



Daffodil
International
University

Internship Report

On

“General Banking Activities of Sonali Bank Limited”

SUBMITTED TO:

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Department of Business Administration

Dean, permanent campus

Daffodil International University

SUBMITTED BY:

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ID: 171-14-011

Batch: 46

MBA Program

Major in Finance

Daffodil International University

Date of Submission.....



LETTER OF APPROVAL

May 24, 2018

Professor Dr. Mostafa kamal

Department of Business Administration

Dean, permanent campus

Daffodil international university

Subject: Submission of Internship Report on “General Banking Activities of Sonali Bank Limited.”

Dear Sir,

With due respect, I would like to state that I have completed my Internship Report on “General Banking Activities” at Sonali Bank as a part of my MBA program. It is an exquisite delight for me to get the scope of learning from a workplace. I have written the report based on the theoretical information as well as observations accumulated from my three months long internship program in Sonali Bank Bangladesh Ltd at the College Gate Branch office located in Dhaka, Bangladesh. I have covered all of the facts that are related to my topic. Moreover, the whole experiences that I have acquired through the internship program will give me the strength to overcome future challenges. I am very much grateful to Professor Dr. Mostafa kamal Sir as you guide and motivate me while preparing the report. Sincerely, I want to give you thanks for your approval to prepare my report on. I hope you will accept my internship report and oblige thereby.

Yours Sincerely,

Mahbub Alam

ID-171-14-011

Daffodil International university



ACKNOWLEDGEMENTS

At first all credits go to Almighty Allah for everything. By the grace of Almighty Allah and with the immense support from my parents and Sonali Bank Authority finally I have finished my three months long internship program. I explicit my honor and heartiest gratitude to the Supervisor and other official staffs of Sonali Bank Bangladesh Ltd for their valuable guidance and unconditional support. I would like to admit a few individuals for their assistance, motivation and inspections in the accomplishment of my report. In this moment I would like to thank my respective University supervisor Professor Dr. Mostsfa kamal Sir for his valuable instruction and support which enable me to feature extra price to my report. The report would not be completed without his advice, patience & necessary instruction.

Now I am sincerely thankful to my cash department senior officer Md. Monirazzaman (My supervisor), Md. Anamul Hoque (Senior Officer) and Gazi Md. Yousuf (Principal Officer). They continuously provide me the useful information and documents which help me to complete the report successfully.

Lastly I want to express my love and greetings to Daffodil International University management as they have given me the scope.



CERTIFICATE OF SUPERVISOR

The report titled “General Banking Activities of Sonali Bank Limited” is submitted as partial requirement of MBA program. This report has been prepared by Professor Dr. Mostafa Kamal, ID: 171-14-011, major in Finance, MBA program at Daffodil International University, under my supervision and guidance. This report is approved and accepted.

I am pleased to state that Professor Dr. Mostafa Kamal, worked hard in preparing this report and he has been able to present a good report. The data and findings presented in the report seem to be authentic.

I wish him every success in life.

.....

Professor Dr. Mostafa Kamal

Department of Business Administration

Dean, permanent campus

Daffodil International University



STUDENT'S DECLARATION

This is **Mahbub Alam** bearing Student ID 171-14-011, a student of Daffodil International University under the Department of Business Administration hereby declare that the presented report of internship titled “**General Banking Activities of Sonali Bank Limited**” is uniquely prepared by me after completion of three months internship in Sonali Bank Limited, (College Gate Branch).

I also confirm that, this report is only prepared to fulfill my academic requirement not for any other purpose. It might not be used with the interest of opposite party of the corporation.

.....

Mahbub Alam

Program: MBA

Major in Finance

ID No: 171-14-011

Department of Business Administration

Daffodil International University

EXECUTIVE SUMMARY

The objective of the study is to understand the General Banking Activities and practices performed by Sonali Bank Limited. By providing operable banking facilities and customer oriented schemes, the bank has achieved the heart of the customers as well as captured the market and becomes the leading banks of the country.

In the very first part of my report I have given a background which describes the overall content of the report. After that I shortly narrate the overview of Sonali Bank Limited. In this part I have tried to cover the historical background, branches number, vision, mission etc. of Sonali Bank Ltd.

After that the project part comes. In that part I have shown the general banking activities of sonali bank ltd. I have elaborately discussed the every sections of general banking. Besides that, I have briefly impressed the terms and guidelines of every schemes of general banking provided by the bank authority.

In findings part I have provided the fact that the bank provides backdated product schemes. Moreover, the bank has no advanced IT facility than it is demanded.

After that, I have prescribed some instructions based on the findings in this report. I have suggested the bank authority so that they can relate themselves with the ultra-speed of modern technology by acquiring the customized banking tools and applications.

I have also recommended the concern authority to develop their human resource management policy in order to get the expected result. Finally, I have mentioned that the bank should take necessary actions. If the bank wants the improvement of common people, it would design more effective programs in the future.

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Chapter: One

Introduction



1.1 Introduction

Now-a-days Bank is the backbone of a country's economy. Banking sector is ultra modernizing an expanding its hand in different financial events every day. At the same time the banking process is becoming faster, easier, and is becoming extensive. In order to survive in the competitive field of the banking sector all organizations are looking for better service opportunities to provide their fellow clients. So, it has become necessary for every person to have some idea on the bank and banking procedures. I select **sonali bank Limited** which is one of the most popular scheduled banks in the new banking area for my Internship program.

As a prerequisite for the completion of the Master of Business Administration program from Daffodil international university, I have been selected to work as an intern in **sonali Bank Limited**, at College Gate Branch, for a period of 3 months as an intern, I am assigned in different department like general banking, loan and credit division etc. Basically this report is based on practical working experience with general banking Activities of **Sonali Bank Limited**. After discussion and getting willingness of my supervisor, I am going to work on the report titled "**General Banking Activities of Sonali Bank Ltd.**"

1.2 Background of the Study

The internship program is a necessary and mandatory of a MBA program of Daffodil International University. After completion of one year theoretical training, I got the opportunity as a practical issue to business horizon trough internship program. **Sonali Bank limited** one of the well reputed Government commercial bank of Bangladesh. Its strong capital base allows making large chunk of advances to its corporate clients.

I have worked in various Department of Sonali Bank Ltd, at College Gate Branch. In this report, I will try to make an overall analysis on all activities of sonali Bank Ltd. specially focuses on General Banking Activities of Bank products.

1.3 Scope of the Study

I was happy that I was posted as an intern of sonali bank Limited. My branch supervisor moved me to work in general banking section.

1.3.1 Origin of the Study

Master of Business Administration (MBA) course requires 3 months attachment with an organization followed by a report assigned by the supervisor in the organization and allow by the faculty advisor. I took the advantage to do my internship in sonali Bank Ltd (SBL). My faculty supervisor Professor Dr. Mostafa Kamal, Department of Business Administration, Daffodil International university also approved the topic and authorized me to ready this report as part of the fulfillment of internship requirement.

1.4 Objectives of the Study

As an integral part of my MBA Program, this spring in the year of 2018, I have file myself in completing the Internship report. It requires me to submit a paper on which I have worked. To fulfill this need, I have prepared this paper and have chosen “**General Banking activities of Sonali Bank Ltd**” as my paper’s topic. We know theoretical knowledge makes better sense when it’s associate with practical wisdom. For me, my issue to banking started not with the theoretical knowledge but rather from direct involvement. This report is based on what I have learned from my practical experiences.

Broad Objective:

The ultimate objectives of the study are to gather real experience in the field of general banking of Sonali Bank Ltd.

Specific Objective:

- To know the general banking activities of Sonali Bank Ltd.
- To acquire an in depth understanding of the functions of each Department of General Banking.
- To Find out the principal activities and evaluate performance of Sonali Bank Ltd.
- To analyze the strength and weaknesses of SBL.
- To recommend some necessary change for the improvement of SBL.

1.5 Methodology of the Study

The mentioned researches, journals and books have been used to develop clear thoughts about the topic General Banking Activities and as a guideline to ready & organize this report. On the basis of knowledge that will be together from the practical work during the internship period, data will be analyzed with mathematical calculations and graphical presentations.

Require data will be collected from both primary and secondary sources which will be used to prepare a perfect internship report. Data will be analyzed with the help of the information and try to make theoretical matters, graphical tools to get a clear picture of the situation.

Data Collection Procedure:

There are two sources of data collection. Such as,

1. Primary sources,
2. Secondary sources.

This study is mainly based on both two sources available from the various division and department of SBL, in addition to these other necessary information will be raised from the Daily newspapers, relevant journals, internet and annual reports of **Sonali Bank Limited** Web side and Publications of other topical institutions have also been taken into consideration.

Primary sources of data:

- ❖ Personal look after.
- ❖ Face to face conversation of officers and clients.
- ❖ Relevant file study provided by the officers concerned.
- ❖ Attachment with Different desks of the Bank.

Secondary sources of data:

- ❖ Website of Sonali Bank
- ❖ Annual report of Sonali Bank
- ❖ Different publications regarding banking function.
- ❖ Regularly Published by Bangladesh Bank.

Data Processing & Analysis:

Collected information have then processed & compiled with the aid of MS Word, Excel & other related computer software. Necessary tables have been ready on the basis of collected data and various statistical techniques have been applied to analysis on the basis of classified information. Detail interpretation and analysis have also been incorporated in the report.

1.6 Rationale of the Study

My internship study titled “**General Banking Activities Of Sonali Bank Limited**” describe about the General Banking Product of SBL, its procedure, performance and income from this business. I have worked in General Banking Department in SBL and I found very much interest in it, and lots of interesting task is done here so I wanted to prepare my report on it. General Bank is an important department of Sonali Bank Limited, which deals with Deposit, Clearing, Scheme, Cash and foreign remittances. It deals with through its various modes of services. This report will mainly focus on the General Banking Product of SBL. The procedure of General Banking Product will be described briefly.

1.6.1 Literature review

So far research has been conducted on ways to measure and promote General Banking Activities measuring & ensuring of Bank clients, tools of General Banking Activities. The reviewed articles to prepare this report are given below:

Avkiran (1995) discussed the financial activity of banks and other financial institution has been measured using a combination of financial ratios analysis. Asset management, the bank size, and operational efficiency are used together to look into the relationships among them and the financial performance.

Spathis, and Doumpos (2002) look into the effectiveness of Greek banks based on their assets size. They used in their study a multi criteria methodology to classify Greek banks according to the return and operation factors, and to show the differences of the bank's profitability and proficiency between small and large banks.

Elizabeth Duncan, and Elliott, (2004) discussed that a paper in the title of proficiency, customer service and financing performance among Australian financial institutions & showed that all financial performance measures as interest margin, return on assets, and capital adequacy are positively correlated with customer service quality scores

According to M. K Dash and D.M. Mahatma (2005) With better understanding of General Banking Activities, companies can determine the actions required to meet the customers' needs. They can identify their own strengths and weaknesses, where they stand in compare to their competitors, chart out path future progress and improvement. General Banking Activity measurement helps to promote an increased focus on customer outcomes and stimulate improvements in the work practices and processes used within the company.

1.7 Limitations of the Study

To prepare a Study on the topic like this in a short duration is not easy task. From the beginning to end, the study has been conducted with the intention of making it as a complete and truthful one. In preparing this study some problems and limitations have face with which are given below:

- As the data, in most cases, are not in organized way, the bank failed to provide all information.
- Lack of opportunity to access to internal data.
- Much confidential information was not disclosed by respective personnel of the Department.
- Due to time limitation, many of the aspects could not be discussed in the present report.
- Since the bank personnel were very busy, they could not pay enough time.
- I had to base on secondary data for preparing this report.
- Legal action related information was not available.

2

Chapter: Two

COMPAY PROFILE

2.1 Company Profile

Soon after independence of the country Sonali Bank emerged as the largest and leading Nationalized Commercial Bank by proclamation of the Banks' Nationalization Order 1972 (Presidential Order-26) liquidating the then National Bank of Pakistan, Premier Bank and Bank of Bhowalpur. Bank of Bhowalpur and Premier Bank branches located in East Pakistan until the 1971 Bangladesh Liberation War. When it was established, Sonali Bank had a paid up capital of 30 million taka. In 2001, its authorized and paid up capital were Tk 10 billion and Tk 3.272 billion respectively. Presently, its authorized and paid up capital is Tk 10 billion and Tk 9 billion respectively. The bank's reserve funds were Tk 60 million in 1979 and Tk 2.050 billion on 30 June 2000. As a fully state owned institution, the bank had been discharging its nation-building responsibilities by undertaking government entrusted different socio-economic schemes as well as money market activities of its own volition, covering all spheres of the economy.

The bank has been converted to a Public Limited Company with 100% ownership of the government and started functioning as Sonali Bank Limited from November 15, 2007 taking over all assets, liabilities and business of Sonali Bank. After corporatization, the management of the bank has been given required autonomy to make the bank competitive & to run its business effectively.

Sonali Bank Limited is governed by a Board of Directors consisting of 11 (Eleven) members. The Bank is headed by the Managing Director & CEO, who is a well-known Banker and a reputed professional. The corporate head quarter of the bank is located at Motijheel, Dhaka, Bangladesh, the main commercial center of the capital.

Branches of Sonali Bank Ltd.

Sonali Bank has a total of 1207 branches. Out of them, 242 are located in urban areas, 854 in rural areas, and 2 are located overseas. It also operates the Sonali Exchange Company Inc. In USA and Sonali Bank (UK) Ltd. United Kingdom, to facilitate foreign exchange remittances. Sonali Bank UK remits up to 14 destinations across Bangladesh directly; these include Dhaka



Chittagong, Sylhet, Maulivibazar, Beanibazar, Balagainj, Biswanat, Jagannathpur, Sunamganj, Golapaganj, Nabigonj, Habigonj, Kulaura or Tajpur. There are currently three branches in UK; one located in Brick Lane, London another in small heath, Birmingham and in Manchester. Currently three branches in the UK, one located in Osborn Street, London, another in Small Heath; Birmingham and in Manchester.

Vision of Sonali Bank Ltd.

Socially committed leading Banking institution with global presence. This banking vision and Opportunity situated in everywhere we established and goal this process in opportunity purpose.

Mission of Sonali Bank Ltd.

Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives, creating value for the stakeholders and contributing towards socioeconomic development of the country.

Slogan of Sonali Bank Ltd.

Your trusted partner in innovating banking.

Bank :

Bank is an organization. Bank receives demand deposits and time, collection bank draft, checks act. On the other hand, we can say bank is a financial institution dealing with money. We can called it is bank. According to A.C. Dyes, “A bank is an organization whose main function is to move for capital formation”. Finance Payment Services Resources compactness Resource allocation Speciation Economics of Scale Real investment Real savings Economic Growth 13 In fine, the above definition, we can say that bank is a financial institution that receives savings of people and invest these saving to customer in order to make profit & other financial transaction with interest.

Banking:

Sometimes bank and banking is used wrongly as the same terms. But bank and banking bears the different meaning. The bank is a financial institution doing the business with money. Banking means all the function and activities of a bank. That is bank means a financial institution and banking means the function of that institution.

2.2 Management

The management of the bank is vested on a Board of Directors, subject to overall supervision and directions on policy matters by the board that is constituted in terms of Bangladesh Bank (Nationalization) Order 1972. Board of Directors, constituted by 11 (Eleven) members, has authority to organize, operate and manage its affairs on commercial consideration within the Board Policy of government. There are directors appointed by the government. Other members of the Board including M.D are also government appointed out of that at least three have the expertise in the field of Finance, Banking, Trade, Commerce, Industry and Agriculture. The managing director is the chief Executive of Bank. In spite of all technological and intellectual developments human resources remain the single most influential factor behind the success of any organization. SBL believe that a competent, committed and fully motivated team of human resources is the main driving force for performing at the highest level in a fiercely competitive financial market like Bangladesh. Accordingly, the Bank's strategy is to attract, retain and inspire the most talented and success driving people. The Bank has developed a detailed HR manual and service rules covering the recruitment guidelines, promotion criteria, training and other related issues. HR manual and service rules are reviewed and updated so as to keep it time befitting and upholding employees' stake at the Bank's success. The core strength of HRD at SBL is its clearness and continuous endeavors for achieving the excellence.

Selection Process in Sonali Bank Ltd:

Selection is a decision making process. A process is a number of interrelated activities. The selection process is a series of steps through which applicants' pass. For example, a candidate who fails to qualify for a particular step is not suitable for appearing for the subsequent step. Result of each step is crucial. Failures of any step incapacitate the candidate from attempting the next step.

Process of Selection in HR

- Preliminary Interview
- Selection Tests
- Employment Interview
- Reference & background
- Selection Decision
- Medical Examination
- Job offer
- Employment Contract
- Evaluation

Socialization or Orientation in Sonali Bank Ltd:

HR is much more than just recruiting people. Once employee selection is completed, a proactive HR department helps the new hire become a productive and satisfied employee. The process of becoming a productive and satisfied employee is important to the organization and to the employee. This initial turnover is common.

The new comer often wants to know, "Will I be able to do the job? Will I fit in around here? Will the boss like me? Employees are likely to quit during their first few months than any other time in their employment. Orientation program familiarizes new employees with their roles, the organization, its policies, and other employees. It is a process of helping new employees adapt to their new organizations and work obligation. It is a process of adaptation.

New employees suffer from anxiety. Anxiety is high at entry and new employees want to reduce that anxiety very quickly. Stress is high because the new member feels a lack of identification. Aloneness and a feeling of isolation are not unusual response. New employees need special attention to put them at ease.

This means providing an adequate amount of information to reduce uncertainties and illegibility. Through this program, personnel department can reduce employee turnover. It can reduce turnover by meeting personal objectives of employees. Cost of turnover is very high. Costs are associated with recruiting, training and developing new employees. When employees quit, the loss may be high because of training, skills that they take with them.

The penchant of the new employees can be done either by the new employee's supervisor or by the people in the personnel department. Formal penchant programs usually depend on the personnel department and the supervisor. In many medium and large organizations, the personnel department takes charge of explaining such matters as overall organizational policies and employee benefits.

Training and Development in Sonali Bank Ltd:

Every organization needs well-trained people to perform the activities that have to be done. If current or potential job occupants can meet this requirement, training is not momentous. At the time of recruitment employees possess a certain amount of knowledge and skill. As time passes their knowledge becomes obsolete unless it is updated by proper training. When this is not the case, it is required to raise the skill levels and increase the versatility and adaptability of employee. As jobs are become more complex, the importance of employee training was increased. Competent employees do not remain competent forever. Skills deteriorate and can become obsolete. Skilled and knowledgeable people are always short in supply. This is why; organizations spend billions of dollars each year on formal training. Intensified competition, technological change and the search for improved productivity are motivating management to enhance expenditures for training. Competitive advantage of a firm depends on the knowledge and skills possessed by the employees.

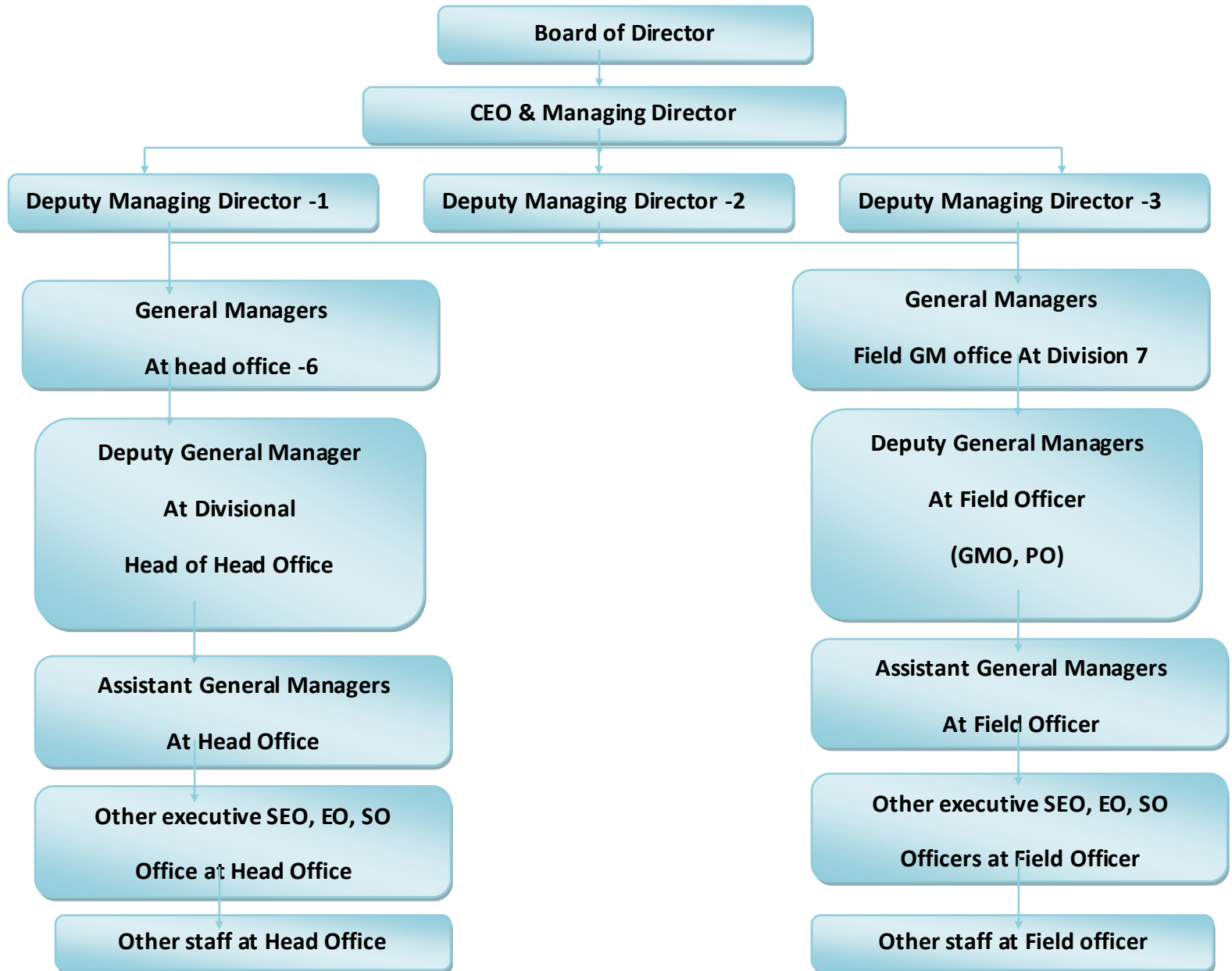


Figure: Hierarchy of position

2.3 Organization

Sonali Bank is the largest commercial bank of the country. It has 1212 branches throughout the country and abroad to serve the nation. There are 2 overseas branches at U.S.A. (UK) The Head Office of the bank is located at sonali Bank Motijheel C/A, Dhaka. It has 27 GM, 142 DGM 368 AGM, 1223 SPO, 2685 PO 3392 SO.5881 OC Principal Offices are headed by AGM and each department is headed by AGM.

The Future Thrust:

- Full duplex on-line Banking
- Introducing more innovative products and services
- Opening new branches
- Expansion of business network at home and abroad
- SMS Banking
- Introduction of new liability/Asset products

Corporate Culture:

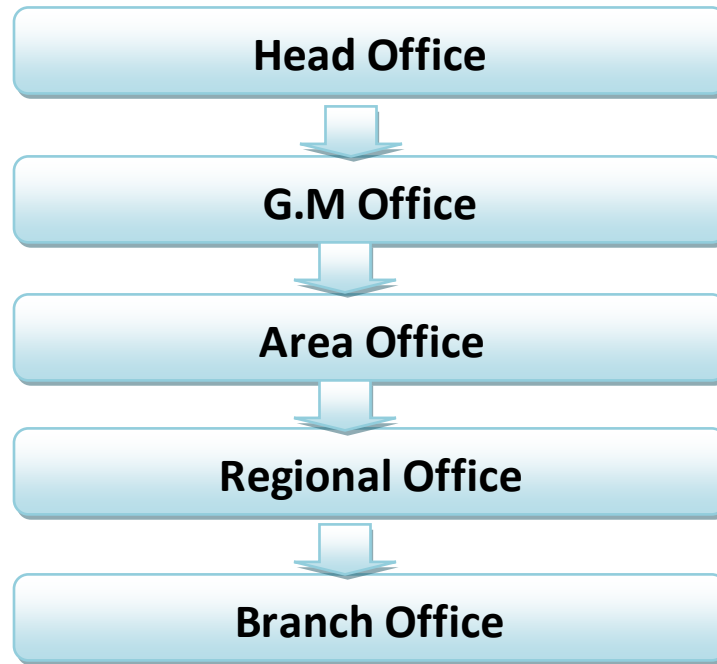
Employees of SBL share certain common values, which helps to create a SBL Culture.

- The client comes first
- Search for professional excellence
- Openness to new & new methods to cheer up creativity
- Quick decision making
- Flexibility and prompt reaction
- A sense of professional deontology

2.4 Corporate Information of Sonali Bank:

Name	Sonali bank Limited
Registered Address	35-42,44 Motijheel Commercial Area, Dhaka, Bangladesh
Legal Status	Public Limited Company
Chairman	Mr.Md. Ashraful Moqbul
Managing Director & CEO	Mr. Md. Obayed Ullah AlMasud
Company Secretary	Mr.Md Ataur Rahman
Date of Incorporation	03June,2007
Authorized Capital	Taka 6000.00 Crore
Paid up Capital	Taka 3830.00 Crore
Face value per	BDT 100 per share
Shareholding Pattern	100% Share owned by the Government of Bangladesh
Number of Employees	18,806
Banking license obtained from Bangladesh Bank	3 June 2007
Phone	9550426-31, 33, 34, 9552924
Fax	88-02-9561410, 9552007
Website	www.sonalibank.com.bd
E-mail	itd@sonalibank.com.bd

2.5 Functional Hierarchies



New Services Scheme:

- Financing IT Sector
- Financing of Industries
- Ready Cash
- Windows for SMEs
- Loan to Travel Agencies
- Loan to Diagnostic Centers

2.6 Interest Rate

Sonali Bank of Interest Rate

Year	Deposit				Loan and Advances		
	Savings Account	Short term deposit account	Fixed deposit account	Current Account	Agricultural Sector	Industrial Sector	Consumer Loan
2017	3.50%	3.50%%	5.00%- 5.50%	00	11%	11%	12%

2.7 Core Business of Sonali Bank Ltd

Sonali Bank Limited operates the following services:

- ❖ Corporate Banking
- ❖ Project Finance
- ❖ SME Finance
- ❖ Consumer Credit
- ❖ International Trade
- ❖ Trade Finance
- ❖ Loan Syndication
- ❖ Foreign Exchange Dealing
- ❖ Rural and Micro credit
- ❖ NGO-Linkage Loan
- ❖ Government Treasury Function
- ❖ Money Market Operation
- ❖ Capital Market Operation
- ❖ Remittance
- ❖ Deposit

2.8 Product/ Service Schemes:

Sonali Bank Limited offers multiple special services with its network of branch throughout the country in an addition to its normal banking operations.

- Gas bills.
- Electricity bills.
- Telephone bills.
- Water bills.
- Municipal Holding Tax.
- Source tax and VAT.
- Land development tax.

3

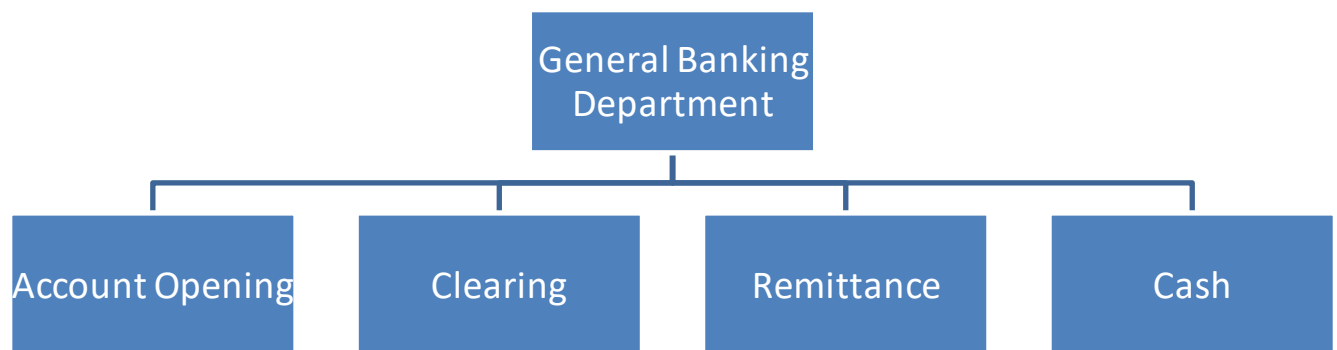
Chapter Three

General Banking Areas

3.1 Introduction of General Banking

General banking is the main part of banking activities. All of the banking operations start with general banking. It is the repository point where customers can store all kinds of purpose in transactions. It is also deliberated as retail banking. General banking is the department which provides front side banking services. Customers who come first or hourly, no matter what, the bank are bound to provide their services. General banking department deals with the customers those manages an account the bank. Most of the customers of the bank directly depend on this department because it provides all the services that a customer needs in daily transactions. This front service department takes care of all of its customers as well as the image of whole build upon this. Clients open accounts, issue checks books, store their money, accept payments, dispatch funds, issues bank drafts, pay requests, also help their request to trade Toward regarding checks for this division.

A bank usually operate the following functions-



3.2 Functions of General Banking

The bank performs the following function-

- Receipts and installment from claiming money.
- Taking care of barter transactions.
- Conducting of clearing house.

- Support for accounts for Bangladesh bank and other banks.
- Accumulation of Checks and Bills.

3.3 Divisions of General Banking

I was appointed as an intern at College Gate Branch, Dhaka in Sonali Bank Ltd. I got an scope to work in four general banking sections by rotation. They are following-

- Account opening section
- Remittance section
- Bills and clearing section
- Cash section

Account Opening Section

In general banking, account opening section is the most important section. Different activities are edited in this section. The banker- client relation starts with this section. Such as-

- Opening of different types of account.
- Issue of Cheque book.
- Transfer and closing of account.
- Enquiry of account.

Types of account

In this branch accounts department plays the most crucial role. The following types of accounts are managed in this bank:

- Fixed deposits Account.
- Short term deposits Account.
- Savings deposits Account.
- Current deposits Account.

- Call deposit Account.
- Sundry Deposit Account.

Fixed deposit Account:

This is especially well known to the settled pay workers. Settled store is opened for a settled time frame. Sonali bank, College Gate branch, Dhaka dependably oversees and keeps up various terms of this store and financing cost differs with the variety of term. 3 months is the base term and the most extreme term bank control stores for maximum term of three years. A settled store account holder needs to store as much money with the bank without a moment's delay and the sum for store will be drawn toward the development of the record. Be that as it may, the client can pull back his cash before development in the season of crisis. As indicated by the term loan fee can be differed on this record with the day and age. Sonali bank, College Gate Branch, Dhaka keeps up the accompanying loan costs on Fixed Deposit Account.

Short- term deposit Account:

These types of deposits are deposited for a limited time period such as 7 to 89 days. In short term deposit account, you can withdraw your money by an early notice. The bank follows interest rate on a monthly basis on this sort of account. The interest rate of short term deposit account is 3.50%.

Savings Deposits Accounts:

Saving deposit accounts has some rules and regulations. A depositor has to maintain those rules and he/she cannot withdraw his/her money very easily. In saving deposit account a depositor can deposit money many times. The interest rate for saving deposit account is 3.50% and interest rate is authorized on monthly balances on saving deposit account.

Current Deposits Account:

In current deposit account the depositor can deposit or withdraw money more than one time. Basically those persons who own a current deposit A/C deposit or withdraw their money often. No prior notice is needed on this type of deposit account. Usually Businessmen and person are the user of this type of account.

Call Deposits Account:

A call deposit account is such type of account where tender money is deposited. There is no interest on this type of account. The user of call deposit account has to pay a fixed amount of money as security. By using this account the tender inviting party receives money. The tender inviting party can anytime withdraw his/her money from account.

Sundry deposit Account:

This account is also called special purpose deposit account. The following items are deposit in this account-

- Employees' feudatory provident fund.
- Employees' general provident fund.
- Sonali bank employees pension fund.
- Sonali bank employees' pension and death cum- retirement benefit fund.

3.3.1 Account Opening:

During my internship I have got all the information related to account opening. Different sort of bank accounts are opened with the Sonali Bank College Gate Branch, Dhaka. I got to know how a saving deposit account and current deposit account are opened.

Procedures of opening a CD A/C:

If a client wants to open a current deposit account, he/she needs to maintain the following procedures-

- ✓ Collect a prescribed application form from the bank.
- ✓ Then the client submits the duly completed form with necessary papers to the concerned officer.
- ✓ Take part in the interview session.
- ✓ Then the client put signature in the signature card.
- ✓ Keep the counter folio of the payment slip.
- ✓ When all of these formalities are completed in rightful manner, an account number is posted against the application. After that he gets a checkbook which is issued in favor of applicant and he becomes an account holder of the bank.

Following papers need to submit along with the application form-

- ✓ Nationality certificate of the applicant.
- ✓ Recent passport size photographs of the applicant.
- ✓ Applicant will collect employee certificate if he/she is a service holder.
- ✓ Applicant's signature will be identified by an commencer who owns an account on that branch.
- ✓ Copy of bill papers (telephone, electricity) and copy of NID card.
- ✓ Taka 1000 is needed to open an account.

In case of joint account, the applicant must furnish the following information and papers:

- The holder's name that will sign and run the account.
- If any of the applicant dies how the equalization will be paid and whom the securities (if any) will be conveyed. The documentary necessities need aid just about the same likewise singular accounts. All of the joint account holders have to signature in every guideline and account opening form.
- In the case of Partnership Company the company has to submit partnership deed to the bank.
- If the candidate is a sole proprietorship business, then he needs to submit trade permit gathered from the certain authority & seal of the establishment.

Procedures of Opening a Savings Deposit (SD) A/C:

- Only saving or current account holder can be introducer of the applicant.
- The introducer has to submit two recent passport size photographs. The introducer needs to mention his/her account number here.
- Minimum BDT 1000 is needed to open SD A/C.
- In the case of public or private limited company the authorized people should signify their consent by putting a signature where it is necessary.

Closing an Account:

During my internship period I have learned how to close a bank account before ripeness. In order to do so the client will submit an application form to the bank. After accepting the application the bank will subtract service charge as closing fee from the balance and rest of the money is given to the account holder.

Bank closes an Account-

Bank closes an account in the following situations:-

- When a customer submit a written application to the bank to close his account.
- When a customer does not follow the precise guideline.
- When the bank is properly informed about the message of death of the account holder.
- When the bank gets a notice regarding the insanity of his customer.

Dormant Account:

Dormant Account is such type of accounts, which are not made any transaction by the customer for a long time. The law has not prescribed anything regarding the period of dormant account. Every bank has its own policy regarding that. In saving a/cif the customer does not make any transactions within 6 months, it will be considered as dormant account. And for current a/c, if there is not any transaction by the customer within 1 year, it will be considered as dormant account.

3.3.2 Remittance Section

When a bank sends or transmits money from one branch to another branch in one bank or one bank to another bank within a country or outside, it is known as Remittance. It is one of the crucial functional areas of any bank. When a bank deals with the remittance, it gets a lot of money. During my internship program I have taught how a bank performs their remittance section.

Types of Remittance

Sonali bank limited earns more form this section by TT, DD.MT, PO, etc.

Demand Draft (DD): Demand Draft is one of the common devices of remitting fund. In this case the money will be drawn from one branch to another branch of same bank which is payable to order and demand.

Procedures of remitting money through Demand Draft are mentioned below-

- A credit voucher will be given to the sender of money and he needs to complete the form which is known as Demand Draft application form. Then the sender will deposit the cash for the remitting fund.
- After the completion of the application form, the sender will place the cash in cash receipt section.
- Then the officer asks for fees and accepts the cash and count the cash. After that, the voucher will be received by an officer of remittance section.
- The concerned officer will register the amount of cash and he will prepare a formal demand draft.
- The officer in charge will check the demand draft. Then if it's ok he will sign and store the voucher.
- Then the Demand Draft will send to the receiver.
- After that the Demand Draft issuing branch will send some instructions to the receiving branch.
- After receiving the Demand Draft, the receiver branch will fill up the formalities along with the amount that they get from the sender branch.

Mail Transfer (MT): MT is another extensively used instrument of remitting fund from one branch of a bank to another branch of the same bank. It is not used to remit fund from one bank to another. MT is nearly same as DD.

Procedures of remitting money through MT:

- In case of MT, the sender of money is not provided with the MT paper but a receipt. The branch sends the MT paper under its own obligation by mail to the MT receiving branch.
- The commission for MT up to Tk. 30,000 is Tk 10 for per 1000 and Tk 1 for every thousand above Tk 30,000.
- To maintain the secrecy of the message sent, the issuing branch codes the message by a particular number consisting of different digits. After receiving the message, the paying branch decodes it by using the predetermined techniques. This process is called test. If everything is Okayed, the paying branch makes payment to the payee.

Telegraphic Transfer TT:

Telegraphic transfer TT is another extensively used mode for remittance of fund. Telegraphic transfer is quicker than a transfer of amount by DD or MT. the customer deposit money with the branch to be sent. The customer obtains a cash memo containing TT serial number.

Producers of remitting money through TT:

- The commission for TT up to Tk. 30,000 is Tk 10 for per 1000 and Tk 1 for every thousand above Tk 30,000.
- In case of TT, no paper instrument is sent to the paying branch. The TT issuing branch send TT advice through telephone telegraph fax or telex to the paying branch.
- In case of TT, test is must for every issue and for any amount of money.

Payment Order:

When a bank makes an order payment within an area, it is termed as payment order. Payment order is an instrument that customers use for remitting fund as well as they can purchase to deposit. The two proper officials will check if the procedures are maintained appropriately or not. After the checking he will sign and payment of this instrument will be made from the issuing branch. The payee's will be notified for the amount that has to pay.

Foreign Remittance:

It is a procedure of sending money from one country to another country. Sonali Bank College Gate Branch does not provide foreign remittance facility to their clients.

3.3.3 Bills and clearing Section

During my internship period, I have experienced with Bills and clearing section at my branch. It is most complex section of any bank. In my branch, a senior officer, MR. Anamul Hoque is appointed to deal with complication and procedures.

Clearing

In this section of General Banking, the bank checks the deposited money that is made in whole day and sent it to the Bangladesh Bank central clearing section. All of the banks have a clearing account with central bank and using this accounts they clear the claimed payment made by cash. After that the Bangladesh Bank clearing sections make the whole payment and it is made from the relative BB clearing account. If the amount of check is more than Tk. 5 lac, then the following branch forthwith submit the payment before 11 pm. As people are using the banking facility more, skillful bankers and strong banking systems are introduced now-a-days. As a result the use of checks is increasing. A bank receives thousands of checks, drafts every day. If the officials of a bank daily visit those banks in order to collect those checks, it will be more difficult and disadvantageous. Another alternative way is to select a commonplace like a clearing section of a bank where all the officials of every bank can claim the checks, drafts.

A clearing section can be considered as the institution of all banks where they can clear out inter banking liabilities as the deposits are transferred from one account to another account.

3.3.4 Cash Section

Cash Department is one of the most functional areas of a bank. Cash department deals with a lot of cash every day. From the cash vault a lot of cash are delivered to the cash officer, which is opening cash balance.

There are some procedures for cash section. Opening cash balance is such a balance that is fixed with receipts and payments. That is closing balance for cash department. Then the certain amount of money is added to the cash vault. The bank synthesizes the closing balance with the opening balance and at the end of the day it is the final cash of that bank. In a commercial bank, cash section is considered as the most crucial section which has to maintain thousands of receipts and payment of cash.

Cash Payment:

I have obtained practical experience of cash crowned and cash payment. The guidelines and instructions involved in check honor and cash payment are mentioned here-

- When the account holder wants to draw money from his/her account, he/she has to issue a check and then he or she will come to the authorized officer with the sign and check.
- Then the receiver check all of the related formalities and instructions-
 - a) Account number of customer.
 - b) Issuing date of check.
 - c) Amount of money written in the check.
 - d) The sign of the customer.
 - e) After that the officer will entry the account number, amount of money and token number in the register book. A token which is adjusted with the check then issued to the client by the supervision of the officer.

- Then a principle officer will verify the signature, amount of money and validity fate of the check. It is the check verification process done by a second officer.
- The second officer will honor the check if all of the terms are followed during verification process.
- For check cancellation, the second officer will sign in the check.
- Drawing money: When the officer signs in the check, the customer are ready for drawing money by submitting his/her token to the respective cash payment division.

Cash Receipt:

It is the cash receipt section where all of the deposits are kept in a ledger book. When a customer wants to draw an amount, this section scans the deposit slip whether this deposit slip is rightly placed or not. Cash receipt section then gives the amount of money and keep record of all of receipts in the book against that account.

When Check Dishonored by Bank:

The bank always wants to honor the check of the account holder. But there are some reasons for that a bank can dishonor the check of that account. They are given below-

- When the bank finds error in the amount mentioned in the check, they can dishonor the check.
- When the check payment is not completed and it is torn.
- When the check is not valid, like if the date is passed or the check is unauthorized.
- When the customer signature does not match with the signature that are kept in register book.
- When the banking hour ends and if the issuing date of the check exceeds 6 month, the bank may dishonor the check.

Mails receive and dispatch section:

Mails and dispatch section of a bank keeps all of the records of letters, memorandums, documents etc. The bank follows two methods while registering the mails. The local mail register book is for internal letters and external letters are managed in registered mail register during my internship, I got an scope to work with this section. All of the business letters, statements, and cheques applications which are sent to branch, office, post office, head office and other business organizations are kept in outward register. If the business letters, cheques, statements come to the office, the officer enter it inward register with number. Numbering of the documents is very important to explore the account when it is needed.

4

Chapter Four

SWOT ANALYSIS

4.1 Job Description

I assumed myself in a variety of types of works throughout the time of my internship period which is given below.

- Opening accounts
- Preparing pay orders
- Issuing cheque books
- providing client statements
- Checking cheques whether its deception or real
- calling clients to make sure their cheque is valid

4.2 Lesson Learned from Internship Program

On the basis of previous analysis and practical experience of 3 months internship program, the following skills that I learned during the internship period:

- We know that General Banking is the starting point of all the banking operating task. For that reason I was evaporated myself in this section during my internship. I was learned about account opening and different type of accounts.
- I was learned about different types of feature that are very much required during opening accounts such as clients' photography, clients' signature, national ID card or passport, nominee's information, nominee's photography etc.
- I also learned about different types of requirements that are varies based the type of customers such as... for Sole Proprietorship valid registration card, tin certificates are required, for partnership, Partnership Deed and Partners letter of authority to open account and authorization for operation are specially required.
- I was learned about cash book issuing and different types of cheque book issuing.
- This Internship is developed my skills in the application of theory to practical work situations, to cope with new environment, and understand interpersonal relationship.
- I have analyzed the SBL's SWOT.

4.3 SWOT Analyses

SWOT mean strength, weakness, opportunity and threat. The detailed study of an organization's coverage and expected in perception of its potency, flaws, chances and risks is called SWOT analysis. It is needed to make the current way of performance and also predict the outlook to develop their performance compared to opponents. It also plays an important role in making modification in the planned administration of the organization. Each and every organization should be aware of their strengths, weaknesses, opportunities and threats. This SWOT analysis explains environment of an organization in two broad ways. They are:

- Internal Environment Analysis: It includes strengths and weaknesses.
- External Environment Analysis: It includes opportunities and threat

The acronym for SWOT stands for

1. STRENGTH
2. WEAKNESS
3. OPPURTUNITY
4. THREAT

The SWOT analysis comprises of the organization's internal strength and weaknesses and external opportunities and threats. SWOT analysis gives an organization an insight of what they Can do in future and how they can compete with their existing competitors playing in the same field and also used in the strategic analysis of the organization.

STRENGTHS

- As a large bank, it has qualified and experienced manpower. Branch location is suitable for business.
- Bank's assets position is quite satisfactory and now there is no fund crisis.
- Bank has requisite wealth to sustain in the various challenges of market economy.
- Being a nationalized banking organization, it always gets government support in all of its operations.

WEAKNESS

- As many employees retired from the bank, there is a crisis for manpower in the bank.
- Bureaucrat official process hampered the daily internal workflow.
- Lack of motivation for the workers.
- Low salary structure for the employees.
- In some cases management-employee relation is not good.

OPPURTUNITIES

- Expansion of new investment areas.
- Scope for automation will open a big door of opportunity.
- In case of fund crisis Sonali Bank gets government support.
- The bank undertakes need-based training program.

THREATS

- Newly developed privatized and foreign banks.
- Facing a great contest with other commercial banks and financial institutions. Loan recovery systems are very weak.
- Policies are not studied properly.

5

Chapter Five

SUMMARY OF FINDINGS

5.1 Findings: After screening the whole internship program I have figured out some points which I mentioned here as findings:

1. Branch office accommodation is not appropriate enough. If we count a bank's daily operations, workforce & customers, a bank need more wide & vast space.
2. The gentle move and co-ordination between branches is absent.
3. A bank earns handsome amount of money from remittance sector. But in my branch does not operate this facility.
4. In present time we can see that public companies like Sonali Bank, Rupali Bank are not providing highly attractive product schemes than multinational & private companies do.
5. The bank has not adopted any digitalized modern banking technology and failed to customize online facilities.
6. Poor service mentality and workforce are not highly motivated for attaining long term professional goals.

5.2 Recommendations

Observing the findings I have given some recommendations. Those recommendations are written below-

- Sonali Bank management should introduce more customer oriented services that private banks provide like ATM facility, online banking facility etc.
- My branch needs more wide space for its sleek operations.
- Sonali Bank should come up with standard and flexible career accrual policy for employees and staffs.
- All of the branches should build such a co-operative environment so that they can exchange their work files and documents etc.
- There should have a computer section in my branch. The bank needs to upgrade their IT facilities as well as more digitalization is required for the improvement.
- The promotion policy of Sonali Bank Ltd. needs to develop so that employees stay motivated and energetic.

5.3 Conclusion

A nation's economic development largely depends on the banking system. Sonali Bank Ltd. one of the leading banks in banking sector of our country which are providing typical banking facilities as well as many financial services to the common people. Sonali Bank Limited invested extra finances in export and import groups. It is obvious that the proper deliberating this bank consisting of setting up a successful community over the country and growing sources could be capable of pay a large position in the portfolio of improvement. Successes inside the banking commercial enterprise in large part rely on effectively lending and well timed ensure healing. Big quantity or contribution on remittance as well as the overall activities will enhance the monetary improvement in national and international angle and the financial institution itself as a mark of supplying offerings to the clients. Every service provider companies have limitations. Sonali Bank has too, but the bank has bigger responsibilities towards clients. The bank can add up more products or service schemes so that the bank can fill up the prospect of people that it has obtained throughout the year. Besides that, the bank authority should monitor and provide necessary directions to the officials to get the desired result.

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