

**Internship Report**  
**on**  
**General Banking Activities of Al-Arafah Islami Bank Limited**  
**-A Study on Monirampur Branch**

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**A landmark to create the Future**  
**Date of Submission: 10 December, 2019**

## Letter of Transmittal

10 December, 2019

Professor Dr. Ahmed Fakhrol Alam  
Department of Business Administration  
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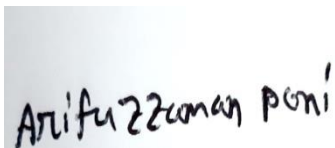
### **Subject: Submission of Internship Report.**

Dear Sir,

This is a great delight for me to submit the internship report, which is a necessary for completing the degree of MBA Program. It is a great achievement to work under your active supervision. I would like to thank you for giving me the opportunity to create the Report. It focuses on General Banking Activities of Al-Arafah Islami Bank Limited, Monirampur Branch.

The analysis in the report is based on the data and information found during my internship period. I am really grateful to you for your guide, support, and advice. So this is my humble request to you to accept this report.

Thank you



.....  
Md. Arifuzzaman Poni

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## Certificate of Supervisor

This is to certify that internship report on” General Banking Activities of Al-Arafah Islami Bank Limited (AIBL)” is done by Md. Arifuzzaman Poni, ID: 181-14-826 as partial fulfillment of the requirement of MBA program from Daffodil International University.

The report has been prepared under my guidance and is record of the benefited work carried out successfully.

I wish his every success in life.



.....  
**(Professor Dr. Ahmed Fakhru Alam)**

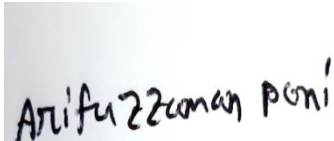
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## Student's Declaration

I do hereby solemnly declare that the work presented in this internship report named **“General Banking Activities of Al-Arafah Islami Bank Ltd. -A Study on Monirampur Branch”** has been carried out by me and has not been previously submitted to any university/ college/ organization for an academic qualification/certificate/ degree.

The work I have presented does not breach any existing copyright and no portion of this report is copied from any work done earlier for a degree or otherwise.

I further undertake to indemnify the development against any loss or damage arising from breach of the foregoing obligations.



.....  
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## **Acknowledgement**

This Report on "A Report on General Banking Activities of Al-Arafah Islami Bank Limited (AIBL)." has been made possible with active support from a number of people.

First of all, I want to thank the Almighty for whose help it is not possible to complete the report. Then I would like to thank DIU's management for giving me the opportunity and giving me this great scope to create the report. Then I would like to thank everyone who would not be able to get the report without everyone. Special thanks I give to my internship supervisor Prof. Dr. Ahmed Fakhru Alam, for his patient and continuous guidance, support, inspiration and valuable suggestions

My heartiest thanks to Mr. Md. Abul Kalam Azad, Branch Manager of Al-Arafah Islami Bank Limited, Monirampur Branch who despite of his busy schedule has shared his valuable time and information which enable me to add more value to my report. I am also very much thankful to all officers of Al-Arafah Islami Bank Limited for helping me by providing their valuable suggestions. I have a remarkable co-operation and contribution from all of them.

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## **Executive Summary**

This report has been created on the basis of my internship, which I have fulfilled for MBA Program. This report was based on my three-month internship in Al-Arafah Islami Bank Limited, Monirampur Branch.

In today's World Bank becomes a part and parcel in our life. It works as a safeguard of our wealth. Numbers of banks are increasing day by day. That's why competition is also increasing day by day.

Al-Arafah Islami Bank Limited (AIBL) has started its operation on 1995. I never felt ambiguous and obscure when I was in this office. The environment of the Mercantile Bank Limited is very good and friendly. The staffs of Al-Arafah Islami Bank Limited are well behaved. Al-Arafah Islami Bank Limited is following the rules and regulations of the Bangladesh Bank directive. The function of Al-Arafah Islami Bank Limited to covered a wide range of banking and individuals, firms, and the rural areas and multinational agencies.

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# Chapter One:

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## *Introduction*

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## **1.1 Introduction**

This report name is “General Banking Activities of Al-Arafah Islami Bank Limited”. It has been made as an internship and my practical work experience at Al-Arafah Islami Bank Limited, Monirampur Branch.

## **1.2 Background of the Study**

The internship program which is essential to complete the MBA program, every student has to go through an internship program. The main reason of the internship program is to experience the reality of the corporate life and relate it with the knowledge get from academic with practical circumstances. The internship program is a three months program which creates opportunities for the students to work different organizations where they work different working environment and rise practical knowledge.

## **1.3 Scope of the Study**

I have gone to Al-Arafah Islami Bank Limited, Monirampur Branch for completion of the internship. But the scope of the study is only limited to this branch. My main task is general banking. That’s why I have prepared the project on “General Banking”. As an intern my scope was very limited because they do not allow interns in their software access.

## **1.4 Objectives of the Study**

- ❖ **Main Objective:** The main objective of this study was to examine the nature and kinds of activities performed at Monirampur Branch of Al-Arafah Islami Bank Limited.
- ❖ **Specific Objectives:**
  1. To present an overview of Al-Arafah Islami Bank Limited.
  2. To know the different types of products of general banking of Al-Arafah Islami Bank Limited.
  3. To identify the problems regarding general banking activities of Al-Arafah Islami Bank Limited at Monirampur branch.
  4. To provide some recommendations to improve service quality of the Al-Arafah Islami Bank Limited at Monirampur branch.

## **1.5 Methodology of the Study**

Methodology refers to the essential part of the study and the process of collecting information.

### **Primary Source**

- Practical work exposure in Al-Arafah Islami Bank Limited.

### **Secondary Sources**

- Annual Report of Al-Arafah Islami Bank Limited.
- Various books, articles, compilations etc.
- Bank records
- Official website of the Bank

## **1.6 Limitations of the Study**

There are few limitations are given below –

### **Time Limitations:**

As an internee there is a time limitations. The three month internship left much to know about the bank' s work.

### **Data Collection:**

Data collection is another big issue because the bank does not want to provide some information and plans.

### **Secrecy of Information:**

Every institution maintains certain privacy .Likewise; some information of the bank is kept secret.

### **Seniors Busy schedule:**

Bank officers are very busy in banking activities. Because of their busyness, I could not afford enough time.

### **Area of General Banking:**

GB area is very big. And there are lots of customers here. For that reason all the information is not possible to collect.

# Chapter Two:

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## *Profile of the Organization*

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## **2.1 Background of Al-Arafah Islami Bank Limited**

Islamic ideology encourages us to succeed in life here & hereafter. To achieve this success we must follow the way dictated by the Holy Quran and the path shown by Rasul (SM). With this goal in view Al-Arafah Islami Bank Ltd was established (registered) as a public limited company on 18 June, 1995. The inaugural ceremony took place on 27 September 1995. The authorized capital of the bank is Tk.2500.00 million and the paid up capital Tk.1500 million. Some very renowned Islamic personalities and pious businessmen of the country are the sponsors of the bank. The total paid up capital was invested locally.

## **2.2 Mission of the Bank**

- Achieving the satisfaction of Almighty Allah both here & hereafter.
- Proliferation of Shariah Based Banking Practices.
- Quality financial services adopting the latest technology.
- Fast and efficient customer service.
- Maintaining high standard of business ethics.
- Balanced growth.
- Steady & competitive return on shareholders' equity.
- Innovative banking at a competitive price.
- Attract and retain quality human resources.
- Extending competitive compensation packages to the employees.
- Firm commitment to the growth of national economy

## **2.3 Vision of the Bank**

- To be a pioneer in Islamic Banking in Bangladesh and contribute significantly to the growth of the national economy.
- “To make our customers prosper, our staff excel and to create value for our stakeholders.”

## 2.4 Values and Commitments

### Values

AIBL values are based upon the fundamental principles that define our culture and are brought life in our attitude and behavior. It is their values that make us unique and stem from five basic principles:

- **Excellence:** The market in which AIBL operates is becoming increasingly competitive and their customers now have abundance of choice.
- **Integrity:** AIBL success depends upon trust. Their customers and society in general expect us to process and steadfastly to high moral principle and professional standard.
- **Customer focus:** AIBL needs to understand fully the needs of their customers and to adapt our product and service to meet these.
- **Meritocracy:** AIBL believes in giving opportunities and advantage to its employees on the basis of their ability.
- **Progressiveness:** AIBL believes in the achievement of society through the adoption of enlightened working practices, innovative new products and processes as a sign of enterprise.

### Commitments:

AIBL is a customer-focused modern Islamic Bank making sound and steady growth in both mobilizing deposits and making quality investments to keep our position as a leading Islamic Bank.

In Bangladesh, to deliver financial services with the touch of our heart to retail, small and medium-scale enterprises, as well as corporate clients through our branches across the country. Our business initiatives are designed to match the changing trade & industrial needs of the clients.

## 2.5 Organizational Structure of Al-Arafah Islami Bank Limited



# Chapter Three:

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## **Analysis of General Banking Activities of AIBL**



### **3.1 General Banking Department**

Bangladesh is one of the developing countries. So, the economic development of the country largely depends on the activities of commercial banks. Al-Arafah Islami Bank Limited has emerged a third-generation bank that has progresses in every year. General banking of this branch is consists of different sections as follows:

1. Accounts Opening Section
2. Deposit schemes
3. Remittance Section
4. Accounts Section
5. Clearing House
6. Cash Section
7. Dispatch

### **3.2 Account Opening Section**

The main function of the bank is to help with the daily financial transactions of the customers. Account opening is the first term to build a relationship with the customer. When a customer want to open an account at first he/she collect the form from the bank. Then the account opening officer verifies the documents. When the customer has done all the criteria, the officer opens the account. The bank ceils the amount of transaction that can be made by a customer. This is called KYC.

Al-Arafah Islami Bank Limited has the following types of accounts:

1. Savings Account
2. Current Account
3. Fixed Deposit Account

#### **Savings (SB) Account**

Savings accounts for those who want to improve by saving their income. The interest rate is 5.00%.

#### **Different types of Savings Account:**

1. Individuals
2. Two or more individuals / joint

3. Societies / non-profit organizations / Clubs etc.

**Current Deposit (CD) Account:**

Current Deposit Accounts are easy for them who always have to deal with unlimited transactions. No interest rate in this account.

**Different types of Current Deposit:**

1. Individuals
2. Two or more persons
3. Partnership Firms
4. Sole Proprietorship
5. Public and private companies
6. Others

**Required Documents**

1. Applicant's Name
2. Present and Permanent address of applicant
3. Date of Birth
4. Nationality
5. Passport / ID card / Employees Certificate / Voter ID / Driving Licence
6. Two copies of recent passport size photographs of account holder
7. One copy of passport size photograph of nominee attested by the account holder

**Fixed Deposit (FDR) Account:**

Fixed deposit Account, where the customer kept his money for a fixed period of time .Debt against simple deposits is done on simple terms.

Different types of FDR Account:

1. Individuals
2. Two or more persons
3. Partnership
4. Sole proprietorship
5. Clubs / societies / Govt. organizations / Semi Govt. Organization etc
5. Public and private companies

**FDR Rates:****Period for any amount**

1 Month 5.00%

3 Month 6.00%

6 Month 8.00%-8.50%

12 Month 8.00%-9.50%

**Required Documents:**

1. Name of applicant
2. Present and Permanent Address
3. Date of Birth
4. Nationality
5. Photocopy of Passport / Employer's Certificate / ID card/ Driving Licence / Voter ID Card.
6. One copy of recent passport size Photograph of account holder
7. One copy of Passport Size Photograph of Nominee duly attested by the Account holder.

**3.3 Deposit Schemes:**

A deposit can be one of two things:

- A transaction involving transfer of funds to another party for safekeeping.
- A portion of funds that is used as security

**AIBL has formulated the following saving schemes:**

1. Double Benefit Deposit Scheme (DBDS)
2. Family Maintenance Deposit (FMD)
3. Monthly Savings Scheme (MSS)
4. Quarterly Benefit Deposit Scheme
5. 1.5 Times Benefit Deposit Scheme
6. School banking deposit scheme

## 7. Super Benefit Deposit Scheme

### Double Benefit Deposit Scheme (DBDS):

- The maximum benefit are given in the Double Benefit Deposit Scheme
- Here is the deposit is doubling in 7 years.
- The amount of deposit is 10 thousand taka or its talents

### Rates

Occupancy	Effective Interest Rate
7 Years	9.69%

### 3.4 Family Maintenance Deposit (FMD):

1. FMD helps the retired persons to utilize his retirement benefits.
2. Create the opportunity to invest for those who are Non-Resident Bangladeshi.
3. School, college, university etc. explore the opportunity to invest.
4. It's minimum Occupancy of 03 (Three) years and its maximum Occupancy of 05 (Five) years.

### Rates

Particulars	Rate
FMDS	3-5 years, Tk. 548/- per Lac

### Objectives:

1. To open a savings account with MSS.
2. Multiple accounts can be opened in the name of the same person.
3. Make the habit of money savings
4. Helps save money for the day of danger.
5. There is a loan against easy deposits against deposits

### Mode

Monthly installments sizes are 250, 500, 1000, 1500, 2500, 5000 and in multiples of 5000 up to BDT 25000.

### 3.5 Quarterly Benefit Deposit Scheme

The 'Quarterly Benefit Deposit Scheme' the period of saving maintained 3 (three) years and the minimum deposit 100,000.00 (one lac).

Rates:

Expiration date	Taka	Monthly profit
03 years	1,00,000	1,575

Times Benefit Deposit Scheme:

- '1.5 Times Benefit Deposit Scheme' the period of savings maintained 6 (six) years, 3 (three) month
- The amount of deposit 50 thousand or its talents
- There is loan against easy deposits against deposits

### 3.6 School Banking Deposit Scheme

- Accounts Holder must be a student
- This account carries the interest
- Beginning balance tk 100
- No hidden charge

**Requirements:**

- (two) copies of recent photograph of the account holder
- Photograph of the parent. One copy of Mother's photograph and one copy of Father photograph
- One copy of recent photograph of nominee if applicable
- Student ID card /Voter ID card of parent
- Student's Birth Certificate

### 3.7 Super Benefit Scheme

- Minimum Deposit 1,50,000 or its talent
- Duration of savings one year
- There is a loan against easy deposits against deposit

**Rates:**

Particulars	Rate
SBDS	Tk. 1,000 per month per 150,000/

**3.8 Issuing cheque books to the customers**

- Issuing cheque book for new account.
- When the customer opened an account and deposits the money. Cheque is required to withdraw money from this account or to make transactions. In order to create a cheque book for Mercantile Bank Ltd. the Head Office has to be assigned. The requisite is required for this formation. The cheque books are given by headquarters at Mercantile Bank's software.
- 7 (seven) days after ordering the cheque book, come to the Branch.
- After coming to the office, they were informed by phone so that the book was brought.
- When the customers come to the Branch to take the Cheque Book, they take the signature of the Cheque Book Delivery File .Then the General Banking Officer verifies the signature. Then give the Cheque Book to the customer.
- Before giving the Cheque Book to the customer, a slip of the Cheque Book is kept in the Head Office for posting. After the posting of the head office the Cheque Book is active.

**3.9 Issuance of Cheque Book**

- Issuance of Cheque Book for Existing Account and Issuance of Cheque Book for new customers are same procedure.
- The only difference that the customer only submit the requisition slip of the old Cheque Book with date, signature.
- Then signed by the General Banking Officer and the GB officer posting of the Head Office.

**3.10 Transfer of an Account**

The customer can transfer his/her account from one branch to another, anywhere in the country. Free of cost of such transfer. When an account is sent from one branch to another, signed at the

time of opening account and many other documents are signed where sign is required. Specimen signature card and standing instruction if any must also be transferred.

### **3.11 Closing an Account**

A customer can close the account. Closing of an Account under the following circumstances:

- The customer will give the application itself to close the account
- If the customer dies
- Due to the customers insufficiency
- Order of the Court

When the application comes to the customer from the account closes. Then the respected officer verified the signature.100 (One Hundred) taka charge for closing the account. The customer's Cheque Book was destroyed.

### **3.12 Remittance Section**

There are many risks to taking cash from one place to another. For this reason, the bank has arranged remittance for the security of the customer. There are three remittances to taking cash from one place to another. There are

- Pay Order (PO)
- Demand Draft (DD)
- Telegraphic Transfer (TT)

### **3.13 Pay Order**

Pay Order was made by depositing money with the bank. In the case of PO, the bank itself works as a customer. PO is printed in the banks name .One hundred pages are printed of PO .Pay order also called bankers cheque is a cheque issued by the bank. There is less risk in the PO.

### **3.14 Demand Draft**

Customers sometimes use DD to send money from one place to another. In the case of DD , the customer application form filled up with name , address of the applicant, date, sign of the applicant, cheque number , draft number, name of payee, the branch that will be the DD in the name of the branch, and the amount of the DD. Then signed by the authorized officer of AIBL charges 15 % of the DD service charge.

### **3.15 Telegraphic Transfer (TT)**

TT is affected by mobile phone, telegram, fax, and telephone. Fund can be sent through telegraph very fast but it is a very expensive process. The person who received the money and who will send both the MBL should have an account. TT is sent to the mobile phone, charging thirty (30) taka its charge per remittance.

### **3.16 Account Section:**

Accounts Section froms the following tasks

- The clearing cheque is to be taken from the customer and it is sent to the main branch of the present clearing house for collection. There is no charge.
- Clearing cheque and credit posting are entry at computer
- Voucher selection and adjustment with subsidiary summary.
- Arrange the voucher and prepare voucher cover
- Conserves daily cash positions and trials
- Creates salary sheet and records of stationary cost
- To provide solvency certificate

### **3.17 Clearing House**

#### **Outward Clearing**

The cheque books of other banks come to the branches of Al-Arafah Islami Bank. Different organizations give cheque books to its client, AIBL customers in the branches with that cheque book in outside the clearing house area. The cheque books are sent through the software to the Head Office. Cheque bearer's must be an account at AIBL.



**Procedure:**

- The customer submits a deposit slip with the cheque book, and the officer given the Received Seal on the deposit slip
- Given the crossing seal on the cheque
- Given the clearing seal in the back sight on the cheque
- Payees A/C credited is given in the back sight on the cheque
- MICR was checked before the cheque book was presented, the code numbers of the cheque book. And then UV is checked so that the book is real or fake.
- Entries the outward clearing register

**Inward Clearing Procedure:**

- After receiving the cheque, AIBL checked that directly in the computer section at the amount of balance of a specific A/C.
- If there is an available balance in the account, then there is an account debited and the cheque is honored.
- But if there is no available balance in the account, then the GB officer ties to connect account holder.
- If the account holder does not deposit money immediately in the account then the cheque book is dishonored.
- And entries the inward clearing register.

**3.18 Cash Section**

Al-Arafah Islami Bank Ltd has a good outfitted cash section. This branch has many CC cameras in cash section to identify the movement of unauthorized person or criminals. AIBL's banking hours started at 10:00 AM. The cash officer started his work and took the money from vault; this is called the opening cash balance. Vault is kept in a very safe room. The key to that room are near the cash in charge and the head of the branch. Cash balance transactions are entered into register. The money that is traded all day is back to the vault. This is called closing balance. In this section, money is received and paid.

## **Cash Receipt**

1. At first, the depositors fill up the deposit slip. There are three types of deposit slip in the branch. Such as Savings Account, Current Account and Term Deposit Account.
2. After fill up the deposit in slip, then depositor deposits the money.
3. Cash Officers receives the money at cash counter, count it, enter the amount of money in the scroll register kept at the counter, seal the deposit in slip and sign on it with date.
4. Then this slip is passed to another officer who enters the scroll number given by the cash counter in his/her register along with the amount of the money. Sign the slip and keep the bank's part of the slip. Other part is given to the depositor.
5. All deposits of Savings and Current account are maintained by one officer and other accounts by other officers.
6. At the end the officers count the money they received to check whether the amount matched with the total or not.

## **Cash Payment**

1. First of all , a person gives an officer cheque book to check the status of the cheque and posting of the cheque .If the account have enough money the computer incharge will post it ,will sign it and sign it .
2. This cheque is given to the concerned officer. There are two officers who sitting at the counter verify the cheques – one for Savings and similar types of account and another for Current and similar types of account.
3. After receiving the cheque, respective officer first checks it very carefully for any kind of deceptive activity. He also checks the date of the cheque, amount in word, amount in figure and signature of the drawer
4. If everything is Ok then, the respective officer will request the bearer to sign on the back of it.
5. Then the officer will set up his/her initial beside the sign of the bearers. And he will sign it on its face, then the amount of money written by the red pen and it will put on a scroll register. It is called passing of cheques.
6. Then the cheque book was sent to the cash counter. Cash counter tells bearer to sign back in the cheque book.

7. The cash officer will enter his/her scroll number in the register. And pay the money to the bearer.
8. At last, the registration of these scroll number will be compared to ensuring the accuracy of the entries.

### **3.19 Dispatch Section**

This section is responsible for receiving the entire letter from outside of the bank and to send the entire letter from the bank. For this purpose, this section keeps two register books. It also receives the entire document and anything addressing the bank. However, two types of Mail are received in his branch, these are –

1. Inward Mail
2. Outward Mail

#### **Inward Mail:**

Inward Mail including-

- Standing Order
- FDR encashment
- Payment Advice
- Pay Order Commission
- Thanks letter
- ATM Card Loan
- SME Financing Division
- Home Loan
- MSS close
- Transfer
- GD Copy etc

#### **Outward Mail**

Outward Mail includes

- Stop Payment
- Application for Balance Transfer
- Received Payment etc
- Circular Letter

- Thanks Letter
- OB
- LBC

### **3.20 Others Services**

#### **ATM**

ATM Card includes

**Debit Card:** If the card is worth five hundred taka then the money can be sent to five hundred taka

**Credit Card:** If the card is Five hundred taka then more than five hundred taka can be removed.

#### **RTGS:**

RTGS (Real Time Gross Settlement) is the money transaction in any bank in five minutes. The lowest transaction of RTGS starts at one lac (100000). The charge is 100 taka and VAT is 15 tk.

#### **BFTN:**

It is possible to deal with any bank within one day. It is a cost free transaction.

# Chapter Four:

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## *Findings, Recommendations and Conclusion*

## 4.1 Findings of the Study

- 1) As Al-Arafah Islami Bank Limited has no branches in many districts in the country, they cannot have overall operations in the economy of the country.
- 2) Less of the efficiency of marketing sector of AIBL, the bank can hold the position that they can achieve. The people should be aware about the activities of AIBL.
- 3) Lack of sufficient employees keeps pressure on the existing employee on their works. That's why something's the employee makes mistake and get frustrated.
- 4) Under the arrangement of cash credit service the borrower can borrow any time with the agreed limit and can deposit money to; adjust whenever he does have surplus cash in hand. All the nationalized banks cash credit facilities .AIBL does not practice the cash credit facility.
- 5) Al-Arafah Islami Bank Limited is not investing as much in big industrial sector as investing more in medium size business.
- 6) The marketing department of AIBL is not accelerating their promotion activities by sponsoring games, education, and other social activities.
- 7) AIBL is providing ATM card service but their service is limited by very few ATM booths.
- 8) The operational charges of AIBL are high compared to others banks, which causes discouragement of the people to work with it.

## 4.2 Recommendations

By solving some issues the bank increase its efficiency and qualities of work. Though bank performing better but some should takes under consideration. These are follows:

1. Al-Arafah Islami Bank Limited should open more branches to provide their banking services all over the country. If they can open more branches they can contribute all economic sectors in our country.
2. Marketing sector should be improved and effective through people can know more about Al-Arafah Islami Bank Limited products and services.
3. Al-Arafah Islami Bank Limited should increase their manpower to complete their task effectively and efficiently.

4. AIBL does not practice the cash credit facility. The bank will obtain of customer if it introduces the cash credit service.
5. Al-Arafah Islami Bank Limited should increase investment in big industrial sector to create new business and create new employment for our country.
6. By contributing in corporate social responsibility AIBL can make its place in the heart of Bangladesh people. They should sponsor in games, education, and other social activities.
7. By more market research AIBL have to establish more ATM booth in important location, to make their service available to the customer.
8. The operational charges should be reducing so that people inspire to work with it.

### **4.3 Conclusion**

The Al-Arafah Islami Bank Limited has started successfully in Bangladesh in 1995. In the short period of banking business, AIBL has shown better performance in every aspect .The Bank is expanding its business through all over the Bangladesh. At present the Bank has 177 Branches all over Bangladesh. In this modern world banks are very important for the economic development of a country. Banks contribute to SME loan which is very much helpful for the economic development of a country. It helps to reduce the unemployment rate of a country. AIBL has already taken a significant position in the private sector banking. Banking Department of AIBL is also doing well in terms of collecting deposits’.

## References

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- Annual and Other Report of AIBL – 2016, 2017, 2018 published by AIBL

### B) Website

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