

**Internship Report
On
General Banking System
Of
First Security Islami Bank Limited**



ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
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FIRST SECURITY ISLAMI BANK LTD

PART-ONE

PREFATORY PART

**Internship Report
on
General Banking System
of
First Security Islamic Bank Ltd**

PREPARED FOR

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Date of Submission: 29,May, 2014

DEDICATED

TO

MY FAMILY MEMBERS

AND

MY HONORABLE SUPERVISOR

LETTER OF TRANSMITTAL

May,29, 20104

To
M. Mokarrom Hossain
Professor
Department of Business Administration
Faculty of Business & Economics
Daffodil International University.

Subject: Submission of Internship Report on “General Banking System of First Security Islamic Bank Ltd .”

Dear Sir:

Here is the Internship report that you assigned me to prepare as a requirement of the course ‘Internship’. My chosen organization is a private Islamic bank ‘First Security Islamic Bank Limited’. I would like to thank you for giving me the opportunity of acquiring valuable knowledge on preparing this report.

I hope that the following pages will live up to your expectation. I will be available for any clarification and modifications, if required.

Sincerely yours

(Sayada Sabbinur Nahar)
Department of Business Administration
Daffodil International University

Acknowledgement

First of all, I would like to express my sincere gratitude, profound thankfulness and indebtedness to honorable course teacher, Professor M. Mokarrom Hossain, Department of Business Administration Daffodil International University for his important advises. His continuous assistance, guidance, advice gave e everlasting inspiration and strength to complete the study. I am also grateful and indebted to the following persons for assisting me in completing the Internship Report.

- ✚ Mr. Mustafa Khayar (Senior Vice President)
- ✚ Md. Farhad Hossain (First Vice President)
- ✚ All the senior officers of First Security Islami Bank Ltd.
- ✚ All the staffs and employees of First Security Islami Bank Ltd.,
Gulshan-2 Branch
- ✚ All my friends who have helped me a lot.

Letter of Acceptance

This is to certify that the internship report on “**General Banking System of First Security Islami Bank Limited**” is prepared by **Sayada Sabbinur Nahar Setu, ID: 102-11-1551** of the Department of Business Administration, Daffodil International University. Under my supervision she worked at First Security Islami Bank Limited under A/C opening Department as an intern. She has completed the work in due time.

Sayada Sabbinr Nahar Setu bears a good moral character and possess a pleasing personality. She is active, sincere, hardworking, and dutiful and meticulous.

I wish her success at every steps of her life.

.....
M. Mokarrom Hossain
Professor
Department of Business Administration
Faculty of Business & Economics
Daffodil International University.

Executive Summary

Executive Summary

Philosopher and scientist are observed: “If you would know the value of money go and try to borrow some”. Consumer debt is one of the fastest growing forms of borrowing money around the globe. Just as consumer borrowing has become a key driving force in the financial marketplace today, so have banks choosing to make these loans. Bankers have engaged in recent decades to become dominant providers of credits to individuals and families, aggressively advertising their services through “money shops”, “money stores”, and other enticing sales vehicles. The key successful consumer lending today center on the ability to process large volume of credit requests quickly so the household borrower receive a fast decision from the lender. Lending process differs in national and multinational companies. This internship report contains the Islamic banking system which is based on the principles of Islamic law (Sharia). The bank previously so called First Security bank Ltd. converted to Islamic banking system from conventional private commercial bank. The bank is now named **First Security Islamic Bank Ltd.**

Acronyms & Elaboration

Acronyms	Elaboration
FSIBL	First Security Islami Bank Limited
B/E	Bill of Entry, bill of exchange
CR	Corporate Responsibility
CSR	Corporate Social Responsibility
EBA	Equation Branch Automation
EBAS	Equation Branch Automation System
BDT	Bangladeshi Taka
ATM	Automated Teller Machine
MSDS	Monthly Savings Deposit Scheme
FDR	Fixed Deposit Receipt
CD	Current deposit
STD	Short Term Deposit
CC	Cash Credit
DC	Debit card.
LC	Letter of Credit
PO	Pay Order
OBC	Outward Bill Collection
DD	Demand Draft
SWIFT	The Society for World Wide Inter-bank Financial Telecommunication
TT	Telegraphic Transfer

Table of Contents

Part-One:	Page
Prefatory part	
1. Title Page	I
2. Dedication	Ii
3. Latter of transmittal	Iii
4. Acknowledgement	Iv
5. Letter of Acceptance	V
6. Executive Summary	vi
7. Acronyms &Elaboration	vii
8. Table of Contents	Viii
9. Lists of Tables	ix-xi
10. Lists of Figures	xi

Part-Two: Report Body	
Chapter-One	
Introduction	01-07
1.1 Background of the report	04
1.2 Significance of the Report	04
1.3 Scope of the report	04
1.4 Objectives of the Study	05
1.5 Methodology	05-07
1.6 Limitation of the Study	07

Chapter-Two	
Profile of First Security	
Islami Bank Limited	08-23
2.1 Background of First Security Islami Bank Limited	09-10
2.2 Philosophy of FSIBL	09-10
2.3 Vision of FSIBL	10
2.4 Mission of the FSIBL	10
2.5 Goal of FSIBL	10
2.6 Performances of FSIBL	11

2.7 Profit and operating result	11
2.8 Foreign Exchange	11
2.9 Information Technology (IT) and Automation	11-12
2.10 Organizational structure of FSIBL	12-13
2.11 Hierarchy of Position Structure of FSIBL	14-15
2.12 Board of Directors of the FSIBL	15-16
2.13 Branch network of FSIBL	16-18
2.14 Management Structure of FSIBL	18-20
2.15 Core value	20-22
2.16 Division of FSIBL	23

Chapter-Three General Banking System of FSIBL Discussion of General Banking	24-41
3.1 Account Opening	25-26
3.2 Cheque Book Issuing	26-28
3.3 Clearing section	29-30
3.4 Cash Section	31
3.5 Account Section	31-32
3.6 Product & Service of FSIBL	32-33
3.7 Deposits service of FSIBL	33-41

Chapter-Four Major Findings	42-
4.1 Findings	43
4.2 Conclusion	44
4.3 Recommendations	45-46

A. Bibliography	47
B. Annexure	48

List Of Figures

Figure no	Page no
Fig 1: Organizational structure of Head office	13
Fig 2: Organism of Gulshan-2 Branch	13
Fig: 3: Core value	22
Fig 4: Deposit mix of FSIBL	33

PART-TWO

REPORTBODY

Chapter-01

Introduction

Introduction

Generally by the word “Bank” we can easily understand that the financial institutions deal with money. But there are different types of banks like; Central Banks, Commercial Banks, Savings Banks, Investment Banks, industrial Banks, Cooperative Banks etc. But when use the term “Bank” without any prefix, or qualification it refers to the ‘commercial banks’. Commercial banks are the primary contributor to the economy of a country. So we can say commercial banks are a profit making institution that holds the deposit of the individuals & business in checking & savings account and than uses these funds to make loans. For these, people and government are very much dependent on these banks. As banks are profit earning concern; they collect deposit at the lowest possible cost and provide loans and advances at higher cost. The differences between two are the profit for the bank.

Banking sector is expanding its hand in different events every day. At the same time the banking process is becoming faster, easier and the banking area becoming wider. As the demand for better services increases day by day, they are coming with different innovative ideas and products. In order to survive in the competitive field of the banking sector, all banking organization are looking for better service opportunities to provide their fellow clients. As a result, it has become essential for every person to have some idea on the bank and banking procedure.

First Security Islami Bank Ltd is one among the best and most important bank for the Banking system of Bangladesh. Like other Banks & Financial Intermediaries, they perform a critical function of facilitating the flow of funds from surplus units to deficit units. Commercial banks basically focused on commercial lending. From the end of 19th century they are providing diversified services.

Like other Commercial banks FSIBL also have different sections such as section focusing on lending; a section helps in foreign trade, a section that collects deposits.

1.1 Background of the report:

I have tried to prepare the report in such a way that it reflects what I learn during the orientation period. I tried to clarify my experience with practical knowledge on General Banking system.

My course instructor M. Mokaram Hossain has authorized me to prepare a report on “**General Banking system**”.

: A study on First Security Islami Bank Limited.

1.2 Significance of the Report

This Internship Report is an important partial requirement of four year BBA graduation program. This is because knowledge and learning become perfect when it is associated with theory and practice. By this Internship program students can establish contacts and networking. Contacts may help to get a job in practical life. That is, students can train and prepare themselves for the job market. A poor country like Bangladesh has an overwhelming number of unemployed educated graduates. As they have no internship experience they have not been able to gain normal professional experience of establish networking system, which is important in getting a job. Therefore, it is obvious that the significance of Internship is clearly justified as the crucial requirement of four year BBA graduation.

1.3 Scope of the report

The First Security Islami Bank Limited is one of the leading Banks in Bangladesh. The scope of the study is quiet wide as this report has covered the overall banking activities. This report has been prepared through extensive discussion with company employees and customer. While preparing this report, I had a great opportunity to have depth knowledge in all the human resources departmental activities practiced by the First Security Islami Bank Limited.

It also includes the organizational structure and policy of First Security Islami Bank Limited. The scope of this report is limited to the overall description of the company, personal asset-products, organizational setup, its services, and remuneration policy & customer satisfaction level.

1.4 Objectives of the Study

The main objective of the report is to fulfill the requirement of the BBA program.

The specific objectives of the study are as follow-

- ✚ To gather fundamental knowledge about general banking activities of FSIBL.
- ✚ To know about the products and services OF FSIBL.
- ✚ To identify the features of deposit products and their performance.
- ✚ To identify the problem relating to the general banking activities of FSIBL
- ✚ To suggest some recommendations based on the findings.

1.5 Methodology

Source of data:

I have collected the data from the following sources, which has helped me to make this report.

The source divided into two parts:

Primary:

Interview was the basic technique that was employed to collect primary data from people within the organization. For the procedure of different banking operations, I had observed the operations and worked with the officers at the same time. I had interviewed FSIBL Officials for getting more information.

Secondary:

Secondary data was collected from the annual report, journal, FSIBL report, FSIBL employee training, lecture sheet & the website of First Security Islami bank limited.

Relevant data for this report will be collected primarily by direct investigations of different records, papers, documents, operational process and different personnel. The interviews were administered by formal and informal discussion. Structured questionnaire will be used. Information regarding office activities of the bank has been collected through consulting bank records and discussion with bank personnel.

➤ Data sources:

The information and data for this report have been collected from both the primary and secondary sources.

The “Primary sources” are as follows:

- ✚ Face-to-face conversation with the respective officers and stuffs of the branch and head office.
- ✚ Face-to-face conversation with clients visited the branch.
- ✚ Practical work experience in the different desk of the department of the branch covered.

The “Secondary Sources” of data and the information are:

- ✚ Annual Report of FSIBL
- ✚ Website of the FSIBL.

- ✚ Various book articles regarding general banking functions, Foreign exchange operations and credit policies.
- ✚ Different procedure manual published by FSIBL
- ✚ Different circular sent by head office of FSIBL.

1.6 Limitation of the Study

In my internship period I have found some barriers to complete the work in a conductive way within shorter period of time. This is mentioned below:

1. The time frame, 3 months is insufficient to know all activities of the branch and prepare the report.
2. It was very difficult to collect the information from various personnel for their job constraint.
3. As same of the fields of banking one still not covered by our courses, there was difficulty in understanding same activities.
4. Another limitation of this report is bank's policy of not disclosing same data and information for confidential reason, which could be very much useful.
5. Because of the limitation of information same assumptions were made. So there many be some personnel mistake in the report.
6. Bankers were so much busy with their work and they did not have enough time to provide information.

2.1 Background of First Security Islami Bank Limited

The First security Islami Bank Limited is the third generation private sector Bank in Bangladesh. FSIBL is fully owned by Bangladeshi entrepreneurs. The bank was opened on August 29, 1999 but the first branch at 23, Dilkusha Commercial Area, Dhaka started commercial operation on August 29, 1999. The 2nd Branch was opened on 11 November 1999 at Khatungonj, Chittagong.

At present, FSIBL has been carrying on business through its 66 branches. FSIBL was the first domestic bank to establish agency arrangement with the world famous Western Union in order to facilitate quick and safe remittance of the valuable foreign exchanges earned by the expatriate Bangladeshi nationals. FSIBL was also the first among domestic banks to introduce international Master Card in Bangladesh. In the meantime, FSIBL has also introduced the Visa Card and Power Card. The Bank has in its use the latest information technology services of SWIFT and REUTERS. FSIBL has been continuing its small credit program for disbursement of collateral free agricultural loans among the poor farmers of Agrabad area in Chittagong district for improving their lot. Alongside banking activities, FSIBL is actively involved in sports and games as well as in various Socio-Cultural activities. Up to September 2006, the total number of workforce of FSIBL stood at 2449, which include 1689 officers and executives and 550 staff.

2.2 Philosophy of FSIBL

At present the bank has as many as 52 branches across the country and it is committed to become equal service providers compatible with the norms of commercial schedule bank. It renders all types of personal, commercial and corporate banking services to its customers within the purview of the Bank Companies Act, 1991 and in line with the directives and policy guidelines laid down by Bangladesh bank.

2.3 Vision of FSIBL

Ensuring highest standard of clientele services through best application of latest information technology, making due contribution to the national economy & establishing ourselves firmly at home& abroad as a front ranking bank of the country are our cherished vision.

2.4 Mission of the FSIBL

Efforts for expansion of our activities at home & abroad by adding new dimensions to our banking services are being continued unabated. Alongside, we are also putting highest priority in ensuring transparency ,accountability improved clientele service as well as to our commitment to serve the society ,which we want to get closer & closer to the people of all strata. Winning an everlasting seat in the hearts of the people a caring companion in uplifting the national economic standard through continuous up gradation & diversification of our clientele services in line with national & international requirements is the desired goal we want to reach.

2.5 Goal of FSIBL:

Goal of FSIBL to establish & maintain the modern banking techniques to ensure the soundness & development if the financial system based on Islami principles &to become the strong efficient.

- ✚ To be most caring & Customer friendly & service oriented bank.
- ✚ To create a technology based most efficient banking environment.
- ✚ To ensure sustainable growth.
- ✚ To add effective contribution of the national economy.

2.6 Performances of FSIBL

First Security Islami Bank Limited closed the year 2007 recording significant growth in every sector despite volatile economic atmosphere of the country. During the year 2007 Deposit Mobilization, enhancement of loans and

effective risk management has placed the bank in sound footings. Besides, Bank has maintained a strong market position by adding value to the shares. It may be said without hesitating that overall performance of the bank

2.7 Profit and operating result

First Security Islami Bank Ltd generated an operating profit of TK. 421.90 million in 2006 and net profit after tax increased by 126.13 percent to TK. 30.60 million in 2007 after making provision for loans losses and income tax

2.8. Foreign Exchange

Bank gives paramount importance in its foreign exchange business to ensure profitability. Bank has been continuing to extend special importance on foreign business from the beginning of its establishment which is still prevailing during the year. To look after the business and also to ensure prompt service to the import and export officers having exposure and expertise in foreign exchange, posted both Head Office and Authorized Dealer branches.

2.9. Information Technology (IT) and Automation

All the branches of the FSIBL are fully computerized. New software is now in use to provide faster, accurate and efficient service to the clients. The bank is continuously striving for better services through extensive automation of its branches. They have already launched “One Branch Banking” through on-line connectivity. The bank has set up a full-fledged IT division to keep abreast of the latest development of IT for better service in the days to come.

2.10. Organizational structure of FSIBL

Functional oriented structure Organization structure plays an important role on the profitability of any organization. First Security Islami Bank Limited is a centralized organization. Its activities are designed on the basis of traditional banking business, such as credit, international division,

investment, administration, and operation etc. FSIBL has a formal organizational structure that is highly specialized and centralized.

Organizational setup of the First Security Islami bank Limited is consisting of three organizational domains. Firstly the central top management, which contains Board of Directors, Managing Director, Additional Managing Director and Deputy Managing director, Major responsibilities of this are to take central decision and transmit it to the second step. Secondly, Central executive level management, which contains executive vice president, senior vice president, vice president and Assistant vice president. Major responsibilities of this part are to supervise and control division/ department. Thirdly, branch operation management, which contains branch manager and other mid/ lower level management. Major responsibilities of this part are to the 52 branches of this bank and report to the Head office from time to time.

Organizational structure of Head office

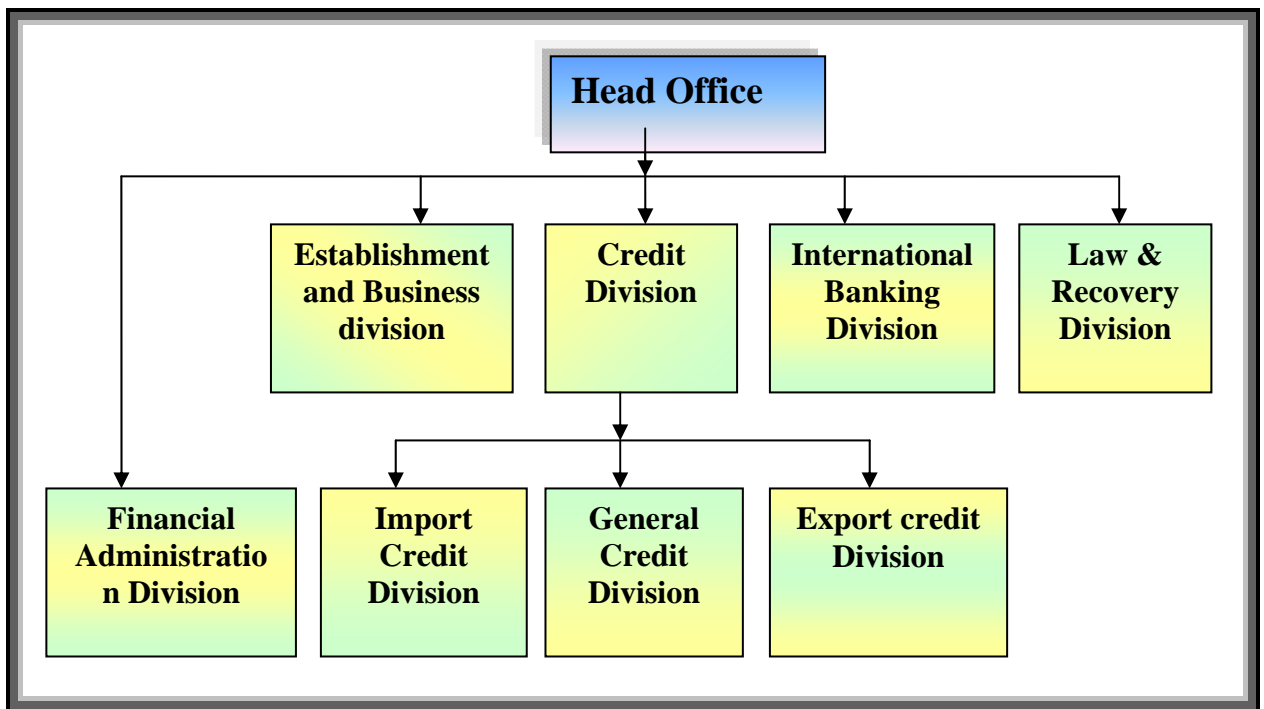


Fig 1: Organizational structure of Head office

Organism of Gulshan-2 Branch

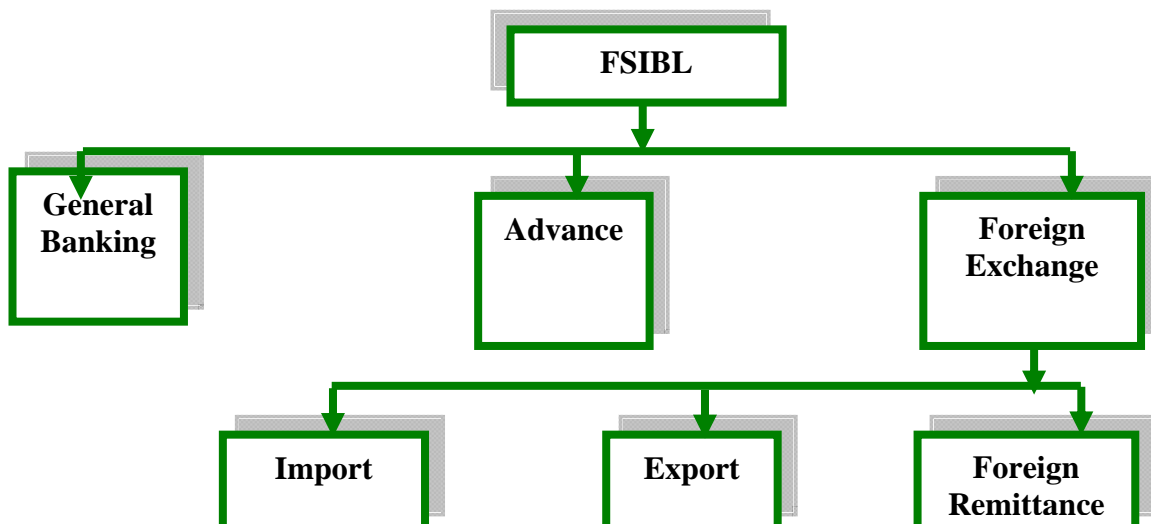
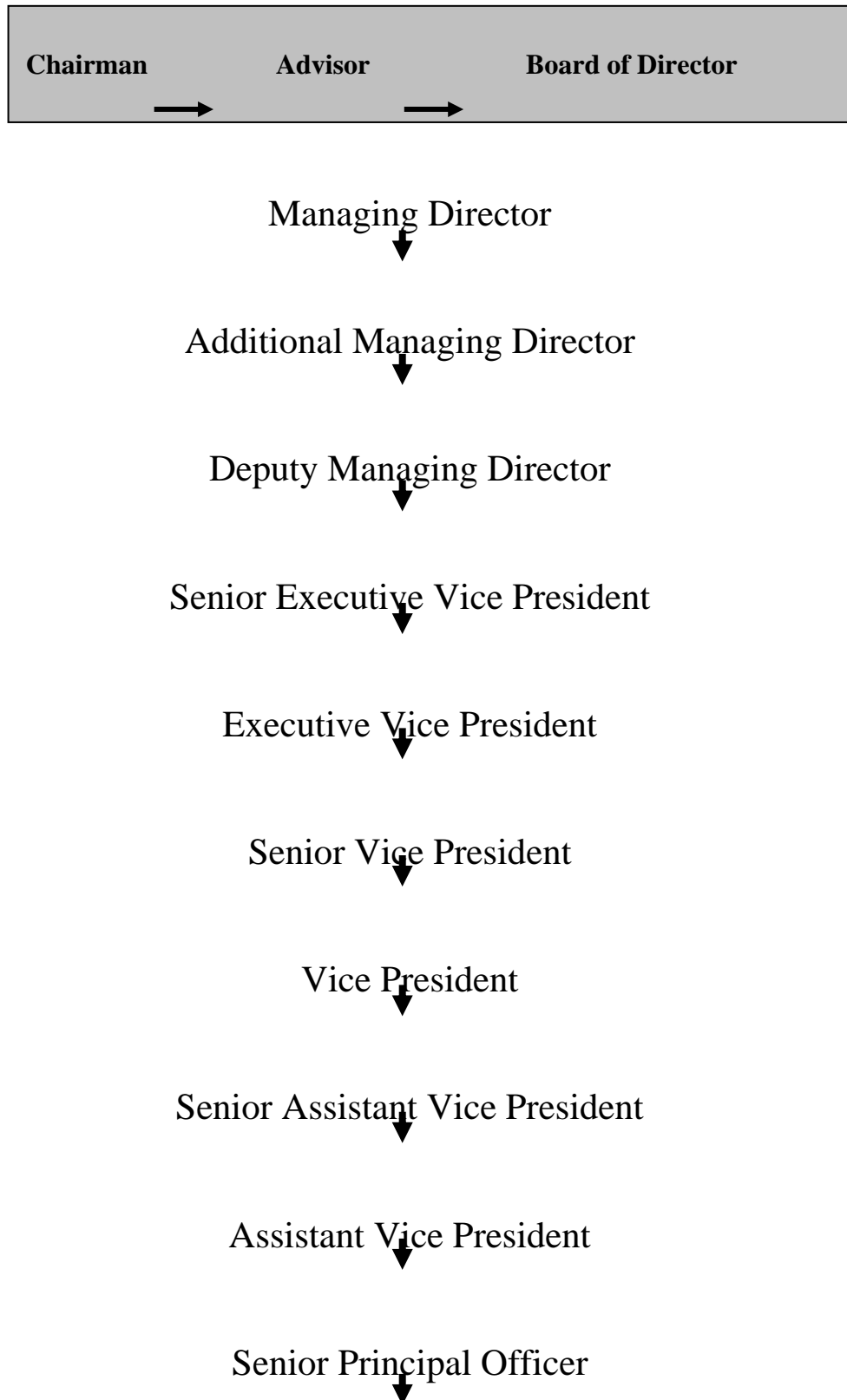


Fig 2: Organism of Gulshan-2 Branch

2.11. Hierarchy of Position Structure of FSIBL



Principal Officer
↓

Executive Officer
↓

Junior Officer
↓

Assistant Officer

2.12. Board of Directors of the FSIBL

Chairman
 Alhaj Md. Saiful Alam
 First Security Islami Bank Ltd.
 Managing Director
 S. Alam group and Industries Ltd.
 Chittagong

Vice Chairperson
 Ms. Sarwar Jahan Maleque
 First Security Islami Bank Ltd.
 Director
 M/S Jisco Bangladesh Ltd.
 M/S Jahan Enterprise

Directors

Mrs. Sharmin Fatema	Alhaj Mortoza Siddique Chowdhury
Mr. Hamidul Haq	Mrs. Atiqun Nesa

Mr. Md. Sharif Hussain	Mr. A. K. M. Ali Johar
Mr. Md. Wahidul Alam Seth	Mr. Shahidul Islam
Mr. Mohammed Oheidul Alam	Dr. Muhammad Loqman
Mrs. Shamshad Jahan	

Managing Director
Mr. A. A. M. Zakaria

Board & Company Secretary
Mr. Abdul Hannan Khan

2.13. Branch network of FSIBL

FSIBL Bank has fifty two branches around whole over the Bangladesh. The names of the branches are following according division wise:

In Dhaka division they have twenty two branches

Sl. No.	Branches
1.	Motijheel Branch
2.	Dilkusha Branch
3.	Mohakhali Branch
4.	Bongshal Branch
5.	Dhanmondi Branch
6.	Gulshan Branch
7.	Mirpur Branch
8.	Banani Branch

9.	Topkhana Road Branch
10.	Bisharoad Branch ,Bashabo
11.	Uttara Branch(Dokhin Khan)
12.	Donia Branch
13.	Shananibas Branch
14.	Moksudpur Branch
15.	College Gate Branch
16.	Shofipur Branch
17.	Kazipare Branch

In Chittagong division they have nine branches:

Sl. No.	Branches
1.	Agrabad Branch
2.	Khatungonj Branch
3.	Jublee Road Branch
4.	Cox' Bazar Branch
5.	Protrok Mor Branch
6.	Nozumia Hat Branch
7.	Karanir Hat Branch
8.	Bahaddarhat Branch
9.	Dobashi Bazar Branch

In Sylhet division they have four branches:

Sl. No.	Branches
1.	Sylhet Branch
2.	Bishawnath Branch
3.	MoulviBazar Branch
4.	Amborkhana Branch

In Khulna division they have two branches:

Sl. No.	Branches
1.	Jessore Branch
2.	Khulna Branch

In Rajshahi division they have three branches:

Sl. No.	Branches
1.	Bogra Branch
2.	Rangpur Branch
3.	Rajshahi Branch

2.14. Management Structure of FSIBL

For any financial and non financial organization Management is the most valuable and important resources of any kind of organization. And a well-organize management provides the organization to reach its ultimate goal. Management means planning, organizing, staffing, directing and controlling of all financial and non financial resources of an organization. Different aspects of management practice in **FSIBL** are discussed below.

2.14.1 Planning:

FSIBL has done its planning within the purview of the corporate plan. The overall planning approach of **FSIBL** is Top-down. Each branch can plan

according to the goal imposed by the corporate level. It doesn't plan independently. And, **FSIBL** has a planning division. This department is mainly responsible for the overall planning.

2.14.2. Organizing

Organizing of the First Security Islami Bank Limited is based on Departmentalization. The organization is divided into twelve departments headed by Executive vice President or Senior Vice President. In the First Security Islami Bank Limited the whole operation is centralized and authority is delegated by written guidelines. These guidelines are:

Operational manual approved by Head Office, where each aspect or banking operation is elaborately defined.

- ✚ Advance manual including advances limit for different management level.
- ✚ Bad and doubtful recovery manual.
- ✚ Code of conduct.
- ✚ Foreign banking guidelines.
- ✚ Central bank directives.
- ✚ Different management position holders in departments and branches practice their authorized power in different cases with administrative loophole.

2.14.3. Staffing

The recruitment of FSIBL is done in three ways. One as a “**probationary officer**” for the management program and it has probation period of one year. Second way of recruitment is to recruit non-probationary officer who joins as an assistant officer. The career path of an assistant officer is lengthier than probationary officer. The third way of recruitment is recruitment of staff and sub-staff such as typist, messenger, driver, guard, attendant, cleaner and other lower level positions. Promotion policy of FSIBL is basically based on

seniority basis. Sometimes, employees are promoted to the higher position for their outstanding performance. However, it is found that the average length of a position held by an employee is around five years.

2.14.4. Directing and controlling

The management approach in FSIBL is top-down or authoritative. Information just seeks through lower management layer. Works are designed in such a way that can not leave without clearing the tasks as he is assigned for a day. Sitting Management in all office is done in way that the superior can monitor the subordinate can all time. Budgeting, rewarding, punishing etc. are also practiced as control mechanism.

2.14.5. Human resource Practices in FSIBL

Employees are the core resources of any organization. Without them, one cannot run their organization. And, human resource is concerned with the growth and development of people toward higher level of competency, creativity and fulfillment. It help employees become better more responsible person and then it tries to create a climate in which they contribute to the limits of their improved abilities. It assumes that expanded capabilities and opportunities for people will lead directly to improvements in operating effectiveness. Essentially, the human resource approach means that people achieve better result.

2.14.6. Recruitment

The set-vice rule of FSIBL states the recruitment policy of the bank. In general the board of directors determines the recruitment policy of bank from time to time. The minimum entry level qualification for any official position other than supportive management is a Bachelors degree. However, informally the management prefers a minimum master's degree or BBA degree for the appointed of probationary officers in the Executive officer position. The recruitment for entry level positions begins with a formal

written test. After successful completion of the written test, a personal interview is conducted for the successful candidates by a panel of experts comprising of renowned and prominent bankers of the country.

2.15 Core values

FSIBL score values consist of 6 key elements. These values bind our people together with an emphasis that our people are essential to everything being done in the bank.

2.15.1 Integrity

- ✚ FSIBL protects & safeguards all customer information.
- ✚ FSIBL treats everyone in an equitable & consistent manner
- ✚ FSIBL creates an environment which earns & maintains customer trust.

2.15.2. Open communication

- ✚ FSIBL builds customer relationships on integrity & respect.
- ✚ FSIBL offers a full line of products & excellent service.
- ✚ FSIBL is committed to the prosperity of the customers & shareholders.

2.15.3. Performance driven

In FSIBL customers & employees are judged in terms of their performance.

2.15.4. Continuous self Improvement

Continuous learning self –challenge & strive make ways for self improvement of work force at FSIBL.

2.15.5. Quality

FSIBL offers hassle free better service timely.

FSIBL builds-up quality assets in the portfolio.

2.15.6. Teamwork

Interaction, open communication, and maintaining a positive attitude reflect FSIBL is commitment to supportive environment based on teamwork.

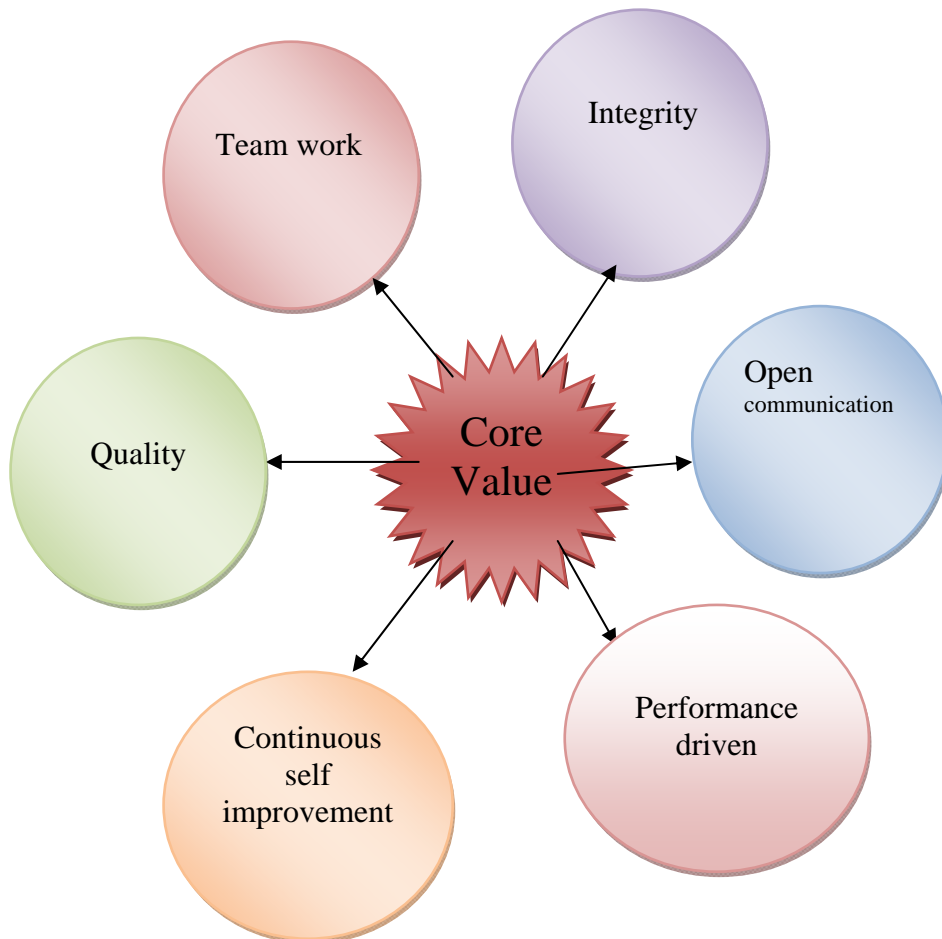


Fig: 3: Core value

2.16 Division of FSIBL

- ❑ Audit & Inspection Division.
- ❑ ATM Card Division
- ❑ Board Secretariat
- ❑ Budget & Monitoring Division.
- ❑ Credit Division-1.
- ❑ Credit Division. -2.
- ❑ Credit Card Division.
- ❑ Classified Loan Recovery Division.
- ❑ Financial Administration Division.
- ❑ General Banking Division.
- ❑ Human Resources Division.
- ❑ International Division.
- ❑ Information System & Technology Division.
- ❑ Law & Recovery Division.
- ❑ Marketing Division.
- ❑ Merchant Banking Division.
- ❑ Public Relations Division.
- ❑ Protocol Division.
- ❑ Reconciliation Division.
- ❑ System & Operations

Chapter-03

General Banking System of FSIBL

General Banking System

General banking department is most important department in banking activities because cash transactions are made; clearing, remittance and accounting activities are done here. Followings are the departments that involve in general banking at Gulshan-2 branch:

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

The activities are done by Account Opening Department:

- ✚ Account Opening
- ✚ Cheque Book Issuing
- ✚ Processing of cheque book
- ✚ Providing Account Statements
- ✚ Pay Order Issuing
- ✚ Profit Disbursement
- ✚ Account Closing
- ✚ Account Transfer

3.1 Account Opening Section

Account opening section begins the relationship between client and Bank. By this way the customer enters in to the banking activities and do their work accordingly. It is the foundation of banker customer relationship. By this way not only bank but also the national economy will be benefited.

Account Opening Procedure

- # Fill up the specific type of form (savings/current/Sdt etc) that the bank has given to the customer.
- # The form should fill up by the applicant himself / herself.
- # Two copies of passport size photographs, national ID card's/birth certificates photocopy, trade licenses photocopy, passports photocopy have to give to the bank. In case of partnership account, all partners photograph have to submit.
- # Documentation procedures must be fulfilled by the applicants.
- # Applicant must sign specimen signature sheet that provided by bank.
- # Introducer is mediatory to open any account.
- # Introducer's signature and accounts number will verify by authorized officer.
- # Authorized officer will accept the application.
- # Minimum balance has to deposit to the bank by applicant (only cash is accepted).
- # Authorized officer will give entry to the register and open the account.
- # After that the officer will give cheque book to the account holder.
- # KYC (knowledge about your customer) should maintain.

The account should be properly introduced by any one of the following:

- # An existing current account holder of the bank.
- # Officials of the bank not below the rank of assistant officer.
- # A respectable person of the locality well known to the Manager/Sub
- # Manager of the Branch concerned.

3.2 Cheque Book Issuing

Clients have to fill up the requisition slip for cheque book collection. For issuance of a cheque book, the account holder shall fill in and put sign in the cheque requisition slip.

The departmental in charge shall verify the signature in each requisition slip in order to ascertain the genuineness. He will put his initials against every entry made in the cheques book issued register.

- (a) The cheque issuing officer shall send the requisition slip to computer section in order to ascertain:
- (i) The account number.
 - (ii) The average balance maintained by the customer.
 - (iii) Previous cheque leaves have been properly consumed.
 - (iv) The manner in which the account is operated.
 - (v) Payment of cheques was not frequently stopped.
 - (vi) Cheques are not frequently returned for insufficiency of funds.
 - (vii) It is not a dormant account.

PROCESSING OF CHEQUE BOOK

The cheque book shall be processed in the following way----

- (i) The name and the account number of the customer shall be written in the Cheque Book Issue Register against the particular cheque book series.
- (ii) The name of the customer shall be written on the cover page of the cheque book and the requisition slip. The account number should be written on each leaf of the cheque book.
- (iii) The account number of the customer shall be entered in the specific Cage of all leaves of the cheque book and its requisition slip. The cheque issuing officer shall sign near the cage.
- (iv) After completion of cheque book in all respect shall be sent to the cheque passing officer/officer-in-charge of deposit department for obtaining his initials on the cheque leaves and the requisition slip.
- (v) The cheque book shall be delivered to the customer against his/her acknowledgement on the relative column of the cheque book issue register.

Issuing Account Statements

In case of balance checking of a particular account, profit encashment, cutting of account maintenance charges, cutting of late fees for did not depositing in the account in the right time, account closing etc in different reasons clients have the right to demand for account statement.

Pay Order

A pay order is a written order, issued by a branch of a bank, to pay a certain sum of money to a particular person or a bank. It is issued by a branch of the bank drawn upon and payable by itself. Basically there are two parts in a pay

order. The upper part of the pay order document is defined as ‘advice’ and the lower part of the document is known as cheque.

For example:

Suppose a customer named Mr. Rahim telling DBBL to transfer his fund into beneficiary named Mr. Karim account. The name of the beneficiary’s bank is FSIBL. Now FSIBL will receive the pay order cheque from DBBL through courier service. After receiving the cheque the representative of FSIBL will go to the clearing house of Bangladesh bank and will submit the cheque to the representative of Duch Bangla Bank Ltd. DBBL’s representative will debit the pay order suspense account and will send the money to FSIBL’s account by crediting it. Then FSIBL will pay the money to his customer named Mr. Karim by debiting their account This is how the entire process of pay order is carried on.

Account closing

For a matured account, bank will inform its customer to close the account and closing date also will be informed. And for premature account closing , customers have to fill an application form and a date will be fixed for account close by the banker . On account closing date, accountholder have to bring all the deposits slips especially for premature encashment. For mature account closing the procedure is very easy. Banker will provide an account statement to the customer and match with deposit slip. Then encashment amount will be calculated by banker. Account opening form will be brought from the vault and photo will be verified, signature will be verified.

Transfer of an A/C:

Account holder may transfer his account from one branch t another branch.

For this he/she must apply to the manager of the branch where he is maintaining account. Then manager sends a request letter to the manager of the branch where the account holder wants to transfer his account. With his request he sands original copy of account opening application and specimen signature card and photocopy of application for transferring the account with the balance remained account. But now-a-days customer need not transfer their account from one branch to another branch . they can make transaction any FSIBL branch with truly on-line facility.

3.3 Clearing section

Clearing is a system by which a bank can collect customers fund from one bank to another through clearing house. Clearing department plays a vital role in general banking. This department receives cheques, DD,P.O. etc from depositors attached with a deposit slip. Than instruments are posted the 'NIKAS' computer. After posting this instruments are segmented bank wise The Clearing House sits twice daily on all working days. **The first clearing is held in the morning and the second clearing in the afternoon.** Time for both the clearings are pre-determined. Change in timing, if any, is advised from time to time by Bangladesh Bank/Sonali Bank.

In the first clearing representative of each member banks delivers instruments drawn on rest of the banks and receives instruments of other banks drawn on itself. Cheques/instruments returned unpaid are delivered to the respective representative along with returning memo in the second clearing.

Same Day Clearing:

In order to facilities quick clearance of high value cheques/instruments (Tk. 5 lac or above). Bangladesh Bank introduced "Same-Day Clearing" with effect from , for some selected branches of all the member banks located within Dhaka City. All branches of the member banks having on-line banking can participate in the "Same-Day Clearing" system irrespective of locations.

Clearing is of two types:(a)Outward Clearing(b) Inward Clearing.

Outward Clearing:

In the case of outward clearing a particular branch receives instrument drawn on other banks within the clearing area and the instruments from outstation branches for collection through the clearing arrangement is considered as outward clearing for that particular branch.

Inward Clearing:

When a particular branch receives instruments sent on themselves by other member banks for collection are treated as inward clearing.

Procedures for collection:

- ✚ "Received" seal is stamped on the cheque.
- ✚ Crossing of the cheques are done
- ✚ Proper endorsement is given
- ✚ "clearing" seal with date is given
- ✚ Cheques are sorted bank wise and entries are given to the software (provided by
- ✚ Bangladesh Bank)

Functions in the clearing house:

- ✚ The clearinghouse is an assembly of the locally operating scheduled banks for exchange of checks, drafts, and other demand instruments drawn on each other and received from their respective customers for collection.
- ✚ The house meets at the appointed hour on all working days under the chairmanship of the central bank. The clearinghouse sits twice in a working day.
- ✚ The members submit the claimable checks in the respective desks of the banks and vice-versa.
- ✚ Consequently, the debit and credit entries are given.
- ✚ At the end, the debit summation and the credit summation are calculated. Then the banks clear the balances through the check of Bangladesh bank.
- ✚ The dishonored checks are sorted and returned with return memo.
- ✚ If the instruments are dishonored then they are sorted again and sent back to the returning house along with their return memo.
- ✚ Later on all the instruments of FSIBL which were claimed by other banks are sorted and delivered to respective branches.

Bill collection:

Customers do pay and receives bill from their counter party as a result of transaction. FSIBL collects bill on behalf of their customer. Collection mechanisms in FSIBL are clearing, outward bill for collection (OBC), inward bills for collection (IBC).

Outward bills for collection (OBC)

When a particular branch receives bills from its local parties or Banks and sends those to an outstation branch or bank for collection the bills are considered outward bills for that particular branch

Procedure of outward bill collection:

- ✚ Depositing the cheque along with deposit-slip
- ✚ Crossing of the cheques are done indicating particular branch as
- ✚ Endorsement “payee’s A/C will be credited on realization” is given
- ✚ Entries are given in the outward clearing register (OBC)

Collecting bank can collect it either by its branch or by the drawer’s bank. They will be forward the bill then to that particular branch. OBC number will give on the forwarding letter. Now following procedures will take place in case of the following two cases.

Inward Bills for Collection (IBC)

When the bills are received by a branch either from an outstation branch, Bank or parties direct for collection and remittance of the proceeds, the bills are considered inward bills for the particular branch.

3.4 Cash Section

Cash section is very much important for any bank.

Cash is a liquid asset and holding of excess cash is expensive and causes loss which is also risky to the bank. So management of cash is very important and it is a very sensitive department requiring very careful handling. Internal checking, supervision and monitoring of cash handling is necessary to avoid incidents of thefts, frauds, forgeries, embezzlement and shortfall. Strict compliance of the set rules and procedures is essential. Proper maintenance of record of cash transactions and efficient handling of cash plays a vital role in Cash Management.

Steps to be taken while receiving cash at counter:

On receipt of pay-in-slip/credit voucher the receiving cash officers shall—

- (a) Check the title of account, its number, amount in words and figures.
- (b) Receiving cash duly counted and checked.
- (c) Write denomination of currency on the back side of the pay-in-slip/credit voucher and also write the amount in words and figures in red ink on the face of the same.
- (d) Affix “Received Stamp” on the pay-in-slip/credit voucher and counterfoils and put his signature.
- (e) Keep cash in the drawer during business hours.
- (f) Enter particulars of pay-in-slip/credit voucher in receiving cash officer’s book.
- (g) Send the pay-in-slip with the counter foils/credit voucher together with receiving cash officer’s book to cash-in-charge for checking of particulars and second signature.

Following tasks are made in cash section:

- ✚ Here the customer deposit and withdraw money.
- ✚ Customer may receive different type of financial instrument like prize bond.
- ✚ Here the customers can pay their utility bills like: electricity bills, telephone bills, water’s bills etc.

3.5 Account Section

The Bank accounts are maintained under double entry system of book keeping in which every debit has an equal corresponding credit. Bank transactions are recorded in two ways viz.

- (1) **Cash**-Cash receipt and payment are recorded in receiving and paying cashiers register.
- (2) **Transfer**-Transfer receipt and transfer payment vouchers are recorded in Transfer Book.

(3) **Clearing**-Transfer receipts and transfer payments made through the clearing house. The daily total of cash receipt and cash payments and transfers must agree with the total of the daily Clean Cash Book and General Ledger.

This following department of Gulshan-2 Branch does following works:

- + Recording the transactions in general and subsidiary ledger.
- + Preparing the daily position of the branch comprising of deposit and cash.
- + Making payment of all the expenses of the branch.
- + Packing of the correct vouchers according to the debit voucher and the credit voucher.
- + Recording to the transactions in the cashbook.
- + Preparing the monthly salary statements for the employee.
- + Make charges of different types of duties.
- + Recording of the vouchers in the voucher Register.

3.6 Product & Service of FSIBL:

First Security Islami Bank Limited is providing modern banking facilities to the customer. It is committed to fulfill every possible customer need with high efficiency and satisfaction. Its team of dedicated professionals is committed to provide an unparalleled service and to bring maximum benefits for the customers, the shareholders and the society at large. It's a great pleasure of First Security Islami Bank limited to introduce following services:

Deposit Product of FSIBL:

Al-Wadeah Saving Account

Mudaraba Saving Account

Mudaraba Short Term Deposit

Mudaraba Term Deposit-

One Month

Three Month

Six Month

One Year

Two Year

Three Year

- 11.Mudaraba Monthly Income Scheme
- 12.Mudaraba Monthly Savings Scheme
- 13.Mudaraba Super Savings Scheme
- 14.Mudaraba Multi plus Savings Scheme
- 15.Mudaraba Haji Scheme
- 16.Mudaraba Education Saving Scheme.
- 17.Mudaraba Special Savings (Pension)
- 18.Mudaraba Muhar Savings

Deposit mix of FSIBL

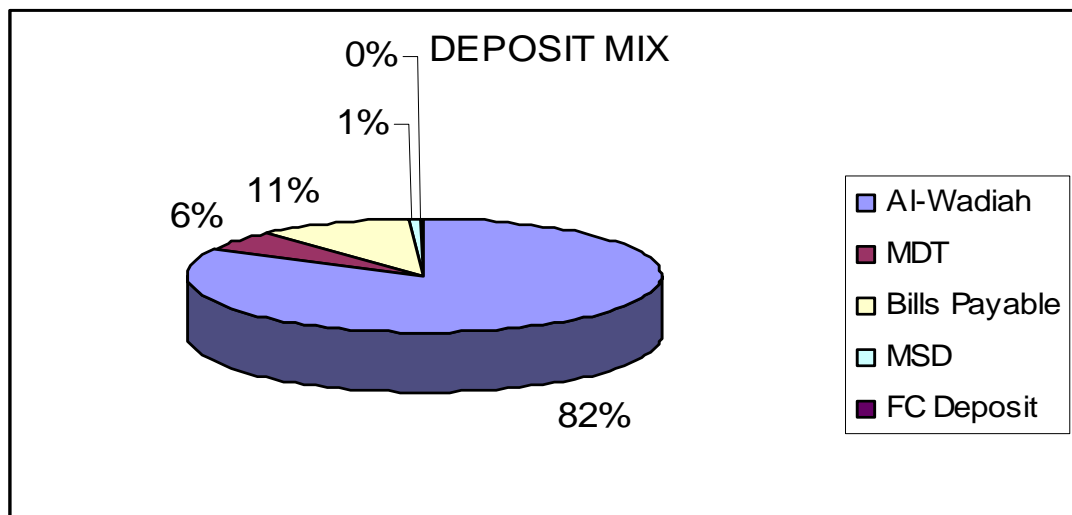


Fig 4: Deposit mix of FSIBL

3.7 Deposits service of FSIBL

Mudaraba Monthly Income Scheme

Bangladesh is a developing country. But in our country opportunity of is very low. People of our country always try to save their excess money and they are looking for where they can deposit the money. According to their demand FSIBL started this monthly income scheme.

Highlights of the Scheme:

- ❖ Minimum deposit Tk. 25000/
- ❖ Higher monthly income for higher deposits.
- ❖ The scheme is for a 5 years period.
- ❖ Monthly income will be credited to the depositor's account on 5th of each month.

Deposit Account	Income
Tk. 25,000	Tk. 250
Tk. 50, 000	Tk. 500
Tk. 1,00,000	Tk. 1000
Tk. 2,00,000	Tk. 2000
Tk. 5,00,000	Tk. 5000
Tk. 10,00,000	Tk. 10,000

Fig: Monthly income to deposit amount

Objective of the scheme:

- ❖ An account is to be opened by filling up a form.
- ❖ The bank will provide to the customer a deposit receipt after opening the account. This receipt is non-transferable.
- ❖ If the deposit is withdrawn before a 5 years term, the saving interest rate will be applicable and paid to the depositor, however, no interest will be paid if the deposit withdrawn within 1 years of paid to the customer will be adjusted from the principal amount.
- ❖ A depositor can avail loan up to 80% of the deposit amount under this scheme. In this case, interest will be charge against the loan as per bank's prevailing rate. During the tenure of the loan, the monthly account until liquidation of the loan amount inclusive of profit.
- ❖ The Government taxes will be paid, if necessary taxes will be paid, if necessary, by the client.

Mudaraba Super Savings Scheme

Saving helps to build up capital and is the prime source of business investment in a country. Investment takes the country towards industrialization, which eventually creates wealth. That is why savings is treated as the very foundation of development. To save, FSIBL offers Super Saving Scheme.

Terms and Conditions of the scheme:

- ❖ Any individual, company, educational institution, government organization, NGO, trust, society etc may invest their savings under this scheme.
- ❖ The deposit can be made in multiples of Tk. 10,000/=
- ❖ The period of deposit is for six years.
- ❖ Any customer can open more than one account in a branch in his name or in joint names. A deposit receipt will be issued at the name of opening the account.
- ❖ If the deposit is withdrawn before six years terms, then savings interest rate +10% will be applied before payment is made. However, no interest will be paid if the deposit is withdrawn within 1st year.
- ❖ A depositor can avail loan up to 80% of the deposited amount under this scheme.
- ❖ Incase of death of the depositor, before the term, the deposit (with saving rate +1%) will be given to the nominee. In the absence of nominee, the legal heirs/successors will be paid on production of succession certificate.
- ❖ Incase of issuing a duplicate deposit receipt the rules of issuing duplicate receipt of term deposit will be applicable.
- ❖ The client will pay the Government taxes if necessary, in future.

Some examples are given in the table below. Any amount can be deposited in multiples of Tk. 10,000/=

Deposit	Terms	Payable maturity	at Payable Amount
10,000/=	6.5 Years	Double	20,000/=
20,000/=	6.5 Years	Double	40,000/=
50,000/=	6.5 Years	Double	1,00,000/=
1,00,000/=	6.5 Years	Double	2,00,000/=
2,00,000/=	6.5 Years	Double	4,00,000/=
5,00,000/=	6.5 Years	Double	10,00,000/=

Mudaraba Multiplus Savings Scheme

Saving helps to built up capital and capital is the prime source of business investment in a country. Investment takes the country towards industrialization that eventually crates wealth. That is why savings is treated as the very foundation of development. To create, more awareness and motivate people to save, FSIBL offers Multi Plus Savings Scheme.

Terms and Conditions of the Scheme

- ❖ Any individual, company, educational institution, government organization, NGO, trust, society etc may invest their savings under this scheme.
- ❖ The deposit can be made in multiples of Tk. 10,000/=
- ❖ The period of deposit is for 10 years. But he deposit can be withdrawn at any year with profit. As an example of 1 year but before 2 years then deposit with interest with paid for 1 year only. The same rule will apply for other years. If deposit is withdrawn before 1st year then no interest will be paid.

- ❖ Any customer can open more than one account in a branch in his name or in joint names. A deposit receipt will be issued at the name of opening the account.
- ❖ The depositor can avail loan up to 80% of the deposit under this scheme.
- ❖ Incase of issuing a duplicate receipt the rules of issuing a duplicate receipt of terms deposit will be applicable.
- ❖ Incase of death of the depositor, before the term, the depositor (with saving rate) will given to the nominee. In the absence of nominee, the legal heirs/successors will be paid on production of succession certificate.
- ❖ The government taxes will be paid, if necessary, by the client, in future.

Some examples are given in the table below. Any amount can be deposited in multiples of Tk. 10,000/=

Amount	10,000/=	20,000/=	50,000/=	1,00,000/=
Year	Year wise payable to customer			
01	10,910/=	21,820/=	54,550/=	1,09,100/=
02	12,012/=	24,024/=	60,061/=	120,122/=
03	13,346/=	26,693/=	66,731/=	1,33,463/=
04	14,952/=	29,904/=	74,761/=	1,49,522/=
05	16,714/=	33,429/=	83,572/=	1,67,144/=
06	18,765/=	37,530/=	93,824/=	1,87,649/=
07	21,499/=	42,998/=	1,07,496/=	2,14,992/=
08	25,116/=	50,231/=	1,25,578/=	2,51,156/=
09	28,270/=	56,540/=	1,41,351/=	2,82,702/=
10	31,782/=	63,744/=	1,59,361/=	3,18,721/=

Mudaraba Monthly Savings Scheme

The savings amount is to be deposited within the 10th of every month. In case of holidays the deposit amount is to be on the following day. The deposit may also be made in advance.

The depositor can have a separate account in the bank from which a standing instruction can be given to transfer the deposit in the scheme's account.

In case the depositor fails to make the monthly installment in time, then 5% on overdue installment amount will be charged. The charge will be added with the following month(s) installment and the lowest charge will be Tk. 10/=.

Rules

A form has to be filled at the time of opening the account. No introduction is attested photographs are advised.

- ❖ The depositor can select any of the installment amounts, which cannot be subsequently changed.
- ❖ In case of minors the guardians may open and supervise the account in this favor.
- ❖ A single person can open more than one account for saving under several interest rates.
- ❖ The depositor should notify the bank immediately on any change of address.
- ❖ The government tax will be deducted from the interest accumulated in this scheme.
- ❖ If necessary, at the request of the depositor, the scheme can be transferred to a different branch of the same bank.
- ❖ The bank reserves the right to change the rules and regulations of the scheme as and when deemed necessary.

Term	Monthly Installment (Tk.)	Monthly Installment (Tk.)	Monthly Installment (Tk.)	Monthly Installment (Tk.)
	500	1000	2000	5000
Total Benefit				
5 years	39041	78082	156164	390411
8 Years	74202	148808	2946809	742024
10 Years	105095	210190	420380	1050952
12 Years	144461	288923	577847	1444618

Mudaraba Hajj Scheme

Ninety percent of people in our country are Muslim. Hajj is mandatory of every rich and physically fit Muslim people. As a Islami Bank FSIBL offer Hajj Scheme to the customer to fulfill the desire of religious minded people. One can open this type of scheme in different maturity by paying monthly installment.

Education Saving Scheme

The most gratifying experience for parents are proper education of their children. Educational expense is rapidly increasing and therefore appropriate planning needs to be done by all parents. FSIBL offers you “Education Saving Scheme” to assist in financial planning well ahead in for there children’s higher education.

Terms and Conditions of the Scheme:

- ❖ Deposit of Tk. 2, 50,000/= and multiples thereof at a time will be accepted under the scheme.
- ❖ The instrument shall be issued for 7 years, 10 years, 15 years or 20 years term.

- ❖ The deposit payable at maturity with benefit either in lump sum or on monthly basis as education allowance for 6 years starting after the completion of respective term.
- ❖ To avail the education allowance, the depositor is required to deposit the receipt to pay the amount to his/her nominated person on monthly installment basis as or instrument with the bank duly discharged by him with the written instruction stipulated in the scheme.
- ❖ Normally no withdrawn will be allowed before maturity. But, if any depositor intends to withdrawn his deposit before maturity, the following rules will be applicable:

If withdrawn is made before seven years, interest will be calculated and paid as per prevailing saving rate.

(b) If withdrawn is made at any time after seven years, the total amount payable at maturity of the immediate preceding terms will be paid along with interest for the fractional period at prevailing saving rate.

- ❖ The depositor can avail loan up to 80% loan under the scheme.
- ❖ Incase of issuing duplicate receipt the rules of issuing duplicate receipt of terms deposit will be applicable.

Example Table

Term	Initial (Tk)	Deposit	Amount payable at maturity	Education Allowance P/M
7 Years	25,000/=		55,000/=	1,000/=
10 Years	25,000/=		77,000/=	1,500/=
15 Years	25,000/=		1,36,000/=	2,500/=
20 Years	25,000/=		2,40,000/=	4,500/=

FSIBL card provides cash withdrawal facility up to 50% of your credit limit; this may be availed from ATM or from any branches of FSIBL Ltd. With a nominal cash withdrawal charge.

Chapter-04

Major Findings, Conclusion & Recommendations

4.1 Findings

If they are aware of some simple setback, that might be better for HRD. The setbacks are as follows as under:

- ❖ There is no recording system of highly favorable and unfavorable employee's actions.
- ❖ A single performance appraisal format exists for all levels of employee.
- ❖ There is positive relationship between performance appraisal and employee commitment to the organization.
- ❖ Subordinates' developmental needs totally depend on Manager Cooperation, Leadership and attitude, which is absent in First Security Islami bank Limited.
- ❖ Managers do not provide any brief/ discussion or guide to communicate the performance appraisal system of the bank.
- ❖ Rating scale is very high level for Understanding to Employee.
- ❖ Annual performance Appraisal systems are very wide-ranging.
- ❖ Before Evaluation HRD/Manager doesn't notice, informed or guide to the employee.
- ❖ Employees are not addressed to understand their progress in the job or there is no formal mechanism of counseling system to improve performance.
- ❖ HRD did not undertake any research/query/survey on every employee performance, behavior, work attitude, and job satisfaction.
- ❖ Regular performance appraisal helps to develop employee morale and performance.

4.2 Conclusion

First Security Islami bank Ltd. has established goodwill through innovative products and services. It has many problems but is followed very sincerely the rules, regulations and advice of Bangladesh bank during the last nine years. From the practical implementation of customer dealing procedure during the whole period of the practical orientation in FSIBL .I have reached a firm and concrete conclusion in a very confident way. The realization will be in synchronization with most of the banking thinking. It is quite evident that to build up an effective and efficient banking system to the highest desire level computerized transaction is a must.

Success in the banking business largely depends on effective lending. Less the amount of loan losses, the more the income will be from credit operation. The more the income from the credit operation the more will be the profit of the FSIBL and here lays the success of credit financing.

Through there are some drawbacks in implementing credit facilities in FSIBL as per manual, it can be further developed in light of the recommendations being discussed above. During the 03 month internship program at almost all the desk have been observed more or less. Gaining knowledge of practical banking and to compare this practical knowledge with theoretical knowledge. Though all departments and sections are covered in the internship program, it is not possible to go to the depth or each activities of division because of time limitation.

So, objectives of this internship program have not been fulfilled with complete satisfaction. However, highest effort has been given to achieve the objectives the internship program.

4.3 Recommendations:

Here is some recommendation for First security Islami Bank Ltd. (Gulshan-2 branch), considering the problems and issues identified on part 4 of this report.

- ✓ Bank authority can use more advanced software for the bank.
- ✓ They can provide a normal printer to the front desk.
- ✓ They should label the file cabinet of the front desk.
- ✓ There should be always enough officers on front desk to handle the customers.
- ✓ There should be at least two officers to handle the accounts department.
- ✓ They should improve their electricity backup system.
- ✓ Needs to extent the branch network throughout the country and new branches in the other towns and remote areas.
- ✓ Adequate measure needs to be takes to reduce the system failure.
- ✓ Working environment should be enriched.
- ✓ Charges should be decrease as like as nationalize bank.
- ✓ Proper training and technology should be used to reduce the risk at the root level.
- ✓ Improvement in the customer service is needed.
- ✓ Incorporate more financial product for the clients.
- ✓ Take proper marketing and product promotion policy to let the general people know about this bank and its services.

- ✓ Website of FSIBL is not rich enough to know about different things in detail. So the website need to be enriched and need to update time to time.
- ✓ Behaviors with the clients made by the employees sometimes are not enough to satisfy the clients and hence the bank should increase customer satisfaction level with the smiling face and other facility.
- ✓ Management should carefully handle the different departments of general banking in regard to provide better service in terms of accounts opening, cash receive and cash payment
- ✓ In respect of cash receive and cash payments, service should be very prompt.
- ✓ In regard to provide better service to the customers the general banking departments of FSBL should use modern technology. Use of modern technology can increase cost but it will increase productivity highly.

Bibliography

1. Annual report-2008
2. Annual report-2007
- 3 Annual report-2008
4. Website-WWW.FSIBL.COM
5. Internship report
6. Affairs

B. Annexure:

**FIRST SECURITY BANK LIMITED
 BALANCE SHEET
 AS AT 31ST DECEMBER 2008**

Particulars	Notes	Amount in Taka	
		2008	2007
PROPERTY AND ASSETS			
Cash	3	1,394,671,407	1,186,903,866
In hand (Including foreign currencies)		224,431,810	192,238,601
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		1,170,239,597	994,665,265
Balance with other Banks and Financial Institutions	4	2,101,436,244	2,679,521,916
In Bangladesh		2,028,471,883	2,020,476,468
Outside Bangladesh		72,964,361	659,045,448
Money at Call and Short Notice	5	-	225,000,000
Investments	6	1,332,969,100	2,498,328,500
Government		1,331,969,100	2,497,328,500
Others		1,000,000	1,000,000
Loans and Advances	7	25,094,658,077	18,616,225,315
Loans, Cash Credit, Overdraft etc.	7.A	23,166,010,710	14,089,262,662
Bills Purchased and Discounted	7.B	1,928,647,367	4,526,962,653
Fixed Assets including Premises, Furniture and Fixtures	8	184,368,432	135,223,386
Other Assets	9	1,131,290,158	1,600,577,888
Non Banking assets		-	-
Total assets		31,239,393,418	26,941,780,871
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions- and Agents	10	630,000,000	-
Deposits and Other Accounts	11	25,854,541,500	23,504,045,031
Current Accounts and Other Accounts	11.1	1,444,525,699	2,681,774,856
Bills Payable	11.2	257,642,553	303,457,536
Savings Bank Deposits	11.3	922,379,325	633,755,819
Fixed Deposits including deposit from other Banks	11.4	19,319,071,709	16,679,719,397
Bearer Certificates of deposits	11.5	6,150,000	6,150,000
Deposits under schemes	11.6	3,904,772,214	3,199,187,423
Other Liabilities	12	2,216,278,912	2,303,444,898
Total Liabilities		28,700,820,412	25,807,489,929
Capital/ Shareholders' Equity			
Paid-up Capital	13	2,300,000,000	1,000,000,000
Statutory Reserve	14	134,082,149	96,161,398
Other Reserve		24,000,000	24,000,000
Surplus in Profit & Loss Account	15	80,490,857	14,129,544
Total Shareholders' Equity		2,538,573,006	1,134,290,942
Total Liabilities and Shareholders' equity		31,239,393,418	26,941,780,871