

INTERNSHIP REPORT ON Frist Security Islami Bank Ltd

by Nur Tahsin

Submission date: 09-Jul-2020 10:11AM (UTC+0600)

Submission ID: 1355269179

File name: INTERNSHIP_REPORT_NUR_MD_TAHSIN_111-143-021.pdf (1.13M)

Word count: 11245

Character count: 59537

INTERNSHIP REPORT ON

Frist Security Islami Bank Ltd

SUBMITTED TO: JAMES BAKUL SARKAR

Associate Professor
School of Business & Economics
United International University

SUBMITTED BY: NUR MD TAHSIN

ID: 111-143-021
Major in Accounting
United International University

JUNE 29, 2020

COURSE CODE: INT--4399





Acknowledgement

I want to start by thanking our all-mighty creator Allah. And to my academic supervisor, I would like to express my sincere gratitude and cordial thanks. **JAMES BAKUL SARKAR** sir in the preparation of the report for his constant supervision, moral support, valuable instruction and helpful advice. His guidance, critique, critique, compassionate patience enabled me greatly to take out my dissertation. I am also grateful to all the staff at the Cumilla branch of First Security Islami Bank for the kind support. I also thank to my all of the teacher in my university where I learn a lot of things in my life. I also convey my warm gratitude and cordial thanks to all First security Islami Bank Ltd. employee, particularly to Md. Rahat Ahmed (Senior Officer), who provided us with the necessary information and excellent guidance to prepare this report for the internship. I also proud for doing internship under **James Bakul Sarkar** sir, and also proud for doing internship in a Frist security islami Bank.

Finally, I want to thank to all of my Parent, teachers, friends & also relatives who have extended their support in preparing the report.



Letter of Transmittal:

27 June, 2020

James Bakul Sarkar

Associate Professor,

School of Business & Economics

United International University

Subject: submission of internship report on "Frist Security Islamic Bank Limited"

Dear Sir,

I already complete my internship report a study on "Frist Security Islamic Bank Ltd" in Comilla Branch under your cooperative supervision. I joined this bank on 1st February 2020. And completed on 30 April 2020. In this three month I learn about general banking, bank office environment, regular banking transaction, how bank operate, how they collect money then give it as a loan to their customer, how bank earn profit, how they manage their credit risk. I enjoyed whole three month and collect necessary information to complete my internship report. It also complete the purpose of my internship program.

Consequently I submitted my internship report, hopefully you will discover my work hard & my learning. Here I focus on performance and activities on Frist security Islamic bank Ltd, CSR activities, credit risk management, foreign exchange system or policy, I hope this report are great value to you.

Thanking you

With best regard

Nur Md Tahsin

111 143 021

Mobile Number: **0175-0422222**



Table of Content:

Topic	Page number
Title page	1
Acknowledgement	2
Letter of Transmittal	3
Table of Content	4
Executive Summary	5
Chapter one	
4 Introduction	6
Origin of the report:	8
Objective of the Study:	8
Scope of the study:	9
Methodology:	9
Chapter Two	
Company Profile	13
Company vision & mission	15
FSIBL Strategy:	16
Organization Hierarchy:	22
FSIBL Product:	24
Remittance	28
Special Service for FSIBL	30
Chapter Three	
4 FSIBL SWOT Analysis:	35
Strength & Weakness	35
Opportunity & Threats	36
FSIBL CSR	38
Chapter Four	
Capital & Credit Risk Management	42
Foreign Exchange	44
Chapter Five	
My Job Responsibility	47
My experience & observation	49
Chapter Six	
Finding	56
Recommendations:	57
Conclusion:	58
Reference:	59



Executive Summary:

⁶ FIRST SECURITY ISLAMIC BANK LIMITED (FSIBL) was founded on 29 August 1999. It has a strong demonstration of the institutional significances of participatory economy, banking and financial activities as an integral part of the Islamic code of existence. ⁴ FIRST SECURITY ISLAMIC BANK's vision is to create itself as an inclusive community founded on the concept of social justice and equality. FSIBL has introduced measures to abolish interest and charge or pay fixed interest on loans or deposits as an integral part of this process. ⁶ Pre-determined returns on deposits; the depositors share in the bank's income as a negotiated percentage. While modern banks focused on interest pay a fixed rate on investments and deposits of time and offer interest-bearing loans for any reason. ⁴ FSIBL is basically an Islamic Bank focused on "ISLAMIC SHARIAH." In spite of the goal FSIBL has devised a successful stay in a better community with more stability and peace. FSIBL is opening up a banking system in three sectors, such as formal, non-formal, and voluntary. The structured sector functions under General Finance, Business and foreign exchange. Under the voluntary field, construction management of Waif and mosque property, management of hesitance assets, and joint partnership initiative for the management of non-profit institutions, charitable trusts, and organizations was carried out. Here I focus on the basic knowledge about the general banking sector, how a bank collect money, and how a bank give a loan to their customer, in this whole process the can earn their money, I also focus on the First Security Islamic bank CSR activity, Their mission & vision, SWOT analysis, credit risk management system, foreign exchange policy ETC.



CHAPTER ONE

Introduction



The internship is essential to complete my BBA degree. Here a student gets a wonderful opportunity to understand the real world & job sector and make use of some great and creative ideas there. By facing this challenge, writing an internship report not only produces a successful candidate but also improves mental ability. Since the banking sector is one of the most important sectors of our economy and also provides a supportive career growth climate, I was always looking forward to an internship in such a renowned FSIBL financial institution. FSIBL was established on 29 August 1999 as a reputed commercial bank of the country, and Bangladesh Bank gave permission to start its activity on 22 September 1999. And now FSIBL is expanding and developing our country, as well as developing it. The First Security Islami Bank Limited Bank is strictly in keeping with the principles of "Islamic Shariah." FSIBL believes principles such as sharing profit and loss, avoiding interest strongly. And I consider myself lucky to have the opportunity at First Security Islami Bank Limited (FSIBL) to achieve my practical learning. Under the department of consumer banking the internship program was carried out.

This internship report was made on the basis of the Bank's general practices & their activities. The three-month internship period from 1st February to 30th April gave me the opportunity to learn as well as gain practical knowledge about the bankers' daily tasks. Here the analysis was done on the FSIBL service, the opening of various department-like accounts, accounts, CSR activities, foreign exchange, credit risk management, clearing, remittance & cash. First Security Islami Bank Limited (FSIBL) has around 158 branches across Bangladesh to provide their customers with the best possible service. The bank's commercial banking operations include a wide variety of services including taking deposits, making loans, discounting bills, executing money transfer and foreign exchange transfers, and providing other similar services such as safekeeping, obtaining and distributing warranties, acceptance and credit certificates.

FSIBL always say that "A step ahead in time" was precisely the essence of the Asian success legend; the bank operated with talented and brilliant staff, equipment with modern technology to make it as efficient as possible to meet the challenges of the 21st



century. At first the bank incorporated as First Security Bank Ltd. in 1999 and then the bank changed its name and mode of business in January 01, 2009 and incorporated as First Security Islami Bank Ltd.

Origin of the report:

This Report is written as per my UIU Bachelors in Business Administration (BBA) internship requirement. I worked in First Security Islami Bank Limited for three months. I've had to do various banking activities in these three months. This article is a short description of my everyday experiences during the internship period.

Objective of the Study:

This study was carried out as a partial fulfillment of the Bachelor in Business Administration (BBA) requirement under First Security Islami Bank Ltd. In addition, the study aims to:

- Know the organization's general operations, and make sense of the banking organization's internal climate.
- To get a general understanding about Banking Processes, Roles, Efficiency, HR Policy & Program
- Make meaning of the marketing strategy and the interaction with consumers. Build organizational capabilities by engaging different banking organization's workers.
- Identify the Banking environment & their working process.
- To find out the Bank's problems.
- To make a few suggestions for solving these problems.
- Analyzing the daily operations of First Security Islami Bank Ltd.
- To identify First Security Islami Bank It major strengths and weaknesses



1

Scope of the study:

As I was an apprentice, I work only 3 month, so that my reach for any reason was restricted and small. I retained some structured formality for collecting my report's details. This study will give us a clear idea of First Security Islami Bank Ltd's financial performance. Finally, the bank's financial status on its results over the last couple of years is gathered from annual reports. Every person in a bank are so much busy with their working. It also difficult for me to collect all the information. Some scope help me to learn more about the banking activities.

- ❖ Better communication system
- ❖ Good office environment
- ❖ Information available in online banking
- ❖ Wide area for getting knowledge.

Methodology:

This report was drafted based on the experience gained during the internship period. The data & information were gathered & collected from both primary and secondary sources. Below I give primary source and secondary source.

Primary source:

- ❖ Make some Questionnaire.
- ❖ Face to Face conversion with employee
- ❖ Face to Face conversion with customer
- ❖ Get help from Google & their website
- ❖ Confronted with any realistic condition about day-to-day banking operations
- ❖ During bank hour I observe some element
- ❖ I Work in various bank departments like opening saving accounts, loan accounts, DPS account, foreign exchange and remittance.
- ❖ Meet with the bank employee in a lunch time.



Secondary Sources:

I also take help from the website, this website help me a lot.

- I see Monthly & Yearly transaction record
- Annual Report of the Bank (2017, 2018, 2019)
- FSIBL Banking website
- FSIBL Banking Files.
- Banking functional activities
- FSIBL publishing Document & PDF
- financial statement
- Audit Report & meet with auditors

Limitations of the report:

I work for 3 month, so it is not easy to get a clear explanation about the whole banking sector. Each bank as a financial entity needs to preserve high-level privacy with each and every job. It is quite hard to get a clear picture of all the banking business operations within a short time frame. So, the study can just give an idea, not the entire picture. Despite of the bank's protection policies, I didn't have the opportunity to gather details for both divisions. Many Limitations can be found below.

- ✓ For such an extensive study, three months' time is not enough. Gathering all the required information in such a short period of time is very difficult.
- ✓ There is Lack of data source availability.
- ✓ There are various departments such as accounts, cash, general banking, and foreign currency, loan section and so on. For this reason, collecting information from all the departments within a short period of time is difficult.
- ✓ There was no up-to - date details available.
- ✓ Don't give the source document data from there.
- ✓ The bank staff are so much busy, so I do not want to disturb them.



Data collection process:

In 18 march 2020 our government announce that everything will be close in a lockdown because of corona virus issue. Every office, organization, farm, industry, garment are close in a lockdown. But government only open hospital, bank, and Food market. But bank are open for a certain time period. If I remember that bank open at 10 AM and close at 2 pm. At that time it was so much difficult to collect all data and information to make my internship report properly. But FSIBL banking software, FSIBL website, Google help me to collect all the information and data. In FSIBL at Cumilla Branch total employee was 23 person. But I work in a general banking. Sometime I go to the cash department or section for a few days. I also look sometime in a loan section. So in this situation banking working hour decrease. Total employee was 23. But I work with only 6 employee. Some time I also collect information from other employee or staff. But this information are so much little. I collect some information from customer review. I also lucky that FSIBL cumilla Branch in near to my house. Some of my relative and friends also come to FSIBL cumilla Branch for doing their banking work. I personally meet or contract with them want to know about their review and opinion. That also help me to make this internship report. But First security islami bank total employee amount is 3330. So here I identify that population amount is 3330. And the sample amount is 30. In a sample amount I include office employee 23 and other 7 person are my friends and relative.



CHAPTER TWO

Organization Overview



COMPANY PROFILE



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড FIRST SECURITY ISLAMIC BANK LTD.





The First Security Islami bank was incorporated to start their journey on the banking business on August 29, 1999 as a banking company. They follow company act law of 1994. They get permission from Bangladesh Bank to start its business on September 22, 1999. It began operating as a commercial bank with a branch in Dilkusha on 25 October 1999. The Bank already has 184 offices, 158 ATM booth and 131,689.7 plus pleased banking clients during its 18 years. It provides the company's consumers with all forms of commercial banking service in the stipulations set out in the banking business act 1991 and Bangladesh Bank often jeopardizes laws and regulations.

¹ Date of Commencement of Business are August 29, 1999 Diversification of goods and resources and creativity of products tailored to consumer preferences in compliance with applicable rules and regulations have rendered it distinct from other nation commercial banks. The unique strength of First Protection Islami Bank Ltd (FSIBL) is corporate Banking and personal banking. This retains a close association with both the country's banks and all of the bank's customers. ⁴ First Security Islami Bank Ltd (FSIBL) is forward-looking and state-of-the-art local bank to ensure sound results.

⁴ The effort of First Security Islami Bank Ltd is attempting to portray the bank as a very strong and successful brand image. In 1999 the bank's authorized capital was BDT 1500 billion, and BDT 200 million was paid up capital. At the end of 2009, the debt paid-up had reached BDT 2300 million. First Security Islami Bank Limited is always willing to ensure the highest quality of services by prudence in management of the banking technologies and implementing high standards of professional ethics through its proven dedication and heritage. Now company Chairman Name is Mr. Mohammad Saiful Alam. The bank began sharia banking from 2009.

⁹ The Bangladesh Sports Press Association (BSPA) awarded best sponsor to the Bank in 2014. FSIBL main target is to keep the market growing continuously, share by ensuring quality. FSIBL aims is one of Bangladesh's leading banks by the quality of their banking sector operations. The organization has certain objective to accomplish the aims of the



company. First security Islami bank Exchange Italy S.R.L. was established with the acceptance of vide letter no from Bangladesh Bank. BRPD (M) 204/17/2009-95 of 08 September 2009 establishing an exchange house owned by it. The key task of the exchange house is to carry out the remittance company and to carry out and engage in transactions and transactions generally carried out or carried out by undertaken by remittance and exchange house.

FSIBL MISSION:

- Develop the Bangladesh socio-economic
- To achieve the customer satisfaction by providing dedicated and motivated professionals with extensive services.
- Increasing growth of market share by quality assurance & satisfaction.
- To uphold certain standards of integrity and accountability.
- Economic development and the maximum interest of noble shareholders;
- Above all, to make an effective contribution to the Bangladeshi economy.

FSIBL Vision:

To be the country's leading financial organization by offering high-quality, state-of-the-art goods and facilities and a team of highly committed banking workers to achieve excellence.

FSIBL Vision for future:

- ✓ Opening new branch in every cities & Thana
- ✓ Develop internet banking sector
- ✓ Expanding local & also global business
- ✓ Opening in house training facilities
- ✓ Expanding Agent banking for all
- ✓ Receive many type of utilities bill by bank
- ✓ Develop Mobile banking sector



- ✓ Establish Green banking
- ✓ Expanding Branch in foreign country
- ✓ Increase number of ATM booth
- ✓ Increase the customer better service
- ✓ Establish & introduce SSI banking for all.
- ✓ Increasing ATM booth
- ✓ Make online banking for all
- ✓ Develop employee training institute
- ✓ Introduce new deposit & investment scrim for capture new client.

FSIBL Values:

- Good Quality.
- Good product & service.
- Good relationship.
- Better Group work.
- Nice environment.
- Nice behavior.
- Customer satisfaction.
- Responsible both parties.
- Customer focus & integrity.

FSIBL Strategy:

- ✓ To achieve the best satisfaction of our customers and fulfill their demand.
- ✓ The most effective way to handle and run the banking activities
- ✓ Define the expectations of consumers and track their understanding of those criteria.



- ✓ Review and upgrade processes, methods and activities to improve customer support efficiency.
- ✓ To diversify investments in both the manufacturing and retail sectors.
- ✓ Training and development of ⁴all employees and providing them with adequate resources so that customers can be addressed reasonably.
- ✓ Day to Day update with the situation.
- ✓ Also bring employee satisfaction so that they feel they are as a part of a FSIBL
- ✓ Promoting organizational efficiency by openly informing employees of company plans and procedures ⁴in a timely manner.
- ✓ To have a friendly working atmosphere & environment.
- ✓ To diversify both the market and wholesale assets.



Bank related information:

Name of the organization	Frist Security Islami Bank
Date of Incorporation	August 29, 1999
Date of Commencement of Business	August 29, 1999
Company Secretary	Mr. Oli Kamal FCS
Legal Status	Public Limited Company
Authorized Capital	TK 10000 million
Paid up capital	Tk.7,840.99 Million
Earnings Per share	1.23
Chairman	Mr. Mohammad Saiful Alam
Vice Chairman	Mr. Mohammad Abdul Maleque
Date of consent for IPO	04 June 2008
First Branch	Dilkusha Commercial Area, Dhaka. On August 29, 1999
Head Office	1/A Road # 08, Gulshan-1 Dhaka – 1212,
SWIFT Code	SWIFT # FSEBBDH
Total Employees (2020)	3330
Total Branch	184
Total ATM BOOTH	158
FAX	880-02-55045709
Legal Status	Public Limited Company
Phone Number	+88 02 55045700 (Hunting), 8432614-8432625 (ICT Division).
Website,,	http://www.fsibibd.com/



Organizations philosophy:

FSIBL has all that commercial bank compatibility. We have all sorts of real, commercial and corporate banking services while upholding the Bangladesh Bank Companies Act of 1991 and its guidance.

Compassionate:

FSIBL still hold their commitments of what their buyers are getting. They always focus on the customer satisfaction. There are also workers to help clients with any inquiries. They are accessible anytime and anywhere the customers need them. And customer satisfaction is always assured as each and every one returns for more.

Transparent:

As a practitioner of Islamic shariah FSIBL also provides the consumers with genuine facilities without any secret benefit loss or reimbursement from the consumers. That reason they always provide written document. In future there is no problem create.

Innovative:

FSIBL creates numerous market niches to deliver services to every demographic in our economy. Schemes such as "sromojibi" concentrate on low-income individuals, while the "mudaraba millionaire" scheme based on a monthly deposit of 30,000-taka. Where "ANKUR" focuses on students, "PROBIN" focuses on our country's senior citizens.

Confident

FSIBL confident in providing customer service, even across borders. They work confidently. There is no any hesitation. They don't fear creating new overseas ventures to satisfy the needs of their clients.



Ecological:

Now a day for the world's sake, everybody or everything² is considering going green. That is FSIBL motivated to green their business. And now Green Banking was introduced. For a better future FSIBL reducing their paper usage and turning electricity to a more productive form, by utilizing solar power. They also make a APP for doing the work in this application. So here no need any paper.

Objectives:

Centered on their purpose and dream, FSIBL's goals have been structured to accomplish their organizational aim.

Advance Technological services for customer:

FSIBL aims to provide technically innovative infrastructure for the pleasure of its customers. Its technological services include ATM cards, mobile banking, Application based banking, green banking, internet banking and sms banking.

²

Provide Customer Friendly office Environment:

FSIBL Cumilla branch office is built to fulfill consumer comfort. They always arrange chair for sitting, token system service. One can do his daily banking role without hesitation, because each department is divided, free of hustle and everybody in the office is happy to assist. In this way all the customer of this bank are highly satisfy.

²

Well aware clients to ensure Transparency:

FSIBL Bank has ensured that customers have no hidden charge or costs to pay. Are set while the partnership officer deals explicitly with customers. Which makes FSIBL completely simple. What should the utility fee be for sms or atm cards and whether they should pay for tax. Sometime they provide paper where they give their banking rules and regulation.



Through partnering in numerous CSR programs, FSIBL is aims to create a more optimistic feel. FSIBL's most current operations in the CSR are: Creating Goodwill:

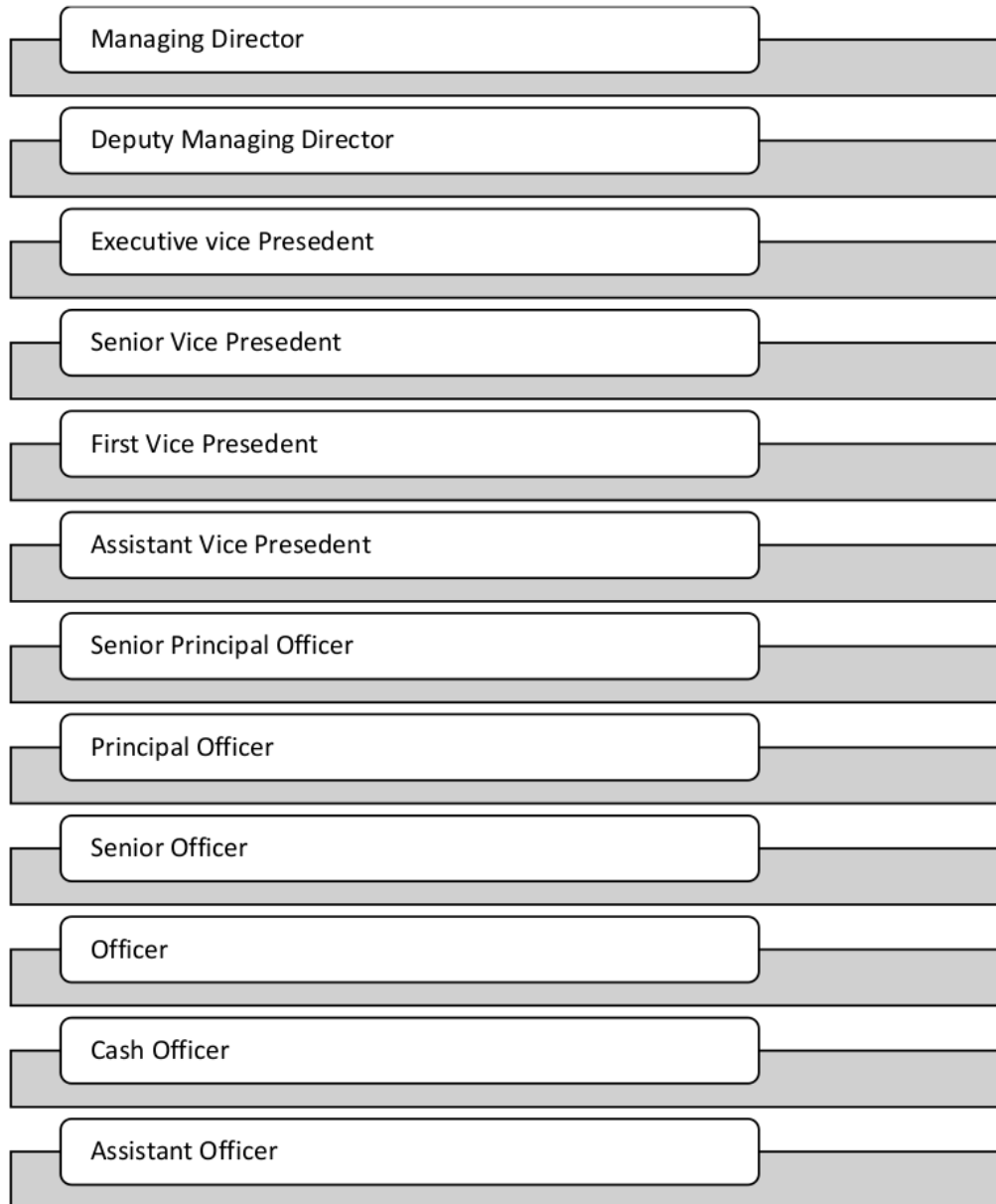
- Scholarship for poor Student
- Give Donation in a poor area
- Provide money to government relief fund

More client oriented approach:

Customer is a valuable for any type of business, without customer no business can be run .FSIBL monitors the need & actual demand of the client constantly and designs different schemes to meet those requirements. FSIBL is evaluating and upgrading its practices, formula, processes to provide quality customer care service. Every year, FSIBL conducts several training sessions & meeting with the top level management to develop the skills of its employees in order to provide them with adequate resources to meet the needs & demand of the customer.



Organization Hierarchy of FSIBL:





FSIBL Department:

- ✓ General banking
- ✓ Foreign Exchange
- ✓ Investment

FSIBL Division:

- Credit division 1 & 2
- ⁴ General Banking Division
- Market Analyzing
- Human resource Division
- Product Division
- System & operation
- Cash Division
- ATM Operating
- Loan analysis Division
- Merchant Banking ⁴ Division.
- Law & Recovery Division.
- Marketing & promotion Division.
- Financial Administration Division.
- Credit Card Division.



FSIBL Product:

Mudarabah Monthly Profit Scheme

FSIBL Sanchayg Deposit

Mudarabah Scheme Account

Mudarabah Term Deposit

Triple Benefit

Duble Benefit

Al-Wadiah Current Deposit

Foreign Account

Mahiyahi

Mudarabah Short Term Deposit

FSIBL Murobbi



Mudarabah Term Deposit:

Every sound thinking person will open this account with others with his / her name alone or in tandem. This account can even be provided by any proprietorship / partnership corporation, limited company (private / public), educational entity, party, community, socioeconomic agency. Its duration time is 3 month, 6 month, 1 year, 3 year, 5 year. Minimum balance will be just ten thousand. Minimum Age must be 18 years and also Citizen of Bangladesh.

Mudarabah Monthly Profit Scheme:

It is one time deposit start from 25000 and its duration is 1 or 2 or 3 year. Here profit are paid on every month. But customer don't withdraw their principal during the duration time. If customer has a argent issue, bank minus the profit (which they take previous) from the principle. But Mudarabah Monthly Profit Scheme has an attractive profit rate. 625 taka get per 100000. Auto renewal will not be scheme. Upon maturity, applicant may apply for fresh. Here applicant must have a saving account.

FSIBL MUROBBI:

FSIBL also think the old people. After 60 year most of the person get retired from their job. They have no energy to doing or find another job.in that time their earning income is low. In that reason they bring Murobbi where Attractive profit rate for old people. Here profit will be paid monthly. Minimum Age requirement is 60 year or above. FSIBL give 750 taka per 100000.

FSIBL Mahiyahi;

Mahiyahi started from 25000 or above and which duration is one year. In our Bangladesh most of the women are housewife. They depend their husband or their children. Some time they save money from family costing. FSIBL want to give more profit to their women customer. That reason FSIBL bring MAHIYAHl specially women where Profit performance desirable. FSIBL give 750 taka per 100000. They get in this profit in every month.



FSIBL SANCHAY:

Saving is necessary for every person. Because saving is a good friend when we face in a danger. Every person save their money for their security or fulfill their dream. FSIBL also help them to fulfill their dream. This deposit start from 20000. Any adult Bangladeshi citizen person can open this account. Here profit are paid by quarterly based. 2125 taka paid per 100000 in a quarterly. And its duration time is three year. If customer close before one year. No profit will be given.

Mudarabah Deposit Double Scheme:

Here principal amount will be double within 10 years. For example if any customer deposit 1000000 taka, after 10 year they will be get 2000000. It has some rules and regulation. Maturity sums are entitled to income tax exemptions and/or other levies. This product is very popular in FSIBL.

Al-Wadiah Current Deposit Account:

Some people make a lot of transaction. For example one person has a store business. Every time whole seller, retailer come to him. They buy or sell their product. In that time this business person pay payment or get the payment. This type of transaction has no limitation. So he need current deposit account. They can create unlimited transaction. FSIBL also provide 100 pages check book. Minimum amount need for opening this account are 25000. But they can withdraw upto 50000. This amount can be vary by the customer characteristic. If customer withdraw more than their current balance they should pay interest on it. This account basically business person use more.

Mudarabah Education Deposit Scheme (ALO)

This another type of deposit account. Here parent save their money for their children. Instalment are monthly & the amount start from 500 to 30000. There is an insurance facility for this account. If any account holder died before the maturity date. Bank will pay the



whole amount which will be written in the contract. When any consumer refuses to pay the bill over a duration of three successive months, the credit shall be immediately locked.

Mudarabah Health Care Deposit Scheme (Niramoy)

FSIBL also focus on their customer health. It also another type of saving account. Every citizen of Bangladesh can create this type of DPS. Bank also provide an attractive profit after a certain period.

Haj and Traviling:

Every Muslim person in our country want to go the Haj. FSIBL create a Haj Deposit for their customer who want to go to the haj. It can be set a plan for going to Haj. Its duration started from one to twenty years. If any person want to go outside of the country, FSIBL create MUSAFIR deposit. In this deposit any one save their money. And after certain period he or she get an attractive profit.

Locker Service:

FSIBL also introduce a new item which is locker Service. Some people want to keep their asset in a high security. If they feel there is no security they can keep their product in a FSIBL locker. Some valuable asset like Gold, Jewelry, Important document, diamond, asset document ETC. Bank provide and ensure hundred percent security. Locker can be open individually or jointly. Farm, organization, company, any club, society also hire a locker. Then the get the key. FSIBL take a service charge from locker service.

Provide Loan:

FSIBL provide loan to their customer. In our country some entrepreneur don't work properly because they have no proper capital. If they get capital they can easily run their business. FSIBL give them loan they call it one type of investment. Frist the analysis their business policy. Then they measure its risk. Some reason they collect some mortgage because of their safety. FSIBL provide loan on agricultural sector, lease, industry sector,



car / CNG/ bus/ truck/ micro bus buying, building construction, real state and many other things.

Remittance

The term "remittance" derives or comes from the phrase "remittance," which implies money or fund transmittal. In banking jargon the word "remittance" implies moving funds from one location to another.

- ❖ Local Remittance.
- ❖ Foreign Remittance.

Local Remittance:

Fund remittances are to be collected in two ways. Any person can remit funds to another via Inland remittance using the following means of remitting fee-based funds.

1) Demand Draft (DD):

This is a mechanism by which customers' money is moved to another outstation person / company / organization or any other business (outside the clearing house area) from a branch of one bank to another branch. (With prior agreement between that bank and the issuing branch). It also helpful for banking transaction.

2) Pay Order:

A pay order (PO) is a written proposal from a division of the State to move a specific sum of money to a certain person or agency. This should be considered to be a borrower's cheque, since it is issued by a bank and is payable on its own.

3) Mail Transfer Advice (MTA):

The banker does go through a mail transfer advice when the sender wishes. The payee must have a paying office account because the amount returned in such a way is intended



for credit to the account of the payee and not cash payment. Every transaction handle more carefully.

¹ 4) **Telegraphic Transfer (TT):**

A Telegraphic Transfer is a form of remittance carried out by the banker by a coded telegram approved by a hidden check signal on receipt of which, through crediting his account, the paying office shall transfer the balance to the payee.

¹ **Foreign remittance:**

Foreign remittance is the foreign currency transfer from one country to another. In another word, foreign remittance means foreign currency remittance that is received in and made out of foreign currency. Foreign remittance is in fact the buying and selling of ¹freely convertible foreign currencies as permissible under the country's exchange control regulations. Foreign remittance is very important to the country, because the transfer mechanism involves valuable foreign exchange. Foreign transfer occurs in two ways-

- ❖ Inward Foreign Remittance
- ❖ Outward Foreign Remittance

Inward Remittance:

The remittance is named inward remittance from foreign countries into our country. For banks or Advertising inward remittance ensures the approved dealers buy foreign currency. ¹Inward remittances are generally received by draft, mail, TT, purchase of foreign bills & travelers Cheque, export bills. Essentially, they are the structured sources of inward remittance receipts. A local bank also receives local firm's indenting commission is also subject to inward remittance.

Outward foreign Remittance:

Our country's remittance to foreign countries is called foreign remittance outward. On the other hand, sales of foreign currency ¹may be addressed as outward remittance by the authorized dealer or formal channels. The authorized dealers must be extremely cautious



in ensuring that the foreign currencies that they remit or release are used only for the purposes for which they are released. Outward remittance to the nation to which remittance is approved can be rendered by correct process. Most outward remittances shall be authorized on behalf of Bangladesh Bank by the designated dealer. For the following purposes, outward remittance may be made –

- ❖ Higher Educational purpose
- ❖ Travel any country
- ❖ Attending seminar etc.
- ❖ Attending Function
- ❖ Medical treatment purpose
- ❖ Import any product
- ❖ Profit comes from ¹foreign companies.
- ❖ Get Technical support
- ❖ New exporters get money up to USD 6,000/ for their business promotion
- ❖ Balance amount of F.C account.
- ❖ F.C. remittance can be made for fare, exhibition from export retention quota.

Special Service for FSIBL

FSIBL has a Remittance service

FSIBL has a number of society for worldwide interbank financial telecommunication.

FSIBL bring the Master card service for their customer

FSIBL also bring merchant banking activities



✓ ***Give technical facilities 24 hours a day***

First security islami bank also provide 24 hour service for their customer by online banking, SME banking, Mobile banking. They also open their ATM booth in 24 hours in a day. That means all time their ATM booth service are open.

✓ ***Online Banking:***

Online Banking includes balance enquiry, profit details, time deposit details, interest rate details, hidden charge related problem, investment repayment schedule, check book details, limit enquiry, clearing, check status, transaction details, customer information, clearance, declaration request, cancellation request for check, balance check, request for change of address or any other mobile number, request for check book issue, change of password for any reason, EMI calculator & any other things they will help.

✓ ***Mobile Banking:***

FSIBL mobile banking Application are more popular in a recent time. Now a day's customer do not need to come in an office, they can do their work in a house by using the FSIBL application. FSIBL Mobile Banking apps are easy, faster transfer of electronic money, safe payment network, cash withdrawal, balance checking, fund transfer services, commonly accessible in the world, simple account opening. It is most popular all over the world.

✓ ***SMS Banking***

FSIBL always thinks about their customer. So they also bring SMS banking. First Security Islamic Bank accepts getting exposure to banking needs anytime from everywhere. It is also the cheapest, easiest, easy and cheapest form of banking. The service is available 24 hours a week around the clock. People can get real-time banking information from their mobile phone and get in touch with FSIBL at any time. They will test the balance, the details about the account. Even use FSIBL SMS banking service to get mini account statements.

✓ ***ATM Banking:***

First security Islamic Bank Ltd. has successfully introduced Automatic Teller Machine (ATM) card processing as of 25 June 2008. Now their ATM booth office is 158 all over the Bangladesh. Through Automated Teller Machine (ATM)/Debit Card, customers can use facilities such as withdrawal money, balance inquiry, and Point of Sale (POS) purchasing goods. Using this ATM card customer all pay their utilities bill, mobile recharge, give tuition fees. Customer can easily withdraw money at any time.

✓ ***Account Opening:***



There is a connection between the banker and the consumer in opening accounts. Here Customer open account for many reason like saving money, get profit or interest, purchase good or service by cheque or ATM card. Originally all the accounts are opened by the client with a deposit money and hence such accounts are named deposit account. Typically a individual has to open an account when it comes to taking services. Without an account opening one can only get a few things from the bank. So, the banking actually begins by opening a bank account.

✓ *Cheque book provide.*

When the request slip attached to the check book given during the account opening is submitted, a check book will be given to the assigned person or the person authorized by the account holder. This cheque book are used for money transaction. After opening account bank take 10 days for giving Cheque book. Because this cheque book comes from head office.

✓ *Closing Account:*

Some customer want to close their account. To each account holder it is a general privilege to terminate his or her account at any time if it is difficult to proceed. Yet this still includes certain formalities. The individual needs to send an application to the manager of the stated branch stating the explanation for account closure also the date when he or she would like to close the account by paying closure fee.

✓ *Cash selection:*

The cash department's main tasks are to receive cash from customers, and pay against instrument. They also collect many type of utilities bill. Instead the locker service also maintains the amount of opening balance entered in the daily register. The actual date of the sale, the excess volume of cash receipts in the cash counter is transferred to the bank which is regarded as the closing balance.

Utility Bill Payment:

FSIBL also take many type of utilities bill. In my branch I see that they collect BAKHRABA GAS bill. In another branch they also collect Chittagong Wasa bill, Dhaka Wasa bill, Desco, Jalalabad gas, titas, polli bidud bill ETC. in this way they also help to a government activities.



Sponsorship of various Event:

First security Islamic Bank also sponsorship in many type of event. In recently The First Security Islami Bank award ceremony funded the 'Bangabandhu First Security Islami Bank National School Hockey Tournament function 2020. Which conducted at Maulana Bhasani Hockey Stadium, Dhaka, on 14 March 2020. Here Honorable Minister (Ministry of Education) are present as a chief guest. Karemotia Rangpur high school bagged 1st place while Armangonda Govt. Dhaka high school was runners-up on this hockey tournament around the region. BAF Shaheen College of Dhaka organize international Public Speaking Competition 2020. Here First Security Islami bank also sponsorship. This things are their recent activities of sponsorship. In this way the promote themselves. It also call one type of advertisement.



CHAPTER

THREE

SWOT ANALYSIS

&

CSR ACTIVITIES



FSIBL SWOT Analysis:

If we see the SWOT analysis of FSIBL, we get the of company's strength, weakness, opportunity and threat. It's really necessary for a bank to recognize their assets and opportunities. On the other side, vulnerability and risks is the field bank need to strengthen. Here SWOT analysis of FSIBL bank was offered below-

Strength:

- FSIBL has seasoned team of directors of the bank.
- Truthful, responsible and committed expertise of the employee.
- Wide market share and has a huge of capital fund.
- More attention to performance individually.
- Law risk investment & every time monitoring by the team
- The first strength is that it's a bank based on Sharia.
- By this time an integral, customer friendly relationship has been established with its customers.
- They Has a prominent savings scheme called DPS for a fixed or lower income group of this society.
- They always serve all class customer like higher class to lower class
- It provides services to special customers even after the banking hour.
- FSIBL has strong growth in profitability and high assets.
- All the officials are committed and trustworthy to do their own purpose.
- As a result the human resource is the core resources of the company.
- The division's business ethics is similar to the ethics and values of our country's masses of people.

Weakness:



- ❖ Outdated structure of networks and absence of large scale automation.
- ❖ There is also bad promotion of goods for profit.
- ❖ Lack of information required specifically for SMEs and Apps.
- ❖ Lack growth in carrier progress. So that the employee wants to switch to another place.
- ❖ There is no specific communications team in FSIBL Bank Ltd.
- ❖ They have a small advertisement campaign on behalf of their bank and followed by the law of conservatism in this field.
- ❖ FSIBL Bank Ltd. does not use the investment share mode.

Opportunity:

- ❖ Market penetration scope through diversified product investment.
- ❖ Increasing awareness among clients of Islamic banking.
- ❖ Increasing their advertisement to capture more position in the market.
- ❖ Range creates modern dedicated businessmen.
- ❖ Wide branches in the country with wide opportunities to access various types of business.
- ❖ Other banks' service charges are relatively higher than FSIBL Bank Ltd.
- ❖ FSIBL also can bring some deposit product to capture their customer.
- ❖ FSIBL also increase their customer by proper advertisement.
- ❖ No other banks may have as much essential working environment as FSIBL Bank Ltd.
- ❖ The Bank is issuing the first Islamic card in Bangladesh.

Threats or Challenges:

- ❖ There is no Islamic sharia call money scheme in Bangladesh's financial market.
- ❖ Some other conventional banks opened their branch of Islamic Banking.
- ❖ Several of FSIBL Bank Ltd's rival banks are coming up with a new business line ATM owing to strong rivalry.



- ❖ FSIBL Bank Ltd.'s competitor banks have greater geographical coverage than FSIBL Bank Ltd.
- ❖ Federal rule of Islamic Shariah protects.
- ❖ There is no Islamic Sharia call-money system in the Bangladesh money market.
- ❖ There is another islami Shariah based bank like Exim bank, Social Islamic Bank, Al Arfa Islamic bank, they may be serve better service than the First security Islamic Bank.



CSR activities of FSIBL:

✓ Give Scholarship for autistics and Poor Student

FSIBL Bank has recently provided scholarships to the poor student and the autistic Child. The Chief Guest of this program was the Governor of Bangladesh Bank Dr. Salehuddin Ahmed. Each year the Bank wishes to extend this scholarship so that these unfortunate students can pursue their studies.

✓ Give Computer for School:

In various schools and colleges FSIBL has provided some computers. Initially they start this program at the public school and college Potya Model. In this way they introduce about the digital world to the school student.

✓ Donate Education purpose:

- A. FSIBL also donate to Sonapur Pilot High School, Barnama Adarsha School, Comilla Pilot School, Dhaka University Management Department etc.
- B. FSIBL give Scholarship or lump grant for poor Meritorious Students.
- C. Financial support to village Educational Institutions like Kindergarten School.

✓ Organize Rehabilitation and Relief Program:

FSIBL also organize rehabilitation and relief program for attention of the people. In calamities such as flooding, tornado, tidal surge, Covid 19, etc. The Foundation is mobilizing its own people as well as donating to the Government-level relief fund. The Foundation is also trying its best to extend aid and cooperation to Muslim brethren elsewhere in the world.

First Security Islami Bank Limited donated Tk3000000 as part of its Corporate Social Responsibility Program. 30,00,000/- to the Relief & Welfare Fund of the Prime Minister as a donation to victims of tragedy at Nimtoli and Begunbari. Md. Abdul Maleque Mia



Vice-Chairman of First security Islami Bank Limited, presents the payment order in a clear ceremony to Honorable Prime Minister Sheikh Hasina. It must be remembered that FSIBL has also extended its assistance in different natural calamities to the affected group.

✓ ***Give Donation for orphanage and Madrasah:***

FSIBL donated 500000 taka to open new madrasah orphanage. They also donated Anjuman mofidul islam for seed trust and 240000 taka. FSIBL arranged an eye camp for Dhaka City orphans with the assistance of Bankers Forum. A simple ceremony was arranged at the Bank's Head Office on a few days in this relation. On that occasion Mr. A.A.M. Zakaria, the Managing Director, was present.

✓ ***FSIBL also donated some Ambulance:***

First Security Islami Bank Limited, as part of Corporate Social Responsibility, provided an ambulance to the Baitus Sharaf Shah Jabberia Clinic. FSIBL Zonal Head Mr. Zahangir Gafur handed over the ambulance to Sheikh Mawlana Md. Kutubuddin Din.

✓ ***FSIBL Arrange Humanitarian help programs:***

Sees designed hose seek to provide support to those in need who are unable to fulfill their basic needs such as food, clothes, Health, shelter and medication. Preference goes to the elderly woman and children without guardians. The designed also expands relief to orphanages, offers support for disadvantaged girls' marriage, supports impoverished men, enables troubled walkers, etc.

✓ ***Liberation war museum;***

First Security Islami Bank Limited donated Tk 5000000 as part of its Corporate Social Responsibility Program. 50,00,000/- to build a permanent Museum of the War of Liberation. Alhaj Md is seen on frame. In a simple ceremony, Saiful Alam, Chairman, First Security Islami Bank Limited passes the payment order to Honorable Prime Minister Sheikh Hasina. It should be noted that in different natural calamities FSIBL has often



extended its assistance in promoting the heritage, culture, education and welfare of distressed society.

✓ ***Help people for Cyclone Aila and Cidr Victim:***

⁴ First security Islami Bank Limited has pledged alleviate the sufferings of Aila members. 10,00,000/- only to Relief Fund for the Prime Minister. A cheque amounting to 1000000 Tk was handed over by Mr. AAM Zakaria, Managing Director, ⁵ First Security Islami Bank Limited give. 10,00,000/- to Sheik Hasina the Prime Minister for helping them. In this way they fulfill the corporate social responsibility.

⁴ A school banking conference organized by First Security Islami Bank Ltd. at Cumilla as a Lead Bank of Financial Inclusion Policy in Educational Institutions by Lead Banking Network under the leadership of the Bangladesh Government. The conference will familiarize students with savings, build savings mindset and evolve with a positive perception of savings through school banking.

First security islami bank arrange 100th Birth Anniversary of Bangabandhu Sheikh Mujibur Rahman on 18 march 2020. This celebration are held on the head office. But all the branch also celebrate 100th birthday of Sheikh Mujibur Rahman.



CHAPTER FOUR

Capital & Credit Risk Management

&

Foreign Exchange



Capital & Credit Risk Management:

The Bank's approach to capital management is driven by its desire to maintain a strong capital base to support its business development, meet regulatory capital requirements at all times and maintain good credit ratings. Strategic investment and resource program guarantees that the Bank retains sufficient capital ratios and an appropriate balance of the multiple capital resources to sustain the strategy. The capital program assumes as follows:

- The specifications of administrative capital;
- Projected capital demand to support credit ratings;
- Rises in capital demand due to development of industry, market disruptions or stress;
- Debt and fund raising opportunities available; and
- External monitoring and oversight for risk and efficiency improvement of the Bank.

FSIBL measures the capital market for resource threats, and follows its evaluation of the adequacy of internal resources. Every content danger is evaluated; attention is given to applicable risk reduction and an acceptable amount of capital is calculated. Capital adequacy is a core aspect of the areas of management at the Bank.

⁸ Pillar #2 (Supervisory Review Process) aims to ensure that FSIBL have sufficient capital to deal with all business risks commensurate with the Bank's risk profile and control environment. The bank has established a Policy on Internal Capital Adequacy Assessment (ICAAP) approved by the Board, as required.

Pillar #3 applies to the focus of the business. As guided by the Basel III Framework Guidelines on Risk Based Capital Adequacy (RBCA), a collection of statements (both qualitative and quantitative) as per the Basel-III Guideline was annexed to the Bank's risk management. ⁸ This will enable market participants to obtain knowledge regarding key applications, capital risk exposures, risk assessment processes, bank risk profile and capitalization level, etc. That will also provide market analysts with the details required to assess the Bank's output across specific metrics. In Bangladesh are now in a process of



evolving risk management frameworks, Bangladesh Bank recommended banks to use their trading book's Standardized Approach for credit risk capital requirements and Standardized (rule-based) Approach for business risk capital charges. In deciding the capital charge against operating risk, FSIBL used the Simple Indicator Method (BIA), as recommended by the Bangladesh Bank. The capital payment for financial risk is, under the Simple Predictor Method (BIA), a defined amount (denoted by alpha) of the bank's total positive annual operating profit for the last three years.

Credit risk of loss that may arise from the failure of any counterparty to comply with the terms and conditions of any financial contract with the Bank, primarily the failure to make the payments required. Investment (cash) vulnerability is generally the probability of defaults correlated with a reduction in creditors or counterparties credit rating.

Credit risk Threat or default danger entails a client or counterparty's failure or refusal to fulfill obligations on lending, selling, payment and other financial transactions. The investment (credit) risk usually consists of the possibility of loan and portfolio risk. The vulnerable part of any allegation or disclosure (other than residential property claims) that has been due for 60 days or more, net of specific provisions (including partial write-off) will be weighed against risk. To determine past due Investment net exposure, qualifying financial leverage (if any) can be required for Investment (Credit) Risk Mitigation. General rule kept against Special Notice Account (SMA) Investment shall not apply for such net off.

Credit danger constitutes one of the Bank's main threats. It can be defined as possible loss resulting from a counterparty's failure to perform as per contractual agreement with Bank. The failure may occur because of the counterpart's unwillingness or decline in economic condition etc. Risk control at the bank was structured to resolve both of these problems.

FSIBL acknowledges the value of efficient risk control strategies when coping with such threats. The program incorporates a mechanism for continuous calculation and tracking of income cost, liquidity, revenue and foreign currency risk. This includes risk evaluation



and adjustment of the assets and responsibility profile to validate the management's sensitivity and resistance thresholds.

- ❖ Easily appraise FSIBL counterparties' potential default and investment.
- ❖ Calculate the creditworthiness of unlisted firms effectively.
- ❖ Dive into timely and transparent information or data.
- ❖ Quickly generate a point-in-time credit risk view for companies.

FSIBL Foreign exchange System:

➤ *Western Union*

The US is the world's number one most efficient money transfer company. This modern money transfer company based on electronic technology has earned a reputation worldwide in transferring money from one country to another country in a shortest possible time. First Security Islami Bank has remittance drawing agreement with Western Union, the world's leading supplier of money transfer services. Under the agreement expatriates living in different parts of the world can send their money to the beneficiaries in Bangladesh safely and quickly. Islami Bank of First Security has arrangements for their products: Instant Cash

➤ *Zenj Exchange:*

It has evolved from a single outlet staffed by 3 workers into a 12-branch company distributed across Bahrain. Continuing to grow product base and provide better products whilst serving the expectations of all populations served by their business remains a priority. Zenj Exchange Corporation has remittance drawing plans with First Security Islami Bank., under this agreement Bangladeshi expatriates living in Bahrain can send their money to the beneficiaries in Bangladesh securely and quickly. First Security Bank has the Products arrangements: Turbo Cash, TT (Bank Transfer)



➤ ***The MoneyGram brand:***

This has established itself as a major multinational payment processing organization worldwide. The vast variety of goods and services that we provide allows customers and companies to make purchases across the globe and move capital. First Security Islami Bank has an agreement for remittance drawing with MoneyGram, one of the world leaders of money transfer business. Under the deal Bangladeshi expats residing in various parts of the world are now submitting their money to the beneficiaries in Bangladesh comfortably and fast. First Security Islami Bank has the Product Arrangement: Instant Cash

➤ ***The Xpress Money:***

It is regarded as a leading global supplier of money transfer services in the world. Xpress Money's network of distributors is distributed through 125 nations spanning five continents, with more than 135,000 sites. Xpress Money is few non-banks with SWIFT membership which gives them unprecedented reputation and scope around the globe. FSIBL has remittance drawing agreement with Xpress Currency, one of the world's leading money transfer service providers. Under the deal, Bangladeshi expatriates residing in different parts of the world now give their money to the beneficiaries in Bangladesh comfortably and easily. FSIBL has the Goods arrangement for Fast cash.

➤ ***RIA:***

RIA began its New York travel in 1987. They have a worldwide agent network in more than 292,000 locations in a 147 + countries and rising RIA, the world-class money transfer service shortens the gap between families and their loved ones. As Ria has service almost anywhere in the world, expatriates in Bangladesh will transfer their money via Ria to their loved ones. FSIBL has agreements with Ria to promote international expatriates and home recipients from Bangladesh.



➤ ³ **Aftab Currency Exchange Limited**

This ³ is a UK-based business ³ that has been active in the North West of England since 2002 and is one of the well-established Aftab Group businesses. The business has also endeavored to fulfill consumer needs and strives to satisfy the strong demands of delivering money transfers across the globe. The FSIBL is linked to one of the promising money transfer service, Aftab Currency Exchange Limited. Under the arrangement ³ Bangladeshi expats residing in various parts of the world now give their money (Instant Money Only) to the beneficiaries in Bangladesh comfortably and easily.

➤ **Wall Street Finance LLC:**

Wall Street Finance is your simple, yet functional, money transfer method AND currency exchange. We not only deliver a remarkably easy service to company clients, but also to individuals. You are getting the multi-tool transfer methods you'd expect from Wall Street itself.

➤ **Al Muzaini Exchange Co:**

³ First Security Islami Bank has remittance drawing deal with Al-Muzaini Swap Business. Under the arrangement Bangladeshi expatriates residing in Kuwait are now submitting ³ their money securely and rapidly to the recipients in Bangladesh. First Security Islami Bank has Instant Money and Deposit Credit System Facilities.



CHAPTER FIVE

My Job Responsibility

At

Cumilla Branch



Organization Structure of Cumilla Branch:





From 1st February to 30th April, ²all the general banking tasks performed by the officers at the desk had been closely observed during these three months. Tasks are entirely specific in various agencies. Sometimes I had to converse face to face with the customers, ²sometimes I had to check the additional details. As an intern in the branch of First Security Islami Bank Limited Cumilla I had the chance to benefit from departments such as the department of accounting, the department of clearing and the foreign exchange department. The chapter would address my knowledge in these positions in various agencies.

My experience & observation:

On first February I join in this bank. Frist I meet my branch manager on 15 January, 2020. Manager sir take a short interview from me. Then he tell me bring my CV, passport size photocopy, University ID cards, academic result. On 17 January I bring all the necessary document and give it to the Branch Manager. He told me this document is transfer to the head office. After one week I get a phone call from First Security islami bank head office. This person take a short term interview form me. Then he asked me, when I will want to join their. Then he give me an appointment letter through Email. On 2nd February I go to the FSIBL Cumilla Branch a First I meet with the manager. In a FSIBL employee start their work by pairing. There some quran tilawat & Sura. After that they arrange a short time meeting. In this time I manager meet myself to all the employee. Then I go to my table near Rahat Ahmaed Sir. In my first day I don't do any work. Whole day I observe all the things. At 10.30 AM all employee take a cup of tea. Which another name is Green tea or Color tea. Some time they give short breakfast like singara, comuca, puri ETC. This things are purchase from near the bank. I also observe that if any valuable customer come, they also provide tea and breakfast to their valuable customer. Here I also learn that how I satisfy to the valuable customer. Here valuable customer means that this customer Deposit a lot of money. So that bank can get a lot of fund as a capital. Here I do from flap. Mobile number change, address change issue, take sign from senior employee, talk customer about the profit rate, I take lot of time to understanding their



about FSIBL product and service. If I success I feel very happy.i also provide cheque and ATM card to the customer. Then I also take signature from them. Sometime I also work for ID verification process. We all know that ID card is essential for opening a new account or any other transaction. Here I verify the customer ID card and take a photo copy of that verification. It will help my supervisor for further working process. Frist 1st week my supervisor Rahat Ahmed sir help me a lot. He spent his valuable time for me. At 1 pm there is a 30 minute break for prayer and lunch. In FSIBL cumilla branch has own cooking person. He make lunch for every person. My house is near my house. But sometime I also take lunch in to the bank. Per lunch rate 60 to 70 taka. Lunch item include Rice Fish or meat, vegetable, Dal. This is the extra facility for all employee. I also here that there is a transportation facility for worker, who leave far away from the office. At 4pm bank cash department are close. Then my work also end. Then I go to my home. But other employee they don't go, because they have another work, they reach their home after 6.30 pm. The office environment of FSIBL was very nice. There is I huge space for moving. Their table chair, sitting arrangement also very nice. Every two hour their staff clean the floor. Recently they arrange counter system or token system. In this way customer can easily feel comfortable. FSIBL has strong CC TV camera. During my internship one customer lost his 50000 taka bundle. Then he complain it to the bank authority. Then the authority of the bank See the CCTV footage. They identify one outside person come to the bank and take this money. Then the bank authority call the police to identify that person. I see the whole situation in my own eye. That was my experience during my internship period. On the other hand I identify that FSIBL have a strong security. Every time 3 or 4 person stay beside the main gate. So that no danger can be come. I also identify that there is a good relationship among the co-worker. Every time they help to each other if anyone face any problem. They also share their family related problem for finding solution and also suggestion. This coordination among the worker bring motivation. During my internship I also meet the auditor Md sohel Rana. He come from Head office for audit. I also collect many information and data from him. Which help me for doing my internship report. I feel very proud for doing my first job at a reputed bank.



In future I will try to doing job in a bank sector. I choice this carrier because in bank job are more comfortable. There is two holiday in a week. Banking environment are nice & safe.

General Banking Sections in FSIBL:

:

Cash Department
Clearing Department
Accounts Opening Section
Remittance Section

Eligibility for Opening a bank Account:

Every person citizen in Bangladesh can open this account. He / she must be 18 or older and not mentally disturbed. The account can be accessed separately or together.

- ✓ Anyone Bangladeshi People
- ✓ Partnership Firm or organization
- ✓ Public Limited Company
- ✓ Private Limited company
- ✓ Socio-economic organization
- ✓ Educational organization
- ✓ Club organization
- ✓ Joint company
- ✓ Children

²
1. Filling a form:

² The applicant must fill out a form first. This from include many type of rule and regulation. Depending on the choice of deposit schemes by the applicants, they are given a form.



² The can be checked by color. Bottle green saving A / C shape, A / C shape blue DPS, A / C shape green FDR, A / C shape orange current.

Nominee;

For his account the claimant wants a candidate. If the holder of A / C becomes dead, the candidate may become the holder of A / C. In one account customer can give 2 Nominee.

² Referrer:

To open an account in FSIBL the borrower will provide a referrer. The referrer assumes full responsibility for the applicant being good in nature and will follow all bank rules. Without referrer no one can get the loan.

2. Required Documents;

National Id

Without ID no transaction will be done. Some records are required to verify applicant. This is the most important source for this national Id token. Smart ID is better for identify any person.

Photo:

But the applicant may not possess the I d card sometimes. To do this, a photo I d is required from your workplace or educational institution (in Onkur & Projonmo 's case). Photo Id ² is required of both the applicant and the nominee. FSIBL always try to collect the recent photo of their customer.

Birth Certificate:

Some customer they have no national ID card. In this situation Birth certificate help for verification. Often only applicants with birth certificates may be important because they have a referrer without any photo I d.

Photograph:



The applicant requires two passport size photo when opening a savings A / C and the nominee requires one passport size photo. Both applicant and nominee require one copy of passport size photo when opening FDR & DPS.

3. Current A/C;

In a partnership business we need some types of document like trade license photo copy, TIN paper photo copy, partnership deal of the firm, Bank duly certified photocopy. On the other hand in a limited company I collect trade license photocopy, Managing Directors passport photocopy. Manager passport photocopy. Certified copies of the company's report, and organization papers.

4. Information gathered;

Data obtained from the candidates both from face-to - face interviews and from the documentation received. Direct communication is also useful as the A / C opening officer will assess the emotional health of the candidates and obtain any of the details that is not present in the records obtained, such as phone number.

The A / C opening officer also verifies the applicant's revenue source and sets the A / C transaction parameter.

5. Signing the written agreements:

The applicants must sign that they agree to the procedures. For every transaction with the bank the applicant must use the same signature. If the applicant wants sms and atm service, then two papers must be signed additionally.

6. Checking Information:

The approved officer verifies all of the applicant's records. A / C is opened if all information is correct, but any incorrect information leads the officer to call the applicant for verification, if the applicant fails to reply within a month, the officer will notify the form.



7. Closing an account:

Sometimes accounts are closed by the bank or client.

If any client does not make a ² transaction within two years and the account balance is lower than the minimum balance i.e. 500 tk, the bank has the right to close the ² account. Customer should close their own account himself. For this, he would send a letter to the manager to close his account. In this way I close the bank account. Throughout this case, the client first submits an invoice with his / her signature to the manager and specifies the explanation ² why he / she wants to close his / her account. Instead, the officer verifies the signature with the initial form's copied copy. After that the bank's multiple department must confirm that he / she has no obligations to the business. Then customers will be debited twice. The bank must give a pay request at last in the name of the account holder.



CHAPTER SIX

Finding

Recommendations

&

Conclusion



Finding:

- ❖ I found positive & negative issue both. They are:
- ❖ Although the cooperation, ² leadership and attitude of managers was present in the cumilla branch of FSIBs, the ² sudden transfer of managers left the future of the branch uncertain.
- ❖ ² HRD or even the Manager doesn't notice, inform or guide the employee before making major decisions.
- ❖ Some of the branch's customers are unhappy about their fees for atm card & sms service.
- ❖ Actually, most customers don't understand ² how to handle & operate an atm card.
- ❖ Some of the customers are dissatisfied, as FSIBL, because they cannot provide credit card.
- ❖ If FSIBL has a customer support agent it would be convenient on all sides.
- ❖ FSIBL Comilla branch location is very annoying for consumers, not really convenient to find.
- ❖ The most famous scheme is current A / C at Comilla branch.
- ❖ Customers are unhappy because the interest rates are dropping last year.
- ❖ Customers have no idea that the FSIBL "islami shariah" applies



Recommendations:

It will not hurt whether FSIBL strengthens the partnership with their clients. A tool needed to entertain the client waiting in the line. Also the branch needs somebody to greet customers and show them their desk. They don't need to hire, just an intern fits in for this job.

- ✓ Strongly practicing FSIBL bias to national origin. To recruit the best person for the best work they have to remove this sort of organizational assumptions.
- ✓ FSIBL will demand fair rates and fees. ATM booth services should be extended and rates should be fair for sms operation.
- ✓ The lending cycle ought to be simplified further. That's really frustrating the entire operation. It needs to be simplified so customers can easily get the whole process.
- ✓ Locals at the Cumilla branch need more promotional activities. This would be useful places to plan activities or fund functions.
- ✓ They should arrange tree plantation program as a CSR activities.
- ✓ They should activities on the maintenance of public roads.
- ✓ FSIBL should bring the muster card.
- ✓ They should increase their activities on the agriculture sector, in this way they can increase their corporate social activities.
- ✓ FSIBL should increase their Branch and ATM Both service



Conclusion:

As an entity First Security Islamic Bank Limited has been one of the largest segment of banking facilities in the banking field. Wherever they provide the best quality banking service in Bangladesh, it is rapidly improving in every banking section if we look at the data from the previous year, it is quite clear that the bank is improving. With a lot of quality and human resource experience First Security Islamic Bank Limited can exploit any opportunity in the country's banking sector moreover in the banking sector, it is unmatched with any other bank because of its wide-spread branch network throwing the country. It is pioneer in the banking sector overall. It is entirely a wide range of banking services in Bangladesh and the overall customer experience is quite battering then the competitor banks in Bangladesh. First Security Islami Bank Ltd established customer satisfaction, goodwill, credibility and acceptance through ongoing efforts and promising services. The portion of this report's activities had shown on FSIBL. This report can be a helpful guideline for future planning and the Successful execution in order to accomplish the prime objective in this present business climate. So finding the downsides of this branch isn't an easy task. I'd rather share my own view regarding the Cumilla Branch activities. I have tried to present the First Security Islami Bank Limited strategy and its products and services, as well as some suggestions for improving First Security Bank Limited throughout the report. The appropriate interview procedural data was obtained from face to face interaction with First Security Bank Limited's manager employee and client. As a nutshell, the bank will make a constructive effort to be more outward-looking about its priorities and aware of what is going on. I also missed those days, my co-worker, boss, supervisor, my work. This internship will be is memorable in my life.



Reference:

Wikipedia. (2020). First Security Islamic Bank

FSIBL Official Website

FSIBL Executive List

Annual Report of FSIBL 2018, 2019, 2017

Annual Report of United Finance 2015, 2016, 2017

✓ **Website**

<https://www.fsibld.com/>

<https://www.fsibld.com/investment-schemes/>

<https://www.fsibld.com/category/scholarship/>

<https://www.fsibld.com/wp-content/uploads/2016/03/Disclosure-on-Risk-Based-Capital-Basel-III-2015-1-2.pdf>

https://www.fsibld.com/fsibl_document/FSIBL_Annual_Report_2018.pdf

https://www.fsibld.com/fsibl_document/Annual%20Report%202017.pdf



END

INTERNSHIP REPORT ON Frist Security Islami Bank Ltd

ORIGINALITY REPORT

19%

SIMILARITY INDEX

12%

INTERNET SOURCES

0%

PUBLICATIONS

15%

STUDENT PAPERS

PRIMARY SOURCES

1

hdl.handle.net

Internet Source

6%

2

Submitted to BRAC University

Student Paper

5%

3

www.fsiblb.com

Internet Source

2%

4

Submitted to North South University

Student Paper

2%

5

pt.scribd.com

Internet Source

1%

6

dspace.bracu.ac.bd

Internet Source

1%

7

Submitted to Heriot-Watt University

Student Paper

1%

8

Submitted to Pacific University

Student Paper

1%

9

Submitted to University of Liberal Arts
Bangladesh

1%

Exclude quotes	On	Exclude matches	< 1%
Exclude bibliography	On		