Analysis of Jamuna Bank PLC's foreign exchange operations and foreign exchange trade industry in Bangladesh: An internship experience perspective

Submitted to:

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BBA Program

Major: Finance

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School of Business and Economics

United International **University**

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Letter of Transmittal

Date: 28/07/25

Dr. Md. Mohan Uddin

Professor

School of Business and Economics

United International University

Dhaka, Bangladesh

Subject: **Submission of Internship Report**

Dear Sir,

With due respect, I am pleased to submit my internship report titled **"Analysis of Jamuna Bank PLC's foreign exchange operations and foreign exchange trade industry in Bangladesh: An internship experience perspective."** which I have prepared as part of the requirements for completing my BBA program at United International University.This report is based on my practical experience at Jamuna Bank PLC during a three-month internship in the Foreign Exchange Department. I have tried my best to follow your suggestions and guidelines while preparing this report.

I am sincerely grateful to you for your continuous support and valuable feedback throughout this project. I hope this report will meet your expectations.

Thank you for your kind consideration.

Sincerely,

Apurbo Roy

ID: 111201236

BBA Program

School of Business & Economics (SoBE)

United International University

Certification of Similarity Index

Declaration of the Student

I, Apurbo Roy (ID: 111201236), declare that this internship report is my original work, prepared for the BBA program at United International University. I utilized information from various websites, bank documents, and also had discussions with officials of Jamuna Bank PLC. My academic supervisor, **Dr. Md. Mohan Uddin**, provided valuable guidance that helped improve the report. This report has not been submitted elsewhere. All data used is authentic and intended for academic purposes only. Any similarities found are unintentional.

………………………..

Apurbo Roy

ID: 111201236

BBA Program

School of Business & Economics (SoBE)

United International University

Corporate Evidence

Jamuna Bank

Human Resources Division

JBL/HRD/2025:C/SA:725

July 27, 2025

TO WHOM IT MAY CONCERN

This is to certify that, Mr. Apurbo Roy, Student ID no. 111201236, BBA in Finance, United International University, has sucessfully completed a 03(three)-month-long Internship program with Jamuna Bank PLC. in Narayanganj Branch.

It is an inseperable part of their completion of BBA program. The duration of Internship was from March 06, 2025 to June 06, 2025.

During the period of Internship, Mr. Apurbo Roy was practically assigned to the job of General Banking Unit.

He was indeed found active, sincere, punctual and enthusiastic to his work.

We wish him every success in life.

For Jamuna Bank PLC

Abul Faisal Mannan
VP & Head of Human Resources

Jamuna Bank PLC. | Jamuna Bank Tower, Plot 14, Block C, Bir Uttam A. K. Khandaker Road, Gulshan 1, Dhaka, Bangladesh | 16742

Acknowledgement

First and foremost, I would like to extend my heartfelt gratitude to Almighty Allah, who endowed me with the strength and patience necessary to navigate the challenges of my internship and to compile this report. I am profoundly thankful to my academic supervisor, Dr. Md. Mohan Uddin, a dedicated faculty member at United International University. His continuous guidance, insightful feedback, and unwavering encouragement were invaluable throughout the preparation of this internship report.

I am equally grateful to Jamuna Bank PLC, especially to the Narayanganj, Chashara Branch, for granting me the incredible opportunity to serve as an intern and immerse myself in the intricacies of real banking operations. I would particularly like to express my appreciation to Mr. Jahangir Hossain, Assistant Vice President and my on-site supervisor, whose generous support and clear instructions significantly enhanced my learning experience. His patience in addressing my many questions exemplified his commitment to fostering a welcoming environment for newcomers.

My sincere appreciation also extends to all the officers and staff of the Foreign Exchange Department. Their professionalism and cooperation transformed my internship into a smooth and enjoyable journey of discovery in the world of finance and banking.

Lastly, I would like to convey my deep gratitude to my family, friends, and classmates. Their unwavering support, constant inspiration, and encouragement have been my steadfast companions throughout this enriching internship experience, and I am truly fortunate to have them by my side

Executive Summary

The internship report on **“Analysis of Jamuna Bank PLC's foreign exchange operations and foreign exchange trade industry in Bangladesh: An internship experience perspective.”** has been presented for the completion of my BBA degree at School of Business & Economics (SoBE), United International University.

Foreign exchange department is the most profitable department in most of the banks. JBL’s most of the AD branches consider their foreign exchange department to be the highest earner of the profit than any other department of the branch. Narayanganj branch of JBL is no different. This report offers an analytical overview of Jamuna Bank PLC and the foreign exchange and trade finance industry in Bangladesh. Established in 2001, Jamuna Bank is a leading third-generation private commercial bank with over 167 branches and 113 sub-branches nationwide. The bank provides a wide range of conventional and Islamic banking services to retail, corporate, SME, and NRB customers. In 2024, it reported strong financial results, with a net profit of BDT 2.80 billion and a 24% dividend declaration. Jamuna Bank's foreign trade operations include import/export financing, SWIFT transactions, and remittance services in partnership with global entities like Western Union and MoneyGram. Additionally, the bank offers various deposit schemes and foreign currency exchange services, maintaining its status as a recognized Authorized Dealer (AD) to support international trade compliance. The industry analysis highlights trends in Bangladesh’s foreign exchange sector, with export earnings of USD 55.56 billion and import payments of USD 78.47 billion in fiscal year 2022-23, reflecting ongoing trade growth. Remittance inflows hit a record USD 2.94 billion in March 2025. Key trends include increased digitization, regulatory changes, and a move toward sustainable finance. The sector faces challenges such as high non-performing loans, regulatory shifts, and global economic uncertainties. The report includes SWOT analyses for Jamuna Bank and the industry, identifying strengths like market demand and regulatory support, alongside threats such as exchange rate volatility and cybersecurity risks. In summary, this report provides insights into Jamuna Bank PLC’s operations within the evolving foreign exchange landscape of Bangladesh, valuable for stakeholders and industry participants.

Table of Contents

List of Figures

List of Tables

List of Acronyms

Acronym	Full Form
AD	Authorized Dealer
AML	Anti-Money Laundering
ATM	Automated Teller Machine
AVP	Assistant Vice President
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BMRE	Balancing, Modernization, Rehabilitation, and Expansion
CDM	Cash Deposit Machine
CSR	Corporate Social Responsibility
ERP	Enterprise Resource Planning
EPS	Earnings Per Share
FX	Foreign Exchange
GSP	Generalized System of Preferences
ICC	International Chamber of Commerce
IMP	Import Money Payment (Form)
IPO	Initial Public Offering
ISBP	International Standard Banking Practice
KYC	Know Your Customer
LC / L/C	Letter of Credit
MTO	Money Transfer Operator
MSS	Monthly Savings Scheme
NAV	Net Asset Value
NIM	Net Interest Margin
NOCFPS	Net Operating Cash Flow per Share
NPL	Non-Performing Loan
NRB	Non-Resident Bangladeshi
PAD	Payment Against Document
PCB	Private Commercial Bank
R&D	Research and Development
RMG	Ready-Made Garments
ROA	Return on Assets
ROE	Return on Equity
SAR	Saudi Riyal
SCB	State-owned Commercial Bank
SME	Small and Medium Enterprise
SWIFT	Society for Worldwide Interbank Financial Telecommunication
TMS	Treasury Management System
TM Form	Telegraphic Transfer/Money Transfer Form
UCP 600	Uniform Customs and Practice for Documentary Credits (ICC Standard)
USD	United States Dollar

CHAPTER 1: INTRODUCTION

1.1 Background of the Report

In recent decades, Bangladesh has experienced a significant economic transformation, largely driven by international trade and remittance inflows. This evolution has rendered foreign exchange operations a vital function within the banking sector. As global commerce becomes increasingly complex, and with Bangladesh's growing reliance on exports and overseas remittances, the role of commercial banks as intermediaries in cross-border financial transactions has gained paramount importance. The volume of foreign trade in Bangladesh has grown markedly, with export earnings reaching USD 55.56 billion and import payments totaling USD 78.47 billion for the fiscal year 2022–23 (Bangladesh Bank, n.d.). Concurrently, the country has seen sustained remittance inflows, exemplified by a record USD 2.94 billion received in March 2025 alone (BSS (Bangladesh Sangbad Sangstha), n.d.). These figures highlight the substantial volume of foreign exchange transactions managed by banks on a daily basis, particularly those authorized as Dealers under the regulatory framework established by Bangladesh Bank. Foreign exchange operations in banks extend beyond simple currency conversion. They include a comprehensive array of services such as financing for imports and exports through Letters of Credit (L/Cs), managing foreign remittance channels, and ensuring compliance with international financial protocols, including SWIFT messaging and trade documentation standards. In this capacity, banks play a crucial role in maintaining the stability of the nation’s balance of payments, supporting export-oriented sectors such as Ready-Made Garments (RMG), and facilitating the integration of remittances into the formal financial system.

1.2 Objectives of the Report

Primary Objective: To connect academic knowledge with practical experience by understanding the operations of a commercial bank, particularly in the areas of foreign trade and remittance services.

Secondary Objectives:

1.To identify the core components of foreign exchange operations in commercial banks and how they support international trade.

2.To explore the structure of foreign exchange-related services offered by Jamuna Bank, including import/export finance, treasury operations, and remittance handling.

3.To examine how the bank ensures regulatory compliance with Bangladesh Bank’s foreign exchange guidelines.

4.To understand the bank’s internal mechanisms for processing trade transactions and maintaining secure cross-border settlements.

5.To analyze the bank's initiatives in digital transformation and assess how automation enhances the efficiency of trade-related activitie

1.3 Rationale of the Report

This report addresses the increasing importance of foreign exchange operations in Bangladesh’s economy and the role of commercial banks, particularly Jamuna Bank PLC, in supporting trade and remittances. For Jamuna Bank PLC, the report provides an external view of its Foreign Exchange Department's operations under the guidelines of Bangladesh Bank, highlighting opportunities for improvement in digitization, compliance, and service quality. Insights from branch activities can guide strategic decisions and staff training in trade. From an industry perspective, the report helps understand the realities of foreign exchange services affecting stakeholders such as exporters, importers, remittance recipients, and regulators. It outlines the systems banks implement to ensure secure and efficient cross-border transactions, crucial for sustaining growth in Bangladesh's export-driven economy. As a recent business graduate, this report has helped me connect academic theories with practical banking experience. Working with documents like Letters of Credit (L/C), IMP and TM forms, and SWIFT messages has equipped me with essential skills in international banking. The knowledge and analytical skills gained will aid my career goals in trade finance and corporate banking. In summary, this report provides valuable insights for both institutional understanding and my personal development in foreign exchange and trade finance in Bangladesh.

1.4 Scope and Limitations

Scope: This report primarily focuses on the Foreign Exchange Division of Jamuna Bank PLC, specifically examining the following areas:

1. Import and export trade processes.
2. Documentation procedures, including Letters of Credit (L/C), Import Payment (IMP), and (TM).
3. Foreign remittance operations.
4. SWIFT communications and compliance protocols.
5. Treasury management and currency exchange rates.
6. Digital tools, such as Treasury Management Systems (TMS) and ERP platforms.

Limitations: The internship was limited to a single branch, which meant that inter-branch and head office operations were not included in the study. Due to confidentiality agreements, access to sensitive financial data, such as client-specific transaction details and internal compliance audits, was restricted. Time constraints also limited the opportunity for in-depth exposure to departments like Credit Risk Management, Retail Banking, and Corporate Finance.

1.5 Definition of Key Terms

Key Term	***Definition***
Letter of Credit (L/C)	A financial instrument issued by a bank on behalf of an importer that guarantees payment to an exporter upon fulfillment of terms.
IMP Form	Import Payment Form used to document and regulate payments for imported goods under Bangladesh Bank guidelines.
TM Form	Telegraphic Transfer/Money Transfer form required to process foreign remittance transactions.
SWIFT Code	A unique identifier used in international banking transactions to securely transfer money or messages between banks.
Authorized Dealer (AD)	A branch of a bank authorized by Bangladesh Bank to deal in foreign exchange transactions.
Foreign Exchange (FX)	The process of converting one currency into another, often used for trade or investment purposes.
Import Operation	The banking process involving the opening of L/Cs, payment processing, and compliance checks for bringing goods from abroad.
Export Operation	Banking support provided to exporters for documentation, L/C negotiation, pre-shipment and post-shipment finance.
Remittance	The transfer of money by foreign workers to individuals in their home country. Jamuna Bank facilitates this via MTOs and incentives.
Bangladesh Bank FX Circulars	Regulatory instructions and guidelines governing foreign exchange transactions in Bangladesh.
Treasury Operations	The bank’s function responsible for managing its liquidity, foreign currency holdings, and investment portfolios.
NOCFPS	Net Operating Cash Flow per Share, a key financial indicator of a bank's cash generation ability.

NAV	Net Asset Value per share, reflecting a bank's capital strength and retained earnings.
Non-Performing Loan (NPL)	Loans on which the borrower is not making interest payments or repaying any principal.
Packing Credit	Short-term pre-shipment finance provided to exporters for procuring raw materials.
Negotiation of Export Bills	A process by which the bank advances money to exporters against L/C documents.
Forex Hedging	Instruments like forward contracts or swaps used to minimize risks from currency fluctuations.
Correspondent Banking	Relationships between banks across countries to facilitate international trade and remittance transactions.
ERP System	Enterprise Resource Planning software used for integrating trade operations across bank branches.
UCP 600	A set of international standards for letters of credit issued by the International Chamber of Commerce (ICC).
TMS	Treasury Management System used by banks to manage currency positions and foreign exchange portfolios.
Green Finance	Financial services aimed at supporting environmentally sustainable economic activities, including in trade finance.

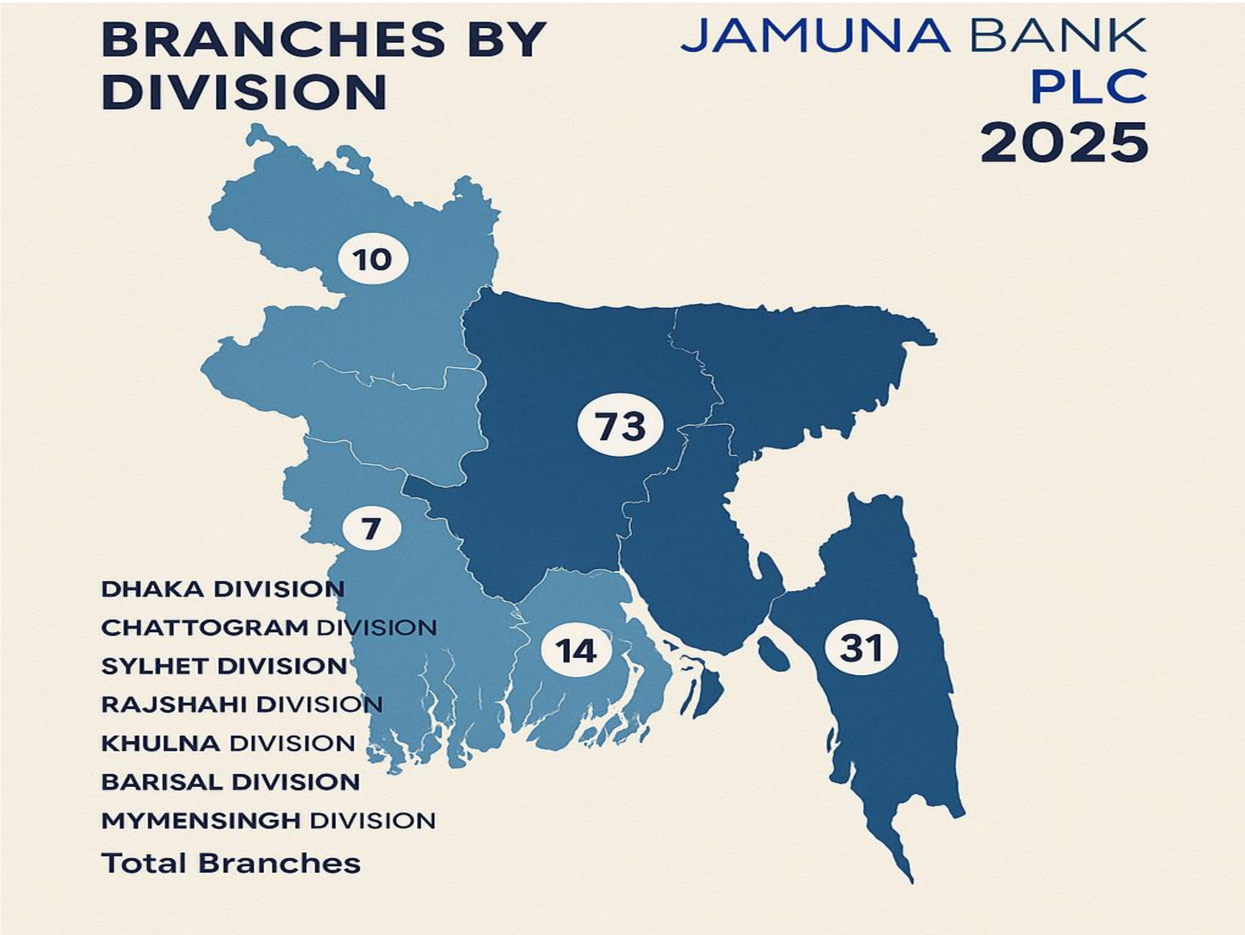
Table 1.1: Key terms of report

CHAPTER 2: COMPANY AND INDUSTRY PROFILE

2.1 Company Analysis

2.1.1 Overview and History

Established in 2001, Jamuna Bank Ltd. represents a third-generation private commercial banking institution within Bangladesh's financial landscape. The bank has developed an extensive network comprising 167 branches and 113 sub-branches strategically located throughout the nation (JBL, 2024). This expansive reach enables Jamuna Bank to offer a diverse array of financial services tailored to meet the needs of various customer segments. These services include corporate and retail banking, which cater to both individual and business clients, as well as specialized financing options for small and medium enterprises. Additionally, the bank provides Islamic banking services, adhering to Shariah principles, thereby broadening its appeal to a wider clientele seeking ethical banking solutions



(Image edited by author via Canva)

Figure 2.1: Total Branches of Jamuna Bank

In 2024, Jamuna Bank achieved a consolidated profit of BDT 333.10 crore during the first three quarters, representing a 9.6% increase compared to the prior year. The third quarter experienced a remarkable year-on-year profit growth of 38%, fueled by a 41% rise in interest and investment income, alongside a substantial 255% increase in income from commissions, exchanges, and brokerage activities (The Daily Star,2023). In the first quarter of 2025, Jamuna Bank PLC reported a consolidated net profit of BDT 191.62 crore, representing a 9% increase compared to the same period in 2024. The bank's earnings per share (EPS) rose to BDT 2.04, up from BDT 1.86 (restated) in the first quarter of 2024. Additionally, the net operating cash flow per share (NOCFPS) increased to BDT 35.47, compared to BDT 28.87 the previous year (Bangi News (via Daily Star), 2025). This improvement in profit and EPS is primarily attributed to a rise in income from interest, fees, commissions, and investments. These figures are derived from the unaudited financial statements for the period ending March 31, 2025, which can be found on Jamuna Bank's official website. The bank's net operating cash flow per share experienced a significant rise to BDT 61.37 in the first nine months of 2024, compared to BDT 11.27 during the same timeframe the previous year (The Financial Express, 2024). Additionally, the net asset value per share reached BDT 26.25 as of September 2024, indicating an increase in retained earnings and capital reserves. Jamuna Bank has sustained a consistent market presence, emphasizing the expansion of its digital banking services and the enhancement of customer experience. The bank's strategic focus includes diversifying its product range and bolstering its capital base to facilitate future growth. Jamuna Bank Limited (JBL) commenced its banking operations in Bangladesh on June 3, 2001, and is incorporated under the Companies Act of 1994. Initially headquartered at Hadi Mansion 2, Dilkusha C/A, Motijheel, Dhaka, the bank has since relocated to the Jamuna Bank Tower, situated at Bir Uttam A.K. Khandaker Road, Plot No. 14, Block C, Gulshan 1, Dhaka. The Bank offers both conventional and Islamic banking through designated branches. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The Management of the bank constantly focuses on understanding and anticipating customers' needs. Since the need of customers is changing day by day with the changes of time, the bank endeavors its best to devise strategies and introduce new products to cope with the change. Jamuna Bank Ltd. has already achieved tremendous progress since its beginning. The bank has already built-up reputation as one of quality service providers of the country.

PROFILE OF JAMUNA BANK PLC	
Name of the Company	Jamuna Bank Limited
Nature of Ownership & Legal Form	Public Company Limited by Shares
Certificate of incorporation received	April 02, 2001
Certificate of commencement of business	April 02, 2001
Company Registration Number	C-42780(2139)/2001
Bangladesh Bank License Number	BRPD(P)744(81)/2001-358, DT:24.04.01
Inauguration of Bank	June 03, 2001
First Branch opening at Mohakhali	June 03, 2001
Date of obtaining primary dealer license	December 11, 2003
Initial Public Offering	December 12, 2005
Listed with Dhaka Stock Exc. Ltd.	April 12, 2006
Listed with Chittagong Stock Exc. ltd.	April 17, 2006
Obtained Off-Shore Banking License	December 22, 2009
Issuance of Right Shares	February 07, 2011
Number of Director	17 (including 3 independent directors)
Number of branches	167
Number of ATMs	358
Number of SME centers	08
Number of Islami Banking Branches	02
Off-shore Banking unit	01
Number of Sub-branches	10
SPEED- Jamuna Bank Banking Booth	14
Number of CDM	3
Al-Ihsan Islami Banking Service Center	146

Table 2.1: Profile of Jamuna Bank PLC

Source from **Comparative Foreign Trade Analysis of JBL, Narayanganj Br. during Covid-19 By Ahmed Ali** (Ahmed Ali, 2020).

This bank was established by a group of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country. The Bank provides all types of support to trade, commerce, industry and overall business of the country. JBL's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units.

2.1.2 Trend and Growth

Jamuna Bank PLC has exhibited consistent growth in profitability and asset management over recent years. In 2023, the bank's gross loans and advances reached BDT 186,760.02 million, reflecting a 3.5% increase from the previous year. This growth in lending was paralleled by a significant rise in total revenue, which increased from BDT 10,539.70 million in 2022 to BDT 13,250.74 million in 2023 (Jamuna Bank PLC, 2024).

The bank's positive trajectory continued into 2024, with a reported net profit of BDT 2.80 billion, representing an 18% increase year-on-year. This enhancement in profitability was primarily driven by improved earnings from interest and investments. Key factors contributing to this success included the implementation of a market-based interest rate structure and the adoption of effective credit risk management practices.

Jamuna Bank Limited, listed on the capital market, has declared dividend for the financial year ended December 31, 2024. The bank has decided to declare a dividend of 24 percent to its shareholders for the year in question. Out of this, 17.50 percent is cash dividend and 6.50 percent is bonus dividend. n the third quarter of 2024, Jamuna Bank reported a consolidated net profit of approximately Tk 1.06 billion, reflecting a significant 38% increase year-on-year. This growth was primarily fueled by higher interest and investment income, as well as increased earnings from commission, exchange, and brokerage activities. The earnings per share (EPS) rose to Tk 1.20, up from Tk 0.87 in the same quarter of the previous year, indicating strong financial performance (arthosuchak, 2025).

If we see figure 2.2, the financial data of Jamuna Bank PLC from 2022 to 2024 reveals a compelling narrative of consistent growth and robust operational strength across key performance indicators. This analysis encompasses vital metrics such as Earnings Per Share (EPS), Net Asset Value (NAV) per share, total deposits, total assets, and operating income (revenue). In terms of profitability, the bank's EPS demonstrated remarkable stability, holding steady at BDT 2.68 in both 2022 and 2023 before experiencing a notable increase to BDT 3.17 in 2024. This upward trend signifies an improvement in the bank's earnings performance, reflecting its effective management strategies. Concurrently, the NAV per share advanced from BDT 24.67 in 2023 to BDT 26.25 in 2024, underscoring the bank's solid capital base and resilient financial structure (Jamuna Bank PLC, 2024).

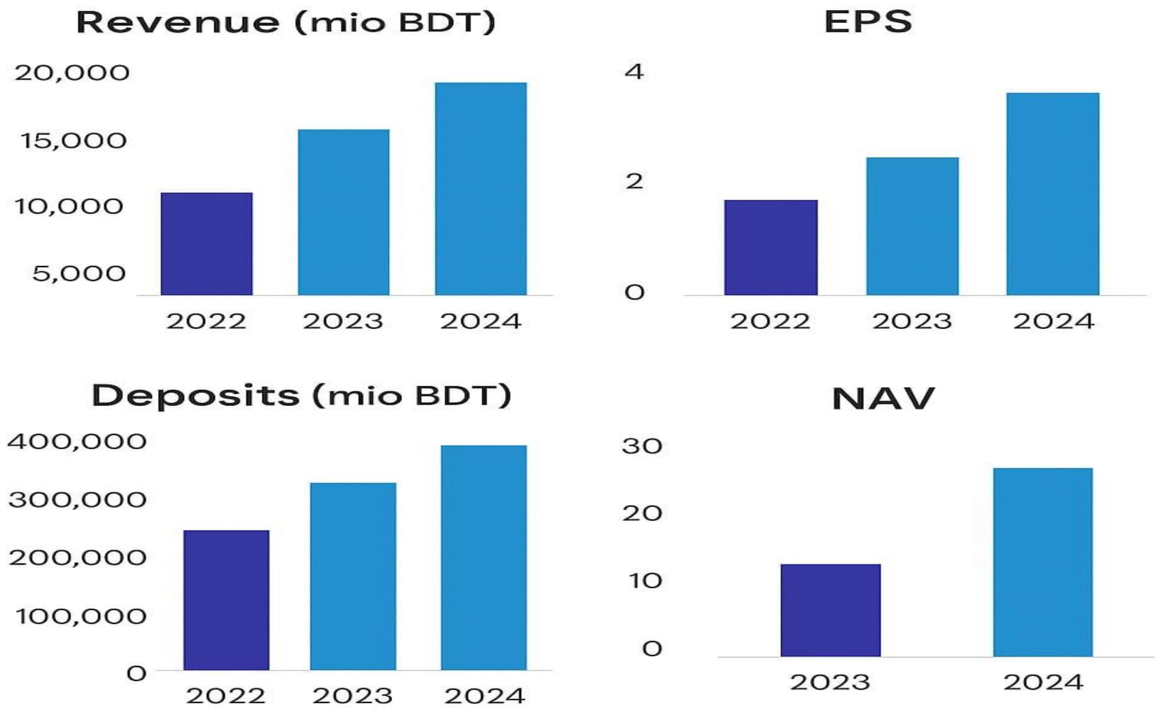


Figure 2.2: key Financial and Growth Indicators of Jamuna Bank PLC

(Image edited by author via Canva)

From a growth perspective, total deposits skyrocketed from BDT 225,070 million in 2022 to BDT 310,449 million in 2024, indicating a surge in customer confidence and the bank's robust operational capabilities. Similarly, total assets expanded substantially from BDT 282,637 million in 2022 to BDT 366,021 million in 2024. This increase is indicative of enhanced banking activities and effective resource management that supports the bank's strategic objectives. The bank’s operating income revealed a consistent upward trajectory, climbing from BDT 15,568 million in 2022 to BDT 17,401 million in 2024 (Jamuna Bank PLC, 2025). This steady revenue growth highlights the bank’s successful strategies in generating interest income alongside a diversified portfolio of fee-based services, which together bolster its financial performance.

In summary, these indicators collectively illustrate that Jamuna Bank PLC has achieved and sustained substantial financial stability. With rising earnings, expanding assets, and healthy inflows of deposits, the bank has solidified its competitive standing within the commercial banking sector of Bangladesh, positioning itself for continued success in the evolving financial landscape.

2.1.3 Product / Service / Customer mix

Product: The bank has its concentration for new product and services development for satisfying its customer and increasing its customer base. The bank firmly believes that technology based product and services will play significant role in the performance of the bank as people are getting more conscious about their service quality. They prefer now faster service with least cost. For delivering faster service, JBL offers a comprehensive range of products designed to meet the varied needs of its customers. These products are categorized into several key segments the bank has introduced diversified technical ways that are stated below (Jamuna Bank PLC, n.d.-b)

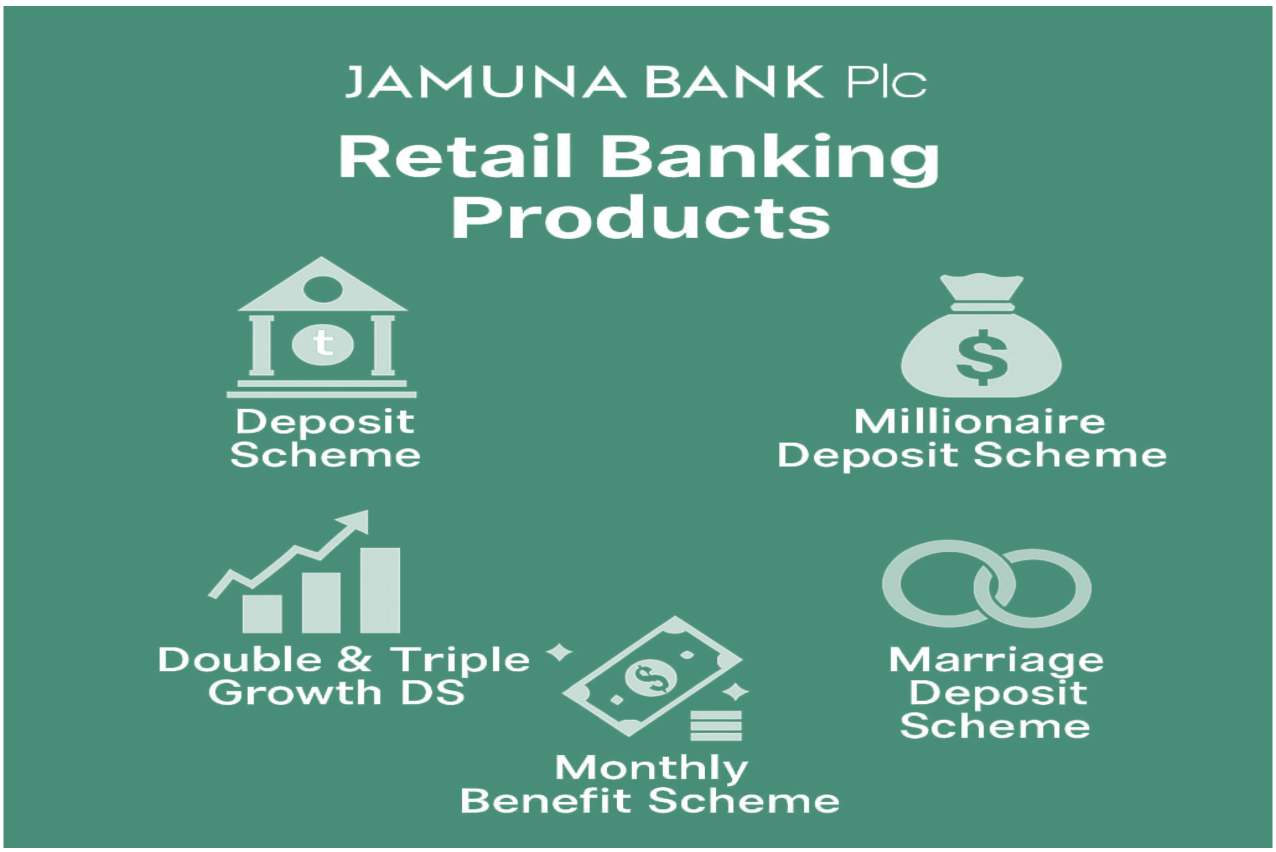


Figure 2.3: Retail Banking Products of Jamuna Bank PLC

(Image edited by author)

Retail Banking Products: Retail banking is a fundamental aspect of JBL's operations, focusing on providing personalized financial solutions to individual customers.

Deposit Accounts: The bank offers a variety of deposit accounts, including Savings Accounts, Current Accounts, Fixed Deposit Receipts (FDR), and Monthly Savings Schemes (MSS). These products are designed to meet the needs of customers looking for secure and profitable options for their savings. Additionally, JBL features special savings schemes that further enhance the appeal of its retail banking offerings, catering to diverse customer preferences and financial goals. In order to serve the different interests of its clients, Jamuna Bank has implemented several deposit schemes. These schemes are meant for persons who wish to plan their savings systematically.

Lakhpati Deposit Scheme: With this scheme, customers can accumulate 100,000 BDT over periods ranging from 1 to 6 years. The monthly payments differ according to the tenor chosen, with the process earning up to 9% per annum (the interest rate can change). For example, in a 5-year plan, a customer has to deposit BDT 1,330 every month.

Kotipati Deposit Scheme: This scheme is intended for long-term savers who wish to accumulate BDT 10 million and offers tenors between 3 to 20 years. Monthly contributions begin at BDT 14,975 for a 20-year plan, earning an interest of 9.00%.

Millionaire Deposit Scheme: Aimed at customers who wish to save up to BDT 1 million, this scheme provides a tenor ranging between 3 to 18 years. For instance, the 10-year plan has a monthly contribution of BDT 5,170 and an interest rate of 9.00%.

Double and Triple Growth Deposit Schemes: These fixed deposit schemes permit customers to double or treble their investments over specific time frames. The Double Growth Deposit Scheme matures in 7 years and 9 months, with the Triple Growth Deposit Scheme maturing in 12 years and 4 months. Both offer a 9.00% interest.

Monthly Benefit Scheme: Best suited for individuals looking for regular income, this scheme pays out fixed deposits' interest on a monthly basis. For a BDT 100,000 deposit, customers will receive BDT 700 to BDT 750 monthly depending on the tenor, and interest rates can peak at 9.00%.

Marriage Deposit Scheme: This scheme facilitates planning for expenses relating to a future marriage. There is a monthly payment of BDT 1,000, with a term between 3-18 years at an interest rate of 9.00%. As an example, a 10 years plan with monthly deposit of BDT 1,000 would accumulate BDT 193,510.

Service Offerings: JBL strives to achieve a comprehensive banking experience through complementing services interface alongside product offerings.

Personalized Customer Service: The bank practices relationship marketing or banking, i.e. all corporate clients are given special attention through personal relationship managers and individual customers are also catered to specially.

Financial Advisory: He assists the client by advising them on various forms of investment, managing the associated risks, and planning other financial activities, thus helping the client make the right decisions.

Remittance Services: JBL maintains correspondent arrangements with leading global banks, which allows them to offer secure international money transfer facilities with leading banks.

Treasury and Foreign Exchange Services: The bank helps the clients to mitigate the currency related risks and maximize returns by offering them competitive rates on foreign exchange and various treasury products.

Customer Segmentation: Jamuna Bank adeptly segments its diverse clientele into distinct groups: individual retail clients, corporate entities, small and medium-sized enterprises (SMEs), non-resident Bangladeshis (NRBs), rural clients, and Islamic banking customers (Jamuna Bank PLC, 2025). Each of these segments is met with a bespoke array of products and services designed to cater specifically to their unique needs. For instance, individual retail clients can take advantage of innovative savings schemes that reflect their financial aspirations, while corporate entities gain access to comprehensive trade finance solutions that empower their business endeavors. SMEs can enjoy the flexibility of collateral-free loans, allowing them to seize opportunities for growth without the burden of traditional lending constraints. Meanwhile, non-resident Bangladeshis are offered streamlined remittance services, ensuring their hard-earned money reaches home swiftly and securely (Jamuna Bank PLC, 2025). This thoughtful and inclusive approach not only enhances customer satisfaction but also significantly expands the bank's market presence, fostering financial growth that benefits every sector of the economy.

2.1.4 Company Operations / Activity

Jamuna Bank PLC, a prominent third-generation commercial bank in Bangladesh, has established a significant presence in international banking through its dynamic Foreign Exchange and Trade services. These services are essential to the bank's overall operations, facilitating cross-border financial transactions and supporting the international business community in Bangladesh (Jamuna Bank PLC, n.d.).

Foreign Exchange & Trade: Foreign exchange is the exchange of currency or money from one country to another country in terms of products. The department within the foreign exchange in called foreign trade department. Foreign trade department maintains relationship between two countries. Foreign trade means the exchange of currency for the business purpose. Foreign Trade mainly has two activities; Import and export. Foreign Trade Concepts: There are some concepts that everyone should know before proceeding to the foreign trade analysis. Those concepts are:

Opening Bank or Issuing Bank: When a bank gets a buyer order to issue a letter of credit (LC), that bank is known as issuing or opening bank.

Importer or Buyer: The person or company who requests the bank to open an LC.

Exporter or Beneficiary: The person or company who is exporting the goods or services to the importer or buyer.

Advising Bank: The bank which gets the master LC and advices it.

Nominated Bank: The bank which is nominated by the exporter to advise the bill. If it is not mentioned in the LC, any bank in the beneficiary country can be a nominated bank (Sayed Mohammed Abidozzaman Shah, 2023)**.**

A. Import Operations: Jamuna Bank’s import operations are designed to assist businesses in acquiring goods and services from international markets by offering structured trade finance and foreign exchange solutions. As an Authorized Dealer (AD) recognized by the Bangladesh Bank, the bank facilitates all foreign exchange-related import transactions.

Key Activities under Import Operations:

Opening Letters of Credit (L/Cs): The bank processes Sight, Deferred, and Back-to-Back L/Cs, which are critical for ensuring secure payments to overseas suppliers.

Post-Import Financing: The bank offers facilities such as Loan Against Trust Receipt (LTR) and Payment Against Documents (PAD) to bridge liquidity gaps after goods are received (Sayed Mohammed Abidozzaman Shah, 2023).

Document Scrutiny and Compliance: The bank ensures strict adherence to the Bangladesh Bank's foreign exchange guidelines and the Uniform Customs and Practice for Documentary Credits.

Supplier Payment Processing: The bank provides secure transmission of SWIFT messages to international banks, ensuring timely and transparent payment processing.

In 2025, Jamuna Bank continued to expand its import L/C portfolio, focusing particularly on industrial raw materials, capital machinery, and consumer durables, thereby playing a vital role in the country's manufacturing and production sectors.

B. Export Operations: Jamuna Bank plays a crucial role in supporting Bangladeshi exporters by providing comprehensive export financing and document handling services. The bank ensures timely payments, offers working capital solutions, and facilitates the repatriation of foreign currency earnings.

Major Export Services Include:

Export L/C Advising and Confirmation: This service ensures the authenticity and safety of incoming Letters of Credit (L/Cs), especially from developing markets.

Negotiation and Discounting of Export Bills: This allows for improved liquidity by negotiating documents under L/C and providing post-shipment financing against valid export documents.

Pre-shipment Finance: The bank offers Packing Credit to exporters to finance raw materials and other production-related expenses before shipment (The Financial Express, 2025).

Export Proceeds Collection and Repatriation: Jamuna Bank helps clients comply with regulations set by the Bangladesh Bank by facilitating the official repatriation of foreign currency.

Support for EPZ and GSP Compliance: The bank assists exporters located in Export Processing Zones and those benefiting from the EU Generalized System of Preferences (GSP).

By supporting key sectors such as Ready-Made Garments (RMG), leather goods, frozen food, and agro-products, Jamuna Bank significantly contributes to national export earnings and the accumulation of foreign reserves.

C. Foreign Remittance Operations: Remittance inflow serves as a significant source of foreign currency for Bangladesh. In 2025, Jamuna Bank expanded its remittance services by offering more efficient, digital, and real-time money transfer solutions.

Key Aspects of the Remittance Business:

Partnerships with International Money Transfer Operators (MTOs): The bank has established correspondent relationships with global providers, including:

- Western Union
- MoneyGram
- Ria Money Transfer

Account Credit and Cash Payout Services: Beneficiaries can receive remittances either directly into their bank accounts or through over-the-counter cash disbursement.

Remittance Incentives: In alignment with government policy, Jamuna Bank offers a 2.5% incentive on inward remittances received through formal banking channels.

Digital Access: The bank is integrating mobile banking platforms to facilitate remittance delivery to remote areas (The Financial Express, 2025).

In 2025, remittance inflows handled by the bank grew steadily, particularly from the Middle East and Europe. This growth has helped families meet their financial needs and boosted rural consumption

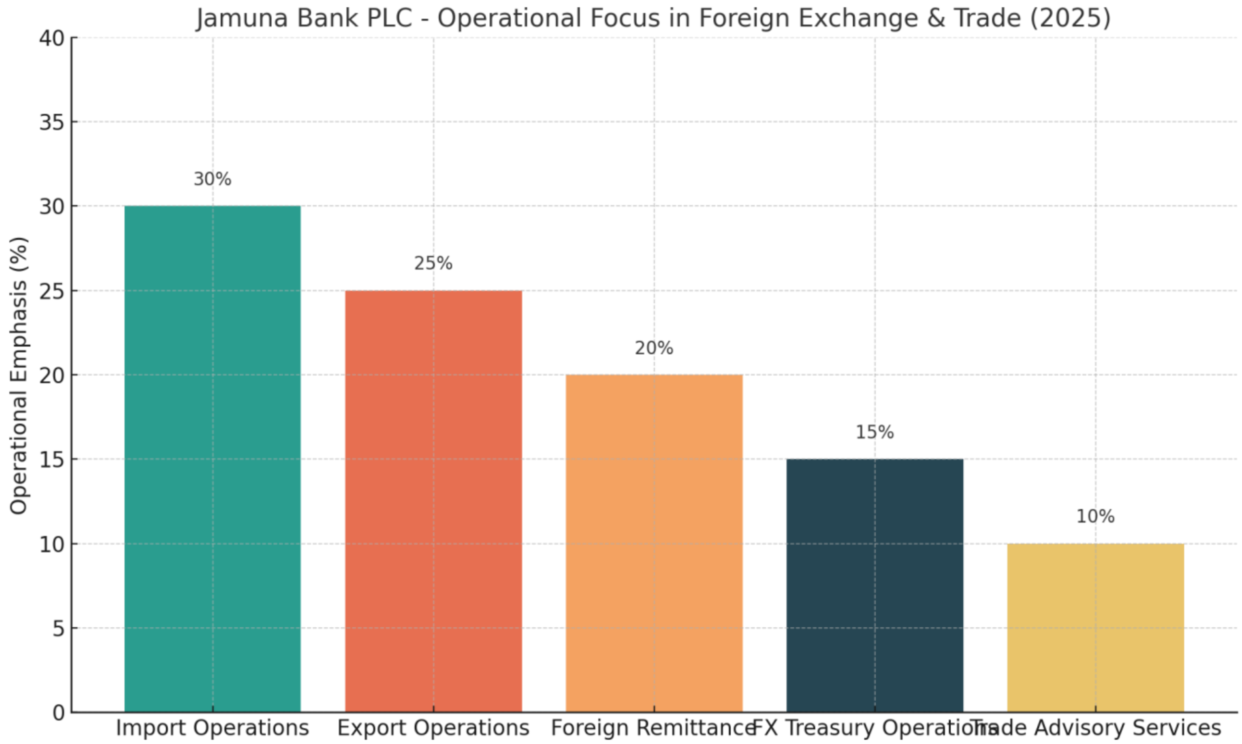


Figure 2.4: Operational Emphasis of Jamuna Bank PLC in Foreign Exchange and Trade Activities

Source: Prepared by the author based on internship observations and Jamuna Bank internal reports (2025).

D. Treasury and Foreign Exchange Dealing: The Treasury Division of Jamuna Bank is responsible for managing the bank's foreign currency positions, investment portfolio, and the market risks associated with exchange rate fluctuations.

Key Treasury Operations Include:

Spot, Forward, and Swap Transactions: These transactions enable both the bank and its clients to manage currency exposure efficiently.

Daily Exchange Rate Quoting: The bank regularly updates and publishes buy-sell rates for major currencies, including USD, GBP, EUR, AED, and SAR. As of May 2025, the rates are as follows:

- USD: Buy at BDT 121.90, Sell at BDT 122.90
- GBP: Buy at BDT 157.00, Sell at BDT 158.00
- EUR: Buy at BDT 130.00, Sell at BDT 131.00

- AED: Buy at BDT 33.00, Sell at BDT 34.00

- SAR: Buy at BDT 31.50, Sell at BDT 32.50

- FX Risk Hedging Solutions: Clients exposed to currency risk are advised and provided with derivative options, in compliance with relevant regulations (JBL Treasury, 2025).

Jamuna Bank's treasury team utilizes real-time trading platforms and market analysis to support clients engaged in cross-border trade and investment activities.

E. Trade Finance Advisory and Operational Support: To enhance its trade operations, Jamuna Bank offers strategic advisory services in trade finance and regulatory compliance.

Support Services Include:

Advisory on International Trade Regulations: Assisting clients in understanding and complying with regulations, including UCP 600, URC 522, and the Bangladesh Bank FX circulars (International Monetary Fund, 2025), (Jamuna Bank PLC, n.d.-a).

Customized Trade Finance Solutions: Structuring deals to meet client needs, such as Revolving Letters of Credit (L/Cs), Usance Payable at Sight (UPAS), and Standby Letters of Credit *(L/Cs)* (Jamuna Bank PLC, n.d).

Authorized Dealer Branch Network: Jamuna Bank operates over 40 Authorized Dealer branches that are fully equipped to process foreign trade transactions, provide financing, and handle trade documentation.

These services ensure the smooth execution of trade deals and enhance the confidence of international buyers and sellers in Bangladeshi businesses (JBL Trade Finance Network, n.d.).

2.1.5 SWOT Analysis:

Strengths:

Strong Trade Finance Network: Jamuna Bank boasts a comprehensive network of international correspondent banks, enhancing its capability to efficiently manage export-import transactions.

Efficient Foreign Exchange Operation: The bank employs specialized personnel and automated systems to effectively handle foreign trade documentation, letter of credit (L/C) processing, and compliance.

Growth in Remittance Processing: The bank has demonstrated consistent growth in inward remittances through its dedicated exchange houses and partnerships abroad.

Technology-enabled Treasury Operations: Adoption of digital treasury systems allows faster settlement and better risk management compared to smaller competitors.

Corporate Social Responsibility (CSR) Initiatives: The bank is actively involved in CSR activities, such as anti-drug campaigns and educational scholarships, which bolster its public image and enhance community engagement (arthosuchak, 2025).

Weaknesses:

Limited Promotional Activities: Jamuna Bank's foreign exchange services experience a deficiency in aggressive marketing and promotional strategies, which may hinder their ability to penetrate the market effectively.

Manual Documentation Processes: The ongoing reliance on manual procedures for collecting documents in foreign trade operations results in inefficiencies and delays.

Reliance on Traditional Banking Channels: A slower shift to complete digital banking restricts speed and accessibility for customers in cross-border services.

Centralized Decision-Making: A centralized authority structure can slow down decision-making processes, impacting the bank's responsiveness in the fast-paced foreign exchange market (The Financial Express, 2024), (arthosuchak, 2025), (Jamuna Bank PLC, 2024).

Opportunities:

Expansion of Foreign Exchange Services: With an increasing number of exporters and importers relying on Jamuna Bank, there is significant potential to broaden foreign exchange operations.

Technological Advancements: Investing in modern banking technologies can streamline operations and enhance customer experiences in foreign trade services.

Market Expansion: Opening new branches in strategic locations can attract a wider customer base and strengthen the bank's presence in the foreign trade sector.

Government Support: Favorable regulatory environments and government initiatives aimed at boosting exports present opportunities for the bank to offer specialized financial products.

Threats:

Intensified Competition from Global and Local Banks: Banks like HSBC, SCB, and Eastern Bank offer advanced digital forex solutions that may outpace Jamuna Bank if it lags in innovation.

Currency Volatility & Political Instability: Fluctuations in BDT value and policy changes may pose risk to smooth foreign exchange operation.

Economic Instability: Political and economic uncertainties can negatively impact foreign trade activities and currency exchange rates.

Technological Risks: Dependence on outdated systems and potential cybersecurity threats may compromise the efficiency and security of foreign exchange operations (Jamuna Bank PLC, 2025).

2.2 Industry Analysis

Bangladesh's banking system consists of a total of 61 scheduled banks, which include 6 state-owned commercial banks (SCBs), 42 private commercial banks (PCBs), 9 foreign commercial banks (FCBs), and 5 non-scheduled banks. In recent decades, the banking sector has experienced significant growth, particularly in corporate lending, with the industrial and trading sectors being the main beneficiaries of these loans. Despite this growth, the sector is currently facing a serious challenge due to a rising non-performing loan (NPL) crisis. As of September 2024, the gross amount of NPLs has surged to Tk 2.9 trillion, representing more than a twofold increase and constituting 20.2% of the total loans issued (Bangladesh Bank, n.d.). State-owned banks are especially affected, holding approximately 46% of the total NPLs. As of June 2024, the sector's return on assets (ROA) stood at 0.4%, and return on equity (ROE) at 7.9%. Net interest margin (NIM) was recorded at 2.51%. In the first eight months of FY25, private sector credit growth slowed to 2.63%, the lowest rate in 21 years. This decline is attributed to high interest rates and ongoing political uncertainty. Additionally, deposit growth fell to 7.69% in 2024, down from 10.15% the previous year. This decrease was influenced by high inflation and a decline in public confidence in banks. Following the political transition in August 2024 (Bangladesh Bank, (report date)). Dr. Ahsan Mansur was appointed as the new governor of the Bangladesh Bank. He has started efforts to recover misappropriated funds and to implement reforms aimed at enhancing transparency and accountability.

2.2.1 Specification of the Industry

In this report, the author will thoroughly explore the significant impact of foreign exchange and industry on the development and specification of various sectors in Bangladesh. The foreign exchange and trade industry in Bangladesh plays a crucial role in the country's economic development, making significant contributions to GDP, employment, and international relations. As of 2025, Bangladesh is navigating a dynamic trade landscape influenced by changes in global economics, domestic policy reforms, and regional cooperation initiatives (Bangladesh Bank, n.d.).

Overview of Foreign Exchange Reserves: As of March 28, 2025, Bangladesh's foreign exchange reserves have decisively stabilized and improved:

a) Gross reserves stand at a robust USD 25.44 billion.

b) Net reserves, following the IMF's BPM6 methodology, are recorded at USD 20.29 billion.

c) Usable reserves are estimated at a strong USD 16 billion, more than sufficient to cover over three months of import payments.

These gains are underpinned by an impressive monthly remittance inflow of USD 2.94 billion in March 2025 (BSS (Bangladesh Sangbad Sangstha), n.d.).

Overview 0f Trade Performance and Balance: The trade sector of Bangladesh remains largely reliant on imports, resulting in a consistent trade deficit. Key details include:

a) Export earnings increased by 11.58% year-on-year, reaching USD 28.96 billion during the period from July 2024 to January 2025.

b) The trade deficit in February 2025 amounted to BDT 222 billion.

c) Import payments during the same period totaled BDT 662 billion (BSS (Bangladesh Sangbad Sangstha), n.d.).

Garment Industry and Export Composition: The Ready-Made Garment (RMG) sector is the backbone of Bangladesh's export economy: RMG exports reached USD 50 billion in 2024, reflecting an 8.3% growth compared to the previous year. This sector accounts for over 80% of the country’s national export earnings (The Daily Star (Star Business Report), n.d.). Recent U.S. tariffs of 37% on Bangladeshi garments pose a threat to the sector's competitiveness, leading to government negotiations aimed at improving trade relations with the U.S.

Remittances and their impact: Remittances are a crucial source of foreign currency for Bangladesh: - In March 2025, there was a record-breaking inflow of USD 2.94 billion. - These inflows not only bolster the foreign exchange reserve but also help stabilize the exchange rate and finance imports (Moinul Haque & Saddam Hossain – New Age, n.d.).

2.2.2 Size, Trend, and Maturity of the Industry

Size of the Industry:

The foreign exchange and international trade finance industry is a significant part of the global banking sector. Globally, the foreign exchange market is the largest and most liquid financial market, with an average daily turnover exceeding $7.5 trillion as of 2022, according to the Bank for International Settlements (BIS) BIS, 2022 (Mathias Drehmann & Vladyslav Sushko (Bank for International Settlements), n.d.).

In Bangladesh, foreign exchange transactions mainly involve trade finance (import-export settlement), remittances and interbank currency transactions. According to Bangladesh Bank, in the fiscal year 2022-23, the country's total export earnings reached $55.56 billion, while import payments stood at $78.47 billion, indicating a significant volume of foreign exchange transactions handled by banks in support of trade Bangladesh Bank, Annual Report 2022-23.Banks in Bangladesh, especially private commercial banks like Jamuna Bank PLC, play a central role in foreign exchange operations by handling letters of credit (LCs), providing export finance and managing remittance flows (Bangladesh Bank, n.d.). The trade finance segment alone accounts for about 30% to 40% of the business portfolio of leading banks, highlighting its importance in the banking sector (Bangladesh Bank, n.d.).

Trend of the Industry:

The foreign exchange and trade finance industry is undergoing significant changes globally and locally. Key trends include:

Digital transformation: The adoption of digital platforms and blockchain technology is reshaping cross-border payments. Tools such as SWIFT gpi (Global Payment Innovation) and RippleNet are facilitating faster and more transparent settlements (Bangladesh Bank, n.d.). In Bangladesh, banks are increasingly integrating their treasury and trade operations through centralized digital systems such as Treasury Management Systems (TMS) and Enterprise Resource Planning (ERP).

Regulatory stringency and compliance: There is increasing emphasis on anti-money laundering (AML), know your customer (KYC) and sanctions screening. Financial Action

Task Force (FATF) guidelines and Bangladesh Bank regulations have led banks to invest more in compliance infrastructure and staff training.

Remittance Flow Optimization: According to the World Bank, World Bank, 2023, Bangladesh received US$21.5 billion in remittances in the fiscal year 2022-23. Banks are now offering mobile-based services such as bKash and Nagad integration to ensure easy access to remittance funds for the rural population (BSS (Bangladesh Sangbad Sangstha), n.d.).

Moving towards green and ethical financing: Trade finance products are increasingly aligned with sustainability goals. Banks are promoting environmentally responsible projects through preferential financing in sectors such as renewable energy and sustainable manufacturing.

Increased global volatility: Global macroeconomic changes, including inflation, war (e.g., Ukraine-Russia), US monetary policy, and commodity price shocks, also affect foreign exchange activities. These factors affect currency values, LC terms, and the availability of trade credit.

Industry Maturity:

The foreign exchange and trade finance industry in developed markets can be considered mature, where processes are automated, risks are well understood, and the regulatory framework is strong. In Bangladesh, the industry is moving towards maturity but still has potential for growth due to:

Institutional Development: Bangladesh Bank has established a well-regulated foreign exchange system, including clear guidelines under the Guidelines for Foreign Exchange Transactions (GFET). The country follows a managed floating exchange rate system and allows the handling of convertible currencies through Authorized Dealers (ADs).

Skilled Staff: Banks now maintain specialized foreign exchange desks with certified professionals trained in ICC UCP 600 (Uniform Customs and Practice for Documentary Credits) and ISBP (International Standard Banking Practice) (Bangladesh Bank, (report date)).

SWIFT Connectivity and Back-Office Automation: Almost all commercial banks in Bangladesh are SWIFT-enabled and have automated trade documentation systems. The use of digital document verification and real-time LC tracking has increased operational efficiency.

2.2.3 Industry SWOT Analysis

Strengths

High Market Demand: Forex and trade services are crucial for facilitating international trade, remittances, and investments. In Bangladesh, there is substantial demand due to rising exports (USD 55.56 billion) and imports (USD 78.47 billion), as reported by Bangladesh Bank in 2023 (Bangladesh Bank, n.d.).

Strong Institutional Regulation: Bangladesh Bank provides a well-defined framework through the Guidelines for Foreign Exchange Transactions (GFET), ensuring stability and standardization across banks.

Diversified Foreign Exchange Revenue Streams: Revenue is derived from trade finance, interbank forex trading, remittances, and treasury operations, which reduces reliance on any single source, according to the Financial Express in 2022.

Adoption of Digital Channels: Many banks now offer SWIFT-based settlements, online Letter of Credit (LC) submissions, and are integrating Enterprise Resource Planning (ERP) and Treasury Management Systems (TMS), improving transaction efficiency through SWIFT.

Weaknesses

Manual Documentation and Bureaucracy: Despite progress in digitization, banks still rely on paper-based LC documentation and physical authentication, which slows operations and increases the risk of errors, as noted by The Business Standard in 2023.

Limited Risk Hedging Instruments: Bangladesh lacks a developed derivatives market (e.g., forwards, futures, and options), leaving banks and clients exposed to foreign exchange volatility without adequate protection, according to the World Bank in 2023 (Ana Fiorella Carvajal & Anica Nerlich (World Bank), n.d.).

Dependence on Correspondent Banking Networks: Cross-border settlements depend on foreign correspondent banks, which raises transaction costs and exposes banks to de-risking actions by global entities.

Opportunities

Rising Remittance and Trade Volumes: Bangladesh received USD 21.5 billion in remittances in 2022-23, with trade expected to grow further due to regional trade agreements and increased exports, according to the World Bank.(Ana Fiorella Carvajal & Anica Nerlich (World Bank), n.d.)

Digital Innovation and Blockchain Adoption: Utilizing blockchain for trade documentation and digital LC platforms can reduce transaction times and enhance transparency. Global trends indicate a shift toward such systems, as outlined in the ICC Digital Trade Roadmap. **(Blockchain in Trade Finance: Challenges and Opportunities, n.d.)**

Green and Sustainable Trade Finance: There is a growing global demand for financing environmentally sustainable trade, which Bangladeshi banks can tap into by offering green LCs or ESG-compliant trade products, as noted by ICC Sustainable Trade.

Expansion into Regional Markets: (e.g., BIMSTEC, SAARC) Participation in regional trade blocs and the integration of regional payment systems offer new forex revenue sources and trade corridors (Blockchain in Trade Finance: Challenges and Opportunities, n.d.).

Threats

Exchange Rate Volatility and Dollar Shortages: The depreciation of the Taka and USD liquidity crises, especially in 2022-23, forced banks to raise LC margins and delay trade payments, undermining business confidence.

Regulatory Pressure from Global Watchdogs: Being monitored by the Financial Action Task Force (FATF) or facing de-risking actions by foreign banks due to Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) issues can limit access to the global forex market. **(Bangladesh Bank, n.d.)**

Geopolitical Instability and Global Trade Disruptions: Conflicts such as the Russia-Ukraine war, global sanctions, or supply chain disruptions can significantly impact trade volumes and forex market stability.

Cybersecurity Risks: As more banks digitize trade finance, they become targets for cyberattacks. A successful breach can damage a bank's reputation and disrupt services.

CHAPTER 3: INTERNSHIP EXPERIENCE

3.1 Position, Duties, and Responsibilities

During my internship at Jamuna Bank PLC, I was assigned to the Foreign Exchange Department, where I gained practical experience in handling operations related to international trade. My role as an intern allowed me to closely observe and assist with various documentation and transaction processes associated with foreign exchange. My key responsibilities included completing Import Money Payment (IMP) forms for import transactions, assisting with data entry related to import and export operations, and conducting initial screenings of Letters of Credit (LCs) to ensure compliance with both regulatory and bank requirements. I also learned how to process SWIFT messages for international communication with correspondent banks and supported the team in filling out TM forms required for remittance and other cross-border transactions. This experience provided me with a comprehensive understanding of the end-to-end process of international trade financing, regulatory compliance, and the importance of accuracy in foreign exchange operations. Throughout my internship, I consistently maintained confidentiality and demonstrated attention to detail in all assigned tasks

3.2 Training and Development

During my internship at **Jamuna Bank PLC, Narayanganj Chashara Branch**, I had the valuable opportunity to undergo informal but structured on-the-job training, which played a crucial role in developing both my technical and interpersonal skills. I was placed in the **Foreign Exchange Department**, where I received continuous guidance and supervision from **Mr. Jahangir Hossain, Assistant Vice President**, who helped me understand the core functions and compliance requirements of foreign exchange operations in a banking environment. From the very beginning of my internship, I was introduced to the fundamental concepts of international trade financing, including the roles of different forms such as IMP and TM forms, as well as the procedures for LC screening and SWIFT message preparation. Through hands-on tasks and real-time data entry, I developed proficiency in document handling, attention to detail, and using internal banking systems for foreign exchange processing. Apart from technical knowledge, the internship also helped in my soft skill development. I learned how to communicate with internal departments, manage time effectively, and work under pressure while maintaining professionalism. Mr. Jahangir

Hossain ensured I not only performed tasks but understood the purpose behind them. He took time to explain the banking norms, international regulations (like those from Bangladesh Bank), and helped me develop a problem-solving mindset.

Figure 3.1: Celebrating 25 Years of Excellence at Jamuna Bank

During my internship at Jamuna Bank PLC, I had the opportunity to participate in the celebration of the bank’s 25th anniversary. This event highlighted the organization’s strong culture of unity, trust, and progress. Engaging in such moments allowed me to better understand corporate values. Overall, the training and development experience at Jamuna Bank PLC significantly enhanced my knowledge of the foreign exchange sector**,** improved my work ethics, and increased my confidence to pursue a career in banking and finance in the future.

3.3 Contribution to Organization / Operations

During my internship in the Foreign Exchange Department at Jamuna Bank PLC, Narayanganj Chashara Branch, I contributed to the operational workflow in a documentation-intensive area of banking. My focus was on accuracy and punctuality in all assigned tasks. I assisted with IMP form processing by filling out and verifying import-related documentation, ensuring compliance with Bangladesh Bank regulations. This reduced the workload for senior officers and expedited paperwork preparation. Additionally, I handled data entry for trade transactions, keeping records up-to-date and aiding timely reporting to the Head Office and central bank. I also supported LC (Letter of Credit) screenings, checking document completeness to prevent delays, and observed the preparation of SWIFT messages for international communications. Furthermore, I prepared and reviewed TM forms for remittances, verifying client information thoroughly. Beyond these tasks, I helped organize files and manage document flow, contributing to a smooth departmental workflow. With guidance from my supervisor, Mr. Jahangir Hossain (AVP), I embraced responsibilities and learned quickly. In summary, my contributions enhanced operational efficiency and accuracy within the Foreign Exchange Department at Jamuna Bank PLC, despite the limited duration of my internship.

3.4 Evaluation

During my internship at Jamuna Bank PLC, supervisors evaluated my performance regularly. They did this through direct observation, task reviews, and informal feedback. I worked in the Foreign Exchange Department, where I completed tasks like processing Letters of Credit (L/C), preparing IMP and TM forms, checking export documents, and entering remittance transaction data. My supervisors judged my ability to do these tasks accurately and meet deadlines. My evaluation focused on key areas: my attention to detail when handling sensitive documents, my consistency in maintaining confidentiality, and how well I followed instructions during client interactions. My supervisor noted my ability to quickly learn banking software and procedures without needing constant guidance. I often drafted outgoing letters and updated L/C tracking logs, which my supervisors reviewed for accuracy and professionalism. Instead of formal written evaluations, the bank used a practical approach to assess interns. Supervisors provided verbal feedback after task completion. At the conclusion of the program, the bank arranged a formal closing session where all interns were invited to a farewell gathering. We were offered lunch and received tokens of appreciation from the branch management. They appreciated my proactive nature in spotting document mismatches and notifying the officers in charge before submissions to Bangladesh Bank. These experiences helped me understand the operational standards expected in a bank’s international trade department.

3.5 Skills Applied

During my internship at Jamuna Bank PLC in the Trade Finance and Foreign Exchange division, I applied several important technical and soft skills:

a. Technical Knowledge: I effectively utilized my understanding of Letters of Credit (LC) and import-export procedures by accurately completing IMP and TM forms, as well as screening LC documents for compliance.

b. Data Entry Skills: I entered transaction data into the core banking system while ensuring that client records were organized efficiently

c. Time Management: I prioritized tasks to meet strict deadlines, placing a strong emphasis on accountability.

d. Professional Communication: I regularly communicated with officers and colleagues regarding document requirements, which helped enhance my communication skills

CHAPTER 4: CONCLUSIONS AND KEY FACTS

Recommendations

Based on my internship experience at Jamuna Bank PLC, I would like to offer several constructive recommendations to enhance the learning experience for future interns and improve the operational efficiency of the department:

1. Introduce a Structured Orientation Program: At the beginning of the internship, it would be beneficial to organize a brief orientation or training session. This session should help interns understand the bank's workflow, departmental responsibilities, and basic regulatory requirements. Having this foundation will enable new interns to adapt to their roles more quickly and reduce the learning curve.

2. Provide Written Guidelines for Routine Tasks: While hands-on learning is valuable, having written, step-by-step guidelines for frequently performed tasks—such as filling out forms, document screening, and data entry—would improve interns' accuracy and independence. This approach would also save time for staff by minimizing the need to repeat instructions.

3. Designate a Task Supervisor or Internship Coordinator: Assigning a dedicated officer as an internship coordinator would ensure that interns have a point of contact for task clarification, feedback, and progress tracking. This would enhance accountability and help interns stay focused throughout their training period.

4. Encourage Rotation Across Departments: If possible, interns could be rotated briefly through related departments, such as General Banking or Credit, to gain a broader understanding of the bank's overall operations. Even a few days of exposure can enhance their insight into how different departments are interconnected.

5. Collect Formal Feedback from Interns: At the conclusion of the internship period, gathering structured feedback from interns would allow the bank to evaluate its internship program from the learners' perspective and identify areas for improvement. This practice reflects a commitment to growth and continuous development.

6. Offer Certificates with Specific Role Descriptions: Providing completion certificates that clearly outline the department and the specific responsibilities handled by the intern would add professional value and aid in their career advancement.

Conclusion

My internship experience at Jamuna Bank PLC has been an enriching journey that significantly contributed to my academic, professional, and personal development. Through my direct involvement in banking operations, I was able to apply my classroom knowledge to real-world scenarios and gain valuable insights into the foreign exchange segment of banking. The responsibilities I handled helped me become more confident, detail-oriented, and professionally disciplined. I learned how to function effectively in a structured work environment, take initiative, and adapt to new challenges. These skills will be valuable as I move forward in my career. Though I faced challenges at the beginning, such as understanding the complexities of certain documents and learning specific procedures, the support I received from my colleagues helped me overcome these obstacles. Each day presented new learning opportunities, and this exposure to practical tasks deepened my understanding of the banking sector.

In summary, this internship has been a pivotal moment in my career preparation. It has not only enhanced my technical knowledge but also strengthened my work ethic and self-confidence. I am grateful for this opportunity and believe it has laid a strong foundation for my future endeavors in the financial industry.

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