**INT 4399**

Internship Report on

**“Internship Experience in Mutual Trust Bank Limited”**

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Date of Submission: March 12th, 2019



**Letter of Transmittal**

March 12th, 2019

Shakila Aziz, CFA

Assistant Professor,

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**Subject: Submission of Internship Report**

Dear Madam,

With due respect, I would like to thank you for assisting me to prepare the internship report. This task has given me the opportunity to explore the activities of banking sector. The report contains a brief description of my internship activities. It was a great pleasure for me to have the opportunity to work on this bank which remains in a very well position than other banks in Bangladesh. I endeavor my best to come out with a good one.

I would be very happy to provide you with any clarification regarding the report. Therefore, I pray and hope that you would be kind enough to accept my Internship Report and oblige thereby.

Sincerely yours,

Md Fazle Rabby Sarker

ID: 111 131 064

**ACKNOWLEDGEMENT**

Firstly, showing the highest respect to almighty Allah, I am grateful to my parents without whom I cannot be here. They were beside me in every single situation and are still with me. Without the support of my parents, I would not have been able to achieve my objectives and goals.

I am grateful to my academic supervisor, *Shakila Aziz, CFA* , Assistant Professor of United International University of Bangladesh, who encouraged me to make this report and also provided me all the necessary helps and guidance. She was a very helpful and a friendly person and have been always there, whenever I needed her.

I am grateful to my job supervisor Yeaser-Bin-Mahbub, AVP & Credit Manager of Retail Finance Centre, MTB Tower, under whose supervision I have done my Internship successfully. He was very generous and friendly with me. I am greatly thankful to him.

I am also thankful to the individuals who extended their supports in manifold ways to me. They are:

Mokammal Hossain, FAVP, Credit Analyst, MTB Tower, Retail finance Centre.

Md. Ali Khaled, Senior Office, Credit Analyst, MTB Tower, Retail finance Centre.

Md Asaduzzaman, Officer, MIS, MTB Tower, Retail finance Centre.

*Finally, I am thankful to everyone in the branch who helped me to make this report.*

**Executive Summary**

Mutual Trust Bank Limited was established in Bangladesh on September 29, 1999 and was incorporated as a public limited company under “Company Act, 1994” by shares for carrying out all kinds of banking activities with Authorized Share Capital of BDT. 1,000,000,000 divided into 10,000,000 ordinary shares of BDT.100 each which is currently BDT. 10,000,000,000 divided into 1,000,000,000 ordinary shares of BDT 10 each. The bank started commencement of business from October 5, 1999 with the inauguration of the bank’s corporate office at the MTB center. A huge public response has enabled the bank to keep up the plan of expanding its network. It also constantly upgraded its standards and strives to meet client’s requirements.

Internship is an imperative part of BBA course. It is considered as an interface between academic knowledge and practical field. The primary goal of the internship curriculum is to provide an on the job exposure and a real life experience to the student and an opportunity for translation of theoretical conceptions in real life situation.

From the very beginning of my internship program, I engaged myself with the real, practical banking work. I started my work happily because the working environment in my branch was so good and friendly. Everyone was very cordial and helpful. I was assigned to the general banking division at Mutual Trust Bank Limited, Retail Finance Centre. During my internship period I have learnt lots of things which will help me to build my career.

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1. **Introduction**

Internship program is a job training which is essential for every BBA student because it helps him or her to acquaint with the real life situation. The program helps one to understand the culture of the real life job places and learn the basic which will help them in the near future at their work places. As bank is one of the most important financial intermediaries and if a person wants to know about a financial organization like bank, it is better for him to experience the operations of the different departments of the bank. I have chosen **“Mutual Trust Bank Limited (MTBL) ‟** which is one of the leading banks in Bangladesh’s banking industry to accomplish my internship program & prepare internship report as an important part of BBA program and tried to gain some useful experience & knowledge regarding the operation of the bank. Mutual Trust Bank is a financial institution whose main objective is the mobilization of fund from surplus unit to deficit unit. In the process of acceptance of deposits and provision of loan, bank creates money. This characteristic feature sets bank apart from other financial institution. Though I could not get the chance to work in different departments of the MTBL due to the time limitation of internship program, but I was able to go through the general banking and the credit department, though I worked mainly in the general banking department and did only a few basic tasks in the other departments. General banking is the most essential and important part of the bank as it is the part of the bank that controls the procedure of receiving cash from the surplus unit, it is important for every employee of the bank to go through the general banking department first and learn the basics. Like every other employee I was assigned in general banking in the beginning and then gradually started handling other departments work, due to it my internship report is mainly focused on the general banking department.

1. **Background**

MTBL was incorporated on September 29, 1999 as a public limited company and started its banking operation on October 24th, 1999. MTBL entitled to carry out wholesale banking, retail banking, international trade financing, small and medium enterprises (SME) banking, NRB banking, privilege banking, card services and treasury operations. MTBL operates through its head office in Dhaka and 95 branches throughout Bangladesh and carries out international business through a global network of foreign correspondent banks. Also MTBL won the “DHL-Daily Star Bangladesh Business Award” as the best financial institution of the year 2014.

**2.1 Vision:**

MTBL envisions being one of the best performing banks in Bangladesh, the bank of choice and a truly world-class bank.

**2.2 Mission:**

Their mission is to be the most admired financial institution in the country, recognized as a dynamic, innovative and client focused company, that offers an array of products and services in the search for excellence and to create and impressive economic value.

**2.3 Core Values:**

**2.3.1 Commitment:**

* Shareholders – To create sustainable economic value for the shareholders by utilizing an honest and efficient business methodology.
* Community – Committed to serve the society through employment creation, support community projects and events and be a responsible corporate citizen.
* Customers – Render state-of-the-art service to the customers by offering diversified products and by aspiring to fulfill their banking needs through the best abilities possible.
* Employees – They rely on the inherent merits of the employee and honor their relation as a part of this renowned financial institution. They work together to celebrate and reward unique backgrounds, viewpoints, skills and talents of everyone at the work place, no matter what their job is.

**2.3.2 Accountability:**

They are accountable for providing the highest level of service along with meeting the strict requirements of regulatory standards and ethical business practices.

**2.3.3 Agility:**

They can see things from different perspectives; they are open to change and not bound by how they have done things in the past. They can respond rapidly and adjust their mode of operation to meet stakeholder needs and achieve their goals.

**2.3.4 Trust:**

They value mutual trust, which encompasses transparent and candid communications among all parties.

1. **Departments and People**

MTB Tower, RFC is the 100th Branch of MTBL and started its operation in 05th December 2010. It is one of the most profitable branches. There are 32 employees currently active in this branch. Below is the structure of MTBL, MTB Tower RFC-

1. **My Assignments and Contribution to the Organization**

I was assigned at the RFC of Mutual Trust Bank Limited to complete my internship program. As an intern in the MTBL there were a number of activities in which I was involved. The activities are given beneath:

* Receiving cheque Book request
* Issuing cheque books
* Giving customers information about different types of accounts
* The process of account opening
* The process of account closing and transfer of account.
* Administrative Activities like drafting letters or any other papers.
* Assisting the person who works on auditing.
* Handling Inward and outward cheques
* Collecting necessary papers from customers such as- photocopy of National ID card, Passport, Trade License etc.
* Inputting data to and retrieving necessary information from Flora Software.
* Handling deposit and cheque slips.
* CTR (Cash Transaction Report)
* Preparing pay order
* Receiving request and delivering debit and credit card

I was pivoted over all three different departments in the past three months. However, my main concentration was general banking section and thereby, in this report I have described about my job responsibilities at GB. All the banking activities are done by the banking software ‘Flora Banking System” at MTBL. Some activities which I did most of the time are depicted underneath:

**4.1 Knowing the Types of Accounts:**

I was helping the customers by telling them about different types of accounts. MTBL has the following types of accounts:

* Current Deposits
* Savings Deposit
* Short Term Deposit
* Fixed Deposit Receipt

As an intern I had to learn about all these four types of accounts, how these accounts work, what are the differences among them and what are the requirements to open each of these accounts. Most of the times, when a customer comes to open any savings account, DPS or FDR I helped them in providing the information about those accounts and if needed given suggestion about what would be the perfect choice of account for them. As opening a current deposit account is really a hectic job and it requires too many complicated document and verification of those documents; so I was not approved to open current deposit account for any customer. However, while other officials helped customers to open a current deposit account I was suggested to notice carefully how that account is opened.

**4.2 Account Opening**

To become the client of the bank a person needs to open an Account. It is a legal contract between the bank and the client. An accounting opening from is the contractual document; it is the legal Banker-Client relationship. I helped the clients by telling them the prerequisites for opening accounts which are:

* Photocopy of national identity card or passport or word commissioner certificate.
* Passport size 2 (two) copies color photograph attested by the introducer.
* Introducing the account by a person maintaining a current account with this branch

After getting all the valid papers and information from the clients, I needed to take their sign in proper papers and fill up their information in the account opening form. As most of the time customers don’t want to fill up so many fields of information, I had to fill up that information by asking them out. After that information of the client is updated, some of those required to be verified. I had to use the software of MTBL to access the customers NID from central server of Bangladesh government and then I looked for that customer’s NID whether that is updated in Bangladesh government’s NID server or not. If I find it updated then I verified the NID. After all these task are done I sent the form to an authorization officer to authorize the account.

Sometimes customers could not bring all the necessary papers needed for opening the account, in that case I was advised to collect all their information and put that form in a pending file. I had to call them over phone after few days to bring the missing documents with them, so that the account could be opened without any further hassle.

After completing these tasks I had to use the “Flora software” to update their information in the customer relationship management (CRM) section of the central server, where employees can access the information of that customer easily when needed.

**4.3 Issuing Cheque Book to the Customers (for new account)**

After the completion of account opening, the bank provides the client a deposit book and cheque book. From my experience, I have seen cheque books can be of 10, 25, 50 or 100 pages. It depends on the type of the account and the will of the clients. The client has to fill up the requisition slip for cheque book. While issuing a check book I had to write down the serial number of the cheque book, number of pages it has in it including the serial number of that pages and the delivery date of that check book. After that I had to enter all this information in the computer for proper maintenance of the records.

**4.4 Issue of New Cheque Book (for old account)**

All the procedure for issuing a new cheque book for old account is same as the procedure of new account. The only difference is that I had to collect the requisition slip of the old cheque book with date, signature and address of the customer. I have seen it normally takes four working days for a new check book to arrive in the branch after the requisition is given. When the check book arrived, I had to find out the contact number of the owner of those check book from the record and contact them to come over and collect their check book from our branch. From my experience, I have seen many check books are remained uncollected for several months, in that case I was suggested to separate those from other check books.

**4.5 Issue of Duplicate Cheque Book**

I have seen MTBL issuing duplicate cheque book to the customer when they lose one, in that case the account holder personally approaches the bank with an “application of indemnity”. After filling a report to the police regarding losing the cheque book in the prescribed Performa agreeing to indemnify the bank for the lost cheque book. To me it seemed a huge hassle, and the whole process takes lots of time to be completed. Sometimes I saw customers being angry because of such a lengthy and hectic process.

**4.6 Transfer of an Account**

Transferring the amount to other party is the fastest way of payment. I have seen corporate customers to do this thing in a regular basis. Firstly they ask about the draw able amount they have in their account, then they request to transfer a specific amount to another account. I was suggested to collect an application from the customer mentioning the name of the branch to which he wants the account to be transferred. Then by using the “Flora software” I went to the account transfer option and input the account number where the money would send and the amount of money they would like to transfer. For transferring an account, I had to enter two entry; one debit entry to the account from which money is transferred and one credit entry to the account where the money is transferred. An officer then needed to approve these entries for the money to be transferred, as one wrong entry can take away money from one account to other. Transferring an account was always a tough job for me, I felt nervous while doing this task as a wrong entry can cause harm to any party and it is really tiresome job to bring back that money for the bank officials. Afterwards that customer’s signature cards, advice of new account and all relevant documents are sent to that branch through registered post. The balance standing at credit in customer’s account is sent to the other branch through “Inter Branch Credit Advice”.

**4.7 Closing of an Account**

Upon the request of a customer, an account can be closed. I had the experience of closing an account. After receiving an application from the customer to close an account, I had to maintain the following procedure:

* The customer must draw the final cheque for the amount standing to the credit of his a/c less the amount of closing and other incidental charges and surrender the unused cheque leaves.
* The account is debited for the account closing charges etc. and an authorized officer of the bank destroys the unused cheque leaves.

**4.8 CTR (Cash Transaction Profile)**

Everyday each customer’s transaction amount is updated through the Bangladesh Bank’s system to monitor their transaction behavior. Every customer’s transaction on everyday was updated separately to maintain separate profile for the customer. Through my observation I have seen Bangladesh Bank’s server for cash transaction profile is not maintained properly and is not up to date. While I was updating the CTR, a few times the system stopped responding and once a whole days CTR update got removed due to their server problem.

**4.9 Inward and Outward Cheque handling:**

After receiving an outward check I had to verify if it’s legit through UV scan and by going through the whole check to see if any changes were made. After that endorsement is done and the check is scanned, it is sent to the corporate branch that will send it to the central bank for further verification. I also had to do credit the account for outward checks and debit the account for inward checks.

From my observation I have seen that most of the times checks are brought but the other party delays in the payment which makes the check to return as there is insufficient balance to complete the transaction. Also all the process is handled manually with a physical check which costs time and resource for completing the process.

1. **Lessons Learned from the Internship**

Internship is a great opportunity for students to develop new skills and enhance their existing skills which makes them more competent for the corporate world. Internship at MTBL was a golden opportunity for me to get accustomed with the banking industry. I have learned a lot about banking and its rules and regulations as well.

* 1. **Practical Knowledge:** during my internship period I gathered lots of practical knowledge. Though I learned those types of things earlier in my course or books, I didn’t have any practical experience about the banking. So during my internship, I got the opportunity to enrich myself through practical knowledge. I got the opportunity to experience all these academic theories practically.
  2. **Communication skill:** Throughout this three months period I was able to improve my communication skills by dealing clients and through making official calls to various corporate clients and even to the department heads. Thus I was able make my formal communication skill more professional. On top of that I was able to show my excel skills to them as I had to do a lot of calculations in excel sheet and even maintain records in it.
  3. **Working under pressure:** I got a big opportunity to deal with situations like working under pressure and even with short deadlines. This has helped me to a certain extent in overcoming my problem of working under pressure. Now I am able to work in a more organized way even when I am under pressure or I have to deal with short deadline. For example, in the first few weeks of my internship I was only able to enter 10 to 15 entries in the entire day, but as the time passed by I could make up to 40 to 50 entries and keep performing my other task alongside without consistently asking for assistance.
  4. **Record keeping:** I have also gained practical knowledge of record keeping. Under the assistance of my supervisor, I was able to manage the records and box them accordingly, which I believe is a big responsibility. The practical record keeping knowledge that I earned through this task will always add value to my work, even whichever organization I will work in the future.
  5. **Team Skills:** I gathered team skills through my internship. In MTBL every department was separate from each other and every department head had different target to run their business. So it was great opportunity for me to do job as a team. This supported me how to interact and maintain relationship with team members.
  6. **Attention to Detail:** Data input is vital things in banking transaction. If any sort of data mistake occurs, it is a huge problem for the bank. So I had to remain careful when working in excel or data input. It helped me to take attention when doing sensitive job.

1. **Interaction with Supervisor and Co-workers**

MTBL nurtures positive and progressive learning environment. The organizational culture is concentrated in such a way where the employees are highly supportive towards each other. My supervisor and coworkers were very cooperative. Every member of the department had helped me learn something new and was very patient when dealing with me. Being an intern I had made my share of mistakes but they were lenient and helped me do it correctly. Once I had settled in, I could conclude that communication was very open with everyone. I was even invited to the annual branch picnic and attended a few of the employees get together within my internship period.

1. **How I have Dealt with Difficulties**

During my internship I had to face quite a few difficulties. Though, the helpful and friendly attitude of the officials helped me out to overcome those difficulties.

* 1. **Cope up with the new environment:** My foremost challenge was to get adjusted to a new working environment – trying to adapt to an unfamiliar place was quite hard. I was unaware of how the people would be and what would their reaction be towards me. Though very soon I was able to adjust myself in their culture. I had very little knowledge about how a bank works and what type of work the employees had to do and so I was not adequately prepared while starting my internship. At times staying motivated was difficult as there weren’t specific goals set for me. Altogether I would say the difficulties were great learning experiences and I am grateful to some of my seniors for helping me when there was no way out.
  2. **Dealing with customers:** As I have never interacted with customer directly, I faced a bit problem dealing with them earlier. Different customers had different views and preference. I have seen few customers being so nice and decent, and there were also such customers who were really very rude to the official stuffs. For example, once a mistake happened when I called a customer for receiving his cheque book. There are some clients who behave in such an improper way which is just unbearable, and that client was of that type. I lost my temper and I reacted with him. That was not good for me as I was working in a professional sector. Then I said sorry to him and made the situation better. So there were some difficulties I faced during my internship. I dealt with these difficulties smartly and took opinion from my supervisor and coworker how to solve that kind of difficulties. No matter what type of customers were there and how were their behavior the bank officials always seemed to be very polite and helpful to each of them, which amazed me. From my supervisor and other officials I learned how to behave with customers and to remain calm in difficult situation.
  3. **Communicating with officials:** As I was a fresher and totally new to a professional setting, at the very beginning I faced some problem in communicating with others. I thought these professional people are very strict and not that interesting at all. The situation changed when I came to know them all and found them interesting and jolly minded. Even sometimes they used to make jokes when there were no customers nearby, which I really enjoyed when I was at MTBL.

1. **Expectation VS Reality**

There were many ups and downs during my internship. As an intern, like others in a new environment I faced some difficulties throughout my internship journey during last 3months.

* 1. **Facing professional people:** At the starting period of my internship it was difficult to understand everything and I made lots of mistakes in the beginning period. For example, sometimes I forgot which documents are needed for opening a savings account. For my mistakes bank suffered a lot. I thought after getting informed about my mistakes my supervisor would burst into anger, but he was such a friendly person he told me that mistakes can happen and there’s nothing to worry about. I have found my supervisor very empathetic and helpful in every possible matter.
  2. **Serving customers:** Before joining as an intern, I thought dealing with customers is not a big deal. In reality situation was not like that. Dealing with customers is the toughest job in the world. Though some customers are really well mannered, but there are few who are really tough to be tolerated. As time passed by I managed to cope up with the customer situation anyway.
  3. **Office norm:** Hearing from most of the people that bank jobs are really boring and tiresome, I made an image of the working environment of a bank in my mind. When I joined in MTBL as an intern I saw there were many young officials there and some of them are friends from student life and joined at the same time here. I have seen them doing fun with each other every now and then. Even the deputy manager sometimes joined them in that fun party which I couldn’t believe if I weren’t there experiencing this situation directly. Sometimes they used to mock one another and burst out laughing. Most of this fun part happened in lunch hour and when regular banking our closed at 4 pm. I really enjoyed this thing when I was there. It felt like a family outside of a family and working became fun at that time. When it is 4:30 pm I have seen every employees to be very relaxed, even in that time they put the television at high volume and watching any sports match together which I have never seen anywhere before. Even some employees put the music in high volume and gets relaxed as there was no need to be worried about the customers anymore at that time.

1. **Relationship between My Academic Background and My Internship Experience**

Internship program is a platform where we can gain some corporate experience that will enhance the value of our academic knowledge. Throughout, the last four years in undergrad program we only gained theoretical knowledge with little exposure to practical knowledge. Earlier I had many expectations regarding my internship and I was also hopeful that I will learn a lot as I start my internship. However as I started my internship things were getting a bit difficult for me to get accustomed to.

Later as time passed by I started realizing that it is not possible to apply all our academic knowledge in work place. Since I was doing my internship in a bank and I had finance and accounting background, I found some linkage between my academic knowledge and work experience. I was able to get an in depth insight about EFT (Electronic Fund Transfer), which was slightly covered in the course. I also learned about how EFT works in Bangladesh and what procedure needs to be followed for doing an EFT.

I was able to relate to my financial institutions course which helped me to understand bank and its activities even better through experience.

I also used Excel skills previously learned in courses such as CST 1206. Other than this the database management skill learned was quite a big help during the internship.

In addition, I had to write a lot of formal mail to the clients and department head, so the format and tricks taught in ENG 1204 was a big support for me though we had format already done for using in different situation.

I could also relate to some of the management course terms like bottle-neck problem in the work place.

With practice I started to make fewer errors and got them right by myself. However, I did made errors, and for that I was never reprimanded but just got my mistakes explained to me. This helped me to increase my confidence and perform even better.

1. **Effect on My Career Plan**

As a student of business and doing graduation in finance, I always wanted to work under an organization which is based on financial activities. Before doing my internship, I was never fond of the banking industry as people used talk about how hard it is working in banks. Also previously I wanted to work only in a multinational company (MNC), but now I have a growing interest towards working in a bank after doing my internship. I found working in a bank is the most organized place to work in and it is fun if one can cope up with the environment and the people. I will not miss the opportunity to work under a bank if I get one in the near future.

1. **If I had to Redo This Internship**

If I ever get the opportunity to redo this internship I would definitely like to be placed in other departments. I would have been more open to learn about credit and foreign exchange division as these are two of the important aspects of bank.

Initially in the internship, I had been quite an introvert and that is something I would like to change and interact with more people from other departments as well. I got to meet different people who were professionally experienced and if I had been more involved from the beginning I would have been able to learn much more from them.

Furthermore, learning is a never ending experience; if I could have spent a bit more time there, I could have learnt a lot more then I already have.

1. **Recommendation**

Through my internship program I have seen and experienced the work place of MTBL with first hand observation. As one the most reputed bank in the banking industry they have one of the most organized and updated banking system, still through my observation I have seen that a few of the things in the work place can be improved for more efficiency. Things I have noticed that need to be modified are-

* As people’s signature and face changes through time, it sometimes get hard to identify a client after a few years which becomes a problem while dealing with clients. For this problem I would recommend a fingerprint scan system for identifying clients which would easily solve these sorts of problems.
* The system of the bank automatically credits interest on only December and June which makes manually handling interest for the accounts which are opened in between these two times. I would recommend updating the software so that it can identify and debit and credit all the accounts properly without going for a manual work.
* The banking system needs cooperation among employees to complete each work as not one single task can be completed without multiple people’s authorization. But, due to the lagging of some employees sometimes it gets hard for other people to complete their work on proper bank hour which also creates a bottleneck problem. I would recommend a proper monitoring and a strict rule of completing task within proper banking hours or penalty will be given to the individuals.
* As sometimes manually handling pay order checks or payment from one client to the other gets delayed and gets cancelled, I would recommend an automated system for transferring the balance without manually handling the cheque where the client has to move from the mother bank to the payee bank. Automated way for payment will also reduce the time and hassle of handling cheques from one party to another.
* As it is hard to reach clients sometimes when their cheque book or card comes, I would recommend an automated system to notify clients without manually calling them up.
* I would also recommend updating the pc and server to smoothen up the process of work; it would surely save a lot of time and increase the banking efficiency.

1. **Conclusion**

The last 3 months was quite intriguing to do my internship at Mutual Trust Bank Limited, Retail Finance Centre. I found out about the nature of actually working in a professional environment. The internship program has been arranged for gaining knowledge of practical banking and to compare this practical knowledge with theoretical knowledge. Only three sections are covered in the internship program, it is not possible to go to the depth of each activities of branch because of time limitation and not having authorization. However, highest effort has been given to achieve the objectives of the internship program.

1. **Reference:**

<http://www.mutualtrustbank.com/>

1. **Appendix**

**WEEKLY JOURNAL: 01**

Department: General Banking.

Experience:

On the very first day at MTBL (Mutual Trust Bank Limited) I had been introduced with all the employees of the Retail Finance Centre. From the first day I had come to know that this bank basically has three departments and they are General Banking, Foreign Exchange and Advanced Department. I had been told to start working under the General Banking department to get general ideas about the banking activities. The officers of this department were very helpful and gave me some ideas about some activities of this department. I learned few of the basic things in my first week, like the code of branch and of different accounts. I also learned how to open a savings account and managing checks. By the end of the week I was able to learn the basic general banking works from check clearance to keeping transaction records.

The main goal of the general banking department is to provide proper customer services. This department is responsible for opening of the bank accounts, provide pay orders to the customer according to their needs, collect and clearing the cheques, providing cheque books to the customers, keep necessary records of the transactions, receive the letters of the other departments and keep documents of each letters, providing debit cards etc.

While working in this department, I had observed that this bank has an aim to provide customers the best and the fast services. The officials of this bank do not like to keep customer wait. I have also been able to observe that there are few customers who have a pretty good relation with the branch and they keep on going through transactions almost every day and everyone knows everything about them from their name to their account number.

**WEEKLY JOURNAL: 02**

Department: General Banking.

Experience:

In my 2nd week, I have been told to help customers in opening accounts and give necessary information about accounts. While working in MTBL (Mutual Trust Bank Limited), I have come to know about four types of accounts. They are current accounts, Saving accounts, Short Term deposit accounts and fixed deposit accounts. My job was to help the customers to choose the best account type for them and make the account opening form.

Through my experience I have got to know that usually current accounts are for those customers who own some kind of business, as businessmen require frequent transactions and this account allows them to do so. However this account does not provide any interest. Savings account is for general people who want to save money. Customers can deposit any amount of money in this account any time and get a minimum interest from the bank. They can withdraw their money anytime but not frequent as current accounts. Short term savings account is a special savings plan that allows someone to save on a monthly basis and get a handsome amount at maturity. Customer may withdrawal money before maturity but in that case they may not get the whole benefit. Fixed deposit is keeping money for a long term maturity for getting a handsome amount of benefit. Fixed deposit provides the highest amount of interest. The period varies from 1 month to 12 months after that the policy needs to be renewed again. In withdrawing money, it has the same terminology as short term savings.

One of the noticeable observation was there is a bit of lag in the smooth flow of operations. From my experience I have seen that the scanner, computers, printers and the software are not up to date and managed properly which kills time and slows down the process. I would recommend a bit more investing on the IT side for a faster and smoother operations which would eventually make them work more efficiently.

**WEEKLY JOURNAL: 03**

Department: General Banking.

Experience:

On the third week of my internship, I learned how to receive the request of cheque books from the clients. There are different procedures for old and new customers. For old customers, they need to give the cheque requisition slip which was attached with their old cheque book. The requisition must be filled with necessary information. After the customers gave me the requisition form, I checked it at a glance to make sure that the necessary information is given. The form asked for their name, account number, mobile number and the number of pages they would like to have in their cheque book. Then I checked the information in the system to clarify that the information are authentic. After checking, I gave them a slip where the date of receiving of the request is written and it is receiving slip for the cheque book. For new customers, the procedure is slightly different because they do not have a previous cheque book. For them, I provided cheque requisition slip which is different from the requisition slip attached with cheque book. This is also for some old customers who lost their old cheque book or the requisition slip. But in that case, they need special permission from the manager of the branch. Except from the cheque requisition slip, the rest of the procedures are same as old account holders. After the transaction period, I used to gather all the request of the day and make a list of those. Then an assigned officer of that branch sends the list to the head office. After that the request is completed. It takes usually 3 working days to get the requested cheque books from the head office. However I was told to tell the customers to come after at least 5 working days so that we can surely provide them the cheque books on the given time.

From my experience I have learned that the procedure for accepting check book request is slightly different for old and new customers. The check book is used to withdraw cash by the account holder or to give money to someone else.

From my observation, I have learned that people are pretty restless at the matter of the process time for check book request. Even after notifying, some of them come after days to receive the cheque book and sometimes people come and pretend that they didn’t get a call. I have seen that the branch handles such matters very delicately as one cannot accuse the customer of being wrong though having proper verification regarding the matter. I would recommend an automatic SMS system to notify the clients when the check book is received by the branch. It would be more efficient then calling them personally as it is sometimes hard to reach people over phone or they forget even after calling them.

**WEEKLY JOURNAL: 04**

Department: General Banking.

Experience:

On the 4th week of my internship program, my duty was to deliver the cheque books to the customers. My work was to verify the cheque book holder and make sure that illegal activities do not occur while handling the cheque books.

The customers, who came to receive a cheque book, got a slip from the bank while they were here for requesting for it. The slip is very important for delivering cheque books because it is the evidence that they requested for the cheque book. I was told not to give cheque book to the customers without the slip. In that slip the name and account number of the customers are written with the requested date. After receiving the slip from the customers, I checked the account number in the cheque book register to make sure that the cheque book is available in the branch. Then I find out the cheque book of the customer from other cheque books. There are page numbers on each book. I have to write down the numbers so that we can keep it in our system. Then I gave the cheque book to an assigned officer for authorization of the cheque book as without authorization the cheque is nothing. After authorization, I gave cheque books to the customers and received signatures from them in the cheque book register. The signature is very necessary as it is an evidence of their receiving of cheque book. I usually provided the cheque books to the account holder of the cheque books. But in some cases, the account holder may not be present. For that time, I provided a form named "Collection Authorization Form”. By filling this form, an account holder can send any of his trusted people to receive his cheque book. The person must have to carry the form to the bank with the signature of the account holder. At the end of the day’s transaction, I have to make a list of the delivered cheque books. Then I used to debit the charge for the cheque books. The charge for each page of cheque book is 4 taka. Sometimes I call the customers to tell them to come and get their cheque books. It is because the bank cannot hold a cheque book of an account holder more than 60 days. After 60 days if the customer do not come and get their cheque book, the bank has to destroy it which bank may not like to do.

I have observed that there is sometimes a problem in the flow of the process. Most of the times, employees are not at their work position or helping out other employees at their work leaving their work station which creates a bottle neck problem. It slows down the whole process as one person cannot progress his work without relying on another person for authorization. I would recommend a better monitoring system so that every employee stays at their work station instead of helping out other departments which is not their duty. It would surely help to clean out the bottle neck problem.

**WEEKLY JOURNAL: 05**

Department: Clearing.

Experience:

On the 5th week of my internship I worked in clearing sector of the bank. Under supervision, I handled checks for outward and inward clearing. After receiving an outward check I had to verify if it’s legit through UV scan and by going through the whole checks to see if any changes were made. After that endorsement is done and the check is scanned it is sent to the corporate branch that will send it to the central bank for further verification. I also had to do credit the account for outward checks and debit the account for inward checks.

Outward clearing means when our bank receives payment from another bank whereas the inward implies to paying another bank. It takes conventionally three business days for the whole process to be completed through verification. Outward clearing is the first part of check clearing process where the deposited checks are transported from the payer bank to the place of settlement where the clearing is done. Inward clearing is the second phase where the checks are sent from the clearing house to the payee bank for making the decision. Endorsement is a crucial part of this process which ensures that the checks have been verified by authorized people in due date and time. Also encoding of the transaction amount is necessary for further verification. Though the amount is encoded, without sufficient balance the transaction doesn’t take place and the checks are returned.

From my observation I have seen that most of the times checks are brought but the other party delays in the payment which makes the check to return as there is insufficient balance to complete the transaction. Also all the process is handled manually with a physical check which costs time and resource for completing the process. Using an automated system where physical check is not needed to be taken from one bank to another will help to smoothen up the process.

**WEEKLY JOURNAL: 06**

Department: Accounts and IT.

Experience:

On the 6th week of my internship I worked in accounts and IT department of the bank. Under supervision, I learned how to auditing where I helped in completing the auditing for the month of June. I had to collect vouchers from all the departments of the bank. Then I had to identify the voucher made each day by each employee and check if every voucher is authorised with signatures or not. After that I had to sort the vouchers according to different accounts maintained by bank and give entry in the excel file if any voucher needed to be added after verification. I had to close each days voucher within the office time and keep the record of receiving voucher in register.

I learned how to get into the banking software which is interconnecting the bank and learned to use an excel model for giving entries of vouchers. To complete my task I had to learn the codes of different accounts. The accounting department is the part of the bank which keeps records of all of the transactions. The department creates interim and annual financial statements for decision making in the future. Accounts department is also the one who helps to make sure all the transaction process are separated and marked properly while monitoring the safety for all the accounts. The auditing part of the accounts department is to make sure that all the data are in proper place in a proper way with proper verification for the central bank to monitor.

From my observation, I have seen that due to lagging of some employees it is hard for the accounts department to complete its work within time every day. As the accounts department needs to log every new entry by the end of the day, it is impossible for the department to complete its work unless others have done so. I would recommend a strict code in the bank to finish everyone’s work within time for example- after the retail banking ends at 4, everyone needs to finish their work by 5 or penalties will be given for not doing so.

**WEEKLY JOURNAL: 07**

Department: Accounts and IT.

Experience:

On the 7th week of my internship I worked in accounts and IT department of the bank where I learned how to close a double saver savings account. I had to check and verify if all the information is matched and make sure that the receiver gets proper amount of money while closing the double saver on proper date.

A double saver savings account is a type of savings account which doubles the savings at its maturity. To close a double saver savings account I had to first put the date and account number in the system to get the interest, tax and other information regarding the account. Then the amount is calculated to check if the amount has doubled or not. The interest is always paid on June and December. So usually when and account is a few months away from these two dates the exercise times amount is debited from the banks interest deposit. After that the exercise duty and the tax is deducted before finishing the closing procedure. If a person owning the double saver account dies before maturity, only then the account will get closed before the maturity with the nominee getting an amount on the current interest rate.

From my observation I have seen that after deducting all the taxes and exercise duty, all the interests are added manually due to the timing of account opening as the interest are automated in the system to be paid only in December and June. I would recommend modifying the system so that it can handle these usual types of transactions which will eliminate this manual interest adding up process.

**WEEKLY JOURNAL: 08**

Department: Accounts and IT; and general banking.

Experience:

On the 8th week of my internship I worked in accounts and IT department of the bank where I learned how to prepare certificate of deposit. I also learned how to prepare a pay order and deliver debit card in the general banking department.

CD or certificate of deposit is a short term savings instrument which is similar to savings account. CD’s have a fixed interest rate with a fix maturity time which can be withdrawn with interest at its maturity. CD’s are issued through proper verification and the issuer bank needs to represent it. I had to put the representing banks seal and proper information in the CD’s which were after that sent to the manager to authorize.

Pay order is a payment procedure where an account holder issues a payment to a third party though the bank. To issue a pay order, the pay order deposit slip is first filled and the money is deposited if needed. After that a pay order check is made and the check is sealed with red mark so that changes are not made. The pay order is issued usually to make payment to a third party with the compilation of requirements.

Debit card is a plastic card which helps the account holder to make payment through his bank account. When a customer comes to claim their debit card which is previously requested, I had to verify the person and after verifying I had to put delivered mark and the delivery date in the system. The card holder also had to sign in the papers to complete the procedure of receiving.

I have observed that sometimes when people come to update their accounts and request for it, their face and signature become hard to match. As old account holders change through the time it becomes a bit problematic verifying when updating their account. I would recommend a finger print scanner system to solve this issue as it would not be a problem even if the account holders face or signature doesn’t match at all.

**WEEKLY JOURNAL: 09**

Department: Credit department.

Experience:

On the 9th week of my internship I worked in the credit department of the bank. I was assigned to manage loan papers for the bank.

Credit department of the bank is the part of the bank where credit applicants are evaluated before loans are issued. Also, Proper data are logged and used for further usage. In the credit department I had to collect all the legal papers from the vault and then put proper stamping and sealing on the papers of the loan. After the sealing and stamping was done, I had to scan all the loan and deeds papers and make individual folders for every client. Then I had to put entry for every individual client’s loan information under the name of every individual client.

The whole process of maintaining an individual folder for every client is a really good idea for maintaining information for current and future incident. I did not find any noticeable flaws this week.

**WEEKLY JOURNAL: 10**

Department: General banking.

Experience:

In my 10th week, I worked mainly in the general banking. I had to help in the account opening process, writing deposit slips and cheques for customers and authorizing and keeping data regarding cards and cheque books. I also had to do update some CTR (Cash Transaction Profile) for cash department.

CTR or Cash Transaction Profile is to keep data regarding every customer’s transaction. It is used to keep track of the customer’s transaction behavior so that no unusual discrepancy or money laundry takes place. The CTR is updated every day for every customer’s daily transaction.

A deposit slip is an authorized piece of paper which is used to put to money in someone’s bank account and a cheque is an authorized piece of paper which is used to get money out of a bank account with proper authorization and signature. Also under Bangladesh Bank’s new regulation for any transaction above 5000TK, the person doing the transaction through a cheque or deposit slip will have to show NID (National Identification) or some government authorized paper with a photo.

Through my observation I have seen Bangladesh Banks server for cash transaction profile is not maintained properly and is not up to date. While updating the CTR a few times the system stopped responding and once a whole days CTR update got removed due to their server problem. As this is a Bangladesh Banks systems problem there is nothing much for me to recommend in here as we have no authority over them.