

INTERNSHIP REPORT

ON

Foreign Remittance Practices: A Study on Janata Bank limited

Gonoshasthaya Kendra Branch, Savar, Dhaka.

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Letter of Transmittal

12 June 2018

To

Mr. Md. Anhar Sharif Mollah

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Subject: Submission of Internship Report on 'Foreign Remittance Practices: A Study on Janata Bank Ltd'.

Dear Sir,

With due regard and incredible joy I present my Internship write about "Foreign Remittance Practices: A Study on Janata Bank Limited" and for your thoughtful thought. This activity is allocated to me to satisfy the fractional prerequisite of BBA program.

I enrich the knowledge in my internship program at the Janata Bank Ltd. at Gonoshasthaya Kendra Branch Savar, Dhaka. Which was assigned to me as a fulfillment of the course BBA program and enhance my ability to understand as a whole. I will be glad to accept and clarify any inquiries regarding this report.

Would you please kindly accept my report and oblige me thereby.

Thanking you for your kind supervision.

Sincerely Yours,

Md. Jonayet Hossain

ID : 151-11-209

Major: Finance, BBA program

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Letter of Authorization

This is to certify that the internship report on “Foreign Remittance Practices: A Study on Janata Bank limited” is a part of curriculum for completion of Bachelor of Business Administration degree is solely conducted by Md. Jonayet Hossain Leion, ID no : 151-11-209, as his internship report. The whole work of this internship report has been planned and carried out by this student under supervision and guidance of the faculty members of Business Administration at Daffodil International University.

I wish his every success in his future effort.

Supervisor,

.....

Mr. Md. Anhar Sharif Mollah

Assistant Professor

Department of Business Administration

Ashulia, Savar, Dhaka.

Acknowledgement:

So as to accomplish proficient experience to apply hypothetical learning into down to earth field, I might want Janata Bank Ltd. as an understudy of BBA for internship program. I have introduced this report subsequent to completing my working system.

As a matter of first importance, I might want to offer my profound thanks to the almighty God for productively setting up this internship report. I express my profound feeling of appreciation and generously regard to my respectable supervisor. I have received all valuable suggestion and instructions from my honorable teacher (supervisor) for completing this internship report.

My pleasure turns blooming to offer thanks to Shonjoy Pal, Assistant Manager, Gonoshasthay Kendro Branch, Janata Bank Ltd. for enabling me to demonstrate my practicability in an authoritative zone under his watch. I am very grateful to Md. Moajjel Hossain Senior officer and Mohammad Shohidul Islam, Manager for allowing me to participate different educative task in Bank.

I like to pass on something more than thanks and common appreciation Asma Aktar, Principal Officer of Janata Bank Limited, Gonoshasthay Kendro Branch for giving all data significant to my examination. Their great co-activity, kind support, goal to make other learned helped me to set up this report.

What's more, last however not the slightest; I might want to thank all the staff working at Janata Bank Limited, Gonoshasthay Kendro Branch. They made the earth amiable and positive for me to comprehend the assignment. Without their help and co-task, this report probably won't have seen the light of day.

Executive Summary:

As a part of my BBA program, I have gone through 51 days internship period in Jananta bank Limited- Gonoshasthaya Kendra Branch, Savar, Dhaka - department of Foreign Exchange. The whole working process of Corporate Branch, Janata Bank Ltd. is divided into 3 sections- (i) General Banking section, (ii) Credit/Investment Section, (iii) Foreign Exchange Section. This report has been presented based on observation from foreign exchange section, which is consisted of various functions. Foremost, I have tried to make acquainted with the bank and branch in this report.

Therefore, I selected Foreign Remittance as the topic of my internship report. It is mainly a descriptive report and for this I have collected some primary data (observation and questionnaires) as well as some secondary data (annual reports, Bangladesh Bank guidelines etc). I have also searched relevant websites to collect the data needed for the report.

Foreign Remittance division assumes critical jobs through giving distinctive administrations to the clients. It is the key player in the outside trade business. With the globalization of economies, universal exchange has turned out to be very focused. Convenient installment for fares and faster conveyance of products is, in this manner, a pre-imperative for effective universal exchange tasks. To guarantee this reason Janata Bank Ltd. transmits L/C through SWIFT (Society for Worldwide Inter bank Financial Telecommunication) to the prompting bank.

Janata Bank Limited is giving distinctive sorts of L/C administrations like L/C opening, lodgment, BLC (charges under letter of credit), Back to back LC and so forth. Outside trade office additionally give remote settlement like Travelers Cheque, remote interest draft, support of US\$ in international ID and so on.

This report mainly comprises of eight chapters. The first chapter represents the objectives, methodology and limitations of the study. The second chapter represents the project profile of the bank. The third chapter represents the introductory materials related to the report topic including literature review, definition and types of Foreign Remittance, Documentary Letter of Credit, operational mechanism of Letter of Credit and mechanism of Export – Import. The fourth, fifth, and sixth chapter represents the functions of the Foreign Remittance department of the bank. And the final chapter includes SWOT analysis, findings, recommendations and conclusion for the bank.

Janata Bank Ltd, being one of the largest State Owned commercial bank of the country, has some prejudice to finance directly on priority basis to agriculture, SME, industry and commerce sector for strengthening the economic base of the country. Hence, it is very clear that, Janata Bank Ltd. plays an important role to move the economic wheel of the country.

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Abbreviation

AD = Authorized Dealer.

ABP = Accepted Bills Payable.

FDBC = Foreign Documentary Bills for Collection.

FDBP = Foreign Documentary Bills for Purchase.

LCAF = Letter of Credit Authorization Form.

FC = Foreign Currency.

HO = Head Office.

IA = Income Account.

FBP = Foreign Bills Payable.

FBC = Foreign Bills Collection.

OD = Over Draft or Drawn.

DCPDC = Uniform Customs and Practice of Documentary Credit.

EXP Form = Export Form.

IMP Form = Import Form.

PC = Packing Credit.

ECC = Export Cash Credit.

PAD = Payment Against Document.

LIM = Loan Against Imported Merchandise.

LTR = Loan Against Trust Receipt.

TT = Telegraphic Transfer.

MT = Mail Transfer.

DD = Demand Draft.

TC = Traveller'sCheque.

Chapter One

Orientation of the Report

Bank plays an important role in the modern economy. These or present days depend on very much on Banking Institutions and services. The word "Bank" refers to the financial institution deals with money. Broadly it can be said that, the institutions that accept money as deposit and lend money to the borrower as borrowings that is called Bank. Banks are divided on the basis of their activities. Commercial Bank is one of the bank in the Banking world. Commercial banks are the essential supporter of the economy of the nation. They are obtaining cash from local people and loaning the equivalent to the business as credits and advances. So the general population and the administration are especially reliant on these banks as the money related mediator. In addition, banks are benefit winning worry, as they gather stores at the most minimal conceivable expense and give credits and advances at greater expense. The contrasts between two are the benefit for the bank.

Banks play a very important role in both national and international trade. Banks provide some other non-traditional services like, factoring, issuing bank guarantees etc. Moreover, bank is financing to the international trade because no country can survive without international trade. The financing is very much supportive to the global economy.

In Bangladesh, there are government banks, private banks and foreign banks. The Janata Bank Limited is one of the state owned leading commercial bank in Bangladesh.

1.2 Background of the Study:

After finishing of 135 credit long periods of BBA program requests a provide details regarding down to earth involvement. Entry level position program is an absolute necessity standard for Bachelor of Business Administration (BBA) understudies, intended to place them in a testing domain of the significant field, where the understudies get test chance to apply their hypothetical learning into reasonable applications. Amid the temporary job preparing, understudies have the chance to receive themselves into the specific condition of the association. It gives a one of a kind chance to see the truth of business amid understudy life, which empowers them to building certainty and working information ahead of time of the beginning of their vocation. To satisfy this prerequisite each college of business organize a program of temporary job. Here I inspire an opportunity to apply my hypothetical learning that I obtained from class addresses, books, diaries, contextual investigations, course, venture, workshop, and so forth and contrast them and commonsense setting.

1.3 Objectives of the Study:

The report has been made on some basic objectives. The objectives of this report are to find out the followings:

Broad Objectives:

- To understand the Foreign Remittance Practices of Janata Bank Limited at Gonoshasthaya Kendra Branch.

Specific Objectives:

- To familiar with banking environment, clients, working hours, values, conditions and other things related to bank.
- To investigate the genuine Foreign Remittance execution of Banking area in Bangladesh.
- To realize the Foreign Exchange Import and Export rule, police, tenets and control of Bangladesh.
- To know the commitment of Janata Bank Limited in remote settlement in Bangladesh.

1.4 Scope of the Report:

This investigation would concentrate on the accompanying zones of Janata Bank Limited.

- Actual Foreign Trade the board of Janata Bank Limited.
- Overview the present technique of remote Remittance the executives.
- Opening LC and upkeep of different customs of outside exchange.
- Organizational structures and obligations of the executives.
- Each of the above regions would be fundamentally investigated to decide the correct effectiveness of Janata Bank's Foreign Trade Management framework.

1.5 Methodology of the Report:

Amid the season of report composing, to meet the targets of the examination I understood that a solitary technique would not be successful. Formal and oral discourse, coordinate perception, addressing customers and printed papers of the bank have been discovered helpful. So both the essential and auxiliary type of data is utilized to make the report progressively significant and respectable. The subtleties of these sources are given beneath:

Investigation procedures

Both subjective and quantitative techniques were connected for setting up this report. The information were examined and introduced by Microsoft exceed expectations and shows rate, graphical introduction and distinctive sorts of outlines. Best exertion was given to investigate the numerical discoveries.

Required information

The fundamental spotlight is on numerical information in setting up the report. Likewise hypothetical part of the report has been utilized as the interest of the report. Investigating remote exchange the executives of a bank, both hypothetical and specialized learning are essential for execution, at that point everything with precision.

Sources of data:

Sample information

Primary wellspring of the data is yearly report of Janata Bank Limited, report of yearly gathering, pamphlets and sites. The data joined in this report is intensely gathered both from the essential sources and in addition from the auxiliary sources.

Primary Sources:

- Major sources of information are discussions with the officers of foreign Exchange Department specially
- Informal conversation with the clients and personal investigation with bankers.
- Personal experience gained by observing the different tasks of bank.
- Practical work exposure from the different desk of foreign Exchange Department of the branch.

Secondary Sources:

The organization part of the report is mainly based on secondary data –

- International trade payment & foreign exchange manual of Bangladesh Institute of Bank Management(BIBM).
- UCPDC Articles, ICC Articles.
- Periodicals distributed by Bangladesh Bank.
- Various book, articles, accumulation and so forth with respect to Foreign Exchange Operations.
- Annual Report of Janata Bank Limited.
- Note from Website of Janata bank Limited.
- Different round sent by Head Office of Janata Bank Limited and Bangladesh Bank.

1.6 Limitations of the Study:

This report has some limitations. These are given below:

- The primary downside behind setting up this report was time. The residency of the Internship program is just three months. Since Foreign Exchange is a tremendous territory, it is beyond the realm of imagination to expect to experience inside and

out with in this limited capacity to focus time. Because of time confinement, numerous angles couldn't be incorporated into the present report.

- Lack of availability of data.
- Up and coming data was not accessible.
- The employees of Janata Bank Limited remains so much busy with their own work that it is quite tough to provide time for making the concept clear in a particular area.

Chapter Two
Profile of Janata Bank Ltd.

2.1 Introduction

Starting from 24th January, 2018 I continued my internship for three (3) months in Janata Bank Ltd, one of the leading government owned banks in our Country. It started its operations from 1991 and till now it is continuing its operations as the most profitable banking corporation in Asia Continent. This Chapter will cover an overview of Janata Bank Ltd. including capital structure, nature, products, subsidiaries and major divisions of the bank.

2.2 Reporting Entity

Janata Bank Limited is a state possessed business Bank consolidated on 21st May, 2007 under organizations Act, 1994 as an open constrained organization and represented by the Bank organizations Act, 1991. Janata Bank Limited assumed control over the organizations, resources, liabilities, right, power, benefit and commitment of recent Janata Bank through a merchant assention marked between the Peoples Republic of Bangladesh a Janata Bank Ltd on fifteenth November, 2007. Bangladesh bank Issued permit on 31.05.2007 for the sake of Janata Bank Ltd to direct the managing an account business.

The following are the important information about this bank:

(Taka in Millions)

Particulars	2013	2014	2015	2016	2017
Authorized Capital	8000	8000	8000	20000	20000
Paid up Capital	2595	2595	2595	5000	5000
Reserve Fund	1727	3224	4183	8207	10224
Total number of Employees	11477	13860	13379	13122	12826
No. of Foreign Correspondent	1198	1198	1202	1208	1215
No. of branches (including 4 overseas branches)	848	848	849	851	861

2.3 Overview of Janata Bank Ltd.

JANATA Bank Limited welcomes us to examine the universe of dynamic Banking in Bangladesh. It is a state asserted business bank and is giving nourishment the need of the mass pros. It was corporatized on fifteenth November 2007. Janata Bank was carried into the world with another thought of intentional setting aside some cash sub serving the creating and separated budgetary prerequisites of organized money related enhancement of the country.

Our commitment and the overall public's trust in us have given us the edge over others to win this trust about the secured keeping of their money in the right kind of dealing with a record channel.

Janata Bank Limited, one of the state asserted business banks in Bangladesh, has an endorsed capital of Tk. 20000 million (approx. US\$ 283.33 million), paid up capital of Tk. 5000.00 million, hold of Tk.10823.01 million and held surplus Tk. 5167.18 million. The Bank has a total asset of Tk. 345233.92 million as on 31st December 2010. Speedily after the ascent of Bangladesh in 1971, the ongoing United Bank Limited and Union Bank Limited were renamed as Janata Bank. On fifteenth November, 2007 the bank has been corporatized and renamed as Janata Bank Limited.

Janata Bank Limited works through 874 branches including 4 abroad branches at United Arab Emirates. It is associated with 1202 remote journalists wherever all through the world.

The Bank utilizes more than 15(fifteen) thousand people.

The mission of the bank is to effectively take an interest in the financial advancement of the country by working a monetarily solid keeping money association, giving credit to suitable borrowers, proficiently conveyed and aggressively estimated, at the same time securing investor's assets and giving an agreeable profit for value to the proprietors.

The Board of Directors is made out of 13 (Thirteen) people headed by a Chairman. The Directors are delegates from both open and private territories.

The Bank is passing by the Chief Executive Officer and Managing Director, who is an assumed lender.

2.4 Corporate Information:

The corporate head office is arranged at Dhaka with 10 Divisions including of 38 Departments.

Name	:	Janata Bank Limited
Enlisted Address	:	JanataBhaban 110, Motijheel Commercial Area Dhaka – 1000. Bangladesh
Lawful Status	:	Public Limited Company
Date of Incorporation	:	21 May, 2007
Authorized Capital	:	TK. 20,000 Million
Paid up Capital	:	TK. 5,000 Million
Reserve	:	TK.10823.01 Million
Retained surplus	:	Tk. 5167.18 Million
Asset	:	Tk. 345233.92 Million
Face value of per share	:	TK. 100 per share
Shareholding Pattern	:	100% Share owned by the

Government of Bangladesh

Domestic Network :

Quantities of Branch : 874

Quantities of Divisional Office : 08

Quantities of Area Office : 15

Quantities of Regional Office : 29

Overseas Network :

Numbers of Branch : 04

Location : UAE – Chief Executive’s office
Obeid Sayah Al – Mansuri Building
Zayed the 1st Street (Electra Road)
Post Box No 2630 Abu Dhabi
United Arab Emirates

Subsidiaries :

1. Janata Capital and Investment Ltd, : Dhaka.

2. Janata Exchange Company srl. : Italy

Numbers of Correspondent : 1,215

Departments : 38

Numbers of Employees : More than 15(fifteen) thousand

Banking License (obtained from : 31 May, 2007

Bangladesh Bank)

Telex : 675840 JBDBJ, 671288 JBHOBJ

Phone : PABX- 9560000, 9566020, 9556245-49,
9565041-45, 9560027-30.

Fax : 88-02-9564644, 9560869

E-mail : md@janatabank-bd.com

Website : www.janatabank-bd.com

SWIFT Code : JANB BD DH

2.5 Overview of JanataBhaban Corporate Branch:

Branch Name : JanataBhaban Corporate Branch

Opening Date : 18-05-1989

Address : JanataBhaban 110, Motijheel C/A
Dhaka – 1000. Bangladesh

Phone : 9560000, 9560039, 9566020,
9556245-49, 9560027-30, 9560042- 43,
9565041-45, 9566028-29

FAX : 9568624

E-mail : jbc@janatabank-bd.com

SWIFT (Branch) : JANBBDDHJBC

Department : 9

Total Number of Employees : 139

2.6 Vision of Janata Bank Ltd.

- An optimistic portrayal of what an association might want to accomplish or achieve in the mid term or long frame future. It is expected to fill in as a reasonable guide for picking present and future wellsprings of activity.
- To wind up the powerful biggest business bank in Bangladesh, Janata Bank Ltd. has some specific vision and they are:
- To bolster financial improvement of the nation.
- To be a main bank in South Asia.

2.7 Corporate Values

Corporate Values of Janata Bank Ltd. are

- professionalism
- diversity
- accountability
- integrity
- dignity
- growth

2.8 Corporate Governance:

Corporate Governance of Janata Bank Ltd. Is portrayed as the structure by which the bank is composed and controlled and the associations between the organization, the Board of Directors, Shareholders and distinctive accomplices, for instance, laborers, clients and moneylenders. The purpose of the Corporate Governance framework is to ensure revelation and straightforwardness, to portray the commitments of the board and the organization, to describe the rights and occupation of financial specialists and accomplices, to ensure the impartial treatment and to avoid beyond reconciliation circumstances. It is the purpose of the organization and the Board that banks advance money that is accordingly obtained from supporters and the failure of banks could result in a financial mishap for the speculators. The energy of supporters should be anchored and thusly among others, the centrality of corporate organization of banks fluctuates from that of various associations and necessities unprecedented thought. The bank grasped the going with frameworks and techniques to

ensure the utilization of corporate organization in accomplishing its objectives with capability and straightforwardness. Coming up next are set up to ensure corporate extraordinary organization of Janata Bank.

2.9 Corporate Mission

Janata Bank Limited will be a powerful business bank, on the off chance that it is keeping up the accompanying exercises:

- By continuing a sustainable growth strategy.
- Distributing high quality financial products.
- Assuming excellent customer service through an experienced management team and guarding good corporate governance in every step of banking network.

2.10 Nature of Business

The bank gives an extensive variety of business workplaces to its customers including enduring stores, tending credits and advances, constraining and gaining charges, money trade, outside exchange trades, guarantee, obligations, etc. The essential activities of its one of the assistant Janata Exchange Company Sri. Italy is to carry on the repayment of hard-earned outside cash to Bangladesh. Another Subsidiary association Janata Capital and Investment Limited is to go about as issue boss, share embracing and portfolio the officials. The bank has opened a NRB branch at Motijheel, Dhaka to render particular organizations to outsider Bangladeshis.

2.11 Services or Products of Janata bank Ltd.

JBL offers both corporate and retail banking services with a strong focus on socio economic development of the country. The bank typically provides short term working capital loan and limited long term credit exposure. Moreover JBL offers micro enterprise and special credit as well as rural banking. In 2010, JBL launched its merchant banking operation to diversify its product portfolio. The following are the list of services provided by JBL:

Product Categories	Details
Deposit products	— » Current Deposit Account -> Short Term deposit ->• Savings Bank deposit account, Fixed deposit -> Foreign Currency Deposit -> Monthly Savings Scheme ->• JBSPS,EDS,MDS,JBMSS,JBSDS ETC.
Credit products	— > Term Loan & Trade Finance ->Import & Export finance, SME Financing, Micro -> Agricultural & Rural Credit — » Consumer Credit & Home Loan
E- services	-> Speedy Remittance Western Union Money Transfer — > Automated Clearing -> Internet Banking
ATM Operation	-> Debit Card Operation -> Salary Card

2.12 Subsidiaries of Janata Bank Ltd.

Janata Bank Ltd has two 100% had assistants named Janata Exchange Company Srl.Italy and Janata Capital and Investment Ltd, Dhaka.

Janata Exchange Company Sri, Italy

Janata Exchange Company Sri Italy was incorporated on 18 January 2002 vide Ministry of Finance letter # 12(2) 2000 dated 3 January 2001 and letter # 7/12(2)2000/164 dated 27 June 2001 with 100% ownership of Janata Bank Ltd having authorized capital of ITL 1.00 Billion and its paid-up capital is 600000 EURO.

Janata Capital and Investment Ltd., Dhaka

Janata Capital and Investment Ltd, Dhaka incorporated on 13 April, 2010 vide incorporation certificate no. C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Ltd. Having Tk. 5000 million authorized capital and its paid-up capital is Tk. 100 million.

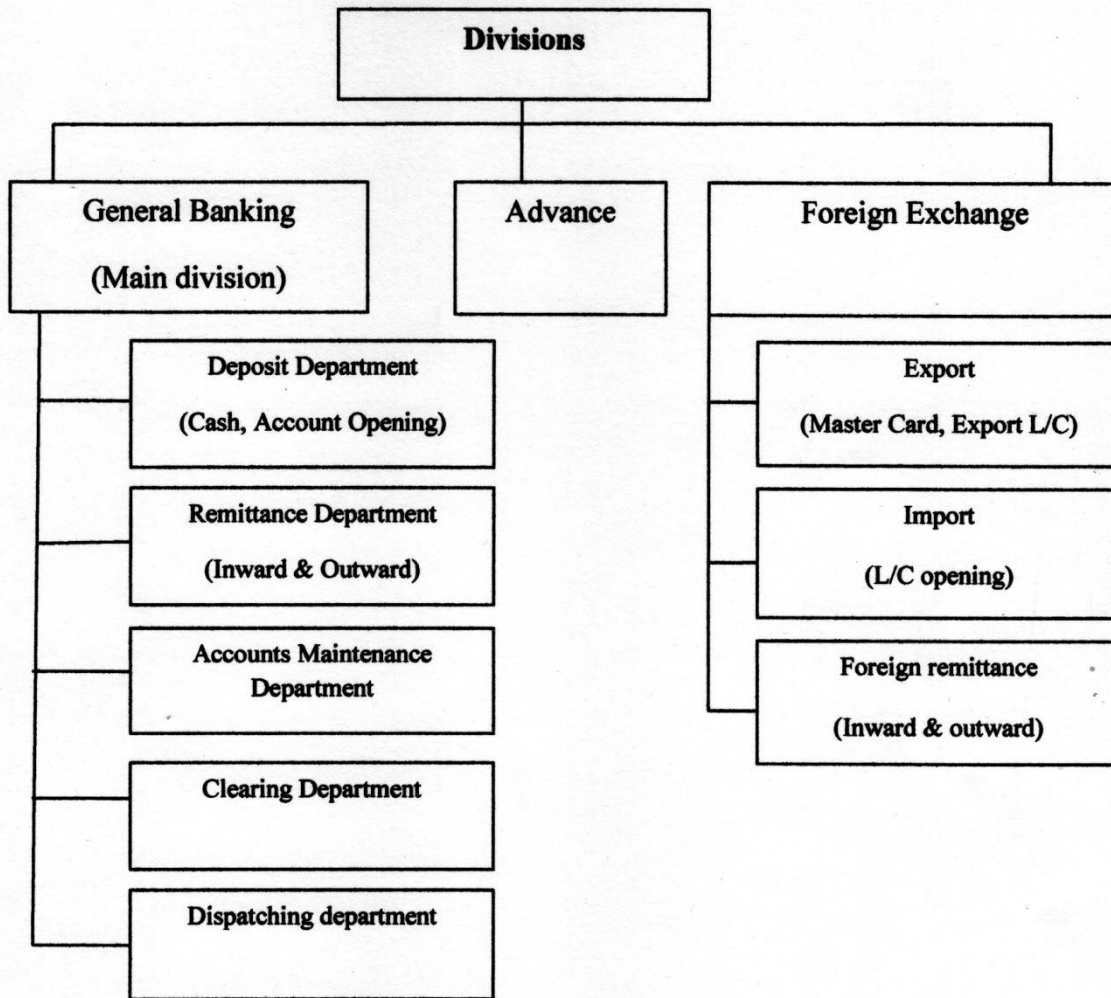
2.13 Automation and Online Banking

Automation status of Janata Bank Ltd. is given below:

- JBL has 861 branches of which 329 branches are in live operation and 50 branches are in parallel operation with computer till 2010 and Implementation has been completed at 95 branches of Dhaka City area under BACH (Bangladesh Automated Clearing House) program of Bangladesh Bank.
- Speedy Foreign Remittance system has been completed in 854 branches of this bank and 40 branches have been computerized by bank's own Banking Application Software (JBESOFT).
- The Central Data centre at Head Office and Disaster Recovery system has been completed for online core banking system.
- IT Maintenance & Support Cell have been established at all the 8 divisional offices of JBL and Computer Training Programs are being conducted by IT (Information Technology) System Department with a view to training all the employees of the bank.
- JBL is the first State owned Commercial Bank in the country to introduce website since October, 2000. The website is regularly updated with latest information about the bank.

2.14 Divisions of the Bank

There are mainly three divisions of the bank which are presented below:



2.15 Conclusion

From this chapter, we can get an overview of Janata Bank Limited as a whole consisting of its capital structure, nature of products and services offered, automation criteria, functional divisions of the bank etc. The next chapter will provide an overview of the activities in the Foreign Exchange Section of Janata Bank Limited- Gonoshasthaya Kendra Branch.



Chapter Three

Analysis of Remittance Practice

This part will give an outline of the Remittance Practice of Janata Bank Limited-Gonoshasthaya Kendra Branch where I have done my temporary position program. The real elements of outside trade division of Janata Bank Limited can be introduced as the accompanying graph:

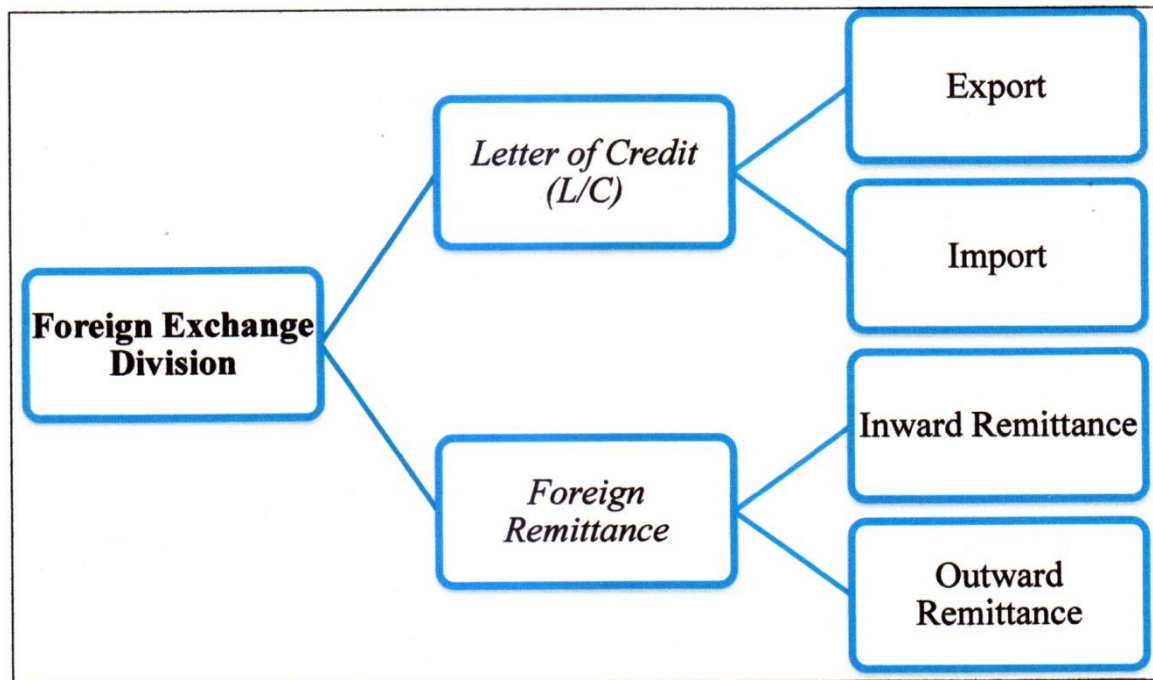


Figure 3.1: Major Functions of Foreign Exchange Department

3.1 Remittance:

Essentially Remittance is an exchange of cash by a migrant laborer. All the more obviously, settlement speaks to exchange of store starting with one place then onto the next through authority channel. In our economy settlement has critical commitment. It specifically impacts our national GDP.

A settlement is an exchange of cash by a remote laborer to his or her nation of origin. Settlements have been assuming an extremely critical job for the by and large financial advancement of Bangladesh. Along these lines, this paper endeavors to investigate the real settlement pay and its effect on generally economy of Bangladesh. As of late, the world has experiencing the worldwide money related emergency. That is the reason, the openings for work are contracting definitely for the most recent few years. Accordingly, the legislature of Bangladesh is currently confronting enormous difficulties to send individuals to another country for work. In this way, this paper

likewise endeavors to unmistakably express the chances and difficulties of settlement pay in Bangladesh and recommended some conceivable blueprints to confront these difficulties with savvy nearby.

3.2 Types of Remittances

The remittances can be classified into four types including:

- Family Remittances
- Community Remittances
- Migrant Worker Remittances
- Social Worker Remittances

3.3 Family Remittances

It refers to remittances that are sent by individual immigrants working in the foreign locations to their family, relatives or friends in their home country. These remittances are sent every month and they assist the families of the migrants to survive. These remittances also help the poor families to fight against the poverty. The family remittances are regarded as the major form of remittances across the world where millions of workers are working hard in distant land away from their home for earning their livelihood.

3.4 Community Remittances:

It refers to the remittance that is sent by individual immigrants generally and also includes the remittance sent by various hometown associations to organizations and communities in their home country. This money has been used for the developmental activities of communities such as in building infrastructure, church, parks, and roads. It also offers health care to the poor. The community remittances are also used for offering health benefits, education; and employment to big communities who need these facilities in the home countries.

3.5 Migrant Worker Remittances:

These remittances refers to the cash transfers done by migrant workers for sending the money to the families, friends and relatives back home. The migrant worker remittances make up a large chunk of money inflows into home country by the people who have migrated to foreign locations in the search of money, job or education.

3.6 Social Worker Remittances:

These remittances basically comprise of various ideas, practices, and social capital that make up the backbone of many remittances that flows from workers of one country to another. Thus social remittances assist the traditions and culture of one race or community, to socialize with the cultures and traditions of another community. Social Remittances help in the bonding of people and do not have money associated with them.

Chapter Four

Analysis of Foreign Remittance Practice

4.1 Foreign Remittance:

Foreign Remittance implies settlement of outside exchange that are gotten in and made out abroad. In wide sense, Foreign Remittances consolidate purchase and offer of all wholeheartedly convertible remote bills and money related structures by prudence of Import, Export, Travel and distinctive purposes.

Remittance Services in Janata Bank constrained

As Janata Bank constrained has a wide system works 872 branches in national and global domain, settlement administrations are accessible at all branches and outside remittance

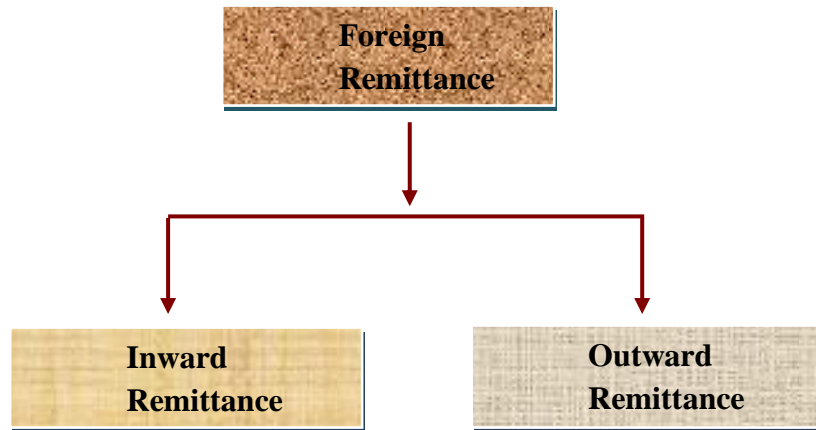
Janata Bank Limited has reporter keeping money association with every single real bank and trade houses situated in every one of the urban areas. Outcast Bangladeshis may send their merited outside money related structures through those banks and exchange houses or may contact any well known banks near to (where they abide/work) to send their money to their dear ones in Bangladesh.

As of late Janata Bank Ltd. has propelled its Speedy Foreign Remittance Payment System which empowers recipients to get their cash inside briefest conceivable time. The recipient likewise gets data of settlement through robotized SMS. It's an anchored, simple, financially savvy and expedient method for settlement for the remitter.

Janata bank Ltd. has consented to an arrangement with Western Union Network to encourage extensive variety of settlement of the globe. Both the associations make it conceivable to get the cash from around 300,000 areas of 200 nations in a split second with system workforce.

4.2 Types of Foreign Remittance:

- (1) Foreign Inward Remittance.
- (2) Foreign Outward Remittance.



(1) Foreign Inward Remittance:

Settlements of remote monetary forms being gotten in the nation from abroad are called Inward Foreign Remittance.

Typically, Inward Foreign Remittance contains all approaching remote monetary standards. Settlements issued by the journalist banks arranged in the remote nations and in this manner drawn on Janata Bank, Laxmi Bazar Branch are viewed as its Inward Foreign Remittances. Followings are the Inward Foreign Remittances, Janata Bank Laxmi Bazar Branch.

FDD Payable

FTT Payable

TC Payable

Encashment of remote monetary forms supported in the identification.

Buy of remote monetary forms.

Outward foreign Remittances:

Remittance issued by Janata Bank Laxmi Bazar Branch to their outside journalists to satisfy their clients' needs are viewed as the Outward Foreign Remittances. It involves the followings:

FDD Issued

FTT Issued

TC Issued

Endorsement of foreign currencies in the passport.

Sale of foreign currencies.

Method for issuing TC

There are a few prerequisites that are to be satisfied by the Traveler'sCheque buyer. The prerequisites are:

I) The customer must be a record holder or legitimate reference from the bank is required

ii) The international ID must be a legitimate one

iii) Air ticket must be affirmed

iv) Passport holder must be available physically

Steps associated with issuing of TC:

1) After checking every one of these reports the client is requested to top off recommended application shape.

2) In the application the client expresses the sum he will underwrite and it is to be confirmed that his required sum is inside the stipulated.

3) Then the client pays money or by charging his record the Traveler'sCheque is issued.

4) Endorsement is given on the international ID and on the ticket. Client tops off the T/M Form.

5) Purchased application frame must be topped off by the buyer.

6) Entry must be given in the Foreign Currency Register and in the Traveler'sCheque Register.

Following Documents must be held frame the customers :

/Photocopy of international ID

/T/M frame (Travel and Miscellaneous)

/Others Copy of government arrange (in the event of government worker)

Duplicate of welcome letter if issuance is against meeting/preparing quantity

Underwriting of Cash:

Money outside cash can besides be transmitted through the money support in the widespread ID. If there should be an occasion of embracing money in the worldwide ID, the necessities look like those of Traveler'sCheque. Notwithstanding, as per the remote trade Regulation Act, 1947 an individual can't take more than \$1500.00 in veritable money in a year. That is the reason; the concerned officer checks the last voyage of the buyer. In the event that he/she made any voyage and on the off chance that he/she procured dollar around by then, the officer will deduct the entire and will give the rest to the buyer.

JBL can't ensure more than \$1500.00 as money as soon as possible. For more than \$1500.00, the client needs to buy TC. For money ensuring SEBL keeps up a substitute select. For giving money outside cash, JBL charges Tk. 200.00 as association charge per overall ID.

Remote TT Payable:

Remote settlement segment additionally pays the case of the outside TT. In the wake of getting TT payable, SEBL plays out the accompanying capacities:

1) Client needs to finish off a "C Form" if the entirety outperforms \$2000.00. "C Form" depicts the inspiration driving sending the TT.

2) The dollar entirety goes to the Head office of JBL through American Express, New York.

3) JBL, Gonoshastho Kendra branch pitches the dollar to Head Office and gathers the cash in nearby money.

Student File Opening:

- Testament given by the Board for S.S.C. /H.S.C. or on the other hand proportionate examination.
- A photocopy of I-20 shape.

If there should arise an occurrence Student can embrace \$200.00 at once in his own name. Be that as it may, on the off chance that the sum surpasses \$200.00, the understudy needs to open an understudy document. For opening an understudy record, the accompanying reports are required:

- Preliminary application and data for confirmation.
- Letter of endorsement by the college of the understudy.
- A filled-fit as a fiddle for outside money in abroad.
- "Transcript of Records" given for the last degree by the school.

of educational cost expenses, candidate must send the cash for the organization. He can't take the expenses of the foundation with him actually. Normally an understudy needs to support no less than 33% of the expenses of a year.

4.3 Private Remittance:

Foreign nationals leaving Bangladesh for all time after expiry of time of administration regarding pertinent business contracts may exchange abroad their certified funds out of compensations/benefits unmistakably expressed in the work contracts properly endorsed by the Board of Investment (BOI). They will likewise be qualified to exchange abroad the retirement advantages, for example, provident store, annuity, and tip due according to work contracts endorsed by the BOI.

1. The ADs may, without earlier endorsement of Bangladesh Bank, impact settlement of retirement advantages and reserve funds including deal continues of interests in government securities (yet excluding deal continues of genuine resources, for example, family articles, genuine domains and other genuine resources, demands if any for settlement of such deal continues ought to be sent to Bangladesh Bank).

4.4 Foreign Exchange Accounts:

Nostro Account:

Nostro account connotes "our record with you". A Nostro account is an outside money record of a bank kept up by its remote columnists abroad. For example, US Dollar Account of Southeast Bank Limited is stayed aware of Citibank, N.A, New York, USA is a Nostro record of Southeast Bank Limited i.e. from the point of view of Southeast Bank Limited, it is their Nostro Account.

Vostro Account:

Vostro account implies "your record with us". The record stayed aware of outside columnist in a bank of an explicit country is known as Vostro account. For example, State Bank of India's Taka account stayed aware of Southeast Bank Limited Dhaka is the vostro a/c i.e.

from the point of view of Southeast Bank Limited it is a vostro account held for state bank of India.

What is the Nostro speak to a bank in an explicit country is a Vostro speak to the bank abroad keeping up the record along these lines the record of Southeast Bank Limited with Standard Chartered Bank, London saw as it's Nostro account held with Standard Chartered Bank, while Standard Chartered Bank, London considers it to be it's Vostro account held for Southeast Bank Limited.

Loro Account:

Loro account connotes "their record with you". Record kept up by untouchable is known as Loro account; accept Southeast Bank Limited is keeping up a record with Citi Bank N.A New York and meanwhile Janata Bank is in like manner keeping up a nostro account with Citi Bank N.A New York. From the point of view of Southeast Bank Limited Janata Bank's record stayed aware of Citi Bank N.A New York is the Loro account.

Comparison foreign remittance Janata Bank Ltd. Gonoshastho Kendra Corporate Branch from 2013-2017

Foreign Remittance of Janata Bank Ltd	
Year	(Taka In Lac)
2013	489.04
2014	689.34
2015	994.05
2016	552.21
2017	573.13

Table: Foreign Remittance of Janata Bank Ltd

Modes of Foreign Inward Remittance:

Telegraphic Transfer (TT), Demand Draft (DD), Mail Transfer (MT) and Traveller'sCheque(TC) are the common modes of Foreign Inward Remittances of Janata Bank Limited.

Besides, foreign inward remittance Janata bank Limited also includes remittances on account of export, purchase of bills, purchase of drafts, Purchase of T.C, foreign currency notes and coins, Cheques issued on foreign banks in favor of beneficiaries in Bangladesh etc. Local currency debited to non-resident taka accounts of foreign banks or convertible taka account constitutes inward remittance of foreign exchange.

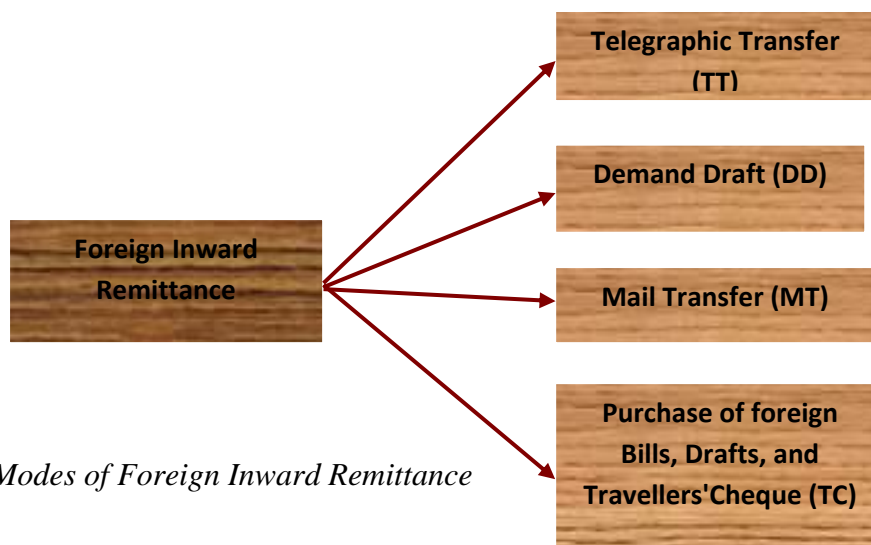


Figure: Modes of Foreign Inward Remittance

Purpose of Inward Remittance:

Receipt of taka drafts, issued by the different exchange house and payment there of:

The commercial banks in Bangladesh established taka drawing arrangement with different exchange companies having prior approval of Bangladesh Bank. The exchange companies draw taka drafts on the nominated branches of the banks. The exchange companies remit cover of their drawings in US dollar. The bank purchases such US dollar and credits the taka proceeds to the Tk. A/c of the exchange companies. The Drafts are being paid by debit to 'Nostro (NRT) A/c' of the exchange companies provided the instruments are found otherwise in order.

Reporting to Bangladesh Bank:

All the foreign exchange transactions of each month on Inward remittances have to be reported by Janata Bank Limited to Bangladesh Bank through statements along with schedules before a stipulated date.

Accounting Procedure applicable for Inward Remittance:

Payment of TT/IVIT

Nostro A/c (TT clean)-----Dr.
Party A/c/Cash/F.C A/c(TT clean)-----Cr.

In case of DD Purchase

FBP (clean) (OD Transfer)-----Dr.
Party A/c (OD Transfer)-----Cr.

After Realization

Nostro A/c (T. C. rate)-----Dr.
FBP (OD Transfer)-----Cr.
I/A Exchange Earnings-----Cr.

If DD is not Purchased

FBL (clean) Contra Liability Voucher-----Dr.
FBC-----Cr.

After Realization

Nostro A/c (T. T clean)-----Dr.
Party A/c-----Cr.
I/A Collection Charges-----Cr.

Remittance by T.C

FBP(T.C)(Rate of T.C)-----Dr.
Party A/c/Cash Cr.

Income Account(I/A), Commission on T.C-----Cr.

After Realization

Nostro A/c (T.T rate)-----Dr.

FBP(T.C rate)-----Cr.

Remittance by Cash

F.C on Hand (Cash Rate)-----Dr.

Party A/c / Cash taka-----Cr.

When F.C is to be Credited to Party's F.C A/C

F.C on Hand (T.T clean)-----Dr.

F.C A/c (T.T clean)-----Cr.

(2) Foreign Outward Remittance:

All remittances from Bangladesh to a foreign country, i.e. foreign currency being made out abroad may be termed as foreign outward remittance. Most outward remittances are approved by the Authorized Dealers(Ads) following the declaration of taka as convertible for current accounts payments from March, 1994 Bangladesh Bank's prior approval is required only for special cares.

Modes of Foreign Outward Remittance:

Like foreign inward remittance TT, DD, MT and TC are the common modes of foreign outward remittance of Janata Bank Limited.

TT, DD, MT, and TC may be issued by Authorized Dealers (AD) in Bangladesh drawn on their foreign correspondents. Outward remittances may also be affected by selling foreign currency notes by AD to travelers. Besides, local currency credited to non-resident taka account of foreign banks or convertible taka account constitutes outward foreign remittance.

Outward foreign remittance also comprises remittance on account of import and private remittance on sundry items.

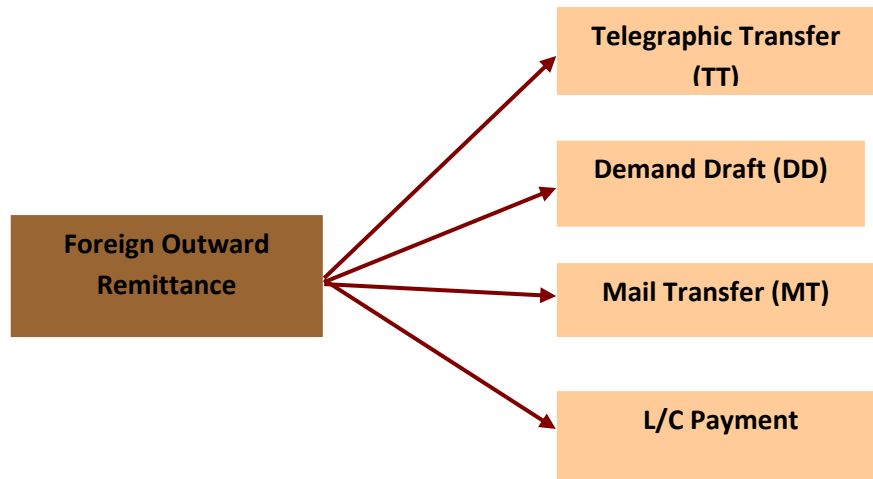


Figure: Modes of Foreign Inward Remittance

Purpose of Outward Remittance:

Import bills, Travels, Treatment Purposes, Membership fees, Fees for Application, Examination fees (TOEFL, GRE, GMAT etc.), Registration fees, Admission fees, Tuition fees, Hajj, Profit and dividend of foreign investment, Insurance claim etc.

Accounting Procedure Application for Outward Remittance:

ADs pass following vouchers for any outward remittances:

Cash / Party's A/C (OD Transfer)-----Dr.
 (Cost of F.C plus Bank's Charges)
 Head Office Nostro A/C-----Cr.
 (for issuance of DD,TT,MT,TC etc.)
 I/A, Commission Charges-----Cr.

Chapter Five

Contribution and Limitation of Foreign Remittance in Bangladesh Through Janata Bank Limited.

5.1 Contribution:

Remittances have just been developed as a prime main impetus to the monetary development and destitution lightening in Bangladesh. It has acquired second position among the remote money profit part of Bangladesh. (Bangladesh Bank, 2012). Formally, the fare of labor from Bangladesh has been begun in 1976. In this year there are fourteen thousand individuals gone to the Middle East to seek business and in this year these individuals had sent 5 crore USD settlement to Bangladesh. From that point forward, the measure of settlement and the quantities of vagrant specialists have been expanding slowly. The commitment of outside settlement in Bangladesh is given underneath:

- The fare of labor is a standout amongst the most noteworthy remote cash procuring areas of Bangladesh.
- It contributes our national economy in a substantial measure by expanding remote trade save.
- It increases per capita income.
- It increases employment opportunities.
- Playing a significant role to reduce poverty and to enhance the economic development of Bangladesh

5.2 The Numerical Amount of Foreign Remittance Flow In Bangladesh:

The remittance which has sent by the transient laborers is the 11 percent of the aggregate GDP (Gross Domestic Product) in Bangladesh. Next to this, these settlements are multiple times higher than the sum which has the administration of Bangladesh as outside guide and

multiple times higher than the sum which got the legislature of Bangladesh as remote speculation. There are around 90 lakh Bangladeshi specialists working in 155 nations on the planet (Ministry of Expatriates' Welfare and Overseas Employment, 2012). A large portion of the laborers are occupant of towns and storage facilities in Bangladesh. They don't get any administration participation and appropriation. They have no advanced education, preparing, and resource. Yet, these individuals are pulling-up the economy of the nation by persevering in abroad. They are living far from their relatives and they have been denying themselves from the adoration and warmth of their relatives. As indicated by Bangladesh Bank Research Report (2012), among the vagrant laborers, 47 percent have gone to abroad by loaning cash from others and 41 percent have passed by offering land or renting area to other people. A substantial piece of these transient specialists is incompetent or semiskilled. Thus, they have sent a substantial piece of their pay to Bangladesh. The greater part of the vagrant specialists families are keeping up exercises with this cash. The legislature returns out to be more valuable than relatives of transient specialists. The administration gets immense outside cash. The outside settlement salary isn't just expanding remote money save (World Bank, 2012). Bangladesh would be center salary nation inside 2021 relying upon the remote settlement pay (Minister, Ministry of Expatriates' Welfare and Overseas Employment, 2012). The establishment of economy of Bangladesh winds up more grounded with the assistance of important and hard – working cash of transient laborers. The stream of measure of settlement would be one thousand four hundred crore USD (Immigration and Development Division, World Bank, November 20, 2012). The situation of Bangladesh is seventh on the planet settlement salary. Bangladesh acquires the situation on the planet settlement salary to the following of India, China, Philippine, Mexico, Nigeria and Egypt.

Finally it tends to be said that, the commitment of transient specialists has been assuming an extremely huge job to the improvement of financial condition in Bangladesh (General Director, BMET, 2012). The settlement pay of transient laborers isn't just expanding remote money hold of Bangladesh Bank yet in addition building up their standard of family life. The intensity of speculation of these vagrant specialists is expanding step by step in Bangladesh.

5.3 Migration Process in Bangladesh:

The way of migration in Bangladesh is shown in the following figure:

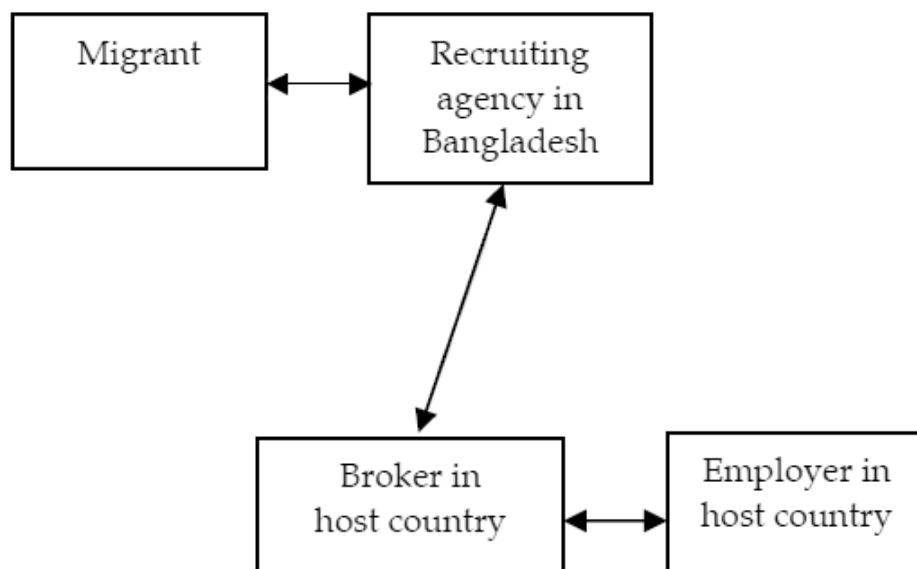


Figure: The Migration Process in Bangladesh

5.4 Flow of Remittance:














FLOW OF REMITTANCE IN BANGLADESH (2008-2017, NOVEMBER)

Edition	Remittance (B.D in Billion USD)
2008	3.18
2009	3.56
2010	4.25
2011	5.48
2012	6.57
2013	9.01
2014	10.72
2015	11.00
2016	12.17
2017 (November)	12.87

Table: Flow of Remittance in Bangladesh (2008-2017, November)

5.5 Top Recipient Countries:

Top recipient countries of remittances (in billions of US Dollar)^[22]

Country	Remittances 2014	Remittances 2015	Remittances 2016	Remittances 2017
 India	49.98	49.20	53.48	63.82
 China	22.69	22.90	33.44	40.48
 Mexico	26.04	22.08	22.08	23.59
 Philippines	18.63	19.73	21.37	22.97
 Nigeria	19.21	18.37	19.82	20.62
 France	16.28	16.06	16.71	19.31
 Egypt	8.69	7.15	12.45	14.32
 Germany	10.97	11.30	11.73	13.16
 Pakistan	7.04	8.72	9.69	12.26
 Bangladesh	8.93	10.52	10.85	12.07
 Belgium	10.42	10.44	10.30	10.91
 Spain	10.15	8.95	9.11	9.91
 Vietnam	6.81	6.02	8.26	8.60

5.6 Monthly Data of Wage Earner's Remittance:

Monthly data of Wage earner's remittance according to Bangladesh Bank

Year/Month	Remittances	
	In million US dollar	In million Taka
2016-2017		
September*	1026.09	--
August	1005.77	78202.30
July	1238.96	96337.86
2015-2016		
June	1058.24	82283.42
May	1087.19	84629.58
April	1194.40	93199.16
March	1229.36	96605.19
February	1163.18	91904.24
January	1326.99	105559.90
December	1287.31	103667.10
November	1102.15	89770.10
October	1453.69	118199.50
September	1178.83	96345.80
August	1178.65	96078.80
July	1201.15	98218.00
2014-2015		
June	1070.86	87671.30
May	1156.82	94685.70
April	1083.89	88683.90
March	1109.14	90683.30
February	1133.01	94142.10

5.7 Economic Benefits:

As remittance beneficiaries frequently have a higher penchant to claim a ledger, settlements elevate access to money related administrations for the sender and beneficiary, a fundamental part of utilizing settlements to advance financial improvement.

The strength of settlement streams in spite of money related emergencies and monetary downturns make them a solid budgetary asset for creating nations. As vagrant settlements are sent in total throughout the years and not just by new transients, settlements can be persevering after some time. Settlements are frequently sent by round transients, vagrant specialists who move forward and backward between their home and host nations in a transitory and dull way. These specialists have the advantage of working in a high-salary nation and sending their settlements to a low-pay nation, in this manner profiting monetarily. At the state level, nations with broadened movement goals are probably going to have increasingly feasible settlement streams. From a macroeconomic viewpoint, settlements can support total interest and in this manner GDP and in addition goad financial development. In any case, some exploration shows that settlements may likewise have unfavorable macroeconomic effects by expanding pay disparity and diminishing work supply among beneficiaries.

5.8 Remittance market in Bangladesh

The remittance market of Bangladesh has been showing a steady growth in terms of incoming remittance volume. Considering the current macro-economic indicators it seems that this growth run will continue in the coming years. Central Bank predicts that our annual incoming foreign remittance will touch \$10 billion in the next 3 years. The reasons for such robust growth can be summarized as:

- ❖ Stable macro-economic indicators including GDP growth,
- ❖ Steady growth in manpower export specially in the middle east
- ❖ Substantial devaluation of the local currency
- ❖ Rapid urbanization
- ❖ Increased competition among financial institution to grab market share
- ❖ Aggressive marketing policy adopted by Banks to increase their share of wallet

- ❖ Expansion of branch network of various commercial banks
- ❖ MFIs involvement in channeling remittance funds in remote areas
- ❖ Participation in the UN peace keeping missions
- ❖ Anti-Money Laundering rules and regulations came in force

5.9: Graphical Presentation and Discussion of Foreign Remittance

Contribution to National Inward Foreign Remittance of Janata Bank Limited (3 months)

Table-8.1: National Inward Foreign Remittance of Janata Bank Limited (Last 3 months of 2017)

Months	National earning (Millions U.S. \$)	Janata bank (Millions U.S. \$)	Percentage
<i>June</i>	1039.48	71.20	6.85%
<i>July</i>	908.79	58.62	6.45%
<i>August</i>	1144.38	82.520	7.21%

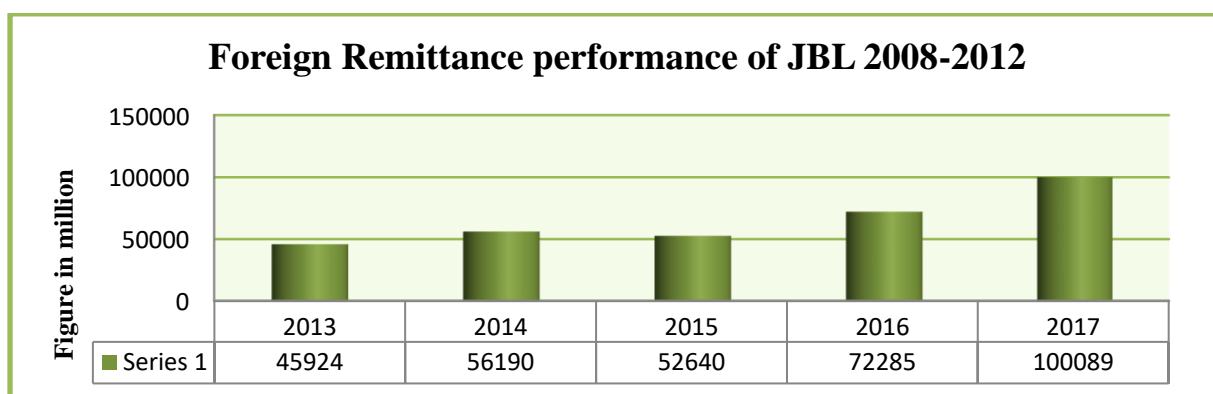
Graph : National Inward Foreign Remittance of Janata Bank Limited (Last 3 months of 2017)

Source: JBL, Gonoshasthaya Kendra Branch, Savar, Dhaka.

5.10.Foreign Remittance performance of JBL(Figure in million TK.)

Achievement from Foreign Remittance					
Year	2013	2014	2015	2016	2017
Foreign Remittance	45924	56190	52640	72285	100089

Graph: Foreign Remittance performance of JBL



Source: Janata Bank Ltd, Annual Report-2017

Explanation: The graph shows that the foreign remittance performance of JBL from 2013-2017. In this section TK.10266 million increased from 2008-2009 with a growth rate of 22.35% and TK.3350 million decreased from 2014-2015 with a negative growth rate of (-) 6.32% but Tk. 19,645 million increased from 2015-2017 with a growth rate of 37.32%.

5.11 Remittance market in Bangladesh

The remittance market of Bangladesh has been showing a steady growth in terms of incoming remittance volume. Considering the current macro-economic indicators it seems that this growth run will continue in the coming years. Central Bank predicts that our annual incoming foreign remittance will touch \$10 billion in the next 3 years. The reasons for such robust growth can be summarized as:

- ❖ Stable macro-economic indicators including GDP growth,
- ❖ Steady growth in manpower export specially in the middle east
- ❖ Substantial devaluation of the local currency

- ❖ Rapid urbanization
- ❖ Development of new remittance corridors in Australia and part of Europe and Africa
- ❖ Increased focus of Central Bank and the Government to channel funds through formal channels
- ❖ Increased competition among financial institution to grab market share
- ❖ Aggressive marketing policy adopted by Banks to increase their share of wallet
- ❖ Expansion of branch network of various commercial banks
- ❖ MFIs involvement in channeling remittance funds in remote areas
- ❖ Participation in the UN peace keeping missions
- ❖ Anti-Money Laundering rules and regulations came in force

5.12 Problems /Roadblocks in Current Remittance Process

The major roadblocks of a smooth and efficient payment of foreign remittances are as follows:

- ❖ Poor infrastructure in rural and semi-urban economy
- ❖ Inadequate reach of private commercial banks within the country
- ❖ Massive information asymmetry in the market
- ❖ Inefficiency of financial institutions
- ❖ Poorly regulated exchange houses
- ❖ Low literacy rate in the country
- ❖ Uneven competition among financial institution

5.13 Help Desk Related to Foreign Remittance Problem

To determine the remote settlement related issue/gripe/enquiry, Janata Bank Limited has a 'Grumble cell' at its Overseas Banking Division, Head Office, Dhaka. All Concerned are asked for to contact at the accompanying location to determine any issue identified with remote Remittance

5.14: Steps Taken for Remittance Process Improvement

Government as well as private sector has undertaken various strategies to make remittance transfer easier and hassle free. Now, the Nationalized Commercial Banks (NCBs) have some overseas branches/remittance wings for transferring remittances successfully. Recently, illegal transfer of money slid down drastically, as Bangladesh Bank (BB) has stepped up monitoring of such transactions at home.

Chapter Six

Findings, Conclusion and Recommendations

6.1 Introduction

This is the last chapter of the report, the previous chapter presented the overall contribution of Janata Bank Limited in the foreign trade of Bangladesh. This chapter will provide a final outlook of the foreign trade activities of the bank. This will also include a SWOT analysis of Janata Bank Limited along with the findings of the whole report. Some recommendations for the bank are also presented in the chapter in light of its present situation.

6.2 SWOT Analysis of Janata Bank Limited

The explicit qualities, inward shortcomings, winning chances and some potential dangers are exhibited beneath:

Qualities

- Second Largest bank of the nation.
- Wide system of 861 branches the nation over.
- Holds a sound notoriety in the keeping money industry.
- "Clients are the accomplices" the bank has confidence in - Any recommendations from them are generously satisfactory. Qualities in administrative abilities, attachment, and keeping away from organization help the bank in making important administrations to their clients.
- The bank additionally presented ATM (Automated Teller Machine) administration to the client.
- The bank presented web based managing an account framework like different banks which is increasingly demandable today.
- The bank assumes a crucial job in remote exchange activity in our nation.

- The bank has current gear and correspondence media like SWIFT, fax, e-mail and so on to speak with remote bank and head office and different branches or banks.
- Personalized administrations.
- Well associated dissemination channel from Head Office to all branches.
- Healthy reporter association with outside banks.
- Provides a record business in global exchange and settlement.
- Majority of the branches keep running with PCs under concentrated system.
- Sound and substantial capital base.
- Sustainable development.
- Pleasant relationship among the representatives.

Weaknesses

- Lack of computerized system software which can make the tasks easy and improve the performance of the employees.
- Still there is manual recording of accounts- as a result, wastage of time occurs.
- Lacks of performance appraisal- therefore employees are reluctant to perform effectively to increase the profit of the banks.
- Lack of benchmarking by the employees- as a result, they do not act accordingly to improve the growth of the bank.

- Non existence of specific Code of Conduct.
- Lack of competition inside the organization.
- Salary structure of the officers is low, for this they are not eager to work hard.
- Having lacking of Sufficient training for growing more efficient employees in the foreign exchange department.
- Like other banks, Janata Bank Limited prefers existing and well established customer rather than new exporter and importer.
- Janata Bank Limited doesn't give their attention on advertisement. As a competition market it is too much important for any organization to increasing their advertisements procedure.

Opportunities

- Many industrial sectors are opening up; therefore there are new opportunities to expand the services provided to the businesses.
- People has a lot of reliance in the services of the bank (as it is a government owned bank), therefore it has lot of scope to increase its services among them.
- The charges against services are very low in comparison with the private commercial banks.
- Concerned officers maintain a good relationship with the parties; therefore they are eager to continue their accounts with the bank.

Threats

- Private commercial banks are very much concern about their profit and growth, they are coming with new ideas and quality services.
- Competitor banks are concerned about how to increase the customers and maintain the relationship among them; as a result, they are snatching the customers of Janata Bank.
- The employees of private commercial banks are given specific targets, for this reason they are much hardworking for the best interest of the organizations.
- Private commercial banks always come with some innovative ideas to hit people's thoughts; as a result, people are more interested to the banks.

- Private commercial banks provide a variety of services to the customers and go through a huge amount of advertising for their services.

Above these are the threats to the bank because the competitors are following the ways which are not followed by Janata Bank Limited.

6.3 Findings of the report

The findings of the report may be termed as the followings:

- The Gonoshastho Kendra Branch of JBL is situated in a backdated place.
- There are some lacking of customized the automation adapted by the bank.
- They are not interested cordiality and preference about young exporter and importer.
- Paper work is very slow.
- Good relation with political person is not profitable.

6.4 Recommendations

Janata Bank Limited should take the following steps in order to increase its performance:

- A proper customized automation should be adapted by the bank as soon as possible; that may make the tasks easier as well as perfect.
- Janata Bank Limited must show its cordiality and preference about young exporter and importer who really want to start a new export and import business.
- Paper work should be quicker.
- Bench-marking system can be initialized in order to set specific targets to the employees and to make them perform accordingly to reach the targets.
- Try to abstain from giving credit the political individual who had awful notoriety of advance reimbursing.

6.5 Conclusion

At the very end of the report, I can conclude that the Janata Bank Limited is committed to provide high quality financial services/products to contribute to the growth of G.D.P of the country through stimulating trade and commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, alleviating poverty, raising standard of living of limited income group and overall sustainable socio-economic development of the country. The time is not far when it will be in a position to overcome the existing constraint and it may be expected that by establishing a network over the country and by increasing resources this bank will be able to play a considerable role in the portfolio of developing of financing.

But in the present context of global financial crisis which has decreased the foreign remittance receipts of the country as well as the preplanned and concerned steps taken by the private commercial banks; it is high time to analyze the performance and plan for the steps to be taken to improve the present level of performance of the bank.

From the learning and experience point of view I can say that I really enjoyed my internship program in Janata Bank Limited at Gonoshasthaya Kendra Branch from the very first day. I am confident that this 45 days internship program at Janata Bank Limited will definitely help me to realize my further career in the job market.

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