



## **Internship Report on Customer Service Activities of Bank Asia Limited**

### **Submitted To**

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## Letter of Transmittal

April 25, 2021

Mr. Md. Anhar Sharif Mollah  
Assistant Professor  
Department of Business Administration  
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Subject: Submission of the Internship Report on “**Customer Service Activities of Bank Asia Limited**”

Dear Sir,

I would like to thank you for being so kind towards me and providing me the opportunity of successfully completing the report on the topic of customer service activities of Bank Asia Limited, Ashulia Branch. I have tried my level best to provide the relevant information in my report. Throughout the journey of my internship program you have been very grateful and helpful to me. Without your support the report would not be able to complete.

I hope and pray you will consider my mistakes and errors in this report. I would be very grateful if you accept my report and suggest me what can I change for the sake of the report. Thank you so much for your immense support and valuable time.

Sincerely Yours,

.....

**Sumi Akter**

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Program: BBA

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## **Certificate of Supervisor**

This is to inform you that, Sumi Akter, ID: 173-11-512, Department of Business Administration, Daffodil International University, has been submitted her internship report title on “**Customer Service Activities of Bank Asia Limited**” Ahulia Branch, to complete the degree. The report has been accepted and may be presented to the internship defence committee for evaluation.

.....

Mr. Md. Anhar Sharif Mollah  
Assistant Professor  
Department of Business Administration  
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Daffodil International University

## Acknowledgement

At first I was very grateful to the Almighty for giving me the strength to complete the report. Without his athletic blessings, he would never have been able to complete these two seasons of professional and professional training. Special thanks and thanks to my supervisor, Md. Anhar Sharif Mollah, without her guidance and guidance, this recipe could not have been completed.

So, I would like to thank Bank Asia Limited, Ashulia Branch for giving me the opportunity to work on their branch business, for allowing me to collect information and help me along the way to prepare a worksheet. . My sincere thanks go to Mr. Mohammad Nasir Uddin FVAP and director of Ashulia branch, Bank Asia, for his patience and support as we left. I'm lucky to have a teacher like Mr. Kollol Das, (chief). Without his support, I would not have been able to gain knowledge of overhead. Customer service includes general activities. Thanks to Mr. Sujon Ahmed, a police officer, and Sultan Mahmud, a police officer, helped me prepare this report. I would also like to thank MD. Nazrul Islam (Executive officer & GB in-change).

Because he taught me all the bank work, I would also like to thank Mr. Sujon Ahmed (police officer), for pointing out all the outside customer service work to me. All the colleagues at the branch were very rewarding and made my practice time better and more fun. Finally, I would like to thank the Office of Business Administration and Administrators for providing this program to students. Indeed, the student is able to complete the tasks before entering the collaborative world.

## Executive Summary

The bank has always been considered one of the foundations of the business. In this area of the economy, in order to make improvements in the economy and business, there must be effective banking procedures to support not only the economy but also the support of the people.

This notice relates to the customer service of Bank Asia Limited, Ashulia branch. The company deals with customer service, remittances, openings, cash, withdrawals and other activities this unit plays an important role in providing quality services to consumers. While this section builds relationships with the banker and the customer, it writes the invoices for the customer, reminding the customer of one bank to another. Consumers are offering these services faster. I have tried to use all relevant information in my report. At the time I was in Bank Asia Ltd. Ashulia Branch, I have experienced many things through hard work. I find the bank-relationship relationship to be an important issue for bankers.

My internship report is divided into eight sections, namely, the Reporting, Process, Process, My Work, Customer Service, Perspectives section. Good and bad. We know that the customer service section is the heart of the bank, because money is generated, money transfers are created, withdrawals, remittances and remittances are made here. Because the bank promised to provide daily services, I tried to explain in this section what daily activities and how to do.

Working with customer service segments, we find that nearly all banks adhere to the old standards in reporting on day to day operations. I also identified the strengths, weaknesses, approaches and threats of the remaining users, which turned out to be identification issues related to that particular section, which some details of this issue have been given in my recommendation. Also include a gun review by Bank Asia Ltd. As a fast process and computer, customer service operations will be an important part of the development process. But it really depends on the relationship between the employees and their performance, the people involved in providing customer service on a regular basis.

## Table of Contents

Chapter name	Content	Page No
	Cover Page	i
	Letter of Transmittal	ii
	Certificate of Supervisor	iii
	Acknowledgement	iv
	Executive Summary	v
Chapter- 01 Introduction	1.1 Introduction	02
	1.2 Background of the Study	02
	1.3 Scope of the Study	02-03
	1.4 Objectives of the Study	03
	1.5 Methodology of the Study	03
	1.6 Limitation of The Study	04
Chapter- 02 Overview of Bank Asia Limited	2.1 History of BAL	06
	2.2 Mission of BAL	06
	2.3 Vision of BAL	06
	2.4 Core Values of BAL	07
	2.5 Goal of BAL	07
	2.6 Objectives of BAL	07-08
	2.7 Features of BAL	08
	2.8 Product and Services of BAL	08-10
	Literature Review	11-12
Chapter- 03 Customer Service Activities of BAL	3.1 Customer Service	14
	3.2 Bearer Certificate of Deposit (BCD)	14
	3.3 Savings Account	14-15
	3.4 Current Account	15
	3.5 STD Account	15
	3.6 Fixed Deposit Account	15-16
	3.7 Pay order	16
	3.8 Telegraphic/ Telephone Transfer (TT)	16

	3.9 Demand Draft	17
	3.10 E-Cash (ATM)	17
	3.11 Clearing & Bills Section	18-19
	3.12 Credit Division	19
	3.13 Products of foreign exchange Department	20-21
	3.14 Employee Benefits	21-22
Chapter- 04 Findings, Recommendation & Conclusion	Findings	24
	Recommendation	25
	Conclusion	26
	Reference	27

### List of Abbreviations

<u>Abbreviations</u>	<u>Elaborations</u>
<b>BAL</b>	<u>Bank Asia Limited</u>
<b>BFTN</b>	<u>Bangladesh Fund Transfer Network</u>
<b>SWIFT</b>	<u>Society for Worldwide Interbank Financial Telecommunication</u>
<b>BB</b>	<u>Bangladesh Bank</u>
<b>KYC</b>	<u>Know Your Customer</u>
<b>SME</b>	<u>Small &amp; Medium Enterprise</u>
<b>GB</b>	<u>General Banking</u>
<b>IT</b>	<u>Information Technology</u>
<b>CD</b>	<u>Current Deposit</u>
<b>SB</b>	<u>Savings</u>
<b>FDR</b>	<u>Fixed Deposit Receipt</u>
<b>STD</b>	<u>Short Term Deposit</u>
<b>TP</b>	<u>Transaction Profile</u>
<b>MICR</b>	<u>Magnetic Ink Character Recognition</u>
<b>UV</b>	<u>Ultraviolet</u>
<b>HOB</b>	<u>Head of Branch</u>
<b>TIN</b>	<u>Tax Identify Number</u>
<b>CDM</b>	<u>Cash Deposit Machine</u>
<b>POS</b>	<u>Point of Sale</u>
<b>AML</b>	<u>Anti-Money Laundering</u>
<b>ALCO</b>	<u>Asset Liability Committee</u>
<b>SOD</b>	<u>Secured Overdraft</u>
<b>CIB</b>	<u>Credit Information Bureau</u>

<b><u>PDC</u></b>	<u>Post Dated Cheque</u>
<b><u>CD</u></b>	<u>Certificate of Deposit</u>



# **Chapter- 01**

## **Introduction**

## **1.1 Introduction**

The banking company has become a reliable banker and worker in the financial services industry. The demand for the best services in the bank provided customers with unique financial services. The ability of banks to provide investors with access to different markets for different classes of finance has become a competitive advantage. General business activities include cash management, cash flow, house relocation, utility bills, bank openings, security equipment management, customer service, locker rooms, Repairs etc. All banks offer these services to their customers. But in practice, working for customer satisfaction is a difficult task to solve, and understanding the uncertainty of what makes people happy is a difficult task. This exercise in the context of competitive companies will give us an idea of customer satisfaction and measure them.

The reason for choosing this information is to know the level of customer satisfaction and the success of Bank Asia Ltd. In this report we have tried to distinguish between staff performance, employee performance, and customer satisfaction at this bank and, at the same time, we came across important findings and made some reasonable recommendations in favour of Financial Institutions.

## **1.2 Background of the Study**

In the world of classroom competition, classrooms, education not only promotes career achievement through accreditation, but practice makes sense and concepts limit learning by putting the student in real-world activities that the job involves. A competition has usually been created for this career for all financial graduates of Daffodil International University. As part of the BBA program, all students at this school will be required to have an internship in order to gain an understanding of modern business. This course covers the last three months of the organisation's report on the work done and learned during the internship. For the necessary training, an internship called “Bank Asia Ltd. Customer Support Service” was organized following an internship at Bank Asia Ltd, Ashulia branch.

## **1.3 Scope of the Study**

In my report, I mention several Bank Asia Limited customer support businesses. The purpose of the report is to comply with the annual report and on the website and to

communicate with the management, CEO of Bank Asia Ltd, Ashulia branch. He also has my observation and work experience during the course of the work. Previously, a brief description of Bank Asia Ltd was provided to understand its functions and functions. Therefore, the scope of the disclosure will include the organizational experience of Bank Asia Ltd. We have attempted to monitor and evaluate service personnel based on necessary information contained in records and in consultation with company officials.

## 1.4 Objectives of the Study

- To identify the existing procedures and techniques of general banking of BAL.
- To understand the procedures of customer care service of BAL.
- To identify the effectiveness of BAL.
- To find out the customer satisfaction level of BAL.

## 1.5 Methodology of the Study

### Primary Sources

- ✓ Face to face conversation with customer
- ✓ Personal observation
- ✓ Practical deskwork
- ✓ Discussion with employee and customer

### Secondary Sources

- ✓ Annual report of BAL.
- ✓ Website and internal server of BAL.
- ✓ Relevant books, research papers and journals.
- ✓ Different document of BAL.

## 1.6 Limitation of The Study

- ✓ Related information and difficult data retention are due to confidentiality by the organization.
- ✓ Sometimes, customers do not have enough time to answer the questions properly.
- ✓ Lack of completeness of necessary information and documents.
- ✓ Due to lack of time, it was not possible to gather good knowledge about Bank Asia Ltd.

- ✓ It is very difficult to measure the level of employee performance in a short period of time.
- ✓ Insufficient books, advertisements and newsletters about bank information.

# **Chapter- 02**

## **Overview of Bank Asia Limited**

## 2.1 History of BAL

The company name is Bank Asia Limited. The head office is located at Rangs Tower (2nd class 6) 68, Purana Paltan Dhaka-1000. It was created on November 27, 1999. It involved in banking business. Bank Asia Limited has 14,402 board members and directors, 13,857 citizen representatives, 2 foreign investors, 119 joint ventures, 277 The office and 122 non-Bengali citizens. The company has 110 branches. Has 657 foreign countries Postal services live in 165 countries and 45 exchanges in 9 countries on the basis of external cooperation channel payments. Bank Asia Limited has three joint ventures between the two overseas clients is a BA Exchange Company (UK) Limited based in London, United Kingdom May 2011 and "BA Express USA Inc." in Jamaica, New York, USA Released on June 1, 2014 and 1 in Bangladesh "Bank Asia Securities Limited" issued on March 16, 2011. In 2016, their after-tax income was 2583.92 (in millions). Their motto is "Better for tomorrow".

## 2.2 Mission of BAL

- To become the most sought after bank in the country, offering innovative technology-based services by our dedicated team of professionals.
- Establish high standards of integrity and bring total satisfaction to our customers, shareholders and employees
- To help provide high quality services to our customers and to participate in the growth and expansion of our national economy

## 2.3 Vision of BAL

Bank Asia's vision is to have a poverty-free Bangladesh for a new millennium generation that reflects the national dream. Our vision is to build a society in which dignity and human rights are held in the highest consideration, together with the reduction of poverty.

## 2.4 Core Values of BAL

- Committed to protect the environment and go Green
- Contribute significantly for the betterment of the society

- Maintain high ethical standard and transparency in dealings
- Be a compliant institution with all regulatory requirements
- Put customer interest and satisfaction first and offer personalized banking products and services
- Added value for stakeholders by achieving excellence in banking operations
- We ensure a higher degree of motivation and a decent work environment for our human capital and respect the optimal work-life balance.

## **2.5 Goal of BAL**

- Going Green: Quantify internal facilities and use energy to promote paperless office and improve energy efficiency. More emphasis on green bank projects
- Differentiating value added services: Strong focus on highly economical and eco-friendly services via Internet Banking, Electronic Funds Transfer, Automatic Check Clearance, Electronic Bank Statement, SMS Alert and so on.
- Accelerating financial inclusion: Improving financial planning with new developments such as ATMs, mobile phones, smart card companies, and the timing of renewable energy has expanded especially in rural areas.
- Capital stewardship: Protection and extension of various similar investments for intellectual, natural, financial, social it is all that adds value in the long run.
- Sustainable growth: Interactions between new technologies and human resources for sustainability business progress.

## **2.6 Objectives of BAL**

- ✓ To provide customers with standards and quick rules
- ✓ To degree credit office to the customer.
- ✓ About management care, for example, in the locker room
- ✓ Perform process loans for farmers, SMEs and sales through content agents
- ✓ Establishment of district offices / Upazila at national level
- ✓ Help benefit online business from content agents.
- ✓ Introduce and develop future SME entrepreneurs.
- ✓ Provide financial satisfaction services to customers

- ✓ Strengthening the benefits of the Islamic banking system.

## 2.7 Features of BAL

- ✓ Every function of the bank is computer-based to ensure fast and efficient service.
- ✓ Card users receive an SMS upon receipt of approval for each transaction
- ✓ By paying the order, the cardholder can withdraw his credit limit at a lower interest rate.
- ✓ Bank Asia Limited has a 24-hour telephone line so that customers can call anywhere at any time.
- ✓ The cardholder can find the monthly number via e-mail.
- ✓ Through the SMS service, the operator receives information about your personal card and its different rates.
- ✓ Users of Bank Asia Limited credit card, mortgage, tuition, etc.
- ✓ Bank Asia Limited has two debit cards, which means local and foreign currency in one plastic. It means we can use it both locally and globally.

## 2.8 Product and Services of BAL

Bank Asia Limited offers a wide range of products and services to its clients. In the real estate market they have overdrafts for business ventures, fixed mortgages, hedging loans Discounts on Loans, Term Loans, Loans, Loan Periods, Mortgages, Loans, Mortgages and Financial Management, Financial Institutions, Loan Funds, Return Loans, Small and Medium-Sized Enterprises (SMEs).

BAL offers different term loans-

- Subarno- Women entrepreneur
- Utshob- Seasonal Business
- Somadhan- Secured Special product
- Sheba- Secured service
- Shofol- Unsecured service
- Shombridhi- Secured manufacturing
- Sristi- Unsecured manufacturing



- Sondhi- Secured trading
- Subidha- Unsecured trading

### **Consumer Finance Products**

- ✓ Auto loan
- ✓ Triple Benefit Scheme
- ✓ Double Benefit Scheme
- ✓ Monthly benefit Scheme
- ✓ Deposit Pension Scheme
- ✓ Foreign Currency Account
- ✓ Fixed Term Deposit
- ✓ Short Notice Deposit
- ✓ Current Account
- ✓ Saving Account
- ✓ Interbank buy
- ✓ Forward
- ✓ Spot
- ✓ Term Placement
- ✓ Sale and purchase of treasury bill & bond
- ✓ Swap
- ✓ Repo and Reserves Repo
- ✓ Overnight call
- ✓ Money market
- ✓ NBFIs card cheque
- ✓ SME credit card
- ✓ Virtual card
- ✓ VISA International card
- ✓ VISA Mini credit card
- ✓ VISA Local credit Card
- ✓ Master card
- ✓ Senior Citizen Support Credit Card
- ✓ Loan for fissional
- ✓ House finance
- ✓ Unsecured personal Loan

- ✓ Consumer Durable Loan

### **Different Deposit Products**

- ✓ Al-Wadiah Current Account (AWCA)
- ✓ Bai- Mudaraba Muajjal
- ✓ Margin Loan
- ✓ Brokerage operation
- ✓ Trade finance
- ✓ Capital finance
- ✓ Bill Discounting
- ✓ Student file
- ✓ SWIFT
- ✓ Mobile Banking
- ✓ Phone Banking
- ✓ Internet Banking
- ✓ Online Banking
- ✓ Remittance Services
- ✓ Locker Services
- ✓ ATM service
- ✓ Mudarba Monthly Profit Paying Deposit Scheme
- ✓ Mudarba Hajj Saving Scheme
- ✓ Mudarba term Deposit Account
- ✓ Mudarba Special Notice Deposit Account
- ✓ Mudarba Savings Account

## Literature Review:

Customer service is a timeline that measures how well a product or service provided by a service organization can meet the needs of its customers. Customer satisfaction will be key, as it provides entrepreneurs and business owners with the value they can use to manage the improvement of their organizations.

Customer service is the process by which a person receives for the purchase of something for their own health. Organizations where customers enjoy their customers with their services earn more money, respect and prestige. No company or service provider can be stable a competitive market is whether their customer service can satisfy their customers by meeting their needs. By satisfying customers, the organization can improve its capital and can include the number of customers.

As Bank Asia Limited is the most well-known commercial bank in Bangladesh, customer expectations for this service are also increasing day by day. With the steps of Bank Asia Limited and positive profit, the number of customers, services, offers and customer expectations are also increasing. A minor change to the system could cause problems for both Bank Asia Limited's customers and employees. Their expectations and perceptions may change due to such general negativity.

**Machogu, A. M., & Okiko, L.** (2015) research has shown that with e-banking a lot of customers are satisfied. The results have shown that there are a number of factors that make consumers particularly interested in the e-bank business, which is an important and rapidly growing area of operation in the banking industry. The truth is easy access, convenient, secure, confidential, content, design, speed, cost and charges affect the customer satisfaction where other notifications are not available major impact.

**Customer service perceptive:** Consumer guidance is driven by several engines. Consumer perceptions of your brand, its products or services, and its benefits can have a huge impact on how they interact with you and how they buy. In fact, encouraging positive thinking can help you improve your "resilience, integrity, and consumer growth," according to Forbes.

Today, vision is having an impact on customers' decisions and is "a very profitable presence in the retail market," Deloitte said. A product that monitors and understands customer insights and situations that enable it to identify better opportunities to improve customer experience. In fact, Forrester defines customer experience as "your customer understanding of their interactions with your brand." By 2020, "consumer experience" will be better than "value" and "product", which are the key brands in the diversification, Hub Spot announced.

**Performance of Customer Service:** In the Consumer Price Index, we found that almost eight out of 10 customers said they would be less likely to purchase a product after poor customer service. If you don't want to lose up to 80% of your business, you need to depend on your customer service.

If you are unsure of consumer performance indicators, consider the following methods and measurements. You will gain the most valuable perspective if you see ways to integrate key performance indicators (KPIs) in a way that achieves your overall growth.

# **Chapter- 04**

## **Customer Service Activities of BAL**

### 3.1 Customer Service

Customer service with the opening of various deposits, offering Sanchaypatra, personal application, telegraphic transfer, ATM card, payments and banking services via SMS and last but not least associated with users of all kinds of questions and tries to solve the problem.

### 3.2 Bearer Certificate of Deposit (BCD)

The recipients of the deposit account are almost identical to the regular depositors. But if there is a BCD number, the name and address are not mentioned. This open type customer is the carrier, but he or she is negotiable. Anyone who advertises in the bank is entitled to receive the money. There are no additional charges for loans for that amount, but Bank Asia Ltd has a similar interest rate on deposits unusual.

The nominal value of the instrument is the future value. The face value is the result of principal and interest. It has been beneficial to both NCCBL and investors for the following reasons:

- The banker does not need to collect the deposit before the due date;
- Entrepreneurs have confirmed that the plan is complete. When necessary, it can sell certificates on the secondary market.

The owner's name is not given on the pump, it is very popular. At the time of collection of the instrument, special occupations and tax revenues are deducted (10%). In the case of pre-collection, the main amount is only paid to the customer.

### 3.3 Savings Account

People and parties that save money open this type of fund. The interest rate for these funds is 6% per year. Interest on the account balance is calculated and increased once a month and withdrawn to the half-yearly account. Interest is accrued monthly based on the minimum credit balance of the account for that month. The sender can no longer deduct from his SB number more than twice a week.

Savings Account	
<b>Below Tk. 1 Crore</b>	<b>3.50%</b>
<b>Tk. 1 Crore &amp; Above</b>	<b>4.00%</b>
<b>Current deposit account</b>	<b>0.00%</b>
<b>For IPO</b>	<b>3.00%</b>

### 3.4 Current Account

Both individuals and parties can open this type of expense. Businesses are normally allowed (deposits to withdraw) in this type of currency. The air conditioner can now draw checks into its account, every payment and twice a day, according to its allowance.

### 3.5 STD Account

During the short term payment period, the money must be kept for at least seven days to earn interest. The interest rate for an MST is lower than the savings. In Bank Asia Ltd., many large companies, organizations, government deposits are deposited in STD funds. Frequent removal is depressing and requires warning. The process of opening an STD account is similar to the process savings account interest rate for STD account 5.00% per annum.

### 3.6 Fixed Deposit Account

These are savings, which are made at the bank for a pre-set period of time. The bank does not have to keep the savings for these deposits and therefore the bank gives a lot of interest on these savings. An FDR card is given to the sender of the receipt of the amount stated in it. This one it also has the interest rate and the date the deposit will be paid for the payment.

#### Interest rate

Duration	Rate of Interest
----------	------------------

<b>3 months</b>	8.00%
<b>6 months</b>	8.50%
<b>12 months</b>	9.00%

**Issuing Sanchaypatra:** According to Bangladeshi bank regulations, all banks must be sold to the Sanchayapatra government. By selling the revenues of the Sanchayapatra government.

### 3.7 Pay order

A payment will be made from one branch to another of the same bank to make some payment to the person of it or his order. Unlike a check, there is no effect on the payment order, because before P.O Bank withdraw the money first from the payment slip.

Charges -

Up to Tk. 200000 are 50

Above Tk. 200000 are 75

### 3.8 Telegraphic/ Telephone Transfer (TT)

Telegram, telephone or telex transfer is another widely used method to send money in packets. In the case of TT messages for the exchange of funds are discussed by telephone or telegraph. TT is an issue against cash, checks and notifications. . The cashier and cashier must have a bank account at Bank Asia Ltd.

#### **Commission-**

- On the banks other branch is @ 0.15%, minimum Tk. 100 + cost of telex
- On other banks are @ 0.15% minimum Tk. 100 + cost of telex and other bank charges.



### 3.9 Demand Draft

An application form is a tool that is ordered by a courier to another branch called the Ashulia, branch, for payment of some amount to the payer or to his order, when requested, by the beneficiary to present the work itself. DD has provided for the approval of the customers who operate the air conditioner with these branches. It can be paid in cash.

#### Commission-

- On bank's other branch is @0.15%, minimum Tk. 100/- + cost of postage/Cable /Telex charges
- Cancellation of DD/OD/TT is Tk.75/- + postage /Telex charges.
- On other bank's is @0.15%, minimum Tk. 100/- + Postage and other bank charges

### 3.10 E-Cash (ATM)

An ATM is a modern financial service provided by a bank. This allows the consumer to collect money whenever he needs it. A few days ago, life went fast. Consider this bank created this service if you do not want to follow the time frame to save money from the deposit. It's a debit card. Before depositing against this air conditioner, customers then receive an ATM service.

The Asia Financial Corporation announced its ATM services in October 2001 along with seven banks. That bank-

- Dhaka Bank Ltd.
- National Bank Ltd.
- Credit Agricole Indosuez
- Islami Bank Bangladesh Ltd.
- South- East Bank Ltd.
- Al-Baraka Bank Ltd.
- National Credit & Commerce Bank Ltd.

#### Charges

- Tk. 100 annual fees per card for any additional utility bill payment.
- Tk. 500 annual fee per card for bill payment to the first 3 utility bills
- Tk. 200 for replacement of each lost, stolen or damaged card
- Tk. 1500 annual fees for each Card

### **SMS Banking**

Citicell and online shoppers can check their balance free of charge. The hospital also sends messages to the user's cell phone whenever he or she deposits or withdraws from his or her account.

The cell phone is charged only when the user requests the equivalent.

### **Locker Services**

Bank Asia offers lock-in services to ensure the valuable products of its customers. Any person or organization that has a bank account can be satisfied with this service. He keeps his valuables in the care of the nanny. Consumers have the right to monitor with their own key the car money from the bank.

Size of the locker	Charges
<b>Small</b>	yearly Tk. 1200/- plus Security money Tk.500/-
<b>Medium</b>	Yearly Tk. 1800/- plus Security money Tk.1000/-
<b>Big</b>	Yearly Tk. 2500/- plus Security money Tk.1500/-

### **3.11 Clearing & Bills Section**

The corporate company has acquired a variety of instruments, such as draw, PO, DD, and so on from its customers for billing. He also pays on behalf of his instrument users who come to him through house removal. When Bank Asia Ltd refers to a collection or

receipt for payment by a clearing house, it is called Inter Branch Collection or IBC. They are treated in a small difference from the instruments of other banks.

### **Teller Section:**

Bank Asia Ltd's lesson addresses all aspects of applicable instruments, cash and other instruments and adjusted for bank availability. This including a bank, which is used as a cash register, musical instrument. If cash stocks exceed this limit, the remaining balance will be transferred to Bangladesh The bank. The keys to the living room were managed by cashiers and the branch there is a cost. The amount of the open cash balance is deposited in the register. After daily exchanges, the balance is left in the deposit box back in the room and you know how to close the balance. You receive payments in this section. Grameen phone rates are also listed here. According to the contract, he received any invoice through which the branch will receive Tk. 5 all.

## **3.12 Credit Division**

All the products and prices of credit facilities describe in the project parts in chapter 2.

### **Foreign Trade Division**

The foreign exchange department has an important role to play in providing different services to customers. Opening or issuing loans is one of the most important services offered by banks. Certificates are a key player in the foreign trade. With the globalization of the industry, worldwide industry has become very competitive. Timely payment for delivery and prompt delivery is therefore ahead of the completion of international trade. The difficult growth of the global market, the separation of global commodities and operations in an unknown environment refers to the need to develop a system that balances the expectations of the seller and the buyer. Certifications of businesses are designed to serve as an integral part of payment processing and meet commercial needs. This system reduces the cost of both the exporter and the carrier. Not surprisingly, therefore, a letter of credit is a form of payment for international exports, especially in the trade of distant partners. Bank statements, when the disclosure of stipulated information (e.g. statement of procedures, statement and certificate of inspection) makes

payment, acceptance or discussion of borrowing from the seller. The Bank Asia Ltd exchange traded differently in the two sections:

- Import Section
- Export Section

### **3.13 Products of foreign exchange Department**

#### **Foreign Demand Draft**

Bank Asia accepts rates for TOEFL, SAT, GMAT etc. by Demand for Military Security. Bank Asia opens the Student Application Form to apply for a Foreign Application with the permission of Bank.

#### **Endorsement of US \$ in passport**

BANK ASIA LTD approves passports in US dollars. To approve the US dollar, the customer must request the prescribed form (Form TM).

#### **Traveller's Cheque**

- ✓ There is no expiry period for the T.C
- ✓ R.C. it is issued with a unique name. It is not issued with common names or with club, company and company names.
- ✓ Each T.C. is signed by the buyer in the place marked "when countersigned below with this signature", before the official Bank Asia Ltd.
- ✓ The buyer must deposit money at the branch of Bank Asia Ltd equivalent to the amount of T.C. wants to buy.

#### **Loan against trust receipt**

It is also a post-import financial instrument granted for the collection of import invoices directly or under the PAD, as appropriate. Like the IWB in this case, even the bank may or may not make a margin on the total cost of the vessel, which ends with the relationship with the banker's client.

#### **Letter of Credit (L/C)**

Documentary credit is an insurance payment by the bank. It's a agreement under which the bank, at the request of the buyer or on its own behalf, undertakes to make payment to the seller provided the specified documents are presented. Documentary credit is an agreement whereby a bank (issuing bank) acting at the request and instructions of a client (applicant) or on its own behalf undertakes to make payment to or on the order of a third party beneficiary) or to accept and pay bills (drafts) drawn up by the beneficiary or to authorize another bank to negotiate against the stipulated documents provided that the terms and conditions of the credit are respected. Therefore, documentary loans are similar to bank guarantees. In popular parlance, these are known as letters of credit (L / C). However, bank guarantees are issued to cover the situation default, while documentary credits are issued on behalf of the purchaser to cover the performance situation, or the issuing bank undertakes to make the payment to the beneficiary once the necessary compliance documents have been delivered. However, the duration of the documentary credit was possibly extended to cover the non-execution situation. They have won documentary credits wider acceptance in international trade because it aims to protect the interests of both the buyer and the seller, reducing their risks. Therefore, documentary credit provides a unique and universally used method of reaching a commercially acceptable agreement by providing for payment against compliant documents representing the goods and making the transfer of those goods possible.

### **Foreign documentary bill purchase**

Subsequently, the exporter shall send all these documents together with a letter of compensation to Bank Asia Ltd for negotiation. An officer examines all documents. If the document is clean, Bank Asia Ltd purchases the documents based on the banker-client relationship. This is known as the Acquisition of Foreign Documentary Invoices (FDBP).

### **Local documentary bill purchase**

Thereafter, the exporter will send all these documents together with a compensation letter to Bank Asia Ltd for trading. An officer reviews all documents. If the document is clean, Bank Asia Ltd purchases the documents based on the bank-customer relationship. This is known as Local Document Invoice Acquisition (LDBP).

### 3.14 Employee Benefits

Bank Asia has a diverse staff of beneficiaries to support them to work in the bank. They offer very good salaries compared to other businesses in Bangladesh. Why not keep it private, I cannot control the salary of the bank staff, but talking to the bank staff they told me that the bank has Better money in every job compared to other commercial banks.

- Bonus
- Provident Fund
- Death cum Survival benefit
- Maternity Benefit
- Honorarium
- Staff House Building and Car Loan
- Leave Fare Concession

# **Chapter- 04**

## **Findings, Recommendation & Conclusion**

## Findings

- ❖ Account opening procedure is comparatively critical and time consuming.
- ❖ In terms of fees and charges customers are satisfied with current fees and charges.
- ❖ Major portion of customer think cash withdrawal facility provided by the bank is satisfactory.
- ❖ Accordingly large number of customers are using deposit product right now.
- ❖ At present BAL has enormous number of credit cards as well as debit cards in the market all dynamic features.
- ❖ Loan disbursement activities are very slow which is annoying for the customers.
- ❖ Bank Asia Ltd is more dependent on ATM booths of other banks. Their own ATM booths are much less. This also creates a problem for the customers.
- ❖ Unlike the consumer's space for waiting / sitting, it is not enough; therefore, people have to wait getting up.
- ❖ Sometimes due to the lack of a faulty internet server, staffs are unable to tell the customer about their balance in their account. This also makes consumers dissatisfied
- ❖ Employees at most are dissatisfied with the management of the work they are doing. In addition, he had to endure many hardships to apply for an annual leave of absence (LFA), even if he applied for a leave of absence.
- ❖ There are no ad plans from Bank Asia Limited. This leads to a lot of unknowns of the rural population banks. It can disrupt his long-term plans to reach the masses.
- ❖ Acceptance of online bank accounts of people is greatly increasing. people they have developed a better feel for online services than ever before.
- ❖ Customers find that the features of online services are efficient and reliable for them. As a result, online banking users spend money on key tasks, such as exchanging money from one account to another.



## Recommendation

- ❖ According to customer feedback, BAL is taking a long time to process and deliver. Easier ways to reduce the duration of the process should be found.
- ❖ Customers are demanding more SME Service Center & Branches in their locality which will help them regular transaction with them.
- ❖ Customers are confused about pricing and hidden charges, so BAL should inform the customer about the various fees and instalment sizes for that particular product.
- ❖ Employees need to acquire proper knowledge about the products and facilities in order to provide the customer with the right time, right facilities as per their requirements.
- ❖ BAL should maintain flawless customer records and databases that will help identify key customer convenience requirements.
- ❖ Should increase the number of ATMs and ensure their smooth operations.
- ❖ Increase merchant positions on ATM cards.
- ❖ Should have 24 hour customer service facility.
- ❖ It is very important to improve customer service. In to compete with other banks, customer service should be improved, as online service, online services, round-the-clock customer service, etc.
- ❖ BA will give higher priority to complaint handling of many customers and encourages consumers to offer advice on services.
- ❖ The bank to the bank must hire a larger office to reduce problem storage, if necessary.
- ❖ We have found that banks need to increase their numbers personal. Sometimes employees are unable to provide good care to their users because of increased work stress. Banks can select several employees and divide their work equally.
- ❖ The bank can provide a wide range of training courses on different banks and policies developed by Bangladesh Bank, which will benefit the employees.

## **Conclusion**

As an organization, Bank Asia Limited has gained a reputation as one of the key businesses in Bangladesh. The organization has many different models compared to other local or foreign commercial banks in Bangladesh. It has no basis for its pursuit of innovation and economic development. It has a reputation as a partner in consumer growth.

With the potential and resources of its people, Bank Asia Ltd. will be able to dedicate itself to banking at any time. It was the first beginning of the introduction of various corporate products, such as the American Express credit card, the special credit card and the banking services in our country.

Second, Bank Asia Ltd. began his bank journey. Understanding the changing needs of customers and the needs of the market, the bank has developed new deposit products and DPS banking products. The Banking Corporation has established a credit institution, credit management department, and repository to store loans for individuals.

This project focuses on Ashulia's customer service and identifies some important information that can make the service more beautiful and also improve the reputation of consumer banks. With the Bank now and with a slight improvement here and there, Bank Asia Ltd. will win as one of the best private banking companies in Bangladesh in the future.

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