

Internship Report
on
**An Analysis of Deposit Schemes and Services of Social Islami
Bank Limited- A Study at Uttara Branch**

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Faculty of Business & Economics
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Submission Date: 28th November, 2018

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Supervised By:
Prof. Dr. Md. Abul Hossain
Coordinator (MBA Program)
Uttara Campus



Submission Date: 28th November, 2018

Letter of Transmittal

28th November, 2018

Prof. Dr. Md. Abul Hossain
Coordinator (MBA Program)

Uttara Campus
Daffodil International University

Subject: Submission of the Internship Report.

Dear Sir,

It is, indeed, an honor to deliver my Internship Report on **An Analysis of Deposit Schemes and Services of Social Islami Bank Limited- A Study at Uttara Branch** as a prerequisite for the completion of MBA degree. This report is based on primary and secondary data available as well as the information generated from my experience of three months internship period. I have invested the best effort I can to prepare this report and eventually come up with a worthwhile conclusion.

However, had any clarification required, I would be glad providing them as best as I can.

Sincerely yours,

Shaila
29-11-2018

.....
(Shaila Parvin)
ID: 171-14-733
Batch: 46
Major in Finance
Program: MBA
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Letter of Acceptance

I, hereby, certify that, Shaila Parvin, student of MBA, Department of Business Administration, Faculty of Business & Economics, Daffodil International University, bearing the ID No. 171-14-733 has prepared the internship report titled An Analysis of Deposit Schemes and Services of Social Islami Bank Limited- A Study at Uttara Ladies Branch as a requirement for fulfillment of degree awarding of MBA Program.

To the best of my knowledge, she has completed all the required courses of the program and the report has been prepared by her and it is accepted as authentic one.

Abul Hossain 28/11/18

.....
(Prof. Dr. Md. Abul Hossain)
Coordinator (MBA Program)
Uttara Campus
Daffodil International University

Student's Declaration

I, the undersigned, hereby declare that the Internship Report titled An Analysis of Deposit Schemes and Services of Social Islami Bank Limited- A Study at Uttara Branch has been prepared by me under the guidance of Prof. Dr. Md. Abul Hossain , Coordinator (MBA), Daffodil International University as a requirement for the accomplishment of MBA degree from the Department of Business Administration, Faculty of Business & Economics, Daffodil International University.

It is also declared that, this report has been prepared for academic purpose only and has not been/will not be submitted elsewhere for any other purpose.

Shaila
29-11-2018

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Acknowledgement

It was a great pleasure to prepare Internship Report on the titled An Analysis of Deposit Schemes and Services of Social Islami Bank Limited- A Study at Uttara Branch. I would like to thank and convey my gratitude to honorable Supervisor, Prof. Dr. Md. Abul Hossain, Coordinator (MBA), Daffodil International University, for letting me to prepare this report and I would also like to express my sincere appreciation to her for his whole hearted support and guidance.

I am so much grateful to all the employees of Social Islami Bank Limited, for their whole hearted co-operation. Finally, I am very much thankful to my honorable teacher **Prof. Dr. Md. Abul Hossain** who always gave guidelines and suggestion during the period of completing my internship report.

Abstract

In the age of globalization and free trade, the process and the system of running a bank is changing. Social Islami Bank Ltd. is continuously managing itself with this changing environment. The company strategies are clear and concise.

I have completed five chapters. First Chapter is the introduction part of the report which is origin, objectives, scope, methodology, limitations.

Second chapter is the history of Social Islami Bank Ltd, mission, vision, organ gram, and SWOT analysis.

Third chapter is the main part of the report. Here I described the Deposit Schemes of social Islami Bank limited.

Fourth chapter is findings and recommendations. SIBL has a very low number of ATM booths, branches, etc. which makes SIBL lose a segment of customers who are very busy or business persons. SIBL should increase the number of ATM booths, branches at different locations of Bangladesh, etc. to overcome the problems.

Social Islami Bank Limited is running successfully taken all in all, it can be safely said that Social Islami Bank Limited action program is directed towards development of an authentic participatory economy beyond market economy.

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CHAPTER: ONE

Introduction

1.1 Introduction:

Social Islami Bank Ltd. is a very demanding association. In the epoch of globalization and free operate, the route and the method of administration a bank is altering. Social Islami Bank Ltd. is constantly overseeing itself with this altering atmosphere. The company strategy are evident and terse. The return is striking. If the company perform this way, we can look forward to that in near future, Social Islami Bank Ltd may become one of the pinnacle performers in banking sector of our state. They are also artistic to supply to our wealth in enhanced way.

1.2 Origin:

This report has been equipped as a prerequisite of the internship program of MBA students of Daffodil International University. The association attachment started on **May to July 2018**. This Three months internship period has help me to match our academic knowledge with realistic considerate. My report is on an Analysis of Deposit schemes of Social Islami Bank Limited. The knowledge, which has been acquire in my Internship epoch, I have tried my level best to exemplify in this report.

1.3 Objectives:

- i. To be acquainted with how bank act upon its process.
- ii. To investigate the deposit schemes of Social Islami Bank Limited.
- iii. To identify the problems related to deposit schemes of SIBL at Uttara Branch.
- iv. To provide some recommendation to progress service quality of the SIBL Uttara Branch.

1.4 Scope:

This report has been set on the basis of experience gather during the period of internship. This report will be dealing with the overview of Social Islami Bank Ltd. & mainly with “Deposit Schemes” of this company. But the report will try to cover impression of Social Islami Bank Limited objectives, functions, management, business policy and other actions.

1.5 Methodology:

I have used both primary and secondary data for preparing this report. But most of the data are collected from primary source.

(A) Primary source of Data:	<ul style="list-style-type: none">• Primary data is composed through unshaped personal consultation with officials of Social Islami Bank Ltd• Day to day writing desk job (Informal discussion with the employees)
(B) Secondary source of Data	<ul style="list-style-type: none">• fresh accessible catalog of Social Islami Bank Ltd• leaflet of Social Islami Bank Ltd.

1.6 Limitations:

The chief restraint faced to carry out this mission was mainly time constraint. It is really complex to gather data from the place where public do not know me. They have restriction to reveal some obscure in rank to other.

- i. The ability did not reveal much in order for keeping the society top secret.
- ii. There was absent of books, journal and other related in sequence.
- iii. It is very complex to collect all the necessary in sequence in such a dumpy period.

CHAPTER: TWO

Organizational Overview

2.1 Overview of Social Islami Bank Ltd:

In March 1983, Bangladesh sign the charter of Islamic Development Bank and devoted itself to reorder its economic and monetary system as per Islamic Shariah. Social Islami Bank Ltd. is eternally administration itself with this altering situation. The company strategy are clear and tiny. The return is pretty superior. If the company perform this way, we can foresee that in near potential, Social Islami Bank Ltd may become one of the crown performers in banking sector of our country. They are also able to add to our economy in healthier way. The working background of the bank is notable. It was also set up that the bank (Branch) is doing better in most of the sectors and their routine is enhanced than normal. From the aperture, the key idea of the Social Islami Bank Ltd was to heighten capitalization, to keep up ordered expansion and high commercial ethics gauge and improve the wellbeing of the share holder. Its patron service is very much notable than of other financial institution. Their obliging strategy, time require offerings, up to date rules and set of law to hack it with global market and their comradeship customer forces easily dumbfound the patrons. So, now The Social Islami Bank Ltd is in chief grounding in monetary Institutional sectors in Bangladesh.

2.2 Vision:

To be the extraordinary contemporary Islami Bank in Bangladesh and to make noteworthy donation to the national cost-cutting measure and advance customers' trust & wealth, pre-eminence speculation, employees' worth and nippy augmentation in shareholders' impartiality.

2.3 Mission:

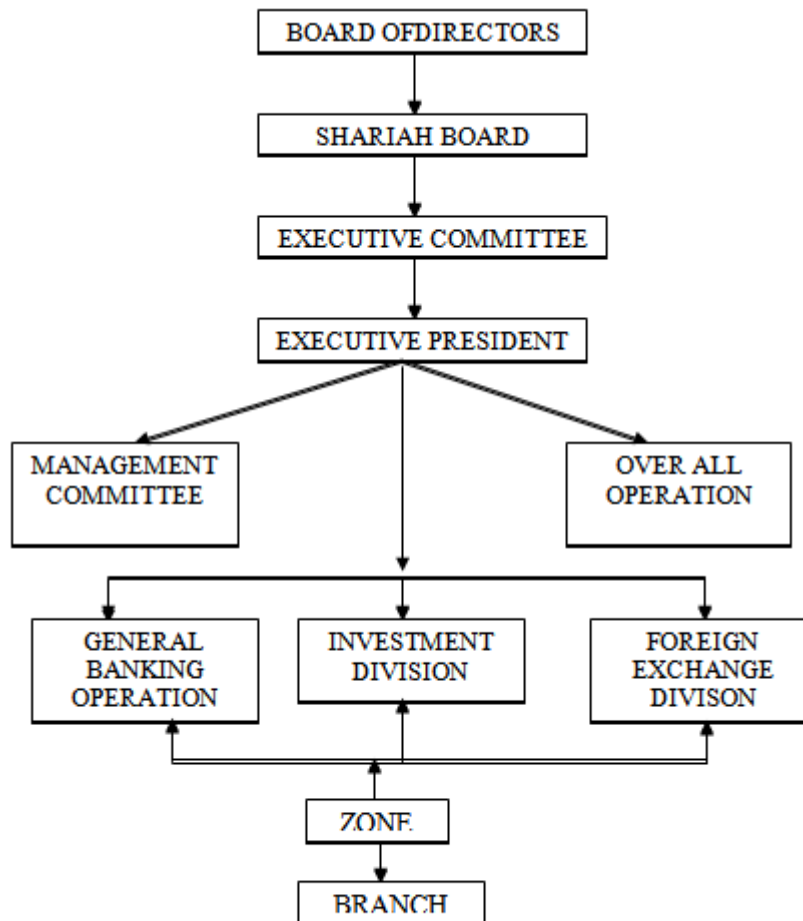
- i. To give quality armed forces to regulars.
- ii. To set high values of honour.
- iii. To create quality speculation.
- iv. To make sure sustainable increase in production.

2.4 Strategies:

- i. To endeavour for patrons best satisfaction & earn their self-reliance.
- ii. To handle & activate the Bank in the most valuable approach.

- iii. To recognize patrons requirements & supervise their observation in the direction of meeting those desires.

2.6 Organ gram of Social Islami Bank Limited:



[Source: Discussion with administrative officials]

2.7 SWOT Analysis:

SWOT is made of strengths, weaknesses, opportunities and threats. After delivery out the SWOT analysis of Social Islami Bank Limited I have got the subsequent result.

2.7.1 Strengths:

- i. Many branches are located in retail business places and highly industrial areas.
- ii. The commercial culture of Social Islami Bank is very much interactive evaluate to our other limited organizations.

- iii. Employees share a fine sympathetic with each other and it gave them cause to work efficiently and become more committed to work.
- iv. Online banking is one of the main attractions, which gave this bank a better spot among private banks.

2.7.2 Weaknesses

- i. inadequate numbers of employee in credit division
- ii. Higher interest rate in case of customer loan
- iii. Higher service charge in some areas of banking function than other banks.

2.7.3 Opportunities:

- i. The online banking and swift service will open more range for Social Islami Bank to reach the clients not only in Bangladesh but also in the global pitch.
- ii. The bank can enlist skilled, proficient and well-informed workforce to offer more quality services.
- iii. The credit service offered by Social Islami Bank has fascinated security and grade aware businessmen and as well as service holders with higher income group.

2.7.4 Threats:

- i. Opponent banks can simply duplicate the product offering of Social Islami Bank Limited.
- ii. Because of increasing require in financial sector, it is likely that more financial institutions will be introduced in the industry very shortly.
- iii. The universal trend of mergers and acquirement in financial institutions is causing attention the commerce and competitors are rising
- iv. Lack of good manage might bring some surprising trouble in due course.

CHAPTER: THREE

Deposit Schemes of SIBL

3.1 Deposit Schemes of Social Islami Bank Limited:

Bank account is a contractual connection between a bank and the clients. It is the best way for a client to build rapport with the bank. Like interest-based conservative banks, the main function of Social Islami Bank Limited (SIBL) is to activate saving and supply financial maintain to the entrepreneurs. Depositors receive interest in a predestined rate for their deposits make with an interest based banks, where SIBL neither pay not get interest and mobilizes saving of the general people in line with Islamic Shariah.

Deposit account can take in a a variety of form such as:

- i. Al Wadiah Current Deposit
- ii. Modaraba Saving Deposit
- iii. Short Notice Deposit

➔ Restriction on Withdrawals & Deposit:

- i. The number of withdrawals over a point of time is narrow. Two withdrawals per week are allowed. But more than that no interest will be paid on have a rest amount for that month.
- ii. The total amount of one more withdrawal on any date shouldn't go beyond 25% of the in the accounts unless 7 (seven) days advance notice is given.
- iii. The customer may deposit any amount in the savings bank account subject to a minimum of Tk.2000/- in the account.

3.1.3 Modaraba Short Notice Deposit

Social Islami Bank Limited receive term deposit on the regulars. The version is altered from the interest-based banks. It's also a Time Deposit version. The rules and regulations for opening of this account are parallel to those in required for Al Wadia Current Account. The only dissimilarity is that 7 days notice is mandatory for extraction of any sum and revenue is paid. The rate of proceeds for this description is

5%. If the extraction on demand is compulsory, it may be paid theme to the for trait for the period of notice the expire of notice.

The SIBL is contain some Deposit Schemes, which are the really rewarding for bank and customers. The Bank maintains Sharia based transactions with their client by different Schemes those are

3.1.3.1 Monthly Deposit Scheme

This account aperture is very easy and there is no preset day to open. description holder does not need any funds account if he/she openly pays their monthly reimbursement. Account holder vigilantly complete the MDS form and attest two copy passport size photograph one contender & other own with form.

3.1.3.2 Mudaraba Term Deposit Receipt

It's like a deposit in the usual banking system but it doesn't receive or accept curiosity father, this financial credit gives profit and collects deposit. After the settled if clients don't pull out his or her money than it will be auto-renew with unavoidable yield for the next days.

3.1.3.5 Millionaire Scheme

Its ripeness is longer than other scheme. typically this account is planned on child. Here, applicant are the particular people for functioning this account on behalf of the account holders.

3.1.3.6 Hajj scheme

Hajj is compulsory for all who are the ability to hajj at that cause Hajj is important for all. Hajj is the significant way for the Islam but many people have the curiosity but there have no ability. Many people create the ability but at that time they are physically weak. At that cause Social Islami depository .

3.1.5 Investment products

3.1.5.5 Investment Scheme for Doctors

➔ Eligibility

Bangladeshi salaried or a self employed Doctor having at least 2(two) years professional experience.

Period: Maximum 60 months.

Age: 25 to 60 years

Profit Rate: Most competitive within your reach.

3.1.6 Other Services of Social Islami Bank:

- i. SMS Service
- ii. ATM Service
- iii. GP bill collection
- iv. Kushiara
- v. Western Union
- vi. SWIFT services
- vii. SIBL VISA Card

3.1.6.1 SMS Service:



Social Islami Bank again fulfils the demand of time in the era of modern banking technology by introducing the Mobile banking i.e. SMS / Push Pull Service. Get real-time banking information on your handset. This automated SMS / Push Pull can be reached 24 hours a day, 7 days a week. This service performs Balance query, Mini statement, Cheque Book Request, Cheque Leaf Status, FC Rate Information, Cheque Stop Payment Instruction, Statement Request by Courier/Post, Statement request by E-mail, Help inquiry.

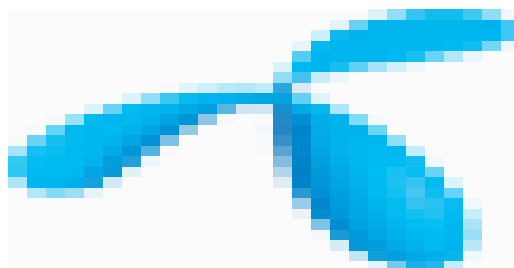
- **Way to access SMS Push/Pull Service:**

You may download the application form above or collect it from any branch of the bank.

Please submit this form to your respective branch to obtain the PIN Code.

3.1.6.2 GP Bill Collection

Grameen Phone subscribers availing the service to pay their bills, advances, security deposit and other related charges through all branches of Social Islami Bank Limited



AB Bank

Eastern Bank

IFIC Bank

Jamuna Bank

Janata Bank

Mercantile Bank

Mutual Trust

BankNational Bank

Pubali Bank

Basic Bank NCC Bank

Trust Bank

Uttara BankSonali Bank

City Bank

ATM Transaction Charges:

ATM Outlet	Charges per transaction
SIBL ATM	Free

Q-Cash Network	Tk.10.00
Dutch Bangla Bank Ltd.	Tk.20.00
OMNIBUS (Brac bank Ltd.)	Tk.20.00
Other VISA ATM	Tk.125.00

3.1.6.4 Kushiara



Kushiara Money Transfer's a definition of safety and reliability and a popular Money Transfer Company in United Kingdom (U.K.). Kushiara offers "Instant Cash" next day collection from Bank counter at most cities in Bangladesh and "Quick Credit" to beneficiary's account in all over the Bangladesh.

Payment may be made by bank deposit (Kushiaras account at Barclays Bank) or cheque or bank draft. We shall process the remittance request and post the customer copy of the remittance form to customers given address after the fund are cleared.

3.1.6.5 Western Union



→ 3 easy steps to receive your money:

- i. Your loved ones deposit the money at any Western Union Agent location and get a receipt with MTCN.
- ii. He/she then informs you about the amount sent (sender name, amount, sending country, receiver name and MTCN)
- iii. You go to the nearest Social Islami Bank Branch with a valid identity card. You fill a simple form and receive the money.

CHAPTER: FOUR

Findings, Recommendations and Conclusion

4.1 Findings:

During the internship at Social Islami Bank Limited, Uttara Ladies Branch, after collecting and analyzing data I have got the following findings and recommendations which are completely my personal point of view.

- i. The number of branches of SIBL is low. As a result the interested customers can't deal their financial transactions with SIBL.

- ii. ATM Booth is available in Dhaka City only but still unavailable in outside of Dhaka, which is the common problem faced by credit card holders of SIBL.
- iii. SIBL is not using advanced and developed software, that's why sometimes the employee can't serve the customers quickly.
- iv. The entire general banking procedure is not fully computerized, still there exist manual record keeping system.

4.2 Recommendations:

In this regard, following specific recommendations are forwarded for the development of product management of SIBL.

- i. SIBL should increase the number of branches for wide geographical coverage throughout the country.
- ii. More ATM booths are necessary for giving prompt service to clients.
- iii. SIBL implement adequate IT infrastructure to provide international service standard to customers.
- iv. Bank should make the entire general banking system fully computerized through which it can satisfy the customers by providing fast services.

4.3 Conclusion:

The recitation of Banks today spirited business is vital. Just few years ago the number of bank was very diminutive. So the rivalry was not its today. Belongings have deformed with the manifestation of many new banks now the regulars have option to take the one that the best so the recent banking business state is simply exceedingly competitive. Almost all the leading banks in our country have various Extra facilities in offer for the regulars in judgment with other Banks but Social Islami Bank Limited has succeed in achieving more customer than other competitor. This has been probable only because of strong customer relation and brilliant customer service. Social Islami Bank Limited also takes this occasion to their valued customers, regulars, well wishers, journalists and the shareholders for their support and patronization extended during the year under review. Social Islami Bank Limited also accounts its appreciation for the services render by the executives and the members of

the staff for the stability and development of the bank.

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