

Internship Report

On

“General Banking Activities of First Security Islamic Bank Limited”

A study on joyanal market branch



Date of submission: 09th February, 2020

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Supervised By

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Date of submission: 09th February, 2020

Letter of Transmittal

09th February, 2020

Professor Dr. Ahmed Fakhru Alam

Department of Business Administration

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Subject: Submission of Internship Report on “General banking activities of First Security Islami Bank Limited ”

Dear Sir,

It is my great pleasure that I am going to submit the report on “General Banking System Of First Security Islami Bank Limited”.

I have tried my best to follow your guidelines in every aspect of planning and preparing my report. I have collected what I believe to be most important information to make my report as specific & coherent as possible. I enjoy the challenge of preparing the report as it has provided me with an opportunity to increase my understanding about General Banking. I earnestly thank you for your guidance during the preparation of this report. I will be grateful to you if you accept the report. Your support in this regard will be highly appreciated.

Sincerely yours,



Asib Ahmed

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Program: MBA

Major in Marketing

Department of Business Administration

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Letter of Endorsement

This is to certify that internship report on “General Banking Operation of First Security Islami Bank Limited” is done by Asib Ahmed, ID: 181-14-795 as partial fulfillment of the requirement of MBA program from the Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

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



Handwritten signature of Professor Dr. Ahmed Fakhru Alam, dated 20/15/11.

Professor Dr. Ahmed Fakhru Alam

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Student Declaration

I am Asib Ahmed hereby state that the presented report of internship titled “General Banking Activities of “First Security Islami Bank Limited”, is exclusively prepared and updated by me after completion of two months’ work in“ First Security Islami Bank Limited, (Joynal Market Dokkhin Khan Branch) .

I solemnly conform that the report is entirely prepared for my academic requirement not for any other purpose.

Asib Ahmed

Asib Ahmed
ID: 181-14-795

Program: MBA

Major in Marketing

Department of Business Administration

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Acknowledgment

First, I remember Almighty Allah for helping me to successfully prepare this report. I am thankful to the Of First Security Islami Bank Limited authority that has assisted me by giving efficient preferred information from their portal. I shall have to put my heart rendering respect and appreciation for the consideration and co-operation which is given to complete my project work assigned report on the topic “General Banking Activities Of First Security Islami Bank Limited”

I express my profound thanks to my honorable internship supervisor **Professor Dr. Ahmed Fakhru Alam** for being a co-operative and very accommodating advisor and providing me appropriate direction in carrying out my Internship Report, as a part of the obligatory prerequisite for the MBA Program.

I heartily thank all the officials of First Security Islami Bank Limited and my friends who directly or indirectly provided me their support in this regard.

Finally, I would like to humbly thank to all of my family members who gave me physical, psychological and economical supports to complete my MBA Program.

Executive Summery

Modern Banking now offers a wide range of economic services, including credit, funds, and payment services. The vital feature of the banking process is the establishment of a good brand image of honesty for shareholders. Practice system is a systematic method that helps a student get along with abstract realistic understanding. Any study that is not related to I gained a huge amount of practical knowledge about the general banking procedures carried out by FSIBL (Joynal Market Dokkhin Khan Branch) by getting the chance to do internship here. I needed to complete a 2-month internship program as part of my graduation. I decided to do my internship at First Security Islami Bank Limited at FSIBL, I was assigned to do my internship in two different sections, including general banking, check clearing and other activities. I took the opportunity to learn as much as possible in general banking activities while working on the division. As one of the commercial banks of the third generation in Bangladesh is FSIBL. Since starting up business in 1999, it was able to set up one of the country's largest networks with 181 branches in various districts and provide its customers with excellent and error-free services. First and foremost First Security Bank Limited's intention and planning is to play a primary role in the country's financial activities. It has made a distinct mark in the field of private banking division through adapted operation, innovative activities, lively innovation and well-organized administration. It also plays a decisive role in improving business, trade, and production through an imaginative credit policy. Since General Banking is the main topic of discussion in this study, I have discussed its diagnosis for the most part General banking process involves opening general account, opening account requirements, schemes, deposit interest rate, check clearing and billing department sections, collection section, local remittance division and customer service.

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Chapter-01

Introduction

1.0 Introduction

In a country's business sectors and industrialization, the banking sector has always played an essential role. Now, for almost every individual, a day bank has become essential. The banking sector around the world has been undergoing many changes recently because of smart banking, technological innovation, globalization, etc. The banks take deposits from customers against interest and loan them against interest cessation period to borrowers. Islami bank's interest income and profit is very different from conventional banks.

Bank is a money-dealing financial institution. There are different types of banks in all banks: cooperative banks, savings banks, investment banks and central banks. since Bangladesh's independence in 1971, when six state-owned commercialized banks were still in operation, two state-owned banks specialized in agricultural and industrial lending and That time, three foreign banks were chartered, including the standard bank. Since 1980, the banking industry has faced a major rise and private banks have entered the banking industry, and micro-finance banks have grown rapidly. The banking sector is one of a country's most important business and industrialization sector and it has an amazing working environment. I've always been eager to get an internship in sush from a renowned financial institution such as FSIBL.

Important requirement for internship in MBA programs. Practice here a student gets an opportunity in real life to understand the practical world and get some impressive ideas. Practices help to develop professional working habits and provide an appreciation of corporate cultures.

1.1 Origin of the Study

A vital part of MBA is the internship program. This study was written as part of my MBA program Daffodil International University's internship requirement. I have served for 2 months in these 2 months and I have to do different general banking at FSIBL. Assignment is given to gather practical knowledge and real banking activity work experience and has the opportunity to complete my assignment in First Security Islami Bank Limited (Joynal Market Branch) Dhaka. My MBA internship program supervisor Professor Dr. Ahmed Fakhru Alam asked me to

conduct my study on First Security Islami Bank Limited's general banking system and also authorized me to prepare a report on it.

1.2 Objectives of the Study

Main Objective:

The study's main objective was to examine the nature and types of general banking activities of First security islami Bank Limited Joynal market Branch, Dhaka.

Specific objectives:

- To understand and analyze the First security islami Bank Limited's overall activities.
- To evaluate First security islami Bank Limited's current operations and techniques.
- To evaluate First security islami Bank Limited's operating performance.
- To suggest ways and means of improving policies and techniques.
- To know the difference between Islamic and traditional banking.
- To identify major strengths, weaknesses, opportunities and threats of First security islami Bank limited in banking activities.
- To recommend measures to overcome the present limitations of FSIBL.

1.3 Scope of the Study

Document is based at First Security Islami Bank Limited (Joynal Market Dokkhin Khan Branch) on my practical work experience. I'd try to focus on the philosophical aspects of general banking practices and document a lot helped me to understand the corporate ethics of a bank. I am a FSIBL student, and I work with a lot of different departments such as account opening, clearing, check division, pay order writing, accounts etc.

1.4 Methodology of the Study

Methodology is the center of the research. The process by which the relevant study information is collected and arranged. Formal and oral discussion, direct observation, customer questioning,

and printed papers from the bank have been found useful. It is designed to meet the study's goals. I've gathered data from both primary and secondary sources.

Primary Data Sources:

- Face-to-face interview with bank staff and customers.
- By telephoning and speaking to clients and staff, ask my topic-related questions.
- Practical work experience at the Bank's different desks.

Secondary Data Sources:

- FSIBL website ,prospectus
- FSIBL Check and brochures.
- FSIBL & Bangladesh Bank annual reports.
- Handbook of Team Procedures & Business Instructions

1.5 Limitations of the Study

For each task, the bank must maintain high-level privacy. It's hard to get a clear picture of all the banking business operations within a short period of time. The analysis, therefore, may simply give an idea that is not based on the whole real image. The security policy of the bank did not have the opportunity to collect information from all departments. Other drawbacks can be found below.

- For such an outstanding analysis, lack of experience 2 months is a short time. All the data needed to collect is very hard to short because FSIBL is a huge organization.
- Lack of availability of data tools as FSIBL did not provide up-to-date information
- Money, lone & savings, SME, foreign exchange, front desk, Check & Brochures and Customer Service & Complaint Management Cell, etc. So in a short time, all the information departments need to gather is very difficult.
- Recently, not all information was available in FSIBL.
- Don't give the source information details from that folder. Each bank has its privacy of data that is not shared with others.
- The bank officer is busy with their duties and the officers lead the meeting with them for a short time.

Chapter-02

Overview of the Organization

2.0 History of First Security Islami Bank Limited (FSIBL)

Bangladesh has a mixed banking system nationalized, private and foreign commercial banks Micro-Co-operative bank. Bangladesh Bank is the central bank of the country. Central bank is responsible for a government's monetary policy which regulates all commercial banks, Islamic bank, and micro-co-operative bank. Commercial banking operations include taking deposits, controlling interest, discounting bills, transferring money and foreign exchange trades, and other related services.

On 29 August 1999, First Security Islami Bank Limited (FSIBL) was established in Bangladesh. Banking company under the Companies Act 1994 to carry on banking at FSIBL and authorization from Bangladesh Bank to start its business on 22 September 1999. The FSIBL bank began sharia banking in 2009 and the bank changed its name from January 01, 2009 and its mode of operation to First Security islami bank ltd. FSIBL has been operating with brilliant staff, equipment with state-of - the-art technology, and setting up a smart banking facility to make it the most efficient way to meet 21st century challenges. FSIBL began operating as a pioneer in 1999 and has since established the largest network of 181 branches and ATM 152 and Agent Banking 28 in the private sector as of 2019.

2.1 Islamic Banking Situation in Bangladesh

Islamic banking, also referred to as non-interest banking, is a system based on Islamic or Sharia law principles and guided by Islamic economics. Islamic bank makes a profit by participating in equity that requires a borrower to give the bank a share of their profit rather than pay interest. Islamic banking was first introduced in Bangladesh by foreign investors from Saudi Arabia and Kuwait in 1983. Bangladesh Bank says the latest data of 8 full Islamic shariah-based banks are currently operating in the country.

- Islami Bank Bangladesh Limited (IBBL)
- Al-Arafah Islami Bank Limited
- Social Islami Bank Limited (SIBL)
- Export Import Bank of Bangladesh Limited (EXIM Bank)
- Shahjalal Islami Bank Limited
- First Security Islami Bank Limited (FSIBL)

- ICB Islami Bank Limited
- Union Bank Limited

2.2 Mission of the Bank

- To contribute to the country's socio-economic development.
- To reach the highest level of satisfaction by supplying committed and motivated professionals with comprehensive services.
- Continuous growth of market share through quality assurance.
- To ensure all levels of ethics and transparency.
- Sustainable growth and the full value of honorable shareholders

2.3 Vision of the Bank

To be the country's leading financial institution by providing high-quality, state-of - the-art products and services and a team of highly motivated staff to deliver banking excellence.

2.4 Goal of the Bank

FSIBL's objective is to establish and maintain modern banking facilities in order to ensure development if the financial system is based on Islamic principles and becomes the strongly effective.

- Customer friendly, service-oriented banking services to be the most caring.
- To create an efficient banking environment based on technology.
- Securing sustainable growth at all times.

2.5 Strategies of the Bank

- To achieve the best satisfaction of our customers.
- The most successful method for handling and running the account.
- To define the needs of the consumer.
- To track their comprehension of these criteria.
- Reviewing and reviewing procedures.

- Action plan to strengthen the ability to improve customer service.
- Training and development of all employees in order to improve customer service

2.6 Products of FSIBL

Deposit Schemes

Deposit is the main scheme that can run a bank, so FSIBL is always designing new deposit schemes to increase the earnings of their deposit.

Mudarabah Savings Account	Mudarabah Scheme Account	Mudarabah Term Account	Al Wadiah Account
Savings Deposit	Alo	Mudarabah Term Deposit	Current Account
Onkur	Niramoy	Mudarabah Monthly Profit Scheme	Morjada
Projonmo	Agroshor	FSIBL Murobbi	Shomman
Prapti	Uddipon	Mahiyasi	
Probin	Aboshor	FSIBL Sanchay	
Mehonoty	MMDS - Gold	Double Benefit	
SND	MMDS	Proyash	

2.7 Services of FSIBL

FSIBL aims to provide technologically advanced solutions to customers (Smart Banking) for the convenience of their customers.

- General Banking services
- ATM Both & ATM cards service
- SME Banking Service
- Agent Banking
- Locker services
- Inward & outward remittances
- Any branch banking
- Mobile-banking (first pay sure cash)
- FSIBL Cloud (Mobail Apps)

- Internet banking , sms banking, Online banking
- Green banking

2.8 Division of FSIBL

- Audit & Inspection Division
- Planning & Control Division of ATM Card Department.
- Division of Credit.
- Department of Credit Card.
- Division of Classified Loan Recovery.
- Department of Financial Management.
- General Division of Banking.
- Division of Human Resources.
- Division International.
- Division of Information Systems & Technology.
- Division of Law & Recovery.
- Division of Marketing.
- Businessman Branch.

2.9 Hierarchy of FSIBL

Chairman- Advisor- Board of Director

Managing Director

Additional Managing Director

Deputy Managing Director

Senior Executive Vice President

Executive Vice President

Senior Vice President

Vice President

Senior Assistant Vice President

Assistant Vice President

Senior Principal Officer

Principal Officer

Executive Officer

Junior Officer

Assistant Office

2.10 SWOT Analysis of FSIBL

SWOT analysis means the Bank's strength, weakness, opportunity and threat analysis, it is very important for bank management to know the strengths and opportunities they have weaknesses and threats that need to be improved in the banking area.

The FSIBL SWOT analysis is given below.

Strength

- The first security force of Islamic bank ltd is an Islamic bank based on Shariah.
- An essential customer friendly relationship has been established with its customers.
- Saving scheme DPS for this county's fixed or lower income class.
- Often even after the banking hour, the bank provides services to special customers.
- Growth in the profitability of wealth and high assets at FSIBL

Weakness

- · Full-scale automation of the usual banking network system.
- · Poor marketing of products for investment.
- · Failure to provide specific information on the SME sector.
- · Do not use the investment share mode.
- · Limited strategy of advertising.

Opportunity

- Market entry scope across different investment goods.
- Rising Islamic banking understanding.
- Range develops new and dedicated entrepreneurs.
- Country-wide facilities with comprehensive opportunities to access different types of business.
- Other banks are relatively higher than FSIBL service fees.
- Other banks were unable to provide the same amount of undivided work.

Threats/ Challenges

- Competitor banks are coming up against FSIBL Bank Ltd with a new first & smart banking system.
- Competitor banks have more branch coverage across the country than FSIBL Bank Ltd.
- There is no Islamic Sharia call money system in the country's money market.
- Some other conventional banks have opened their Islamic banking branch.

Chapter-03

General Banking Activities

3.0 Function of General Banking Activities

The bank's basic functions are handled by the General Banking Department. General banking is also known as commercial banking. General banking deals with day-to-day transactions and provides consumers with regular services. General Banking receives the customer's deposit and meets the customer's money demands by honoring checks. It opens new accounts every day, sends funds, issues funds

- Account opening Section
- Deposit Section
- Cash Section
- Clearing Section
- Account Section

3.1 Process of Opening Saving & Current Account

Types of Accounts

- *Saving Bank Account*
- *Current Account*

Savings Bank Account

Saving account deposit is mainly for small-scale and withdrawal restrictions in a week and withdrawals of large amounts are only permitted in advance notice.

Key Features

- Any adult can open this account individually or in accordance with his / her name.
- The opening balance of the account is TK. 500 Only and holding the account's minimum balance.
- Provisional profit / interest rate: 4.00 percent= annual maintenance charges for the account: TK. 600 Just+ 15% VAT Annual Internet Banking fees: TK. Just 200 + 15%

VAT + quarterly SMS banking fees: TK. 200 + 15% VAT on an annual ATM Card / Debit

Current Account

Current account is a demand deposit account and both the current account is open to individuals and companies and there is no cap on withdrawing cash from the current account. Current a / c owner can draw checks, any sum, and any number of times in a day on his account.

Key Features:

- Any adult can open this account alone or in conjunction with others in his / her name. This account can also be opened by any ownership / partnership company, limited company (private / public), educational institution, club, community, socio-economic organization.
- The opening balance of the account is TK. 1,000 and holding the account's minimum balance.
- Maintenance fees for annual accounts: TK. Just 1,000 + 15% VA

Projonmo – Mudaraba New Generation Savings A/C

College & University going students can open Projonmo Mudaraba New Generation Savings A/C

Key Features:

- Opening account @ 200 Taka only.
- No account maintenance fees and free of charge ATM Card & Cheque Book.
- Any amount over 100 Taka could be deposited & withdrawal = 5% (Provisional) and 50,000/- Taka Free Life Insurance Facility.

Prapti – Mudaraba Salary Savings Account

Prapti Mudaraba Salary Savings Account can open Corporate Executives & Officers.

Key Features:

- No Maintenance Charge
- Free ATM Card & Cheque Book

3.2 Required Documents for Saving Account and Current Account

Personal Account

- Account holder 2 copies of each signatory's photograph (must be approved by Introducer) and to correctly fill in the account opening form.
- National ID card photocopy or Passport / Birth Certificate.
- Signature and 1 copy of each nominee's photograph (account holder must be certified) & NID / Passport / Birth Certificate nominee.

Proprietorship Account

- Demand letter for account opening purposes in the Letter-Head Pad of the client.
- Up-to-date Business Trade Certificate, TIN & VAT.
- Company seal & Signatory Visiting Card.
- 2 copies of each signatory's photograph (should be certified by the Introducer).
- National ID card photocopy or Passport / Birth Certificate.
- Signature and 1 copy of each nominee's photograph (must be acknowledged).

Partnership Account

- Demand letter for account opening purposes in the company's Letter Head Cover.
- Registered Partnership Act on Tk' non-judicial stamp. 2000/-& Portfolio Partner List.
- Up-to-date copies of the company's trade license, TIN & VAT.
- Agreement on the service of bank accounts and the signing of bank charges document(s) with the execution of hypothec documents and other bank documents etc.

Limited Company Account

- Letter of application for account opening purposes in the Letter Head Cover of the agency.
- Certificate of incorporation.
- Certified copy of the Joint Stock Companies & Companies Registrar's Memorandum and Articles of Association Up-to-date Trade Certificate, TIN & VAT copies of the Company and Seal as specified in the Signatories ' Resolution & Visiting Card.
- Board decision on the opening and the opening

School/College/Educational Institution

- Request letter in the institution's Letter Head Pad for account opening purposes.
- 2 Copies of the photograph of each signatory (to be certified by Introducer).
- Photocopy of national ID card or certificate of birth / passport.
- List of Executive Committee representatives and Executive Committee resolution on bank account opening and service.

Club/Association/Society/Religious/Trusty Account

- Request letter for account opening purposes in the institution's Letter Head Pad.
- 2 copies of each signatory's photograph (should be approved by the Introducer).
- National ID card photocopy or Passport / Birth Certificate and Trust Deed certified version.
- List of Executive / General Committee members and decision of the Executive / General Committee on the opening and service of the Account Bank

3.3 Procedure of Opening & Closing Account

Procedure of Opening Account

STEP-1

- Receiving the application filled in and signed by the account holder in the bank prescribed to indicate which type of account to open

SREP-2

- The applicant fills out the application.
- Two copies of each signatory's photograph (must be approved by the Introducer) and A / C opening form and KYC form must be signed by the applicant.
- Applicant filled in the payment profile TP.
- Signature of the Introducer's and number of the account checked by the legal officer.

STEP-3

- The approved officer approves the application

STEP-4

- Minimum balance is only approved in cash

Procedure of Closing Account

Account holder is a general right for each account holder to close his or her account at any time if he / she is unfit to proceed, but it also includes certain formalities. The person must make a request to the account manager as well as the date on which he / she wishes to close the account.

- When the account is closed by the customer.
- If the account is long ineffective f.
- In the event of death, insanity or bankruptcy of the customer.
- If Garnishee Order is issued by the high court on that particular A / C.
- The check book and ATM card shall be returned to the bank to close the account. Tk charges the first Islamic security bank. 300/= The same can be done by debiting the account total amount

3.4 Process of Opening Term and Scheme Deposits

Deposit is payable on a fixed date or after a period and a contract is made between the bank and the customer during the receipt of deposits. By opening, FSIBL accepts time deposits

Types of deposits

- **Mudarabah Term Account**
- **Mudarabah Scheme Account**

Mudarabah Term Account

- Mudaraba Term Deposit Account
- Mudarabah Double Benefit Scheme (MDBS)
- Mudarabah Monthly Profit Scheme (MMPS)
- Mudarabah Sanchay Scheme (SANCHAY)
- Mudarabah Monthly Profit Scheme (MAHIYASI)

Mudarabah Scheme Account

- Mudarabah Monthly Deposit Scheme (MMDS)
- Mudarabah Monthly Deposit Scheme GOLD (MMDS-GOLD)
- Mudaraba Pension Deposit Scheme (ABOSHOR)
- Mudaraba Education Deposit Scheme (ALO)

Mudaraba Term Deposit Account

Term deposit is reimbursable after the client has set the end of the pre-agreed period. The period varies between 1 month and 12 months. Deposits cannot be reimbursed in case of need, but can be withdrawn until a notice is given. Money shall not be repaid normally on a fixed deposit before the end of the fixed period.

FSIBL offers a wealth interest rate on term deposit accounts and paid on the maturity of the fixed deposit, so that the bank offers a high rate of profit in fixed deposit accounts for 1 month and above but for less than 3 months 4%. Three months and more than 6.5%, 6.75% and 7%. Calculates interest at each date of maturity and provides for it.

Key Features:

- Any adult may open this account alone or in conjunction with others in his / her name.

- This account may also be opened by any proprietorship / partnership company, limited company (private / public), educational institution, club, association, socio-economic organization.
- TK is the minimum balance to be maintained. Only 10,000.
- The amount of profit is subject to income tax deductions and other levies

SI No.	Nature	Period (s)	Profit Rate (Provisional)
01	MTDR	1 Month	4 %
02	MTDR	3 Month	6.5%
03	MTDR	6 Month	6.75%
04	MTDR	12 Month	7%

Mudarabah Double Benefit Scheme (MDBS)

Scheme depositor's money will be kept for a seven-year period and the total amount will double in that period. One of Bangladesh's highest return deposit scheme and this offer is amazing for the person with extra money in hand. People can use their ultimate money that they can't earn, or that they can't, or that they don't feel safe to invest in business.

Key Features:

- A minimum deposit will be double in 9 Years:
- TK. A maximum of 10,000 TK.
- 1,00,000/- Free Life Insurance Facility
- Subject to income tax deduction and/or other levies.

Period	Deposited Amount	Profit with Deposit	End of the Term Period
9 years	100000	Double	200000
9 years	300000	Double	600000
9 years	500000	Double	1000000

Mudarabah Monthly Profit Scheme (MMPS)

For those people who have little money in hand and will get some income per month, the Monthly Profit Scheme is for those people. These schemes that have withdrawn this account from the job or the middle class people are mainly for this people. Depositors have to invest their money for five years, and this time, under the project, depositors will get some interest that amount of this scheme per month.

Key Features:

- A single deposit starting at 25,000/-or multiple times.
- Ownership: 1, 2 & 3 Years.
- Revenue paid on a monthly basis.
- Applicants must keep their savings account and profit is automatically transferred to their savings account on a monthly basis.
- Attractive rate of profit.
- It's not going to be auto renewal. After maturity, applicants must apply for new applications.
- In the event of early encashment, calculation of profit

Profit:

For 1 year Tenure:

- Next to TK. 800/- Benefit against TK per month. A payment of 1,00,000
- Ownership: 1 year.

For 2 years Tenure:

- Close to TK. 810/- Profit against TK per month. A deposit of 1,00,000
- Ownership: 2 years.

For 3 years Tenure:

- Close to TK. 825/- Benefit against TK per month. A deposit of 1,00,000
- Three-year term.

The amount of maturity is subject to income tax deduction and/or other levies.

Mudarabah Sanchay Scheme (SANCHAY)

Key Features:

- A single deposit starting at 25,000/-or multiple times.
- Ownership: 3 years.
- Benefit paid quarterly.
- Each applicant must maintain a savings account and profit is automatically transferred to a savings account in a quarterly manner.
- Attractive rate of profit.
- The scheme is not going to be auto-renewal. Applicants have to apply for new after the maturity.
- About the TK. 2700/-Earnings per half

Mudarabah Monthly Profit Scheme (MAHIYASI)

Key Features:

- A single deposit beginning at 25,000/-or several times.
- Ownership: 1 year.
- Tax charged on a monthly basis.
- Applicants are required to maintain their savings account and profit is automatically transferred to their savings account on a monthly basis.
- Attractive rate of profit.
- It's not going to be auto renewal. After maturity, applicants must apply for new applications.
- About the TK. 850/-Profit against TK per month. 1,00

Facilities:

- Get 1000 Tk Security Deposit Discount on availability of locker facilities (on availability of branch locker facilities).
- Get FSIBL Wallet (on stock availability) for FSIBL Cloud access.

Mudarabah Monthly Deposit Scheme (MMDS)

Key Features:

- Monthly TK allocation. 500/-TK.25,000/-Three, five, eight, tenure and twelve years.
- A fixed installment by selecting a tenure or installment. Once the installment / tenure have been chosen, it cannot be further rectified.
- Deposit the installment throughout the month in any branch across the country.
- Facility to deposit the payment in advance but to pay the penalty for the payment due (up to BDT 5000,

Mudarabah Monthly Deposit Scheme GOLD (MMDS-GOLD)

Key Features:

- Monthly TK installment. 5000/-TK.25,000/-10 Years of tenure.
- Highest rate of gain.
- A set installment by picking a term or installment. Once the installment / tenure have been selected, it cannot be further rectified.
- Deposit the installment throughout the month in any branch across the country.
- Facility to deposit the installment in advance but to pay the penalty for the payment due up to

Monthly Installment	Year(s)	Total Payable (approx..) with Profit
5,000	10	983,011
10,000		1,966,023
15,000		2,949,034
20,000		3,932,046
25,000		4,915,057

Mudaraba Pension Deposit Scheme (ABOSHOR)

Key Features:

- Total monthly installment: 500/-to 25,000/-Total: 3, 5, 10, 15 & 20 Years.
- Attractive rate of gain.
- Deposit the installment throughout the month in any branch across the world.
- Installment set at account opening. Once the installment / tenure have been selected, it cannot be further rectified.
- Facility to deposit the payment in advance but to pay the penalty for the payment due (up to BDT 5000, tk)

Mudaraba Education Deposit Scheme (ALO)

Key Features:

- Monthly TK installment. 500/-TK.25,000/-Three, five, eight, tenure and twelve years.
- Fixed installment by selecting tenure or installment. Once the installment / tenure have been chosen, it cannot be further rectified.
- Deposit the installment throughout the month in any branch across the world.
- Facility to deposit the payment in advance but to pay the penalty for the payment due (up to BDT 5000,

Years / Monthly Installment	3 Years	5 Years	8 Years	10 Years	12 Years	15 Years	20 Years	
100	4,069	7,444	13,682	19,080	25,327	36,998	64,706	Mehonoti
250	10,172	18,611	34,205	47,701	63,318	92,496	161,766	
500	20,344	37,221	68,411	95,401	126,637	184,992	323,532	
1000	40,689	74,442	136,821	190,803	253,273	369,984	647,065	
1500	61,033	111,664	205,232	286,204	Only for Monthly Deposit Scheme			
2000	81,377	148,885	273,643	381,606	506,547	739,968	1,294,129	
2500	101,722	186,106	342,054	477,007	633,184	924,960	1,617,662	
5000	203,444	372,212	684,107	954,015	1,266,367	1,849,920	3,235,324	
10000	406,887	744,424	1,368,215	1,908,030	2,532,734	3,699,840	6,470,647	
15000	610,331	1,116,637	2,052,322	2,862,045	3,799,101	5,549,759	9,705,971	
20000	813,775	1,488,849	2,736,429	3,816,060	5,065,468	7,399,679	12,941,295	
25000	1,017,219	1,861,061	3,420,536	4,770,074	6,331,835	9,249,599	16,176,618	
30000	1,220,662	2,233,273	4,104,644	5,724,089	7,598,202	11,099,519	19,411,942	Shawdesh

3.5 Procedure of Opening Fixed Deposits Account

- Amount in figures
- Beneficiary's name and address
- Period
- Rate of interest/munafa
- Date of issue
- Date of maturity
- How the account will be operated (singly or jointly)
- Signature(s)
- FDR A/C. no.

3.6Cheque Book Section

When the request slip attached to the check book given during the account opening is submitted, a check book will be given to the assigned person or the person authorized by the account holder.

Issuing Cheque Book

Fresh checkbook is only issued against the request form to the account holder. Request made on the slip attached to the checkbook issued earlier in the case of the old account. Generate a security by authorized person no randomly for each check leaf and formulate the instrument with individual safety no on the back of each leaf and signed by the authorized person. Make it necessary

Processing Of Cheque Book

- Customer name and customer account number are entered in the Cheque Book and Issue Register against the same check book set.
- The name of the customer is written on the cover page of the check book and the slip of the request.
- The account number should be inscribed on each check book leaf.
- The number of the customer's account is entered in the specific page of all

Payment Procedure of a Cheque

- The holder of the account must sign in the check.
- A check with a specified date should be submitted.
- Amount must be the same in words and figures.
- Adequate balance should be available to meet the check.
- The check must be written in the printed check form provided by the bank.

Refuse Condition of a Cheque

- Not signed by the account holder.
- The fund is not enough.
- If the date on the test date does not suit, the bearer does not sign in the check.
- Where the check is outdated.
- Upon receipt of the customer's order to stop payment.
- Upon receipt of a client's death notice.

Punishment for Brunching Cheque

If the drawer is found to have committed a criminal offense under section 182, he or she would be punished with one-year custody of a fine to increase the double amount referred to in the check.

3.7 Clearing Section

In general banking, the clearing department plays an important role. Every bank has its own clearing department. Clearing is a system that, through clearing house, a bank can collect customer funds from one bank to another. Department of Clearing receives checks, DD, P.O. The 'NIKAS' computer is displayed by customer depositors attached with a deposit slip and instruments.

Inward Cheque Clearing

Whenever a check from another bank is received by the FSIBL branch to collect money, the branch will send the check to the head office. The Head Office arranges the check by the name

of different banks separately and then sends it for clearing to the respective bank. The Bangladesh Bank has made this clearing house work conditional.

Procedures for Inward bill collection:

- The seal of the bank received is stamped on the check.
- Bank Check crossing is done.
- Appropriate approval is given on the check.
- The bank's "clearing" date seal is displayed on the check.
- Checks are selected as bank wise and the software is accessed provided

Outward Cheque Clearing

The ingoing Cheque clearance's opposite flow. When FSIBL sends a check to another bank's other person, that bank does the same things with the same procedure to claim the money from First Security Islami Bank Ltd. This service will be charged 100 Tk by the clearing department.

Procedure of outward bill collection:

- Check the deposit with the deposit slip.
- Crossing checks are carried out indicating the selected branch as.
- Authorized' payee's A / C will be credited for realization' is provided Bank access is provided in the Outward Clearing Register (OBC) Bank Collection may collect access from its branch or the drawer's bank, which will then forward the bill to the branch.
- Bank OBC number

3.8 Cash Section

Cash section is the Banks department that is very important and very busy. This bank uses several moving cameras in cash to identify the movement of the authorized person for the security section of the bank vault and the time factor for this cash section is also important.

Job Descriptions

- Payment of money
- Receiving cash
- Receipt reports
- Questions of vouchers

Receipt

Receiving cash from the bank's cash sources and receiving cash officer should be careful to avoid these types of Mismatched Notes when the customer receives money.

Cash receipt procedure:

- First of all, the officers checked the deposit slip will be properly filled up with all the details needed. (E.g. account number, figure and word amount, depositors sign etc.
- Officer takes the money, counts it matches the deposit slip and also writes down the value of the notes at the back of the check.
- Officer also writes down the figure and words at the front of the check leaf.

Payments

The officer should take extra care when paying a check and the officer's cash payments are recorded throughout the day here.

Process of cash payment:

- Test the test leaf to see if it's phrased correctly. Branch name, date, total amount to be removed (in figure and word) and drawer signature is covered in the check leaf and back side.
- Officers who have checked the word ' bearer' have passed away or the check is taken on the back of the check in the name of any foundation from the check holder / depositor.

Transfer

Moving of the money portion is a critical daily job. Within Transfer Book, cash officers moving receipts and vouchers for transfer payments are registered.

Clearing

Transfer of the cash section is a vital daily job. In Transfer Book, cash officers transfer receipts and vouchers for transfer payments are recorded. Daily total cash receipts and cash payments and transfers must be in line with the daily Clean Cash Book and General Ledger total.

- Daily cash officers recording general and subsidiary ledger transactions.
- The branch of the bank preparing the daily deposit and cash position.
- The branch of the bank that covers all the expenses.
- Packaging of the correct vouchers by debit voucher and bank branch credit voucher.
- The bank branch that documents the cashbook transactions.
- Recording of vouchers in the bank branch voucher register.

3.9 Foreign Remittance

The Department of Foreign Remittance is the international department for each bank, and the Bangladesh Bank licenses scheduled banks to deal with foreign remittance. Foreign Remittance is a method by which wealth rights in the currency of a country are converted into wealth rights in the currency of another country when we speak of foreign Remittance. Bank shall prescribe the general method by which a bank shall co-operate

Foreign Remittance department of FSIBL has been divided into two sections:

- Import section.
- Export section.

Foreign exchange
RIA.
Express Money
Money Gram
IME Remit
Western Union
Zenj Exchange

3.10 Pay Order

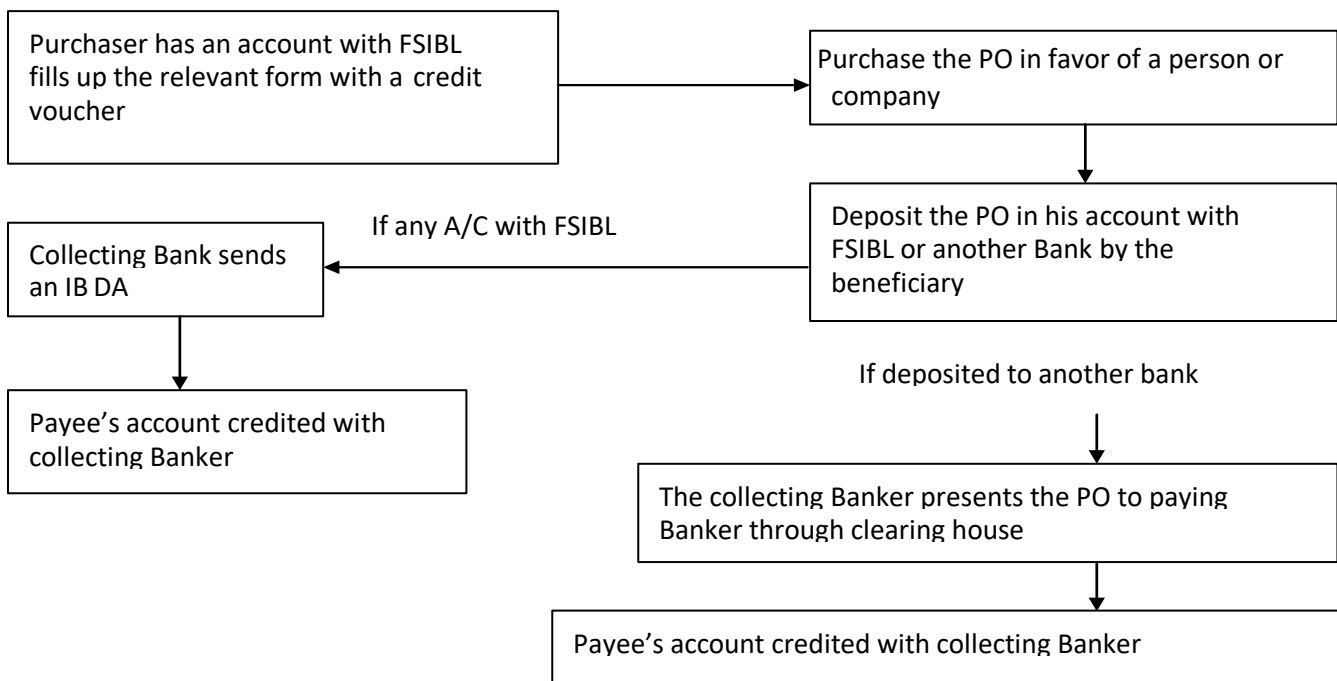
Pay order is an instrument issued by a bank branch to qualify the customer to pay a particular amount of money to the order of a particular person / company / organization / departmental office within the same pay order issuing branch clearing house arena. Discredit pay order is not possible because before issuing PO bank seizes the pay order money in advance. PO.

Procedure for Issuing PO:

- Customers are provided with the PO form.
- Upon completion of the form, the customer pays the money in cash or by check
- Officers then issues PO on its specific block this block have three parts; bank and to the customer crossing ' A / C Payee' is sealed on all pay orders issued by bank / officer
- Officer then writes down the PO block number on the PO form.
- Two officials allowed to sign the block and the PO form

Procedure of Payment of PP:

- Also inspect the pay order Access to the PO register and offer the contract entry and Debit if the compensation fund is OK



3.11 Loan & Investment

Loan & Investment is the bank's development division due to division and without results. Bank is conducted in this unit; survival is a matter for each bank. If this division does not work properly, the bank may become bankrupt on its own, and this is very necessary as this is every bank's earning unit. FSIBL makes various types of investments available. These are the following

Bai-Murabaha Investment

- Bai-Murabaha (Hypo)
- Bai-Murabaha (General)
- Bai-Murabaha (Real Estate Material)
- Bai-Murabaha (Pledge / TR/ Local Purchase)
- Bai-Murabaha (Hypo) under small and medium-sized enterprises
- Bai-Murabaha (EMI) under small and medium-sized enterprises
- Bai-Murabaha (Agriculture) / Bai-Murabaha (Hypo)

Hire Purchase under Sirkatul Milk (HPSM) Investment

- HPSM [House Building-Residential]
- HPSM [Real Estate / Commercial]
- HPSM [Transport-Bus, Truck, Launch, Cargo Vessel, etc.]
- HPSM [Auto-Car, CNG Three wheelers, Microbus, etc.]
- HPSM [Machinery]
- HPSM [House Building-Staff]
- HPSM [Consumer Durables Scheme]
- HPSM [Lease / Ijara Investment]
- HPSM [House Building-Staff]

Investment against Import

- Bai-Murabaha-Import Bill (Cash LC-MIB)
- Bai-Murabaha (MIB-EDF Fund)
- Bai-Murabaha-Post Import (TR)
- Bai-Murabaha-Post Import (Pledge)

Investment against Export

- Bai- Istisna (Pre Shipment Investment)
- Bai-Salam
- Bai-Murabaha (Export)
- Wajira Bill Okalah against Cash Incentive

Specialized Schemes

- Market investment scheme / Investment for female entrepreneurs under small and medium-sized enterprises

3.12 Locker Service

FSIBL Locker services are available in most city branches for the protection of the valuables of customers such as important documents and jewelry.

Locker Service

- Customized support.
- Outdoor access services scheduled.
- Managing of parcels.
- Safe ownership of the shares of goods and bonds.
- Mini, medium and large lockers available in different sizes.

3.13 ATM Both And Card Services

First Security Islami Bank Ltd provides its bank customers with ATM banking facilities against Mudarabah Savings and Al-Wadiah Current Deposit Account the FSIBL customers can use their First Security Islami Bank ATM card on their own 152 ATM booth and all ATM booths from Dutch Bangla Bank.

3.14 SME Banking:

Loan for small and medium-sized enterprises (SMEs) means lending for small and medium-sized businesses and organizations supported by financial institutions. Bank offers loans to small and medium-sized enterprises for work capital structures, business expansion and purchase of capital equipment

3.15 Agent Banking

Agent banking provides the underserved community with restricted banking and financial services by engaged agents under a binding agency contract, rather than a distributor / cashier and an outlet holder performing banking transactions on behalf of a bank

3.16 FSIBL Cloud Banking (Mobail Banking)

Transactional Feature

- Fund Transfer Facility within FSIBL
 - a) Own Account, b) Other Account
- Fund Transfer Facility to another bank account through
 - a) BEFTN, b) RTGS
- Utility Bill Payment
 - a) DESCO, b) Dhaka WASA, c) DPDC
- QR Payment to Merchant Account
- Mobile Airtime Recharge to all TELCO in Bangladesh

Other Features

- Information about the Profile Account.
- Location of All Branches and Atm Booths.
- Fsilbl all Product Details & Account Opening Request.
- Emi, Mtdr Calculator
- Currency (Usd, Euro, Etc.).
- Contact Information
- Instructions for Standing.
- Misc. Application And Many More

3.17 Online Banking

Internet banking is also known as online banking or cloud banking, allowing a client to perform financial transactions through the internet. Customers typically receive almost any service via a local branch, including deposits, transfers and internet transactions through online banking services

3.18 SMS Banking

SMS Banking takes your account to your disposal and allows you to send and receive textual data anywhere 7 days a week and 24 hours a day, then you can use your cell phone to access information.

Chapter-04

Findings, Recommendations & Conclusion

4.0 Findings

- Most staff & customers love FSIBL and believe in "Islamic Shariah" banking.
- Customers and staff have no doubt that FSIBL is following "Islamic Shariah" banking.
- Compared to other banks, the FSIBL bank provides more facilities and attractive offer.
- The FSIBL bank offers diverse and timely customer service and good partnerships between staff and customers.
- The most popular scheme is FSIBL Joynal Market Saving, Current & Monthly Saving Scheme A / C.
- Some of the branch's customers are unsatisfied with atm card fees, sms service fees and other transaction fees.
- Most consumers are concerned that interest rates are falling each year.
- Many consumers don't know how to handle and use an atm card
- Lack of effective advertising and promotion because FSIBL has no effective advertising activities.
- Failure to properly compile and maintain files because most officers have to concentrate on customers so that officers are unable to properly complete and maintain customer files.
- Absence of adequate decoration and a small office area

4.1 Recommendations

- There are various types of products and services available for FSIBL, but consumers are not connected to them, so that marketing and promotional activities should be increased.
- FSIBL should focus more on customer needs and create more services and products already in existence.
- Through various promotional tools, FSIBL should try to create a good image for customers.
- The employee of FSIBL should not transfer frequently.
- FSIBL Providing rapid account opening service and increasing the number of consumer banking deposit schemes.

- This website and software should be developed by the FSIBL bank because the online banking service is very popular throughout the world today.
- The FSIBL software, sms services, I cloud (mobile app) and the ATM Booths system should be fast and accurate.
- FSIBL conduct promotional interviews every three years and promotional interviews should be conducted annually because they can motivate employees more than ever before.
- FSIBL has no credit card facilities so fast that credit card facilities are provided and debit card facilities are increased.
- FSIBL should have more staff to run the business smoothly and should have at least three officers at front desk.

4.2 Conclusion

First Security Islami Bank Ltd has very quickly gained popularity because First Security Islami Bank Limited is one of Bangladesh's rapidly growing banks. FSIBL provides a wide-spread branch of the bank and ATM networking throughout Bangladesh. From my little experience, FSIBL can gain the customers ' faith by providing them with efficient and reliable services, credit facilities and day after day. FSIBL believes that due to their highly committed employees and FSIBL their profitability is increasing day by day, they always motivate their employees. So First Security Islami Bank Limited provided their workers with promotion, promotions and performance bonus. First Security Islami Bank Limited performs great day-to-day in the banking sector.

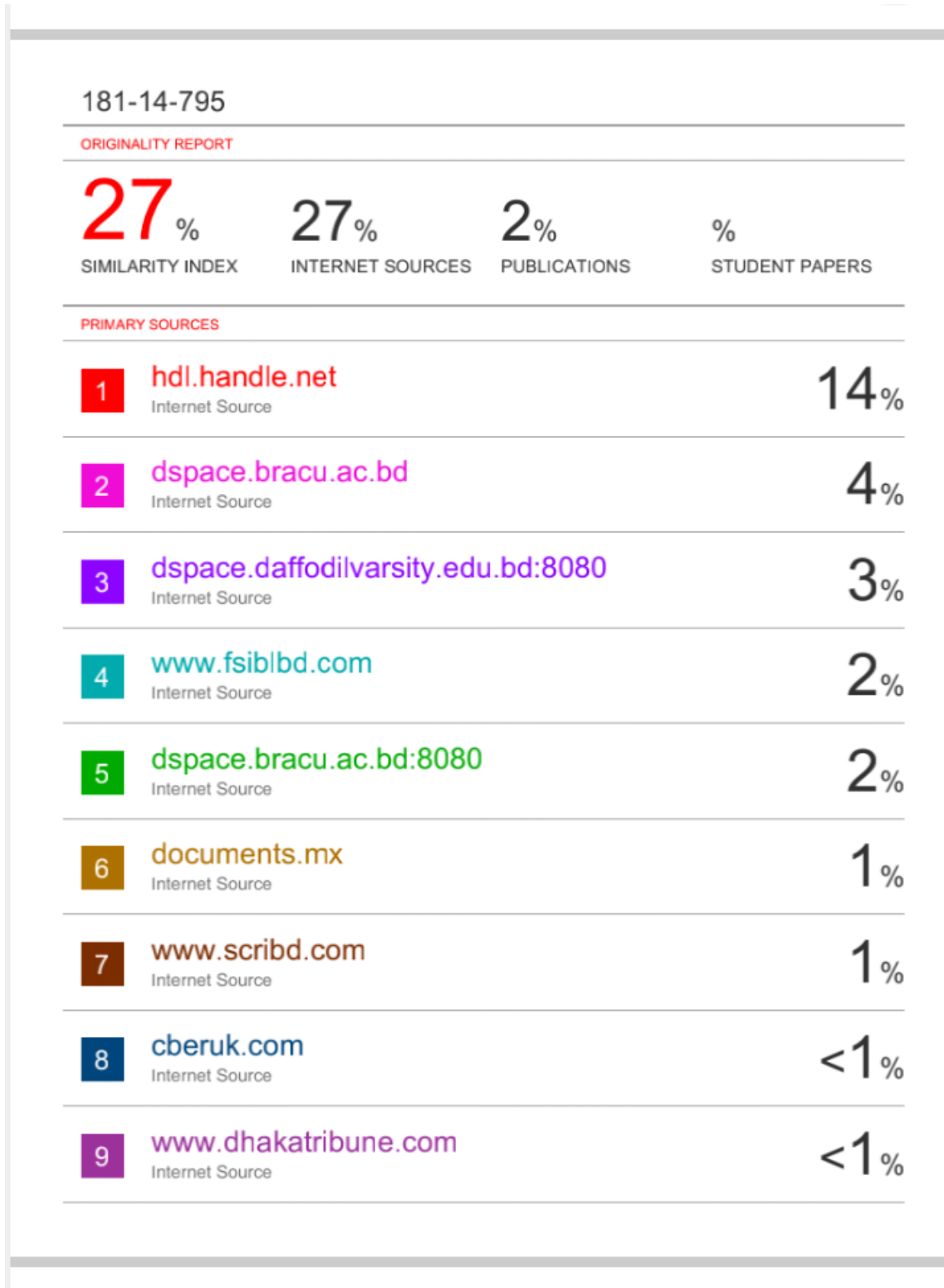
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Chapter-05

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