



General Banking Activities Of AB Bank Limited

Submitted by:
Seam-E-Sabab



AB Bank



Topic: Internship Report on General Banking Activities of AB Bank Limited

Submitted to:

Mohammad Amzad Hossain

Assistant Professor- AIS

School of Business & Economics

United International University

Submitted By:

Seam-E-Sabab

ID: 111 171 033

BBA in Accounting

School of Business & Economics

United International University

Date of Submission:

16th April 2023

United International University

Letter of Transmittal

April 16, 2023

Mohammad Amzad Hossain

Assistant Professor- AIS

School of Business & Economics

United International University

Subject: Submission of a report for an internship on "General Banking of AB Bank Limited"

Dear Sir,

I want to express my sincere gratitude to you for allowing me to submit my "Internship Report" in the way you requested. My internship report, which focused on "General Banking of "AB Bank Limited," is completed. I was able to understand the practical implications of "General Banking of AB Bank Ltd." due to the report. I made an effort to apply all of my learned information to the internship report.

Working at AB Bank Limited's Mohakhali Branch and Head Office for three months between November 8 and February 7, 2023, allowed me to get practical experience and create this report. My time spent interning at AB Bank Limited was beneficial. I think that getting to know this company would be beneficial for me since before entering the corporate sector, I have learned more about the organizational culture.

I sincerely appreciate your great collaboration. I want to express my thankfulness of gratitude to you.

Sincerely yours,

Seam-E-Sabab

ID: 111 171 033

BBA in Accounting

United International University

Acknowledgement

First of all, I would want to thank Almighty Allah for allowing me to complete the entire internship period and write a report about it.

I would like to take this opportunity to say that I am grateful to my course supervisor Mohammad Amzad Hossain, Assistant Professor-AIS, School of Business & Economics, United International University, who served as my internship adviser and his direction, advice, and support was very helpful to me for writing my report.

My supervisor of AB Bank LTD, Chy. A.N.M. Musarrafi Ali Beg, Branch Manager of AB Bank Ltd. Mohakhali Branch, Md. Rashidul Hasan, Operation Manager, and Mustafa Kamal, Vice President, special thanks for their help. I want to express my gratitude especially to Mrs. Syeda Farzana Afroz, Senior Officer, Mr. Rajib Biswas, Senior Officer, and Mrs. Sangita Samaddar, Assistant Vice President, for their valuable advice, counsel, and assistance throughout my internship.

The fantastic working atmosphere and teamwork at AB bank Ltd., which allowed me to accomplish a lot and observe banking activities during my three-month internship, must also be mentioned. My deepest gratitude goes out to my friends, who have motivated me in a variety of ways to finish my report.

Executive summary

The internship report on general banking activities, a look from AB Bank Limited required by the Supervisor Mohammad Amzad Hossain Assistant Professor- AIS, Department of Business Administration, United International University. The study's goals are to examine and evaluate credit management, pinpoint "General Banking Activities," and suggest solutions to AB Bank Ltd.'s issues. This report's preparation used both source and secondary material. There are "Six chapters" in this study.

In **chapter one** is about the goals, methodology, and scope of the research are presented in the first part of this study's introduction. to comprehend the banks on which the study is based.

The study's second part or **chapter two** discusses some academic ideas related to the Profile of AB Bank Limited. For instance, a description of the Mohakhali Branch, a summary of AB Bank Ltd., its mission, vision, core values, AB's products, and services.

The third part or **chapter three** discusses the general banking activities of AB Bank's conceptual structure. Along with talking about local remittance, the currency and bill area, and AB's clearing department, banking technical also offers other services.

The various forms of analysis on assessment are covered in the **chapter four**. Includes internship task & SWOT analysis. The findings and outcomes of AB Bank Ltd. are discussed in the **chapter five**. The **chapter six** discusses about conclusions and recommendations made after studying the whole study. Then additionally include in the study using "References" with the present of APA format. Besides, most interestingly Present the internship certificate from AB Bank Ltd.

The following are the study's major conclusions: The ABBL credit policy is very challenging, the bank doesn't care much about how loans are advertised, it doesn't have any documented lending standards, and the loan approval process is drawn out, etc.

The research makes a number of suggestions, including that banks keep documented lending standards, moderate credit policies, focused advertising campaigns, and quick loan approval procedures.

Table of Content

Executive summery	(iii)
--------------------------------	-------

Chapter: 1

Introduction of The Study	01
1.1 Origin of the Report	02
1.2 Background of the Report.....	02
1.3 Objective of The Report.....	02
1.4 Methodology.....	03
1.4.1 Primary sources of Data.....	03
1.4.2 Secondary Source of Data.....	03
1.4.3 Process of Data Collection.....	03
1.5 Limitations of the study.....	03

Chapter: 2

An overview of the AB Bank	04
2.1 Historical Background of AB Bank Limited.....	05
2.1.1 Nature of AB Bank.....	05
2.2 Vision.....	05
2.3 Mission.....	05
2.4 Core Values of AB Bank Ltd.....	06
2.5 Strategic Goals of AB Bank Limited.....	06
2.6 Profile of AB Bank Ltd.....	07
2.7 Products and Services.....	08
2.7.1 Deposit Products.....	08
2.7.2 Retail Loan Products.....	08
2.7.3 Corporate and Structured Finance.....	08
2.7.4 Small and Medium Enterprise (SME).....	08
2.7.5 Islami Banking.....	09
2.7.6 Treasury and Foreign Exchange Products.....	10
2.7.7 Service Products.....	10
2.8 Management Hierarchy of AB Bank Ltd.....	11
2.9 Description of AB Bank Mohakhali Branch.....	12

Chapter 3

General Banking Section	13
3.1 Account's Department.....	14
3.1.1 Account Opening Department.....	15
3.1.2 Account Closing.....	15
3.1.3 Bank Account Transfer.....	16
3.1.4 Activation Dormant Accounts	16
3.1.5 Cheque Book Fees.....	16
3.1.6 Statements or Certificates of Bank Account	17
3.2 Local Remittance Department.....	17
3.2.1 Pay Order.....	17
3.2.2 Demand Draft.....	18
3.2.3 Electronic Fund Transfer.....	19
3.3 Clearing Department.....	20
3.3.1 Inward Clearing.....	20
3.3.2 Outward Clearing.....	20
3.4 Cash Deposit.....	20
3.4.1 Cash Receipt Procedure	21
3.4.2 Procedure of Cash Payment.....	21
3.4.3 Cash Book Balance.....	21
3.4.4 Sources of Cash Receive.....	21
3.4.5 Portion of Cash and Computer	22
3.5 Remittance and Bill Collection of ABBL.....	22
3.5.1 Local Remittance.....	22
3.5.2 Foreign Remittance.....	23
3.6 Technical and other services.....	24

Chapter 4

Internship Task & SWOT Analysis	25
4.1 Task Assigned by AB Bank Ltd.....	26
4.1.1 Task Description.....	26
4.1.2 Accounts Updated	26
4.1.3 Statements of Organization.....	27
4.1.4 The Chequebook Issue	27
4.1.5 General Banking Division Statements	27
4.1.6 Learn from Internship	27
4.2 SWOT Analysis Framework.....	29

4.1.1. Strength.....	30
4.1.2 Weakness.....	30
4.1.3 Opportunities.....	31
4.1.4. Threats.....	32

Chapter 5

Findings of the study	33
5.1 Findings Problems.....	34

Chapter 6

Recommendation and Conclusion	36
Recommendation.....	37
Conclusion.....	38
References.....	38

List of Acronyms

A	
ABBL	AB Bank Limited
A/C	Account
AD	Authorized Dealer
ATM	Automated Teller Machine
B	
BB	Bangladesh Bank
C	
CD	Current Deposit
Corpo.	Corporate
D	
DD	Demand Draft
DESA	Dhaka Electric Supply Authority
F	
FDR	Fixed Deposit Receipts
G	
GB	General Banking Department
GM	General Manager
I	
IT	Information Technology
K	
KYC	Know your Customer
L	
LC	Letter of Credit
P	
PO	Pay Order
S	
SME	Small and Medium Enterprise
SND	Special Notice Deposit
STD	Short Term Deposit
T	
T&T	Telegraph and Telephone
TD	Time Deposit
TT	Telegraphic Transfer
V	
VAT	Value Added Tax
W	
WASA	Water Supply and Sewerage Authority

Chapter One

Introduction of AB Bank Ltd.

Introduction of The Study

1.1 Origin of the Report:

The report was created as the result of a three-month internship at AB Bank Limited. The successful completion of the Bachelor of Business Administration (BBA) program at the School of Business and Economics (SoBE), United International University, primarily depends on the preparation and submission of the report.

1.2 Background of the Report:

The economy of a country greatly depends on the support of commercial banks. Bankers take money from the general population and give it to companies as loans and advances. In addition, they play an important role as an essential intermediary between people, business, and government. In addition, banks are profit-oriented, they collect deposits at the lowest possible cost and provide loans and credits at higher costs, the difference between them being a profit for the banks.

In the era of globalization and market economy, banks provide their services worldwide and complement each other around the world. At the same time, the banking process is being accelerated and simplified, and the banking area is expanding. Banks have come up with creative concepts as the need for improved services rises. Every financial firm strives to provide its customers with greater services, possibilities, and opportunities in order to succeed in the highly competitive banking industry. Therefore, it is essential for banks to look at how the banking system works, develops, and overcomes to deal with the problems.

1.3 Objective of The Report:

The main objective of this report is to fulfill AB Bank Ltd.'s request. But this study's objectives are a little bit wider. The categories for these objectives are as follows:

❖ Primary Objectives:

This report's primary goal is to assess how effectively AB Bank Limited generally performs in the delivery of goods and services to consumers in Bangladesh's banking industry.

❖ Secondary Objectives:

- Set academic knowledge to use in an actual-life situation.
- Keep an eye on the office environment at commercial banks.
- To evaluate the present relationship between bankers and customers.
- To appreciate a bank's overall purpose.
- To build a bridge between theoretical and actual procedures used in regular banking operations.
- To get practical experience working at AB Bank Ltd. Mohakhali Branch.

- To get knowledge of potential opportunities that will help in career.

1.4 Methodology:

The methodology explains all the steps that have to be taken to complete the study and produce a report with the results. Data gathered from both primary and secondary sources were used to compile this study.

1.4.1 Primary sources of Information:

- include personal observations made while online.
- Real-world job experience at a different bank location.
- Individual consultations with relevant customers.
- A conversation with executives of customer service.
- Documents that are relevant to the research and had been provided by officials.

1.4.2 Secondary Source of Information:

- Annual report of AB Bank.
- Website of AB Bank Limited.
- Publications and guidelines of AB Bank Limited.
- Files and documents provided by officers.
- Research from the internet.
- Relevant research papers, journals, and newspapers.

1.4.3 Method for Collecting Data:

The needed information for this study was mostly collected by a thorough review of several records, documents, statements, operational procedures, and interviews with multiple workers. The management team and employees were only subjected to formal and casual questions during the interview.

1.5 Limitations of the study:

The study was conducted with an intention of making it as complete and accurate as possible. However, limitations are a part of all studies conducted and I too faced some which have been discussed below:

- A short time of months for completing a thorough analysis of AB bank's overall banking operations. It was challenging to take in everything in such a short amount of time.
- A study requires analysis of as much recent data as possible. There was a lack of current data in some cases.
- Due to some legal obligations and confidentiality issues banks are reluctant to provide some data. This study is limited to available published data and conversations with various individuals.

Chapter Two

An overview of the AB Bank

2.1 Historical Background of AB Bank Limited:

AB Bank Limited is the first private commercial bank in Bangladesh. Formerly it is known as Arab Bangladesh Bank, it was established on December 31, 1981, and began functioning on April 12, 1982. Its goal has remained the same throughout to be the best-performing bank in Bangladesh.

AB Bank has greatly expanded its services during the past 41 years, both domestically and internationally. On April 12, 1982, it launched its first branch in Karwan Bazar. As of now, it has 104 branches nationwide, including one outside the country in Mumbai, India. Custodial Wing, an off-shore banking division, and more than 250 ATMs are dispersed around the nation. A representative office in Yangon, Myanmar, together with five subsidiary firms has helped it expand its services.

AB Bank Limited offers a wide range of depository and loan products to cater to virtually all customer segments. From student banking to Priority Banking, it approximately has all banking products in its repertoire. Innovative products and services have been introduced in the field of Small and Medium Enterprise (SME) credit, women's entrepreneur, consumer loans, debit and credit cards, ATMs, internet and SMS banking, remittance service, treasury products and service for NRBs, priority banking, and customer care. The bank offers high-quality products and services and dedicated relationship managers who are committed to financial health management, preserving the lifestyle, and maintaining the priorities of customers.

2.1.1 Nature of AB Bank:

- This bank engages in all commercial banking activities.
- The company provides deposit products such as Savings Deposit Accounts, Current Deposit Accounts, Short Term Deposit Accounts, Resident Foreign Currency Deposits, Foreign Currency Deposits, Convertible and Non-Convertible Accounts, Exporter CM Deposits, and Time Deposits.
- The bank's basic offering, which is regarded as helping the fixed-income group maintain living standards, is reasonably priced and well-liked by consumers.
- These banking offerings include small company financing plans, distributor financing, festival loans, cash loans, term loans, and loans for women entrepreneurs. Additionally, it offers treasury services, debit and credit cards, internet, mobile, and SMS banking, as well as ATM agent banking service. It also offers import and export finance.

2.2 Vision:

‘To be the trendsetter for innovative banking with excellence and perfection.’

2.3 Mission:

‘To be the best-performing bank in Bangladesh’

The goal of Ab Bank Ltd. is to operate its management morally and fairly while adhering to the strict regulations established by its regulatory agencies. It also aims to integrate ideas and lessons from best practices to enhance its business policies and processes for the benefit of its clients and personnel.

2.4 Core Values of Ab Bank Ltd:

- ABBL's Compliances:

AB Bank Ltd. focuses on offering its customers the greatest financial help possible while maintaining ethical conduct. The bank is totally compliant since it participates in social development and follows to national rules and goals.

- ABBL's customer:

We give the best priority to our customer demand and through our endless effort we assure the best satisfaction to our customers.

- ABBL's shareholders:

We assure the best returns to our shareholders by committing to prudent performance.

- ABBL's Team Members:

We provide a safe and rewarding work experience by ensuring that everyone contributes to the success of AB Bank Limited.

2.5 Strategic Goals of AB Bank Limited:

- Increasing the general public's access to contemporary banking services by increasing banking offerings and encouraging a saving culture.
- Establish a friendly, solid, and long-lasting connection with bankers by providing timely and enhanced customer service.
- Participating in the growth of the national economy by supporting different initiatives and productively developing the bank's resources.
- Using more advanced information technology, connect customers to contemporary banking practices to entice them to keep doing business with AB Bank Limited
- To ensure maximum utilization of skilled personnel by enhancing their skills and competencies.

2.6 Profile of AB Bank Ltd:

Name of the Company	AB Bank Limited
Type of Bank	Public Limited Company
Incorporation Year	31 st December 1981
Beginning of The Bank	27 th February 1982
Authorized Capital	About Tk.1500 crore
Paid Up Capital	About Tk.758 Crore
Number of Branches	104
Number of ATMs	277
Number of Agent Banking Outlets	105
Number of SME center	11
Earnings per Share (EPS)	0.09
Number of Employees	2210
Registered Address / Head office Address	The Skymark, 18 Gulshan Ave, Dhaka-1212
Telephone Number	+91-22-66332853, +88-09678555000
Telefax Number	(+8802) 956 4122-23
SWIFT	ABBLBDDH
Email	info@abbl.com
Web Page	www.abbl.com

2.7 Products and Services:

With a focus on modernization and total customer satisfaction, AB Bank Limited is able to offer a variety of innovative products and services to its clients, keeping it one step ahead of other banks in meeting their demands.

2.7.1 Deposit Products:

1. AB Nishchinto
2. Profit First
3. Savings Account
4. Max Saver
5. Student Account
6. Shampurna
7. Payroll Management
8. Current Account
9. Progati
10. Special Notice Deposit (SND)
11. Fixed Term Deposit
12. NFCD
13. RFCD
14. Family Savings Plan (FSP)
15. Double Deposit Scheme (DDS)
16. Monthly Savings Deposit Scheme (MSDS)
17. Monthly Income Deposit Scheme (MIDS)
18. Millionaire Savings Deposit Scheme (MSA)
19. Deposit Double installment Scheme (DDIS)

2.7.2 Retail Loan Products:

1. Personal Loan (Secured and Unsecured)
2. Home Loan
3. Auto Loan
4. Credit Card

2.7.3 Structured and corporate finance:

1. Term Loan
2. Time Loan
3. Trade finance
4. Trust Receipt
5. Working Capital
6. Bill discounting
7. Letter of Guarantee
8. Syndication Arrangement
9. Agency Function
10. Syndication Participation
11. Equity finance and Arrangement
12. Corporate Advisory service

2.7.4 Small and Medium Enterprise (SME)

Due to the volume, role, and contribution of Small and Medium Enterprise (SMEs), AB Bank has supported this sector in the last three decades by extending credit frameworks of various types and periods. Approximately 25% of the bank's total loan portfolio is segmented into SMEs, which deserve full attention in our plans, projections, and forecasts. As such, the bank emphasized the following issues:

- AB Bank provides the best services to the SME sector.
- Significantly increase ABBL's SME portfolio.
- Increase the quality of ABBL's portfolio.

- AB Bank's SMEs Products:
 1. Digun
 2. Pragati
 3. Awparajita
 4. Uttaran
 5. Proshar
 6. Shathi
 7. Uddog

2.7.5 i) Islami Banking System in AB Bank Ltd:

Muslim believe that the whole life code is included in Islam. Every aspect of individual, societal, national, and international existence is governed by permanent laws and principles. Anywhere, economics is an essential component of daily living, and Islam offers special rules. The Islamic economy cannot exist without Islamic banking. The governing principles of Islamic banking are those of Islamic Shariah. It only focuses on social security banking and avoids charging any fees or interest.

Additionally, AB Bank belongs to the Central Council for Islamic Banking in Bangladesh as well as the Islamic Banking Advisory Forum (IBCF). With separate ledgers, funds pertaining to Islamic banking are maintained wholly apart from regular activities. For handling both long-term and short-term finances, they also have a separate Al-Wadiah current account with Bangladesh Bank. In essence, AB's Islamic banking business is distinct from its conventional counterparts, fully governed by Islamic Shariah and free of Riba (interest).

In conformity with Shariah regulations and banking standards, AB Bank Islami Banking endeavors to offer distinguished clients outstanding financial services. Day by day, our company volume grew, which made it easier for us to provide respected depositors with competitive earnings as well as attractive investment opportunities.

- AB Bank's Islami Banking Products:
 1. Profit First Mudarabah term Deposit
 2. Al-Wadiah Current Deposit
 3. Mudarabah Savings Deposit
 4. Mudarabah Special Notice Deposit
 5. Mudarabah Term Deposit
 6. Mudarabah Pension Deposit Scheme
 7. Mudarabah Quarterly Profit Paying Deposit Scheme
 8. Mudarabah Hajj Deposit Scheme
 9. Mudarabah Monthly Profit Paying Deposit Scheme
 10. Mudarabah Cash Waqaf Deposit Current Account
 11. Mudarabah Marriage Savings Deposit Scheme.

i. Investment Products:

1. Bai-Murabaha Pragati
2. Bai-Murabaha Special Notice Deposit (SND)
3. Bai-Muajjal Fixed Term Deposit
4. Mudarabah Post Import
5. Quard Against MTDR

2.7.6 Treasury and Foreign Exchange Products:

• Money Market:

1. Overnight call
2. SWAP
3. Repo
4. Reverse Repo
5. Term

• Fixed Income Market:

1. Treasury Bil
2. Treasury Bond

• FX Market:

1. Spot
2. Forward
3. Corporate

2.7.7 Service Products:

- | | |
|------------------------|----------------------|
| 1. One Stop Service | 4. SWIFT |
| 2. 24 hours ATM Access | 5. Locker Service |
| 3. SMS Banking | 6. Custodian Service |

2.8 Management Hierarchy of AB Bank Ltd:

✓ Management Hierarchy of AB Bank Limited



2.9 Description of AB Bank Mohakhali Branch:

The branch of AB Bank LTD. in Mohakhali was founded on November 25, 1990, and is situated at Pacific Center, 14 Mohakhali C/A, Dhaka-1212. The branch's personnel resources are effective, and they can effectively address consumer demands. The workload is correctly allocated in terms of the order. Additionally, a global connection is outstanding. Customer service is the most prominent strength. Nearly all clients are happy with the quick, friendly, and passionate service. More customers use the branch for financial transactions because of the branch's flexible hours.

Chapter Three

General Banking Section

❖ General Banking:

The General Banking division is at the center point of all banking activities. It is one of the busiest and most important division of a branch where accounts are opened, funds are remitted, cash transactions are made, and clearing and accounting activities are done. Since banks provide these services every day, general banking is also known as retail banking. In Mohakhali Branch, AB Bank Limited the following departments are under the general banking division:

- Account Open Department
- Local Remittance Department
- Cash Department
- Clearing Department

3.1 Account's Department

The department of accounting is so essential to the operation of the bank that it is referred to as the organization's brain. Daily transactions in banking include several steps. The bank must keep regular and accurate records of all transactions since it handles depositors' money. A single mistake in the transaction record will cost a lot of money. The bank offers an accounting department whose job it is to look for any incorrect records, voucher passing errors, fraud or forgery, etc. to prevent any form of loss.

The primary role of computers in this section is to accurately record all cash transactions for the branch. This department notifies the appropriate authority if there are any unusual circumstances in relation to any transaction. A few internal and statutory reports that are sent to the central bank and the bank's headquarters are also processed by the department. Other tasks performed by this department include:

- Regular Assignment Involves:

The following are the accounting department's typical daily tasks:

- Report transactions in the cash book.
- Enter transactions in the main and subsidiary ledgers.
- calculate the daily balance position in relation to deposits and withdrawals made at the branch.
- Create daily statements that include both a general ledger and a subsidiary ledger that list all of the branch's assets and liabilities.
- Enter vouchers in the registration book for vouchers.
- Arrange the appropriate vouchers in a debit and credit order.
- Pay any costs incurred at the branch.
- Maintaining records of the money moved from the branch and making sure the transfer is treated as an accounting transaction.
- Verifying the accuracy of the full voucher in connection with the activity report.

3.1.1 Account Opening Department:

Opening an account is the first step in establishing a contractual relationship between a bank and a consumer. A customer must apply for the "Account Opening Form" issued by the bank to open an account. When creating an account, the bank is required to collect as much information as possible on its customer. The composted account opening form includes the following:

- i. Collect Personal information form.
- ii. Foreign account tax compliance declaration (FATCA).
- iii. Form of Expected Transaction Profile (ETP).
- iv. Form of Know your customer (KYC).
- v. Specimen Signature Card (SS).

- Procedure of Opening an Account:

1. Customer fills up the bank's prescribed account opening form.
2. Submit the necessary documents, Such as:
 - i. ID documents of applicant and nominee (NID preferable).
 - ii. Passport size photograph of applicant and nominee. Besides, for applicant needs two copies.
 - iii. Copy of recent Utility bill.
 - iv. (If any) Documents related to the source of funds.
3. The application is reviewed by the authorized officer.
4. The minimum balance for the account is deposited. Such as, for Student's account minimum deposit 500 taka. Beside for the Regular Savings account minimum deposit of 1000 taka is.
5. The manager or head of operations authorizes the opening of the account. Instead of sending a checkbook right away once an account is opened, the bank sends a "Thanks Letter" to the customer's address for verification. The bank also encloses an "Acknowledgement" with a letter of gratitude. The consumer receives a checkbook requisition form when Customer/s brings the acknowledgment to the bank. The checkbook is delivered to the consumer three working days following the request.

3.1.2 Accounts Closing:

The department that handles account opening also handles account closing. By notifying the bank, the client may terminate the account's holder(s) at any time. Similar to the previous example, the bank may legally close a customer's account with or without notice if the account's behavior is unacceptable for any reason. The bank will collect the closing fees from the customer's account in any case. The steps to close an account are described below:

- i. The account holder applies on a certain form with a complete signature.
- ii. The account holder returns the bank-provided checkbook and any unused leaves.
- iii. The operation head verifies the signature and gives the client's permission.
- iv. The client's account is canceled.
- v. The bank will pay the customer's interest paid and the account's credit amount, if any, upon closing the account(s).

3.1.3. Bank Account Transfer:

At the customer's request, the account opening department can move accounts from one branch to another. The following steps are included in the account transfer process:

- i. The account holder requests the account transfer.
- ii. The account holder returns any unused checkbooks or leaves, as well as the requisition slip and any further documents (if any) required by the bank for the account's functioning.
- iii. The operation head's signature and consent are confirmed.
- iv. The concerned branch is notified.
- v. The papers are forwarded on.
- vi. The branch has closed the account.

3.1.4. Activation of Dormant Accounts:

An account is deemed to be "Dormant" if it is inactive for 1.5 years or 18 months. A dormant account can be activated by:

- i. The account holder visits the bank and completes an activation form.
- ii. The operation head's permission and signature verification are completed.
- iii. The inactive account is made active.
- iv. The bank will charge tk 500 & 15% VAT as an re open or activation fee to revive a dormant account.

3.1.5. Cheque Book Fees:

Upon receiving a customer's request, AB Bank will ship out checkbooks within 7 working days. The checkbook pages are imprinted with the account holder's name, account number, and check number. Checkbooks with 20 leaves for savings/current accounts and 50 leaves for SND/current accounts are typically issued by the bank. A checkbook costs tk. 160 for a 20-pages and tk. 375 and 50-pages respectively.

3.1.6 Statements or Certificates of Banking Account:

Customers may request any sort of bank statement or certificate, including solvency certificates, income tax certificates, B.O. certifications, etc. The bank sends the account statement or advice to the account holder's address in accordance with the customer's request. Additionally, the bank offers accounting-related statements and certifications upon request from the client.

3.2. Local Remittance Department:

Transferring money to a specific branch of the same bank or another bank with which it may have an agency relationship is known as a remittance. It is yet another important component of routine financial operations. Through remittance, different invoices are collected and sent across the nation. Based on the total sum of the bills, the bank assesses fees. the numerous payment methods that the bank provides.

3.2.1 Pay Order:

AB bank issues a pay order, which must be paid at the same location of the bank. It is due to the payee mentioned therein and is non-negotiable and non-transferable. Both a PO issuance registry and the pay order application form are kept on file. The application form is kept in the return section if the payment is made by check or by debiting the customer's account. Additionally, the cash section stores the application form when the purchase is completed in cash.

- ❖ **The Issuance of Pay Order :** The following actions must be taken to issue a purchase order:
 - Application in the form required.
 - Taking payments in cash or checks, or disputing a customer's account.
 - Writing a Pay Order without changing it.
 - Check, with two authorized officials' signatures.
 - Deliver the item to the client after acknowledging them.
 - Entry into the record for PO issuance.
 - Keep the registration paper safe.

- ❖ **The Issuance of Duplicate Pay Order:** The procedure for issuing a duplicate payment order involves:
 - Application with reason.
 - Verify the data on the original, verified document.
 - Be sure to avoid paying the Pay Order is not payment.
 - Obtain an assurance of bond.
 - The posting of identical Pay Orders.
 - Record in the registration form and enroll.
 - The branch message.

- The maintenance of the compensation and application bonds.

Payment of Pay Order: Unusually it is payable at the issuing branch itself. Due to its online service, PO purchased from any branch can be cashed at any branch of AB Bank Ltd. in Bangladesh. For purchasing, a customer does not need to have an account. But for encashment, it is necessary to have an account in the bank as PO is only Payable to the Payee.

Cancel Payment of Pay Order: The procedure cancel the payment of a pay order involves:

- Application that makes reason.
- Authentication of signatures.
- Make sure the recipient does not receive the pay order money.
- Obtain an assurance of indemnification.
- Make a note to register using the program in the Pay transaction.
- The branch messages.

Pay Order Cancellation and reimbursement: The bank will make an effort to inform the proper office branch, contact, or agency to rescind the transaction if the payment of the order has not been finished and reimbursement is necessary. Following is a discussion of the termination process:

- Making use of the device.
- Validation of signatures.
- Make sure the recipient does not receive the pay order money.
- Verification of the identical problem.
- Collect the cancellation fee.
- Closing the instrument.

AB bank is not required to issue a refund until they have proof that the payment for this order has been completed, that it is no longer in effect, that there is no charge currently against the account from which this order was drawn, and that any portion of the account that was charged for payment is now at our disposal.

3.2.2. Demand Draft:

Transferring money from one region of a nation to another is also known as sending a demand draft. A bank's ongoing obligation is represented by demand drafts. Demand is not sold by the bank to anyone besides its clients. A document must be filled out with all essential information about the recipient and sender before a demand draft can be issued. The sender places the demand draft's sum, along with any commissions and other fees, at the bank counter. He receives a receipt for his payment and is then granted money based on the acknowledgment. Demand drafts are now less significant thanks to the advent of internet banking. Customers are able to withdraw cash from any of the company's locations.

Issuance of Demand Draft: The procedure for issuing a demand draft involves:

- The client fills out the demand draft application form and deposits the required amount of money.
- The required entries are added to the record labeled demand draft out.

Issuance of Duplicate Demand Draft: While a demand draft is lost, an alternative instrument is provided subject to the following conditions being met:

- A Tk. 50 court-issued bond surety.
- The holder must notify the bank right away so that it can halt payments on the register.

Cancellation of Demand Draft:

The Account holder must submit a document of request if client wishes to terminate the account. Following that, the issuing branch transmits an IBDA to the submerging branch in response to the IBCA.

3.2.3. Electronic Fund Transfer:

- Electronic funds transfer involves moving money from one bank account to another electronically over a computerized network. The Bangladesh Electronic Fund Transfer Network facilitates the transmission of payments between banks electronically. Electronic Funds Transfer (EFT) requires both sender and receiver to have bank accounts. Accounts for transferring funds should not be held at the same financial institution.
- The EFT Network function as a multilateral electronic clearing system in which electronic payment instructions are exchanged among scheduled banks. At the end of each processing cycle, the system involves transferring, agreeing, and calculating the net state of each participant. The participants involved are the originator, originating bank, Bangladesh EFTN operator, receiving bank, and receiver.
- Process of Electronic Fund Transfer:
 - The account holder or originator gives instructions to debit the account holder's account and transfer a certain amount to another account specifying the bank, branch, and account number.
 - The bank debit the account holder's account and sends the instruction from their server to the server of Bangladesh Bank.
 - Bangladesh Bank debits the certain account of the AB Bank maintained with them and credits the certain account of the receiving bank.
 - The receiving bank upon getting instruction from Bangladesh Bank's server directs it through their channel to the concerned branch.
 - The branch in concern credit the account of the receiver upon receiving instruction from the receiving bank.

3.3 Clearing Department:

Clearing refers to the mutual settlement of claims between member institutions regarding checks and other instruments issued on one another within the same clearing house at a predetermined time and location. The customer provides the bank with checks and drafts from various institutions to be deposited, and the bank obtains the funds through the clearing house from the responding locations. In most cases, it generates an equal debit from the account at the bank on which it was drawn and a credit to the account at the bank of deposit, creating a bank account with the proper correction.

Same-day checks refer to those that must clear through the clearing house on the same day that they are sent clearance. Contrarily, regular day checks are those that must be cleared through the clearing house on the day that they are sent for clearing. Cheques are sent to the main office on regular days, and starting the following day, they are sent to the clearing agency. The cleaning house is set up twice a day, after meals and in the morning. The first building opens at 9:30 in the morning and processes the regular day's checks. Beginning at 11:30 am, the second residence clears the same-day checks. The dishonored checks are delivered back to the receiving agent after lunch.

3.3.1 Inward Clearing:

When the branch receives instruments that are drawn on itself and sent by other member banks for collection, it is considered inward cleaning. Here have some procedures for inward cleaning in bellow:

- The instrument's receipt from the relevant bank.
- Examining the tool carefully.
- Make notes in the internal clearing registry and computer.
- Making a certificate and IBCA for an accepted check or other instruments.
- Write a letter outlining the embarrassing situation's cause.
- Delivering returned checks and IBCAs to the local branch.

3.3.2 Outward Clearing:

When the branch receives an instrument drawn on another bank within the clearing zone and it is for collection through the clearing arrangement, it is considered outward clearing.

3.4 Cash Deposit:

Since it handles all varieties of cash operations, the cash section is the branch's most valuable division. The agency has money in the safe when the day begins. The opening cash sum is the amount that the cash officer withdraws from the vault to start the deal for the account user. The vault is housed in a mansion with security. The register is updated with the open cash balance total. The remaining funds in the cash account after one day of operations are known as the closing amount and are retained in the fund. This section's main duties are accepting and disbursing funds.

3.4.1 Cash Receipting procedure:

To place cash, checks, pay orders, etc., the depositor utilizes the authorized deposit form that the bank provides. The teller accepts all cash refund coupons. This is how the cash counter goes about doing its job:

- Cash is received by the cash receiving officer, counted, and matched with the deposit slip; the denomination of notes is also written behind the cheque.
- The deposit slip is received, counted, and matched with the deposit; cash is received by the cash receiving officer, matched with the deposit slip, and cash is received by the cash receiving officer.
- The deposit slip is computed and submitted to the proper account in the system.
- Record it in the book and write the page number on the check.

3.4.2 Cash payment procedure:

Cash is given to customers at the desk upon request by displaying a check in front of them. The money monitor does the following jobs:

- Verify that the check leaf is correctly written. The check includes the branch seal, the present date or a date that is 180 days in the past, the sum in both words and figures and the drawer's signature. Additionally, it is examined to see if the term "Bearer" has been crossed out and if the payment is written in the name of any business.
- Check the signature using a sample signature, then add your signature and the verifier's authentication stamp.
- If a check is written on payees in the name of any company, make sure the appropriate signature is given on the check leaf in the case leaf. Give posting in the system, debit the drawer account, and write the transaction number on the top of the check. You also need a check in the name of the firm's certification and the firm's general seal, due to cashiers.

3.4.3 Cash Book Balance:

The cashier is in charge of keeping the cash account balance up to date after each business day. The date, starting balance, numbers showing the cash transfer and return, ending balance, and amount of government notes are all included in the cash book. A summary of cash receipts and disbursements is entered into the cash book and the closing cash balance is taken from it. For example, opening balance of cash + receipts – payments = Closing Balance. The closing balance of one day is the opening balance of the next day.

3.4.4 Sources of Cash Receive:

- Different accountholders deposit to the bank.
- Collection against PO, money transfer, Demand Draft.
- Money is accepted by share application.
- PSS holder and FDR deposit.

- Sale by price bond.
- Utility bills such as DESA and WASA.

3.4.5 Portion of Cash and Computer:

The cash and computer portion is the focal point of each bank office. The treasury department's main responsibility is to raise money from different sources and distribute it to various groups of meetings. Computer systems play an important role in this sensitive field. Any checks or other purchases are first logged on the computer before being sent to the cash section. Additionally, the computer posts connected vouchers as well as online invoices and payments. The computer component performs a number of tasks, including:

- Post all invoices and monetary transactions.
- Note the new account holder's details.
- Update the account holder's details if anything changes.
- Use a signature card to validate the client's thumbprint.
- Hand the account a brief over.

The computer system of AB Bank Ltd is the most advanced among the public business institutions in Bangladesh. Additionally, the bank is making every effort to automate the section's function in order to grow it.

3.5 Remittance and Bill Collection of ABBL:

Remittance is the term for the act of a bank sending or transferring funds from one office of the bank to another branch, or from one bank to another bank within the same nation or across international boundaries. Carrying currency can be dangerous and troublesome. Customers are given access to this facility to lower their risk of experiencing theft, loss, or other probable occurrences while moving money. People can swiftly and securely move their money from one location to another using this banking service. It is one of the bank's revenue streams. In exchange for providing this service, the bank retains a certain portion of the funds. The following types of remittance service can be determined by the hurry and character of the transaction:

- Local Remittance
- Foreign Remittance

3.5.1 Local Remittance:

AB Bank Ltd. has locations across Bangladesh. The bank can offer transfer services from one location to another most effectively through these locations. The local transfer is the term used when a bank offers this service domestically. Account users and those without bank accounts can both use this tool. Another name for it is a community storehouse. Settlement forms or

local transfer instruments may be obtained in the manners listed below due to the character of the exchange:

- a) Pay Order
- b) Telegraphic Transfer or TT
- c) Demand Draft or DD

A. Pay Order:

A pay order is a financial document that a bank issues at a location to promise to pay a specific sum of money to the beneficiary on behalf of the customer. It is also referred to as a manager's check and is safer and more trustworthy than regular checks. only issued locally and within a particular city or region.

B. Telegraphic Transfer or TT:

Telegraphic Transfer, also known as TT. TT is another quick and secure method of sending money from one individual to another. Telephone messages are used to carry out this task. It is an instruction given by one branch to another branch to pay the recipient a specific sum of money. The receiver is paid using the account specified in the payment instruction, and the payment instruction is sent via telex or telegraph.

C. Demand Draft or DD:

A draft is a financial document that specifies how much money should be paid from one branch to another to a recipient or payees. The branch issuing the command in this instance is known as the sending branch, and the branch receiving it is known as the drawing branch.

3.5.2 Foreign Remittance:

Customers can send money through a bank from one nation to another by using an international transfer. Despite not being an advertising office, the Mohakhali office of ABBL can provide customers with international remittances in the shape of local money. The bank accepts foreign transactions through a few duly accredited agents. Through these institutions and exchange agencies, Bangladeshis living overseas transmit money they have made in foreign currencies. With exchange branches spread across almost every nation, AB Bank Ltd. has financial correspondent ties with all of the main institutions. Western Union and ABBL Money Gram are the two international transfer agency media available in the Mohakhali Branch. Customers of Western Union must complete the required paperwork in order to receive payments.

3.6 Technical and other services:

The following technical and other services are available:

- ❖ ATM: An ATM card is a payment card given by a financial organization that enables the cardholder to conduct operations like deposits, cash withdrawals, money transfers, getting account information, and similar ones through an ATM booth.

- ❖ Locker service: It is offered by AB Bank at the majority of its locations to safeguard and secure customers' valuables, including jewelry, gold ornaments, and essential papers.

- ❖ Agency Services: AB Bank Limited offers the following services, among others:
 - Energy and payment collection.
 - The sale or withdrawal of a savings account.
 - The buying and selling of price notes.
 - The provision of a soldier or civilian salary.
 - Payment of non-state stipends to instructors in elementary, intermediate, college, and madrasah institutions (state part).
 - Payment of an elementary school teacher's pay by the state government, Honorarium are paid to freedom fighters.
 - Special discounts for Six Season Hotel and other Hotels.
 - Collection against PO, money transfer, Demand Draft.
 - Money is accepted by share application.
 - PSS holder and FDR deposit.
 - Sale by price bond.
 - Utility bills such as DESA and WASA.

Chapter Four

Internship Task & SWOT Analysis

4.1 Task Assigned by AB Bank Ltd.:

Everyone can benefit greatly from an internship because it allows them to learn practical knowledge. I was hired by The AB Bank Ltd. on November 7, 2022; for a three-month internship at the Mohakhali Branch. I was provided access to a planned internship program along with my work duties. In essence, I worked in this branch's General Banking division, which is how I learned more about that specific industry. I discovered a welcoming workplace where I felt like I belonged. My coworkers all greatly helped me to learn the task quickly. Below is a discussion of the responsibilities that were given to me by the authorities.

4.1.1 Task Description:

Throughout the course of my work life, which is described below, I maintained myself busy with a variety of tasks.

- Opening accounts
- Creating pay orders
- Issuing checkbooks & Debit Card
- Providing Client's Statement
- Updating account information
- Determining Client's Cheque whether it is fake or not.
- Manage Customer
- Update Client's Anti Money Laundering in the Government site.
- Check individual deposit, and Organizational deposit file.
- Counting money
- Help customer through write customer's deposit slip.
- Statement file, dormant file, ADC file check
- Tell the customer about AB's internet banking, and rates of the deposit.

I spent the majority of that time working in the General Banking division. Even so, during that brief time, I tried my best to get involved in a variety of areas, including the cash division and the corporate industry.

4.1.2 Accounts updated:

After a period, all the accounts are uploaded to the computer to maintain the document. I start by entering the account number, followed by the client's personal data, including name, father's and mother's names, location, and phone number. The nominee's name, location, age, relationship to the customer and percentage make are also included. Next, the sum of money and whether it is a savings or current account, as well as the introducer's details, are required. Last but not least, the sector number of the account holder whether they are employed, a business person, a student, a housewife, etc. is also shown.

4.1.3 Statements of Organization:

This statement includes all relevant information about a bank, including deposits, total loans, demand deposits, time deposits, profit or loss, obligations of the bank, assets of the bank, etc. The documents additionally include a list and the total number of account users in various schemes. In addition to these, this statement also includes the overall quantity of deposits made at the bank under various savings plans.

4.1.4 The Checkbook Issue

When giving a checkbook to the customer, numerous procedures are performed. The checkbook is handed out following the client's sign being confirmed. The checkbook serial number is noted on the requisition form and check record. The client's name is recorded on the checkbook once all necessary steps have been completed.

4.1.5 General Banking Division Statements

Typically, these claims are made on a daily, weekly, and monthly schedule. A statement of affairs, an income tax on revenue, a daily posting statement, a VAT on financial services, and a VAT on LC are just a few of the statements that fall under this category.

4.1.6 Learn from Internship with code and conduct:

Various things I learned during my internship program are listed below:

- **Organizational Knowledge:** Throughout the internship program, as well as acquired a wealth of knowledge about actual organizational practice. found out more about AB Bank Ltd.'s history as an organization, as well as its vision, purpose, strategy, and promises.
- **Rules and Regulations:** while having knowledge of different financial rules and regulations and how they are applied within banks. while virtually became familiar with a variety of financial practices and information, including opening an account, closing an account, issuing payments, issuing payment orders, transferring a letter of credit, etc.
- **Timing in professional life:** This bank showed me how to be punctual in a professional setting. At the bank, it began at 10:00 am and left at 5:00 pm. I completed the task at various desks throughout the building, from the front to the back.
- **Dealing with Clients:** I faced a variety of factors and have developed my customer service skills. I gained experience acting and interacting with customers in various circumstances.
- **The Roles of Different divisions:** Despite having spent the majority of my time in general banking, I have developed an understanding of the roles played by different divisions within the branch.
- **Information Gathering:** As I processed this Study, I developed my ability to gather, assemble, and coordinate information. I had to gather lots of data from various places,

including their websites, other websites on the internet, and the workers, manager, and branch operators.

- Practical implementation of information: I was able to use all of the academic knowledge I had learned in school for my internship program. I was able to comprehend the distinctions between theoretical knowledge and real-world business experience thanks to this internship program. Overall, my employment at the Mohakhali Branch of AB Bank Ltd. was a great experience. My actual experience was very helpful to me during that time. Through this real experience, I learned useful information that I think will be very helpful to my future job.

4.2 SWOT Analysis Framework:



SWOT analysis looks at an organization's internal strengths and weaknesses as well as external opportunities and threats. This tool is very important to identify the current position of an organization relative to others in the same field and is used in strategic analysis of organizations.

Most interestingly, this Internship allowed me to learn about AB Bank's general banking practices. I also made field visits to other private commercial banks including "Eastern Bank, Prime Bank, The City Bank, Brac Bank, Dutch Bangla Bank, Islami Bank Ltd, National Bank, NRBC Bank, And so on". Based on my observation and knowledge I prepared a comparative analysis of AB Bank's general banking activities and that of the aforementioned banks.

4.2.1. Strength:

- **Strong Brand Image:** As the first private commercial bank to launch financial activities in Bangladesh, AB Bank has a strong brand image. It has successfully positioned itself favorably in the eyes of the customers and built confidence in the caliber of its goods and services thanks to its powerful corporate image.
- **Senior Management with expertise:** The bank's senior management has a wealth of expertise in the banking sector and is committed to advancing the greatest standards of moral conduct. Through the bank, they hope to promote a culture that places a strong emphasis on upholding strict business principles and developing strong bonds with clients.
- **Comparable Interest Rates:** ABBL provides interest rates that are comparable in the market. The highest interest rate among the institutions involved is 3.5% per year, which ABBL provides on savings accounts. The interest rate on term savings offered by ABBL is (6% to 7.5%) per annum, which is also the best rate offered by any bank.
- **Deposit Mobilization:** AB Bank has a strong position in terms of mobilizing deposits from the public. ABBL had 293458 Million in 2022 from different types of accounts which is the highest after Dutch Bangla Bank Ltd. It also experienced a deposit growth of 23.21% which is the highest after Eastern Bank.
- **Quality Customer Service:** The employees at ABBL make it a priority to provide quality customer service to all customer segments. Recently, it launched a 360° banking service, or one-stop service, so that customers can conveniently avail of all their banking needs from a single desk. The emphasis on customer service gives AB Bank a competitive edge over other banks.
- **Strong Organization Culture:** ABBL's Employees are one of the major assets of the company. The employees of ABBL have a strong commitment towards the organization and feel proud and sense of belonging to ABBL. The strong organizational culture of ABBL is the main reason behind its strength.

4.2.2 Weakness:

- **Number of Branches:** AB Bank has 104 branches throughout Bangladesh which is less compared to the banks concerned. Moreover, the branches are concentrated towards Dhaka and Chittagong which leaves some districts out of the coverage area and limits potential deposits.
- **Centralized Environment:** Although having a concentrated setting has its advantages, it also means that handling papers takes a relatively longer amount of time. It requires at least 1-2 days to establish an account, which is a long period compared to the relevant bank.
- **Unutilized Customer Segment:** certain customer segments are still unexplored in terms of demographics such as senior citizens and geography such as

Mohammadpur, Panthapath, Moghbazar, Wari, Gulshan, Mohakhali, Banani, and so on. Covering these segments would contribute to deposit growth.

- **Lack of Diversification:** among the banks concerned, Eastern Bank and Dutch Bangla Bank offer a wider range of deposit products to meet specific customer needs such as about 50+ Savings, Exporter's FC Deposit, Millionaire Women DPS, etc. AB Bank needs to diversify its products as well as it is reducing the demand for generalized deposit products.
- **Monitoring Courier Service:** There is no way to strictly monitoring to courier services engaged in delivering mail, and documents. Deliveries often do not reach customers at the right time which creates delays in meeting customers' requests for service.
- **Conservative Marketing Approach:** The marketing approach practiced by AB Bank is somewhat conservative. Competitors like DBBL and City Bank adopt a more aggressive banking approach which has been somewhat effective in capturing market share.

4.2.3 Opportunities:

- **Segment of Unexplored Market:** A recent study revealed that only 45% of the consumer finance market is currently being investigated. In addition, the business finance market is oversaturated. Therefore, research into customer deposit goods is necessary to better understand market demand.
- **Savings Accounts:** Special savings accounts, which come with unique benefits and services in addition to standard savings accounts, may be launched. Senior Citizen Accounts, Prepaid Savings Accounts, Customer Bonus Savings Accounts, and other special savings accounts can be taken into consideration.
- **Long-Term specialized Deposits:** To satisfy a particular client need, customized long-term deposits may be launched. It would outline the bank's assortment of products and meet a range of client requirements. With this in mind, ABBL can investigate various long-term deposit types, including vacation plans, wedding plans, home loan deposit plans, and others.
- **Kiosk Services:** For ABBL, kiosk services present a chance to expand relationship banking. Only two institutions, HSBC and DBBL, currently provide these services. Customers could be served by one or more committed ABBL workers on a daily basis, which would significantly lessen branch strain and aid in the promotion of deposit goods.

4.2.4. Threats:

- i. **Product diversification:** Segmented and diverse product offerings are provided by the institutions DBBL, EBL, and City Bank Ltd. Notable examples include retirement accounts, school investment programs, hajj deposits, and home-building deposits. These particular products have increased variety in their offering and may eventually reduce the significance and desire for generic term deposit products.
- ii. **Competition from Local Banks:** Due to the intense competition in the banking sector, AB Bank encounters significant competition from other banks. For instance, Dutch Bangla Bank Ltd. and City Bank Ltd. use their platforms and ATM networks to conduct active banking. In Bangladesh, DBBL has nearly 195 Branches.
- iii. **Competition from Multinational:** Multinational banks could pose a serious danger in the long run because they have a strong international reputation with clients and are able to provide a wide range of goods with global support. In Bangladesh, multinational corporations have a significant market stake.
- iv. **Cannibalization Products:** If ABBL attempts to sell too many deposit goods at once, existing products could be cannibalized. Cannibalization of its goods is potential. An FDR customer's prospective customer, for example, could be shifted to a double deposit scheme or a millionaire deposit scheme.
- v. **Regulations by Central Bank:** Bangladesh can modify its interest rates, which others must follow, based on the condition of the economy. For instance, banks were compelled to reduce their deposit rates in order to keep their interest rate spread when the 9% loan rate limit was enacted in April 2020. If the Central Bank proposes new rules, ABBL is required to uphold them.

Chapter Five

Findings of The Study

5.1 Findings Problems:

One of Bangladesh's commercial banking industries is represented by AB Bank Ltd. The experience of working at the Mohakhali Branch of AB Bank Ltd. has been diverse. I received excellent cooperation from the bank employees. Although it was challenging to keep track of all the features during the brief period of my practical instruction program, the following feature-related flaws have been discovered and are listed:

- **Lack of equipment:** The Mohakhali office is thought to be well-stocked with current, affordable equipment. The lack of copiers, printers, and scanners, however, makes it difficult for most workers to coordinate their activities and also reduces the worth of their time.
- **Software Performance Problem:** The "Anti Money Laundering (AML)" software is used by AB Bank Ltd. to carry out its banking activities. Software often gets stuck due to slower upgrades and takes too long to start.
- **A lack of responsive and quick customer service:** People in today's society are extremely occupied and demand the quickest and most appealing services possible. Additionally, they select a bank that offers a compelling deal and more amenities. Since many new banks are founded by luring customer service models, ABBL must modernize its approach to customer service. However, in this cutthroat environment, ABBL is acting in a conventional manner rather than providing engaging and creative customer support.
- **Default in Decoration and Congested Office Area:** ABBL decoration has become outdated and shabby. As a result, customers are not attracted to this branch. During busy hours, customers usually rarely get a seat, which disrupts the office environment and is also a disadvantage of their customer service. Customers even feel uncomfortable while waiting due to a crowded office space.
- **Default ineffective promotional activities:** While new banks are using an updated strategy to market their bank's new services, AB Bank Ltd. is using a very subpar strategy in its advertising activities. As a result, the majority of clients are unaware of ABBL's new service initiatives.
- **Improper staff division:** One of the major issues in the sector that lowers employee performance is improper staff distribution. It is difficult to uphold order at work without an equitable division of workers. Customers must wait for a while before receiving the requested service, which goes against the purpose of private banking.
- **Inadequate file maintenance and compilation:** Because AB Bank Ltd. offers personalized service, staff members must concentrate on delivering quality client support. They frequently have disorganized papers because they are not completely digitally up to date. Most of the documents and folders are tucked away during peak times.
- **Staff dissatisfaction:** It is a result of delayed advancements and protracted probationary periods. Bureaucracy is another factor in appropriate employee recognition and advancement. Additionally, because of their numerous

responsibilities and intense job pressure, workers frequently experience boredom and frustration in their personal lives.

- Increase Standard Banking Confusion: AB Bank Ltd. has added Islamic banking services to its list of banking services. This financial system's double standard frequently confounds customers. Customers are denying themselves appropriate service as a consequence.

Chapter Six

Recommendation & Conclusion

Recommendation:

- ABBL can diversify its products to meet the demands of specific customer segments. Special savings accounts can be introduced such as senior citizen accounts, prepaid savings accounts (targeted towards non-branch account holders who transact mostly through ATMs), Customer bonus deposit accounts, etc.
- To satisfy a particular client need, specialized long-term deposits may be implemented. It would meet various customer requirements and broaden the bank's merchandise selection. In light of this, ABBL can investigate various long-term deposit options, including vacation plans, wedding plans, retirement plans, home deposit plans, etc.
- AB Bank can adopt a more aggressive marketing approach. New products and existing or modified offerings of the bank are mainly communicated through social media. Television commercials are used in limited form. Promotional activities through television may be considered as it is one of the most effective mediums to communicate a brand to the mass population.
- Kiosk services could be added, giving ABBL the chance to expand relationship banking. Only HSBC and DBBL are currently providing this service in Bangladesh. Regular customer service from one or more committed employees will alleviate branch strain and aid in the promotion of deposit goods.
- ABBL can explain its branches to commercially important areas such as Moghbazar, Mohammadpur, Panthapath, Wari, etc. which would contribute to a further increase in deposits. Moreover, the bank should expand its network outside Dhaka and Chittagong, particularly to prospective remote areas where a large customer segment is still outside the reach of the banking facilities.

Conclusion:

Being the country's first private commercial bank, AB Bank Ltd. has made a significant contribution to the growth of the Bangladeshi economy. The general banking division's highly qualified, seasoned, and competent staff members guarantee prompt and effective service delivery, allowing the business to fight directly with national and international commercial banks in the market. The section is also very rigorous about adhering to the guidelines established by Bangladesh Bank. These reasons make this section an excellent location for a recent finance undergrad to complete an internship. The experience gained from an internship helped it recognize my assets and areas for improvement in my education, abilities, and ability to deal with real-world problems that are encountered by financial institutions. It can be argued that my enjoyable job experience at AB Bank will benefit me in the future.

Reference

Books:

- Text book on Internship Mastery. Ryan D. Glick (2019) .The Technology Student's Guide to Crushing Your Internship and Launching Your Career.
- A text book on Job Search Planner. Simple Cents Journals, Andrea Polk (2020). Job Application Tracker Workbook & Organizer Journal To Help You Apply For Jobs and Get Hired Fast
- Textbook of Internship training program for AB Bank Ltd (2021).

Websites:

- Annual Report (2022). Price Sensitive Information.

<https://abbl.com/price-sensitive-information/>

- Annual Report (2021). Directors Reports

<https://abbl.com/wp-content/uploads/2022/06/2021-Directors-Report.pdf>

- Website of AB Bank Ltd. Background of AB Bank Limited.

<https://abbl.com/background-of-ab-bank-limited/>

- Website of AB Bank Ltd. Islami Banking.

<https://abbl.com/islami-banking/>

- Website of AB Bank Ltd. Customer Services.

<https://abbl.com/customer-services/>

Others:

- Some booklets and newspapers provided by AB Bank Limited.
- A variety of AB Bank Limited supplies, such as leaflets, brochures, etc.

Internship Certificate:



ABBL/MOHA/FCD/30/2023

March 06, 2023

To Whom It May Concern

This is to certify that **Mr. Seam-E-Sabab**, Student of BBA major in Accounting from United International University, Dhaka was attached as an Internee at AB Bank Limited, Mohakali Branch, Dhaka. He worked with us for 03 (Three) months from November 08, 2022 to February 07, 2023. During the period of internship He worked in General Banking Department. He has completed the internship program successfully.

We wish him every success in life.

Thanking You.

Yours Sincerely,



Chy **A. N. M. Musarraf Ali Beg**
SVP & Branch Manager

Mohakhali Branch : 14, Mohakhali C/A, Dhaka-1212, Bangladesh
Telephone : 02 222262567-8, E-mail : moha@abbl.com, Swift : ABBLDDH011

Thank You