

Internship Report

GENERAL BANKING SYSTEM OF IFIC BANK LIMITED

PREPARED FOR

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Professor of

Department of Business Administration

Faculty of Business and Entrepreneurship

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Major in Marketing

Master of Business Administration Program



Daffodil
International
University

LETTER OF TRANSMITTAL

November 28,2018

Masudur Rahman

Professor of

Department of Business Administration

Faculty of Business and Entrepreneurship

Subject: Accommodation of Internship Report.

Dear Sir,

It is my incredible delight that I am will present the report “**General Banking System Of IFIC Bank Ltd**”.

I have attempted my best to pursue your rules in each part of arranging and setting up my report. I have gathered what I accept to be most imperative data to make my report as explicit and sound as could be expected under the circumstances. I appreciate the test of setting up the report as it has given me a chance to build my comprehension about General Banking. I truly thank you for your direction amid the arrangement of this report. I will be thankful to you on the off chance that you acknowledge the report. Your help in such manner will be very valued.

Sincerely Yours,

Mounita Karmakar

ID: 172-14-2395

LETTER OF ACCEPTANCE

I am pleased to certify that the Internship Report on “ General Banking Activities On IFIC Bank LTD . A study on Paltan Branch “prepared by MounitaKarmakar bearing ID NO: 172-14-2395 of the MBA Program (Major in Marketting) is approved for presentation and defense. MounitaKarmakar worked with “IFIC Bank”as an intern under my supervision. I am also pleased to certify that the data and the findings presented in the report seen to be authentic.

MounitaKarmakar bears a good moral character and a very pleasing personality. I wish her all success in life.

.....
Masudur Rahman
Professor
Department of Business Administration
Faculty of Business & Economics
Daffodil International University Bangladesh

STUDENT'S DECLARATION

I, MounitaKarmakar, hereby declared that the presented report of internship titled “Difficulties face by IFIC Bank Limited” is uniquely prepared by me after the completion of three months internship program with IFIC Bank at Paltan Corporate Branch under the guidance of Masudur Rahman, Professor, Daffodil International University, as a requirement for the accomplishment of MBA program.

I also confirm that, this report is only prepared to my academic requirement not for any other purpose.

.....

MounitaKarmakar

Id: 172-14-2395

Major in Marketing

Master of Business Administration

Faculty of Business and Economics (FBE)

Daffodil International University

Acknowledgement

A great deal of exertion and study has been associated with setting up this report into the real world. I might want to recall the name of the Almighty Allah who has made us and given us information, time and vitality for finishing my Internship Program.

With an extraordinary delight, I might want to express my profound feeling of appreciation to the administration of IFIC Bank Limited for their important and accommodating help.

At that point I might want to thank again SPO and Manager, who was my respectable boss and Mr. Important Officer and responsible for General Banking of IFIC Bank Ltd , my teacher of the entry level position program. He was dependably next to me with his regularly expanding assistance, direction, eagerness and motivation or more all, adaptability of work.

I might likewise want to express my gratitude to all representatives of IFIC Bank, PaltanBranch, who have helped me by contributing their time and giving me data identified with the theme. I acknowledge their consideration.

At last, I might likewise want to offer genuine thanks to Mr. Masudur Rahman, Professor of Daffodil International University for his rules and inputs on the report method.

Executive Summary

The primary reason of banks sanctioned by the legislature and the national bank is to make advances to their clients. Banks are relied upon to help their networks with a satisfactory supply of credit for all real business and budgetary needs of buyer and to value that acknowledge sensibly in line for aggressively decided financing costs. For sure, making credits is the central monetary capacity of banks to finance utilization and speculation spending by organizations, people, and units of government. How well a bank plays out its capacity has a lot to do with the monetary strength of any locale, since saving money execution bolster the development of new organizations and employments inside the banks exchange an area and advance financial imperativeness. Additionally, bank advances regularly appear to pass on positive data to the commercial center about a borrower's credit quality, empowering a borrower to acquire increasingly and maybe fairly less expensive assets from othersources.

The temporary job report is an incomplete prerequisite for the Master of Business Administration (MBA). As a piece of entry level position program, I was set at Paltan Branch of IFIC Bank Limited. Amid the three months temporary position program I have adapted broadly about business keeping money task.

This report investigates IFIC Bank's exercises as one of the main non-government association. This report contains data pretty much all business exercises that the bank manages. I have predominantly centered around General Banking arrangement of IFIC Bank Limited in this report.

General keeping money task incorporates all the general exercises performed by the bank. I have examined about various sorts of record holder and distinctive kinds of record, for example, Saving Account, Current Account, Fixed Deposit Rate (FDR), Pension Saving Scheme (PSS) and other existing records with their rates and different exercises of General Banking in detail.

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PART-A
INTRODUCTION

:INTRODUCTION

An entry level position is a business related learning knowledge for people who wish to create hands on work involvement in a specific word related field. The vast majority of the entry level positions are transitory assignments that last around three months up to a year.

With the improvement of economies and globalization, introduction to worldwide business and culture is turning into a fundamental and profitable experience for school graduates entering the activity advertise. A universal involvement in a scholarly program conveys a sign Agrarian edge to people when looking for vocation business. Businesses are continually searching for people who are self-assured, common and learned of a multicultural world. Fruitful consummation of a worldwide entry level position will additionally create attributes, which are wanted by organizations in the genuine business world.

In the business condition at home and abroad there are heaps of money related establishment, business firms, and ventures which give this office towards us. On the off chance that we were a long way from the office of temporary job, a wide hole would happen between our investigation and experience. I think this is a greatly important resource for us.

A temporary position is a magnificent method to decide whether the business and the calling is the best profession choice to seek after. Understudies not just increase reasonable work involvement in a field that they expect to seek after yet additionally manufacture involvement in universal stages. It encourages people to consolidate hypothesis with down to earth work involvement. Temporary jobs creates proficient work propensities; gives a comprehension of corporate societies, gives a chance to dissect global business settings, offers stages to think about contrasts in work styles.

The understudies of business do this for the most part for three months. In our nation there are numerous banks especially the regarded private segment banks, and tip top business firms give this program of entry level position. In this regard I have done my temporary job in IFIC Bank Ltd. the a standout amongst the most famous private bank in Bangladesh. I am appreciative to IFIC Bank Ltd. for giving me this tremendous opportunity.

:BACKGROUND

The temporary position program is required for the understudy of Business School. It is a program with length of three months. Understudies who have finished all the required courses are qualified for this program. In the entry level position program I was connected to the IFIC Bank Ltd.

Branch for three months.

This report begins to satisfy the prerequisite of considering MBA Program at BRAC University. This program has been intended to encourage the understudies with fundamental hypothetical and down to earth information in the activity exercises with regards to Bangladesh and around the world.

Since the MBA program is a coordinated, down to earth and hypothetical strategy for taking in, this program is required to have functional introduction in any sort of business association. This report has

been set up on pragmatic introduction.

: OBJECTIVE OF THE STUDY

The essential target of this report is to follow the necessity of my course. Be that as it may, the goal behind this investigation is something more extensive. The main plan of this report is to examine the patterns of current saving money and their consumer loyalty's. Targets of the examination are abridged in the accompanying way:

1. To recognize the current situation with IFIC Bank Limited.
2. To get a thought regarding the money related quality of IFICbank.
3. To portray General Banking, SMS Banking, ATM offices, credit and different offices gave byit.
4. To discover the issues exist when all is said in done managing an account division.
5. To give the suggestions to enhancement.

METHODOLOGY OF DATA COLLECTION:

For accomplishing the explicit target of this investigation, I have gathered the related information both from essential and auxiliary sources.

:PRIMARY DATA HAVE BEEN COLLECTED:

1. Interviewing and interacting with the customers of IFIC Bank.
2. Observing different organizational activities.
3. Conversation with the staffs of this bank.

:SECONDARY DATA HAVE BEEN COLLECTED:

- 1.The yearly reports of IFICbank.
- 2.Different papers of the bank.
- 3.Various records of the bank, unpublished data.
- 4.Different course readings, diaries, book letsand
- 5.Web webpage of IFIC bank.

:LIMITSIONS OF THE SUDY:

- The temporary position depended on just IFIC bank, Paltan Branch, so the report doesn't demonstrate all branches' movement of IFIC bank in-depth.
- Although I have acquired wholehearted co-activity from workers and clients of IFIC bank, Paltan branch yet they couldn't oversee enough time to manage my report.
- The yearly report and sites are the principle auxiliary wellsprings of the data however this data was insufficient to finish the report.
- The primary confinement for me was that significant information and archive accumulation was troublesome as a result of the privacy of the administration.

PART-B

COMPANY PROFILE

:BANKS' VISION:

To be best private business Bank in Bangladesh as far as proficiency, capital ampleness, resource quality, sound administration and productivity having solid liquidity.

:BANKS' MISSION:

Our Mission is to furnish administration to our customers with the assistance of a gifted and committed workforce whose imaginative abilities, creative activities and focused edge make our position remarkable in giving quality support everything being equal and people that we carefor.

We are focused on the welfare and monetary success of the general population and the network, for we get from them our motivation and drive for forward advancement to thriving.

We need to be the pioneer among banks in Bangladesh and make our permanent check as a functioning accomplice in provincial managing an account working past the national limit.

In a seriously aggressive and complex money related and business condition, we especially center around development and gainfulness of all concerned.

Honesty: Upholding uprightness in all that we do, dependably, all over the place.

Reasonableness: Striving to offer the best to our clients fairly with straightforwardness.

Development: Encouraging and supporting innovativeness.

Responsibility: Committed to greatness in client administration and expansion of partners' an incentive through cooperation.

:OBJECTIVES OF IFIC BANK LIMITED:

1. To take a stab at sound business development by guaranteeing consumer loyalty through quality and opportune administrations
2. To oversee and work the Bank in the most proficient way to guarantee accomplishment of objective
3. To keep up satisfactory capital stream to help further development
4. To guarantee powerful and effective hazard the executives for reasonable business development
5. To enhance credit portfolio through organized back and development of Corporate, SME, Agricultural and Retail organizations
6. To mount best in class advancements and receive inventive thoughts for monetary incorporation

7. To prepare HR for serving clients proficiently
8. To increment mark perceivability by making positive picture of the Bank
9. To be an innovator in serving the general public and stay receptive to the earth
10. To guarantee sound corporate administration
11. To encourage portability in keeping money by up degree of Internet and Mobile Banking
12. To include an incentive for all partners.

: HISTORICAL BACKGROUND

Universal Finance Investment and Commerce Bank Limited (IFIC Bank) is keeping money organization joined in the People's Republic of Bangladesh with restricted obligation. It was set up at the case of the Government in 1976 as a joint endeavor between the Government of Bangladesh and backers in the private division with the target of functioning as a fund organization inside the nation and setting up joint endeavor banks/budgetary foundations on board. In 1983 when the Government permitted banks in the private division, IFIC was changed over into an undeniable business bank. The Government of the People's Republic of Bangladesh presently holds 32.75% of the offer capital of the Bank. Executives and Sponsors having tremendous involvement in the field of exchange and trade claim 11.31% of the offer capital and the rest is held by the generalpublic.

The Bank had been broadly welcome by the business network, from little business people for forward-looking business standpoint business viewpoint and imaginative financing arrangements. Along these lines, inside this brief period it has possessed the capacity to make a picture for itself and has earned critical notoriety in the nation's keeping money division as a manage an account with vision.

General saving money office is the 'Heart' of the managing an account exercises. It plays out the center functionsofthebank,operatestheday-to-daytransaction.Itisthestoragepointforallkindsof

exchange of remote trade office, credit and advances division and itself. IFIC Bank gives distinctive sorts of records and unique kinds of plans under general managing an account.

The patrons of IFIC Bank Ltd. are driving business visionaries of the nation having stakes in various sections of the national economy. They are prominent industrialists and representative having wide business notoriety.

:PRODUCTS AND SERVICES:

Worldwide Finance Investment and Commerce Bank Limited (IFIC Bank) is saving money organization consolidated in the People's Republic of Bangladesh with restricted risk. It was set up at the occurrence of the Government in 1976 as a joint endeavor between the Government of Bangladesh and supporters in the private segment with the target of functioning as a bank organization inside the nation and setting up joint endeavor banks/money related foundations on board. In 1983 when the Government permitted banks in the private segment, IFIC was changed over into an undeniable business bank. The Government of the People's Republic of Bangladesh currently holds 32.75% of the offer capital of the Bank. Chiefs and Sponsors having tremendous involvement in the field of exchange and trade claim 11.31% of the offer capital and the rest is held by the general public.

The Bank had been broadly welcome by the business network, from little business visionaries for forward-looking business viewpoint business standpoint and imaginative financing arrangements. Therefore, inside this brief period it has possessed the capacity to make a picture for itself and has earned critical notoriety in the nation's saving money segment as a manager of an account with vision.

General managing an account office is the 'Heart' of the keeping money exercises. It plays out the center functions of the bank, operates the day-to-day transaction. It is the storage point for all kinds of

exchange of outside trade office, credit and advances division and itself. IFIC Bank gives distinctive sorts of records and uncommon kinds of plans under general managing an account.

The backers of IFIC Bank Ltd. are driving business visionaries of the nation having stakes in various sections of the national economy. They are famous industrialists and business persons having wide business notoriety.

- Debit Card & Cheque Book is not mandatory
- Interest Rate - 3%
- VISA Debit Card
- 24 hour access to ATMs. More extensive access to Q-money ATMs with free of charge
- SMS banking facility
- Internet banking facility

Prerequisite

- Photograph – 3 copies
- Nominee photograph – 1 copy
- Copy of picture ID-NID/DL/Passport
- Proof of location – duplicate of utility bill

Expenses and Charges

- A/C Maintenance Fee: Nil
- Cheque Book Fee: Tk.8/leaf
- Debit card fee: Tk.600
- Closing charge: Tk.300

Super Saving Plus - More Money:

Highlights

- A extraordinary sort of investment account, gives month to month return on your savings deposit
- Interest rate:

Beneath Tk. 10,000: 0%

Tk. 10,000 – Tk. 50,000 : 7%

Tk. 50,000.00 and above: 8.00%

Insurance Coverage up to Tk. 500,000.00 for unplanned death and Tk. 50,000.00 for typical passing

- ❖ Interest will be calculated on the daily balance and paid at month end

Requirement

- ❖ Photograph – 3copies
- ❖ Nominee photo – 1copy
- ❖ Copy of photo ID-NID/DL/Passport
- ❖ Proof of address – copy of utilitybill

Fees and Charges

- ❖ A/C Maintenance Fee:Nil
- ❖ Cheque book fee - Tk.4/leaf
- ❖ Closing charge of Tk.200

CURRENT ACCOUNT:

Highlights

- Non-enthusiasm bearing checking account
- VISA Debit Card
- 24 hour access to ATMs. More extensive access to Q-money ATMs with free ofcharge
- SMS banking Facility
- Internet banking facility

Prerequisite

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of picture ID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses and Charges



- A/C Maintenance Fee: Tk.500 Half Yearly
- Cheque Book Fee: Tk.4/leaf
- Debit card fee: Tk.600
- Closing charge: Tk.300

Exceptional Notice Deposit – SND Account:

Highlights

A financial records, giving the alternative to store and pull back cash for everyday needs and procure enthusiasm on savings deposit

Interest rate:

Not exactly Tk. 1 crore : 4.00%

Tk. 1 crore - Tk. 25 crore : 6.00%

Tk. 25 crore - Tk. 50 crore : 6.00%

Tk. 50 crore - Tk. 100 crore : 6.00% Tk. 100 crore & above : 8.00%

Interest will be determined on the every day balance and paid at month end

Prerequisite

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of picture ID-NID/DL/Passport
- Proof of location – duplicate of utility bill

Expenses and Charges

- A/C Maintenance Fee: Tk.500 Half Yearly
- Cheque Book Fee: Tk.4/leaf
- Debit card expense: Tk.600
- Closing charge: Tk.300

FIXED DEPOSIT(FDR):

Highlights

- A term store account, ensures intrigue on deposit
- Interest rate:12.50%
- Flexible tenor: 1M, 3M, 6M &12Months
- 95% loanfacilities

Necessity

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of photograph ID– NID/DL/Passport
- Proof of location – duplicate of utility bill

School Savings Plan – A Plus:

Highlights

- Easy regularly scheduled payment based plan represent school going understudies
- Interest rate10%
- Flexible tenor: 3 years and 5years
- Scholarship office of Tk. 7500.00 for both SSC and HSC, if the record holder anchors 80%/Grade-A+/CGPA 5.00 imprints (without forward subject) in the exam

Necessity

- 2 duplicate photograph of minor student
- Student ID
- 2 duplicates photo of gatekeeper
- Copy of personal ID - NID/DL/Passport of guardian

Proof of address – copy of utilitybill

Fees and Charges

Nil

Month to month Income Scheme – Protimash:

Highlights

- A exceptional sort of settled store offers adaptability and comfortof having month to month return oninvestment.
- Interestrate:
 - For 1 Year : 12.25%
 - For 2 Years :12.00%
 - For 3 Years :12.00%
- Flexible tenor: 1 year, 2 years, 3years
- Credit office up to80%

Necessity

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of photoID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses and Charges

Nil

Three Years Deposit Plus (3YDP):

Highlights

- Interest rate:8.50%
- Credit office up to 90% of the depositedamount.
- Duration of the record is 3 years
- Can be opened in joint names or for the sake of anyinstitutions

Prerequisite

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of photoID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses And charges

Nil

Twofold Return Deposit Scheme (DRDS):

Highlights

- Double your underlying store in 6 years and 3months
- Minimum store of Tk.25,000.00

Prerequisite

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of photoID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses And charges

Nil

Tycoon Dream Plan (MDP):

Highlights

- Be tycoon in 4Y/5Y/7Y and additionally 10 Years with IFICBank
- Flexible portion measure – 4Y: Tk. 16,900, 5Y: Tk. 12,800, 7Y: Tk. 8,200, 10Y: Tk.4,850
- Credit office up to 90% of chief sum yet not less thanTk. 50,000.00
- Insurance Coverage up to Tk. 500,000.00 for incidental deathand

Tk. 50,000.00 for typical demise.

- In case account is shut inside a year, just chief amountwill be paid to theclient

Necessity

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of photoID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses And charges

Nil

Annuity Savings Scheme (PSS):

Highlights

1. Interest rate:12.00%
2. Duration of 3 years/5years
3. Income tax rebate
4. Credit office up to 80% of kept principal amount
5. Can get full installment after development or alternative for a pension on monthly basis.

Necessity

- Photograph – 3copies
- Nominee photograph – 1copy
- Copy of personal ID-NID/DL/Passport
- Proof of location – duplicate of utilitybill

Expenses And charges

Nil

MATURITY TABLE:

Monthly Installment	After 03 Years	After 05 Years
500	21,562	40,595
1,000	43,125	81,190
2,000	86,250	162,381
3,000	129,376	243,571
5,000	215,626	405,953
10,000	431,253	811,906
15,000	646,880	12,17,859
20,000	862,507	16,23,812
25,000	1,078,134	20,29,765
50,000	2,156,269	40,59,531

SCHOOL SAVINGS

Highlights

1. Easy regularly scheduled payment based plan represent schoolgoing understudies
2. Interest rate 10%
3. Flexible tenor: 3 years and 5 years
4. Scholarship office of Tk. 7500.00 for both SSC and HSC, if the record holder anchors 80%/Grade-A+/CGPA 5.00 imprints (without forward subject) in the exam.

Necessity

1. 2 duplicate photograph of minor student

2. Student ID
3. 2 duplicates photo of guardian
4. Copy of personal ID - NID/DL/Passport of guardian
5. Proof of location – duplicate of utility bill

Expenses and Charges

Nil

MATURITY TABLE:

: Initial Deposit	Monthly Installment	After 05 Years	After 07 Years
2,000.00	500.00	42,336.00	64,404.00
4,000.00	1,000.00	84,672.00	1,28,809.00
6,000.00	1,500.00	1,27,009.00	1,93,213.00
8,000.00	2,000.00	1,69,345.00	2,57,618.00
10,000.00	2,500.00	2,11,681.00	3,22,022.00
12,000.00	3,000.00	2,54,017.00	3,86,427.00
15,000.00	5,000.00	4,15,309.00	6,34,301.00

:CORPORATE BANKING:

IFIC Bank is putting forth expert advices and items to corporate customers to meet various requests of the changing business sector situation. The bank has a broad branch arrange everywhere throughout the nation to speed up the customer's business development. The bank encourages the customers to confront the difficulties and acknowledge openings. The bank's principle center is relationship based keeping money and understanding corporate and institutional business conditions. Items and administrations for corporate customers include: Working Capital Finance, Project Finance, Term Finance, Trade Finance, Lease Finance, Syndication Loanetc.

: RETAIL BANKING:

Retail Banking is mass-managing an account office for individual clients to profit keeping money benefits straightforwardly from the wide branch organize everywhere throughout the nation. The bank gives one-stop money related administrations to every single individual client through its creative items and administrations to provide food their

need. With a view to provide faster and more convenient centralized online banking services,

presently, every one of its branches have been brought under the ongoing internet keeping money framework.

IFIC Bank offers a wide assortment of store items, credit item and esteem added administrations to suit the client's saving money prerequisites. Items and administrations for individual client include: Consumer Finance, Deposit Product, Card, NRB Account, Student File, SMS Banking and so on.

: SME Banking:

The development of Small and Medium undertakings (SMEs) as far as size and number effects largely affects the national economy, explicitly on business age, GDP development, and neediness easing in Bangladesh. At present, Small and Medium Enterprise division is assuming a crucial job in production of new age business people and 'Business people Culture' in the nation. Experience demonstrates that borrowers of little endeavor segment favors guarantee free credit since typically they can't offer high esteem security to cover the presentation.

To encourage SME segment of the nation, IFIC Bank gives guarantee free credit offices to the little and medium business visionaries the nation over whose entrance to conventional credit offices are exceptionally restricted. The bank is putting forth 15 unique items for

chosen target gatherings, for example, - Easy Commercial Loan, Retailers Loan, Muldhan Loan, Women Entrepreneur's Loan (Protyasha), Transport Loan, Working Capital Loan,

Undertaking Loan, letter of Contractor's Loan, Bidder's Loan, Working Capital Loan, Project Loan, Letter of Guarantee, Letter of Credit Loan against Imported Merchandise (LIM), Loan against Trust Receipt and so on.

: Agricultural Credit:

Bangladesh is an agro-based nation and greater part of the populace is dependant on Agriculture. Albeit greatest of the aggregate populace is dependant on farming, its commitment to GDP has progressively descended. Besides, consistently an immense measure of sustenance grain and other agrarian items are foreign made to take care of the demand of the nation. With the end goal to accomplish wanted development in farming segment of the nation the bank is resolved to build present credit portfolio in agrarian division. IFIC Bank is putting forth Agriculture Loan items to be specific –

- i) Krishi Saronjam Rin - for Agriculture Equipments
- ii) Shech Saronjam Rin - for irrigation equipments
- iii) Poshupokkhi & Motsho Khamar Rin - for Live Stock and Fish Culture &
- iv) Phalphasali Rin - for Fruit Orchard for people and gathering at microlevel.

: Lease Finance:

Rent implies a legally binding connection between the proprietor of the advantage and its client for a predetermined period against commonly settled upon lease. The proprietor i.e. the Bank is known as

the Lessor and the client i.e. the client is known as the Lessee. Rent fund is a standout amongst the most helpful wellspring of financing of advantages viz. hardware, gear vehicle, and so forth.

IFICBL, the exceptionally promoted private Commercial Bank in Bangladesh has acquainted rent back with encourage financing necessity of esteemed clients and development of their business houses.

: MoneyTransfer:



Joining with one of the widely acclaimed cash exchange benefit " Money Gram", IFICBL has acquainted its clients with the quicker track of settlement. Presently IFICBL can get cash Bangladesh from some other piece of the globe in more secure and quicker means than at any other time.

This straightforward exchange framework, being on line disposes of the unpredictable procedure and makes it simple and advantageous for both the sender and the recipient. Through IFICBL– Money Gram Transfer Service, cash will achieve its goal in minutes by reasonable, solid and advantageous financial services.

Real elements of treasury division of IFIC Bank are –

1. Fund management
2. Management of statutory requirement investment.
3. Trading of foreign trade.
4. Risk Management.

IFIC Bank has a committed Treasury group which is fit for giving all treasury arrangements through extensive variety of Treasury items. IFIC Treasury has four distinct work areas, which are had practical experience in their very own zone to furnish best administrations concerning evaluating, most ideal answer for client prerequisite and market data.

: Check BOOK ISSUE:

1. At first the client should top off the check application form.

2. Officers will check the Check demand to head office.
3. Head office check the books.
4. They get information all.
5. The leaves of the Check book under issue will be counted to ensure that every one of the leaves and the interest slip are impeccable and the name and record number will be made on each one out of the leaves of the Check book and on demand slip.
6. The name and the record number of the client will be written in the Cheque book enroll against the specific Check book series.
7. Customer seeks the Checkbook.
8. Taken signature in the Check book Register from the client and put passage in the computer software.
9. Then the Check book is given over to the client in the wake of taking acknowledgement on the requisition slip.

Part-C

**MY EXPERIENCE IN IFIC
BANK LIMITED**

3.0:MY EXPERIENCE IN IFIC BANK LIMITED:

In IFIC Bank I worked in the General Banking office. I was placed in the record opening zone. I was accountable for opening all sort of record of the customer. It was a mind boggling difficulty for me since I achieved an impressive proportion of judicious and master data. The working environment condition is pretty and very much arranged. All specialists are to a great degree responsive and disapproving. They for the most part helped me to learn comprehensively. Laborers were doing their movement as a gathering. They help each other in every situation. They recognized me warmly and viewed me as their associate. In the record opening portion at first customer used to look for making account/s then I attempted to discover the inspiration driving the record of the customer. If the customer were adequately sure about the record type, just I proceeded further else I prescribed them the sort of record that suited them the most and the photocopy of the reports (like: Passport estimated photograph, National ID card of record holder and Nomine, TIN Certificate, Trade allow, etc) they were relied upon to submit to the bank. Upon convenience, I affirmed all the relevant documents and fundamental information. Further, I used to take characteristic of the hopeful in the prescribed record opening sort of IFIC Bank Ltd. I used to finish confidentially opening structure and get affirmed by the relationship overseer. By then I entered that information into the Bank's online system. By then, the customer used to get the record number and they expected to store slightest aggregate in that account number. Subsequently phenomenal records were made by me and future trades were finished in those records. With this obligation I also used to create charge/credit vouchers, pay organize, store slips, checks, etc. With everything considered, it was an amazing time when I was doing my impermanent position in IFIC Bank Ltd. It was an unbelievable expert condition. Really, I achieved profitable data from this bank and the delegates. I figure this experience will make my future calling much more sensible and simple.

PART-D

OVERVIEW OF

GENERAL BANKING

:INTRODUCTION OF IFIC BANK:

IFIC Bank Limited of Paltan Branch is one of the gainful Branch of IFIC Bank Limited is situated at 21, Daudpur Madrasha Road (first Floor), Paltan Phone: (0781) 55081. It has begun its voyage on 14th May 1997 in Paltan.

: ONLINE BRACH BANKING:

The bank has set up a wide territory organize (WAN) the nation over to give online branch managing an account office to its esteemed customers. Under this plan, customers of any branch will have the capacity to do keeping money exchange at different parts of the bank. Under this framework a customer will have the capacity to do following sort of exchanges:

1. Cash withdrawal from his/her record at any part of the bank.
2. Cash store in his/her record at any part of the bank independent of the location.
3. Cash store in other's record at any part of the bank regardless of the location.
4. Transfer of cash from his/her record with any part of the bank.

:Deposit and portrait of IFIC BANK LIMITED :

TYPES OF ACCOUNT	NO. OF ACCOUNT	AMOUNT IN TK
CD	1139	14,707,516.94
SB	2712	41,820,317.92
STD	33	15,004,033.77
FDR	1144	39,36,20427
PSS	649	29,142,336

MIS	84	32,250,000
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: DAILY WORKPLAN:

The bank works Five days seven days from 10.00 am to 6.00 pm. No exchange is held after 4.00pm with clients. There are formal break for dispatch and supplication time. For the most part the every day meeting held after the work time. The work time and the arrangements in regards to participation are especially inflexible.

: Correspondence:

Correspondence inside the branch is frequently depicted as formal or casual. Formal correspondence alludes to correspondence that pursues the official hierarchy of leadership or is a piece of the correspondence required to carry out one's employment. For instance, when a supervisor requests that a representative finish an undertaking, he or she is imparting formally. Any correspondence that takes puts inside recommended authoritative work plans would be delegated formal.

Casual correspondence is authoritative correspondence that isn't characterized by the association's auxiliary progression. At the point when representatives chat with one another in the dispatch room, as they relax all over, that is casual correspondence. Casual correspondence framework satisfies two purposes in associations:

It allow the representatives to fulfill their requirement for social collaboration, and it can enhance the association execution by making elective, and every now and again quicker and more proficient, channels of correspondence.

: General Banking:

Amid my handy introduction I was put in General Banking of IFIC Bank Limited at Paltan Branch. General Banking is the beginning stage and primary capacity of all the saving money tasks. It is the office which gives everyday support of the clients. It is related with money related exchanges to encourage client benefit. In any case, there are different offices for effective banking operations.

: Functions of General Banking:

This office keeps up following capacities:

1. Records Opening area.
2. Cash area
3. Clearing area.
4. Remittance area.

: ACCOUNTS OPENING SECTION

This area opens distinctive sorts of record for their esteemed clients. Choice of client is vital for the bank since bank's prosperity and disappointment to a great extent relies upon their clients. In the event

that clients are terrible they makes extortion and fabrication by their record with bank and, this devastates the generosity of the bank. Along these lines, this area takes extraordinary alert in choosing its esteemed client.

: TYPES OF ACCOUNT:

Records can be ordered into two kinds:

Operative Account Non-Operative Accounts Current Deposit Account FDRA/C

PSS A/C

Investment funds Deposit Account MISA/C

STDA/C

: **CURRENT ACCOUNT(CD):**

Current record is helpful for the business people who needs visit exchange. If there should be an occurrence of Current Account no intrigue is given to the record holder. There are current records for individual, joint current record, proprietorship current record, organization current record, and restricted organization current record. It is a running and dynamic record, which might be worked

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

DOCUMENTATION PROPERTIORS:

1. Attached photocopy of trade license.
2. Two duplicates of international ID estimate photos of record holder.
3. ID card photocopy.
4. Partnership documentation.
5. Two duplicates of visa estimate photos of record holder
6. National ID Card photocopy
7. Attested of partnership photocopy.

DOCUMATION AND PRIVATE PROPERTY:

1. Attached photocopy of trade license .
2. Two duplicates of visa estimate photos of directors With
3. ID CARD PHOTOCOPY.
4. Certified duplicates of Memorandum and Articles of Associations
5. Bundle of executives according to return of Joint Stock Company with signature .

Documentation: Public Limited Company:

1. Photocopy of trade license.
2. two duplicates of visa measure photos of direct ors with
3. ID card photocopy.
4. Certified duplicates of Memorandum and Articles of Associations
5. Certificate of corporation.
6. Bundle of executives according to return of Joint Stock Company with signature.

- ✓ Resolution for opening account with the bank.

Operational nature of current account:

Current Deposit Accounts (CD account)

1. Account is record might be open for an organization, club, partners, and so on. Bank: may, in any case, decline without appointing any motivations to open current record to any body.
2. Minimum equalization of Tk. 2000 while opening.
3. No current record will be opened with Cheques.
4. Fund in the current store account will be payable on demand.
5. Minimum equalization to be kept up of Tk.2000.
6. If least equalization falls then coincidental charges of Tk. 150 will be acknowledged halfyearly.
7. No intrigue is payable on the equalization of CD.
8. In instance of shutting of current record Tk. 150 is to be acknowledged against incidental charges.

CLOSING OF CURRENT ACCOUNT:

1. Customer may inform the bank about the closing cause.
2. He will inform the exact information why account is closed long time.

FORMALITIES WHEN CUSTOMER INFORM:

1. APPLICATION FOR CLOSING ACCOUNT
2. Making the Account balance less.
3. He will get the exact amount.
4. To pay the closing charge.
6. To close the account from the bank.

SAVING DEPOSIT OF THE BANK:

Saving Accounts are particularly for the center salary bunches who are producing restricted pay and tend to spare to meet their future need and mean to procure a pay from their funds. It goes for empowering investment funds of non-exchanging person(s), organization's general public, clubs and so forth by keeping little measure of cash in the bank. 5.5% intrigue is paid to the record holder.

Both the components of time and request store are available in this record.

For doing a new account we have to do this :

Documentations:

1. Two duplicates of international ID size photographs
2. All document photocopy.
3. Introduction photocopy.
4. Nominee document photocopy .
5. ID card photocopy.

CLOSING FORMALITIES OF ACCOUNT:

Traditions for venture account opening and closing are same as current record. Restriction on Withdrawals and Deposit

1. THE amount of stretch of time is restricted. Two withdrawals for every week are allowed. However, more than that no intrigue will be paid on rest sum for that month.
2. THE total whole of somewhere around one with draws on any date should NOT exceedTk.20000.

SHORT TERM DEPOSIT:

Least parity is required in this record is Tk. 24000. is given to the contributors at the rate of 4%. It is additionally a period store account. The conventions for opening of this record are same to those required for current record. this main distinction is that 21(Twenty one) days see is to be given for withdrawal of any entirety of cash from account.

Opening of Fixed Deposit Account:

The investor needs to top off an application frame wherein he/her notices the measure of store, the period for which store is to be made and the name(s) in which the settled store receipt is to be issued. If there should arise an occurrence of a store in joint names, the investor likewise takes the directions in regards to installment of cash on development of store i.e. regardless of whether payable together or payable to survivor and so on the investor likewise takes the example marks of the depositor(s). A Fixed Deposit Receipt is than given to the investor recognizing receipt of the entirety of cash referenced in that. It likewise contains the rate of interest and the date on which the deposit will fall due for payment. In this

account no exchange are permitted and no Check book is issued. Clients are given Fixed Deposit Receipt only.

INSTALLMENT OF INTEREST :

It is generally paid on the development of the settled store. IFIC Bank Ltd, ascertain the enthusiasm at every development date and arrangement is made on that "Different leaser use payable record" is charged for the collected premium.

ENHANCEMENT OF FDR:

If there should be an occurrence of the untimely FDR IFIC Bank Ltd, will undoubtedly acknowledge the surrender of the store before its development date. With the end goal to hinder such an inclination the enthusiasm on such a settled store is made a specific rate less than the concurred rate. Typically funds bank store is permitted.

Restoration of FDR:

The bank instructions consequently reestablished inside 7 days after after development if the client does not come to en cash the FDR. On the off chance that the clients would prefer not to restore naturally, they have to determine this choice when they open that particular .

PENSION SAVINGS:

This is a plan to make the client acquainted with the managing an account framework under this plans the clients are to pay a sure of cash at month to month interim up to a time of 3 to 5 years and after the period they will get the profits alongside the full premium earned amid the period and the primary sum. The greater part of the customers under this plan is working class and lower white collar class individuals

1. Generally opened by small saver.
2. Minimum account 500..
3. Interest rate 10%.
4. Maturity 2 to 5 month.

LIQUIDATION OF THE ACCOUNT::

If there should arise an occurrence of untimely encashment in the event that the period is underneath 1 year, no premium will be give. In the event that over 2- year intrigue will be given.

Monthly income Scheme:

This is another appealing plan offered by this bank under this plan the investors a to store a settled add up to the bank and for their settled sum they are qualified for gain regularly scheduled installment from the bank. This is an alluring plan for the resigned individual. This is additionally a sort of FDR, yet here the intrigue is offered month to month to the clients the store will be 50,000, 10,00,000, separately.

1. Interest rate 10%.
2. Maturity 3 years.
3. TK. 200 for untimely encashment as out access duty.
4. Closing before a half year no advantage will be providing.

KINDS OF ACCOUNT HOLDERS:

Local office can untie records for accompanying classifications for investors ;

1. Individuals are adult persons of 18 years age or more who are competent to enter into contracts.
2. More than one grown-up mutually or grown-up with minor's may comprise shared services.
3. A business exchanging concern claimed by a solitary grown-up individual is sole proprietorship

: Cash Section:

Money division is the most indispensable and touchy organ of a branch as it manages a wide range of money exchanges. This office begins the day with money in vault. Every day some money i.e. opening money balance are exchanged to the money officers from the money vault. Net figure of this cash receipts and payments are added to the opening cash balance. The figure is called closing

balance. This end balance is then added to the vault. What's more, this is the last money balance figure for the bank toward the finish of a specific day.

Elements of money office:

1. money payment.
2. money receipt .

Money installment:

- currency installment is made just against check and pay order.
- This is the one of a kind elements of the sponsorship framework .
- This makes installment just against its printed valid cheque.
- It gets store from contributors in from of cash.
- So it is the "activation unit" of the banking system.
- It gathers cash just its receipts from.
- It gets money for issuing pay arrange TT,DD.

Books kept by this area:

- Vault enrolls: It keeps records of money balance in vault at the bank.
- Cash receipt enlist: Cash receipt in entire of the day is recorded here.
- Cash installment enlists: Cash installments are made in multi day are entries here.
- Rough vault enlist: Cash accumulation for conclusive section in vault registers done here, as some blunder , revision isn't worthy.
- Cash balance book: Balance here is contrasted and vault enroll. On the off chance that no deference is found, demonstrate no mistake and oversight.

: Local Remittance:

Sending cash starting with one place then onto the next place for the client is another critical administration of the bank. This administration is an imperative piece of exchange framework. In this administration framework, individuals, particularly representative can exchange assets starting with one place then onto the next place effortlessly. There are three sorts of procedure for dispatching cash starting with one place then onto the next are:

1. pay order

Pay arrange give the privilege guarantee from the issue of bank An installment was an tool starting with one branch then onto the next part of the bank to pay an explicit total of cash. Not at all like check there is no plausibility of shaming in light of the fact that before issuing pay arrange the bank takes cash ahead of time. There are three explanations for utilization of P.O:

1. Remit Purpose
2. Counsel for paying.
3. expense beside tab submit toward the bank.

Pay order comprises of three gatherings:

- a. Recipient
- b. Claimant
- c. Counter Part.

PART-E

SWOT ANALYSIS

5.0:SWOT ANALYSIS OF IFIC BANK

It has been done by me forentry level position plan at PaltanBranch of IFIC Bank. As each association for his quality, shortcoming, chance and dangers as needs be PaltanBranch independently as a specific association has additionally its own quality, shortcoming, opportunity, dangers. SWOT investigation of PaltanBranch is as per the following:

: Strength:

1. Quality benefits by making great client connection and current sophisticated automated framework.
2. Has possessed the capacity to keep up a decent picture about the Bank.
3. Experienced and contending workforce who have aptitude learning about thebank
4. The Branch holds noteworthy measure of steadfast clients who continually acquire new clients.
5. Management comprises of learned and authoritative personnel.
6. Interaction of the workers with the top management.

: Weakness:

1. The prime shortcoming that I found is the absence of inspiration of specialists originating from .
2. the executives' mal-rehearses, favoritism, entombs work force conflict, unsatisfied complaints and so on.
3. Very moderate dimension of collaboration as a result of unpretentious interpersonal clash.
4. Branch region is not sufficient.
5. This branch isn't an AD branch. In this manner letter of credit is absent here.
6. From time to time the procedure of data exchanging to the administration is lengthy.
7. Here isn't stopping territory to stop the vehicle of the clients.

:Opportunity:

1. PaltanBranch is winding up relatively bustling spot. Business is developing quickly in its place. this region was a mammoth provider of rice and mango to the entire nation. Likewise, there is a land port occupied with exchange and business with India. There is a superior prospect for this branch.
2. locate less more branches to four diverse sub-areas of this locale to embracethe saving money for those regions.
3. It may be to easy get to serve quality administration from side to side use refreshed innovation to the client Paltan Branch.

:Threats:

1. Introduction of other business saves money with more item/benefit andbenefits.
2. Other business banks are putting forth higher pay that may make issue forIFIC Bank Ltd. to hold their accomplished supervisors and administrators in thisbranch

PART –F

RECOMMENDATION

AND

CONCLUSION

:FINDINGS:

1. There is a lack of representatives. They are dependably in weight. Because of lack of representatives, clients can't get fast administration.
2. Some untalented staff frustrates the over all performance.
3. Officers of the work area, where remaining task at hand is high, scarcely find the opportunity to go out for improvement reason and dependably feel that their obligations for the association would not be assessed except if they can demonstrate a decent measure of store gathering against their name.
4. To give check book it takes least ten days. The days ought to be reduced.
5. Fare execution is expanding yet not up to the check.
6. .The bank attempted solid strategy rule to control and screen to limit outside trade hazard because of presentation in cash development.
7. The remote trade office has absence of staff.
8. Income from passage bills is extraordinarily poor.
9. The association would not be assessed except if they can demonstrate a decent measure of store gathering against their name.
10. The bank attempted solid approach rule to direct and screen to limit outside trade hazard because of introduction in cash development.
11. Early endorse and dispensing of advance to the borrowers without legitimate investigation of the task by the count by virtue of weight from throwing gathering.

12. Lack of assessment of specialized and financial plausibility of the program. Delay in payment of credit.
13. Lack of legitimate supervision.
14. Illiteracy of borrowers.
15. Negative state of mind of the borrowers to reimburse the credit.
16. Deterioration of the esteem arrangement of the borrowers.
17. Lack of skilled and required mastery makes an incredible issue to the non-the non-recuperation of credit.
18. Many borrowers don't use the credit cash in the endorsing venture.
19. Sometimes borrowers contribute their cash outside the nation.
20. Political pioneers offer energizes default.
21. Inadequate staff of credit foundation and absence of auspicious influence for reimbursement is additionally in charge of the advance default.
22. The absence of eagerness of the borrowers to pay credits.

:CONCLUSION:

As of late, saving money area is a standout amongst the most aggressive commerce field in this country. Since, our country has creating nation; a solid saving money division can adjust the financial construction of the nation. So we can state, the entire economy of a nation in joined up through its saving money framework. IFIC Bank Limited is the bank which is exceptionally likely business. This bank performs many vital managing an account and non-keeping money exercises for both people in general and the administration all in all. It has an exceptional demeanor to blast our business area. For this perspective we can state that I have really profited by mine entry level position program at IFIC Bank Ltd. This 3 months entry level position program at IFIC Bank Ltd. (Paltan Branch) will assist me with realizing my future bearer in the activity advertise. Execution investigation of a branch of a bank isn't so adequate to gauge and express impeccably inside this brief timeframe of my entry level position period. In any case, it is an extraordinary open door for me to get use to with the prepared situation of business keeping money of IFIC Bank. I have attempted by soul to join this temporary position story by essential germane issues.

:RECOMMENDATIONS:

The bank the board needs an unmistakable operational productivity and should completely dissect the degrees for further advancement with the end goal to hold and pull in new clients towards a specific part of a bank, Therefore, it is fundamental for the business banks to nearly screen their execution level, which contains the useful units, that gives administrations to its customers. To improve position in the business banks need to extend a few exercises and should give accentuation on some field and need to present new and broadened monetary items to give more extensive alternative to clients. Without having a successful client base, it ends up troublesome for any bank to contend and continue in the aggressive market for the saving money administrations. Before illustration the end I might want to offer the accompanying proposals for bringing enhancements at PaltanBranch of IFIC BankLimited:

1. Branch can orchestrate preparing program on various managing an account rules and control set by Bangladesh Bank which will advance the productivity of employees.
2. Branch should set up Foreign Exchange division to secure more potential client.
3. Branch should upgrade advance arrangement and reserves.
4. Branch can orchestrate a few broad preparing programs for the workers to learn in detail the bank's product called "MYSIS".
5. IFIC Bank should set up more ATM corner in the entirety of their branches, especially in this branch.
6. IFIC Bank Ltd. should concentrate on their special exercises, particularly for this PaltanBranch.
7. Letter of credit opening system and edge necessity might be loose for prime clients, generally new and aggressive banks will remove the customers by giving exceptional offices.
8. Working programming needs to enhance to spare the danger of programmer.

9. The bank should step up with regards to build up a compelling's innovative work focus to advance imaginative item or administration thoughts and to detect danger and intensity ahead of time to lessen dangers.
10. The bank can enhance its import portfolio by expanding clients to diminish reliance from explicit clients.
11. They generally attempt to keep the persuaded gifted worker in the association
12. Since the IFIC is the main monetary bank of Bangladesh, it must need to evacuate its restriction in managing an account benefit. In my examination I have discover a few shortcoming in saving money administrations and my proposal are given underneath:
13. Process and methods of loaning ought to be changed keeping in view the issues and limitations looked by the borrower or expecting borrowers.

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