

An Internship Report On

General Banking Practices of Jamuna Bank Ltd: A Study on Lalmatia Branch

Submitted to.....

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Date of Submission.....

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Letter of Transmittal

11 September, 2014

Prof. Dr. Masudur Rahman
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Subject: Submission of Internship Report on “General Banking Practices of Jamuna Bank Ltd.”

Dear Sir,

It is my great pleasure that I am going to submit the report on “**General Banking Practices of Jamuna Bank Ltd**”. I have tried my best to follow your guidelines in every aspect of planning and preparing my report. I have collected what I believe to be most important information to make my report as specific & coherent as possible. I enjoy the challenge of preparing the report as it has provided me with an opportunity to increase my understanding about General Banking. I earnestly thank you for your guidance during the preparation of this report. I will be grateful to you if you accept the report. Your support in this regard will be highly appreciated.

Yours sincerely,

.....

Momana Talukder
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Supervisor's Declaration

This is to certify that the internship report on “**General Banking Practices of Jamuna Bank Limited**” is prepared by **Momana Talukder, ID: 123-14-852, Major in Marketing** of the Department of Business Administration, Daffodil International University. Under my supervision she worked at Jamuna Bank Limited as an intern. She has completed the work in due time.

Momana Talukder 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.

.....

Prof. Dr. Masudur Rahman
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Preface

Commercial banks in Bangladesh economy are facing increased competition for their business in coming days, like any other emerging market economies. Their business is no longer remaining easy as they were earlier. The real change in the banking business has started to come with the government's decision to allow the business in the private sector in the middle of the eighty's. This report is an effort to reflect a clear idea about the strategies, activates, and performance of Jamuna Bank Ltd. regarding general banking system.

The General Banking department is the vital part for financial institution. It is linked with all other department. So it is very important to have an effective and sound management system in banking business. Bank is an important and the most appropriate institution for the necessity of the use of money and the protection of the money. As a MBA student, financial institutions are the most appropriate field to gather the experience and among the financial institutions. Bank is the most prominent place.

Acknowledgement

At the first, I would like to express my gratitude to almighty Allah, whose invisible guidance helped me to complete this report and the course.

I would like to express my sincere gratitude, profound thankfulness and indebtedness to honorable advisor, Professor Dr. Masudur Rahman, Department of Business Administration Daffodil International University for his important advices. His continuous assistance, guidance, advice gave everlasting inspiration and strength to complete the study.

I would like to express my gratitude to Rasula Begum, First Executive Officer for her valuable guidance. Her interest, enthusiasm in my subject material has helped us to produce a respectable result. I would like to thank her for co-operating for giving us necessary information on how I would work in this project.

I am obliged to express my thanks to Tasmina Jebin, First Assistant Vice President of Jamuna Bank (Lalmatia Branch) Ltd. for giving me the valuable information about their organization.

I would like to thank the following people Md. Rokib Uddin, Senior Assistant Vice President (SAVP) and Manager for this support and engagement during the tenure of my internship.

Finally, I thank my parent for supporting me throughout all my studies at the Daffodil International University, and for providing me a home in which to complete my internship report.

Executive Summary

Jamuna Bank Ltd is one of the most well-known private commercial bank in our country. It undertakes all type of banking transactions to support the development of trade and commerce in the country. Above all of their service they go through their objectives such as earning and maintaining CAMEL rating strong, establishing relationship banking, introducing fully automated systems, ensuring an adequate rate of return on investment, maintaining adequate liquidity to meet maturity obligations, pursuing an effective system of Management by transparency and accountability at all levels.

As a part of fulfilling their objectives through their customer JBL offers the following accounts: Current Deposits, Savings Bank Deposits, Fixed Deposits, Short Term Deposits, Monthly Term Deposits, Any other deposits as may be approved/ advised by Head Office.

In General Banking, Clearing department receives cheques, DD, P.O. etc from depositors attached with a deposit slip. Cash depart maintain all types of cash receive and payment for prospective customer. And all about in banking transferring are maintained by this section.

The branches of the bank operate as independent accounting unit. They submit statement of affairs and other prescribed returns direct to Head Office where these are consolidated in the form of a statement showing assets and liabilities of whole Bank as at the close of business on Thursday and at the last working day of each month.

The system of transactions of the bank is essentially double entry system of book keeping. But for quick and accurate recording as well as for arriving at daily financial position specialized form of double entry system book keeping, named slip system under self-balancing method is followed by the bank. The golden principle of debiting or crediting is the same as those of double entry system. In the bank, instead of recording transactions in a journal initially, these are directly recorded and posted in the ledger (computer) separating the debits and credits by slips or voucher system.

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Chapter 1

Introduction

1.1 Introduction

From very first emergence and inception of modern civilization, Bank plays a pivotal role in case of overall financial and socioeconomic development of any modern country. The economic development of our country mainly depend upon the efficiency of the banking results is so far as, whether the bankers have been able to read the economic situation properly and are successful in selecting the promising industrial sectors seeking import and export assistance to grow. With the rapid changes of time mans are readily depend on banking services in case of handling cash, transferring cash, and also financing in various industrial and business projects. So it is very much needed to develop the general banking practices in order to provide better day-to-day banking services to the valued customers. Because a service oriented industry a bank should believe that customers is all and the king. The government of our country and the central bank i.e., the Bangladesh Bank has decided to extend considerable help in every respect of general banking to concerned people. Like other nationalized and non-nationalized commercial banks the Jamuna Bank limited serves the nation by providing various modern banking services and products. So as an Internee I thought of having special knowledge on this field of increased importance.

1.2 Background of the study

The internship program is required for the student of Business School. It is a program with duration of three months. Students who have completed all the required courses are eligible for this program. In the internship program I was attached to the Jamuna Bank Ltd. (Lalmatia Branch) for three months.

This report originates to fulfill the requirement of studying MBA Program at Daffodil International University. This program has been designed to facilitate the students with basic theoretical and practical knowledge in the job activities in the context of Bangladesh as well as worldwide.

Since the MBA program is an integrated, practical and theoretical method of learning, this program is required to have practical exposure in any kind of business organization. This report has been prepared on practical orientation.

1.3 Scope of the study

This report covers Jamuna bank's Products and Services, Organizational Overview, Management and Organizational Structural functions performed by JBL. It also covers overview of the general banking division, processes and other functions.

1.4 Objectives of the study

The objectives of the report is to make us known the practical situation of commercial banks of Bangladesh in overall activities and prepare me to face the complex situation of banking in this country. The primary objectives of this report is to commonly with the requirement of JBL. However the objectives of this study are something broader. Objectives of the study are summarized in the following manner.

General Objectives:

The general objective is to know “General Banking procedure of Jamuna Bank Limited”.

Specific objectives:

To apply theoretical knowledge in the practical field.

To develop our skill on the banking sector.

To know the customer service of banking sector.

To observed the practice of modern technology in banking sector.

Practical knowledge about transaction.

To access the strength and weakness.

1.5 Methodology of the study

At the time of my internship period, I tried to use both primary and secondary data that I have gathered from different sources which are given below:

Source of data:

These sources are as follows:

Primary source:

Primary data are collected through two ways. These are:

- a) Face to Face Conversations: some primary data are collected by taking interview and by discussion with the executives and officer of JBL.
- b) Observation: Here primary data are collected through spending three month in the JBL during the working hour. Here I observed the total banking process of JBL.

Secondary source: Secondary data are collected from the following sources:

- a) Annual reports of JBL
- b) Published documents
- c) Official files
- d) Data available with the website of JBL.
- e) Different publication of Bangladesh bank and Bangladesh economic reviews.

1.6 Limitations of the study

- The present study emphasize on “General Banking System” 3 month is not enough time to cover the topics.
- Although I have obtained wholehearted co-operation from employees and customers of Jamuna bank, Lalmatia branch but they could not manage enough time to deal with my report.
- The annual report and web sites are the main secondary sources of the information but this information was not enough to complete the report.
- The main limitation for me was that relevant data and document collection was difficult because of the confidentiality of the administration.

However, I have tried my best to make the report most representative.

Chapter 2

Overview of Jamuna Bank Limited

2.1 History

Jamuna Bank Ltd. (JBL) is a Banking Company registered under the Bank Companies Act, 1991 and incorporated as Public Company limited by Shares under the Companies Act, 1994 in Bangladesh. The Bank started its operation from 3rd June 2001 as a scheduled Bank. JBL is the youngest commercial bank in Bangladesh. JBL came into being as a highly capitalized new generation Bank started its operations with an Authorized Capital and Paid-up Capital of Tk.2424.00 million and Tk.1313.00 million respectively. JBL, the only Bengali named private commercial bank was established by a group of winning local entrepreneurs conceiving an idea of creating a model banking institution with different outlook to offer the valued customers, a comprehensive range of financial services and innovative products for sustainable mutual growth and prosperity. The sponsors are reputed personalities in the field of trade, commerce and industries.

The Bank is being managed and operated by a group of highly educated and professional team with diversified experiences in finance and banking. A team of highly qualified and experienced professionals headed by the Managing Director of the Bank who has vast banking experience operates bank and at the top there is an efficient Board of Directors for making policies. Earnest and prudent involvement of the best management team in all tires of the Bank has brought the best out of the Bank. The Management of the bank constantly focuses on understanding and anticipating customer's needs.

The scenario of banking business is changing day by day, so the bank's responsibility is to devise strategy and new products to cope with the changing environment. JBL has already achieved tremendous progress within only ten years. The bank has already ranked at top of the quality service providers & is known for its reputation.

JBL is now trying to widen its periphery by targeting all the potential sectors. With an extensive range of financial products and services the bank is committed to provide high quality financial services, products to its valued clients. JBL also aims to contribute to the growth of GDP of the country through stimulating trade & commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, alleviating poverty, raising standard of living of limited income group and expediting over all sustainable socio-economic development of the country.

To keep pace with time and in harmony with national and international economic activities and for rendering all modern services, JBL, as a financial institution automated all its branches with online computer network in accordance with the competitive commercial demand of time. Moreover, considering its forthcoming future the infrastructure of the Bank is being upgraded whenever felt necessary.

Since its inception the Bank's footprint has grown to 91 branches across the country and the customer base has expanded to 52,5347 depositors and 24,654 borrowers as on Annual Report 2013. The expectation of all class businessman, entrepreneurs and general public is much more to JBL. Keeping the target in mind the bank has taken preparation to open new branches in coming months of 2013-14.

JBL undertakes all types of banking transactions to support the development of trade and commerce of the country. The JBL's services are also available for the entrepreneurs to set up new ventures and BMRE of industrial units. Now JBL is on line to establish trade and communication with the premier international banking companies of the world. As a result JBL is able to have a global footprint. The Bank has arrangement with widespread money transfer service agency "Money Gram". It has a full time arrangement for speedy transfer of money all over the world. Banking is not only a profit-oriented commercial institution but it has a public base and social commitment. Admitting this true JBL is going on with its diversified banking activities. JBL offers different types of Corporate and Personal Banking Services involving all segments of the society within the purview of rules and regulations laid

down by the Central Bank and other regulatory authorities. JBL introduced different types of Savings Schemes, Consumer's Credit Scheme, Housing Loan and different types of SME Loan facilities to combine the people of lower and middle-income group.

As regards mobilization of the Bank's deposit, utmost importance is attached for mobilization of stable, low and no-cost deposit so that proper liquidity could be maintained and maximum deployment of fund could be made avoiding mismatching of fund. As regards extending Credits, all proposals are thoroughly perused, meticulously scrutinized and processed complying with Credit norms.

JBL has provided Q-cash Debit and Credit Card that has gained good market reputation. Being inspired by market potential the Bank has already introduced VISA Card in the market in 2008. Inspired by its social obligation and commitment and responsibility, JBL has formed a Foundation on its own guardianship named JBL Foundation inaugurated in 2008 so that some social welfare activities can be rendered to the society besides banking business. The Bank has started Scholarship Program to the meritorious but underprivileged students.

Besides, with a view to develop the human resources professionally the Bank has established a Library wherein all sorts of books, journals including the professional books are available so that the officers and executives can sharpen and update their knowledge. The operation hour of the Bank is 10:00 A.M. To 06:00 P.M.

2.2 Vision

To become a leading banking institution and to play a pivotal role in the development of the country through best application of modern information technology in business activities, offering high standard clientele services and proper coordination of high quality assets is the core of the vision.

2.3 Mission

The Bank is committed to satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force potential.

2.4 Slogan

Your Partner for Growth.

2.5 Corporate Culture

Employees of JBL share certain common values that help to create a JBL Corporate culture.

- 1 The client comes first.
- 2 Search for professional excellence.
- 3 Openness to new ideas and new methods to encourage creativity.
- 4 Quick but proper decision making.
- 5 Flexibility and prompt response.
- 6 A sense of professional ethics.

2.6 Corporate Governance

The organizational structure and corporate governance of JBL reflect the determination to establish, sustain and increase its strength for a strong base as a customer-oriented bank with a transparent management.

2.7 Objectives of JBL

The following objectives are set for JBL:

- To earn and maintain CAMEL Rating “Strong”.
- To establish relationship banking and improve service quality through development of Strategic Marketing Plans.
- To remain one of the best banks in Bangladesh in terms of profitability and assets quality.
- To introduce fully automated systems through integration of information technology.
- To ensure an adequate rate of return on investment.
- To keep risk position at an acceptable range (including any off balance sheet risk).
- To maintain adequate liquidity to meet maturing obligations and commitments.
- To maintain a healthy growth of business with desired image.
- To maintain adequate control systems and transparency in procedures.
- To develop and retain a quality work-force through an effective Human Resources Management System.
- To ensure optimum utilization of all available resources.
- To pursue an effective system of management by ensuring compliance to ethical norms, transparency and accountability at all levels.

2.8 Strategies

The strategies of JBL are as follows:

- To manage and operate the Bank in the most efficient manner to enhance financial performance and to control cost of fund.
- To strive for customer satisfaction through quality control and delivery of timely services.
- To identify customers' credit and other banking needs and monitor their perception towards our performance in meeting those requirements.
- To review and update policies, procedures and practices to enhance the ability to extend better service to customers.
- To train and develop all employees and provide them adequate resources so that customer's need can be reasonably addressed.
- To promote organizational effectiveness by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.
- To cultivate a working environment that fosters positive motivation for improved performance.
- To diversify portfolio both in the retail and wholesale market.
- To increase direct contact with customers in order to cultivate a closer relationship between the bank and its customers

2.9 Strategic Business Plan

The 'Strategic Business Plan' covering the period up to December 2003 has been formulated.

The document visualized addition of at least 3 (three) retail outlets, substantial improvement in deposits, profits profitability and predictability. Moreover, the 'three-year Strategic Business Plan' covering the Year 2006 is in progress.

Three Themes for Growth

- Introducing Card Network and electric banking.
- Expanding personalized services.
- Building strong presence in the Market with reputation.

2.10 Business Performance

JBL has registered a steady growth in all spheres of its operations and expects to attain better results in the days ahead.

- Target Market for Loans & Advances
- Agro processing industry.
- Textile Spinning, Dyeing/ Printing.
- Export Oriented Garments, Sweater.
- Food & Allied.
- Paper & Paper Products.
- Engineering, Steel Mills.
- Chemical, Pharmaceutical products, etc.
- Telecommunications.
- Computer software and Information Technology.
- Manufacturing of artificial flowers.
- Electronics.
- Infrastructure.
- Oil & Gas.
- Liquefied Petroleum gas (LPG).
- Compressed Natural Gas (CNG).
- Small and Medium Enterprises (SME).
- Full on-line banking.
- Retail Banking.

- Remittance and collection.
- Deposit taking including special schemes viz. MSS, MPSS, DBDS and TBDS etc.
- Import and Export handling and financing.
- Corporate Banking.
- Loan Syndication.
- Project Finance.
- Investment Banking.
- Consumer Credit.
- Lease Finance.
- Hire Purchase.
- 24 Hours Bank: Q-Cash ATM.
- Products Offered

2.11 Capital and branches

Jamuna Bank Limited is a highly capitalized new generation Bank with an Authorized Capital of tk.10000.00 million and paid-up Capital of tk.4487.54 million. Currently the bank has 91(Ninety One) branches-47 in Dhaka City, 22 in Chittagong, 4 in Gazipur, 4 in Sylhet, 1 in Bogra, 2 in Naogaon, 1 in Munshiganj, 14 in Rajshahi, 1 in Narayanganj, 3 in Kustia, 1 in Dinajpur, 1 in Noakhali, 1 in Borisal and 2 in Comilla. Growth of Jamuna Bank.

The Bank undertakes all types of banking transaction to support the development of trade and commerce of country. JBL's services are also available for the entrepreneurs to set up new ventures and BMRE of industrial units. Jamuna Bank Ltd., the only Bengali named new generation private commercial bank was established by a group of winning local entrepreneurs conceiving an idea of creating a model banking institution with different outlook to offer the valued customers, a comprehensive range of financial services and innovative products for sustainable mutual growth and prosperity. The sponsors are reputed personalities in the field of trade, commerce and industries.

The bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The management of the bank constantly focuses on understanding and anticipating customer needs. The scenario of banking business is changing day by day, so the bank's responsibility is to device strategy and new products to cope with the changing environment. Jamuna Bank Ltd. has already achieved tremendous progress within only Thirteen years. The bank has already ranked as one of top quality service providers & is known for its reputation.

2.12 The management

JBL is managed by highly professional people. The present Managing Director of the Bank is a forward looking senior banker having decades of experience and multi discipline of knowledge to his credit both at home and abroad. He is supported by an educated and skilled professional team with diversified experience in finance and banking. The management of the bank constantly focuses on the understanding and anticipating customers' needs and offer solution thereof. Jamuna Bank Limited has already achieved tremendous progress within a short period of its operation. The Bank is already ranked as one of the quality service providers and known for its reputation.

2.13 Board of Directors

The Board of Directors is the supreme body of the Bank. The Board of Directors consists of 20(twenty) members, out of which 20(twenty) members are elected from the shareholders and the remaining member is the Managing Director who is appointed as the Chief Executive Officer of the Bank.

SL No	Name	Status
1	Mr. Shaheen Mahmud	Chairman
2	Shafiqul Alam	Managing Director
3	<u>Al-haj M. A. Khayer</u>	Director

4	<u>Engr. A. K. M. Mosharraf Hussain</u>	Director
5	<u>Engr. Md. Atiqur Rahman</u>	Director
6	<u>Mr. Golam Dastagir Gazi, Bir Protik</u>	Director
7	<u>Mr. Fazlur Rahman</u>	Director
8	<u>Al-Haj Nur Mohammed</u>	Director
9	<u>Mr. Md. Tajul Islam</u>	Director
10	<u>Mr. Sakhawat, Abu Khair Mohammad</u>	Director
11	<u>Al-haj Md. Rezaul Karim Ansari</u>	Director
12	<u>Mr. Md. Belal Hossain</u>	Director
13	<u>Mr. Md. Mahmudul Haque</u>	Director
14	<u>Mr. Kanutosh Majumder</u>	Director
15	<u>Mr. Md. Sirajul Islam Varosha</u>	Director
16	<u>Mr. Gazi Golam Murtoza</u>	Director
17	<u>Mr. A. S. M. Abdul Halim</u>	<u>Independent Director</u>
18	Narayan Chandra Saha	<u>Independent Director</u>
19	Chowdhury Mohammad Mohsin	<u>Independent Director</u>
20	Md. Rafiqul Islam	Director

Fig: Present board of directors

2.14 Executive & Audit Committee

All routine matters beyond the delegated powers of the Management are decided upon by or routed through the Executive Committee, subject to ratification by the Board of Directors.

In line with the guidelines of Bangladesh Bank, a 03(three) members Audit committee of the Board of Directors has been formed to assist the Board in matters

related to Audit and Internal Control system of the Bank.

2.15 Services

Since the commencement of banking operation. The Jamuna Bank Limited (JBL) has not yet only gained enormous popularity but also been successful in mobilizing deposit and loan products. The bank has made significant progress within a very short time period due to its dynamic management and introduction of various consumer-friendly loan and deposit products.

Jamuna Bank offers different types of Corporate and personal Banking Services involving all segments of the society within the preview of rules and regulations laid down by the central bank and other regulatory authorities. The bank gives special emphasis on export, Import, trade Finance, and SME Finance to woman entrepreneurs.

All the products and services offered by the bank can be classified under three major heads:

*** Deposit Schemes:**

- Saving Account.
- Current Deposit Account.
- Fixed Deposit Receipt.
 - Short Term Deposit.
 - Monthly Savings Schemes (MSS).
 - JBL Special Schemes.

*** Credit & Loans:**

- Loan General Customer.
- Consumer Credit Scheme.
- Personal Loan for Women.

*** Foreign Currency Account:**

- Resident Foreign Currency Account.
- Non- Resident Foreign Currency Account.

*** Small & Medium Business:**

- Cash Credit Hypothecation (CC hypo).
- Cash Credit Pledge (CC Pledge).
- Secured Overdraft.
- SOD against Work Orders.

*** Large Business:**

- Short Term Industrial Loan.
- Mid-term Industrial Loan.
- Long Term Industrial Loan.
- Transport Loan.
- Lease Finance.
- House Building Loan.

*** Foreign Trade:**

The Jamuna Bank Limited (JBL) provides solutions in the fields of international business and trade finance.

- Letter of Credit (L/C).
- Back to Back Letter of Credit (BBT).
- Loan against Trust receipt (LTR).
- Loan against Imported Merchandise (LIM).
- Packing Cash Credit (PCC).
- Export Development Fund (EDF).
- Payment against Document (PAD).
- Bank Guarantee.

2.16 Products and Services of JBL

The Bank has an array of tailor made financial products and services. Such, products are Monthly Savings Schemes, Consumer Credit Scheme, Lease Finance, and Personal Loan for Women, and Shop Finance Scheme etc. JBL also introduced Q-cash

ATM cards for its valued customers giving 24 hours banking services through Debit Cards. JBL offers the following services to its valued customer:

Deposit Schemes

- Remittance and Collection
- Import and Export handling and Financing
- Loan Syndication
- Project Finance
- Investment Banking
- Lease Finance
- Hire Purchase
- Personal Loan for Woman
- 24-hours banking: Q-Cash ATM facility
- Islamic Banking
- Corporate Banking
- Consumer Credit Scheme

International Banking

2.17 Special Services

Consistence with the modern age and competing in a perfectly competitive market, the Jamuna Bank Limited (JBL) has introduced some innovative banking services that are remarkable in a country like Bangladesh.

The services offered by the Bank are as follows:

ATM Service

The bank has joined the shared ATM Network Bangladesh with a pool of seven banks. The client of any bank will have access to any ATM situated at different locations of Dhaka city. This banks client will get 24 hours cash withdrawal and

utility bills payment facility. 16 ATMs will be installed gradually in Dhaka city and the network will be extended to other cities of the country in the near future.

Credit Card

To provide best possible customer services to its clients, the bank is going to launch Master Credit Card shortly.

Money grams

Money gram is one of the innovative products of the bank. This has been functioning satisfactorily and rendering prompt and efficient services to the wage earners.

SWIFT

Jamuna Bank Limited is the member of SWIFT (Society for Worldwide Inter-Bank Financial Telecommunication). SWIFT is a member owned co-operative, which provides a fast and accurate communication network for financial transactions such as letters of credit, fund transfer etc. By becoming a member of SWIFT, the bank has opened up possibilities for uninterrupted connectivity with over 5,700 user institutions in 150 countries around the world.

2.18 Shariah Council

Jamuna Bank has started its Islamic banking, based on the principle of Islamic shariah. It has opened two Islamic banking branches at Nayabazar, Dhaka and jubilee road, Chittagong, more Islamic branches are planned to be opened. To conduct the Islamic banking of JBL, a shariah board comprising eminent Islamic thinkers and intellectuals of the country has been formed.

2.19 Corporate Social Responsibility

JBL tries its best to fulfill its commitment to the society. JBL has a strong footprint in

the arena of CSR activities which is overseen by the senior management. JBL has established Jamuna Bank Foundation (JBF) to manage its CSR activities.

Since its inception JBF is a strong advocate of anti-drug campaign. Throughout the year JBF has arranged numerous seminars, symposiums, anti-drug rallies all over the country. JBF has established a drug rehabilitation center.

JBL recognizes the fact that sports is the best way to uphold national pride and mobilize the youth towards enlightened path. JBL was the co-sponsor of 11th South Asian Games held from January 29, 2010 to February 9, 2010. For this purpose JBL paid Tk. 50 lacs to Bangladesh Olympic Association, arranger of the event. The event was observed by more than a billion viewers from the sub-continent. Several head of the states of this region attended the opening and closing ceremony.

JBF has always extended its helping hand to the victims of natural disasters. A severe category 5 cyclones named Aila struck the south-western shoreline of the country on May 25, 2009. According to government statistics at least 330 people were dead, 8208 were missing, and at least 1 million people were left homeless. Total damage was approximated to be around \$ 40.7 million.

JBF was quick to response. JBF immediately mobilized a relief team and distributed foods, medicine, and blankets to Aila victims.

JBF has taken initiative to build an old home in Keranigonj. With the help of many generous locals the construction of the 10 storied building is going full swing. Helpless and alone people passing their golden age will be able to stay in a healthy, cheerful environment at a minimal cost. Poor senior citizens will have free of cost residence and medical care.

Educated and trained workforce is real human resource to the country. JBF always provide scholarships to needy meritorious students. JBF also provides financial aid to

improve infrastructural facilities of schools in rural areas. JBF has established 9 vocational training institutes in different places of the country. After receiving training from these institutes many poor men and women have managed to become financially self-sufficient.

2.20 JBL Personal Banking Services

Personal Banking services of Jamuna Bank offer wide-ranging products and services matching the requirement of every customer. Transactional accounts, savings schemes or loan facilities from Jamuna Bank Ltd. make available you a unique mixture of easy and consummate service quality.

JBL offers the Personal Banking Services like Current Deposit Account, Savings Deposit Account, Short Term Deposit Account, and Fixed Deposit Accounts. It also offers attractive rates on various deposit schemes.

2.21 JBL Corporate Banking Services

Jamuna Bank Ltd. offers a complete range of advisory, financing and operational services to its corporate client groups combining trade, treasury, investment and transactional banking activities in one package. The corporate Banking specialists will render high class service for speedy approvals and efficient processing to satisfy customer needs.

Corporate Banking business envelops a broad range of businesses and industries. You can leverage on the know-how in the following sectors mainly:

- 1) Agro processing industry
- 2) Industry (Import Substitute / Export oriented)
- 3) Textile,
- 4) Spinning,
- 5) Dyeing/Printing

- Export Oriented Garments, Sweater.
 - Food & Allied
 - Paper & Paper Products
 - Engineering, Steel Mills
 - Chemical and chemical products etc.
- 6) Telecommunications.
 - 7) Information Technology
 - 8) Real Estate & Construction ·
 - 9) Wholesale trade
 - 10) Transport · Hotels, Restaurants ·
 - 11) Non-Bank Financial Institutions
 - 12) Loan Syndication ·
 - 13) Project Finance · Investment Banking
 - 14) Lease Finance · Hire Purchase · International Banking ·
 - 15) Export Finance
 - 16) Import Finance

2.22 Other highly customized services of JBL

Q-Cash Round The Clock Banking

Jamuna Bank Q-Cash ATM Card enables you to withdraw cash and do a variety of banking transactions 24 hours a day. Q-Cash ATMs are conveniently located covering major shopping centers, business and residential areas in Dhaka and Chittagong. ATMs in Sylhet, Khulna and other cities will soon start be introduced. The network will expand to cover the whole country within a short span of time.

With Jamuna Bank Q-Cash ATM card customer can

Cash withdrawal Round The Clock from any Q-Cash logo marked ATM booths.

POS transaction (shopping malls, restaurants, jewelries etc)

Enjoy overdraft facilities on the card (if approved)

Utility Bill Payment facilities

Cash transaction facilities for selective branches nationwide

Jamuna Bank Limited has installed its first Q-cash ATM at Dhanmondi Branch, Dhaka and Jamuna Bank is starting to issue VISA card.

In line with the issuance of Q-cash products JBL is starting to introduce VISA card.

Online Banking

Jamuna Bank Limited has introduced real-time any branch banking on December 31, 2010. Now, customers can withdraw and deposit money from any of its 91 branches located at Dhaka, Chittagong, Sylhet, Gazipur, Bogra, Naogaon, Narayanganj, Dinajpur, Kushtia, Rajshahi, Bashurhat, Sirajganj and Munshigonj. The valued customers can also enjoy 24 hours banking service through ATM card from any of Q-cash ATMs located at Dhaka, Chittagong, Rajshahi, Khulna, Sylhet and Bogra.

All the existing customers of Jamuna Bank Limited will enjoy this service by default.

Key features:

Centralized Database

Platform Independent

Real time any branch banking

Internet Banking Interface

ATM Interface

Corporate MIS facility

Delivery Channels:

Branch Network

ATM Network

POS (Point of Sales) Network

Internet Banking Network

Chapter 3

General Banking

3.1 Introduction

All business concerns earn a profit through selling either a product or a service. A bank does not produce a tangible product to sell but does offer a variety of financial services to its customers.

General banking is the starting point of all the banking operations. It is the department, which provides day-to-day services to the customers. Every day it receives deposits from the customers and meets their demand for cash by honoring cheques. It opens new accounts, remit funds, issue bank drafts and pay orders etc. Because bank is a financial organization, so as a part of service organization this department should satisfy to their client with the best services. Banking goodwill will be effected if customer service department cannot satisfy to their clients properly. Since bank is confined to provide the service every day, general banking is also known as 'retail banking'.

3.2 Section of General Banking

During my practical orientation in Jamuna Bank Limited, it came to the observation that general banking section is divided with four areas. These are:

- Account opening, Mail receive & Dispatch section.
- Remittance section.
- Bill and Clearing section.
- Cash section.
- Accounts section.
- Q-Cash section.

3.3 Procedure of Account Opening

Banker's his to maintain some common principles and procedures for open all most all deposit accounts. Major information is essential for identification of the account holders individually so that banker can discharge his obligations to everyone correctly and to the extent due. Following are the formalities a customer must maintain in case of opening of an account:

- a) Minimum age of 18 years
- b) Application in the prescribed form
- c) Furnishing Photographs of the applicant and attested by the introducer (2 copies)
- d) Introduction by an account holder
- e) Recording of specimen signature in the specimen signature card
- f) Mention nominee in the prescribed form
- g) Furnishing Photograph of the nominee (1 copies)

It is said that, there is no banker customer relationship if there is no A/C of person in that bank. By opening a banker and customer create a contractual relationship. However, selection of customer for opening an account is very crucial of a bank.

Before opening of current or savings account, the following formalities must be completed

- 1) Application on the prescribed form;
- 2) The customer information is filled up with the form;
- 3) Introduction;
- 4) Furnishing photographs;
- 5) Customer should carefully read and full-fill the application form;
- 6) Putting specimen signatures in the specimen card;
- 7) Obtain the signature and a/c number of the Introducer on the advice of new accountant the placement for the purpose and gets the signature properly verified by an Authorized official of the bank;
- 8) The deposit slip properly filled in and signed by the customer;
- 9) Then the new a/c number should be written at the appropriate place of the Deposit slip and mark new Account on both the copies of the deposit slip and request the customer to deposit the money at the cash counter;
- 10) Place the signature cards, Advice of new account, a copy of Deposit slip, photographs and other necessary papers/documents etc. in a file;
- 11) Obtain approval of the Authorized officer for opening the new account on all relevant papers while giving approval for opening an account the Authorized official should be satisfied about the of the Introducer;
- 12) The Authorized officer on the advice of new a/c and on the specimen signature card should also attest the signature of the new a/c holder;
- 13) After approval of the opening of the a/c, get the cheque book requisition slip signed by the customer.
- 14) Deliver the cheque book to the customer after properly marking the account number, name and place of the branch on each leaf of the cheque book;

On completion of account opening a file for the new a/c holder and file all relevant papers forms etc. Signature cards, copies of Advice, Deposit slip, Debit etc. is distributed to concerned departments.

3.4 Various types of account offered by JBL

Jamuna bank offers various types of account to its different types of customer.

These are as follows:

- Current deposit (CD) Account
- Savings bank (SB) Account
- Short-term deposit (STD) Account
- Fixed deposit (FDR) Account

Accounts based on Nature of Customer as under:

- Single/individual Account
- Joint individual Account
- Sole trader/ proprietorship Account
- Partnership Account
- Company Account etc.

3.5 Current Deposit (CD) Account

JBL is one of the newly established well-reputed third generation private commercial bank in Bangladesh. It operates very diverse current account operation. They serve various types of customers, like current account for private limited company, current account for public limited company, current account for partnership business, etc.

3.6 Savings (SB) Account

It is the general account of the JBL individual or more than two persons can open a savings account on JBL. The officers and authorize persons are issuing cheque book, deposit slips and statement of account to the holder of savings. The officer justifies the information that is submitted by the account holder for opening of the account. The officers of the bank process account-opening formalities

3.7 SB account has the following prospectus

- Opening Amount/ Initial Deposit Tk. 1000
- Service charge Tk. 600
- Minimum Balance Requirement Tk. 1000
- Interest rate Tk. 6%
- One cannot withdraw money more than two times in a week.
- The withdrawing amount is not exceeding 25% of the total balance.

If customer withdraws money, more than twice in a week than no interest is given to customers on his account.

3.8 Short Term Deposit Account (STD)

JBL also offers Short Term Deposit to its valued customers. Short Term Deposit is a deposit account where the payment of interest is paid on month basis. These items include the deposits for a period ranging from 7 (seven) days to 89 (eighty-nine) days. These types of liabilities are payable on special notice or after a specified period other than the fixed deposits. Some of these types of deposits are of the nature of time deposits. The rate of interest on STD account is 4.5% per annum. There are some rules and regulations that must be maintained by the STD account holder. If the STD account holder wants to withdraw the money from the account they have to inform the bank before, otherwise the account holder may not get the interest in full amount.

3.9 STD account has the following prospectus

- Opening Amount/ Initial Deposit Tk. 50000
- Service charge Tk. 100
- Minimum Balance Requirement Tk. 50000
- Interest rate 6 %

3.10 Fixed deposit (FDR) Account

In this category are included the deposit with the bank for a fixed period which is specified at the time of making the deposits. A fixed deposit is repayable on the expiry of a specified period, chosen by the depositor to suit his purpose and to enable him to get back money as and when he needs it. The fixed deposit may be made for 03 months, 06 months, 1 year, 2 year or 3 year. As the date of repayment of fixed deposit is determined in advance, the banker need not keep more cash reserves against it and can utilize such amount profitably. The banker therefore offers higher rate of interest on such deposits. Fixed deposit has grown in importance and popularity in our country during recent years. When a matured FDR is withdrawn, the principle amount along with the interest amount (Deducting 15% tax from the total) is paid to the client.

The rate of the interest and the terms of the Fixed Deposit Receipt are given below:

Term	3 months	6 months	1 year
Interest rate (Up to Tk. 5 core)	8.75%	8.75%	8.75%
Interest rate (Above Tk. 5 core)	8.75%	8.75%	8.75%

* More than 5 core & less than 10 core.

* .10 core and above.

3.11 Schemes

Schemes are the most important sources of enhancing banks deposit. Mainly bank is the lender of money, which is deposited by various types of depositor. These schemes are different in nature and types and also in interest rates. These deposits give the customers to deposit the idle money in profit earning schemes and also provide the security. Jamuna Bank limited as third profit earning to the depositors and generation modern and technology based modern commercial bank offers

various types of customer's friendly deposit schemes to its valued customers. These schemes are highly also unique in security.

3.12 Monthly Saving Scheme (MSS)

Savings is the best friend in your bad days; small savings can build up a prosperous future. Savings can meet up any emergencies. JBL has introduced Monthly Savings scheme (MSS) that allows you to save on a monthly basis and get a handsome return upon maturity. If you want to build up a significant savings to carry out your cherished dream, JBL MSS is the right solution. Depositors can take the advantage of this deposit scheme by depositing certain amount on monthly basis in 3, 5 or 10 years' time.

Eligibility:

- MSS account can be opened at any Branch of JBL.
- For opening a MSS account, maintenance a savings account with JBL is required.

3.13 Monthly Benefit Scheme (MBS)

Jamuna Bank Limited has introduced Monthly Benefit Scheme (MBS) for the prudent persons having ready cash and desiring to have fixed income on monthly basis out of it without taking risk of loss and without encashing the principal amount. This scheme offers highest return with zero risk. You can plan your monthly expenditure with the certain monthly income under the scheme

Tenor	Monthly benefit/profit against deposit of Tk.1.00 (one) lac
6-months	Tk.805/-
1-year	Tk.825/-

Deposit Plan and Benefit

Note: Government tax and other charges, if any are included with the above benefit/figure.

How to apply

You have to open an account with any branch of JBL. The above noted monthly benefit will be deposited in this account in each month.

Eligibility

Any person having age of above 18-years can participate in this scheme through opening a savings or current account with any branch of JBL

- a) Customer must be Bangladeshi Nationals/Citizen.
- b) Persons below 18-years of old may open this account with his/her legal guardian Characteristics:
- c) Minimum deposit : Tk.1(one) lac
- d) Maximum deposit : Any amount multiple of Tk.1(one) lac

Overdraft facility

The concerned customer can avail loan facility up to 80% of the initial deposit.

Terms & Conditions

- Bank reserves the right to change the rate of profit during the tenure of deposit.
- No loan facility will be allowed from any other Bank(s)/Financial Institution against the deposited amount except JBL.

The initial deposited amount and term shall not be changed before maturity.

3.14 Marriage Deposit Scheme

Marriage of children, especially daughter is a matter of great concern to the parents. Marriage of children involves expense of considerable amount. Prudent parents make effort for gradual building of fund as per their capacity to meet the

matrimonial expense of their children specially daughters. Parents get relief and can have peace of mind if they can arrange the necessary fund for marriage of their children, no matter whether they survive or not till the marriage occasion.

Savings Plan and Benefit:

Tenor	Monthly Deposit	Maturity value
5.5-years	Tk.1000/-	Tk.86,875/-
	Tk.1500/-	Tk.1,30,315/-
	Tk.2000/-	Tk.1,73,750/-
	Tk.2500/-	Tk.2,17,190/-
7.5-years	Tk.1000/-	Tk.1,32,430/-
	Tk.1500/-	Tk.1,98,645/-
	Tk.2000/-	Tk.2,64,860/-
	Tk.2500/-	Tk.3,31,075/-
10.5-years	Tk.1000/-	Tk.2,20,760/-
	Tk.1500/-	Tk.3,31,140/-
	Tk.2000/-	Tk.4,41,520/-
	Tk.2500/-	Tk.5,51,900/-
12-years	Tk.1000/-	Tk.2,76,440/-
	Tk.1500/-	Tk.4,14,660/-
	Tk.2000/-	Tk.5,52,875/-
	Tk.2500/-	Tk.6,91,095/-
15-years	Tk.1000/-	Tk.4,24,115/-
	Tk.1500/-	Tk.6,36,175/-
	Tk.2000/-	Tk.8,48,230/-
	Tk.2500/-	Tk.10,60,290/-
18-years	Tk.1000/-	Tk.6,36,020/-
	Tk.1500/-	Tk.9,54,030/-
	Tk.2000/-	Tk.12,72,040/-
	Tk.2500/-	Tk.15,90,050/-

NB: The deposit value might be change in different time & Causes.

Eligibility

- Marriage Deposit account can be opened in the name of children below the age of 18-years along with legal guardian.
- For opening a marriage deposit account, maintenance a savings account with JBL is required.

Terms & Conditions

Bank reserves the right to close the scheme if customers fail to deposit 3-consecutive installments.

If the Scheme is closed within 6-months, customer will get the deposited amount only and no interest/profit will be paid for the Scheme. If it is closed after 6-months, customers will get the deposited amount along with the interest at the normal savings rate up to the time of closure.

3.15 Lakhpati Deposit Scheme

To become a lakhpati is a dream to most of the people of Bangladesh especially to the lower and lower middle class income group. The bank experiences the expectations and wants are enormous in nature in the small span of life. To meet the deposit and wants the JBL need right plan.

Keeping the above in mind JBL has introduced “Lakhpati Scheme” which has flexibility in report of maturity and monthly installment as per affordable capacity.

Savings Plan and Benefit:

Tenor	Monthly Deposit	Maturity value
3- years	Tk.2410/-	Tk.1.00 lac
4- years	Tk.1720/-	Tk.1.00 lac
5- years	Tk.1503/-	Tk.1.00 lac
6- years	Tk.975/-	Tk.1.00 lac
7- years	Tk.800/-	Tk.1.00 lac
10- years	Tk.460/-	Tk.1.00 lac

Terms & Conditions:

Bank reserves the right to close the scheme if customers fail to deposit 3-consecutive installments.

If the Scheme is closed within 6-months, customer will get the deposited amount only and no interest/profit will be paid for the Scheme. If it is closed after 6-months, customers will get the deposited amount along with the interest at the normal savings rate up to the time of closure.

3.16 Millionaire Deposit Scheme

It is a dream for many small savers to become a Millionaire. The word '**Millionaire**' is really exciting. This dream can be a reality if you have a calculated plan and strong determination. JBL has introduced '**Millionaire Deposit Scheme**' which has flexibility in respect of period and monthly deposit as per your affordable capacity for giving a sum of Tk.1.00 (one) million i.e. Tk.10 (ten) lac at a time

Savings Plan and Benefit:

Tenor	Monthly Deposit	Maturity value
3-years	Tk.24125/-	Tk.10 lac
4-years	Tk.17200/-	Tk.10 lac
5-years	Tk.13060/-	Tk.10 lac
6-years	Tk.10315/-	Tk.10 lac
7-years	Tk.8350/-	Tk.10 lac
10-years	Tk.4940/-	Tk.10 lac
12-years	Tk.3645/-	Tk.10 lac
15-years	Tk.2415/-	Tk.10 lac

Eligibility

- a) Millionaire Deposit account can be opened at any Branch of JBL
- b) For opening a millionaire deposit account, maintenance a savings account with JBL is required.
- c) Customer can deposit monthly installment through any of the online branches
- d)
- e) Understanding instruction system, Customer can deposit money automatically his accounts.

Terms & Conditions

- a) Bank reserves the right to close the scheme if customers fail to deposit 3-consecutive installments.

If the Scheme is closed within 6-months, customer will get the deposited amount only and no interest/profit will be paid for the Scheme. If it is closed after 6-months, customers will get the deposited amount along with the interest at the normal savings rate up to the time of closure.

3.17 Kotipoti Deposit Scheme

To become 'Kotipoti' is simply a dream for the most of the populace of Bangladesh. It is realizable for high-income group who have strong determination and savings habit. If you decide and plan to save money from your regular income, you can own Tk.1.00 core easily by making a planned savings. In this regard, JBL has introduced "**Kotipoti Deposit Scheme**" offering the savings plan fit to your income and to execute your dream to be a **Kotipoti by monthly deposit at your** affordable capacity. You can take advantage of the "**Kotipoti Deposit Scheme**" from JBL and plan for your golden future accordingly.

Savings Plan and Benefit

Tenor	Monthly Deposit	Maturity value
3-years	Tk.243020/-	Tk.1 crore
4-years	Tk.173500/-	Tk.1 crore
5-years	Tk.131900/-	Tk.1 crore
6-years	Tk.104255/-	Tk.1 crore
7-years	Tk.84600/-	Tk.1 crore
10-years	Tk.50235/-	Tk.1 crore
12-years	Tk.37215/-	Tk.1 crore
15-years	Tk.24800	Tk.1 crore
18-years	Tk.17040/-	Tk.1 crore
20-years	Tk.13345/-	Tk.1 crore

Eligibility

- a) Kotipati Deposit account can be opened at any Branch of JBL.
- b) For opening a Kotipati deposit account, maintenance a savings account with JBL is required.

Terms & Conditions

- a) Bank reserves the right to close the scheme if customers fail to deposit 3-consecutive installments.
- b) If the Scheme is closed within 6-months, customer will get the deposited amount only and no interest/profit will be paid for the Scheme. If it is closed after 6-months, customers will get the deposited amount along with the interest at the normal savings rate up to the time of closure.

3.18 Education Savings Scheme

Education is a basic need of every citizen. Every parent wants to impart proper education to their children. Education is the pre-requisite for socio-economic development of the country. As yet, there is no arrangement of free education to the citizens from the government level. As such, there should be pre-arrangement of fund to ensure higher education of the children. Otherwise higher education may be hindered due to change of economic condition, income of the parents at the future time when higher education shall be required. Today's higher education is becoming expired day by day. Parents can get relief and can have peace of mind if they can arrange the necessary fund for higher education of their children. As such, JBL has introduced '**Education Savings Scheme**' which offers you an opportunity to build up your cherished fund by monthly deposit of small amount at your affordable capacity or initial lump sum deposit to yield handsome amount on a future date to meet the educational expenses.

3.19 Double/Triple Growth Deposit Scheme

For people who have cash flow at this moment and want to get it doubled/tripled quickly JBL has introduced Double/Triple Growth Deposit Scheme that offers you to make double/triple your money within 7(seven) years and 11 (eleven) years respectively resulting a high rate of interest.

Deposit	Period	Maturity value
Fixed amount	7-years	Double amount
Fixed amount	11-years	Triple amount

Eligibility

- a) Any person having age of above 18-years can participate in this scheme through opening a savings or current account with any branch of JBL
- b) Customer must be Bangladeshi Nationals/Citizen.
- c) Persons below 18-years of old may open this account with his/her legal guardian

Characteristics

- a) Minimum deposit : Tk.1(one) lac
- b) Maximum deposit : Any amount multiple of Tk.1(one) lac

How to apply

You have to open an account with any branch of JBL having deposit of the above figure.

Overdraft facility

The concerned customer can avail loan facility up to 80% of the deposited amount.

Terms & Conditions

- a) Bank reserves the right to change the rate of profit during the tenure of deposit.
- b) No loan facility will be allowed from any other Bank(s)/Financial Institution against the deposited amount except JBL.

The initial deposited amount shall not be changed before maturity.

3.20 Issuing Cheque Book to the Customers

A. Issue of fresh cheque book

Fresh cheque book is issued to the account holder only against requisition on the prescribed requisition slip attached with the cheque book issued earlier, after proper verification of the signature of the account holder personally or to his duly authorized representative against proper acknowledgment.

Procedure of issuance of a fresh cheque

- a) A customer who opened a new A/C initially deposits minimum required money in the account.
- b) The account opening form is sent for issuance of a cheque book.
- c) Respected officer first draws a cheque book
- d) Officer then sealed it with branch name.
- e) In-Charge officer enters the number of the cheque book in cheque issue register.
- f) Officer also enters the customer's name and the account number in the same register.
- g) Account number is then written down on the face of the cheque book and on every leaf of the cheque book including requisition slip.
- h) There is a special technique to sign every leaf of the cheque book with the help of carbon paper. So officer's signature prints the reverse side of the leaf.
- i) The name of the customer is also written down on the face of the cheque book and on the requisition slip.
- j) The word "Issued on" along with the date of issuance is written down on the requisition.
- k) Number of cheque book and date of issuance is also written on the application form.
- l) Next, the customer is asked to sign in the cheque book issue register.

B. Issue of New Cheque Book (For old Account)

All the procedure for issuing a new cheque book for old account is same as the procedure of new account. Only difference is those customers have to submit the requisition slip of the old cheque book with date, signature and his/her address. Computer posting is then given to the requisition slip to know the position of account and to how many leaf/leaves still not used. The number of new cheque book is entered on the back of the old requisition slip and is signed by the officer.

C. Procedure of issuance of a new cheque book

If the cheque is handed over to any other person then the account holder the bank addressing the account holder with details of cheque book issues an acknowledgement slip. This acknowledgement slip must be signed by the account holder and returned to the bank. Otherwise the bank will not honor any cheque from this cheque book.

At the end of the day all the requisition slips and application forms are sent to the computer section to give entry to these new cheque.

Then cutting the cheque book issuing) charge.

3.21 Transfer of an Account

- a) The account submits an application mentioning the name of the branch to which he wants the account to be transferred.
- b) His signature cards, advice of new account and all relevant documents are sent to that branch through registered post.
- c) The balance standing at credit in customer's account is sent to the other branch through Inter Branch Credit Advice (IBCA)
- d) No exchange should be charged on such transfer.
- e) Attention is also given in this connection.

3.22 Closing the Account

Upon the request of a customer, an account can be closed. After receiving an application from the customer to close an account, the following procedure is followed by a banker. The customer should be asked to draw the final cheque for the amount standing to the credit of his a/c less the amount of closing and other incidental charges and surrender the unused cheque leaves. The a/c should be debited for the account closing charges etc. and an authorized officer of the bank should destroy unused cheque leaves.

In case of joint A/C, the application for closing should be signed by all the joint holders.

Stop Payment of Cheque

A banker can stop payment of cheque of his customer under following considerable circumstance:

- a) Firstly the account holder will apply to stop the payment of his cheque
- b) There is a register for this purpose. It is kept by the authorized officer.
- c) The officer will see the condition of account and verify everything.
- d) In the ledger book, the officer will marked with red ink and the cheque will not be paid.

Dishonor of Cheque

If the cheque is dishonored, JBL send a memorandum (cheque return memo) to the customer stating the reason in the following way:

- a) Refer to drawer.
- b) Insufficient Fund.
- c) Not arranged for.
- d) Effects not cleared May be present again.
- e) Exceed arrangements.
- f) Full cover not received.
- g) Payment stopped by drawer.

Payee's endorsement irregular/illegible/required.

3.23 Cash Section

Cash is a liquid asset. It is cost incurring but itself non-earning and risky. So, banker should know how to manage the cash property to turn it into earning asset. Its management is very important from the following point of view:

- Safety and security Cash.
- Proper utilization of Cash.
- Cash counter service Development

The following are the steps related to cash handing at branch level:

Receiving of cash

Payment of cash

Daily balancing of cash

Scrutiny of cash

Safe keeping of cash

Cash remittance

Receiving and disposal of Mutilated Notes

To overcome all these steps successfully Book of Instruction and time-to-time published circulars should be followed meticulously.

3.24 Receiving of Cash

Receipt of cash is the source of cash at branch. It may be from customer, from central bank, from any other bank or any other branch of the same bank.

Receiving Process:-

- Checking of deposit vouchers Account Amount Word and Figures.
- Count the Cash if possible manually or by the counting machine.
- Check the Notes- Mutilated, Mismatched or forged.
- Put signature in the deposit voucher including counter foil.
- Pass on the credit voucher with counter foil to the receiving cashier.
- At the close of business hour sum up the register and tally it with the Receiving registers.
- Cancel the un- received figure and put signature.
- Totaled the entries and match it with the receiving total.
- Count the no. of vouchers and write in stamped case and put signature.
- Checked by officer and countersigned.

Cash is used by a bank for the payment to its customer through Cheque, Draft, PO, PS, TR, TTR, SDR, FDR, etc. The surplus cash is remitted to cash feeding branch.

3.25 Payment of Cash

Process:

- Every payment must be paid in due course.
- Scrutiny of the instrument before payment
- Passed for payment by canceling officer
- Amount, date, endorsement/order/bearer.
- Obtain bearer signature on the backside of the instrument.
- Tally the signature with the same obtained at the time to token, Release tally book.
- Write denomination on backside of the instrument.
- Affix cash paid stamp no. 26 in the face of the instrument.
- Entry the figure of the instrument in paying cashier book no.
- Return the un-paid instruments.
- Total the tally book.
- Total the entries and balance it with the token and tally total.
- Write in word the total amount and put signature.
- Release of paid instrument from the paying cashier book.
- Send the vouchers to the respective department.

3.26 Cash Balancing

All employee related to cash must ensure the balancing of cash has done correctly on daily basis. For balancing of cash following works have to perform:

- All cash register must be totaled and duly written in words and signed.
- Balancing them with each other.
- All register must be duly counter signed by checking officer.
- Balancing the register with the physical cash.
- Pass voucher if any surplus or short cash.
- Prepare cash position memo.
- Write cash balancing book.
- Ensure accounting of balance is correct.
- Prepare cash cum Day Book.

In the computerized branch hard copy “Day End” position is to be signed by cash in charges and cash officer.

3.27 Account Section

This is the most confidential department of a bank. Recording all kinds of transactions of the branch, confirming their accuracy and preparing statements are the main job of this department. Now a day under computerized banking system, the jobs of accounts department become very easy. Now the computer directly prepares the clean cash statement on party ledger vouchers. The function of the accounts department can be divided into two parts:

- a) Daily function
- b) Periodical functions

3.28 Periodical Tasks

- a) The routine periodical tasked performed by the department are as follows:
- b) Prepare the monthly salary statements for the employees.
- c) Publish the basic data of the branch.
- d) Prepare the weekly position for the branch, which is sent to the Head Office to maintain Cash Reserve Requirement.
- e) Deposit as to take necessary steps to generate and mobilize deposit.

Jamuna bank instead of recording transactions in a journal initially, these are directly recorded and posted in the ledger separating debit and credit by slip and voucher system. Records of all the transactions of every department are kept here as well with other respective branch.

3.29 General Section

Various types of vouchers come to this section from several departments (such as Deposit Department, Remittance Department, Loans and Advances Department). At first, there happens register entry then these goes for computer positing. One of the most important tasks that are performed by this section is to inform the daily deposit position, bills payable and total loans & advances to the Head Office. At the opening of the working day's transaction this information (previous working day's) must be to the particular department of Head Office.

System of Accounting

The following ledgers are maintained and statements are prepared in the Accounts Departments-

- 1) Transfer Book
- 2) Supplementary
- 3) Clean Cash Book
- 4) General Ledger
- 5) Subsidiary Ledger
 - a) Income Ledger
 - b) Expenditure Ledger
 - c) Sundry Asset Ledger
 - d) Sundry Deposit Ledger
 - e) Suspense A/C. Ledger
- 6) Voucher Register
- 7) Balance Book
- 8) Daily Statement of Affairs
- 9) Daily Position Statement
- 10) Weekly Position
- 11) Provisional Income & Expenditure Statement
- 12) Accounts Monthly Statement
- 13) Salary Statement
- 14) Half-yearly Statement
- 15) Annual Closing Balance
- 16) Statement of Reconciliation

3.30 Demand Draft (DD)

Demand draft is a written order of one branch upon another branch of the same bank, to pay a certain sum of money to or to the order of a specified person. Drafts are not issued payable to bearer. In practice drafts are not to be drawn between branches within the same city. Drafts drawn by one branch of bank on another payable to order where any draft that is an order to pay money drawn by one on a bank upon another office to the same bank for a sum of money payable to order on demand, purports to be endorsed by or on behalf of the payee, the bank is discharged by payment in due course. From the above provisions as to Crossing, Endorsement, Collection and Payment in due course are the same as for checks:

3.31 Telegraphic Transfer (TT)

TT is effected by tele bank through telex message attested by secret check signal, on receipt of which tele paying officer pay the amount to the payee in cash through a telegraphic payment order or credit his account, as the case may be. Both parties must have account in Jamuna Bank Limited, as money is transferred.

3.32 Payment Order (PO)

The PO is used for making a remittance to the local creditors. The procedures for selling a PO are as follows:

- a) Deposit money by the customer along with application form.
- b) Give necessary entry in the Bills Payable register where Payee' name, address, date, PO no: amount is mentioned.
- c) Prepared the instrument.
- d) After scrutinized and approved the instrument by authority, it is delivered to customer.
- e) Signature of customer is taken on the counterpart and register customer's signature part.

Commission Charge of Payment order

Amount in Taka	Rate of Commission in Taka
Up to 10,000/-	15/= + 3.00
10,001/= to 1,00,000	25/= + 4.00
1,00,001/= to 5,00,000/-	40/= + 6.00
5,00,001/= To Above	50/= + 8.00

3.33 Clearing Section

Clearing is one of the most magical parts of modern banking. Now days, the banking activities is boundless. Most of the banks are linked with other banks due to interbank transactions. Clearing is the only process by which these transactions are settled.

Clearing House is a centralized and computerized system for settling indebtedness between its member banks. Clearing House enables the member banks to offset claims against one another for checks and orders paid into banks other than those upon which they were drawn of the clearing house, Bangladesh Bank, Dhaka.

Types of Clearing

There are two types clearing

- A) Outward Clearing
- B) Inward Clearing

A) Outward Clearing:

When a particular branch receives instructions drawn on the bank within the clearing zone and sends those instructions for collection through the clearing arrangement is considered in outward clearing for that particular branch. This branch is known as collecting branch.

B) Inward Clearing:

When a particular branch receives instructions, which are on themselves and sent by other member banks for collection are treated as inward clearing of that branch.

3.34 Nikash Software

Nikash is the software developed for entering and processing of clearing and processing of clearing house data. Programs are written under FoxPro database program. This operation manual describes the 1st House menu, Receipt menu, Payment menu, Return House menu, Clearing menu, Maintenance menu and Exit menu to prepare data diskette for clearing house. All necessary code files are included in the software.

This package has developed for the use of member bank/branches

3.35 Dispatch Section

Those documents that are enter in the branch or exit of the branch must go through this section.

The main objective of this section is;

- a) Keeping record of the documents send to other branches or bank.
- b) Letters are sending to their respective destination.
- c) Send these documents safely and correctly.
- d) Receives documents come through different medium, such as postal service, courier service, via messenger etc.
- e) Dispatch section of Lalmatia Branch performs another duty. It enters the transfer instruments in the scroll book and then sends those to the computer section.

Chapter 4

SWOT Analysis

SWOT Analysis for Jamuna Bank Limited

SWOT refers to an organization's strength, weakness, opportunities and threats. The underlying assumption of a SWOT analysis is that managers can better formulate a successful strategy after they have carefully reviewed the organization's strengths and weakness in the light of threats and opportunities presented by the environments. A right strategy can turn fledging organization into a successful one, whereas a wrong strategy could lead to a disaster. SWOT analysis emphasizes that organizational strategies must result a good fit between the organization's internal and external environments. Some significant factors of Jamuna Bank Limited are presented below for SWOT Analysis

4.1 Strengths

- 1 As a third generation bank, Jamuna Bank Limited has a very good credit portfolio in comparison of other third generation banks and also first and second generation banks.
- 2 Robust IT infrastructure that helps to cope with modern techniques and facilities like real-time online banking, SMS banking, debit card & credit card booth facilities.
- 3 More efficient human resources & competitive remuneration packages.
- 4 All the branches of Jamuna Bank Limited situated in commercially important places throughout Bangladesh.
- 5 Jamuna Bank is the only bank in Bangladesh that has agreement with Bangladesh Postal Services regards to inflow remittance quickly to all over Bangladesh.
- 6 Jamuna Bank Limited is Authorized Primary Dealer of Government Treasury Bonds & Bills, approved by Bangladesh Bank.
- 7 Modern mobile banking available in Jamuna Bank Limited

4.2 Weakness

- 1 Jamuna Bank Limited is yet to establish itself as a brand
- 2 Jamuna Bank Limited has loan portfolio on very few sectors.
- 3 Customer perception about the bank or its service is not satisfactory

4.3 Opportunities

1. Plenty of unexplored geographical territory where JBL can open branches.
2. Jamuna Bank Limited has given emphasis on SME segment and going to open SME center all over the Bangladesh.
3. Jamuna Bank Foundation can play a vital role in CSR activities that increase the image of the bank.

4.4 Threats

- 1 JBL is operating in an extremely competitive sector. It loses customers to other banks.
- 2 Global market recession
- 3 Political instability.

Chapter 5

Finding & Conclusion

3.1 Findings

The problems as observed during internship at JBL (Lalmatia Branch) are as follows:

- Online banking service is limited here.
- High commission charge responsible for declining of the PO, TT, DD amount.
- It has lack of training program for their employees, such as Seminar, Workshop etc.
- It has shortage of staff.
- ATM and Quick Cash is important in globalization. But this system are not sufficient in JBL
- It has no separate marketing department. But it is very essential in globalization.
- Islami banking services are not properly maintained.
- Lake of update products is a drawback of the general banking area of the Jamuna Bank. New products such as medical loan, marriage loan are not available in JBL.
- They face troubles with those clients who have not any knowledge in banking transactions and banking rules.
- From the clients view introducer is one of the problems to open an account. It is general problem to all commercial bank.

There are many employees but they're not well trained. Because they have come from various education discipline which is not relevant with this field.

5.2 Recommendations

JBL needs to launch more of their own ATM Booth so that their customers can withdraw cash at a low commission.

- JBL Bank should open more branches in the sub-urban and rural areas all over Bangladesh.
- Continuous advertisement need to be circulated in electronic and print media to inform and make popular of the JBL products.
- JBL management should try to bring new IT products & services. This will increase income and through IT, JBL can provide better services to its customers.
- To attract more clients JBL has to create a new marketing strategy, which will increase the total export-import business.

- General Banking operations of other banks are more dynamic and less time consuming. JBL should take some initiative to complete with those banks.
- Funds should be available in the vault so that customer can withdraw their money on demand.
- Build new offices or make the adjustments in the interior design so that customers along with the employees do not feel congested and can work freely.
- Though customers are satisfied with the courteousness, warmly greeting is replaced by the artificial one. Proper warm greetings, more polite and helpful behavior could get the highly satisfied customer.
- Long-term training very much required for the officials
- With all the above-mentioned recommendations, also require another important thing that is effective and efficient guidance from the Bangladesh Bank.

5.3 Conclusion

Banking sector being a service sector of Bangladesh continues to contribute to a great deal in the economy of Bangladesh. The Jamuna Bank Ltd. is one of the promising banking services of the country. Though JBL is one of the new entrants in the banking industry, it has already shown huge potentials in its initial years of operation.

A modern commercial banking perspective is extending business. The rewards are modest; the penalties for bad looking are enormous. Moreover, commercial banks are great monetary institutions, which can play a significant role in welfare of society and country more than any other institutions. JBL has gained firm confidence in the minds of customers within a short period of its operation. Analyzing the whole scenario, which are tried to highlight in this report, we can conclude that, the performance of Jamuna Bank Ltd. is quite satisfactory but there is still room for improvement. Understanding this present competitive market pressure the Bank Management should start some special new services to survive in this competitive market. JBL is a new generation bank. It is committed to provide high quality financial services to contribute to the growth of G.D.P. of the country through stimulation trade & commerce, Accelerating the pace of industrialization, boosting up export, creating employment opportunity for the

educated youth, poverty alleviation, raising standard of living of limited income group and overall sustainable socio-economic development of the country.

It would not be appropriate to draw any definite conclusion right now. So the result should be taken as inactive rather than conclusive. During the three-month internship program in JBL, almost all desks have been observed more or less. In fact, it has been arranged for gaining knowledge of practical banking and to compare this practical knowledge.

In the internship, it is found that the branch provides all the conventional banking services as well as some specialized financing activities of the economy. General banking is engaged in cash receipt and cash payment, opening account, clearing cheque, pay order issue, ATM card issue, outward etc. the amount of deposit and savings account in the Foreign Exchange branch is very high because Foreign Exchange is the most powerful branch of Dhaka city.

From learning and experience point of view, I can say that I enjoy my internship at JBL from the very first day. I am confident that this three-month internship program at JBL will definitely help me to build up my career in the banking sector.

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