Internship Report

On

"Account Opening and Closing Procedures of Jamuna Bank PLC"

Submitted by:

Md. Sakil Ahamed

ID: BBA1701010013

Program: BBA

Major: Accounting

Department of Business Administration

Sonargaon University (SU)

Submitted to:

Department of Business Administration

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of BBA in Accounting



Sonargaon University (SU)

147/I Green Road, Panthopath, Dhaka

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Supervised by:

Dr. Md. Masud Rana

Associate Professor

Department of Business Administration

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Sonargaon University (SU)
147/I Green Road, Panthopath, Dhaka

Date of Submission: 30th August, 2025

LETTER OF TRANSMITTAL

Date: 30th August, 2025

Dr. Md. Masud Rana
Associate Professor
Department of Business Administration
Sonargaon University (SU)

Sub: **Submission of the Internship Report on "Account Opening and Closing Procedures of Jamuna Bank PLC"**

Dear Sir,

I'm glad to present a working report on Jamuna Bank for my internship. I have included all the knowledge I have learned through working at the bank, both theoretical and practical, because it is a crucial component of the bachelor's degree requirement. Even though I encountered a number of difficulties and problems throughout my internship, I made every effort to prepare a stellar report.

I want to convey my heartfelt appreciation for helping me during my internship period with the preparation of the internship report. Without your direction, it would be challenging to properly finish this report. So, I'm hoping you'll find the information I included in the report useful. However, due to time constraints and concerns about confidentiality, the report may contain certain limitations. Any questions you may have about the report should be directed to me, and I will be happy to answer them.

Thank you

Sincerely yours,

_____

Md. Sakil Ahamed
ID: BBA1701010013
Program: BBA
Major: Accounting
Department of Business Administration
Sonargaon University (SU)

DECLARATION OF STUDENT

Actually, this report is submitted as a fulfillment of the requirement of Bachelor of Business Administration degree. I am **Md. Sakil Ahamed** hereby declare that the work presented in this report titled **"Account Opening and Closing Procedures of Jamuna Bank PLC"** has been carried out by me and has not been previously submitted to any other University, College or Organization for any academic qualification, certification, diploma or degree.

_____

Md. Sakil Ahamed
ID: BBA1701010013
Program: BBA
Major: Accounting
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LETTER OF AUTHORIZATION

The internship report titled **"Account Opening and Closing Procedures of Jamuna Bank PLC"** submitted as partial requirement of BBA degree at Sonargaon University (SU). This report has been prepared by **Md. Sakil Ahamed,** ID: BBA1701010013, Program: BBA (Major: Accounting), Department of Business Administration, Sonargaon University (SU) under my supervision and guidance. The data and findings presented in the report seem to be authentic. Thus the internship report has been approved for presentation.

I wish him every success in life.

_____

Dr. Md. Masud Rana
Associate Professor
Department of Business Administration
Sonargaon University (SU)

ACKNOWLEDGEMENT

First of all I would like to express my deep gratitude to the almighty Allah for fruitfully preparing this internship report.

I express my deep sense of gratitude and heartily respect to Dr. Md. Masud Rana, Associate Professor, Department of Business Administration, Sonargaon University (SU) for his valuable suggestions and instructions to complete this report. I would also like to convey my gratitude to all the members who directly or indirectly has helped me to prepare this report.

I express my personal gratitude to my Dr. Md. Masud Rana for helping me with the valuable suggestion about the source of information and other key issues to prepare this report.

Executive Summary

Banking is topic, practice, business or profession almost as old as the very existence of man, but literally it can be rooted deep back the days of the Renaissance (by the Florentine Bankers). It has sprouted from the very primitive Stone-age banking, through the Victorian-age to the technology-driven Google-age banking, encompassing automatic teller machine (ATMs), credit and debit cards, correspondent and internet banking. But the Account Opening and Closing services have been a vicinity of concern not only to bankers but also to all in the business.

This report **"Account Opening and Closing Procedures of Jamuna Bank PLC".** The primary purpose of this report is to get an idea about the Factors Affecting of Account Opening and Closing activities and it's procedures of the Jamuna Bank PLC in Progoti Sarani Branch. Internship program is one of the parts at the final semester. Internee plays a vital role in every student to implement his or her theoretical knowledge and get a practical knowledge from any organization. Authority of the Sonargaon University (SU) assigns me to find a company for my internee and I also get opportunity to the Jamuna Bank PLC. They mainly provide their services in the whole country.

The axel of this study is to have a clearer picture of how Jamuna Bank PLC manages its Account Opening and Closing activities and which factors are affect there. An introduction of JBL is given in the first part, its objectives, scope, methodology and limitations of the department of Account Opening and Closing activities, performance and banks profitability. In the second part, Import, Export and Remittance procedures, works, and how bank profitable through foreign exchange services and also SWOT analysis and some major findings. In the last section that includes some recommendation and conclusion.

Finally I have gone through my own assessment regarding their operation. I hope that Jamuna Bank PLC may improve the operation in Bangladesh in future.

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Chapter 1
Introduction



1.1 Problem Statement:

Here actually it is tried to find out what the "Account Opening and Closing Procedures of Jamuna Bank PLC". It is one of the most important part of banking operation to improve economic condition of bank and as well as the whole country. Accounting opening play an important role of our economy. All of the bank, public and privet have account opening division. It is the first step of banking for the customer of a bank. As it plays an important role in our economy, I tried to find that there are any problems, lack or obstacles in account opening division in Jamuna Bank at Progoti Sarani Branch. The main purpose of the study is to find out the problematic issues of account opening division, any kind of lack or gap in their service giving, employee's behavior to the customers, systems, working way etc. So in this report I have worked on those terms and try to give some suggestions to solve those problems and improve themselves.

- Why customers open a bank account of the Jamuna Bank PLC?
- Why customers close their account?
- How they give their services to the customers?
- Is there any kind of problem in that department at Progoti Sarani Branch?
- What is the activity of Account Opening and closing department?

1.2 Introduction:

A banking institution is indispensable in a modern society. It plays a pivotal role in the economic development of a country and forms the core of the money market in an advanced country. In recent times the banking sector over the world has been undergoing a lot of changes due to deregulation, technological innovation, globalization etc. Bangladesh banking sector is lagging far behind in adopting these changes. To thrive well in this changing environment, not only development of appropriate infrastructure is necessary but also infusion of professionalism in to banking service is essential. The banking sector is one of the highly regulated sectors in our country. It is governed by the rules and regulation of Central Bank of the country i.e. Bangladesh Bank and Security and Exchange Commission. The bank companies are forced to fulfill the best accounting practices. It strictly follows International Accounting Standard (IAS) norms. It publishes the financial statement every year getting it

duly audited by recognized audit firms. Every bank of our country had a division named Financial Administration Division (FAD) which takes care of the accounting issues of the Bank. Most of the personnel who lead these divisions are of accounting background. Among the accounting based FAD personnel who know the banking operation better can contribute more in the banks. The procedures used to exchange currency in international trade are called foreign exchange system, banks plays vital roles in this procedures world widely. JBL has also become a member of SWIFT (Society For Worldwide Inter Bank Financial Telecommunication) in 2002, which provides a fast, secured & accurate communication network for financial transactions such as letter of credit, fund transfer etc.

1.3 Background of the Bank:

Jamuna Bank PLC is a third-generation private commercial bank in Bangladesh, established by local entrepreneurs and commencing operations on June 3, 2001. Registered under the Companies Act, 1994, the bank provides comprehensive financial services including conventional, Islamic, retail, and SME banking, alongside corporate and merchant banking. Headquartered in Gulshan-1, Dhaka, Jamuna Bank has grown to offer a wide network of online branches, sub-branches, ATMs, and has a significant role in the nation's economic development by supporting entrepreneurs and participating in infrastructure projects like the Padma Bridge.

Our commitment to serving trade, commerce, industry, and the overall business landscape of Bangladesh is unwavering. Jamuna Bank PLC provides financial support to entrepreneurs for establishing promising new ventures and upgrading existing industrial units. Founded by a group of esteemed local entrepreneurs with a strong reputation in trade, commerce, industry, and business, we are proud to contribute to the nation's growth.

We offer both conventional and Islamic banking services through specialized branches. At Jamuna Bank, our highly educated and professional team, with diversified experience in finance and banking, ensures that we understand and anticipate our customers' evolving needs. To keep pace with changing customer requirements, we continuously develop strategies and introduce innovative products. Our unwavering commitment to quality service has earned us a distinguished reputation as service providers in our country.

With a robust IT backbone, we have real-time online banking branches in both urban and rural areas throughout Bangladesh. In addition to traditional delivery channels, our bank offers ATMs, including shared ATMs with partner banks and consortiums across the country.

1.4 Aim& Objectives of the study:

The objective of this report is to know the account opening and closing factors of Jamuna Bank PLC and their related services and works as well as to fulfill the requirement for the completion of graduate (BBA) program. There are some others objectives. Those are:

Specific Objectives

- To know the major point or outline of factors of account opening and closing.
- To find out the relevancy of theoretical and practical knowledge.
- To increase the knowledge for future life.
- To know the activities of Account Opening and Closing department of Jamuna Bank PLC at Progoti Sarani branch.
- To recommend ways and means to solve problems regarding Account Opening and Closing department activities.
- To know how they work, use their tools, how effectively developing their services as well as satisfy customers.

1.5 Significance of the study:

Without the satisfaction of customers it is not possible to achieve any goal. That is why this study is very essential. It is significance for me as a student of business administration because this study will help me in my future career. This study also will help me to understand the organizational norms, culture and performance in Account Opening and Closing activities and systems of that organization. I was trying to find out present status, problems, progress and performance to give suitable recommendation to the bank in Account Opening and Closing activities. So the rational of the study is to satisfy customers by rendering quality services at the right time. This topic is so much interesting, that encourage

me to give my effort to view, understand and analyze the activities of Account Opening and Closing department of Jamuna bank of Progoti Sarani branch.

1.6 Methodology of the study:

Data collection and information reserving is very important for preparing a report. Both primary and secondary data will be used to prepare this study.

Sources of Data:

The following sources are used for the purpose of gathering and collecting data as required.

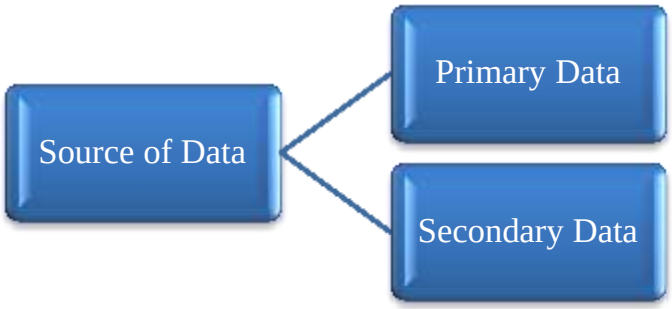


Figure 1: Sources of Data.

1.6.1 Primary Data:

The data is collected through

- Different types of questions related to the study.
- Face to face conversation of officers and clients.
- Interviewing customers, officers and staffs of Jamuna bank.
- Working at different desks of the Bank.

1.6.2 Secondary Data:

- Annual report of Jamuna Bank PLC.
- Official files and folders, working papers, published and unpublished documents.
- Website of Jamuna Bank PLC.
- Various prescribed forms of report.
- Different text books & materials.
- Bangladesh Bank periodical.
- Internet.

1.7 Data analysis software:

Data will be analyzed by using different statistical tools like mean, median and mode. The data analysis software is SPSS, Microsoft Excel and Microsoft Word will be used.

1.8 Scope of the study:

The field of my study is Account Opening and Closing Department of Jamuna Bank PLC at Progoti Sarani Branch. For conducting this study an overall knowledge of the total Account Opening and Closing Department will necessary because other departments are linked with each other due to some partial proceeding.

1.9 Limitation of the study:

In preparing this report, I will encounter some problems. It is most difficult to get the desired result from my report and this is why there are

Some limitations in my report as usual which are as following:

- Firstly, I think 03 months for internship is really too short time to gather the acquired subject and make the report perfectly on Account Opening and Closing Factors.
- Secondly, the customers were not wanted to share the main factors and objectives of account opening and closing.
- Thirdly, as the branches employees are always busy, they was not want to share to give more data
- Fourthly, every institution has their own secrecy and this is why I also hindered to this case. They felt very risky to disclose the secret information to others.
- Fifthly, I felt lack of cooperation of the customers. They were not cooperating inside the Banking environment.
- Sixthly, the study was self-finance.
- Finally, Inadequate information.

Chapter-2

Organization Profile of Jamuna Bank PLC

2.1 Position

Registered Office & Corporate Headquarters, Chini Shilpa Bhavan, 3 Dilkusha C / A, Dhaka-1000. Its branches are located in all major cities of the country except 09 in rural areas. Number of Bank Branches 162.

Jamuna Bank PLC (JBPLC) provides commercial banking services in Bangladesh. The Bank is primarily engaged in Corporate Banking, Trade Finance, Project Finance, Retail Banking, Small Enterprise Finance, Consumer Finance and Syndication. Its range of services includes cash management services, payments and clearing, safe deposit locker services, employee benefits, collection services, treasury services, asset management services and SWIFT for foreign trade. Jamuna Bank has an investment of 390 million in the business.

2.2 Historical background of Jamuna Bank PLC

Jamuna Bank PLC (JBPLC) is a banking company registered under the Companies Act, 1994, headquartered at Chini Shilpa Bhavan, 3, Dilkusha C / A, Dhaka-1000. The Bank commenced operations on 3 June 2001. Jamuna Bank Ltd. is the new generation bank with authorized capital and a maximum capital of T.10,000 million and a paid-up capital of T.4488 million. The paid-up capital was increased to 840 million and as of December 31, 2012 the total equity of the bank had reached 8325 million. The Bank conducts all types of banking transactions in support of trade and commerce development in the country.

Jamuna Bank PLC. Provides a wide range of corporate and personal banking services covering all sections of society within the rules and regulations laid down by the Central Bank and other regulatory authorities. Under the terms of the Bangladesh Bank license, the bank initially offered its shares to the public through a pre-IPO and in 2004 sold its shares to the public through an IPO. Bank shares are listed on both the Dhaka Stock Exchange Limited. And Chittagong Stock Exchange Limited.

2.3 Vision and Mission

2.3.1 Vision

"The vision of Jamuna Bank PLC is to become a leading banking institution in Bangladesh, recognized for its commitment to innovation, excellence, and sustainable growth. The bank aspires to deliver superior financial services, foster economic development, and enhance the quality of life for its customers and stakeholders. By prioritizing customer satisfaction, corporate responsibility, and ethical practices, Jamuna Bank aims to set a benchmark for modern banking and contribute to the progress of the nation.".

2.3.2 Mission

“The Bank is committed to meeting the diverse needs of its customers through a wide range of products at competitive prices, enabling them to utilize appropriate technology and timely services to drive sustainable growth, reasonable returns and national growth. Ensures put-together and professional workforce. "

2.4 Strategy of Jamuna Bank PLC.

Establishment and development of industries and small business units, small balance sheet size with quality assets.

- Manage and manage the bank in the most efficient manner to improve financial performance and control the cost of funds.
- Strive for customer satisfaction by providing quality control and timely delivery of services
- Identifying customers' credit and other banking needs and monitoring their understanding of our performance in meeting those needs.
- Reviewing and updating policies, procedures and practices to improve our ability to better serve customers.
- Train and develop all employees and provide them with appropriate resources so that customer needs are addressed appropriately.

- ❖ Promote organizational impact by publicly informing employees in a timely manner about company plans, policies, practices and procedures.
- ❖ Developing a work environment that fosters positive motivation for better performance.
- ❖ To diversify the portfolio in the retail and wholesale markets.
- ❖ Improving direct interaction with customers to enhance the close relationship between the bank and its customers.

1.5 Objectives of Jamuna Bank PLC.

1) Earn and maintain a 'strong' CAMEL rating
2) Establishing relationship banking and improving service quality through the development of strategic marketing plans.
3) Being one of the best banks in Bangladesh in terms of profitability and asset quality.
4) Introduce a fully automated system by integrating information technology.
5) Ensuring reasonable return on investment.
6) To keep the risk position within acceptable limits (including any off-balance sheet risk).
7) Maintaining sufficient liquidity to fulfill mature obligations and commitments.
8) To develop an effective management system by ensuring compliance with ethical standards, transparency and accountability at all levels.

2.6 Board of Directors

The Board of Directors is responsible for formulating policies and operational guidelines. The Bank is 100% Government Owned and the Government of Bangladesh appoints all the Directors on the Board. The board has 13 members, including some of the country's leading business executives and leading entrepreneurs.

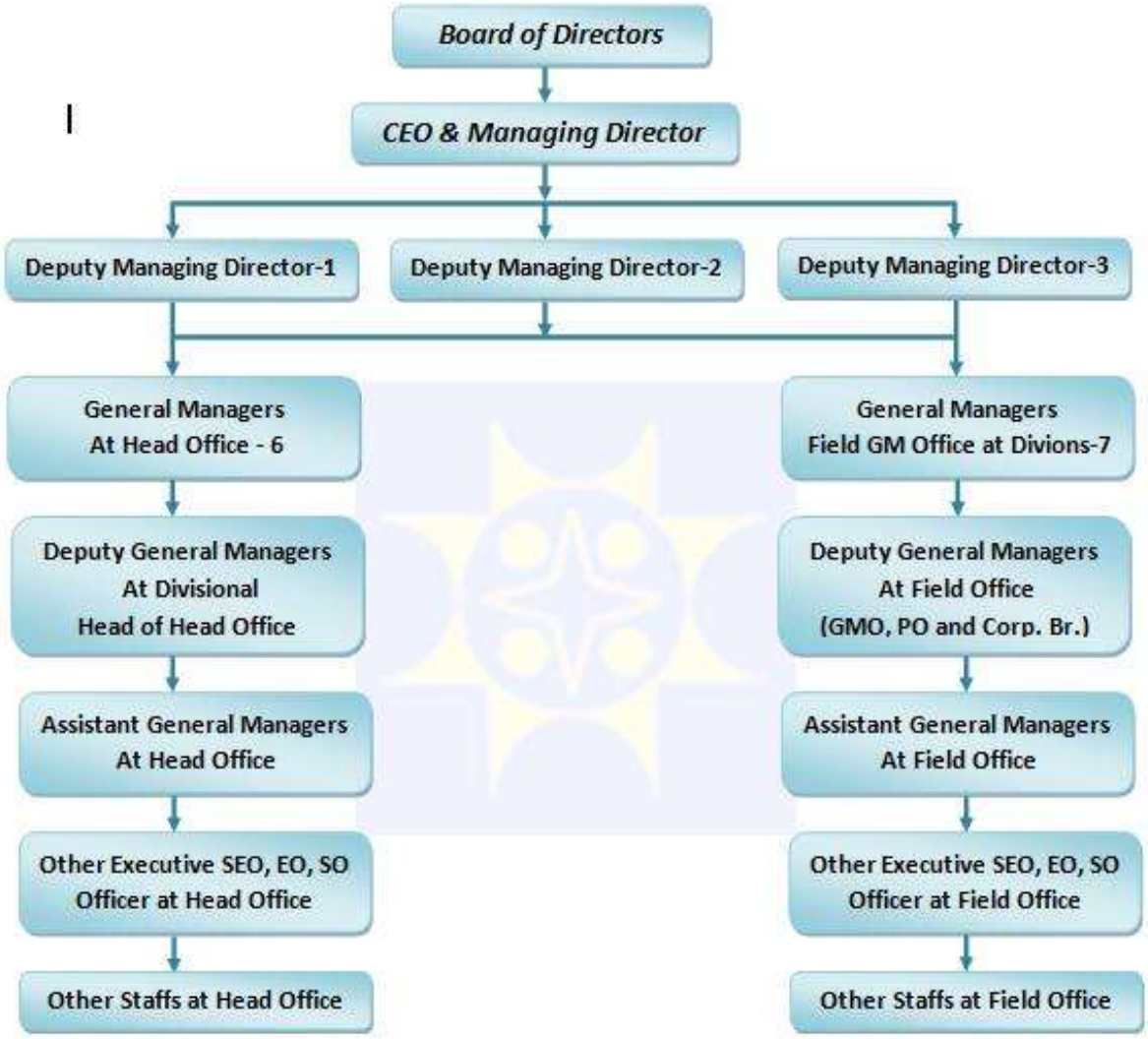
2.6.1 Name of the Board of Directors Members Jamuna Bank PLC

Name of the Board of Directors Members	Designation
Mr. Md. Saidul Islam	Chairman
Al-Haj M.A. khayer	Director Founder Chairman
Engr.A.K.M.MosharrafHussain	Director
Engr. Md. AtiqurRahaman	Director
Mr. Gazi Golam Ashria	Director
Mrs. FazlurRahaman	Director
Al-HajiNuriMohammed	Director & Chairman (Jamuna Bank Foundation)
Mr. Md. Tajul Islam, MP	Director & Chairman (Audit Committee)
Mr. Sakhawat, Abu Khair Mohammed	Director
Al-Haj Md. RezaulKarim Ansari	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Md. Sirajul Islam Varosha	Director
Mr. Shaheen Mahmud	Director
Mr. Kanutosh Majumder	Director
Mr. Ismail Hossain Siraj	Director
Mr. Gazi Golam Murtozai	Director
Mr. A.S.M. Abdul Halim (Re-presenter of Dhaka Insurance LTD)	Director
Mr. Md. Motior Rahaman	Managing Director & CEO

2.7 Management

The Managing Director is the Chief Executive of the Bank, who is an ex-officio member of the Board. Under him are four general managers and nine divisional heads who run the day-to-day operations of the bank. Branch Managers are actively responsible to the Head Office Heads of Departments and report directly to the Managing Director. JBPLC is run by highly professional individuals. The current Bank Managing Director is a senior banker with decades of experience and multidisciplinary knowledge in the country and abroad. They are supported by an educated and competent professional team with diverse experience in finance and banking. Jamuna Bank Ltd. has already made significant progress in its short span of time.

2.8 Organogram of Jamuna Bank PLC (Bangladesh)



2.9 Products and Services of Jamuna Bank PLC

Jamuna Bank PLC products can be divided into two parts. They are property production and liability production. Generally, the liability product is the multiple deposits payable to the parties. Property products, on the other hand, the client has to pay to the bank. The bank is also a kind of liability to the various types of guarantees that the bank makes on behalf of its customers or customers. On the other hand, differentiated promises made by customers to the bank are considered as bank assets.

Depository products

- Usage account
- Savings account
- STD (Short Term Deposit)
- Fixed fund

Electronic products

- **Real Time On-Line any branch banking**
- **Debit Card**
- **Telephone Banking**
- **24 hours ATM**
- **Credit Card**
- **SMS Banking**
- **Internet Banking**

Asset production

Funding: Funded refers to the types of products that the bank directly funds. This type of product is offered through a mortgage, which guarantees past performance. For example: overdraft, Term Loans, Term Loans, Consumer Loans, Car Loans, Business Loans and Small Business Loans. These will be explained later in the Credits section.

Non-Funded: When a non-funded instrument bank provides this type of service, the bank is not required to provide immediate funding. It is the main source of income for the bank. However, the bank should take extra care while providing such services to the clients. These types of products are LC, bank guarantee. Will be discussed later in the LC Forex section.

Deposit service

- **Saving Deposit**
- **Current Deposit**
- **Fixed Deposit Receipt**
- **Short Term Deposit**

- **Monthly Saving Scheme**
- **Deposit Scheme**
- **Education Saving Scheme**
- **Pension Deposit Scheme**
- **Kotipoti Scheme**
- **Lakhpati Scheme**
- **Millionaire Scheme**
- **Marriage Scheme**

Others Service

- Q-Cash ATM
- Remittance, export and import business.

2.10 Values of the Jamuna Bank PLC

Jamuna Bank PLC is a private commercial bank in Bangladesh, established in 2001. Jamuna Bank plays a significant role in the economy by supporting small and medium enterprises (SMEs), promoting trade finance, and encouraging technological advancement in banking operations. It is committed to customer satisfaction, innovation, and contributing to the social and economic growth of the country.

The bank's values include transparency, accountability, and customer-centric service delivery, which it combines with corporate social responsibility initiatives. Its performance is reflected in its financial standing, strategic expansion of branch networks, and investment in digital banking solutions to meet evolving customer needs.

2.11 Prospects of Jamuna bank PLC

The prospects of Jamuna Bank are shaped by its strategic focus on innovation, customer-centric services, and sustainable growth in Bangladesh's banking sector. As the financial industry evolves, the bank is positioned to leverage technological advancements to enhance operational efficiency and expand its digital banking portfolio. This approach aligns with the growing demand for convenient, technology-driven financial solutions.

Jamuna Bank's strong emphasis on SME financing provides an opportunity to support the backbone of the economy, fostering entrepreneurship and economic development. Its commitment to corporate banking and trade finance also positions it as a key partner in facilitating both domestic and international business growth.

2.12 Personal Banking Division

The Personal Banking Department (PBD) issues both Visa Debit Card and Visa Credit Card. Visa is a world-famous card brand. Jamuna Bank PLC is a leading member of Visa Worldwide. The remittance cell is another successful branch of the personal banking sector. Our product line includes:

Visa Debit Card - You can now use the Visa Debit Card for convenience. This is an easy and secure way to access your money for 24-hour retail transactions and cash withdrawals.

Visa Credit Card - Jamuna Bank PLC Credit Card provides a fast, convenient and reliable way to make payments 24 hours a day anywhere in the world.

Chapter-3

Intern Duties & Responsibilities

3.1 Organization Profile of the Jamuna Bank PLC:

Jamuna Bank PLC is a third-generation bank in Bangladesh, dedicated to embracing change and creating lasting customer value. Established under the Companies Act, 1994, our bank has its headquarters at the prestigious Jamuna Bank Tower, located at Gulshan-1. We commenced our operations on the 3rd of June 2001.

Our commitment to serving trade, commerce, industry, and the overall business landscape of Bangladesh is unwavering. Jamuna Bank PLC provides financial support to entrepreneurs for establishing promising new ventures and upgrading existing industrial units. Founded by a group of esteemed local entrepreneurs with a strong reputation in trade, commerce, industry, and business, we are proud to contribute to the nation's growth.

We offer both conventional and Islamic banking services through specialized branches. At Jamuna Bank, our highly educated and professional team, with diversified experience in finance and banking, ensures that we understand and anticipate our customers' evolving needs. To keep pace with changing customer requirements, we continuously develop strategies and introduce innovative products. Our unwavering commitment to quality service has earned us a distinguished reputation as service providers in our country.

With a robust IT backbone, we have real-time online banking branches in both urban and rural areas throughout Bangladesh. In addition to traditional delivery channels, our bank offers ATMs, including shared ATMs with partner banks and consortiums across the country.

3.2 Account Opening and Closing Department:

A person is treated as a customer when he or she opens an account on that bank. Then it becomes a contractual banker customer relationship. The account opening section of any commercial bank is a very important section because; the more customers open bank account the more customers' base creates. This section takes care of all the relevant duties related to the opening and closing of an account. There are different types of account facilities provided by a commercial bank. For example: Saving Account, Current Account, Fixed Deposit Receipt, Short Term Deposit Account and Cash Credit Account.

3.3 Types and scheme of JBL Accounts:

Types of Accounts of Jamuna Bank Ltd. can be divided into two parts. They are

a) Deposit product

b) Loan products.

a) Deposits products are divided into three parts
   1) Transactional Accounts
   2) Fixed Deposit Receipts
   3) Special Deposit Scheme

1) Transactional Accounts

i) Savings account:

Jamuna Bank Limited considers it as Low cost liability Account. The cost of Capital is Only 4 (Four) percent. Savings Bank Account may be opened in the name of adult individual who are mentally sound and also jointly in the names of two or more persons payable to either or both or all of them or to the survivor or survivors.

ii) Current Deposits:

CD Stands for Current Deposits. It is cost free. No interest given by the bank on this kind of account. As it has no cost and more over bank charges on different services, the target of the bank is to increase the number of current account clients. It can be opened by the name of any organization and not in personal name. Current account is most suitable for private, traders, merchants, exporters and importer. One can enjoy maximum flexibility and convenience he or she opens a current account with JBL.

iii) Short Term Deposits:

This is also another low cost product. Anyone can open deposit like this one. Generally these accounts are opened by Government, Companies or Administration persons. To get the interest deposit need to keep for a minimum of seven days. Deposits under this category is withdraw able at a minimum of 7 (seven) days' notice.

iv) Special Savings Accounts:

JBL offer Special Savings Accounts to attract different type of segments in the competitive markets. These are Grihini savings account, student savings account and senior Citizen Saving Account, Which provide better interest rates and specialized services for particular groups.

v) Resident Foreign Currency Deposit (RFCD) Accounts:

Persons ordinarily resident in Bangladesh may open and maintain RFCD accounts with foreign exchange brought in at the time of their return from travel abroad. Any amount brought in with declaration to Customs Authorities in form FMJ and up to US$5000 brought in without any declaration. Balance in these accounts shall be freely transferable abroad. Fund from these accounts may also be issued to account-holders for the purpose of their foreign travels in the usual manner.

2) Fixed Deposit Receipts

Generally JBL offers Fixed Deposit for 3 months, 6 months and 12 months tenors at attractive interest rates.

FDR for One month	**8.00 %**
FDR for Three month	**8.75%**
FDR for Six month	**8.75%**
FDR for Twelve months	**8.75%**

However, one can have Fixed Deposit having a tenor more than 12 months under different schemes like:

- **Double Growth Deposit Schemes (DGDS) and Triple Growth Deposit Schemes (TGDS):**

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 to make double/triple money within 6.8 years and 10.6 years respectively resulting a high rate of interest.

- **Monthly Benefit Scheme (MBS):**

Jamuna Bank PLC's Monthly Benefit Scheme (MBS) are 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 enchasing the principal amount. This scheme offers highest return with zero risk. Everyone can plan monthly expenditure with the certain monthly income under the scheme.

Tenor	Ammount	payable Amount
6 Months	Tk. 1 Lac	Tk. 750
1 Year	Tk. 1 Lac	Tk. 771
2 Years	Tk. 1 Lac	Tk. 792
3 Years	Tk. 1 Lac	Tk. 813
4 Years	Tk. 1 Lac	Tk. 833
5 Years	Tk. 1 Lac	Tk. 855

- **Pension Deposit Scheme:**JBL Pension Deposit Scheme is designed for better future after retirement.

- **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's 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, JBI, has introduced 'Education Savings Scheme'which offers you an opportunity to build up your cherished fund' by monthly deposit of small amount it at your affordable capacity or initial lump sum deposit to yield handsome amount on a future date to meet the educational expenses. Under this Scheme you have the different attractive options to avail the future benefit i.e. withdrawal of the total amount accumulated inlump sum or withdrawing monthly benefit to meet educational expense keeping die principal amount intact or to withdraw both principal and accumulated profit monthly for a certain period

3) Special Deposit Scheme

- **Monthly Savings Scheme (MSS):**It's good to save for rainy days and for prosperous future. Savings can meet up any emergences. JBL has introduced Monthly Savings Scheme (MSS) that allows saving on a monthly basis and getting a handsome return upon maturity. If anyone wants to build up a significant savings to carry out you're cherished Dream, JBL MSS is the right solution.

Tenor	Installment	Payable Amount
3 Years	Tk. 500	Tk. 20,890
	Tk. 1000	Tk. 41,780
	Tk. 1500	Tk. 62,670
	Tk. 2000	Tk. 83,560
	Tk. 3000	Tk. 125,345
	Tk. 5000	Tk. 20,8900
	Tk. 10000	Tk. 417,800
5 Years	Tk. 500	Tk. 38,925
	Tk. 1000	Tk. 77,850
	Tk. 1500	Tk. 116,775
	Tk. 2000	Tk. 155,700
	Tk. 3000	Tk. 233,500
	Tk. 5000	Tk. 389,250
	Tk. 10000	Tk. 778,500
8 Years	Tk. 500	Tk. 74,235
	Tk. 1000	Tk. 148,470
	Tk. 1500	Tk. 222,750
	Tk. 2000	Tk. 296,940
	Tk. 3000	Tk. 445,910
	Tk. 5000	Tk. 742,350
	Tk. 10000	Tk. 14,84,700
10 Years	Tk. 500	Tk. 105,500
	Tk. 1000	Tk. 211,000
	Tk. 1500	Tk. 316,500
	Tk. 2000	Tk. 422,000
	Tk. 3000	Tk. 633,000
	Tk. 5000	Tk. 10,55,000
	Tk. 10000	Tk. 21,10,000

- **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. They experience their expectations and wants are enormous in nature in our small span of life. To meet our deposit and wants we need right plan. Keeping the above in mind JBL has introduced "Lakhopati Scheme" which has flexibility report ofmaturity and monthly installment as per affordable capacity.
- **Millionaire Deposit Scheme:** JBL offer a deposit scheme which makes a customer millionaire after certain time. It's a dream for small savers to be a millionaire. This dream can come to reality if saver has a calculated savings plan.
- **KotipotiDeposit Scheme:** To become 'Kotipati' 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 Tk1.00 crore easily by making a planned savings. In this regard, JBL has introduced "Kotipati" Deposit Scheme" offering the savings plan fit to your income and to execute your dream to be a Kotipati by monthly deposit at your affordable capacity. You can take advantage of the "Kotipati Deposit Scheme" from JBL and plan for your golden future accordingly.

Tenor	Installment	Payable Amount
3 Years	Tk. 239,500	1 Crore
4 Years	Tk. 239,501	1 Crore
5 Years	Tk. 128,500	1 Crore
6 Years	Tk. 101,000	1 Crore
7 Years	Tk. 81,750	1 Crore
8 Years	Tk. 67,350	1 Crore
10 Years	Tk. 47,750	1 Crore
12 Years	Tk. 35,000	1 Crore
15 Years	Tk. 23,100	1 Crore
18 Years	Tk. 15,600	1 Crore
20 Years	Tk. 12,175	1 Crore

- **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 oftheir 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.It can be a great help to the parents if there is any scope of deposit of a modest mount as per their financial capacity, which groves very fast at high rate ofinterest yielding a sizeable amount on maturity.With this end in view JBL has introduced Marriage Deposit Scheme, which offers you an opportunity to build - up your cherished - fund by monthly deposit ofserial, amount at your affordable capacity.

3.4 Procedure of Accounts 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. 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.

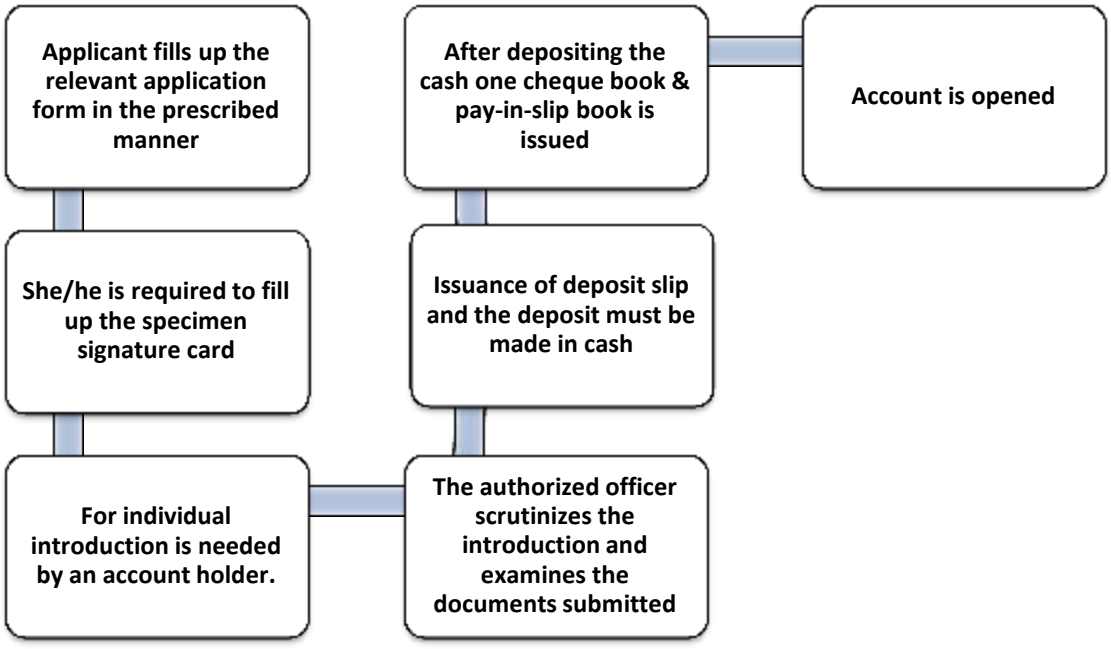


Figure: Account Opening Procedure of JBL

The following instruction to be followed while opening account: -

- Introduction of Account to be obtained from a respectable client acceptable to bank.
- The introduction shall be obtained in writing in the respective column of Account opening form.
- For opening savings bank account of individual either singly or jointly, passports and identity cards may be accepted for introduction, but subsequently proper introduction may be obtained.
- Introduction of Current Account by members of the staff may be allowed but shall be discouraged as far as possible.
- Current Account shall preferably be introduced by another Current Account holder acceptable to bank.
- Introduction of Account holder of other branch may be accepted with caution. In that case the introducer's signature must be verified by authorized officer of that branch and authenticated by a forwarding letter.
- Photographs of account holder must be attested by the introducer.
- Letter of thanks be issued to introducer in Bank's standard specimen.

3.5 Current Deposit Account:

- A Current Deposit Account may be opened by individual, firm, company and club, association, body corporate etc.
- Funds in the Current Deposit Account is payable on demand.
- No interest is payable on balances of Current Deposit Accounts.
- Current Deposit Account may be opened with a minimum initial balance of Tk.5000/-
- Minimum balance to be maintained in the account is Tk.2000/-
- Customer willing to open Current Deposit Account shall fill up the Account Opening Form (AOF) applicable to him/ her and Specimen Signature Card (SS Card). The customer will sign in the space provided under "Yours faithfully" and on the specimen signature cards.
- In case of proprietorship and partnership firms the relevant account opening form is to be filled in and signed by the proprietor/ partner in their individual capacity in the space provided under "Yours faithfully" and on the specimen signature card in their official capacity.

- In all other cases including companies etc. the persons opening the account shall fill in the relevant Account Opening Form and sign the Form in the space provided under "Yours faithfully" and in the specimen Signature Card in their official capacity.
- Introduction of acceptable clients to be obtained as per guidelines.
- The Manager's approval for opening account shall be obtained by the concerned staff member.
- Signatures of the account holder shall be admitted by affixing the stamp "Signature admitted" and signing by the authorized officer. The introducer's signature shall be verified by affixing the stamp "Signature verified" near the signature by authorized officer.
- Blank space of the Specimen Signature Card should be closed by drawing parallel lines.
- The particulars of the Account Opening Form shall be entered in the Account Opened and Closed Register as per sequence provided by the computer system.
- The customer shall be provided with Deposit Slip in corporating the Account Number and be advised to make the initial deposit in the account. The amount of initial deposit shall be entered in the Account Opening Form.
- Cheque Book shall be issued on request on completion of all formalities including initial deposit. Cheque series to be entered in the Account Opening Form at the bottom right and authenticated by authorized officer.
- After posting of all particulars of the account including cheque series, one authorized officer shall check/ verify the same in the computer screen and record it in the form with signature.
- Manager/ Authorized Officer shall apply sufficient intelligence and common sense to ascertain genuineness of the account holder. No account shall be opened without approval of the Manager.
- Clear instruction regarding operation of the account shall be noted on the Account Opening Form and Specimen Signature Card especially in respect of death of inability of the account holders, or the person operating the account. The account holder shall confirm the instructions under specimen signature.
- An indemnity shall be obtained from the customer if he/ she signs in language other than English/ Bengali.

- Illiterate persons shall be discouraged to open Current Account. If opened withdrawal shall be allowed on personal appearance of the account holder.
- The account opening form shall be sent to the respective computer terminal for posting and S.S. Card shall be retained serially in the S.S. Card Box under custody of Cheque Passing Officer.
- One of the photographs of the Account Holder is to be pasted with AOF and another one with S.S. Card. AOF to be retained in serial order in Pasting File.
- A letter of thanks to be sent to the account holder as well as to the introducer.
- All new accounts opened during the day shall be personally checked by the Manager at the close of business of each day.
- Checking officer shall particularly see the introduction, initial deposit in cash or cheque, nature of business of the account holder, Trade License, Partnership Deed/ Memorandum of Articles of Association, Resolution etc.
- Similar Accounts should be noted in the AOF and care should be taken while making posting of transactions in such accounts.
- The Computer Program used by bank shall provide reference of clients. Branch Manager must ensure that their computer system provides reference of client.
- Classified Deposit Ownership Program to be maintained in the Computer System for facilitating periodical returns to Bangladesh Bank.
- Bank shall provide monthly statement of account to clients as per computer system of the branch.
- If minimum balance of the account falls below Tk.1,000/- once during the half-year, incidental charge will be recovered as per Head Office Circular.
- Bank at its discretion may close any account with prior notice to the account holder.
- In case of closure of account by the account holder, branch shall recover closing charges as per schedule of charges.

3.6 Bank Deposit Account (Savings Account):

- ❖ Savings Bank Account may be opened in the name of adult individual who are mentally sound and also jointly in the names of two or more persons payable to either or both or all of them or to the survivor or survivors.
- ❖ Savings Bank Account may be opened in the name of a minor also.
- ❖ Saving Bank Account may be opened in the names of clubs, societies, association and similar institutions and even by government and semi-government offices.
- ❖ Account shall be opened with at-least a minimum initial deposit of Tk.2000/-.
- ❖ Interest at the rates fixed by Head Office from time to time is applied half-yearly on the balances held on daily product basis.
- ❖ Not more than one account is allowed to be opened in the same name. But this will not be applicable to parents willing to open more than one account in his/ her name in respect of each minor child.
- ❖ Savings Bank Account shall not be allowed to be overdrawn under any circumstances.
- ❖ Account opening formalities like Current Account should be followed.
- ❖ Savings Bank Account should not be allowed to be operated like Current Account
- ❖ Not more than 25% of the balance can be withdrawn without 7 days' notice. Withdrawals in the account shall be allowed twice in a week.
- ❖ No interest shall be paid to such accounts in the month for violation of the above rules.
- ❖ Bank shall provide monthly-computerized statement of accounts to account holders instead of passbook.
- ❖ Bank may at its discretion close any account with prior notice for repeated return of cheques due to insufficient balance.
- ❖ Bank may recover charges up to a maximum of Tk.100/- per instances of cheque return.

3.7 Short Term Deposit Account (STD):

Deposits held in this account are payable on short notice. Normally corporate bodies, bank and financial organizations invest their funds temporarily. Now-a-days, private individuals having sound financial means also open this type of deposit accounts. The following rules shall apply**:**

- Deposits held in STD Account are payable in 7 (Seven) days' notice.
- Cheque books may be issued to account holders for withdrawal of funds.
- Repeated withdrawal without notice shall be discouraged.
- Interest is payable on balance held on daily product basis as per computer program used by bank.
- For opening STD Account, AOF used for Current Deposit Account shall be used.
- Other formalities are similar to Current Deposit Accounts.
- Minimum balance requirement for accruing interest is Tk.100,000 (Taka one lac) only.

3.8 Fixed Deposit Account:

- Fixed Deposit is neither transferable nor negotiable.
- Fixed Deposit Account may be opened by individuals, firms, companies, corporate body etc.
- Fixed Deposit Account shall be opened for a fixed period ranging from 3 months to 36 months or above as determined by Head Office from time to time.
- Rate of interest payable to Fixed Deposit Accounts shall be approved/ advised by Head Office from time to time.
- Interest on deposits shall normally be payable on maturity along with principal.
- Customers may however, have the option of withdrawing interest accrued after every six months provided that the account is for more than 24 months period.
- Interest ceases to accrue on overdue Fixed Deposit Account. Branch may, however, allow interest to exceptionally valued clients on deserving cases with concurrence of Head Office.
- FDR may be encased before maturity on written request of the depositor. For payment of interest, branch shall follow Head Office instruction in this regard from time to time.
- In case of FDR in joint names, written consent of all holders shall be obtained before premature encashment, irrespective of instruction provided for operation of the account.
- Duplicate FDR may be issued in case of loss of FDR reported by the holder. An indemnity bond executed by the depositor(s) shall be obtained on Bank's standard form. A remark "DUPLICATE ISSUED IN LIEU OF ORIGINAL REPORTED LOST" is to be typed on top

of the duplicate FDR. The original number should be used and comments to this effect be recorded in AOF, S.S. Card and FD Issue Register.

- Extra care shall be taken in case duplicate FDR is proposed for lien to any bank.
- Each FDR of the same depositor will be treated as separate contract.
- Account Opening Form for Fixed Deposit Account contains relevant columns for mentioning all terms including rate and term of deposit and operational instruction. The bottom part of the form shall be used as credit voucher for the deposit. Specimen Signature Card duly signed by the depositor to be obtained with clear instruction for operation of the account.
- Nominee form may be obtained if the depositor desires to nominate any body to receive the proceeds of his account in case of his death. Nominee's Signature and one copy of photograph duly attested by the depositor to be obtained.
- The signature of the depositor is to be admitted by authorized officer both in AOF and S.S. Card.
- Particulars of the account shall be entered in the FD Account Opening Register and a control number be allotted in computer sequence order with oblique against the printed number of FDR. The complete number shall be quoted/ mentioned in all references.
- On completion of all formalities, including deposit of fund, FDR shall be issued and signed by two authorized officers. The FDR shall be delivered to depositor against acknowledgement on the reverse of the counter foil.
- The AOF will be retained in file and the S.S. Card shall be kept in S.S. Card Box under custody of the concerned authorized officer.
- The particulars of the account shall be posted in the computer system on completion of all formalities including receipt of deposit. One authorized officer shall check/ verify the particulars in the computer screen and record his comments on the AOF to this effect with signature.
- Renewal of Fixed Deposit Account shall be allowed on written request of the depositor, if no intimation is received, the account shall be deemed to have renewed under the existing terms and conditions automatically.
- FDR can be accepted as security against credit facility.
- Offer of special interest rate on deposits is subject to Head Office approval.

3.9 Documentation:

The following documents duly completed shall be obtained from the customer at the time ofopening different types of accounts as applicable:

1. **Individual/ joint.**
   - Account opening form as applicable duly filled in.
   - Specimen Signature Card.
   - Two photographs duly attested by introducer.
   - Nominee Form (if nomination given by the account holder).
   - Mandate or Authority Form (if a third person is authorized to operate the account).
2. **Proprietorship Firm**
   - Account Opening Form.
   - Specimen Signature Card.
   - Copy of Trade License
   - Two photographs duly attested by introducer.
   - Proprietorship Rubber Stamp against all signatures of the proprietor.
3. **Partnership Concern**
   - Account Opening Form.
   - Specimen Signature Card.
   - Copy of Trade License
   - Partnerships Deed
   - Two photographs of each partner duly attested by introducer.
   - Partnership Rubber Stamp against all signatures of partners operating the accounts.
   - Partnership letter.
4. **Private Limited Company.**
   - Account Opening Form.
   - Specimen Signature Card.
   - Copy of Trade License.
   - Copy of Memorandum and Articles of Association duly attested by the Managing Director/ Chairman of the Co.
   - Certificate of Incorporation.

- List of Director as per return of Joint Stock Company with signature.
- Resolution of the Board for opening account with the bank.
- Photographs of each of the authorized signatories.

5. Public Limited Company

- Account Opening Form.
- Specimen Signature Card.
- Copy of Trade License.
- Photograph of Directors and account operators other than Director.
- Certified copy of Memorandum and Articles of Association.
- Certificate of commencement of business.
- List of Directors as per returns of Joint Stock Company with their signature.
- Resolution of the Board for opening account with the Bank.
- Certification of incorporation.

6. Clubs/ Association/ Society etc. (Non-Trading Concerns)

- Account opening Form for current account or SB accounts.
- Specimen Signature Card.
- Certified copy of Bye laws/ constitution of the organization.
- List of the Executives of Managing Committee with their signature and present and permanent address.
- Resolution of the Committee for opening account with the bank.
- 2 Photographs of each operator of the account.

7. Corporation/ Autonomous Bodies/ Govt. Organization

- Account Opening Form as applicable.
- Specimen Signature Card.
- Copy of the Act or Ordinance Showing authority to open account.
- Letter from the authorized persons in absence of the Board.

8. Account of Constituted Attorney

- Account Opening Form (As applicable)
- Specimen Signature Card
- Power of Attorney

A copy of Power of Attorney shall be taken and entered in the Power of Attorney Register in serial order. The serial number is to be noted along with Banks name on the Power of Attorney. Original may be returned and the copy to be attached with Account Opening Form.

3.10 Issuing Cheque Book

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.

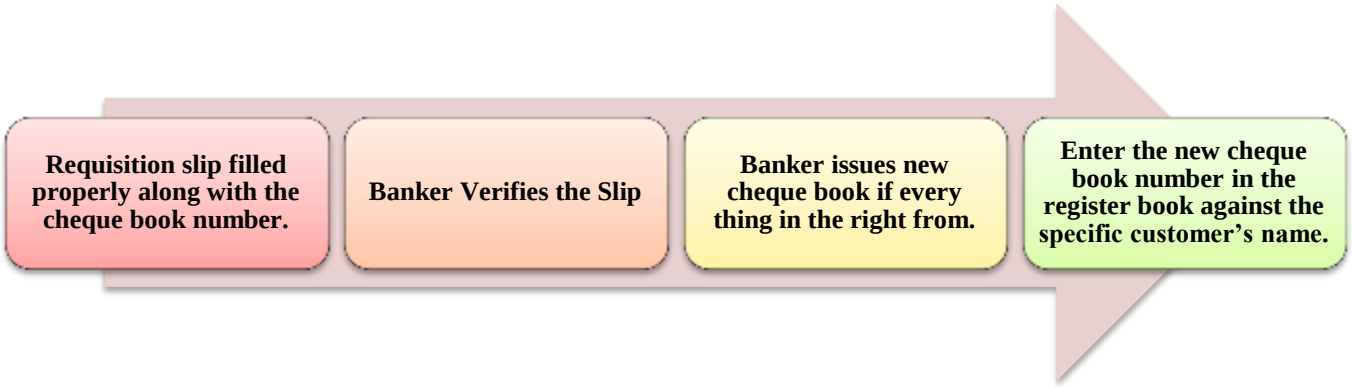


Figure: New Cheque Book Issue Procedure of JBL

Procedure of issuance of a fresh cheque:

- A customer who opened a new a/c initially deposits minimum required money in the account.
- The account opening from is sent for issuance of a cheque book.
- Respected officer first draws a cheque book
- Officer than scaled it with branch name.
- In-Charge officer enters the number of the cheque book in cheque issue register.
- Officer also enters the customer's name and the account number in the same register.
- Account number is then writes down on the face of the cheque book and on every leaf of the cheque book including requisition slip.

- 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.
- The name of the customer is also written down on the face of the cheque book and on the requisition slip.
- The word "Issued on" along with the date of issuance is written down on the requisition.
- Number of cheque book and date of issuance is also written on the application from.
- Next, the customer is asked to sign in the cheque book issue register.
- Then the respected officer signs on the face of the requisition slip put his initial in the register and hand over the cheque to the customer.

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 than give 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.

3.11 Transfer of an Account:

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

3.12 Closing of an 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 the should be signed by all the joint holders.

A banker can also close the account of his customer or stop the operation of the account under following considerable circumstances:

- Death of Customer.
- Customer's insanity and insolvency.
- Order of the court (Garnishee order)
- Specific charge for fraud forgery.

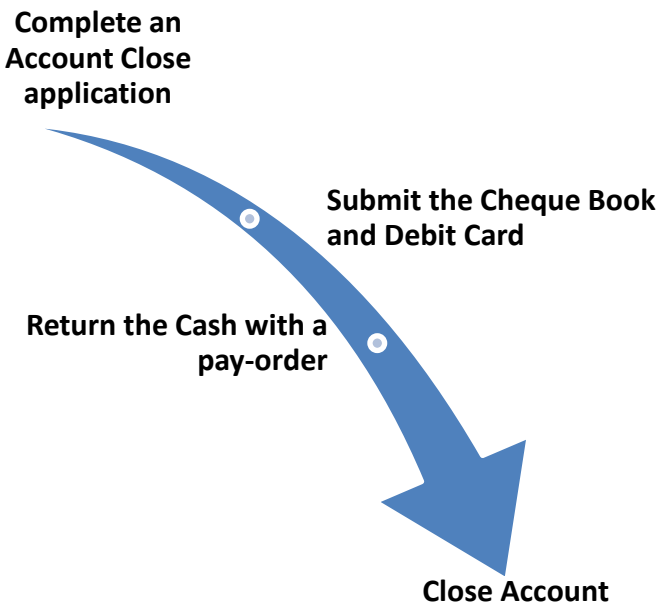


Figure: Account Closing Procedure of JBL

3.13 Introduction:

A savings account is the primary commercial transaction that every individual performs with a financial institution, majorly banks. This account facilitates of customer to accrue their extra cash and thus, ensures building a nest egg for every family. Although, this account has a lot of significance in customer investment portfolio, the hard fact remains that it is the least researched one. On the other hand the CD Account, STD Account, FC Account, FDR and other Deposit Scheme profitable investment account of any bank. Jamuna Bank PLC offered some attractive interest rate for their potential customer and also the current customer. In that study of Jamuna Bank PLC Progoti Sarani Branch, I found some important element for the attraction of the customer. JBL play an important role in their account opening department. JBL focus on this sector because, it is a great opportunity to reach on the every customer. Accounts Opening department is also the first stage of the banking for the customer. JBL use this facility to increase their Account Deposit.

3.14 Effective Factors of Account Opening and Closing:

In three months internship period I collect some major effective factors of JBL accounts opening and closing. I got that information from the face to face interview of customers and also ask some question of the customer. The employees are also helped me to collect that information. The major Effective Factors of Account Opening and Closing of JBL:

3.14.1 Interest rate:

Interest rate for an account is one of the major comparison elements when a customer compared with other Privet Bank/investing avenues. When a customer open a savings, deposit or FDR account, he/she expect a handsome interest rate of their selected bank. Most of the banks continue to offer 4 % some private banks offer 6% or higher percentage to lure customers. Although, the higher rates are attractive, you must understand the fine print for these rates of interest before zeroing in on the bank.

Interest rates of JBL:

Account Name	Interest rate
Savings Account	4%
FDR	8.75%
Other Deposit Scheme	10.20%

In this competitive banking business Jamuna Bank PLC provide this rate of interest. It is better and attractive interest rate than other privet bank. Jamuna Bank PLC provided this rate of interest from 1 January 2014.

3.14.2 Minimum cash balance:

Typically, public sector banks have a low denominations (Tk.500-1000) as minimum balance to be maintained in the account while most of the private players demand considerable minimum balance generally in the tune of Tk.1000-5000/-. Thus, it is always advisable to go ahead with a bank that doesn't lock substantial amount in the account. It's also an effective point for the customer when he/she open a savings, current, STD, SND or FC Account.

Jamuna Bank PLC papered minimum balance of Tk. 500/- for Savings Account and Tk. 2000/- for the CD, STD and SND Account.

3.14.3 Presence or network of the bank (SMS Banking and Internet Banking):

Now a day every people want a flexible and easier life. The current generation is thriving on web based applications which has extended into banking sector in the form of "Internet Banking" or "Mobile Banking". But, there are certain transactions that require a customer to visit the branch. Having a widespread network always helps in smoothening the said activity of the bank. The customers want to get the opportunity to access their account on online.

Jamuna Bank PLC provided their SMS Banking and Internet Banking. They provide this service from 2 March 2011. They also ensure their customer when they issue a cheque book or debit card.

3.14.4 Flexibility of Accounts Opening:

Every customer of a bank expects some flexibility when he/she opens an account. It's like complete the account opening form and help to fill up other form. Although it's not possible for all time of a banker but customer want that facility. It is a comparable element of the customer. When an employee rejects his/her expectation, they compare with other bank. Some customers want their required document and others necessary paper will provide letter. They also compared with that issue with other bank.

3.14.5 Service charges other fees:

Certain Bank charge on customer for ancillary services like SMS alerts, duplicate ATM card/PIN number, cheque book after the minimum free quota (25-50 cheque leaves) for every financial year. A customer ensures that he/she is well-aware of these charges at the time of opening a savings bank account or other account. It is a factor on the side of customer when they open an account.

Service charge of JBL:

Account	Charges par Year
Savings Account	Nil
CD Account	Tk.350
STD Account	Tk.350
SND Account	Tk.350
Other Deposit Account	Nil

Other Charges of JBL:

Particulars	Charges per Year
Debit Card	Tk.460
SMS Banking	Tk.115
Internet Banking	Tk.200
Muthophone Banking	Tk.115

JBL also charge for Cheque Book (every 10 pages) Tk.58 and Tk.388 for Current Account Cheque Book (every 50 Pages)

3.14.6 Debit card deals:

In order to differentiate from competitors, most banks offer deals on their debit cards which range from cash back. However, certain banks also levy annual fees on their debit cards while some waive this amount if an annual transaction crosses the minimum set limit. For instance, banks offer gold and platinum debit cards which offer a host of benefits but include a yearly fee. It's a deferrable effect of banking sector. Now days customer find the best debit cards service for make their life easier.

3.14.7 Credit card facility:

A credit card is different from a charge card: a charge card requires the balance to be paid in full each month. In contrast, credit cards allow the consumers a continuing balance of debt, subject to interest being charged. A credit card also differs from a cash card, which can be used like currency by the owner of the card. A credit card differs from a charge card also in that a credit card typically involves a third-party entity that pays the seller and is reimbursed by the buyer, whereas a charge card simply defers payment by the buyer until a later date

3.14.8 EFTN Facility:

Electronic funds transfer (**EFTN**) is the electronic exchange, transfer of money from one account to another, either within a single financialinstitution or across multiple institutions, through computer-based systems. EFTNs are known by a number of names. The term covers a number of different concepts:

- Cardholder-initiated transactions, using a payment card such as a credit or debit card
- Direct deposit payment initiated by the payer
- Direct debit payments for which a business debits the consumer's bank accounts for payment for goods or services
- Wire transfer via an international banking network such as SWIFT
- Electronic bill payment in online banking, which may be delivered by EFTN or paper check
- Transactions involving stored value of electronic money, possibly in a private currency.

EFTN services of JBL:

SL No	Name of the Exchange House	Location	Offered Services
1	Western Union Money Transfer	Global	Instant Cash
2	Money Gram Payment System	Global	Instant Cash
3	Xpress Money Services Ltd	Global	Instant Cash
4	Placid NK Corporation	Global	Instant Cash & Account Credit
5	Transfast Remittance LLC	Global	Instant Cash
6	Al Ansari Exchange	UAE	Instant Cash
7	RIA Financial Services	Global	Instant Cash
8	Aftab Currency Exchange Ltd	Europe	Instant Cash
9	Money Link U.K. Ltd	UK	Instant Cash
10	Al Zaman Exchange	QATAR	Instant Cash & Account Credit

11	UAE Exchange Malaysia SDN. BHD	Malaysia	Instant Cash & Account Credit
12	Rumana Money Services	UK	Instant Cash & Account Credit
13	ZENJ Exchange Co. (Turbo Cash)	Bahrain	Instant Cash & Account Credit

3.14.9 ATM and ADM service:

An automated teller machine or automatic teller machine (ATM, American, Australian, Singaporean, Indian, Maldivian, Hibernal and Sri Lankan English), also known as an automated banking machine (ABM, Canadian English), cash machine, cashpoint, cash line, or colloquially hole in the wall (British and South African English), is an electronic telecommunications device that enables the customers of a financial institution to perform financial transactions without the need for a human cashier, clerk or bank teller.

On most modern ATMs, the customer is identified by inserting a plastic ATM card with a magnetic stripe or a plastic smart card with a chip that contains a unique card number and some security information such as an expiration date or CVVC (CVV). Authentication is provided by the customer entering a personal identification number (PIN).

Using an ATM, customers can access their bank deposit or credit accounts in order to make a variety of transactions such as cash withdrawals, check balances, or credit mobile phones. If the currency being withdrawn from the ATM is different from that in which the bank account is denominated the money will be converted at an official exchange rate. Thus, ATMs often provide the best possible exchange rates for foreign travellers, and are widely used for this purpose.

3.2.10 Doorstep banking facilities:

Looking at the current scenario of hectic schedules and busy lifestyle, certain private players in the market are offering doorstep services like cash/cheque pickup, demand draft delivery, documentation pickup etc. Banks have started offering doorstep cash collection for account deposit. Certain banks also deliver demand craft at the requested location but all these services come at a certain cost which an individual should take into account. Also, certain banks have opened up priority banking verticals which have dedicated relationship manager catering to high net worth customers.In the consumerist setup that exists these days, it is always wise to analyze all these factors before opening a bank account for convenient usage in the long term.

3.15 Analysis of Jamuna Bank Accounts Deposit:

Number of Accounts opens of JBL of January to April 2024:

Accounts	Number of Account Open
Current Account(CD)	19
Savings Account(SB)	82
LDS Account	12
MDS Account	9
KDS Account	7
MSS Account	93

Source: JBL Account Opening File

Percentage of Account Open of 1st quarter of Jamuna Bank PLC (Progoti Sarani Brunch):

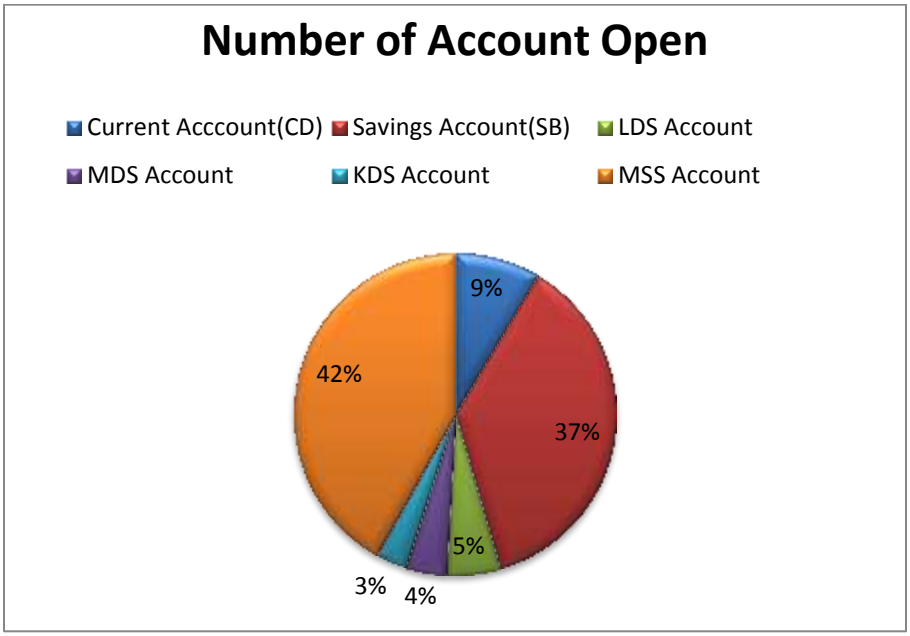


Figure: Number of Account Opened of January to April 2024

Analysis: Jamuna Bank PLC (Progoti Sarani Branch) was open 93 MSS account that's 42% of total Accounts Open, 19 Current Account which is 9% of total opened accent, 82 Savings accounts which is 37% of total opened account.They also opened 12 LDS account, 9 MDS account and 7 KDS account in first quarter year of 2024.

3.16 Financial Performance of JBL:

Financial performance of JBL is good for the last few years. The performance of JBL is classified in investment, deposit, loan and advances, import, export showing below:

Profit for JBL:

In 2024 JBL posted net profit after tax Tk. 1593.79 million as against tk.1586.78 million in 2020 with a spectacular growth of 15.48%over preceding years.

Year	Net Profit (Million Tk.)
2020	1586.78
2021	1362.56
2022	1743.88
2023	1391.39
2024	1593.79

Source: JBL Annual Report

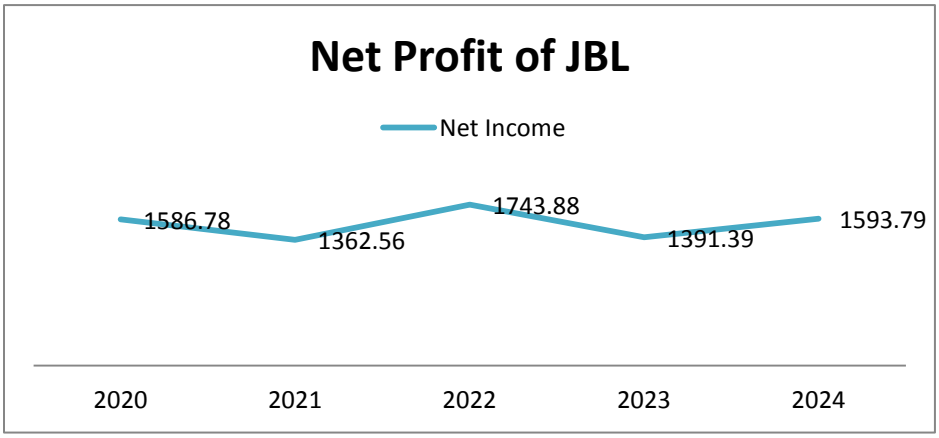


Figure – Profit of Jamuna Bank PLC.

Analysis: In this chart, it is clearly seen that net profit after tax of JBL is increasing year by year except 2023. Global economic recession is the main reason for low net profit in that year.

3.17 Investment of JBL:

The portfolio of JBL on 31.12.2022 stood at tk.10589.1 million from tk.8503.44 million as on 31.12.2021. The investment portfolio was blended government treasury bills amounting to tk. Million, Treasury bond of tk.10581.3 million. Its investment was made in share tk. 284.72 million. Besides, tk.25 million has been invested in asset pledged as security. The major portion of investment is in govt. treasury bills for the purpose of fulfilling Statutory Liquidity Requirement. Last seven year investments are shown in table and chart.

Year	Investment (Million Tk.)
2020	10589.1
2021	8503.44
2022	10581.3
2023	10061.87
2024	8907.2

Source: JBL Annual Report

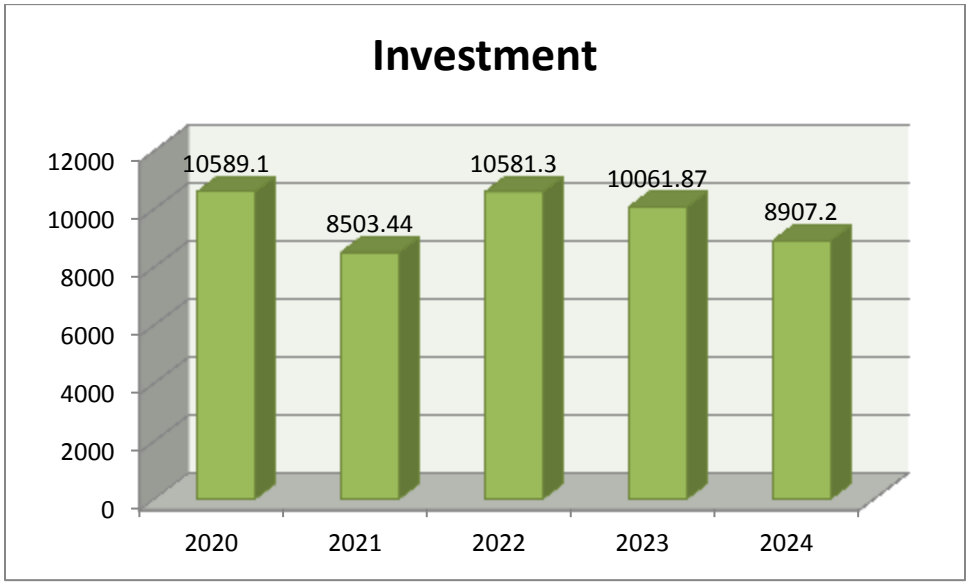


Figure- Investment of JBL

3.18Accounts Deposit of JBL:

Commercial banks operation starts with mobilization of resources tapping of deposits and then the resources are deployed as loans, advances, and investments, for the purpose of maximizing wealth which means deposits have dominance in commercial banks operation. That is why there is a common saying that deposit is the life blood of a bank.

Year	Deposit
2020	39452.3
2021	45473.1
2022	76845.63
2023	49737.79
2024	67745.65

Source: JBL Annual Report

A stiff competition persisted in the market as to deposit mobilization and there was pressure on interest rate.

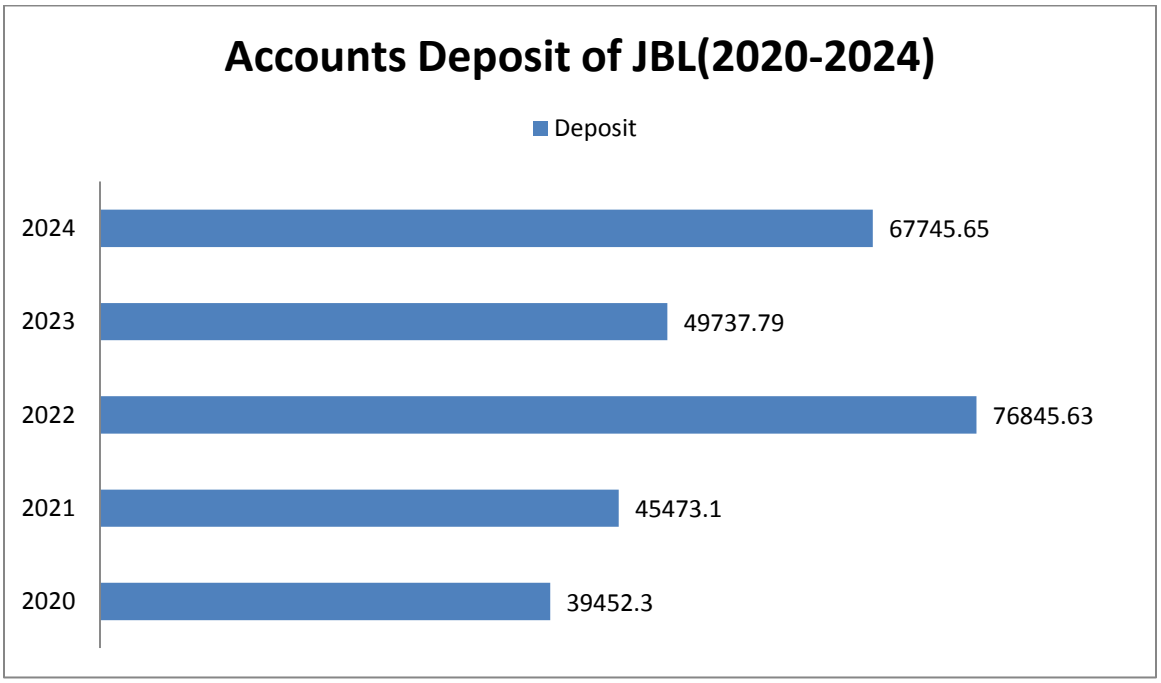


Figure- Accounts Deposit of JBL

3.19 Import of Jamuna Bank PLC

The total import business handled by the bank in 2021 was tk.61034.5 million compared to tk. 46685 million in the preceding year registering a rise of tk. 14349.5 million being 30.7 percent. A sizable L/C's were also opened by the bank in the year under review. The import items included industrial raw materials, machinery, consumer goods, fabrics, accessories, etc.

Year	Import Amount	Growth Rate (%)
2021	61034.5	30.7
2022	58746.92	15.23
2023	63756.7	28.8
2024	59876.54	27.69

Source: JBL Annual Report

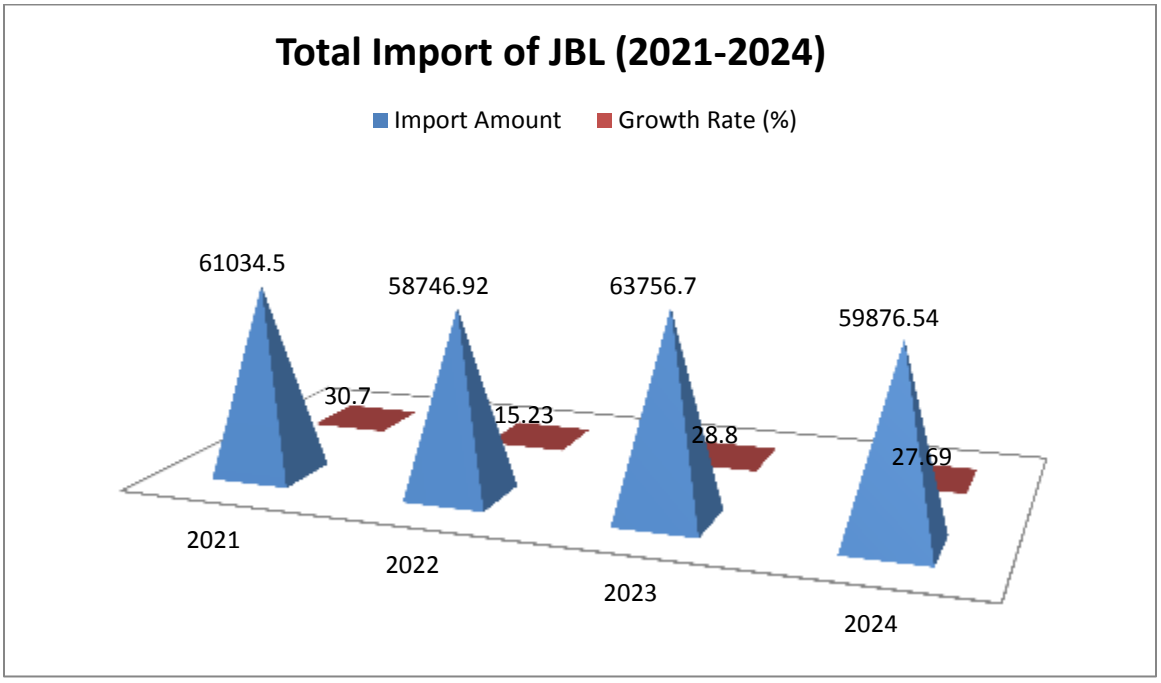


Figure-Import of JBL

3.20 Export of Jamuna Bank PLC:

The bank handled export business worth tk. 41860.4 million in the 2022. In 2021 total export business handled by the bank was tk. 21407 million. Thus, there was an increase of tk. 20453.4 million in export business handled by the bank, being 95.5% over the preceding year.

Year	Import Amount	Growth Rate (%)
2021	41860.4	95.5
2022	46967.1	76.9
2023	54536.7	89.6
2024	43765.64	68.4

Source: JBL Annual Report

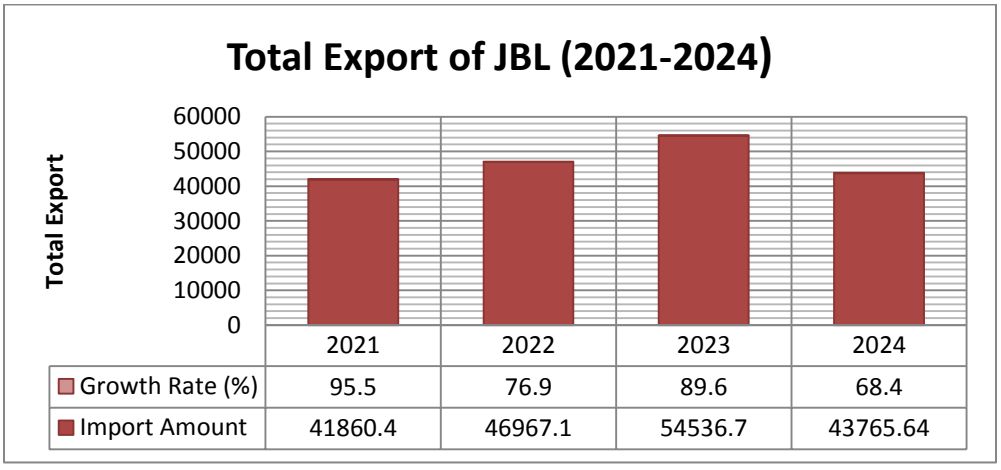


Figure-Export of JBL

3.21 Total Remittance Collection of FC Account in 2021-2024:

Foreign remittance can be defined as 'the purchase and sale of freely convertible foreign currencies as admissible under Exchange Control Regulations of the country'. A looser translation is the sending of money home while working in a foreign country. Thousands of people are currently working and living in a country that is not their home, and sending funds regularly back to their families in their home country.

Year	Total remittance (Tk. In million)	Change %
2020	104.93	-50.8
2021	125.44	20.51
2022	175.55	50.11
2023	362.52	186.97
2024	311.72	121.23

Source: JBL Annual Report

There are two types of remittances:

1. Foreign Outward Remittance: The sending country, where the wage earner is located. The sender uses a bank or foreign exchange company to send money to foreign country. Many of the receiving banks have established remittance relationships with currency houses and banks in other countries to better facilitate the flow of remittances into the country.

2. Foreign Inward Remittance: The receiving country, where the beneficiary resides. The bank receives the money that has been sent from the sending person in the country in which the money has been earned.

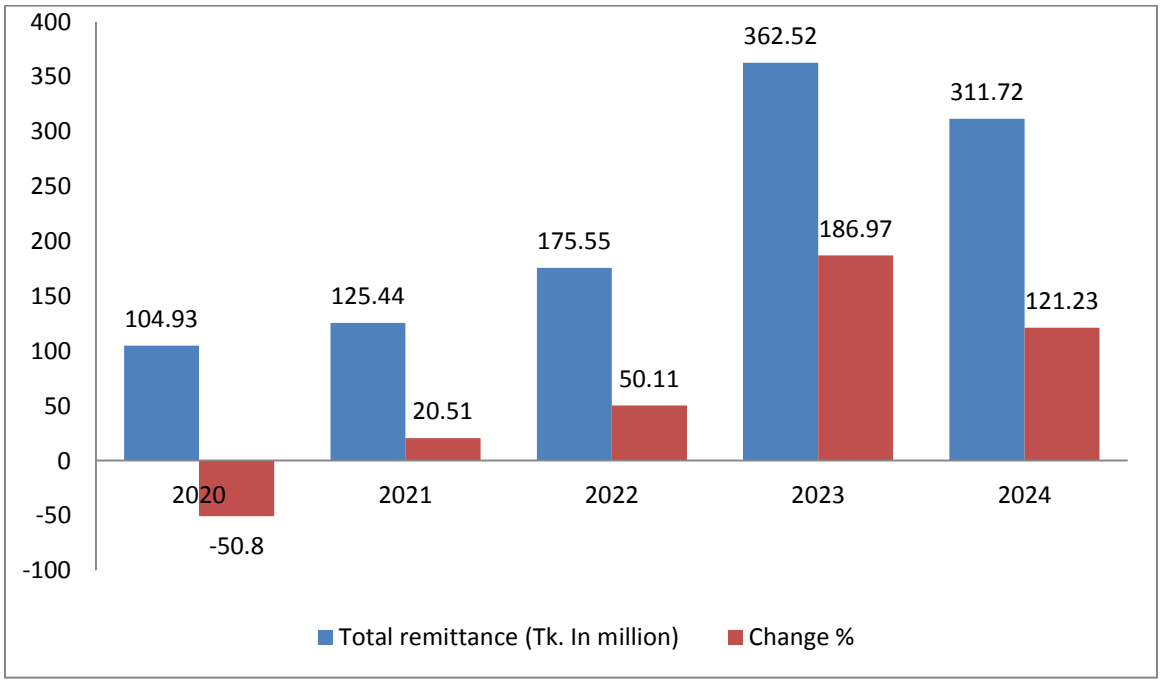


Figure: (Total Foreign Remittance of FC Accounts)

3.22 SWOT Analysis of JBL:

SWOT analysis is the complete study of an organization's exposure and potential in perspective of its Strength, Weakness, Opportunity and Threat. It assists the organization to make their existing line of performance and also forecast the future to improve their performance in comparison to their competitors. It also helps the organization to understand the present situation of the business and also considered as an important tool for making changes in the strategic management of the organization.

3.22.1 Strengths of JBL:

- Experienced top management for operating the business smoothly. The authority has employed some experienced bankers who have great experienced in this profession.
- To compete with the competitor the bank has satisfactory capital base for running the business
- Due to its careful decision low infection in loan exposure.
- Prospective IT infrastructure which help to maintain the online banking services.
- Jamuna Bank PLC is always engaged in a variety of corporate social activities in the country.
- For ensuring the maximum level of customer satisfaction and earning huge profit JBL is expanding the number of branches in new location.
- JBL has correspondent relationship with leading international banks in 117 countries to cover all important financial centers of the globe.

3.22.2 Weaknesses of JBL:

- Market is saturated because many competitors already exist in the market so they have to face lots of competition from the existing competitor bank.
- Already many bank established their position in the market so as a later entrant they need time to establish its position in the market. As a result they have limited market share.
- For making profit sometimes they exposure to large loan which is really risky for their business because their source of capital is the people deposit.
- The authority has excessive dependency on term deposit which decreases their profitability level.
- Weak fund management
- They give high interest rate for gaining fund as a result it increases the cost of fund and decrease the profitability level.
- Islamic Branch funds are not ring fenced.

3.22.3 Opportunities of JBL:

- Development of a country depends on both private and public sector. For this reason government give emphasis on the development of private sector. As a result regulatory environment favoring private sector.
- Although Credit card is not a new concept in out country but there is a huge potentiality for capturing this market. So JBL can take this opportunity.
- Small and medium enterprise is one of the big opportunities for JBL, because day by day the numbers of small and medium are increasing and they are one of the great sources of profit.
- Since JBL is not an old bank and has limited number of branches all over the country, so it has the opportunity to increase the number of branch all over the country.
- Now a day's number of banks engaged in merchant banking so JBL has the opportunity to expand their business in this line.

3.22 4 Threats of JBL:

- Due to global economic crisis Bangladesh Bank have decided that all the will keep their loan rate within 13% as a result it will increase their profitable level.
- JBL has to revise its interest rate for deposit purpose as a result they have to face competition in case of collecting deposit.
- Some other banks offer great benefit for collecting the deposit which is a great threat for JBL. Like Daily basis interest on deposit offered by HSBC
- Banking is one of the profitable businesses as a result the numbers of banks are increasing gradually. As a result it increased competition in the market for quality assets.
- Sometimes they face supply gap of foreign currency.
- Overall liquidity crisis in market

From the analysis we can easily find out the strength and weakness of the bank which will help to compete with others bank. It also helps to find out the opportunity and threats of the bank which is a external factor. Without considering this factor bank can't compete in the market.

Chapter-4

Data Collection Analysis & Findings

4.1 Findings of the Study:

- Accounts Opening and Closing Division is related with progression of operation. JAMUNA'S operations are increasing gradually.
- Employees are friendly about customer service in Jamuna bank Ltd.
- In general banking department they follow the traditional banking system. The entire general banking procedure is not fully computerized.
- Customers are satisfied with the different types of service available in the branch.
- Day by day new upcoming banks are coming with many new services, which are a threat for the bank.
- Jamuna Bank Ltd. Is not using advance and develop software foe quick customerservice.
- Each year deposits growth indicates Better movement in the banking field which
- Is satisfying clients.
- Clients are increasing ultimately equity is increasing. Gradually banks operations
- Are increasing.
- JAMUNA'S increasing movement is generating increasing profits. JAMUNA'S is
- Gaining huge profits by satisfying clients.
- Day by day. Increase the profit.
- The number of branches is not good enough.
- I also find out that the employees are bearing huge pressure.
- The computers are not enough in the branch.
- The Air conditions, fans and lights are not enough to create good environment.
- The number of peons and other staffs are very poor in number.
- The speeds of the service are not up to the mark.
- There is a shortage of the computer in General Banking Division.
- Customer is not fully satisfied with the service of the Jamuna bank ltd.
- Locker facilities are available in the branch.
- Insufficient employee is customer service department.
  Increase the deposit day by day.

The modern business world is on the fastest flow of competition which is growing wider and wider. To have sustainability in this competitive world the organization are formulating new strategies and business plan with maximum efficiency levels in all sectors. Due to competition it is very difficult to build a strong base for the bank and to uphold the image of bank. Banking is becoming more and more vital for economic development of Bangladesh in mobilizing capital and other resources. Jamuna Bank, being a third generation bank, is also extending such contributions as to the advancement of the socioeconomic condition of the country. JBL has some problems but it is encouraging that they are trying to overcome these obstacles. To keep pace with current demand JBL should be more responsive. It should take necessary steps & spread over their products all over the country. Without a strong footing of deposit it is not possible to grant huge amount of loans and advance that is one of the major sources of income of a bank and without huge amount it is not possible to attract the major portion that enjoys credit facilities. It will more justify for JBL to concentrate on corporate banking than consumer banking i.e. the major portion of the profit will be generated from corporate sector not from consumer section.

As a BBA student I have completed my internship from Jamuna Bank PLC (Progoti Sarani Branch). I have worked with clearing and account opening Department. Jamuna Bank is almost a new player in the banking sector and is committed to provide high quality services to its stakeholders. It contributes to the GDP of a country through different financial product and profitable utilization of fund.

From the findings it can be observed that JBL trying it level best to maintaining the sustain growth level. Although it could not reach the highest position but it growth rate is continuously increasing. Based on the previous performance and the proper utilization of resources, hope that JBL will be able to achieve its goal and would become a finest corporate citizen's in the Banking industry.

Chapter-5

Recommendations & Conclusions

5.1 Recommendations:

I had the practical experience and exposure in Jamuna Bank PLC for just three months. Banking sector is very vast and complex so it is not easy for me to recommend some issues which enhance the performance level of the organization. During my internship period I have found some shortcomings regarding operational and other aspect of banking. I would like to present the following recommendation:

- The Bank should improve the quality of its service and ensure the maximum level of customer satisfaction.
- Officer should be more efficient for providing prompt services to its clients and ensure less time consumption regarding General Banking.
- There are huge gap between the customer's expectation and actual services provided by the Bank. Bank should try to minimize this gape for improving the relationship between the clients and Banks.
- Training the employees one or two times in a year with latest banking technology which will help them to adjust in a new working environment.
- To attract more clients JBL should create a new marketing strategy, which will increase the profitability of the bank.
- If we consider the promotional activities then we can easily find out that other bank sponsored TV or Radio news, talk show and business news but still JBL ignore this side. So JBL should use this type promotional activity for capture the market.
- To establish a better social image the Bank should needs to participate more in social welfare activities.
- Bank should start SMS Banking because other private banks have already started this facility.
- Very often customer complained that the ATM machine is performing effectively and they can't withdraw the money. So improve own ATM network and ensure better services.
- Number of ATM booth should be increased and maintain sufficient fund in ATM booth otherwise customer have to use other bank booth and bear additional charges for that.

- From my personal experience I have seen that many customers wait for along time for any services as they see that the some concerned officers are doing their best to meet the requirements of the clients. So Management should employee at least few more employees in General Banking and Foreign Exchange department of Motijheel Branch.
- Bank can introduce more advance MIS system to mobilize its day to day activities. It will help the employee to do their activities very quickly and the same time maintaining the quality of the work.
- Foreign exchange operation of this branch is not so dynamic and less time consuming like other private bank. So JBL should take some initiative steps to overcome this problem.
- To motivate the employees Bank should give good salary and attractive compensation packages and also Bank must adopt strict supervision and monitoring the performance of employees.
- JBL is very conservative for post shipment finance. To flourish the Foreign exchange department it should change its mentality and finance post shipment business.
- The Bank give emphasis on give large amount of loans but if the loan default then the bank will face great loss. So to avoid this Bank should also give emphasis on SME loan also.
- The Bank should offer introduce new innovative products to attract more new customers and provide different kind of benefit for its existing customers.
- Innovative loan scheme and service should be offered and should be more flexible in terms of SME loan repayment.

5.2 Conclusion:

From the beginning of greater change in the world economic structure, banking activities has becoming an important thing. Now a day the idea of banking is also developed and a huge number of private commercial banks are just on waiting for business. So it is a matter of think that how to establish an idea with different techniques, In Bangladesh, Commercial banks are playing vital role in the development of our economy and financial system. Standard Charted Bank Limited has a strong position in the today's competitive market. The JBL, Progoti Sarani Branch, Dhaka also contributing a better proportion of profit in JBL's total earning. Total analysis of the bank has the greater opportunity to do better in the future.

Day by day JBL's area of service is increased all over the country through setting up new branches at new places. Foreign exchange department plays a vital role for the earnings of Jamuna Bank. Day by Day foreign exchange earnings are increasing and it facilitates the more service for the customer. The import items included industrial raw materials, machinery, consumer goods, fabrics, accessories, food item etc. Whereas the main item for exports are Jute products, readymade garments, leather, frozen fish, fertilizer etc.The reliability of the customer on JBL's increasing day by day for its better services. But they may introduce online and ATM services comparing with other commercial bank to improve their services and to make efficient and easy customer services. They also may follow the given recommendations in order to improve day by day. Jamuna Bank PLC may contribute a vital role in the socio-economic prospective and in the development of our economy.

As a concluding remark I want to say that the bank is able to attain a leading role with the 14 years success story but to remain unrivalled among new generation banks, the bank must face new challenges. All officers of this branch were cooperative and friendly. Job environment is excellent. I hope that, my study will help the bank to give more concentration on foreign trade section to perform better in future. I learn a lot from thi internship program. I do believe that it will assist me in future career.

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