

Internship Report



**“City Alo– A Specialized Banking Services
for Women”**



UNITED INTERNATIONAL UNIVERSITY

Internship

Report

On

**“City Alo– A Specialized Banking Services
for Women”**

Submitted to:

Dr. Salma Karim
Professor
School of Business and Economics
UIU

Submitted By

Afsana Mim
111 151 391
School of Business and Economics
UIU

Submission date

14th October, 2019

Letter of Transmittal

14th October, 2019

Dr. Salma Karim
Professor
School of Business and Economics
United International University

Subject: Submission of Internship report.

Dear Ma'am,

I would like to submit my report titled "*City Alo – A Specialized Banking Services for Women*" prepared as a part of the requirement for BBA program of United International University.

I have completed my internship program in The City Bank Limited and I worked there as an intern for three months. Working on this report was a great learning experience for me as I got to learn the differences between practical and theoretical work. I hope you will find the report to be systematic and reliable.

I would like to take this opportunity to thank you for all the support and guidelines that you have provided, which I hope to continue getting in the future.

Sincerely yours,

Afsana Mim
Id: 111 151 391
School of Business and Economics
United International University

Acknowledgement

I would like to start by thanking the Almighty Allah for enabling me to prepare the report and performing the duties and responsibilities with sincerity as an intern.

I would like to express my utmost gratitude to the people by whose support I have completed this report. A special appreciation to my academic supervisor Prof. Dr. Salma Karim, who encouraged me with stimulating suggestions, instructions and guided me for completing the report. Without her help, this report would not have been completed.

Furthermore, I would like to convey my deepest thanks to Mr. Imran Hossain Pervez, my supervisor from the City Bank who permitted me to use the necessary equipment and resources in completing the report. And I also want to thank my colleagues and staff members for providing me a good working environment.

In the end, I wish to thank my University “United International University” for making me capable to take all responsibilities rationally and trying to perform on it very well. Thanks are also due to UIU Career Counseling Center for providing me with a great opportunity to work and giving me a chance to gather amazing working experience with a renowned bank, like “The City Bank Limited.”

Declaration

I am Afsana Mim, student of School of Business and Economics (Accounting) of United International University, Bangladesh, do hereby declare that the internship report on “*City Alo – A Specialized Banking Services for Women*” is an original work and has not been previously submitted for any degree, diploma, title, or recognition.

Executive Summary

The City Bank Limited did a developmental change in their management and technological advancement from 1983. City bank has always given importance on women's development and that had been shown in their past actions and recently they launched a service of '*City Alo*' which is especially for women.

The concept of women's specialized banking is not familiar to all people in Bangladesh but it will be popular in the future. This report tries to extract the women specialized banking of '*City Alo*'.

The Women Specialized Banking of city Bank namely '*City Alo*' is recently introduced by city bank in overall Bangladesh. The '*City Alo*' is dedicated to women banking. This branch especially works women transaction, growth, opportunity and development. It is the best choice for women in Bangladesh because they want to ensure that their female clients can enjoy financial services and products.

Along with this, it gives the opportunity to uneducated women. An entrepreneur woman can get financial help and '*City Alo*' also provides advice to her as to how to be successful.

This report will be very much helpful and informative who wants to know about '*City Alo*'.

I have made this report based on the information gathered from City Bank during my internship. This report includes about '*City Alo*' services they offer, their target customer and etc. The City Bank basic information and services are also included here.

Table of Contents

1.1 Introduction.....	2
1.2 Rationale of the study	3
1.3 Objectives of the study.....	3
1.4 Methodology	4
1.5 Limitations of the study:	4
2. Overview of the Company	7
2.1 Company overview	7
2.1.1 Product and Services:.....	7
A. Credit Card:.....	8
B. Debit Cards or ATM Cards:.....	8
C. Special card:.....	8
D. Retail Banking Service:	8
E. SME Banking Service.....	9
A. Wholesale Banking Service	9
2.2 Organization organogram	10
2.2.1 Board of Directors.....	10
2.2.2 Management Committee	11
2.2.3 Divisional Management	12
2.2.4 Branch Management Organogram of the City Bank Ltd:	13
2.3 Different Division at City Bank.....	14
3. Findings& Analysis	16
4.1 Recommendations.....	23
4.2 Conclusion	24
Bibliography	25
Appendix.....	26

INTRODUCTION

1.1 Introduction



From the very inception of banking, it has always helped to improve the economic condition of countries. It gives the liquidity expected to families and organizations to their better future.(Amadeo, 2019)

In Bangladesh, there are lots of banks established and one of the banks is the city bank which was founded in 1983. They empower their clients to understand their desire – utilizing their aptitude to give inventive and reliable arrangements. For their innovative ideas and network services, they are getting many awards as the best bank in Bangladesh. Now they have come up with a new product that is ‘*City Alo*’ which is specially created for women.

The report topic is ‘*City Alo – A Specialized Banking Services for Women*’ which is essentially connected with as City Bank given to the lady clients and just for their advantage it has numerous alternatives to make their life simpler. It is known as women banking of city bank where they give priority only to women and they provide customized service which is specially created for women. This topic is significant in the viewpoint of empowering women of Bangladesh. It has provided a chance for women to have their own banking section where they can avail a service exclusively designed for them. They can invest in various sectors. They can acquire entrepreneurial services from there.

At the present scenario, there are 59 scheduled banks in Bangladesh among which 41 local private banks, 6 fully or majority-owned by the government, 3 specialized banks, 9 foreign and 8 Islami Shariah-based. Among those, approximately 5 banks have women banking services. And The City Bank is also one of them which provides special services for only women. But this bank is the only bank which has a separate branch for women banking. (Financial system,2019)

1.2 Rationale of the study

The report is prepared on ‘*City Alo*’ which is a women specialized banking service. It offers various types of financial services to lady clients. It has created an opportunity for women that they can invest in various sectors. This branch also helps a woman to be an entrepreneur. They provide suggestions to all existing and new entrepreneurs also. A significant number of women in our society do not have any knowledge as to how to get banking services; they can receive help from ‘*City Alo*’ branch. It will also help to increase women empowerment in Bangladesh.

1.3 Objectives of the study

The topic of the study is the Women Specialized Banking of City Bank with ‘*City Alo*’. So the objectives of the study is to state the women banking sector position of the organization. All over the report, will display the target customer, services, women empowerment and the recommendations related to women specialized banking of ‘*City Alo*’. The study will also recognize the bank perspective towards women empowerment in a positive way. Therefore, more specific objectives are as follows:

- To state the basic concept of ‘*City Alo*’.
- To identify the services provided by ‘*City Alo*’.
- To determine the target market of ‘*City Alo*’.
- To provide knowledge about general banking services and also ‘*City Alo*’ services at ‘*City Alo*’ service point.
- To explain customers perspective on women banking
- To analyze the impact of ‘*City Alo*’ on women empowerment

1.4 Methodology

The report has been prepared in some orderly manner. The initial step was the selection of the topic followed by information collection, finding and final report planning. The entire procedure of technique followed in making the report is clarified further.

Selection of the topic:

The city bank brings a new product for women whose name is '*City Alo*'. This topic seems new and interesting that is why the topic was chosen. It was discussed and approved by the supervisor.

Sources of the data:

Data were collected from both primary and secondary sources.

- **Primary data collection**

Primary data was mostly gathered from face to face conversation and interview with customers and executives of City Bank Ltd and employees of '*City Alo*' services.

- **Secondary data collection**

Secondary data sources were City Bank's own websites, reports, other banking websites, and '*City Alo*' websites, etc.

1.5 Limitations of the study:

- As women specialized bank is a new topic, so it is hard to get any information about it.
- Appointed on the legal division of city bank where all officers were an advocate, they have little knowledge about general banking, so they could not provide any information on general banking and '*City Alo*'.
- '*City Alo*' website is not well furnished. There is lack of information and full information of account is not available there.

- There is certain information that is confidential of the City Bank; they do not want to share this information with interns.
- Some respondents are too busy or intentionally do not want to answer the questions. So there is a lack of cooperation of respondents for gathering the information.

COMPANY OVERVIEW

2. Overview of the Company

2.1 Company overview

The City Bank is the first and most matured private commercial bank in Bangladesh in 1983. The twelve insightful entrepreneurs successfully made the founding of bank possible by their fearless and taking an immense uncertain risk. Those sponsor directors began their move on 27th March 1983 and their first branch was at B.B Avenue with an authorized capital of taka 1.75 billion and now their capital and reserve are respectable Taka 330.77 crore. Presently it has become the bank foremost among the five oldest banks in Bangladesh.(City Bank- Banladesh)


It followed the only strong based business or profit model, unlike other banks followed only traditional, decentralized. It followed real-time online platforms with different customer segments. Basically, the business and operation of the bank are managed vertically from the head office through 4 distinct business divisions namely Corporate and Investment Banking, Retail Banking (including Cards), SME Banking & Treasury & Market Risks.(City Bank- Banladesh)

They have 130 branches across the country. Over 3,858 employees are working there. They have over 17, 00,000 loyal customers. They had set up 369 own ATM booths. There are 7 priority centers, 2 Airport Lounges and 5 Amex card centers of city bank. Over 1,068,034 people used their card.


2.1.1 Product and Services:

The City Bank Limited is a banking organization which is related to deposit and loan. So, all their banking products are attached to services.(**Matin, 2017**)

A. Credit Card:


 **American Express:** In Bangladesh, City Bank Limited is sole franchiser of the Amex card. They provide three categories under the Amex card to the customer.

- i. Silver
- ii. Gold
- iii. Platinum


 **Visa:** It tends to be given as local and foreign currency both. It has dual currency mode and two categories are available.

- I. Silver
- II. Gold




B. Debit Cards or ATM Cards:

 **Master card:** Any account holder can issue this card. This card has no classification as comparing the credit card.

C. Special card:




 **City Maxx American Express card:** This card can be used as a debit card system but also an American express card. That is why it is their unique card of city bank.

D. Retail Banking Service:

-  All the general banking services, like Bank Accounts, Student Accounts, etc.
-  Various types of Schemes are also offered by retail banking like Deposits, Savings Accounts etc.
-  Various types of Loans, like Consumer loan, Education loan, Health Loan etc.






E. SME Banking Service

CBL has a wide range of SME banking services through 3 individual wings;






-  Medium Segment SME Service.
-  Small Segment SME Service.
-  Agro SME Service.

A. Wholesale Banking Service

CBL also offered a wide range of services under the wholesale banking service. Those are defined as,

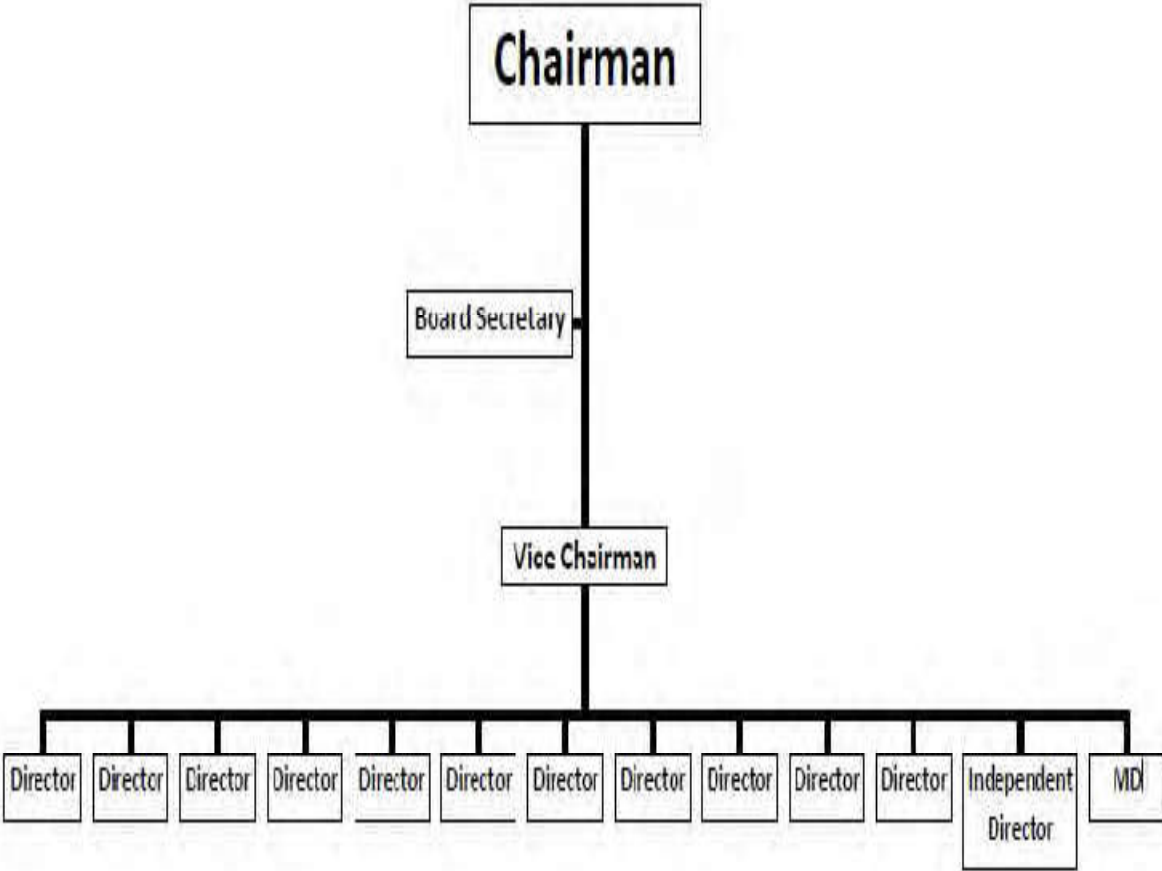
-  Long term Finance
-  Midterm Finance
-  Structured Finance
-  Cash Management
-  Project Management

There are lots of other services offered by CBL which can be listed as below:

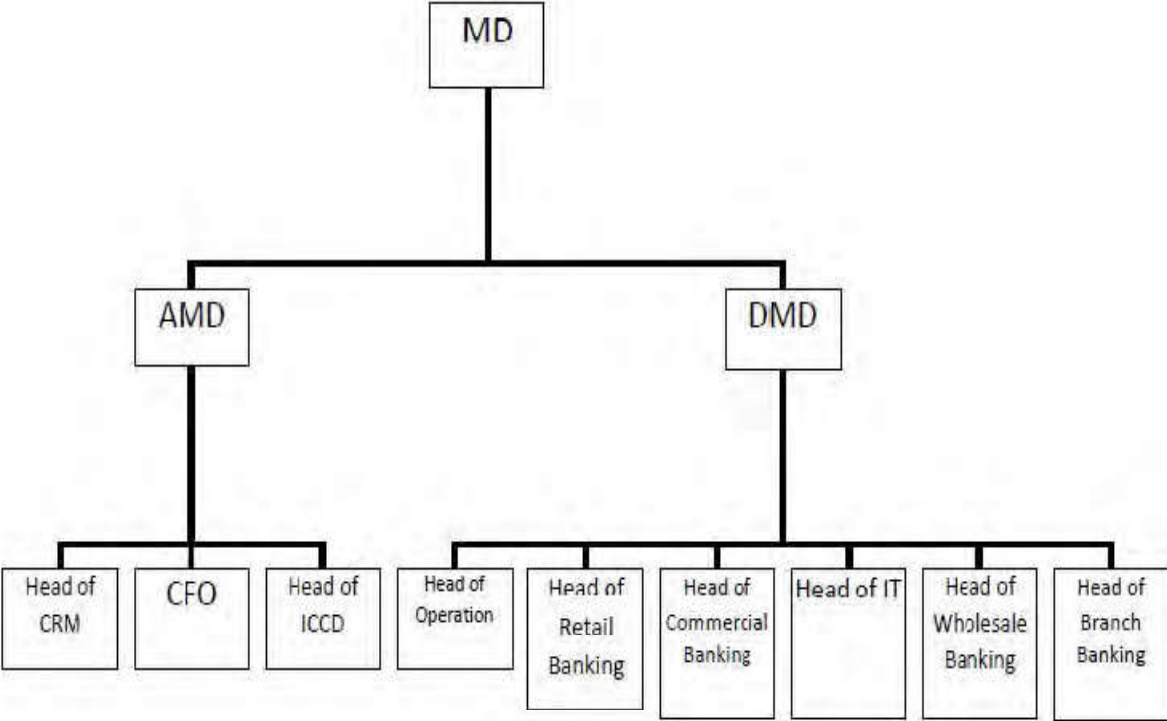
-  Priority Banking Service
-  Shephire service
-  Corporate Banking Servicer
-  City Touch (Advance Internet Banking)
-  Trade Services (Foreign and Local)

2.2 Organization organogram

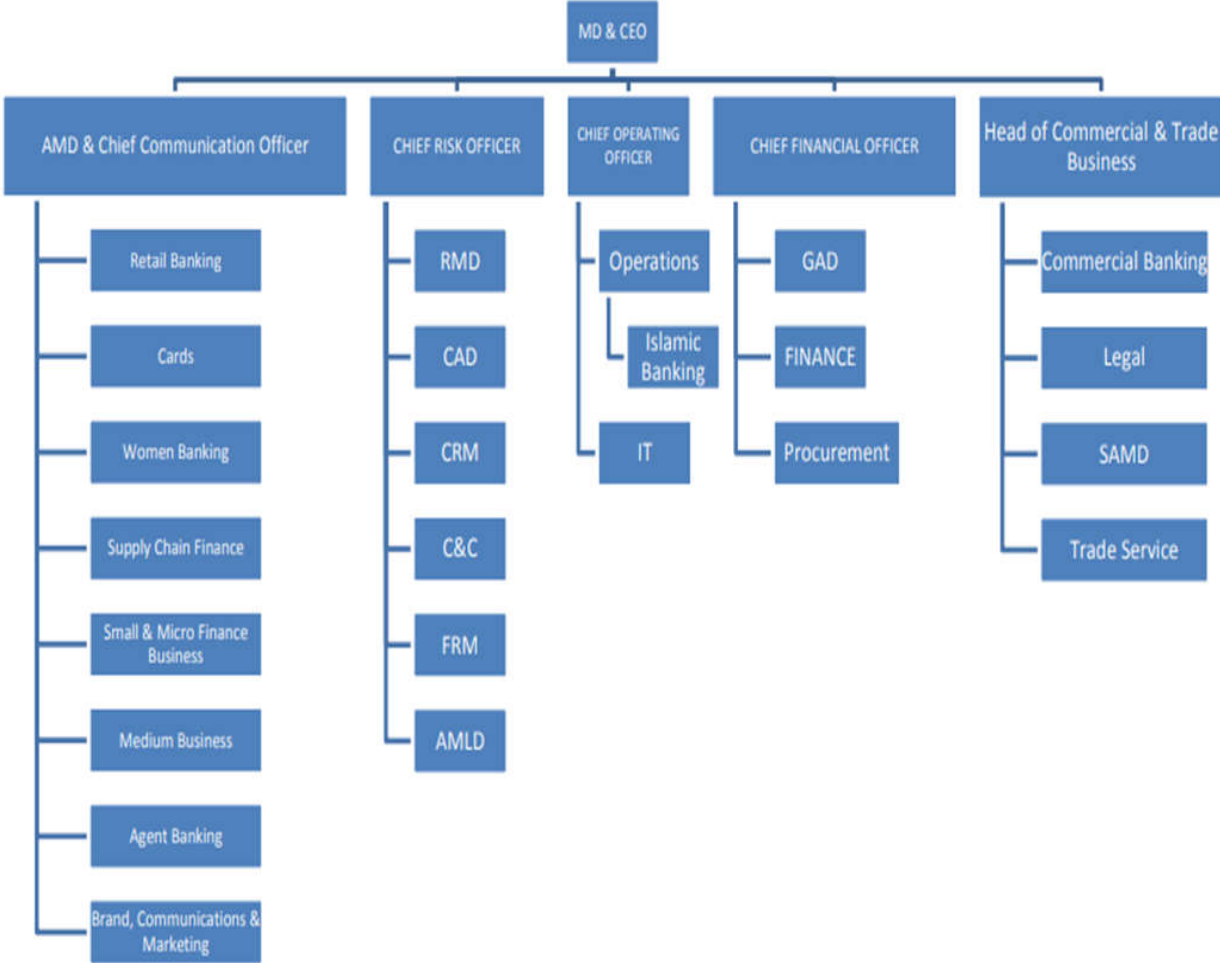
2.2.1 Board of Directors



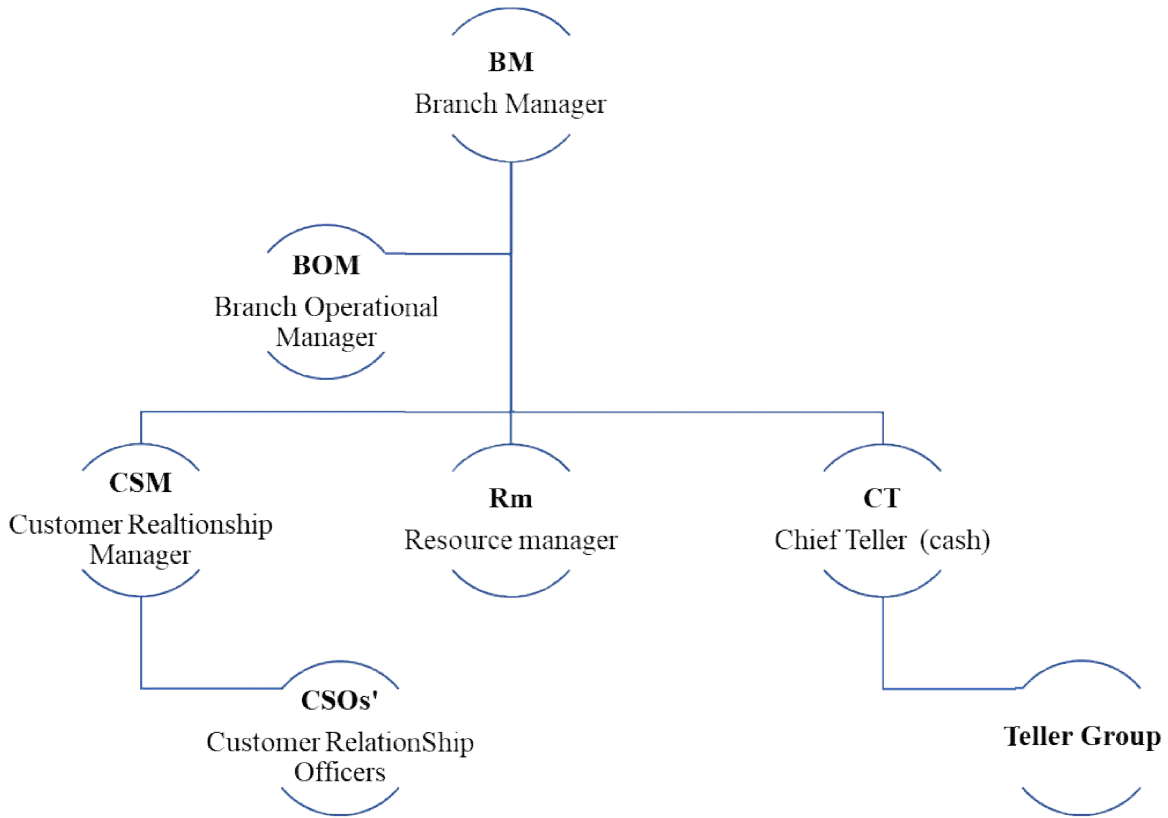
2.2.2 Management Committee



2.2.3 Divisional Management





2.2.4 Branch Management Organogram of the City Bank Ltd:





2.3 Different Division at City Bank


In Each organization there is some division which helps an organization to run smoothly. Some division are help primary and some are works as secondary. Some division are help to recover money from outside and some help to audit, employees recruitment, financial planning annual report etc. There are as follows:

 **Financial Division:** These divisions help to pay bills, salary, budget preparation annual report, and different internal transactions.

 **Credit Risk Management (CRM):** These department work for loan disbursement, give statement to Bangladesh bank, credit card project and other departments etc.

 **Human Resource Division:** Assign people, give them training, services rules program, promotion and performance appraisal etc. done by Human Resource division.

 **Information Technology (IT) Department:** If there is any software related problems, data entry or hardware maintenance etc solved by the IT department.

 **Audit department :** Company income tax or financial mistake is to look after by audit department.


Findings and Analysis

3. Findings and Analysis




3.1 To State the Basic Concept of ‘City Alo’

‘City Alo’ is dedicated to women specialized banking part of city bank. Its goal is to offer the customers the different banking experience with a beautiful working environment at ‘City Alo’ women branch placed at Shanta skymark tower, 18 Gulshan Avenue. Customer can just walk into the branch, have a cup of coffee, and can relax there. And they can also get information from managers. As their main customer is a woman, they want to give them the best services and take complains very seriously and try to take actions immediately. They help financial assistance and support to maintain their customers business and managing their personal requirements. (City Alo)

‘City Alo’ Vision:

-  To engage women in Bangladesh to reach there when they need help financially and true potential by being a trusted partner and thus become the ‘Bank of Choice’ for women.

‘City Alo’ Mission:

-  To provide a complete financial experience that is especially designed for women clients.
-  To create a specially course of entrepreneurial with NSU and an online network through their sites.
-  To provide expert financial knowledge and advice to customers through ‘City Alo’ websites.

3.2 To identify the services provided by ‘City Alo’.

‘City Alo’ is providing 4types of accounts for women.

Current Account:

The Current Account is designed to meet the regular needs of clients.

‘City Alo’ General Savings Account:

It offers a feature that enables to manage their funds

‘City Alo’ High-Value Savings Account:

It aims to help increase their customers’ earnings somehow.

‘City Alo’ Savings Delight Account:

It is intended to enable maximize customers savings with interest rates. Furthermore, it also offered life insurance along with these packages customers also get a discount and this is applicable on chosen hospitals and diagnostics clinics in Bangladesh.

Personal Loan:

It also offers personal loans. A woman can get this loan where whatever the occasion it does not matter, dream and need is only important.

Auto Loan:

Now a woman can get a car loan with ‘City Alo’ auto car. She can enjoy this loan with no hidden loan and Financing up to 50% of reconditioned or new vehicle prices.

Home Loan:

The Home loan is very important for every person who has a dream to live their own house. With ‘City Alo’ home loan a woman can make her dream house.

City Bike Loan:

It also provides a woman bike loan to make her life speedier.

SME Loan:

This loan is available for small businesses, trade, non-farm activity, agriculture, and agro-based industries etc. It helps a woman entrepreneur that she can grow their business very well.

'City Alo' Visa Debit Card

Under this VISA Debit Card, it includes a lot of exciting benefits and features. Female customers enjoy instant cash back facilities and receive welcome vouchers with discounts.



'City Alo' American Express Credit Card

This Card is specially created on the preference of women from society. This is the best for any corporate women because it focuses on financial, health and personal well-being. It also includes 1% cashback, amazing gift vouchers, exclusive shopping, travel and dining also.



Goal-based DPS Account:

It also offers goal DPS account which helps to secure the future in a financial way. Under this account, it gives interest from 6.50% to 8.00% and monthly installment requires BDT 500 – BDT 50,000.

3.3 To determine the target market of ‘City Alo’.

There are four segments targeted by ‘City Alo’ of women customers as follows:

Women entrepreneurs.

Their target customers are women entrepreneurs because they need different types of loans and suggestions. It provides services to new to existing entrepreneurs that they can run the business professionally. An entrepreneur can get an SME loan from here also.

Woman salaried employees:

Sometimes they cannot buy anything for their limitations. But now with ‘City Alo’, she can get different types of loans with low interest like an auto loan, house loan and bike loan etc.

Homemakers:

They are not targeting only working women but also target homemakers. They offer some accounts for homemakers like goal-based DPS, ‘City Alo’ high value saving account and ‘City Alo’ Savings Delight Account etc.

Women professionals like doctors, teachers, and engineers:

Professional women are also included here. And they get a personal loan, auto, two-wheeler, home and SME etc and different types of accounts also.

3.4 To provide knowledge about general banking services at ‘City Alo’ services point

The City Bank Ltd is a bank who always gives importance to women. In The City Bank, most of the employees are women. A significant number of women in our society do not have any knowledge as to how to get banking services. That is why The City Bank launches a branch which is only for female clients. Any female can go there and talk with employees without any hesitation. In ‘City Alo’ branch it does not only give their services only but also provides general banking knowledge if any female customer wants to know it. If a female customer needs suggestions about accounts or loans or other matters, their employees are happily doing it. They will give suggestions or ideas which is best for those customers according to their needs or demands.

If a woman thinks that ‘City Alo’ branch is very far from her location, then there is no problem because the service point is available at 32 City banks branches over the country. That means where there is a city bank branch there is also ‘City Alo’ services and their employees are bound to help a ‘City Alo’ client with special treatment.

3.5 Customer perspective on women banking

The concept of women specialized bank is relatively new in Bangladesh. Most people think why we need women specialized bank when we have already general banking for everyone. Apart from that insufficient knowledge and lack of education also works as obstacles for women banking.

But actually, in real life, we need women banking. Because there is especially accounts and loans with low interests and discounts etc which can encourage a woman to start a business or anything else.

There is also motivational and training for women entrepreneurs which make them self-confident. They act as advisory when any female need any suggestion. In other countries, these

types of bank work as coordinators with government or voluntary organization or NGO when it is a matter of women related program.

The City Bank is already creating a service which is directly related to women whose name is 'City Alo'. It aims to make sure that every lady in Bangladesh will have to attain the financial advantages. It also provides:

- To support potential women entrepreneurs to run their own business.
- To advise entrepreneurs in improvisation modernization of existing business.
- To arrange a skill development training for target female clients.

It provides all these services to women that they can develop themselves and give a chance to create their own name in this business world. It has given a position in Bangladesh for the women to include themselves with financial services.

If women become financially solvent, they will add value to the economy and society. In this way, it will develop our economy and also increase the women empowerment.

3.6 The impact of 'City Alo' on women empowerment

'City Alo' aims to empower female in different banking activities. To empower women they have introduced many services.

- 🚩 The Majority of women are not much educated here and they have no idea about the difference between banking segment and financing. So 'City Alo' aims to show them different banking products and services.
- 🚩 It gives a chance to all female that they can directly be involved with the economy.
- 🚩 By investing in women sectors, it also helps to increase economic developments.
- 🚩 It also encourages and motivates to all women to become an entrepreneur.
- 🚩 And it also helps to reduce unemployment in our country.

Recommendations

And

Conclusion

4.1 Recommendations

As '*City Alo*' is a new product/service of city bank, it has opened a new opportunity for the banking and financial industry for the female. It will help to increase and improve women banking sectors. It provides loans to women entrepreneur who can invest this loan in her business and make profits. In this way, the women can contribute to society and help to improve the economy. In order to empower women banking here some suggestions are given for '*City Alo*':

- 🚩 According to the context of Bangladesh, the majority of the people do not know about the concept of specialized banking services for female. Therefore '*City Alo*' should take more initiatives to reach these services to its prospective clients.
- 🚩 There are many benefits to women banking. So '*City Alo*' needs to be communicated to the customers. Through women banking of city bank women can get a loan, they can start their business, and they will be employed or they can be an entrepreneur.
- 🚩 In other countries, women specialized bank works with government or NGO (Non-Government Organization) on female related program. So they should also work with the government or NGO for female development.
- 🚩 Their websites are not well furnished with information. There is a lack of information. It can be more efficient if they include more information on websites that general people can easily understand.
- 🚩 Develop a marketing and sales team for '*City Alo*' to attract customers to make more promotional activities about this service.
- 🚩 Skilled human resources are also needed for the development.
- 🚩 They should create a campaign and sponsor on woman program that people can know about '*City Alo*'.

4.2 Conclusion

Businesses are changing very fast, as well as the standard of living and people's needs are also changing. That is why the banking industry needs to create new products and services to attract customers. To create a separate identity of women, The City Bank limited brings a new product that name is '*City Alo*', it comes with great services especially for women. Even lots of women do not know about '*City Alo*' but its account holders are increasing every day. HRD (Human Resources Department) is continuously working on their various sites to develop themselves. Their efforts are shown when they offer unique service like American express cards.

In case of existing other banks have also woman banking services but it has proven that city bank services is the best through their efforts. Under '*City Alo*', it has a separate branch, varieties of accounts, loans and excitement cards which other banks do not offer.

Any '*City Alo*' holders can also use "citytouch" app which is very efficient. It creates banking easier. People can easily deposit and transfer money from anywhere.

The success of Women specialized Banking of City Bank will take things further to make our country more strong. The other bank should also open these types of services for social betterment. Through '*City Alo*' many women create their business and try to establish themselves. The banking industry will be much enhanced by the women banking sector and enrich the national economy.

Bibliography

Amadeo, K. (2019, May 30). *Banking and How It Works*. Retrieved september 5, 2019, from The Balance: <https://www.thebalance.com/what-is-banking-3305812>

City Alo. (n.d.). Retrieved september 6, 2019, from City Alo: <https://City Alo.com/>

City Bank. (n.d.). Retrieved september 6, 2019, from City Bank: <https://www.thecitybank.com/home>

City Bank- Banladesh. (n.d.). Retrieved september 10, 2019, from BankInfo beta: http://bankinfobd.com/banks/46/City_Bank

City Bank launches 'City Alo' – a specialised banking services for women. (2019, March 20). Retrieved september 5, 2019, from City Bank: <https://www.thecitybank.com/newsevent/city-bank-launches-city-alo>

Financial system,2019. (n.d.). Retrieved september 15, 2019, from Bangladesh Bank: <https://www.bb.org.bd/fnansys/bankfi.php>

Matin, M. A. (2017). *A report on General Banking Activities of The City Bank Limited*. DHAKA, Bangladesh: Brac University.

Appendix

List of Acronyms

Acronyms	Elaborations
CBL	The City Bank Limited
A/C	Account
HRD	Human Resources Department
MD	Managing Director
DMD	Deputy Managing Director
BM	Branch Manager
BOM	Branch Operation Manager
ECO	Executive Cash Officer
SCO	Senior Cash Officer
JCO	Junior Cash Officer
RM	Relationship Manager
CSO	Customer Service Officer
CSM	Customer Service Manager
CC	Cash Credit
FC	Foreign Currency
IPO	Initial Public Offering
IR	Interest Rate
LC	Letter of Credit
SD	Service Delivery
AML	Anti-Money Laundering Division
OD	Overdraft
OPSD	Operation Project and Service Division
ADC	Alternative Delivery Channel
IT	Information Technology

