reserve troublesome sides of the overall population, executing saving and contributing limit. Due to enter work in the economy, while working under the norms of benefit and productivity, bank is obliged to obey moral standards of dealing with a record calling and legitimate good the setting aside extra cash premise expect a basic employment in the economy, and the development of the banks are in like manner pivotal to the achievement of national financial enhancement targets of giving safe house, establishment and business.

1.2 Background of the Study

As a fundamental for the Bachelor of Business Administration (BBA) degree from Daffodil Worldwide University (DIU), it is required to complete an entry level position from an assumed business affiliation and set up a report. As an understudy of BBA, I have completed three (3) months temporary position from Uttara Bank Limited, Amin Bazar Branch and has arranged entry level position report named "An investigation of the Foreign Exchange Operation of Uttara Bank Limited" by using certified involvement of entry level position at Uttara Bank Limited.

1.3 Scope of the Study

This report is a bit of academic program. Working in the Uttara Bank Ltd, inspire the chance to get learning of different bit of dealing with a record framework. The BBA program having 128 credits by and large, in which it contains six (6) credits hours on the section level position program. The season of section level position program has set for three months. The degree of the examination has in the affiliation, Uttara Bank Ltd. The examination was bound just on the JBL (New Market branch.). The time learned bundle of things, Foreign Exchange Activities like about the Export/Import L/C, consecutive L/C, Document, settlement, that is the reason this report is a close-by focus on These three undertaking of the branch.

1.4 Objectives of the Study

The study has been carried out with the following Objectives;

- To identify foreign exchange activities of Uttara Bank Limited, Amin Bazar Branch;
- To analyze the foreign exchange operations of Uttara Bank Limited, Amin Bazar Branch;
- To identify problems related to the foreign exchange operations of Uttara Bank Limited, Amin Bazar Branch;
- To make recommendations to solve the problems;

1.5 Methodology of the Study

The report is participating in nature. The report would be found on an unobtrusive components talk Analysis on Foreign Exchange Activities of Uttara Bank Limited. All through the report, the use various sorts of research system to find proper and change information. For setting up this internee Report, the experience outline particular agency of the Foreign Exchange Activities of Uttara Bank Limited was used.

1.6 Data collection

The investigation requires precise methodology from assurance of the subject to unmistakable report presentation. In this, think about indisputable methodology was endeavored to get bits of learning and understanding of the budgetary execution of AAH. To play out the examination information sources were recognized and accumulated, they were requested, investigated, deciphered and presented in a crucial way and key centers are find. This general method of strategy is given in underneath that has been followed in the examination.

Essential information

- Practical effort area work
- Face to confront discussion with the distinct officers and customers
- Questionnaire summary of Bank client
- Personal perception
- Relevant text examines as given by the officers concerned.

Auxiliary information

- Study on Annual Reports of Uttara Bank Limited
- Online data from UBL site
- Published or unpublished or really collected information since officers
- Homegrown Officers and Head office of the Uttara Bank Limited

Techniques for info gathering

Observation of various exploit.

Consolation with careful officer.

Practical work summary on various work area.

Target community

The objective populace of the examination is all officers and clients of Uttara Bank Limited, Amin Bazar Branch. Existing single clients of Uttara Bank Limited.

Test measure

Employee 20 Customer 25

Inspecting Technique

Convenience challenging has been utilized.

Test Frame

Individual client the folks who come to Uttara Bank and have a record or budgetary connection with the bank.

Information Processing

The information has been met from the customers through up close and personal inspection. From that point forward, information has equipped through the add-on ways.

Clientele's answers are confidential by their own data, present custody money inclination, encounter, feeling, outlook, and conduct about Uttara Bank Limited

After that client's answer are logged as collected.

Information Analysis

Simple exposing nature of information inspection were connected. Insight were clarified in numerical conduct.

1.7 Limitations of the Study

Some data and information for clear reasons that could be especially essential. From the most punctual beginning stage beyond what many would consider possible, the examination has been driven with the desire for making as a whole and legit one. Regardless, there is some hindrance for setting up this report. These are,

- ✓ Difficulty in getting to latest data of internal exercises.
- ✓ Some information has held to hold the quickly of the Bank.
- ✓ Very lacking time to make a through and through inception about outside exchange business.
- ✓ Clients were amazingly occupied with their own works in the bank.
- ✓ Large-scale explore was unimaginable due to constrains and controls displayed by the affiliation.
- ✓ Part of the primary structure was made from individual acumen and it may move from particular to person

1.8 Organization Overview

Uttara Bank is settled, antiquated bank and has a rich history. With the inception of some eminence Bengali businesspeople it was built up to encourage the impeded individuals of the then East Pakistan and began its keeping money task formally on 28th January of 1965 in name of "Eastern Banking Corporation" with four branches which before long achieved 60 just before the freedom. Amid Non-participation development in 1971, this bank played out the treasury capacity of East Bengal.

After freedom, Eastern Banking Corporation was nationalized and renamed as "Uttara Bank" and continued it's managing an account task from 26th March 1972. Setting out on a dynamic voyage, Uttara Bank kept on developing and extend in the progressive years. It took the name "Uttara Bank Ltd." after privatization from June, 1983 and wound up one of the biggest private division bank of Bangladesh. In the later years, Uttara Bank turned into the innovator in the managing an account industry, gaining lion's offer in internal outside settlements and a noteworthy piece of the overall industry in advances to substantial, medium and little ventures, dealers and agriculturists. In view of the banks predictable solid money related execution and its growing nearness, Uttara Bank Ltd. is right now positioned as the most confided in bank in Bangladesh.

UTTARA BANK LIMITED AT A GLANCE

- Uttara Bank Limited is one of the main private Banks in Bangladesh
- The Bank operates finished 234 fully On-line branches ensuring best possible and fastest services to its appreciated clients.
- The Bank has more than 600 foreign correspondents at worldwide.
- Total number of employee is 3569 at present.
- The Board of Directors entails of 15 members.
- The Bank is headed by the Managing Director who is the Chief Executive Officer.
- The Head Office is located at Bank's own 18-storied building at Motijheel, the commercial center of the wealth, Dhaka.

Uttara Bank Limited Networks

Corporate Offices (Corporate Branch & Local Office)	2
Regional Office	12

Worldwide Affiliates	600
Total Branches (Including Corporate Branch & Local Office)	234
Authorized Dealer Branches	39
Treasury & Dealing Room	1
Training Institute	1
Man Power	3569
Corporate Offices (Corporate Branch & Local Office)	2

Mission of Uttara Bank Limited

- To provide high quality financial customer service
- To maintain business and business ethics.
- To become a trusted source of customer's money and their financial advisor.
- To make their stop larger and rewarding to the customers.
- To display team spirit and skill.
- To have a complete capital base
- Continuously improving profitability, productivity and thereby ornamental shareholder value.
- Creating and maintaining a set of hard employed and efficient employees.
- To extend financial assistance to poorer section of the people

Vision of Uttara Bank Limited

- To establish and maintain modern banking technique to ensure the development of financial system.
- To contribute in the socio economic development of Bangladesh.
- To establish relationship banking and improve service quality through development of strategic marketing plan in every possible way and in every department.
- Ensure optimum utilization of all available resources and become one of the best bank in Bangladesh.
- Bring total satisfaction to its clients, sponsors and employees

Chapter –Two

Foreign Exchange Operations of Uttara Bank Limited

2.1 Foreign Exchange

Outside exchange is a goal and indispensable bit of business keeping cash. It is particularly advantageous and gainful assignment for the bank, in case it is coordinated intentionally and deliberately the Foreign Exchange Regulation (FER) Act, 1974 approved on the 11 March 1947 in the British-India gives the legitimate start to controlling receipts and portions and overseeing in the remote exchange and securities. Fundamental headings for driving for coordinating Foreign Exchange Operation are issued by the Government and furthermore by the Bangladesh Bank as open notice, fliers, etc. Once in a while Authorized Dealers in Foreign Exchange should critically seek after the said freebees and standards of Bangladesh Bank.

Meaning of Foreign Exchange

Outside Exchange suggests the exchanging of money to the extent items fuses all stores, credits, balance payable, drafts, T.Cs, bill of exchange, L/C, etc beginning with one country then onto the following. All remote exchange trade in Bangladesh are obligated to exchange control course of Bangladesh Bank. Among all divisions Foreign Exchange authority of Uttara Bank Limited is a champion among the most objective.

Necessity of Foreign Exchange

No nation sovereign in this world. Everybody is, pretty much subject to other, for products or administrations. Say, Bangladesh has modest labor while Saudi Arabia has shoddy oil. In this way, Bangladesh is subject to Saudi Arabia for oil and Saudi Arabia is reliant on Bangladesh for shabby labor. Individuals of one nation are going to abroad for medicinal direction, instruction and so on in this manner there is a trade of outside money.

Exercises of Foreign Exchange Division

Exercises of Foreign Exchange Division can be lengthily separated into three sections:

1. Import
2. Export
3. Foreign Remittance

Regulation for Foreign Exchange Division

Outside Exchange exchanges are being measured by the accompanying rules and directions:

Local Regulation

Foreign Exchange act 1047.

Bangladesh Bank Issues Foreign Exchange Round occasionally to switch the fare, import and settlement task.

Ministry of business issue charge and import strategies giving important conventions for import and fare.

Sometimes CCI issues open announcement for any sort of progress in Foreign exchange.

Bangladesh Bank distributes tow capacities in 1996. These contain the entire leadership to be trailed by the approved merchants in exchanges known with Foreign Exchange

International Regulation

There are some worldwide relations moving our Foreign Exchange exchanges. World Trade Organization (WTO) is another worldwide argument connotation set up in 1995. General Agreement on Rate and Trade (GATT) was set up in 1948, after peak eighth round the connotation has been abrogated and displaced by WTO. This connotation has job in worldwide exchange, finished its 124 part states.

Why Foreign Exchange is being controlled

- To balance out the degree of exchange
- To check over billing and under invoicing
- To ensure domestic industries
- To check the Blank indorsing and smuggling
- For secure native industries
- To expand the commerce strength
- For direction the global growths of products

Risk Management of Foreign Exchange Activities

Outside exchange chance is peril that a bank may persevere adversities as a result of hostile improvement in either spot or forward rate or mix of the tow, in individual remote money. This risk is connected with the trade related with import, charge, repayment and remote cash close by and bank.

TO lighten the danger related with outside exchange business, the remote exchange overseeing movement in Uttara Bank Limited is performed through overseeing (Front Office), Mid Office and Back Office. The vendors administer grandstand possibility, avoid hostile exchange instability, scan for better hypothesis of advantages, keep up sound liquidity and shield the Bank from any unexpected incident in the circumstance of any market capriciousness.

2.2 Letter on Credit L/C

Letter of credit (L/C) is positive as a "Credit Contract" where by the purchaser's bank is submitted (for the benefit of the purchaser) to put a concurred condition. L/C is called narrative letter of Credit in light of the fact that the endeavor of the issuing bank is liable to introduction of some predefined records. The Uniform Customs and Practice for Documentary Credit (UCPDC) distributed by International Chamber of Commerce (1993) Revision Publication No. 500 characterizes Documentary Credit:

- ✓ Any game plan anyway named or depicted whereby banks (the issuing Bank) acting at the demand and on the directions of a client (the Applicant) or all alone sake:
- ✓ Is to make an installment or to the request of an outsider (the recipient) or is to acknowledge and pay bills of trade (Drafts) drawn by the recipient, or
- ✓ Approves another bank to consult against stipulated records give that terms and conditions are consented to.
- ✓ Approves another bank to impact such installment or to acknowledge and pay such bills of trade (Drafts)

Types of L/C

Letter of Credit basically unglued into two kinds:

Revocable L/C

Revocable L/C is a promise which can be studied/dropped by delivering bank, without earlier notice to the mercantile

Permanent L/C

Irrevocable L/C is a credit, which can't be altered or dropped without the sympathetic everything being equal.

Some Other sorts of L/C s are

- Transferable L/C
- Revolving L/C
- Restricted L/C.
- Green Clause L/C
- Back-to-Back L/C
- Confirmed L/C.

Parties engaged with the L/C

Exporter (Beneficiary)

Recipient of the L/C is the gathering in whose support the letter of credit is issued. Normally they are the vender or exporter.

Issuing Bank

It is the bank which opens/issue a L/C for the benefit of the Importer.

Prompting/Notifying Bank

It is the bank through which the L/C is encouraged to the exporters. This bank is really arranged in exporter's nation.

Merchant/Applicant

Hopeful who is alluded to as depiction get-together is generally a buyer or client of the merchandise, who make installment to beneficiary. Just the individual applies for L/C is called merchant.

Reimbursing Bank

It is the bank of which the check will be draw. Frequently is the issue bank.

Affirming Bank

It is the bank, which add it is affirmed to the credit and it is finished of the apply for of issue bank. Affirm bank might be exhortation bank.

Formalities and systems of fare L/C

The customs and methodology of fare L/C's are:

- Getting sends out LC
To get send out LC shape exporter issued by the shipper.
- Accommodation of fare papers
Exporter must present every single basic paper to gather bank once conveyance.
- Checking of fare papers
When getting of the papers broker used to test the papers according to LC terms
- Acknowledgment of benefits
This is the time when the issue bank has understood the cost
- Answering to the Bangladesh bank
- With respect to each guidance by Bangladesh Bank the bank needs to answer to possess area of Bangladesh bank by notice most recent imbursement.

2.3 Import

Simply trade pay buy of stock or organizations from abroad. Again a trade is any items or organizations get to a nation from another nation is a sensible and fitting way, commonly for use in return. Frequently clients, firms of the official's affiliation import far away items or organizations to collect their different necessities. Essential import things are sustenance thing, edible oil, compost, oil, packs, and engineered mixes, rough materials of industry, bond clinkers, etc. In this way, to say it clearly, we can express that import is back and forth movement of items and undertakings purchase by adjacent overseer stay in the country from remote chief stay abroad.

Import Policy

Different import procedure:

- ✓ Import office up to \$2000 for authentic customer (for self-use not accessible to be obtained) without approval.
- ✓ Import under L\C, L\C must be unavoidable. Import above \$5000-L\C is required yet For the circumstance of transient things like sustenance upto \$7500 transported by road L\C isn't required.

- ✓ Some extraordinary cases in which don't require L\C, are:
- ✓ Books, Magazines, Publications.
- ✓ Import up to \$5000 if there ought to be an event of portion from Bangladesh.
- ✓ Import of "Overall Chemical Conference" by the Pharmaceutical Companies with prior underwriting Drug Administration.

Government division bodies can import with no allow, permit and IRC (Import Enrollment Certificate)

Import Department

Bangladesh is one of the rising countries on the planet. Along these lines, as other making countries Bangladesh Imports, all things considered, than it Exports. Imports of stock charmed by the Bangladesh are in time by Ministry of trade the conditions of the trade offer abroad Act, 1950, diverse Import course of action orders and besides open notice issue from time to office of the Chief Controller of Import and Export (CCI&E).

Import Procedures

Endorsed Dealer, banks are all the time resolved to help trade of remarkable items eager about Bangladesh from abroad country. Import division, which is underneath abroad trade division of a bank, is name to play out this action. Additionally, to go out gathering solicitation to import stock, it for the most part keeps up essential gauges and bearings that together term as "Import process".

1. on opening, the dealer must get Import enroll Certificate (IRC) from the CCI&E present the going with documents:

Positive to date Trade declaration.

National and favored point of view official report.

Salary force Identification Number (TIN).

Bank of Solvency documentation and so on.

2. Exactly when of the shipper recognize in the declaration, he/she makes a buy bond with the exporter detail the terms and condition of the trade.

Goods are not importable

The going with sorts of items are not importable:

Maps, chart and environmental globes which point to the territory of Bangladesh anyway don't so in understanding by guide open by the portion of study, Reconditioned office equipment, printer, type-creator machine, wire, phone, PC and fax. Products bearing any foul picture, forming etching or undeniable portrayal.

Types of Import

Generally there are two sorts of import:

1. Business Import
2. Current import

1. Business Import:

Merchant works together import just to trade reason. These things are done items. For precedent, rice, wheat, soybean oil, etc.

2. Current import:

Shipper does mechanical import for mechanical use figuratively speaking. These things are rough materials and capital equipment. For instance, unrefined cotton, Crude oil, etc.

Import Financing

There is distinctive system for Import Financing, which is coordinated by authentic packaging work furthermore, import technique. These are:

Non-Funded Financing

Post import (sponsored) Financing

1. Non-Funded Financing

Letter of Credit includes the most fundamental Non-Funded Financing in import trade. There is a to a great degree essential sort of import financing since they give an abnormal state of security for both buyer and merchant.

2. Post import (sponsored) Financing

- ✓ There are critical three sorts of upheld post import financing offered by the banks.
- ✓ These are given underneath
- ✓ Installment against Documents (PAD)
- ✓ Advance against Imported Merchandise (LIM)

-
- ✓ Credit against Trust Receipt (LTR)

Portion against Documents (PAD)

Portion made by the bank against lodgment of transportation files of items imported through letter of credit falls under this sort. Right when shipper bank finds records all together and if there is any irregularities have which is commendable by the vendor, import charge need to accommodate remote bank or exporter bank

b. Advance against Imported Merchandise (LIM)

This is upheld credit office considered retirement of conveyance reports and landing of stock imported through L/C creating results order over the items by guarantee in god has under bank's jolt and key.

c. Advance of against Trust of Receipt (LTR)

UBL keeps security, (for instance, arrive, Building, etc.) against LTR. Social affair can replay LTR entirety partial. UBL keeps up a substitute record speak to LTR in which a couple of information have, for instance, date, explicit, charge and credit entirety, beginning, thing name, interest whole, advance A/C no, credit cost, strategy for portion, expiry date and edge, etc. LTR credit charge changes social occasion to party. LTR authenticity date may be 30 days/60days/120days.

2.4 Which means of Export

The stock and adventures offer by Bangladesh to remote nuclear family, experts and the association are call offer abroad. Essential charge things are readymade pieces of attire, cemented angle, vegetables, tea, coffee, seasons, etc.

Documents used in Export

While a solid offer its stock abroad, it have to deal with for each offer abroad transport be join by a variety of papers. Depending of the state to which the stock are being sent, these papers will restrict this thought. In any case, for admission we can separate those papers in two sorts

Substantive Document

Substantive Documents are given underneath:

Draft or bill of exchange Check of Exchange is an execute in pictures contain an inside and out demand or a constant positive prospect time a helpful entire of cash just to, or to the demand of a firm individual or to the transporter of the contraption.

Business Invoice

Business Invoice is the passage organization's receipt, convey to the abroad shipper telling the items send and the total esteem that it must pay. Be that as it may, different country need of the business receipt to be set up on their have shape. Such structures are called human progression requesting.

Auxiliary Documents

Aide Documents are given underneath:

Payload show or squeezing once-over While sum weights or inside the varying assortment of the filler packs in a charge transport change, for the most part to deal with a hole list for each case addressing its substance, weight and limit.

Consular Invoice

Different country indispensable consular enunciations. Countries that require a consular clarification also require a beneficial explanation as extra verification of the points of interest of the admission dispatch. Verification of free arrangement this record required for pharmaceuticals and certain engineered moving toward a figure of countries.

Registration for the Exporter

Into the passage methodology of Bangladesh any one can't convey stock in abroad. To exchange items an exporter needs a suitable Export Registration Certificate from the Chief Controller of Import and Export (CCI&E). Exporters discover an Export Registration Certificate (ERC) number which is opening fit as a fiddle and records related overlook Export Registration Declaration

National ID card

Trade permit Bank Certificate

Assets endorsement

Formalities and frameworks of charge L/C the traditions and technique of toll L/C's are:

Getting conveys LC:

To get convey LC shape exporter issued by the shipper.

Settlement of passage papers:

Exporter must present each and every essential paper to accumulate bank once transport.

Checking of toll papers:

When getting of the papers representative used to test the papers as indicated by LC terms

Affirmation of advantages:

This is the point at which the issue bank has comprehend the expense

Offering an explanation to the Bangladesh bank:

Regarding every direction by Bangladesh Bank the bank needs to reply to have zone of Bangladesh bank by notice latest imbursement.

2.5 Meaning of Remittance

The declaration "stipend" starts as of the declaration "send" which pay to impart money. Inside dealing with a record terms "portion suggests move of store one position to a substitute. What time cash trade from one state to one more is assigned "Remote Remittance?"

Remittance Services in Janata Bank obliged

As Uttara Bank obliged have a wide framework works 872 branches in national and around the world district. Starting late Uttara Bank Ltd has pushed its Speedy Foreign Remittance Payment System which engages beneficiaries to get their money inside most constrained possible time. The beneficiary also gets information of settlement through robotized SMS. It's a secured, straightforward, and useful

What's more, fast strategy for settlement for the remitter. Uttara Bank Ltd has assented to an course of action with Western Union Network to energize wide

Uttara Bank Ltd

Oversees outside repayment practices for advantage other money trade association Uttara Bank Ltd has assented to a course of action with:

- ✓ Western Union Network
- ✓ IME Spot Cash
- ✓ Quiet Express Spot Cash
- ✓ Xpress money, etc.

Types of Remittance

Followings are the sorts of settlement

In Outward Remittance

Ward Remittance

Inward Remittances

The term inner settlements joins not only settlements by TT. MT., Drafts, etc. however also purchases of bills, purchases of drafts under pilgrims letter of credit and purchases of voyagers cheddar. Remote money notes against which portion is made to the beneficiary also a bit of inward settlements. Thus coming up next are the Modes of inner settlements:

Request Draft (DD)

This is an instrument through which customers money is dispatched to somebody else/Firm/relationship in outstation (outside the clearing house an area) outline a piece of one Bank to an outstation part of a comparable Bank or to a piece of another Bank (with prior course of activity between that Banks with the issuing branch).

Pay Order (PO)

A pay orchestrate is a created under, issued by a piece of the Bank, to pay an explicit aggregate of money to an unequivocal individual or a bank. It may be said as to be an agent's check as it is issued by a bank and payable without any other individual's info.

Mail Transfers (MT)

Mail Transfer is an instrument issued by a dispatching bank to the paying bank teaching in writing to influence portion concerning certain add to up to express beneficiary.

Transmitted Transfer (TT)

A Telegraphic Transfer is a procedure for settlement, which is influenced by the intermediary through a coded wire validated by puzzle check movement, on receipt of which, the paying office pay the whole to the payee by crediting his record.

Wayfarers Check (TC)

It is an instrument issued by the Banks/Company.

Outward Remittance

Portion as of our country to abroad countries is called outward outside settlement. In any case, Outward Foreign Remittance is significantly bound by the Bangladesh Government. Simply some specific branches can send money from Bangladesh to abroad under Bangladesh Bank's rolls furthermore,

control. In Uttara Bank Ltd. following branches are simply careful and incorporate with outward remote settlement works out

Remittance publicize in Bangladesh

- ✓ The settlement market of Bangladesh has been showing an immovable improvement in regards to moving toward settlement volume. Thinking about the present substantial scale money related pointers it creates the impression that this advancement run will continue in the coming a long time. National Bank predicts that our yearly moving toward remote settlement will contact \$10 billion in the accompanying 3 years. The reasons behind such incredible advancement can be consolidated as:
- ✓ Stable full scale fiscal pointers including GDP development,
- ✓ Steady improvement in labor exchange extraordinarily in the inside east
- ✓ Substantial corrupting of the area cash
- ✓ Rapid urbanization
- ✓ Development of new repayment passages in Australia and part of Europe and Africa
- ✓ Increased point of convergence of Central Bank and the Government to channel resources through run of the mill channels
- ✓ Increased contention among budgetary foundation to get grandstand share
- ✓ Aggressive advancing methodology grasped by Banks to grow a great deal of wallet
- ✓ Expansion of branch arrangement of various business banks
- ✓ MFIs relationship in occupying repayment resources in remote regions
- ✓ Participation in the UN concordance keeping missions
- ✓ Anti-Money Laundering standards and controls came in influence

Chapter:Three

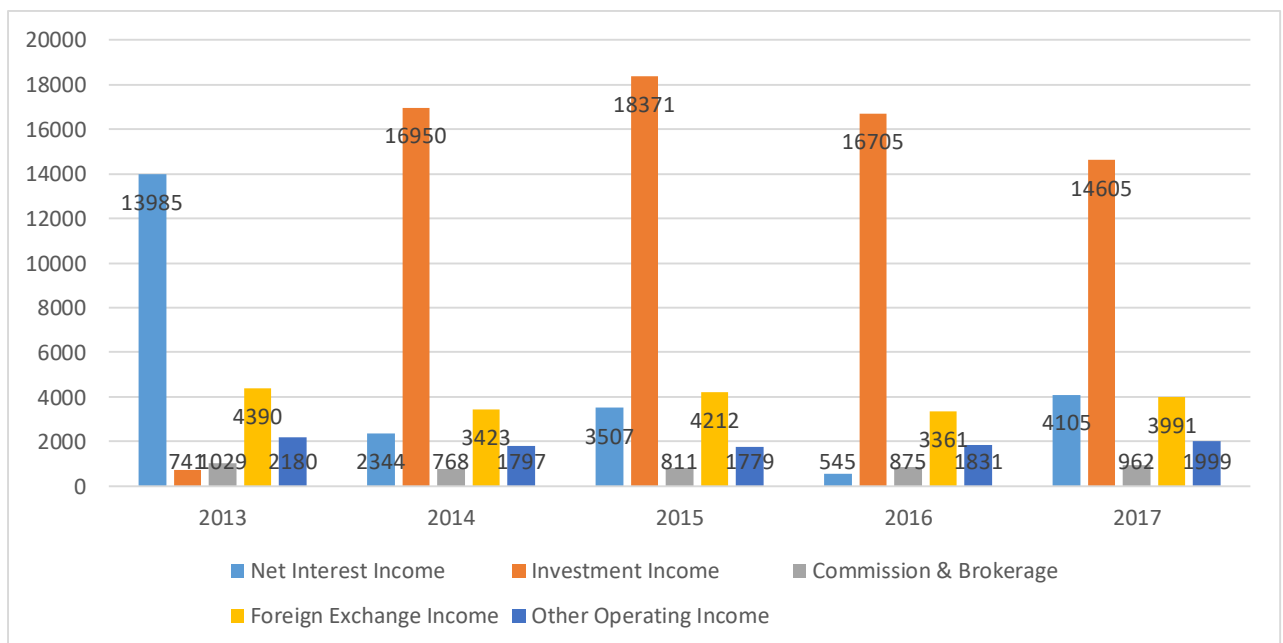
Analysis Import, Export and Remittance

Performance of UBL from 2013-2017

3.1 Comparative Analysis of Income Segmentation

Comparative analysis of Segmentation of Operating Income of UBL from 2013 to 2017
(in million BDT)

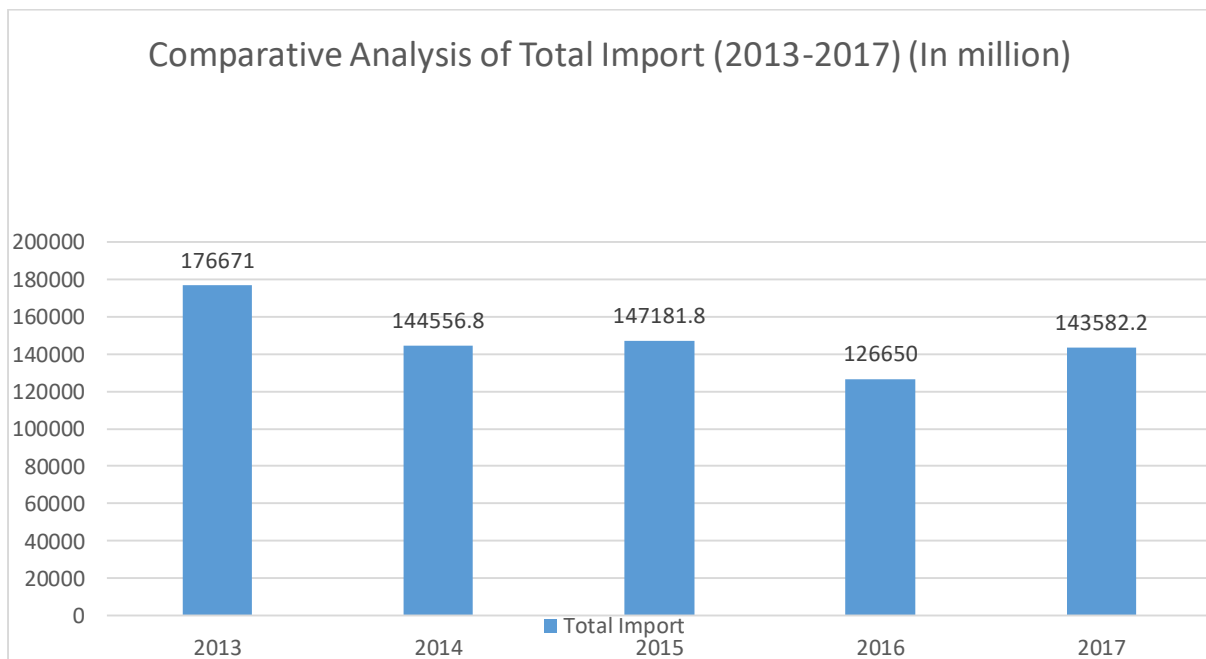
year	Net Interest Income	Investment Income	Commission & Brokerage	Foreign Exchange Income	Other Operating Income
2013	13985.4	740.9	1029.2	4389.9	2180.00
2014	2,344.27	16,949.54	767.55	3,423.15	1,796.63
2015	3,506.86	18,371.05	810.6	4,212.48	1,778.92
2016	544.6	16,704.86	875.4	3,361.05	1,830.67
2017	4,105.31	14,604.61	961.76	3,991.26	1,998.97



Elucidation From this portrayal we see that Foreign Exchange Income was most elevated in 2015 enrolling 4212.48 million BDT however from that point diminished in 2016 yet again in 2017 it expanded to 3991.26 million BDT

3.2 Comparative Analysis of Total Import of UBL:

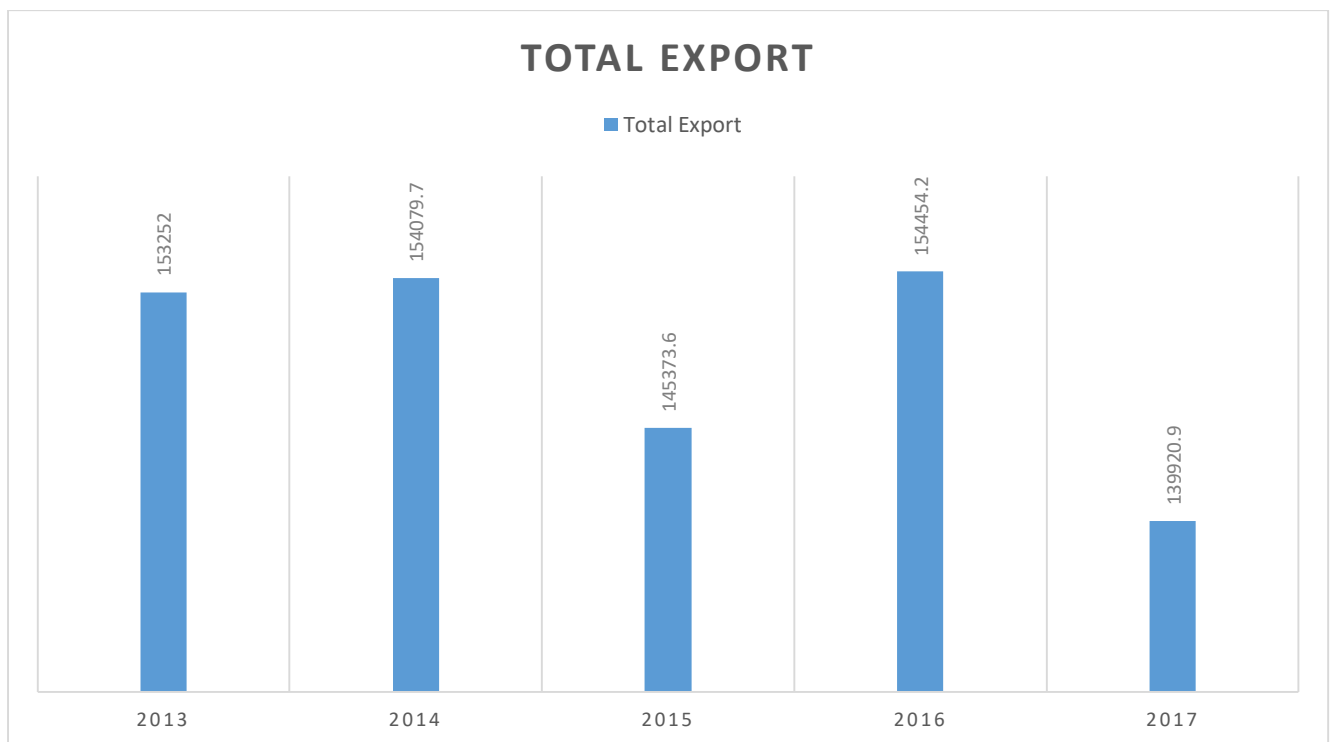
Year	2013	2014	2015	2016	2017
Total Import	176,671	144,557	147,182	126,650	143,582
Growth		-18%	2%	-14%	13%



Explanation – Overall import in FY2017 stayed at USD 43491 million which is record high because of higher proportion of wheat import close by augmentation in other sustenance grain due to flood in 2017 yet UBL fail to get the market here. We see that proportion of import was high in 2013 yet starting there it has been well ordered lessening anyway it took a rising in 2017.

3.3 Comparative Analysis of Total Export in UBL:

Year	2013	2014	2015	2016	2017
Total Export	153,252	154,080	145,374	154,454	139,921
		0.5%	-5.7%	6.2%	-9.4%

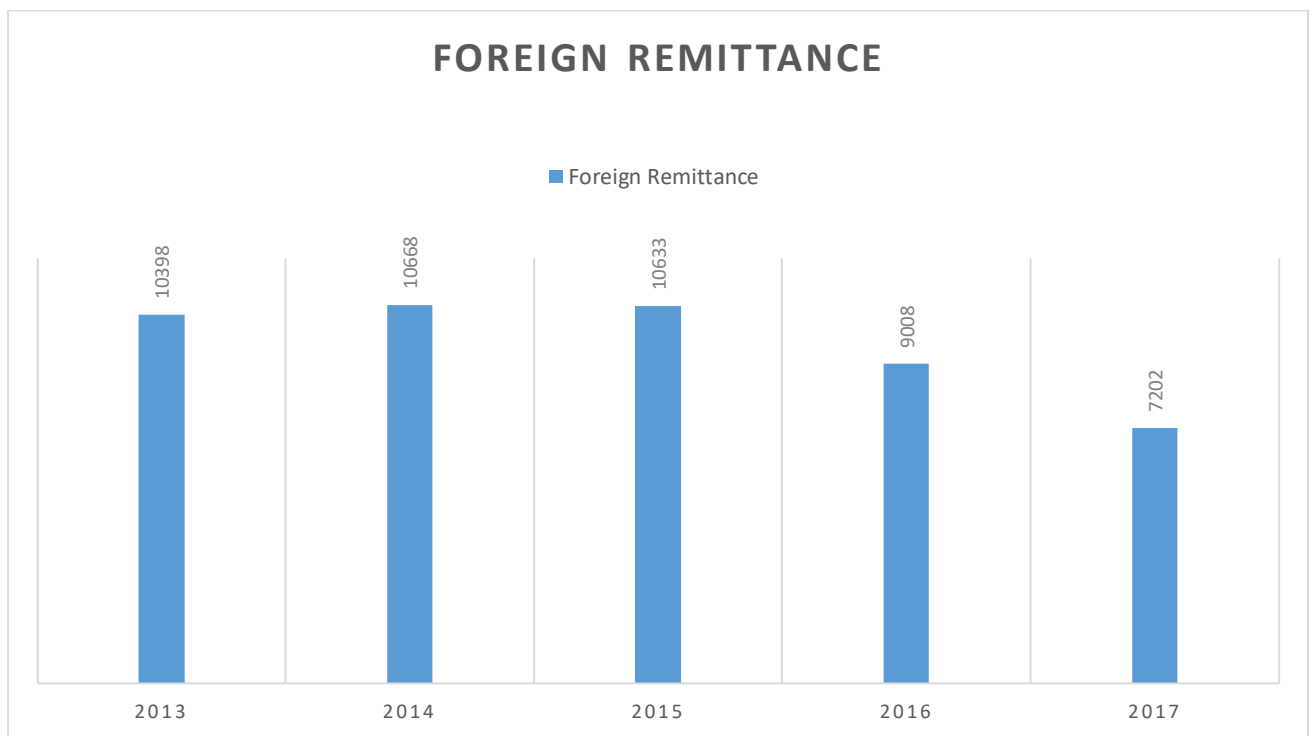


Understanding - Export of Bangladesh has now geographically improved more than 200 countries around the world. In FY17, 55.50 percent of tolls were headed for the EU alliance while 20.30 percent went into the NAFTA union. Passage furthermore bound to OIC, SAARC, ASEAN and distinctive countries. Mean toll of Bangladesh extended by insignificantly 1.70% anyway again UBL floundered here to perform with market contender. Proportion of passage pay took a dive in 2017 from the phenomenal rising in 2016. UBL prerequisites to fabricate pay in this fragment

3.4 Comparative Analysis of Total Foreign Remittance:

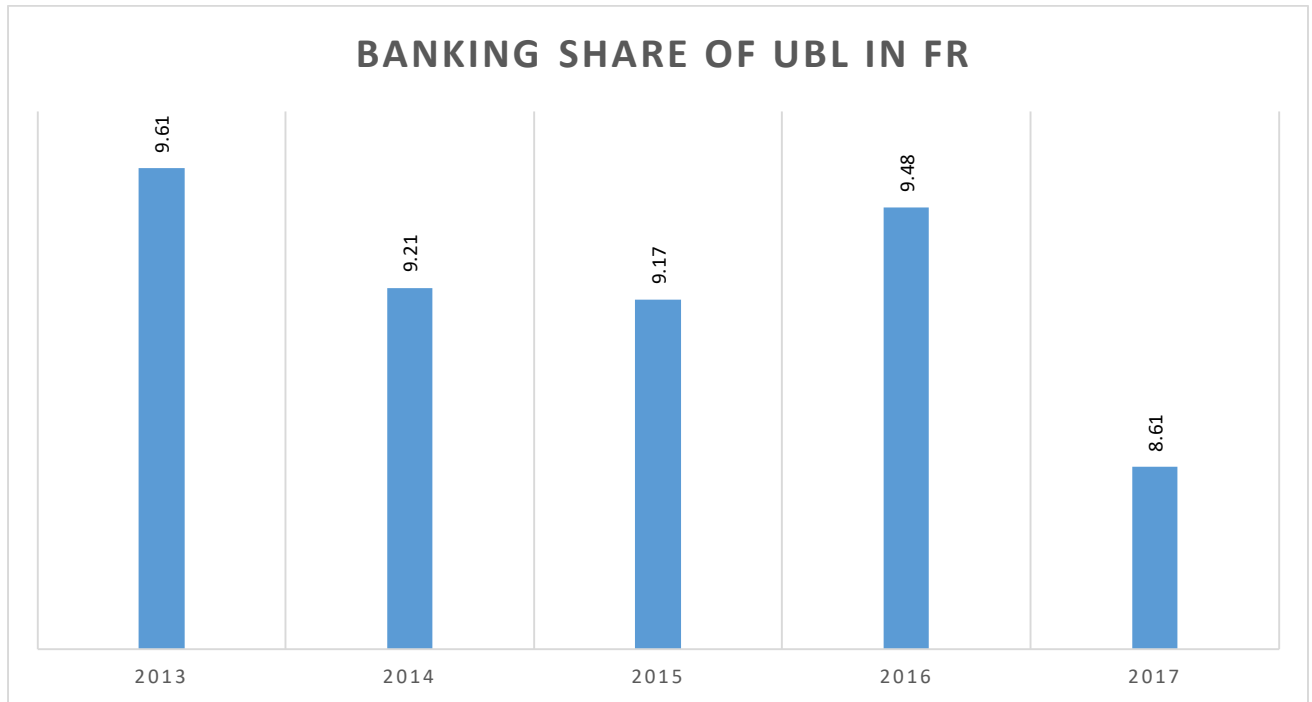
Comparative Analysis of Total Foreign Remittance (in Crore BDT)

Year	2013	2014	2015	2016	2017
Foreign Remittance	10398	10668	10633	9008	7202



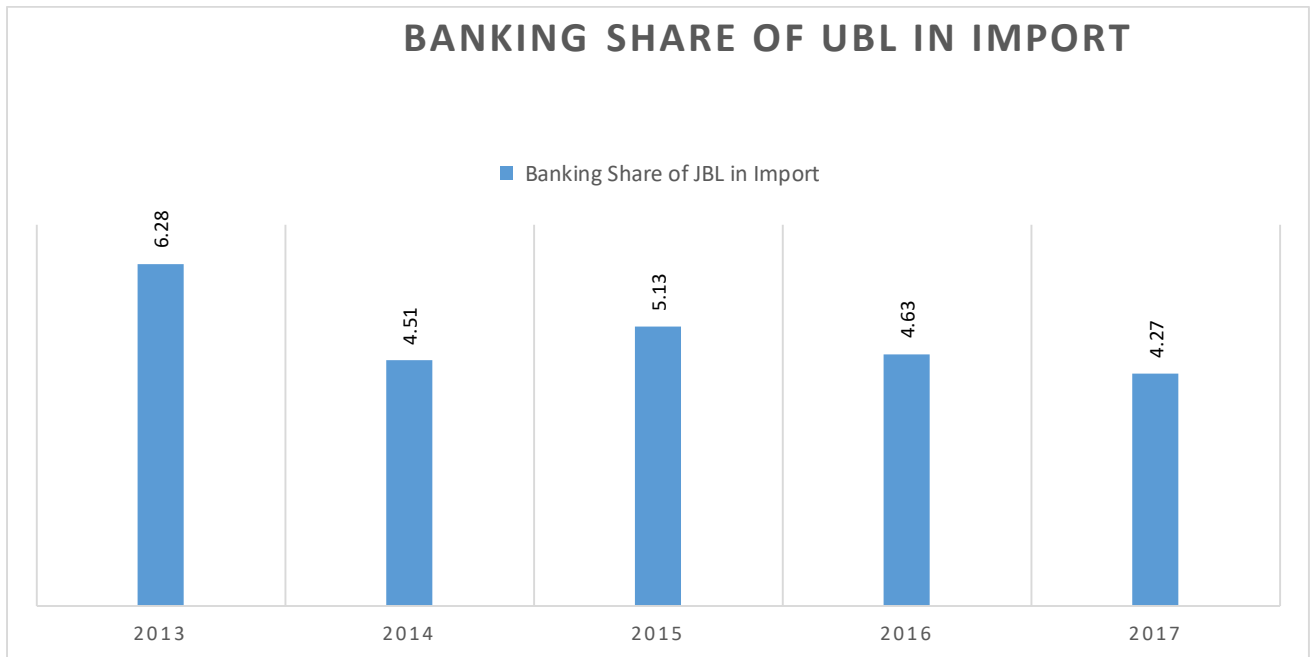
Explanation – Foreign Remittance execution isn't up to the stamp as it reduced from 2014 and since it has been decreasing a tiny bit at a time up to 2017. Most important pay from settlement in history if UBL was from 2014. The remote settlement in Bangladesh selected a proportion of USD 12591 million in FY17 which was 14.50 percent cut down diverged from USD 14717 million in FY16. The misfortune of repayment was fundamentally a result of the decrease of oil wages and fiscal settling in the GCC countries

3.5 Comparative Analysis of Banking Share of UBL in FR



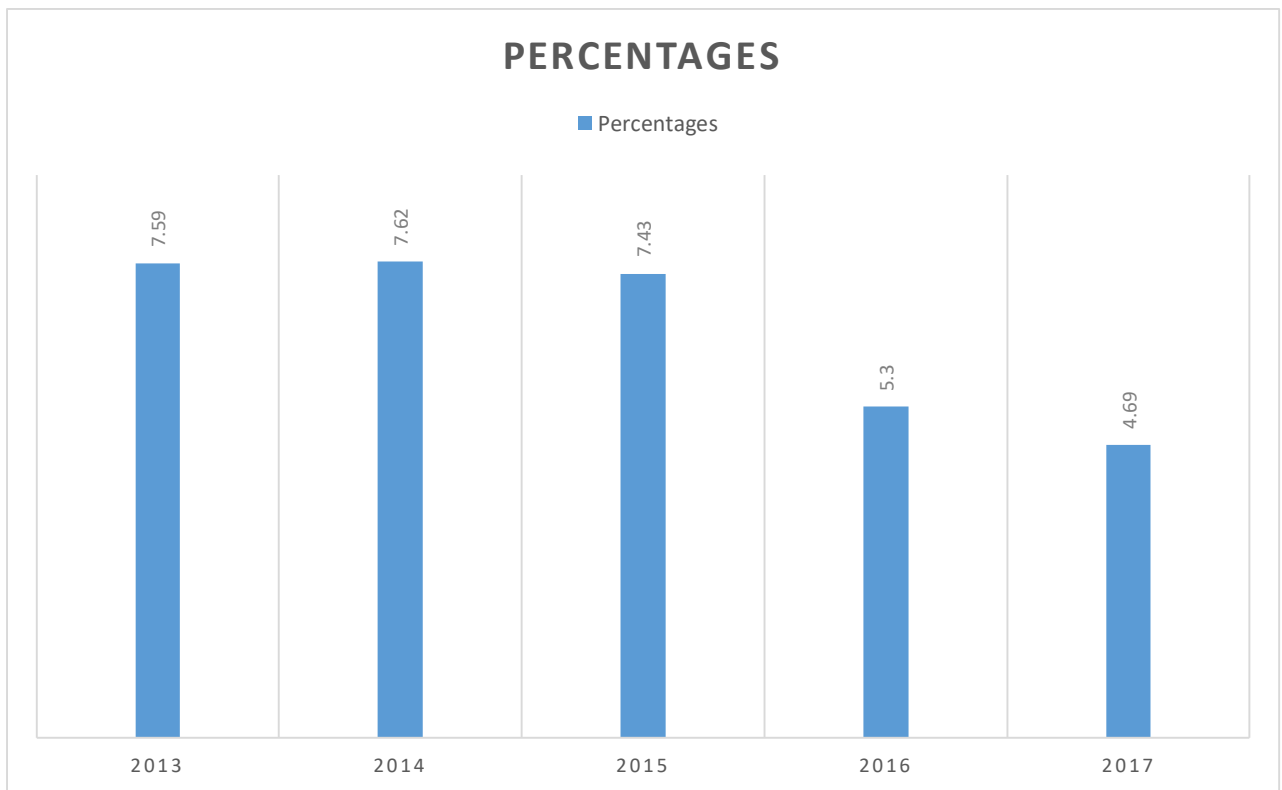
Elucidation - The settlement of UBL had been adding to nearly 9% of the entire settlement of the saving money industry with an expanding pattern however a year ago it diminished due to the expanding intensity of the business and the rise of the private business bank.

3.6 Comparative Analysis of Banking Share of UBL in Import



Translation - The responsibility of UBL in the import and passage parts are simply 5.13% and 4.63% independently in 2015 and 2016 and in 2017 it went more lower at 4.27%, the rates are reducing persistently in consistently considering the dedication rates of 2010 when they were 10.36%.

3.7 Comparative Analysis of Banking Share of UBL in Export

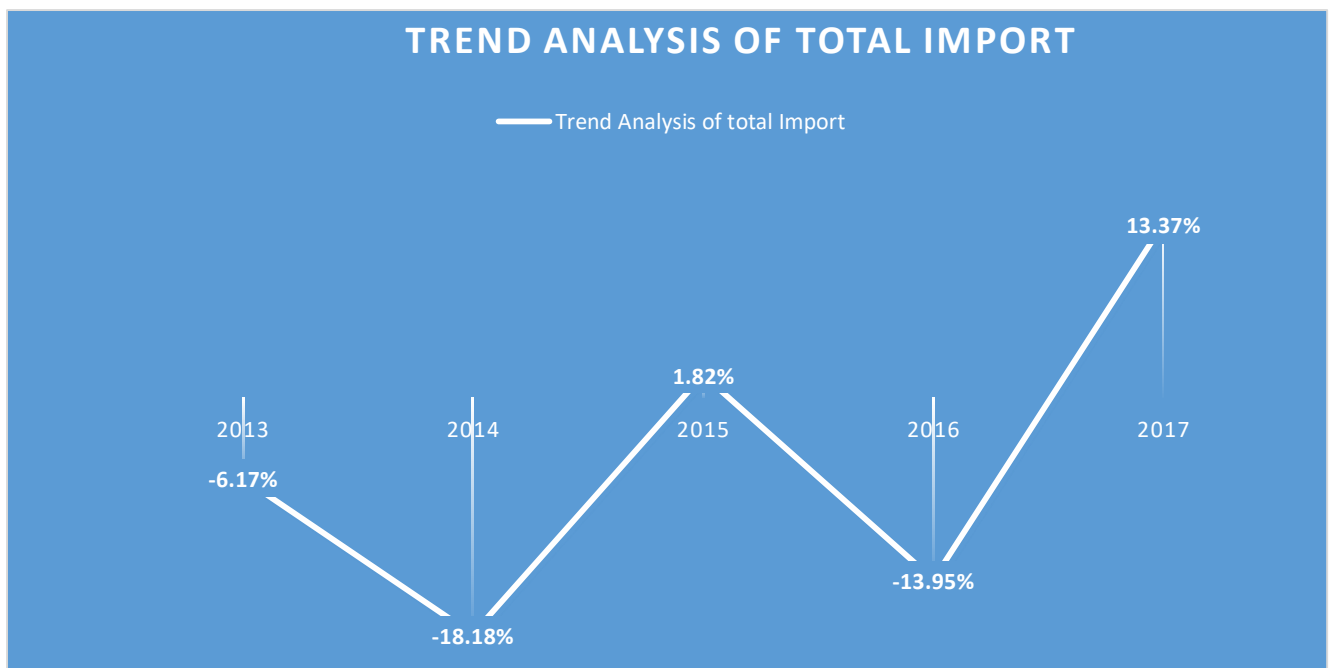


Elucidation The commitment of UBL in fare was better in 2012 however with time it has been bit by bit tumbling to just 5.3% in 2016 and in 2017 it was just 4.69% which is the most minimal ever. They neglected to snatch the expanding market here

3.8 Comparative analysis of Total Income & Expenditure:

Total Income & Expenditure of (2013-2017) (BDT, million)

Year	2013	2014	2015	2016	2017
Trend Analysis of Total Import	-6.168%	-18.1774%	1.815895%	-13.95%	13.36929%

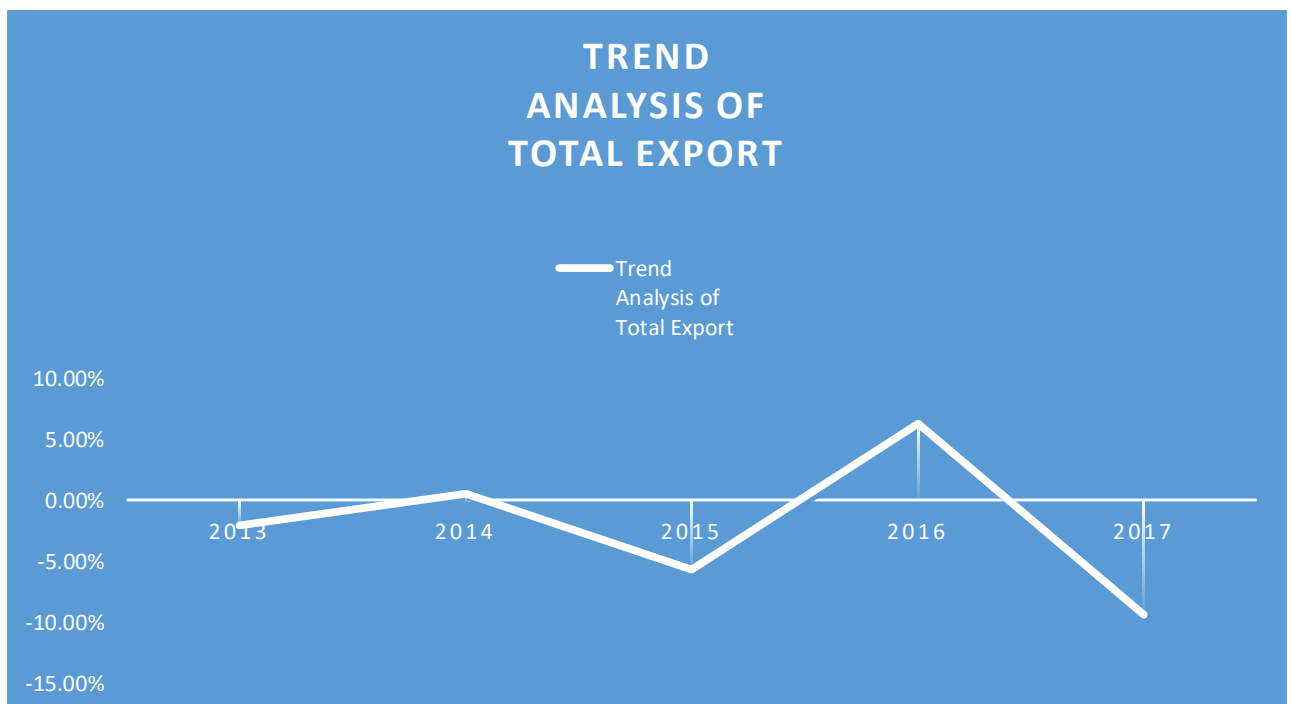


Understanding We see from example examination that signify import pay of UBL was lessening in 2013 and 2014 again it rose in 2015 once more in 2016 it fallen anyway a year prior it took a 13.37% development than 2016. Regardless of the way that in spite of all that it needs to upgrade altogether more as market is moving faster

Trend Analysis of Total Export:

Trend Analysis of Total Export

Year	2013	2014	2015	2016	2017
Trend Analysis of Total Export	-2.09%	0.540091%	-5.65039%	6.246389%	-9.40946%

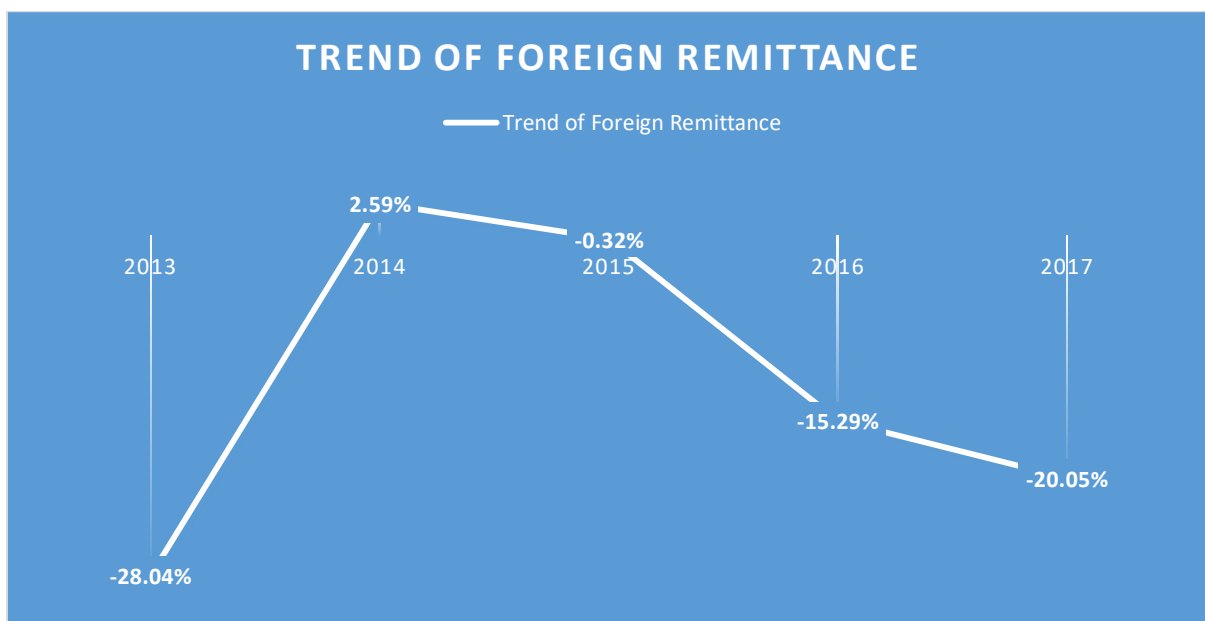


Interpretation we see that signify convey was high in 2016 anyway it lessened drastically in 2017 by a shocking 9.40%. UBL genuinely need to upgrade in this portion as by and large charge is extending every year in our country.

Trend Analysis of Total Foreign Remittance:

Trend Analysis of Total Foreign Remittance

Years	2013	2014	2015	2016	2017
Trend of Foreign Remittance	-28.04%	2.591891%	-.31947%	-15.286%	-20.0482%



Translation Amount of outside settlement diminished by relatively 29% in 2013 and from that period UBL still haven't possessed the capacity to perform well and in this setting the matter of lower measure of settlement in Bangladesh assumed an essential job

Chapter: Four

Problems Identified and Recommendations

4.1 Problems Identified

1. There is a shortage of employee. They are always in pressure. Due to shortage of employees, customers can't get quick service.
2. Little application of modern technology such as computer and internet.
3. Insufficient usage of modern faculty like communication technology.
4. In foreign exchange department it is required to communicate with foreign banks frequently and quickly. To make the process easily modern communicate media but the bank has not much practice of using modern.
5. Officer of the desk, where workload is very high, hardly get the chance to go out for development process.
6. Some unskilled staff hinders the overall performance.

4.2 Recommendations

Being a third generation bank, UBL is expected to compete in a dynamic technological environment participated by much Government and non- Government local and foreign bank. On the basis of the observation responds of bank offers and customer, the following steps may be taken to overcome the problem. Three month are not enough time to suggest anything about a huge organization like UBL. But from my point of view if UBL take the following steps then their performance is definitely increase.

1. UBL should have hired more employee for reduce the pressure of employee and give better service to the customers.
2. UBL should more use modern technology like computer for giving better service.
3. Sometime customer cannot understand which typing of deposit they should to open in this case the employee can help them to make a discussion.
4. Account opening process should be easier for illiterate customer.
5. UBL may be introduced with modernize new era like Merchant Banking, Treasury operations, SWAP, Dealing Room operations or foreign currency dealings
6. Attractive incentive package for the exporter, this will help to increase the export and accordingly it will diminish the balance of payment gap of UBL
7. Effective training is very much essential for the foreign exchange officials so that they can easily deal with their valuable customers
8. Customers want the facilities of online banking. But the bank has not yet introduced the online banking & that's why the service ought to be introduced as early as possible to ensure customer satisfaction.
9. UBL has to increase their ATM booth services across the country.
10. Foreign exchange operation is more dynamic, less time-consuming and challenging job for a bank. Uttara Bank Ltd. should pay more attention to cope up with modern facility to face the challenges.

4.3 Conclusion:

A solid saving money area is basic to financial development and improvement in a creating nation. A powerful and well-working saving money framework encourages the productive allotment of assets to people, associations, and undertakings that can utilize those assets adequately. The estimation of General Banking is huge. It's the center apparatus of managing an account and in addition the base of Banking. Different areas depend generally in this segment. Uttara Bank Limited has a built up and above all a dependable remote trade area. It satisfies the shopper needs in pretty much every case with its respect and respect. The organization itself is efficient and in addition its officers. UBL is building up its administrations to give a hard rivalry to different banks. Bank is an essential and indispensable for financial advancement in preparing capital and different assets. UBL is likewise adding to the headway of the financial state of the nation. To keep pace with the present market and request, UBL is following a few procedures and taking new activities, offering new items and administrations to the clients. The bank should keep up very much organized correspondence from upper dimension to bring down dimension. UBL have a solid position in the focused market. As the economy of Bangladesh is expanding so is the remote exchange and UBL dependably have assumed its job in ensuring that things go easily. The bank is improving Import, Export and Remittance administrations to the clients. Fare, Import is demonstrating positive patterns even after the worldwide difficulties that we are confronting today.

