



Internship Report

on

Online Banking Strategy of “First Security Islami Bank Limited”

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Letter of Transmittal

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Subject: Letter of Transmittal

Dear Madam,

With due respect, I beg to state that I, Paromita Bala Lata ID: 111 171 043 a United International University student, submit my report entitled “Online Banking strategy of First Security Islami Bank” as a requirement for the internship report.

The motive of this report is to understand the software system used by First Security Islami Bank to conduct its banking operations remotely through E-banking software. The report shows how their E-banking software differs from other organizations’ E-banking software and the scope of improvements when compared.

I hope that the report will reflect my internship experience thoroughly and adequately.

Sincerely,

Paromita

Paromita Bala Lata

ID: 111 171 043

Declaration of Student

I, therefore, attest that the project named "First Security Islami Bank's Online Banking Strategy" presented to United International University with the support of Mimmun Sultana, an assistant professor at United International University, is my original work. This report is being submitted as part of the requirements for the award of the Bachelor of Business Administration degree (BBA). This research's data, strategies, and methodology were exclusively produced by myself and were not shared with any other academic institution.

Paromita

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ID: 111 171 043

Major: Management Information System (MIS)

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Acknowledgment

I want to thank a few folks who helped me with my dissertation composition. People who exert effort and pressure ought to be acknowledged.

First of all, I would like to express my utmost gratitude towards my supervisor Mimmun Sultana ma'am for dispensing his invaluable guidance, instructions, and suggestions throughout this report.

I would also like to express my gratitude towards the Almighty, my family, my supervisor at First Security Islami Bank also other fellow interns of mine working on this report have enlightened me in many ways as I moved forward and gave me rich knowledge on the vast learning of the banking sector.

Second, I'd want to thank everyone who helped me with the research for this study by extending my sincere appreciation.

Last but not least, I want to sincerely thank my friends for helping us whenever we needed it.

The report may have some gaps despite our best efforts. Any unintentional errors are deeply regrettable, and we apologize.

Best regards,

Paromita

Paromita Bala Lata

Executive Summary

This internship report sums up the tasks done by E-banking software at First Security Islami Bank. The report highlights the major benefits of E-banking software like Profile Account Information, all Branches, and ATM booths Location, FSIBL all Product details & requests for account opening, EMI, and MTDR Calculator, Exchange rate (USD, EURO, etc.), and Contacts info. (Head Office and Branches), Standing Instructions, Fund Transfer Facility within FSIBL (Own Account, Other Account), Fund Transfer Facility to another bank account through (BEFTN, RTGS), Utility Bill Payment (DESCO, Dhaka WASA, DPDC), QR Payment to Merchant Account, Mobile Airtime Recharge to all TELCO in Bangladesh. FSIBL uses the software “CLOUD” developed by FSIBL itself rather than buying software from a third party. It is a great initiative as the software is self-developed minimizes cost and increases the quality of work. The software is multi-functional and multi-tasking enabled but also requires basic app knowledge to operate. This software, as we can understand, offers various features from required documents to opening an account to paying daily utility bills and much more. As we move further, we will be able to know more gradually and in brief.

Table of Contents

Letter of Transmittal	ii
Declaration of Student	iii
Acknowledgment	iv
Executive Summary	v
List of Tables and Figures	ix
Chapter 1	1
Introduction	2
1.1 Background	2
1.2 Objective of the report	3
1.3 Scope of the Report.....	3
1.4 Methodology	4
1.5 Source of Data.....	4
1.6 Limitations	4
Chapter 2	5
Overview of FSIBL	5
2.1 History of FSIBL	6
2.2 Vision of FSIBL.....	7
2.3 Mission of FSIBL	7
2.4 Slogan	7
2.5 Shariah Board of FSIBL	8
2.6 Board of Directors.....	10
2.7 Management Hierarchy of FSIBL.....	12
2.8 Divisions of FSIBL	13
2.9 Products and Services Of FSIBL	13
2.9.1 General Banking:	14
2.9.2 Foreign Exchange:	17
2.9.3 Investments and Loan	19
2.10 SWOT Analysis of FSIBL	22
2.10.1 Strengths	22
2.10.2 Weaknesses	23
2.10.3 Opportunities.....	24

2.10.4 Threats.....	25
Chapter 3	27
Internship experience at FSIBL.....	28
3.1 Job Responsibilities	28
3.2 Assignments & Contributions.....	29
3.3 Lessons from Internship Experience	30
3.4 Skills gained from Internship Experience	30
3.5 Academic learning & Experiential learning.....	32
Chapter 4	33
E-banking Software of FSIBL and its Offered services	34
4.1 Online banking.....	34
4.2 E-banking software	34
4.3 Offered services	35
4.3.1 Payments	35
4.3.2 Transactions QR.....	35
4.3.3 Customer Access to account	36
4.3.4 Mandate.....	36
4.3.5 Controls for Confidentiality and Authentication.....	36
4.3.6 ATM, branch, or contact page	36
4.3.7 Paying bills and other payments	36
4.4 Screenshots of the app interface.....	36
Chapter 5.....	39
Comparison with other E-banking software	40
5.1 Mutual Trust Bank company overview.....	40
5.1.1 Mission.....	41
5.1.2 Vision.....	41
5.1.3 Offered products and services by MTB:	41
5.1.4 About MTB’s E-banking software.....	43
5.1.5 Services provided by MTB’s E-banking software	44
5.2 City bank Company overview.....	44
5.2.1 Mission.....	45
5.2.2 Vision.....	45

5.2.3 Values	45
5.2.4 Offered products and services	45
5.2.5 About Citytouch.....	46
5.2.6 Services offered by City touch.....	46
5.7 CLOUD VS MTB SMART VS CITYTOUCH	47
Chapter 6.....	Error! Bookmark not defined.
Findings and Analysis	50
6.1 Findings.....	50
6.2 Analysis.....	50
Chapter 7	51
Conclusion & Recommendations	52
7.1 Conclusion	52
7.2 Recommendations.....	52
References.....	53
Appendix	55

List of Tables and Figures

List	Page no.
Table 1	8-9
Table 2	10-11
Table 3	47
Table 4	55-56
Figure 1	12
Figure 2	13
Figure 3	22

Chapter 1

Introduction

1.1 Background

The term "bank," which describes when individuals satisfy their needs and desires by exchanging commodities along the river's bank, was most likely the source of the word "bank." Since then, people's interactions have altered, with some hoarding money from others and repaying it upon request. Additionally, all of the transactions including lending money take place on broad benches.

The "Svings pis Bank," the first modern financial organization, was founded in Stockholm in 1668, ushering in a new era of banking activities throughout the European Mainland.

The Kabuliwallas, or Afghan craftsmen, created the first financial system in South Asia. Muslim businessmen from Kabul, Afghanistan, came to India in 1312 and established a business lending money in exchange for interest. They had the moniker "Kabuliwallas."

The central bank of Bangladesh, Bangladesh Bank (BB), four nationalized commercial banks (NCBS), five government-owned specialty banks, 30 domestic private banks, 10 foreign banks, and 28 non-bank financial companies make up the country's financial system. The financial system includes institutions including cooperative banks, insurance companies, and stock exchanges.

The organization of the financial system has undergone a significant change recently. The role of NCB has decreased. They had 40% of the total assets in 2006 compared to 54% in 1998. On the other hand, PCB's share climbed from 27% in 1998 to 43% in 2006. The modification reflects the adoption and application of fresh financial regulations.

For the banking industry, the adoption of new rules is a major issue. finance industry's extensive usage of information technology by lowering credit risk, foreign exchange risk, and operational expenses, and increasing customer service and transparency, is required to boost management efficiency.

The banking sector's earnings and profitability, as shown by return on assets (ROA) and return on equity (ROE), have also grown recently (ROE). As a result, the banking industry will be crucial to the nation's development, and effective and sound banking administration will take the nation to the heights of wealth.

Written as part of the BBA program's internship reporting requirement. The internship's main objective was to give the student "on-the-job" experience and a chance to apply theoretical concepts in real-world settings. As an intern at First Security Islami Bank Limited (FSIBL), the challenge was to accomplish this goal, working under the direction of two supervisors. One is an

internal employee of the institute, while the other has been with the company for three months. This study is named "Shahjalal Islami Bank Limited's E-banking Software." The internship report was produced based on the work experience for this period under the supervision and guidance of Mimnun Sultana, Assistant Professor School of Business & Economics, United International University School. The report is a brief documentation of the software used in FSIBL to conduct their E-banking. As the world is mostly dependent on the internet most organizations conduct their tasks via software bought from third parties or like FSIBL developed by itself but the question is what do these software offer? Or is it better than that service given physically? Or how reliable are they? This report answers all the questions and may change one's perspective toward using banking software instead of visiting the bank. As the software is used for confidential data interchange it must be secured and encrypted by advanced security layers for secure data interchange.

1.2 Objective of the report

The purpose of this report submission is

- 1 To comprehend how the banking system works.
- 2 To get an understanding of a bank's E-banking software.
- 3 To abide by all E-banking terms, restrictions, rules, and laws, as well as those of the Government and Bangladesh Bank.
- 4 To determine First Security Islami Bank Limited's (FSIB) E-banking and monitoring process's strengths and weaknesses.

1.3 Scope of the Report

To understand how the FSIBL E-banking software works first it is important to understand the functions and the operating method of the E-banking software from the employees of FSIBL. Because an account is needed to get the service of the app and it can't be observed using a client account so the pieces of information were gathered by asking the employees and by using the account of an employee but due to confidentiality, the pictures couldn't be used of each dashboard. Based on the employees' experience of FSIBL, abstract ideas were shaped into as practical as possible.

1.4 Methodology

Due to confidentiality, the report lacks authentic information. Using the common method of questioning the employees and using the internet to gather the required knowledge for this report. While opening an account for an individual after completion of opening an account the front desk employees who deal with customers had to explain the process of using the E-banking software it was observed later on upon completion of opening an account it has to be explained that as a part of the organization duties from there the pieces of information were gathered.

1.5 Source of Data

The data source used in this report is mostly abstract and based on the employees' user experience. The front desk employees who are trained to provide information to their clients about their product and the software they get access to for opening an account at FSIBL and for operating their account remotely provided more extensive knowledge about their software.

Sources of Primary Data:

1. During the FSIBL training session, you can ask questions.
2. Speaking with various bank employees and government officials.
3. manuals from First Security Islami Bank Ltd.
4. Circulars from First Security Islami Bank Ltd.

Secondary sources of data:

1. Government Directive on Banking System (Export, Import, and Remittance)
2. Regulations (Export, Import, and Remittance)
3. Government Directive on Banking System (Export, Import, and Remittance) Standards (Export, Import, and Remittance)
4. several Islamic banking books

1.6 Limitations

The main limitation is confidentiality as it is software that has the personal information of the account holder and the account limited the scope of an extensive and brief study on the software and the process of its conduct of any task that the client wants to accomplish such as transferring fund, paying bills or searching for the closest branch to their home.

Chapter 2

Overview of FSIBL

2.1 History of FSIBL



First Security Islami Bank Limited (FSIBL) is a well-known private scheduled bank in Bangladesh. A public limited firm, that is. The chairman and managing director are among its 13 members. Another bank with a Shariah foundation is First Security Islami Bank Limited. A five-member Shariah board is another component of the Bank. Its authorized capital is Tk 10,000.00 million, while its paid-up capital is Tk 7840.99 million. In Bangladesh, FSIBL now has 177 branches and 138 ATMs. The FSIBL was incorporated on August 29, 1999. The first branch opened on October 25, 1999, and is called the Dilkusha Branch. Numerous services are provided by FSIBL, including branch banking, online banking, SMS banking, agent banking, mobile banking, and more. Additionally, it includes the remittance sector and the export-import business. The goal of FSIBL is to become the top financial institution in the nation by offering top-notch goods and services supported by cutting-edge technology and a staff of highly motivated employees.

2.2 Vision of FSIBL

By offering top-notch goods and services supported by cutting-edge technology and a team of highly motivated employees to provide excellence in banking, FSIBL aspires to become the nation's leading financial institution.

2.3 Mission of FSIBL

- 1 to aid in the country's socioeconomic growth.
- 2 to reach the highest possible degree of satisfaction via the provision of services by motivated and devoted personnel.
- 3 to continue expanding market share while preserving quality.
- 4 to ensure morality and honesty at all levels.
- 5 ensuring long-term expansion, establishing the full worth of the honorable shareholders, and, most importantly, making a significant contribution to the national economy.

2.4 Slogan

"At all times for everyone"

It means that the organization is ready to serve potential customers regardless of the diversities and everyone is treated equally as a customer as well as providing equal benefits.

2.5 Shariah Board of FSIBL

Table 1: Shariah Board

Name	Position
Professor Dr. Mohammad Gias Uddin Talukder	Chairman
Mufti Sayeed Ahmad	Vice Chairman
Moulana M. Shamaun Ali	Member Secretary
Moulana Abdus Shaheed Naseem	Member
Mohammad Azharul Islam	Member
Dr. Md. Ruhul Amin Rabbani	Member
Mohammad Muhibbullahil Baqee	Member
Obaid Ullah Hamzah	Member
Name	Position
Mohammed Abdul Maleque	Vice Chairman, Board of Directors, FSIBL & Observer Member of Shari'ah Council

Name	Position
Syed Waseque Md. Ali	Managing Director, FSIBL & Observer Member of Shari'ah Council
Name	Position
Ahmed Muktadir Arif	Independent Director, FSIBL & Observer Member of Shari'ah Council
Dr. Momtaz Uddin Ahmed	Independent Director, FSIBL & Observer Member of Shari'ah Council

2.6 Board of Directors

Table 2: Board of Directors

Sl.	Name	Status/Position
1.	Mohammed Saiful Alam	Director & Chairman
2.	Mohammed Abdul Maleque	Director & Vice Chairman
3.	Farzana Parveen	Director
4.	Atikur Nessa	Director
5.	Rahima Begum	Director
6.	Ms. Badrun Nessa	Nominated Director
7.	Mohammad Abdullah Hassan	Nominated Director
8.	Mr. Khandkar Iftekhar Ahmad	Nominated Director
9.	Jamal Mostafa Chowdhury	Nominated Director
10.	Ms. Sharmin Fatema	Sponsor
11.	Dr. Momtaj Uddin Ahmed	Independent Director
12.	Md. Ruhul Amin	Independent Director
13.	Mohammad Masum Kamal Bhuiyan	Independent Director
14.	Mortuza Siddique Chowdhury	Sponsor
15.	Abu Hena Mostafa Kamal	Sponsor
16.	Md. Didarul Alam	Sponsor

Sl.	Name	Status/Position
17.	Sarwar Jahan Malek	Sponsor

2.7 Management Hierarchy of FSIBL

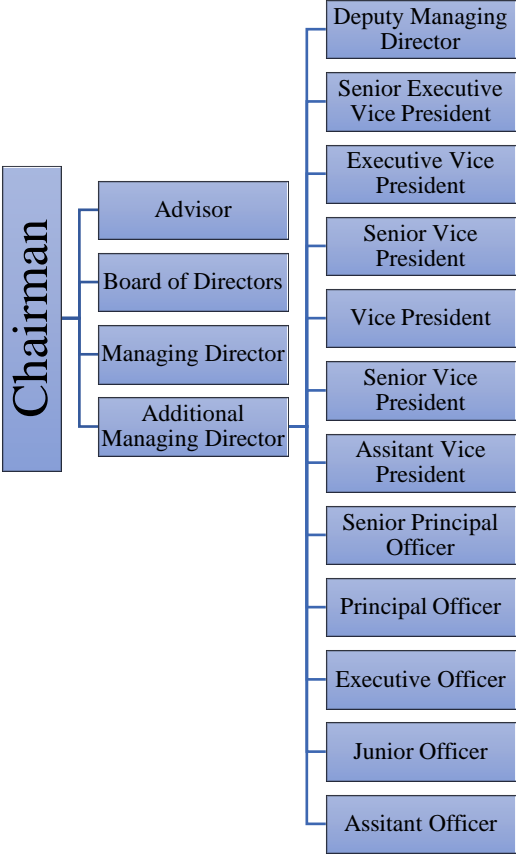


Figure 1: Management Hierarchy

2.8 Divisions of FSIBL

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

Figure 2: Divisions of FSIBL

2.9 Products and Services Of FSIBL

First Security Islami Bank essentially has three functional sections. which are:

- General Banking
- Foreign Exchange
- Investments and Loan

2.9.1 General Banking:

All a bank does is act as a go-between for borrowers and lenders. The primary source of the banks' ability to provide loans is savings and deposits. And the majority of a bank's income comes from interest collected on the difference between borrowing and lending. Additionally, banks make money through a number of operations. General banking is the area of the bank where customers may deposit and send money using a variety of options. General banking also includes an accounts division. The bank presents a variety of alternatives to its customers in an effort to motivate them. The majority of these alternatives are relatively comparable amongst banks, however, there may be differences in the client services and facilities. First Security Islami Bank Limited offers a range of services to both retail and business clients.

The First Security Islami Bank Ltd.'s general banking operations are mentioned:

1. Account Opening:

First Security Islami Bank Ltd. offers a variety of account kinds. Below is a list and description of them:

Al-Wadiah Current Account

Mudarabah Savings Account

Short-Term Deposit Account

Mudarabah FDR

Mudaraba Monthly Savings Scheme

Mudaraba Double Benefit Scheme

Mudarabah Monthly Profit Scheme

2. Cheque Book House: The allocated person or the person designated by the account holder will be handed a chequebook upon presentation of the request slip associated with the cheque book given during the account opening.

3. Account Closing: The right to close an account is generally available to any account holder whenever it's convenient for them to do so. It does, however, call for specific steps to be taken. A person must submit an application to the manager of the chosen branch to

close an account. The application must include the reason for the closure, the date it will take place, and Tk 250 in closing costs.

4. Clearing Department: A check for money collection from another bank is sent to the central office by an FSIBL branch. Before sending each check to the proper bank for clearing, the Head Office divides them based on the names of the various banks. For this clearing house post, Bangladesh Bank has specified qualifications using the word HOUSE. This is done twice a day. homes in both the front and rear the initial stage is to deliver the check and collect checks from various banks. The return house must receive the honored checks. An Inter Branch Transaction Advice is sent to the branch that received the check for collection as soon as the primary branch gets clearance (IBTA). The outbound check clearance flow is the opposite of this. An additional bank retrieves monies from First Security Islami Bank Ltd. in the same way when FSIBL delivers a cheque to one of its clients. The clearing department will charge 100 Tk for this service.
5. Local Remittance: Safe, easy, quick, and affordable bank remittances are available. In the case of First Security Islami Bank Ltd., the primary instruments for money transfers are listed below:

Pay order: The term "banker's pay order," often known as "P/O," refers to the local payment of the banker's or the customer's obligations without impacting any remittance to an outstation. In a sense, remittance to the local creditor is made through the pay order. The P/Os take the form of receipts and have a value against payments made in cash or through a bank account. The pay order cannot be endorsed and is not a negotiable document.

Bank Draft issue: When sending money through a bank draft, the sender must deposit the money to be sent, along with a fee based on the amount being sent. The banker issues a draft and hands it over to the buyer after receiving the appropriate money and properly filling out paperwork on the prescribed form.

MTA: The banker follows the remitter's instructions via a mail transfer recommendation. The sum sent in this way is intended to be credited to the recipient's account rather than being paid in cash, hence the payee must have an account with the paying office.

6. Foreign Remittance: Foreign remittances are defined as the transfer of foreign currency from one location or by one person to another location or by another person. To provide remittance service, FSIBL has agreements with Western Union, Zenj Exchange, The MoneyGram, and Xpress Money. The selling or purchase of foreign money between two nations might result in a foreign remittance. It consists of Export, Import, Travel, and Remittances from expatriates.
7. Cash Section: The cash division is the most crucial and active for all banks. Therefore, it is equally important in FSIBL. This branch utilizes a number of moving cameras to track authorized people when they move. The passage of time is also crucial for this portion. At the start of the banking hour, this part is operational. When the cashier opens the cash balance, they take money out of the vault to start the transaction. The vault is maintained quite fully. The daily registration contains the opening balance amount. The surplus cash revenues from the cash counter are placed back in the vault at the end of the day's transactions, and this is known as the closing balance.
8. Online Banking: Customers of First Security Islami Bank Ltd. Have access to a wide range of cutting-edge financial services that have been specially created to meet their unique needs. Online banking has already been made available by FSIBL. In order to offer any branch banking to its esteemed customers, FSIBL has also put up a Wide Area Network (WAN) using radio, fiber optics, and other accessible communication media systems. The clients of one branch would be allowed to conduct banking transactions at any other branch of the bank under the schemes. There will be no need to carry cash because the WAN connects all branches.
9. SMS Banking: The SMS banking system was formally introduced by First Security Islami Bank Ltd. on December 17, 2007. Clients can text their account numbers to the

bank to inquire about their balance using this service. After receiving a client's request for a balance inquiry, the bank will reply through SMS with the appropriate response.

10. ATM Banking: First Security Islami Bank Ltd. (FSIBL) offers ATM Banking services for Mudarabah Savings and Al-Wadiah Current Deposit Accounts to better serve their esteemed customers.

11. Locker Services: for the customer's possessions, including jewelry, gold decorations, and commodities like crucial papers. The majority of FSIBL branches provide locker services. The client must pay the agreed-upon sum as locker rent on a monthly, bi-annually, or annual basis in order to use this service.

2.9.2 Foreign Exchange:

The process by which rights to wealth in one currency are transformed into rights to wealth in another currency is known as foreign exchange. When we speak to foreign exchange in banks, we mean the broad process by which a bank transforms one currency into another. The international department is called the Foreign Exchange Department (FED). Scheduled banks are granted permission by Bangladesh Bank to conduct foreign exchange business. Authorized Dealers are the name given to certain institutions. If the branch is a licensed dealer in the foreign exchange market, it is permitted to transfer foreign currency from one nation to another.

There are two areas at the FSIBL Motijheel branch's foreign exchange department:

1. Import section: To begin, import may be defined as the acquisition of any commodities or materials from any other country. Because of laws, no one may directly import items. Every bank is required to follow the Central Bank's guidelines. An individual must be capable of being an importer in order to import. In accordance with the 1950 import and export control legislation, the Office of the Chief Import Controller of Export (CCI & E) registers an importing importer (IRC). In a worldwide commercial situation, buyers and sellers are often unknown. Sellers also attempt to preserve the price of their exporting items. For export, the bank promises that the buyer will pay for items on the firm's behalf if it cannot pay. This assurance is provided by a letter of credit. As a result, this

relationship between importer and exporter must be given legal shape in the form of a "letter of credit."

2. Export section: The transfer of goods or products from one location to another is referred to as export. The exporter must pay for export items. The exporter must report to the chief export controller's office, ERC, LCA, export trade license, and L / C. The Import and Export Management Act of 1950 governs export trading. A number of requirements must be met before and after the shipping of products by a 31 exporter. The fundamental criterion for registering an import and export firm is to meet with the Chief Import and Export Controller (CCI&E).

2.9.3 Investments and Loan

This department serves as the bank's survival unit since every bank's survival is in doubt until this department achieves success. The bank itself may go insolvent if this portion is not properly functioning. Being the bank's primary source of revenue, this is significant. Deposits from depositors are accepted by banks with the premise that they will get profits and that their funds will be kept secure. The obvious answer is investment and advance. The issue of how the bank would generate profit for its customers may now gradually arise.

FSIBL offers a variety of investment options. These are listed below:

1. Bai-Murabaha (Deferred Lump Sum/ Installment Sale)
2. Bai-Muajjal (Deferred Installment / Lump Sum Sale)
3. Ijara (Leasing)
4. Musharaka (Joint-Venture Profit-Sharing)
5. Mudaraba (Trustee Profit-Sharing)
6. Bai-Salam (Advance Sale and Purchase)
7. Hire-Purchase
8. Direct Investments
9. Post-Import Investment
10. Purchase and Negotiation of Export Bills
11. Inland Bills Purchased
12. Murabaha Import Bills
13. Bai-Muajjal Import Bills
14. Quard-ul-Hasan (Benevolent Investment)

Schemes with Specifications:

1. Consumer Investment Scheme,
2. SME Investment Scheme,
3. Lease Investment Scheme,
4. Earnest Money Investment Scheme,
5. Mortgage Investment,

6. EmployeesHouseBuilding Scheme

Three of the aforementioned strategies are currently in use:

1. Bai-Murabaha.
2. Bai-Murajjal.
3. Hire-Purchase.

Bai-Murabaha:

The words Bai-Murabaha are derived from the Arabic words Baiun' and Ribhun'. Baiyun signifies purchase and selling, while Ribhun denotes agreed-upon profit. Bai-Murabaha refers to selling at an agreed-upon profit. Bai-Murabaha is a contract between a buyer and seller in which the seller sells certain particular commodities legal under Islamic Shariah and the law of the land to the buyer at the cost plus agreed profit either in cash or on any fixed future date in lump amount or by installments. The profit margin may be established as a single amount or as a percentage of the cost price of the items.

Bai-Murajjal:

The phrases Bai-Muajjal are derived from the Arabic words Baiun' and Ajalun'. The words Baiun and Ajalun both indicate buying and selling. Bai-Muajjal refers to a sale for which payment is made at a future set date or within a fixed term. In a nutshell, it's a credit sale. A contract between a buyer and a seller known as a "bai-Muajjal" is one in which the seller sells the buyer a certain set of products (allowed by Islamic law and local law) for a set price that will be paid in full on a specific future date or over a specific amount of time in fixed installments. The buyer's order and specifications may also be followed by the seller while selling the things he has acquired.

Hire-Purchase:

A unique kind of contract that has evolved through experience is the hire-purchase (participatory ownership) arrangement. In reality, it is a combination of three contracts:

1. ShirkatulMelk
2. Ijarah
3. Sale

ShirkatulMelk:

Shirkat is Arabic for the alliance. Shirkatul is Arabic for taking a share in ownership. The contract is known as a ShirkatulMelk contract when two or more people provide the equity, buy the asset, jointly own it, enjoy the benefits in accordance with the agreement, and bear the loss in proportion to their equity.

Ijarah:

The Arabic words "ajr" and "ujrat," from which the word "ijarah" is derived, are used to denote regard, repayment, wages, and rent. In reality, this stands for the assets, salary, rent for a service, consideration, exchange value, and return. Ijarah is described as a contract between the Hirer and the Hiree in which the Hirer gains access to an asset owned by the Hiree in return for a certain service or benefit and a particular sum of money. A specified asset is leased by the hiree to the hirer in accordance with the provisions of a hiring agreement for a defined monthly rate.

Sale:

This is a contract for sale between a buyer and a seller, whereby the seller gives the buyer ownership of particular goods or assets in return for an agreed-upon sum that the buyer has already paid or will pay.

2.10 SWOT Analysis of FSIBL



FIGURE 3: SWOT Analysis

SWOT analysis denotes the organization's Strengths, Weaknesses, Opportunities, and Dangerous Threats. A bank must be aware of the quality and number of vacancies available. However, there are flaws and risks that the bank must address. The approach of SWOT analysis is to collect data from a characteristic evaluation and then separate it into internal (Strengths and Weaknesses) and external concerns (openings and dangers). A SWOT analysis determines what can help the company achieve its goals and what obstacles must be overcome or minimized to get the best results. The following is a SWOT analysis of FSIBL bank:

2.10.1 Strengths

The areas where the bank meets its goals or focuses should be listed as strengths in the bank's SWOT analysis. Additionally, these triumphs must be contained in areas that are physically and mentally intelligent for the bank.

1. The fact that it is a Shariah-based bank is positive for FSIBL. They follow Islamic principles and norms in all of their financial activities. The First Security Islami Bank Limited's Shariah Council had its second meeting on May 20, 2009, at the bank's headquarters, with Sheik (Moulana) Mohammad Kutubuddin in attendance. These meetings have a strong emphasis on Islamic financial methods and how participants may grow their companies while still adhering to Islamic law.
2. FSIBL has maintained and created a fundamental, client-benevolent relationship with its customers to guarantee that its consumers are incredibly satisfied. They establish a professional relationship with their clientele by offering high-quality service.
3. For a lower-income group of individuals, it offers a unique savings program known as DPS. Deposit Pension Scheme is the full name. They offer unique plans with names like Niramoy, Bondhon, Rapti, etc.
4. Even after the financial hour, FSIBL offers services to the exceptional clientele. The FSIBL's business hours are 9.30 am to 4 pm, however, for select clients, they offer services even after business hours.
5. To assure exceptional service quality, the management staff is highly qualified and experienced. On October 13, 2019, First Security Islami Bank Limited launched a 10-day Pre-Managerial Training Course at the FSIBL Training Institute in Dhaka. The Course was introduced by Mr. Syed Waseque Md Ali, Managing Director of First Security Islami Bank Ltd.
6. Employees at FSIBL are taught so they can decently provide higher-quality service. They are honest, sincere, and committed to their jobs. They are also encouraged to be true and honest via training programs.
7. Each official is sincere and qualified to carry out their duties. Every FSIBL employee is committed to providing the finest customer service possible. They solely consider how to satisfy their customers.

2.10.2 Weaknesses

The areas where the bank doesn't meet its goals or isn't focused should be listed as weaknesses in the bank's SWOT analysis. These areas of development should also be internal areas that reflect the bank's physical and human resources.

1. FSIBL Ltd has failed miserably in the advertising and marketing of their new product. And one of the most vulnerable. Banks' advertising efforts are adequate but not extensive. SMEs do not offer their product to the general public and is not in the limelight. There is no signage or advertising for an SME loan at FSIBL. As a result, most people are unaware of this bank.
2. Low compensation: The compensation for entry-level management positions is notably below average. One can categorize the FSIBL compensation package as subpar. Even lower entry-level positions exist than in contemporary banks. Attracting and keeping educated individuals at FSIBL would be exceedingly challenging given the current low pay structure.
3. Time is being wasted. More time is spent on loan approval, which inhibits the consumer from receiving a loan. When opening an account, some users provide inadequate information, which becomes quite problematic when a disagreement occurs.
4. Erroneous belief about Islamic banking: It is asserted that the benefits allowed by Islamic banks are truly superior. They refer to it as a benefit since they may choose to receive it. This misunderstanding may likely be cleared up if the difference between gain and intrigue is understood.

2.10.3 Opportunities

The bank should identify the geographic areas where it has opportunities for growth or where it might be able to take advantage of market opportunities in the 'Opportunities' section of its SWOT analysis. These areas for growth should be outside areas that reflect the current commercial environment.

1. By using upgraded speculative products, enter the market. With a few attractive services, FSIBL entered the market. All socioeconomic groups can use the services they are providing. The number of their clientele is growing thanks to it.
2. Increasing client understanding of Islamic banking. Modern consumers are well-informed, becoming more interested in Islamic banks, and becoming more aware of Islamic banking. To take advantage of this opportunity and grow its market share, FSIBL is striving.
3. New, dedicated businesspeople are joining the company.

4. Islamic cards were originally made available in Bangladesh by FSIBL.
5. In comparison to its rivals, FSIBL charges less. The fees for everything, including the ATM card fee and SMS banking fees, are lower than those of its rivals.
6. The extent of creating aspiring, dedicated entrepreneurs. Entrepreneurs with the guts to launch a new firm are supported by FSIBL.
7. If FSIBL wants to expand its current line of business, it can seek an improvement system. They may consider starting a commercial bank or expanding into the insurance and rental markets. By broadening their line of business, they can reduce the risk.
8. To compete with the competition in this cutthroat market, FSIBL must push the boundaries of new product marketing.

2.10.4 Threats

A list of potential areas for the bank to fail or be impacted by other market elements should be included in the threat component of the SWOT analysis of the bank. These elements ought to be extraneous ones that represent the present workplace.

1. Many established rivals are operating in the market. Many banks are now in operation in our country. FSIBL is not our country's only Islamic bank; it has strong and established competitors such as Islami Bank Bangladesh, Al Arafa Islami Bank, Social Islami Bank, and others, which pose a significant threat because they are already in business and have some loyal clients who will use the services of that particular bank. Furthermore, Islami Bank Bangladesh is our country's first Islamic bank, giving it a significant competitive edge.
2. Market competitors have more coverage than FSIBL, which poses a serious threat to the company. The market leader in our nation's banking industry, Islamic Bank Bangladesh, has 347 branches overall compared to FSIBL's 178, giving them a larger branch network and hence posing a significant threat to FSIBL.
3. Islamic sharia conflicts with the laws of our nation. The lack of compliance with Bangladesh's banking laws with Islamic shariah is a challenge for institutions that uphold Islamic codes of behavior.
4. The bank may be threatened by the changing needs of its customers. People in today's society are more intelligent, they have easy access to the internet, and they can research

the products and services that other banks are providing. As time goes on, needs and tastes change. Consequently, they will look for a bank that can meet their needs. They will seek service from a different bank when they do not receive the necessary service in accordance with their needs.

5. Additionally, in certain circumstances, Bangladesh Bank is impeding the regular operation of private banks by continuously regulating the country's close-by and far-flung banks.

Chapter 3: Intrernship Overview

Internship Experience at FSIBL

3.1 Job Responsibilities



FSIBL offered a job in their general banking business. Any banking-related topics must begin here. This section assists with a variety of tasks, such as opening an account, sending pay orders, providing bank statements, delivering debit or credit cards, and more. Customers may receive answers to any banking-related questions they have, as well as check their balance and request a copy of their statement. Throughout the internship, tasks were assigned in various areas of the bank. Despite the fact that there was no one department to work for, one was exposed to multiple divisions at the same time. Another job of the post was to respond to consumer concerns about their accounts and other difficulties. One of the learning goals was to provide direct client service. The staff's eagerness to assist clients with everything, including filling out deposit slips or writing checks, had a big influence on the whole experience.

3.2 Assignments & Contributions

Detailed descriptions of my work and contributions in various areas of banking are provided below-

1. Opening both individual & nonindividual accounts: Opening an account for personal transactions is an individual account and opening an account for an organization is a non-individual account. Both account opening papers works were a part of the job responsibility.
2. Customer service: Providing services that are required by the customer or to fulfill their quires.
3. Filling out incomplete forms: Forms that are missing information that is essential for the account opening process.
4. Filling KYC: Know your client form that has identical information used for opening an account for bank use.
5. Writing cheques & pay orders: Writing pay orders of an organization and cheques for customers who have trouble filling them up.
6. Completion of missing documentation for existing account opening forms: Review old accounts and check if it misses any document and if so collection of the documents.
7. Calling customers for debit cards, and credit cards and delivering them along with the PIN when a customer comes to collect it: Provide instructions on how to use the card as we as informing them when their debit or credit card arrives.
8. Putting a seal on the chequebook: Marking the chequebook with a seal on the day of its arrival.
9. Recording inward register: Marking the inward register with its arrival date and time.
10. Receiving calls: Helping customers with their queries when they call.
11. Scanning files: Recording soft copies of the documents that were provided by the customer but in hard copies.
12. Recording the remittance inwards: Marking the remittance inward with its arrival date and time

13.3 Lessons from Internship Experience

Some of the internship experiences have helped me to reflect on the growth and evolution of the banking industry. This will be instrumental in my professional development going forward.

Certain of them were-

1. Becoming more socially aware as a strong bond was formed with coworkers and even some customers.
2. Always being on time for work is essential in the banking industry, as employees are expected to arrive at the office by 10 am and wrap up their customer service duties by 5 pm daily.
3. Learned a lot about the banking system by taking the advice of senior officers and listening to them.
4. Being proactive requires the ability to multitask.
5. Learned to set priorities so I can give my best effort at work.
6. Gained valuable insight from my mistakes, and I took extra care in the future to avoid repeating them.
7. It was a responsibility to respond to every one of the customers' questions, so exercising extreme patience is a must whenever interacting with them.
8. Learned to be professional and to treat my seniors with respect.
9. Maintaining composure and reason in trying circumstances.
10. Found that being a good listener was crucial to earning the customers' confidence.

3.4 Skills gained from Internship Experience

1. Management and Professional Skills - This was by far the most important and toughest skill to acquire in general banking. On a daily basis, customers from varied backgrounds and mindsets would visit a bank. Not everyone has access to education or a strong understanding of how to set up an account. As a result, I had to develop the skill of soothing, convincing and forming deep bonds with them. Furthermore, the bulk of consumers did not supply the necessary papers when they opened their accounts. As a result, it was required to investigate who would supply the resources later and who would submit their work later. Knowing that people's behavior might differ greatly from one

another has another crucial importance for me. As a result, I must communicate with them while retaining my professional demeanor and adhering to their norms and regulations.

2. **Technical Skills** - obtained a great deal of expertise using Microsoft Outlook and Excel throughout the internship. The first time outlook was utilized in a real-world situation used Excel knowledge. It was challenging to complete the task in Excel, which is both important and sensitive. However, YouTube served as a resource and helped people put what they learned into practice at home, so the bank staff had nothing to complain about. There were times when it was challenging to comprehend how to use or analyze some data; in those circumstances, Kaiser Sir, a specialist in these jobs, was consulted.
3. **Conflict Management** - On occasion, customers have acted rudely. They make it seem like it's our fault, but it's their responsibility. On my first day, the bank employee advised me that instances of this kind will occur and that we should always keep our cool since failing to do so would give consumers a bad impression of the bank. Although it took some practice, the author ultimately mastered the skill of being composed in any setting. Furthermore, there were instances where the bank staff members were overly aggressive with the intern. But I never lost my composure, and I always tried to persuade people to see things my way. If I was at fault, I apologized; if there was a misunderstanding, I tried to rationally explain the situation to them.
4. **Communication Skills** - Needed to speak with several persons regarding acquiring debit cards, opening accounts, and FDR, among other things. Was first hesitant to speak with any clients in person or over the phone. It's because we believe that unless we are prompted, we are incapable of enhancing our communication skills. Every day, had to speak with a large number of individuals and made calls to around 50-60 people on average. As a result of these interactions with clients, I was able to overcome my communication fear. From my perspective, I have developed the impression that I am more receptive to chatting with folks right now.

5. Time Management – The office opened at ten in the morning, and business hours ended at six. However, since I was an intern, I was free to leave at 4 p.m. every day 8 a.m. wake-up calls made it easier to go to bed early. Now, going to bed early and rising early are habits. Quite a few jobs were also delegated by the officials. Decide on a time slot for each assignment. This helped me manage my time more effectively.

3.5 Academic learning & Experiential learning

During the internship, there wasn't much academic learning that could be applied to the banking profession. In school, we were only taught theoretical concepts. Working as an intern, on the other hand, gave me real-world experience that was unique from classroom training. Making decisions was more difficult and complex since reality is influenced by several external circumstances and human behavior is unpredictable. When we apply those talents in real life, however, everything changes and becomes much more difficult to deal with. Academic learning may teach us how to deal with hurdles, complexity, human behavior, client management, balancing personal and professional life, and so on. People must adapt or adjust in order to meet expectations at work. As a result of having to deal with finances, I became aware of certain phrases when filling out FDR paperwork.

Chapter 4: E Banking at FSIBL

E-banking Software of FSIBL and its Offered services

4.1 Online banking

The Internet is a blessing of modern technology which offers much more than just scrolling through social media apps or entertainment platforms. Other than providing vast pieces of information this technology has also developed many sectors and the banking sector is one of the major beneficiaries of the internet. As it developed software that enables the possibility to function an account remotely. Banks have bought third-party software or developed their very own software for their customer to access their accounts remotely and transact without any complications. Online banking software allows the customer to Pay bills, transfer funds, and even pay without using cash or cards. Many Software is used globally one of them is “Oracle” which is also used by Eastern Bank LTD. This software deals with core banking features like deposits and loans. Now that technological advancement is progressing day by day banking sectors have come up with mobile banking software that can be used on any handheld device from anywhere and provides the same services that a bank will provide but through a mobile phone. This has helped the customers even more as now they can access their account any time without visiting the bank for any inconvenience. Customers don't have to rush to the bank for any minor issues as most of them can be solved through the mobile app.

4.2 E-banking software



FSIBL CLOUD is FSIBL's unique application, thus it has the authorization to use the organization's logo, pictures, videos, and content from its website (<http://www.fsibld.com/>)

within Smartphone Application (FSIBL CLOUD). Through the extension of services by committed and motivated specialists, FSIBL CLOUD would be carried out to engage tell over 1.3 million esteemed clients, for contributing to the economic development of the nation, and also to achieve the greatest degree of satisfaction. It ensures quality, sustains constant market share growth, and, most importantly, makes a meaningful contribution to Bangladesh's national economy. Featuring distinct Units including CBS, DBA, Framework & Equipment, ATM, Network, Security, and Application Units, FSIBL must have an extensive system for service delivery as well as a solid IT foundation. Reliable DATA and Data Restoration Centers seem to be available in FSIBL. Open the application after downloading it to get started. the Privacy Statement, Register and get in touch with your branch. next login using the User ID and Password assigned. The usage of FSIBL CLOUD by First Security Islami Bank Ltd. is free of charge. Your mobile service provider may charge you according to its data package. Costs for certain transactions would be announced by the appropriate authorities through a circular.

4.3 Offered services

The service provide by the FSIBL banking software is vast and mentioned down below for an elaborate understanding

4.3.1 Payments

1. Transfer funds right now to almost any neighborhood bank via the NPSB route.
2. Immediately transfer and receive funds between FSIBL Demand Deposit Accounts.
3. Transfer money to your DPS and investment accounts (HPSM Consumer Durable) inside FSIBL, or set up periodic standing orders for transfers.
4. Donate to DESCO.
5. Recharging of all Bangladeshi telcos' mobile balances.

4.3.2 Transactions QR

The FSIBL-listed merchant's QR code can be scanned by the consumer to purchase. Consumers will benefit from time savings.

4.3.3 Customer Access to account

1. Account Details.
2. Lists of every account with a thorough balance section.
3. Review checkbook Details.
4. the 50 most recent transactions.
5. The cheque number, account number, amount, and date are used to check transactions.

4.3.4 Mandate

1. Request for Cheque Books.
2. Blocking or halting checks.
3. A bank statement request.
4. Inform to revise the mailing address.

4.3.5 Controls for Confidentiality and Authentication

1. Update the password.
2. Revise T-PIN.
3. Use T-PIN, OTP, or an RSA Token to verify the transfer request.

4.3.6 ATM, branch, or contact page

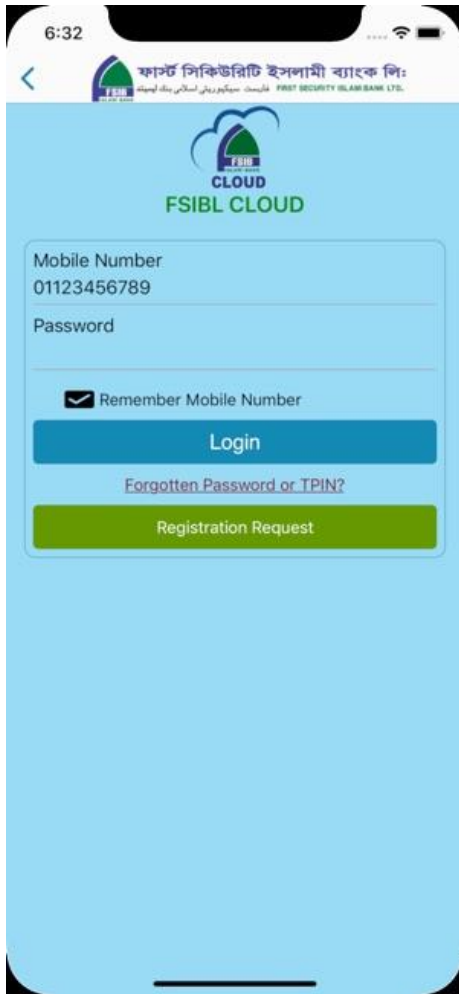
1. Locate the location and phone numbers of branches and ATMs.
2. View the Location and Route on Map.
3. Dial 16257 for the FSIBL Call Center to receive immediate assistance.

4.3.7 Paying bills and other payments

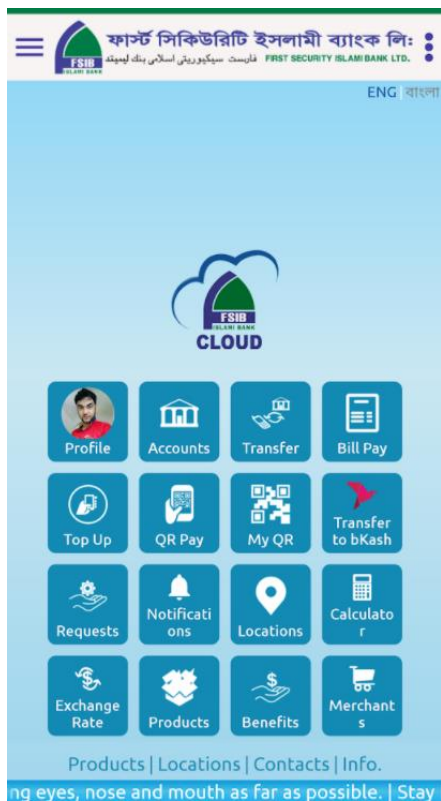
1. Pay the bills of DPDC, Dhaka WASA, Chittagong WASA, and Titas Gas.
2. Indian visa application fee.
3. Payments for North South University and BRAC University's tuition.

4.4 Screenshots of the app interface

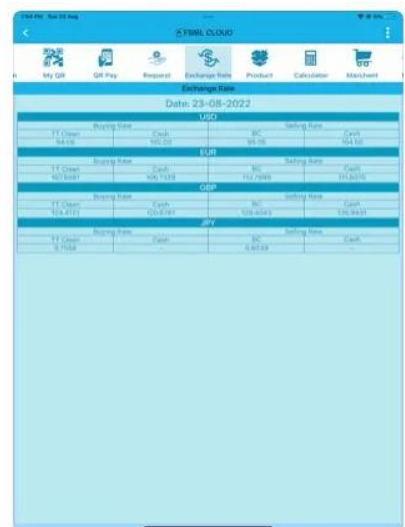
The login interface where you input your assigned A/C number or phone number and password



The interface after successful login



Different pages according to the consumer's interaction



Chapter 5: Comparison with other Banks

Using E-banking software

Comparison with other E-banking software

5.1 Mutual Trust Bank company overview



In 1999, following the provisions of the Company Act of 1994, Mutual Trust Bank was founded as a public limited company. A total of 10,000,000 Ordinary Shares⁴ valued at BDT 100 apiece make up the bank's Share Capital of BDT 1,000,000,000. As of right now, the company's authorized share capital is BDT 10,000,000,000, split into 1,000,000,000 common shares, each worth BDT 10 as per the following: (MTB website). Nationalization, privatization, and financial sector reform are the three stages of development for adjusting their operations to the private banking framework offered by the Bangladesh Bank. A sibling company of the MTB group, MTB has its corporate headquarters in Dhaka, Bangladesh. Their corporate office is situated right in the Gulshan-1 neighborhood of Dhaka, and they have 113 operating branches. (Cyrus, 1990). The Bangladesh Bank issued Mutual Trust Bank Ltd. a license on October 5, 1999, and it began conducting banking operations on October 24, 1999.

5.1.1 Mission

As the most prestigious financial institution in the country, one that provides a variety of goods and services in the quest for excellence and excellent financial value, it is our goal to be known for these qualities. We also want to be known as a progressive company that prioritizes the requirements of its customers.

5.1.2 Vision

The foundation of Mutual Trust Bank's goal is the MTB idea. Some of the things we want MTB to be are as follows:

1. One of the wealthiest banks in Bangladesh
2. Bank of preference
3. A truly top-notch bank.

5.1.3 Offered products and services by MTB:

No matter how big or little, MTBL strives to please every client. People are given recommendations on the appropriate types of accounts for them, including current accounts, savings accounts, short-term deposits, fixed deposits, and consumer asset and liability products. MTB aims to provide a wide range of goods and services in addition to conventional banking operations to popularize banking and give its clients a larger return. In this regard, the organization has already introduced a variety of consumer banking solutions such as:

Client banking:

In retail banking, a bank conducts transactions with its customers directly rather than via companies or other banks. Mutual Trust Bank Ltd. (MTBL) has created a variety of retail banking products to fulfill the demands of its customers. MTBL has created several retail banking solutions for a broad range of customers. The following is a list of retail banking services. The following are the retail banking product lines:

1. Current Account
2. Regular savings account
3. Fixed deposit account

4. Brick by brick
5. Monthly benefit plan
6. MTB senior
7. MTB inspire
8. MTB double saver
9. MTB payroll
10. MTB angona
11. MTB children's education plan
12. MTB junior
13. MTB graduate
14. MTB Millionaire plan
15. MTB shanchay
16. MTB care

For its most valued customers, MTBL provides Privilege Banking. The goal of this service is to make banking for MTBL's affluent customers simpler and more fun.

1. One advantage of privileged banking is the absence of fees for several goods and services.
2. raising the maximum ATM withdrawal limit
3. Free of-charge debit card reduction for locker service checkbooks, distinct debit cards, and international credit cards with fictitious statements

The MTB Gift Cheque

The MTB Gift Cheque is a present with no expiration date. With MTB Present Cheques, customers have the unique choice to select their gift anytime they want. Purchasers save time, and recipients may decide what to buy. Anyone can buy MTB Gift Cheques, even if they don't have an MTB account. MTB Gift Cheques are accepted at any time for cash exchange at any branch of MTB in Bangladesh. A wide range of services, including financial ones like online banking, MTBL contracts, SWIFT services, pay orders, demand draft (DD) issuance, MTBL SMS banking, locker service, EFTN service, etc., are offered by MTBL to its many clients in addition to the aforementioned items.

5.1.4 About MTB's E-banking software

MTB's e-banking software goes by the name "MTBE SMART APP". They advertise it to be the next-generation advancement of banking as it provides basic services like the bank itself. For better understanding, a screenshot is provided below



As it is seen in the picture to use the app you must have an account with MTB and the account number will be the account holder while a temporary password will be provided to log in and change it once you're able to login to the app. After successful login, you'll be able to use the services provided by MTB.

5.1.5 Services provided by MTB's E-banking software

From the screenshot provided above, we can see that the “MTB SMART” app helps their account holders with

1. Quires related to the account
2. Branch location identification
3. Available card offers
4. Fund transfer
5. Bill pay
6. Privileges to avail
7. Mobile Recharge

5.2 City bank Company overview



In Bangladesh, commercial banks such as The City Bank Limited are functioning. It was created in 1983 and is one of the oldest. It is one of the top five commercial banks in the country. City Bank Limited was founded by 13 local businesses that took on the job of making the most ludicrous notion work in a developing country like Bangladesh. We all know where the organization is now, but when it initially began, there were numerous hazards and uncertainties. They started up with Taka 3.4 crore in capital and now have Taka 330.77 crore. City Bank Limited, unlike other banks in Bangladesh, does not follow the typical, regionalized, geologically controlled, branch-based business or profit model. City Bank Limited offers corporate and investment banking, SME banking, online banking, and other services. The offline business divisions are still looking for a strong service delivery or operations structure as well as

a clever IT Backbone in a market where internet banking is king. Such a consolidated, segment-based business and operating approach guarantee the bank's various clients personalized conduct and services. There are now 90 physical branches of The City Bank Limited. The bank is particularly engaged in alternative distribution locations in addition to regular distribution sites. There are 138 ATMs on its property alone, and 550 are shared with other banks in various locations. It also provides interest banking, SMS banking, and other services. CBL also has a customer call center facility. Citytouch is the name of the bank's online banking service.

5.2.1 Mission

1. Offer a wide variety of goods and services that stand out and appeal to the target market.
2. Be the "Employer of Choice" by fostering a culture that supports individuals as they grow and become future leaders.
3. To improve efficacy and efficiency, procedures and stages should be continually tested.
4. Promote automation and innovation to assure and raise service quality.
5. In all they do, make sure there is public trust, great governance, and compliance.

5.2.2 Vision

The Financial Hypermarket with Appealing Principles That Provides Enjoyable Experiences

5.2.3 Values

1. Driven by results
2. Responsible and transparent
3. Brave and respectful
4. Interested & Motivated
5. Centered on customer satisfaction

5.2.4 Offered products and services

City Bank is one of the oldest commercial banks in Bangladesh that thrives to offer every possible service by a bank to stand in the position its currently on and as per multiple reports, they are proving themselves worthy. The offered service by city bank is

1. ATM cards
2. Retail banking
3. SME banking
4. Wholesale banking
5. Cash supervision
6. Project supervision

5.2.5 About Citytouch



You may manage your banking in the easiest way possible with Citytouch - Digital Banking Service from City Bank. On the screen of your internet-enabled devices, the service combines all the benefits of branch banking. Through Citytouch, you may now shop from top shops, purchase airline tickets, pay credit card, mobile phone, and school expenses, transfer money, and keep track of your accounts (current, savings, fixed deposit, or loan), among other things. Never before has banking been so easy.

5.2.6 Services offered by City touch

1. Money transfer from Citytouch to bKash
2. To establish DPS and FD accounts
3. Place a Positive Pay instruction against your issued cheque with a pay order.
4. Send or receive money by email
5. "Cash by code" allows you to send money to anyone in real-time.
6. 350 City ATMs provide digital banking.
7. Transfer of funds
8. Account information details
9. Purchase plane tickets from the best local carriers.
10. Enjoy your online shopping! (Online shopping)
11. Paying bills

5.7 CLOUD VS MTB SMART VS CITYTOUCH

All of the banks above target to provide every possible service through their respective software and as well as better than their current market rivals but well the competition is increasing day by day it is almost impossible to provide the service that their rivals provide or to come up with better service offering. A table was provided to understand better the services each software offers

TABLE 3

	Fund transfer	Paying bills	Buying tickets	Mobile Recharge	Real-time money sending	Mandate
CLOUD	✓	✓		✓		✓
MSMART	✓	✓				
CITYTOUCH	✓	✓	✓		✓	

From the table above we get a clear view of some essential key features that as a client one would use and would be happy to have in their banking software. One of the features above is buying tickets for bus, flight, or boats while City banks offer the service of buying flight tickets MTB and FSIBL doesn't offer that service which is a backdrop from them as everyone wants to travel hassle-free or without waiting hours to buy tickets. There is a mandate where FSIBL excels by providing the customers the feature to request a checkbook or car via the app but MTB and city banks fall behind as they don't have that feature in their software. One of the best features that city bank offers is real-time money sending to anyone at any time through the app

and this feature is quite handy as it is not always possible to send a cheque or pay in cash the app transfers the money to the receiver's bank account without any obstacle.

While all the apps provide versatile features from one another the app user of each bank are quite satisfied with the features and those who have specific needs from a banking app choose the bank that is feasible according to their needs.

Chapter 6: Findings and Analysis

Findings and Analysis

6.1 Findings

Most of the screenshots included in this report of the FSIBL E-banking software are taken from the internet because of confidentiality the employees couldn't provide those screenshots but these are genuine screenshots of the app interface. While surfing the internet and after asking the employees about the app understood that compared to other banking software the provides a much larger variety of services. For instance, the e-banking software of Mutual trust bank only offers transactions and paying utility bills but the e-banking software of FSIBL offers much more than just transactions which are included in chapter 4. Being a self-developed app while it offers much more as they have saved the expenses of buying third-party software but the app is not stable. While fulfilling my duties as an intern came across consumers who are complaining about the app that it crashes sometimes while making a payment and the amount they wished to pay was deducted from their account but the merchant didn't receive which is a glitch in the app as it didn't deduct the amount as it crashed it froze in the transaction completed page. Rather than some minor app crash issues, the satisfaction rate of the app is higher and the consumers are satisfied with the service CLOUD provides.

6.2 Analysis

The analysis is that CLOUD is an app that has the potential to excel in the e-banking sector as at the beginning of its lifespan it has provided much more than its rivals and with proper maintenance, it can be a stable app to work with. The interactive and simple UI makes users delighted with such an app that fulfills almost every requirement of their and future there are added features it will be a whole e-banking software to provide every service that the consumers thrive for. But to compete in a market full of rivals providing unique features they should improvise some features that can be basic like buying tickets or real-time fund transfers. The features can be introduced gradually which will help to retain current customers as well as attract potential customers. Because customers nowadays are attracted to more features as they say "THE MORE THE MERRIER!".

Chapter 7: Conclusion

Conclusion & Recommendations

7.1 Conclusion

The working environment is friendly and everyone is helpful which made the journey very pleasant. This opportunity provided me with extensive knowledge of the banking sector, its rules, regulations, and the process of conducting their regular tasks. The internship period may not be enough to understand the whole process of a bank but it is certainly enough to understand the day-to-day workflow and the way to deal with customers of different moods as some of them has behavior that sometimes may sound very rude. But dealing with different types of customers and helping them to understand the process they have issues with helped a lot which will be useful for future job opportunities as e-banking is advancing day by day the cashless society is no longer a myth but rather the future of banking and other sectors.

7.2 Recommendations

The recommendation for FSIBL is to

1. Provide services according to customer needs
2. Provide schemes that benefit the customers as well as the organization
3. Work on app stability
4. Start working on providing more features before their competitors
5. Start analyzing the market to create needs according to the market trends
6. Provide an account opening facility in the app

As the market is growing day by day, they should add more features for the betterment of their customers and compete against their rivals. The future vision is to be cashless and paperless to attain a position for that vision steps should be taken by the authority strategically to move as well as grow as an organization digitally enabled to succeed in every circumstance that the future beholds.

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Appendix

Learnings	Challenges
<p>Still learning how to utilize FDR, fill out an LC form, and open a savings account.</p>	<p>attain and clients sometimes aren't ready to cooperate</p>
<p>account as well as how to deal with customers who have not yet gotten their checkbooks or debit cards.</p>	<p>Had trouble filling up the savings account's information forms since they are so minor.</p>
<p>To exchange debit and credit payment instructions, scheduled banks can use the BEFTN electronic clearing system.</p>	<p>The primary issue with BEFTN is that it occasionally crashes.</p>
<p>Initially, the applicant's full name, address, and phone number had to be included.</p>	<p>sometimes are confusing and hard to understand.</p>
<p>Information, "References," and so on; the rest was for the authorities to handle.</p>	<p>had to be written carefully as in case of any mistakes the account holder's signature is</p>
<p>The information provided should be checked thoroughly as the check won't pass to clearing without accurate information.</p>	<p>wrong and how to fix it. Additionally, they occasionally accuse bank employees of</p>
<p>Noticed this week there were fewer customers compared to previous weeks.</p>	<p>NO challenges were faced.</p>
<p>Non-individual accounts are for companies and the process is much different from an individual account.</p>	<p>the time the trade licenses are not renewed thus the accounts opening process is</p>
<p>D, which means Destroyed. If any customer does not receive their debit card within three months of issue, the debit card will be destroyed by the bank.) and SL No. (the customer's serial number was created in seven rows, both the original and</p>	<p>As it had to be done daily the job was time-consuming as there were more than a thousand entries.</p>
<p>As it was done before and there was nothing new about filling out forms so, learned to be precise and accurate.</p>	<p>number of errors, had to fill 10/15 forms daily.</p>

Week	Works
1	Recorded all of the data this week and assisted the clients.
2	Discovered how to start a savings account this past week.
3	Discovered the Bangladesh Electronic Funds Transfer Network (BEFTN).
4	Discovered how to finish an LC form. The whole phrase is "Letter of Credit."
5	Discovered how to fill "Credit Card Application Form."
6	Learned how to do checks clearing.
7	No new tasks have been done or learned by me. Finished various account opening paperwork this week.
8	Learned how to open a non-individual account.
9	All debit card information was entered into excel and word documents.
10	Gained knowledge on how to complete various savings forms and individual forms, and record the debit card's history.