Evaluation of General Banking Activities of

First Security Islami Bank Ltd.

(Banani Branch)

An Internship Report

on

Evaluation of General Banking Activities of First Security Islami Bank Ltd. (Banani Branch)

Submitted For

Mohammad Amzad Hossain

Assistant Professor, School of Business & Economics

United International University

Submitted By

Ridwan Ahmed

ID: 111181011

Date of Submission**:**

24/05/2023

TO WHOM IT MAY CONCERN

This is to certify that Ridwan Ahmed, ID# 111181011, Major in Accounting, Bachelor of Business Administration from United International University had been serving in our Bank as an Intern to complete his academic requirement from 26th January 2023 to 26th April 2023 with the entire satisfaction of the authority concerned.

During the tenure of his service in this organization, he was found to be sincere, honest & hard working young energetic boy. He has gathered good experience & bears well moral character.

I wish him every success in his life.

Md. Mashubur Rahman

Manager Operations, FSIBL (Banani Branch)

Letter of Transmittal

24/05/2023

Mohammad Amzad Hossain

Assistant Professor

School of Business & Economics

United International University

Subject: Submission of Internship Report.

Dear Sir,

With great pleasure, I'm submitting my Internship Report on **Evaluation of General Banking Activities of First Security Islami Bnak Ltd (Banani Branch)** which you've assigned me for preparing as Topic for my 3 month's Internship program. While working on General Banking segment, I had to collect several information from working with several Departments of the Bank on the purpose of preparing my Report.

I think that working at Bank on the purpose of Internship program which helped me preparing Report will not only give the idea of proper operational tasks of the Bank but will help to grow interest about the Banking industry which will help to move on my career also.

Yours Sincerely

Ridwan Ahmed

ID: 111181011

Acknowledgement

By the grace of Almighty Allah, I've completed my Three month's Internship Report. So, I want to show my gratitude to Almighty Allah.

Then, I'm grateful to Honorable Faculty **Mohammad Amzad Hossain;** Assistant Professor, School of Business & Economics, United International University. He gave me a proper guideline on how to prepare a full-fledged perfect Report & took feedback of my workings every week. Without his proper guideline or direction for preparing a perfect Report, it would become difficult for me to manage the whole task.

After that, I would like to express gratitude Md. Masubur Rahman, SAVP & Manager operation of First Security Islami Bank Ltd (Banani Branch) & Sultan Ahmed as well as Tanjim Hasan Chowdhury; Officers of General Banking. I'm thankful to themselves for helping me by providing relevant data & information as well as taught me in a practical way of General Banking operations which became resources for preparing a full-fledged Report. Without their cooperation, really it would be more difficult for me to understand General Banking operations.

Finally, I'm thankful to the clients who've been kind enough to respond to all my relevant questionnaires.

Executive summary

The prime objective of this report is to evaluate the general banking activities of FSIBL as well as to analyse customer satisfaction of the said bank in the general banking sector. For preparing the report, this study needed to collect some resources or data. So, for the sake of analysis, both Primary & Secondary data were collected for the study from the relevant sources.

The internship report consists of seven chapters in total. The **First chapter** is all about Introduction. In the introductory part, the report has incorporated a discussion about the introduction of the study, the purpose or objective of the study & the sources of data which are required to prepare an effective report. Then the Second chapter has been inserted to the report. In the **second chapter**, the background of FSIBL; Mission & vision of this Bank, Strategic objectives, Goals & various departments of FSIBL have been discussed. After that, the **Third chapter**. In this chapter, there has been a discussion about the General banking segment of FSIBL. That means, various functions of FSIBL includes, Account opening & closing, Issuing of Cheque, Cheque clearing, Cash section, Online banking as well as SMS banking & ATM banking.

Then the paper is followed by the **Fourth chapter** which entails description of various products & services offered by FSIBL. Then, comes to the **Fifth chapter**. The fifth chapter includes my overall internship experience at FSIBL. In the **Sixth chapter** the paper has incorporated the SWOT analysis of FSIBL. Lastly, the **Seventh chapter** of the study **contains** Customer Satisfaction Analysis of FSIBL. Customer satisfaction analysis means how much customers are satisfied with the overall customer service of FSIBL. After that, recommendations as well as conclusions were inserted into the report to guide the FSIBL's future which were drawn from the analysis of the whole study.

The prime findings of the study of FSIBL are that FSIBL's online Banking service isn't too much faster as expected by the customers. Sometimes, it takes a little bit more time, especially in the case of online banking operation. Hence, skilled manpower or efficient human resource or automation can be deployed into the relevant places to ensure very fast online banking services along with proper promotional activities.

Contents:

1.0 CHAPTER ONE: INTRODUCTORY

Topics to be covered:

- ✓ 1.1 Introduction
- ✓ 1.2 Objectives of the Report
- ✓ 1.3 Sources of Data

1.1 Introduction

I need to go for First Security Islami Bank-FSIBL, Banani Branch for doing Internship as Internship is a vital part of my BBA program. In there, I gathered both Practical and theoretical knowledge on the purpose of my Report creation for completing my Internship program. Report is an outcome of Internship program & as a part of Internship program, my Report topic is assigned by Honorable Supervisor Mohammad Amzad Hossain; Assistant professor of School of Business & Economics, United International University.

I believe that through working at Bank on the purpose of doing Internship as well as working on Report as an outcome of 3 months Internship program will definitely help the Internees to grow more interest in banking industry to start their career after their graduation as within 3 months' time duration, a student visited various departments of the bank, learnt various Banking operations under the Assigned employees.

1.2 Objectives of the Report

There're several objectives both Primary as well as Secondary for which I'm preparing my Report.

The primary objective of the report is to evaluate the general banking activities of Banani Branch of First Security Bank Limited and simultaneously analyze the customer satisfaction from the general banking of FSIBL by doing a case study on Banani Branch of the said bank.

The secondary objectives of the study are:

- To analyze the Islamic Banking industry.
- To know the difference the whole banking operation scenario between Islamic Banking & Conventional Banking.
- To grow interest in the others about Islamic Banking so that in the future they can start their career in Islamic Shari'ah compliant industry.
- To be acquainted with day to day functioning of service oriented Islamic banking business.

1.3 Sources of Data

For my Report purposes, I've collected 2 categories of Data which have played a vital role for preparing my Report. These 2 categories of data are:

- Primary source of Data &
- Secondary source of Data

In case of **Primary sources** of Data, I discussed with the Employees of FSIBL, took numerical data as well as Theoretical data. Say for example- For loan or Credit sanction, what type of Securities are required for the Bank against providing loan as Mortgage. What are the Rate of Return for the Bank against providing loan, what the Current DPS rate is etc. So, these are the primary sources that I've taken for the purpose of preparing my Report by the discussion with the Responsible individual employees of FSIBL.

I've also collected **Secondary source** of Data. As a part of Secondary Data-

- I regularly visit FSIBL's website for Current affairs (https://fsiblbd.com/)
- I checked out the Consecutive 3-5 years' Annual Report of FSIBL.
- I looked at Bangladesh Bank's Website on a daily basis
- I also visited other Islamic Shari'ah compliant Banks' like Islami Bank Bangladesh Ltd, Shahjalal Islami Bank Ltd & Social Islami Bank Ltd for comparison purpose in case of Banking performance, Growth, Sustainability as well as SWOT analysis.

2.0 CHAPTER TWO: BACKGROUND OF FIRST SECURITY ISLAMI BANK LTD (BANANI BRANCH)

Topics to be covered:

- ✓ 2.1 Background of FSIBL
- ✓ 2.2 Mission
- ✓ 2.3 Vision
- ✓ 2.4 Objectives
- ✓ 2.5 Goals
- ✓ 2.6 Departments

2.1 Background of FSIBL

First Security Islami Bank Ltd (FSIBL) is one of the most prominent Islamic Shari'ah compliance Bank in Bangladesh. It established in August 29, 1999. FSIBL is a Public Limited company which is incorporated under the Company Act 1994 & Bank Company Act 1991. This Bank got license from Bangladesh Bank in September 22, 1999. It opened its first Branch in October 25, 1999. The Head office of this Bank is Located at Gulshan 1, Dhaka-1212. The Authorized Capital of FSIBL is BDT 30,000 million & its Paid up Capital is BDT 10,460.8 million.

Currently this Bank has 204 Branches in total & 160 Sub branches in total around Bangladesh. FSIBL has 235 ATM booths & CRM. FSIBL provides Digital Banking services along with offline services, as part of Digital Banking service, it provides Mobile Banking service, ATM Banking, Internet Banking, SMS Banking, Online Banking & Agent Banking. FSIBL has various products of Account service like Deposit Pension Scheme, Current Account, Savings Account, and Term Deposit which is called FDR in other Conventional banks.

2.2 Mission

First Security Islami Bank Ltd started their Banking business with several Mission & they're determined to fulfill their Mission successful.

FSIBL's prime missions are:

- Contributing to the society & giving proper attention for the environment which FSIBL wants to assure by attaining the highest level of customer satisfaction which by outstanding as well as elaborating newer services by dedicated professionals.
- Shari'ah based banking solutions providing to the clients who've the needs of Islamic banking services. FSIBL's prime motive is to maintain rapid growth of market share which will be ensured through Ethics as well as Accountability in all spheres.
- Providing value of investment for the Investors by ensuring sustainable growth & establish full value of them.
- Comfortable access provided by several means anytime & anywhere by improving the quality of life & bring peace of mind among the Clients.

2.3 Vision

FSIBL's main vision is to be a premier financial institution in the country based on **Islamic Shari'ah** by providing high quality products & excellence in services backed by latest technology & in term of highly motivated personnel to deliver excellence in Banking Services.

2.4 Strategic Objectives

There're several objectives of FSIBL for which they're struggling to execute. The prime objectives of FSIBL:

- Maximizing the Profit; as maximizing profit generation, the overall Asset will be automatically maximized.
- Providing Islamic Shari'ah based Banking services to the clients.
- Ensuring Islamic Banking policy in their Banking operations.
- Attaining Trustworthiness to their clients in case of Banking Services.
- Providing High quality services to their clients.
- Fulfilling their commitment with the clients.
- Adopting new technology & making familiar with their professionals with the new technology for the development of Islamic Bank as a stable financial institution.
- Ensuring corporate governance with laws and regulations.
- Driving all Banking activities with honestly & ethically.

2.5 Goal

The main goal of First Security Islami Bank Ltd (FSIBL) is to execute Islamic Banking rules & regulations in their Banking business. We know that nowadays people are showing more interest in Interest free Banking system & gradually they're becoming stakeholders of Islamic Banking family. So, based on the people's needs, wants & Demands, FSIBL has made their Goal and which is to provide high quality Banking Service by following Islamic Shari'ah.

2.6 Departments of FSIBL

There're several Departments of First Security Islami Bank Ltd (FSIBL). By collaborating all of the Departments, a Bank operates their full-fledged Banking business & provides perfect Banking services to their clients.

The following Departments of FSIBL are:

1. Accounts Department:

There're several Accounts like Current Account or Al-WADIAH Account, MUDARABA Savings Account, MUDARABA Term Deposit (MTDR) or Fixed Deposit Receipt (FDR) for various maturity period like (1 month, 3 months, 6 months and 1 year) and MUDARABA Monthly Deposit pension Scheme (MMDS) or DPS and MUDARABA Monthly Profit scheme (MMPS) are opened as well as these Accounts are closed or renewed after a certain period.

2. Cheque clearing Department:

In this Division, cheques come from various parties in the Bank for deposit and the Clearing Division of the Bank are responsible for clearing the cheques and after the authorization, cheque has been deposited.

3. Cash Department:

In this Division, people deposit their cash & withdraw their Cash from this Division. For depositing their cash in this Cash division, they need to use Deposit slip or Deposit Book and for cash withdrawal, they need to use Cheque Book. Bank is bound to return back Clients' money when they need it. On the other hand, people can deposit their money how many times they want within Transaction hour of the Bank in a day.

4. Investment or Credit Department:

In this Department, FSIBL sanction or approve Loan or Investment to the Individuals as well as Business. They provide Short term, Mid-term & Long term loan. In case of Short term credit, maturity becomes 0-1 year or less than 1 year. In case of Mid-term credit, Maturity becomes 1-5 years & in case of Long term credit, Maturity will be more than 5 years and less than 10 years. At present, Rate of return from the loan of FSIBL are-

Investment sectors	Rate of Profit
Agriculture	9.0%
Large & Medium scale Business	9.0%
Working capital	9.0%
Export Business	9.0%
Commercial	9.0%
Small & Medium Enterprise (SME)	9.0%
Others	9.0%

Table: 01

While sanction loan, the Bank keeps Mortgage against Loan providing. This Mortgage works as a Security. If the loan seeker can't able to repay the Loan, Bank will sell them & will attain their credit fund. Basically, Bank will consider those Properties as Mortgage which has higher Market value, which has highest demanded value in the market. As a result, while Bank needs to sell that properties in the market will get higher benefit. So, Bank will get more than or Equal amount of money of provided loan Amount to the Borrowers. FSIBL generally consider 2 types of properties as Mortgage:

- Tangible Asset &
- Intangible Asset

In case of Tangible Asset, Bank considers Land, Building, Machineries or Equipment. On the contrary, In case of Intangible Asset, Bank considers Goodwill or Brand value of the Business organization. If the firm or organization has Goodwill or Good reputation or Brand value in the market, will get Loan form the Bank.

Several documents will be required for Credit sanction. These documents are:

- Consecutive 3 years' Audited Annual Report.
- Sales volume or Sales Turnover of the Business organization.
- Certificate of Credit Rating agency.

FSIBL does Credit rating by **(ECRL)** which is a Credit rating agency. **ECRL** does it based on the Audited financial statements. The summary of Credit rating is given below:

Year	Short Term Rating	Long Term Rating
2022	ST-2	A+
2021	ST-2	A+
2020	ST-2	A+
2019	ST-2	A+
2018	ST-2	A+

Table: 02

After evaluating all these documents, the Bank goes for Investment decision.

First Security Islami Bank Ltd (FSIBL) has several modes of Investment. These modes are:

Mode of Investment
BAI-MECHANISM (Trading Mode)
1. BAI-MURABAHA
2. BAI-MUAJJAL
3. BAI-SALAM
4. BAI-ISTISHNA
SHARE MECHANISM (Partnership Mode)
1. MUDARABAH
2. MUSHARAKAH
IJARA MECHANISM (Leasing Mode)
HIRE PURCHASE UNDER SHIRKATUL MELK

Table: 03

BAI-MECHANISM (Trading Mode):

1. BAI-MURABAHA (Sale on Profit): It means selling products on the basis of Mutual agreement. So, this is an agreement between Buyer & Seller where the seller sales the Product to the buyer with Markup. Here, the Product must be approved of Islamic Shari'ah as well as Bangladeshi Law. Here, the Buyer pay the little portion or the Installment of the Selling price of a certain day of Future period.

2. BI-MUAJJAL (Sale on Account): Here, this is a type of agreement between the Buyer & the Seller where the Seller sales the certain product with certain quantity by certain installment to the buyer on Account within certain period. Here, the Seller

purchases the Product according to the Buyer's Demand & can sell them. Here, the main fact is repay on delay or to repay on installment.

3. Bi-SALAM (Advanced purchase): It's one kind of Agreement where the Price of product is paid in advance & then Product is delivered. It's an Export Finance. By the Term 'BI-SALAM' it's meant such an sales system where the Buyer pay the price of that certain product in advance but that Product is delivered on delay.

4. BI-ISTISHNA: It's a one kind of Agreement of Manufacturing where money is paid in advance for the Manufacturing & in the future Final goods are delivered. For the construction of House building, Plant, Different projects, Bridge & Highway road, finance is done by BI-ISTISHNA system.

Share Mechanism (Partnership Mode):

1. MUDARABAH: This is one kind of Partnership mode where one party supplies the Fund or Capital & another party provides Effort, Merit. Here, the supplier of Fund or Capital is called "SAHIB-AL-MAL" & the provider of Effort, Merit is called "MUDARIB". According to the agreement the two parties divide the Profit but in case of Loss, the supplier of Capital or Fund has to bear that loss.

2. MUSHARAKAH: This is one kind of Partnership mode where 2 parties need to supply the Capital or Fund to the Partnership business. According to this mode each party needs to bear the Profit or loss as they contributed their fund to their Business. Here, Bank as well as Investor client operate the Business. Here, Bank permits the Investor client to operate the business. In case of Profit distribution, they distribute the profit at predetermined proportion. In case of bearing loss, proportionately they distribute the loss according to the funding.

3.0 CHAPTER THREE: GENERAL BANKING OF FSIBL

Topics to be covered-

- ✓ 3.1 General Banking
- ✓ 3.2 Functions of General Banking
- 3.2.1 Account Opening
- 3.2.2 Accounts closing
- 3.2.3 Cheque Book House
- 3.2.4 Cheque clearing
- 3.2.5 Cash section
- 3.2.6 Online Banking & SMS Banking
- 3.2.7 ATM Banking

3.1 General Banking

General Banking refers to Customer service center which includes Account opening & closing, Cheque clearing, Cash section, Deposit collection & Remittance. General Banking also called Retail banking.

3.2 Functions of General Banking

There're various General Banking activities each & every Bank does. Like other Conventional as well as Islamic Banks, First Security Islami Bank Ltd (FSIBL) is involved in the same General Banking functions.

Functions or Activities of General Banking in FSIBL:

- Account opening
- Account closing
- Issuing Cheque Book
- Cheque Book clearing House
- Cash section
- Online Banking & SMS Banking
- ATM Banking

3.2.1 Account opening

There're several types of Accounts in FSIBL that can be opened. These're:

S/L	Account Name
01.	AL WADIAH Current Account
02.	MUDARABA Savings Account
03.	MUDARABA Term Deposit
04.	MUDARABA Monthly Deposit Scheme (MMDS)
05.	MUDARABA Monthly Profit scheme (MMPS)

Table: 04

01. AL WADIAH Current Account:

It's a fundamental Account of any of the Bank. Basically this Account is appropriate for the Businessman because Business people can Deposit as well as withdraw the money from this Account at multiple times within Transaction hours of the Bank. The drawback of this Account is not providing any Profit against the Deposited fund as the fund isn't retained for a long period of time.

For opening AL WADIAH Current Account, some rules are needed. These are:

- Minimum **BDT 1,000.00** is required to open this Account
- Within the Transaction hour of the Bank, the Account holders can deposit how many times they want.

- Against this Account, yearly Service charge becomes **BDT 200.00** only
- To deposit in this Account, Book of Deposit is provided.
- To withdraw the fund, Cheque book is given.

Closing charge of this Account is BDT 300.00 only.

2. MUDARABA Savings Account:

This is a type of Account where people save their little amount of money on Daily, weekly, Monthly basis according to their capacity to get huge amount of saved money in the future. This Account is appropriate for The Service holders, Individuals, workers who save their fund as savings in this Account. So, the main purpose is savings. The main advantage of this Account is providing Profit against Principle Amount.

For opening Savings Account in FSIBL, Minimum **BDT 500.00** only is required in case of Personal Account. On the other hand, In case of Salary Account holder, Minimum **BDT 200.00** only is required to open this Savings Account.

There're several products of this Account. These are:

- PRAPTI: For the Salary Account holders
- MSD (MUDARABA Savings Deposit): For the Individuals
- PROJONMO (For the New Generation)
- ONKUR (For the Students)
- MEHONOTY etc.

Required Documents or Papers are needed to Open Savings Account. These are:

- 2 copy Passport size Photo of the Account holder.
- 1 copy Passport Size Photo of the Nominee.
- The Photocopy of NID card or Birth certificate of both the Account holder and the Nominee.
- The Photocopy of WASA/DESCO bill of the resident where they live.
- If the Account holder is Taxpayer, the Photocopy of the e-TIN certificate will be attached.
- If the Account holder is Service holder, need to submit the Photocopy of Job ID card or Visiting card.
- If the Account holder is Student, he/she needs to submit the Photocopy of Student ID card.

3. MUDARABA Term Deposit Receipt (MTDR)/FDR:

This is such an Account where a fixed amount of money is deposited for a constant time period. After completing the maturity, a big amount of money is got with Profit. In this type of Account, higher rate of return is provided by the Bank. In case of FSIBL, Maturity is for 1 month, 3 Months, 6 Months & 12 Months. After the Maturity, if the Account holder doesn't want to withdraw the Future value, can retain the Fund in the Bank. Bank will again provide the Rate with that fund until they withdraw from the Bank.

Here, the Rate against MTDR:

Month/Months	Rate of Return (%)
1 Month	6.00% P.A
3 Months	7.00% P.A
6 Months	7.25% P.A
12 Months	7.50% P.A

Table: 05

4. MUDARABA Monthly Deposit Scheme (MMDS):

In this type of Scheme, the Account holder must have to Deposit fixed amount of money or Installment in every month. At the time of opening DPS, they need to fix the amount of Installment which they'll deposit in every month until the maturity of DPS. If they can't maintain to go for Installment in consecutive months, their Account will be automatically closed by Bank. The maturity against MMDS are: 3, 5, 8,10,12,15 & 20 years. In FSIBL, Minimum Installment is **BDT 500.00** only & the Provisional Profit Rate is now **7.25%**.

There're several scheme of MMDS. These scheme are:

- NIRAMOY
- MUSAFIR
- GHORONI
- OBOSHOR
- PROBIN
- SWODESH
- OGROSHOR etc.

There're several documents need to submit for opening MMDS. These're:

- 2 copy Passport size photos of the Account holder & of the Nominee.
- The photocopy of National ID card of both the Account holder & the Nominee.
- The photocopy of TIN certificate if the Account holder is Individual Tax payer.
- The photocopy of Job ID card or Visiting card if the client is service holder.
- The photocopy of Utility bill where he/she resides.

Here, the Rate Sheet of MMDS based on Maturity as well as Installment as well as Profit after maturity against MMDS:

Years (For 3 years)	Installment Amount (Taka)	Amount at the Maturity period (Taka)	Principal Amount(Taka)	Interest Amount (Taka)
	500.00	20,087.00	18,000.00	2,087.00
	1,000.00	40,175.00	36,000.00	4,175.00
	1,500.00	60,262.00	54,000.00	6,262.00
	2,000.00	80,350.00	72,000.00	8,350.00
	2,500.00	100,437.00	90,000.00	10,437.00
	5,000.00	200,874.000	180,000.00	20,874.000
	10,000.00	401,748.00	360,000.000	41,748.00
	15,000.00	602,622.00	540,000.00	62,622.00
	20,000.00	803,495.00	720,000.00	83,495.00
	25,000.00	1,004,369.00	900,000.00	104,369.00
	30,000.00	1,205,243.00	1,008,000.00	197,243.00
Years(For 5 years)	500.00	35,985	30,000.00	5,985.00
	1,000.00	71,971	60,000.00	11,971.00
	1,500.00	107,956.000	90,000.00	17,956.00
	2,000.00	143,942.00	120,000.00	23,942.00
	2,500.00	179,927.00	150,000.00	29,927.000
	5,000.00	359,855.00	300,000.00	59,855.00
	10,000.00	719,709.00	600,000.00	119,709.00
	15,000.00	1,079,564.00	900,000.00	179,564.00
	20,000.00	1,439,418.00	1,200,000.00	239,418.00
	25,000.00	1,799,273.00	150,000.00	1,649,273.00
	30,000.00	2,159,127.00	1,800,000.00	359,127.00
Years(For 8 years)	500.00	64,283.00	48,000.00	16,283.00
	1,000.00	128,565.00	96,000.00	32,565.00
	1,500.00	192,848.00	144,000.00	48,848.00
	2,000.00	257,130.00	192,000.00	65,130.00
	2,500.00	321,413.00	240,000.00	81,413.00
	5,000.00	642,826.00	480,000.00	162,826.00
	10,000.00	1,285,652.00	960,000.00	325,652.00
	15,000.00	1,928,479.00	1,440,000.00	488,479.00
	20,000.00	2,571,305.00	1,920,000.00	651,305.00
	25,000.00	3,214,131.00	2,400,000.00	814,131.00
	30,000.00	3,856,957.00	2,880,000.00	976,957.00
Years(For 10 years)	500.00	86,586.00	60,000.00	26,586.00
	1,000.00	173,171.00	120,000.00	53,171.00
	1,500.00	259,757.00	180,000.00	79,757.00
	2,000.00	346,342.00	240,000.00	106,342.00
	2,500.00	432,928.00	300,000.00	132,928.00
	5,000.00	865,855.00	600,000.00	265,855.00
	10,000.00	1,731,710.00	1,200,000.00	531,710.00

	15,000.00	2,597,566.00	1,800,000.00	797,566.00
	20,000.00	3,463,421.00	2,400,000.00	1,063,421.00
	25,000.00	4,329,276.00	3,000,000.00	1,329,276.00
	30,000.00	5,195,131.00	3,600,000.00	1,595,131.00
Years(For 15 years)	500.00	157,232.00	90,000.00	67,232.00
	1,000.00	314,465.00	180,000.00	134,465.00
	1,500.00	422,000.00	270,000.00	152,000.00
	2,000.00	628,930.00	360,000.00	268,930.00
	2,500.00	786,162.00	450,000.00	336,162.00
	5,000.00	1,572,324.00	900,000.00	672,324.00
	10,000.00	3,144,648.00	1,800,000.00	1,344,648.00
	15,000.00	4,716,972.00	2,700,000.00	2,016,972.00
	20,000.00	6,289,296.00	3,600,000.00	2,689,296.00
	25,000.00	7,861,620.00	4,500,000.00	3,361,620.00
	30,000.00	9,433,943.00	5,400,000.00	4,033,943.00
Years(For 20 years)	500.00	255,377.00	120,000.00	135,377.00
	1,000.00	510,755.00	240,000.00	270,755.00
	1,500.00	740,000.00	360,000.00	380,000.00
	2,000.00	1,021,509.00	480,000.00	541,509.00
	2,500.00	1,276,887.00	600,000.00	676,887.00
	5,000.00	2,553,774.00	1,200,000.00	1,353,774.00
	10,000.00	5,107,547.00	2,400,000.00	2,707,547.00
	15,000.00	7,661,321.00	3,600,000.00	4,061,321.00
	20,000.00	10,215,095.00	4,800,000.00	5,415,095.00
	25,000.00	12,768,869.00	6,000,000.00	6,768,869.00
	30,000.00	15,322,642.00	7,200,000.00	8,122,642.00

Table: 06

5. MUDARABA Monthly Profit Scheme (MMPS):

Under this scheme, Profit is earned on Monthly basis. The maturity of this scheme are: 1, 2 & 3 years.

Here, the Details of this Scheme are given below:

Period	Scheme Name	Rate of Profit (%)	Amount of Profit to be paid before Tax (Per 1 Lac Taka)
1 year	MMPS	7.20% P.A	BDT 600.00 per month
2 years	MMPS	7.32% P.A	BDT 610.00 per month
3 years	MMPS	7.44% P.A	BDT 620.00 per month

Table: 07

3.2.2 Account closing

An Account holder can close his/her Account at any times they want. Every Bank Account has certain maturity except Current Account & Savings Account. After the maturity, Account is automatically closed. If the Account holder wants to close his/her Account, will have to write an Application with valid reason to the Branch Manager for which he/she wants to close the Account. For closing the Account, there's Account closing charge varies with Account pattern.

In case of AL WADIAH Current Account, closing charge will be **BDT 345.00** only. In case of MUDARABA Savings Account, Closing charge will be **BDT 230.00** only. For MUDARABA Term Deposit, there'll be no Closing charge.

3.2.3 Issuing Cheque Book

Cheque Book is issued by Bank against AL WADIAH Current Account & MUDARABA Savings Account. For getting the Cheque Book, Cheque Book requisition is needed. After requisition, finally Cheque Book is hand over and after getting the Book, Clients need to give signature in the Cheque Register Book as an evidence of handed over of the Cheque. Against the Cheque Book, Bank charges **BDT 80.00** only. There're 10 pages & 50 pages of Cheque Book.

3.2.4 Cheque clearing house

This is one of the fundamental function of General Banking. There's a Cheque clearing section of FSIBL. In this section, the cheques from the various parties come in this clearing house. After that, Cheques are being scanned for the Authentication purpose through the scanner. If all is ok, then cheques are being cleared after giving the authorization of the cheque. There's basically **6 months or 180 Days** for the validation of any Cheque.

While the Branch office of First Security Islami Bank (FSIBL) receives any of the cheque from the other Banks for collecting money, the branch of FSIBL sends that to the Head Office of FSIBL. After that separately the Head Office arranges the cheques by the name of different Banks. After the separation, sends them to the respective banks for its clearing. First house is to deliver the cheque and the collect cheques from different banks. And return house is to return the honored cheques. As soon as the principal branch gets the clearance it sends an Inter Branch Transaction Advice (IBTA) to the respective branch, who has send the cheque for collection.

Basically, there're several reasons for which a Cheque is void. The reasons are:

- Insufficient fund.
- Amount of figures & words differ.
- Cheque stale or postdated.
- Drawer's signature differs.
- Payment stopped by Drawer.
- Crossed cheque to be presented through a Bank.
- Payee's endorsement required or irregular.
- Exceeds arrangement.
- Alterations in date/figures/words require drawer's full signature.
- Clearing stamp required cancellation.
- Addition to Bank discharge should be authenticated.
- Collecting Bank's discharge irregular/required.

3.2.5 Cash section

In this section, Operation is started at the first hour of Bank & continues its operation till specific Transaction period. After that, all the Accounts are closed. The Officer in charge of Cash division starts Transaction day with opening Cash Balance through the Register Book. Basically particular Register book is opened for particular Transaction day. After completing day to day transaction, the surplus amount is kept in the voult. In this section, Deposit is collected from the various Clients of the Bank through the Deposit slip. In addition, Cash is also drawn from this section. For example- A new client has opened a New Bank Account like MSD (MUDARABA Savings Deposit). He's opened this Account by **BDT 1,000.00** only. So, in order to save his initial amount in this Bank, he needs to go to Cash counter and has to deposit his Initial deposited figure through the Deposit slip. In addition, if any client wants to withdraw his/her money from the Bank, need to go for Cash counter, submit the Cheque clip & withdraw the money according to written amount on the cheque.

The cash officer needs to focus on several factors in case of receiving money as well as payment money.

In case of receiving money-

- The amount of Money which is written numerically is whether matched with the amount of figure which is written in words or not.
- The signature of Actual Account holder.
- Date of Deposited money.
- The note which Bank is collecting from the Account holder is whether it's fade or Fake note or not. If any of these are found by Bank will be rejected.

In case of payment money from the Bank Account-

- Date of the Cheque
- Signature issue. That means Bank need to focus on verification of the Cheque
- Branch name
- Amount in the Cheque
- Bearer of that Cheque

3.2.6 Online Banking & SMS Banking

There's Online Banking as well as SMS Banking service in FSIBL. Through these outstanding Banking platforms, a client can enjoy Banking service sitting at his/her house.

As online Banking platform, there's an App is called 'FSIBL CLOUD' which is available on Google play store or i-store. After enabling this App from the Bank's responsible employee by some procedure, a client can transact easily by Transferring fund, Balance enquiry, looking at Bank statement etc. through this App.

In case of SMS Banking, a client can enjoy banking service. Under this service, Account holder send SMS by writing his/her Account number to the Bank number for his Balance enquiry. After getting sms from the client, instantly Bank replies his/her answer.

3.2.7 ATM Banking

First Security Islami Bank (FSIBL) provides ATM Banking facilities to its clients. This Bank provides ATM card against Current Account as well as MUDARABA Savings account holders. Through this ATM card, they can withdraw their money from FSIBL's ATM Booth or any other Bank's Booth where VISA card is permitted.

4.0 CHAPTER FOUR: PRODUCTS & SERVICES OF FSIBL

Topics to be covered-

- ✓ 4.1 Products of FSIBL
  - 4.1.1 Deposit Scheme
  - 4.1.2 Foreign Remittance
- ✓ 4.2 Services of FSIBL

Fig 01: Services of FSIBL

4.1 Products of FSIBL

FSIBL basically provides various products to the clients. It also ensures best products with outstanding feedback.

4.1.1 Deposit Scheme

There're list of Products of FSIBL. These're-

01. AL WADIAH Current Account: This Account is Current or short term Account of FSIBL. Majority of the Businesspeople open this Current Account

02. AL WADIAH Premium Account: This product is under the Current Account. This Account is opened for a special purpose.

03. MUDARABA Savings Account (Staff): Basically the Staffs are the user of this Savings Account.

04. MUDARABA Special Savings Account: This is one kind of Savings Account which is opened for special purpose.

05. MUDARABA Workers' Savings Account (MEHNOTI): This product (Account) is one kind savings Account which is opened by workers.

06. MUDARABA Students' Savings Account (ONKUR): This product (Account) considered as Savings Account where only the Students are the users of this Account.

07. MUDARABA Salary Savings Account (PRAPTI): This product (Account) considered as Savings Account where Salary holders open this Account.

08. MUDARABA Senior citizen Savings Account (PROBIN): This product (Account) is for the citizens of Bangladesh who are the seniors.

09. MUDARABA New generation Savings Account (PROJONMO): This product is for the new generation of Bangladesh.

10. MUDARABA Agent Savings Account: This is the Savings account where Agents of the Bank hold this Account.

4.1.2 Foreign Remittance

There're various channels used for Foreign Remittance. The channels used for Foreign Remittance are-

(a) Western Union:

Western union is very fast to transfer money. It’s also an easiest way to transfer money. FSIBL has contract with Western Union in case of drawing remittance. Bangladeshi workers who’re residing different countries of the world, can send their money easily as well as safely and also quickly in Bangladesh.

Fig 02: Western Union Money Transfer

(b) MoneyGram:

MoneyGram is one of the recognized global fund transfer source all over the world. FSIBL has also contract with MoneyGram just like Western money union in case of drawing remittance arrangement with the MoneyGram. Like Western Union, through this platform, the workers who living outside Bangladesh, can send their money in their home country that means in Bangladesh within a very short period of time.

Fig 03: MoneyGram Money Transfer

4.2 Service of FSIBL

There’re various services First Security Islami Bank Ltd (FSIBL) has & FSIBL provides these outstanding services for their clients. The main purpose is to gain Clients’ satisfaction & is to enrich Clients’ Retention Ratio.

The list of outstanding services form the FSIBL’s end:

- Mobile Banking service
- ATM Banking
- SMS service

- Locker service
- Bank statement service
- Internet Banking service
- School Banking
- Utility Bill collection
- Complain cell
- Zakat Fund
- Call Centre- 16257

01. Mobile Banking service:

FSIBL provides Mobile Banking facility to the clients where the Account holders of the bank can do transaction using this Mobile App. The App which are provided by FSIBL is **FSIBL CLOUD.** People can easily check their Bank Balance, can look at the Bank statement, Pay Utility Bills, Transfer money from App to other Mobile Banking App like BKASH, NAGAD etc. Even from this Mobile app, money recharge to different mobile operator like GP, BANGLALINK, ROBI-ARTEL & TELETALK. This App is available in Google play store. For set up this App, the Representative of the Bank's Front desk section helps people for proper using of this App. There're other benefits got from FSIBL CLOUD-

- QR payment to Merchant Account after Shopping or eating at Restaurant or Cafe
- Utility bill payment.
- Profile Account information
- Trace all the branches & ATM booths location
- EMI & MTDR calculator feature.

02. ATM service:

FSIBL provides ATM service to clients who're VISA card holders. The VISA card holders can do transaction using the Card in ATM booth of FSIBL as well as other Banks' ATM booth where VISA card is allowed. The clients can get 24/7 ATM service. If the Account holders have Savings or Current or STD account, in that case, they're eligible to avail FSIBL ATM card.

Cash withdrawal limit from ATM card:

Service	Limit per Day
Cash Withdraw in ATM	BDT 500.00 only
Purchase through POS	BDT 1,00,000 only

Table: 08

Cash withdrawal charges:

Transaction Bank	Charges
FSIBL ATM	No charge
Other Banks' ATM	BDT 15.00 only

Table: 09

03. SMS service:

FSIBL also provides SMS service to their Account holders. Under this service, the Clients send SMS using a specific number provided by the Bank for specific query. After sending SMS, within few seconds Bank replies to the Clients' query.

This SMS Banking service is available 24/7 a week. Through this SMS banking, people can check their balance inquiry, account information, even they can check Mini Bank statements. In addition, people can get Transaction alert done like Cash amount or Transfer Amount or withdrawal amount.

04. Locker service:

Bank is a financial institution which are responsible to not only secure the fund of Account holders but also to secure another Assets of them. Locker service is a safe custody of goods, bonds/shares. FSIBL provides Locker Service to the people in order to keep their Assets safe. In the Locker, the Bank keeps any valuable Assets or property like Jewelries (Gold, Diamond etc.), Documents of House Property, Documents of Land, and Certificate of Shares etc. For this service, the Bank charges **BDT 500.00** only.

05. Bank statement service:

FSIBL provides this outstanding service to their Account holders. Here, the Account holders want to check out overall report of their Banking transaction in the form of Statement. This Bank statement will be up to how many periods, depends on the Account holders. They may check it for **3 months or 6 months or 12 months** or any time frame. Bank asks for them about up to which time frame, they need this statement. According to their opinion, Bank submit them Bank statement.

06. Internet banking service:

Under this service, clients can take this Internet Banking service using FSIBL's website.

Features of FSIBL Internet Banking service:

- Balance inquiry
- Limit inquiry
- Password change
- EMI calculator

07. School Banking:

FSIBL provides School banking facilities. This service is introduced only to create the savings mentality among the School's students so that in the future they save their money in lieu of wasting the money or unnecessary expense. Under this Banking service, the School students can save their little amount of money from where they get as EID Salami or get money on the purpose of Tiffin.

08. Utility Bill collection:

FSIBL introduced this outstanding service for their clients. Here, Bank works as a Third party for collecting Utility bills like Water, Electricity, and Gas bill on behalf their Clients & Banks pays bill on behalf of them. Bank claims Service charge against their service.

09. Complain cell:

A bank has a huge number of Clients with whom Bank needs to interact daily. While providing Banking service to them, a few number of clients may not be mentally satisfied with the Banking service. They may think that Bank isn't providing that particular service perfectly. In this situation they want to complain. Here, FSIBL has opened Complain cell for any issue regarding Banking service for the betterment of their Clients. Under this service, a client can do complain about any issue regarding Banking service in the Complain cell.

10. Zakat Fund:

FSIBL opened a special fund on the purpose of Zakat. In this fund, the People who're liable for paying Zakat, can pay their Zakat amount in the FSIBL's Zakat Fund. Here, FSIBL works as a Fund collector & distributor on behalf of for the Zakat purpose. With that Zakat fund, FSIBL distributes among the needy people who're eligible to get the portion of that fund.

11. Call centre-16257:

FSIBL has own Call Centre of which the number is 16257. This number is open for all where anyone can ask anything calling in this number. A Bank representative of this call Centre are liable to answer of any query. For instant response, people need to call within banking hour.

5.0 CHAPTER FIVE: INTERNSHIP EXPERIENCE AT FSIBL

Topics to be covered-

- ✓ 5.1 Overview of my internship experience
- ✓ 5.2 Actual job responsibilities
  - 5.2.1 Account opening
  - 5.2.2 Cheque Book requisition
  - 5.2.3 ATM card requisition
- ✓ 5.3 Challenges & limitations

5.1 Overview of my internship experience

While doing my Three months Internship at First Security Islami Bank Ltd (FSIBL), Banani Branch, my actual task or responsibilities were in General banking section. In there, tasks were Opening different types of Accounts like DPS, FDR, Current or Savings Account opening. In my workplace, I worked with Mr. Sultan Ahmed as well as Tanjim Hasan Chowdhury; Junior Officers of FSIBL in the front desk. Under their supervision, I mainly worked in the Clients' service Department as well as observed the rules and regulations of that Accounts. In addition, I also noticed the procedure which they followed in the Deposit Section.

5.2 Actual job responsibilities

While I was doing my three months Internship at FSIBL, I was involved in three basic job tasks & these were my prime job responsibilities.

These prime responsibilities are:

- Account opening
- Cheque Book requisition &
- ATM card requisition.

5.2.1 Account opening

My first task was opening various Accounts like DPS, Term Deposit or FDR, Savings Account & Current Account. While clients come to the Front desk for opening any Account, I asked them which type of Account they want to open. According to their choice, I gave the particular Account opening form of that particular Account to them. In that form, there're several things that need to be fill up in order to open the Account. I observed their workings of filling up the Account opening form very carefully whether they are following the instructions mentioned in the form or not. If they couldn't understand any issue written in the form, I clarified them about that issue. After completion of filling up the form, I gave them Deposit Book as well as Cheque Book; before issuing cheque book, I asked them whether they need it now or not. In the Deposit slip they're asked to write down the initial amount of opening that particular Account. I, myself fill up the Deposit slip on behalf of them. After that, I told them to give signature in the Depositor's signature in the slip & told them to go to the Cash section for depositing that initial amount which was written in the slip. In this way, Account opening of a client is completed. From the Bank's side, an additional form had to fill up along with Account opening form & which is **KYC form**. It was my responsibility to fill up that form.

5.2.2 Cheque Book requisition

This was another job responsibility. As a part of my job, I was liable to take Cheque Book requisition from the Clients. While the Account holders' need cheque Book, I used to ask them how many pages of book they need it, 10 pages or 50 pages. After knowing, in the Cheque requisition book, I used to give entry of Date of requisition, Account number of the Account holders, Cheque number. After that, I took signature from them.

5.2.3 ATM card requisition

This is my last job responsibility as an Intern. At the time of opening Account, Account holders are generally asked whether they need ATM card or not. If at that time, they don't need it can ignore of getting ATM card. After that when they need ATM card, they need to go for Requisition of getting ATM card. So, for requisition when any client came to the Front desk, I asked their Account number & then in the ATM card requisition book, I entered that particular client information related to ATM card. For ATM card, Bank charges **BDT 575.00** only for the individuals & for the salary holders' Account, for the first time ATM card is free for them. So, after requisition, I ask the client whether he/she is Individual Account holder or Salary Account holder. If the client is Individual Account holder, I told to pay that amount to the Cash section.

5.3 Challenges & limitations faced by me

There're several challenges & limitations that I've faced while working as intern at FSIBL. The challenges which were faced by me are:

- Sometimes some new clients came for opening a new A/C. While I provided them A/C opening form to fill up that form, they couldn't understand how to fill up. So, I needed to teach them A-Z about each & every point of that form. So, it became time consuming. As a result, it was critical for me to give time to other clients waiting at the front desk of the Bank.
- Sometimes, the bank software **"BANK ULTIMAS"** wasn't working properly; screen became stuck. Again, Load shedding occurred sometimes. During Load shedding, Computer PC couldn't back up. That's why PC became shut down. So, clients need to wait for. For that reason, I couldn't work properly at that time. So, ultimately it was challenge for me.
- Then, come to Traffic jam. I worked there in total 60 days. Within that 60 days, sometimes I stuck to Traffic signal at Gulshan 2 Avenue. So, I had to reach at my office by walk. So, as a result, I reached there by 5 to 10 minutes late.
- There's ATM card's issue that I faced. I was responsible for taking requisition of ATM card. Basically after ATM card was handed over the clients after 1 or 2 weeks from the Requisition period. So, while they were handed over the ATM card, they were given instruction how to activate their ATM card by going ATM booth near FSIBL Banani Branch, (at ABC Tower). But some clients couldn't understand about the given instruction. They went to the booth, instead of understanding returned back to the Bank again. I had to understand them again & again. Within my internship tenure, it happened 3 times in total. So, it became hassle for both of us.

6.0 CHAPTER SIX: SWOT ANALYSIS OF FSIBL

Topics to be covered:

- ✓ 6.1 Strength
- ✓ 6.2 Weakness
- ✓ 6.3 Opportunity
- ✓ 6.4 Threat

6.1 Strength

If I mention about the prime strength of First Security Islami Bank Ltd (FSIBL), the Prime strength of FSIBL is **Clients' satisfaction**. FSIBL always tries to ensure how to satisfy each & every client's needs, wants & demands. As, FSIBL believes that there's a positive relationship between the Clients' satisfaction & Clients' retention ratio. If they maintain the services for the betterment of the clients, provides a perfect services to the respected clients, as a result, Clients will be much satisfied with the Banking service. So, because of the better service, clients will not move back from that Bank. So, in this way FSIBL works simultaneously to retain their clients by increasing their satisfaction level. They try to enhance the satisfaction level by-

- Reliability
- Trustworthiness
- Securing all the Accounts
- Securing each & every clients' personal information
- Fulfilling the commitment

Another Strength of FSIBL is the **corporate identity**. According to the customers, FSIBL is the top rated Islamic Bank in the Islamic banking segment in Bangladesh FSIBL has very strong image as well as strong identity. So, with these good weapons, FSIBL has better positioned itself in the minds of the customers. This image has helped FSIBL grab the personal banking sector of Bangladesh very rapidly.

For the clients, FSIBL gives administrations even after the financial hour. Banking hour of FSIBL is 10.00 am to 3:30 pm but for special clients they give services even after banking hours.

There's summary shown about strengthen of FSIBL:

Years	2019 (Taka)	2020 (Taka)	2021 (Taka)
Net Investment Income	9,914,009,129	11,350,107,604	13,023,836,942
Operating Profit before Provision and Tax	5,906,561,372	6,130,715,324	7,279,393,906
Total Profit before Taxes	3,917,192,572	4,767,902,876	5,815,462,996
Net Profit after Tax	2,056,988,743	2,790,800,801	3,321,042,118
Total Asset	437,178,834,150	496,425,479,672	543,880,184,472
Current liabilities	389,830,044,255	441,836,393,393	484,287,916,643
Capital employed	47,348,789,895	54,589,086,279	59,592,267,829
EPS	**2.38**	**2.80**	**3.33**
Operating profit Ratio	**60%**	**54%**	**56%**
Net profit Ratio	**21%**	**25%**	**25%**
Return on Common Equity (ROCE)	**8.27%**	**8.73%**	**9.76%**

Table: 10

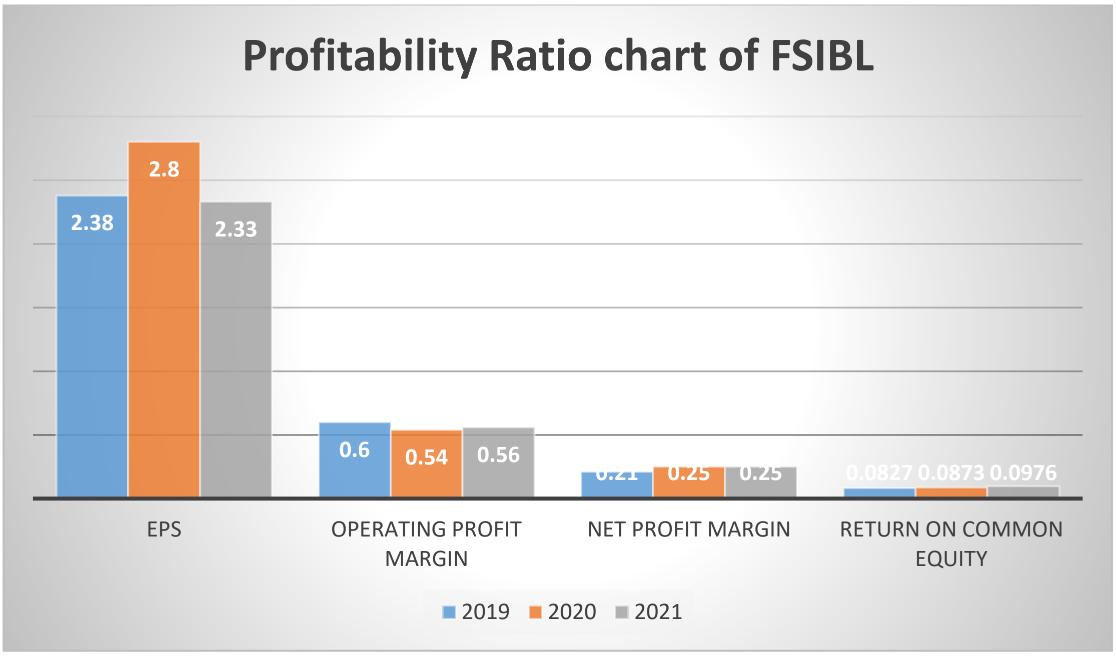

Figure 01: Profitability ratio chart

From the Graph as well as Chart, it's clear that FSIBL's strength lies in Profitability.

In case of EPS, among three years, in 2020, EPS became highest. EPS was lower (2.38) in 2019. In 2020, it became 2.80, which means progressive EPS. Because of highest EPS, the shareholders of FSIBL will be more satisfied. As a result, they will get more DPS. Then, comes to the Operating profit Margin. In this issue, FSIBL's Profit ratio is outstanding although Operating profit Margin became lower in 2020 (54%) rather than 2019 (60%) but in 2021, ratio became higher at the rate of 56% rather than 2020. Then, comes to Net Profit Margin. Net Profit margin is incrementally grown in 2020 & 2021 and finally in case of ROCE, Return on Common Equity was incremented from 2019 to 2021. So, based on overall scenario, it can be concluded that FSIBL has a strength of attaining Banking growth in the future & with this capability & this is FSIBL's another strong point.

6.2 Weakness

There're several weakness of FSIBL. One of the major weakness of this Bank is the salary or compensation package for entry level post isn't satisfactory, which means significantly low. Entry level job position of FSIBL are even lower than other Islamic as well as Conventional banks. There's a dark side of this sort of payroll structure. Because of this low payroll structure of FSIBL, it will be very difficult to retain the existing employees of the bank & if it continues, in the future, potential Fresh job candidates of FSIBL will not be attracted & influenced.

Another weakness of FSIBL is much time is needed for Loan sanction. It doesn't carry a positive sign. Because of this time consuming, it discourages the Loan seeker to get loan from this Bank. In addition, to open an account sometimes people have given incomplete information which will become a very acute when any dispute arises.

Another crucial weakness that I found from their Annual Report is **Liquidity ratio**. FSIBL's Current Ratio is very low. Current asset is lower than Current liability. So, there's a huge probability for the bank of falling in Liquidity crisis because of inefficient of Current Asset's backup to repayment of Short term Liability.

Years	2019	2020	2021
Asset			
(a) Current Asset:			
Cash	30,740,604,444	33,288,889,759	34,059,157,124
Balance with other Banks and Financial Institutions	793,301,325	1,683,928,840	1,932,930,013
Placement with Banks & Other Financial Institutions	13,603,700,000	12,570,500,000	12,490,000,000
Total current Asset	**45,137,605,769**	**47,543,318,599**	**48,482,087,137**
Liability			
(b) Current Liabilities:			
Placement from Banks & Other Financial Institutions	13,208,381,804	13,134,871,657	15,226,048,795
Deposits and Other Accounts	376,621,662,451	428,701,521,736	469,061,867,848
Total Current liability	**389,830,044,255**	**441,836,393,393**	**484,287,916,643**
Current Ratio	**0.116**	**0.108**	**0.100**

Table: 11

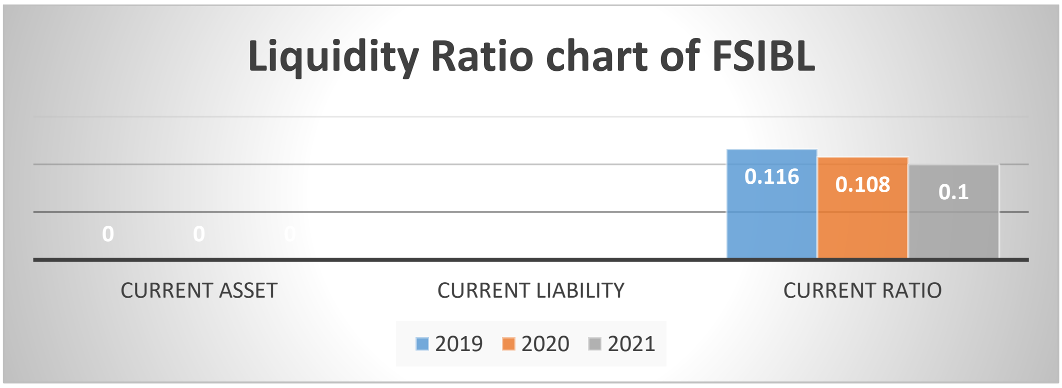

Figure 02: Liquidity ratio chart

Here, it's notified that Current Ratio is becoming lower year by year. We know that, the Industry standard of Liquidity ratio should be 1:1 but in this case, Liquidity ratio didn't meet minimum ratio 1:1, lower than Industry standard & every year, ratio became downfall. So, it's big weakness for FSIBL.

6.3 Opportunity

FSIBL has several opportunities. One of the prime opportunity for FSIBL is Experienced Managers. At FSIBL, there're experienced managers to all the Branches. They drive their employees in a very well-mannered for banking operations. Sometimes, the Managers organize meeting session online (Zoom platform or Google meet) to know about overall Banking scenario & to guide the employees of the Bank. As a result, Managers-Employees relationship will be improved as well as by providing guideline from the Managers end, employees will be more concerned about their tasks. So, this is become opportunity for the FSIBL in case of Banking growth in the future.

6.4 Threat

I've noticed several weakness of FSIBL (Banani Branch) while working at there. I wish FSIBL can minimize their weakness and will be stronger Bank in the Banking industry.

The prime weakness of FSIBL is their Backup system of their Software. FSIBL uses **BANK ULTIMAS** software for their internal & external Banking operations. But the fact is that at Banani Branch, there's absence of their software Backup system. We know that Load shedding is a vital issue in Bangladesh. So, while Load shedding occurs, there's a possibility for the software not to back up all the files & data stored in their Software. As a result, all the data may be vanished or removed automatically.

7.0 CHAPTER SEVEN: CUSTOMER SATISFACTION ANALYSIS OF FSIBL

First Security Islami Bank Ltd (FSIBL) always focus on how to give highest banking service to their Customers and they always works for attaining customer satisfaction. Through their best customer services, Customer satisfaction level become outstanding.

FSIBL's contributions for the customers' satisfaction are discussed below:

- ATM booth is open for the customers 24/7. That means Customers can always do emergency Banking transaction through ATM booth even if Bank is closed.
- FSIBL's another service for their respective customers is Complain cell. Through this feature, customers can express their complain or any related issue to the Bank's representative without any hesitation. Against their complain, FSIBL tries to resolve the mentioned issue as early as possible from the Bank's end. As FSIBL tries to resolve the mentioned issue, clients of this Bank are satisfied with the Bank's customers' concern.
- FSIBL has a specific number which is **16257**. This number is provided to the Customers. This number is Call center number of FSIBL. So, in case of any kind of help, customers can dial this number within Banking hours. So, customers can get touch with the Bank even staying at home. In addition, if anyone resides outside Bangladesh, can also get this service from FSIBL. The people who live outside the country, can dial this number: **+8809666716257.**
- Bank always good behave with their clients. If they come to the Bank with any issue that isn't solved by themselves, the Bank's representative make sure them no need to worry; any Bank related issue can easily be solved within a short period of time. As a result, Customers' reliability on the Bank is easily enhanced.
- Account opening procedure is very easy. That's why customers are becoming more satisfied with FSIBL.
- Yearly account maintenance cost is bearable so that any type of customers can bear this cost.
- SMS Banking, Mobile Banking facility is satisfactory.
- The charge against ATM card is cost friendly.
- SME Banking is outstanding.
- FSIBL's customer care service is outstanding.
- Account closing charge is too much reasonable.

Clients’ Satisfaction survey:

I’ve personally made small survey on 15 customers of FSIBL based on their satisfaction about FSIBL.

List of questionnaires:

Serial no.	**Questionnaire**	**Strongly agree**	**Agree**	**Neutral**	**Disagree**	**Strongly disagree**
01.	Account opening process is very easy	65%	30%	0%	5%	0%
02.	Yearly reasonable is Account Maintenance cost	35%	40%	25%	0%	0%
03.	SMS banking & Mobile banking facility is satisfactory	0%	45%	40%	10%	5%
04.	The charge against ATM card is cost friendly	29%	32%	9%	8%	22%
05.	SME Banking is outstanding	45%	48%	3%	4%	0%
06.	FSIBL’S Customer care service is outstanding	55%	35%	5%	5%	0%
07.	Account closing charge is too much reasonable	35%	56%	2%	7%	0%
08.	Bank always good behave with their clients	55%	43%	2%	0%	0%

Table: 12

Graphical Illustration:

01. Account opening process is very easy:

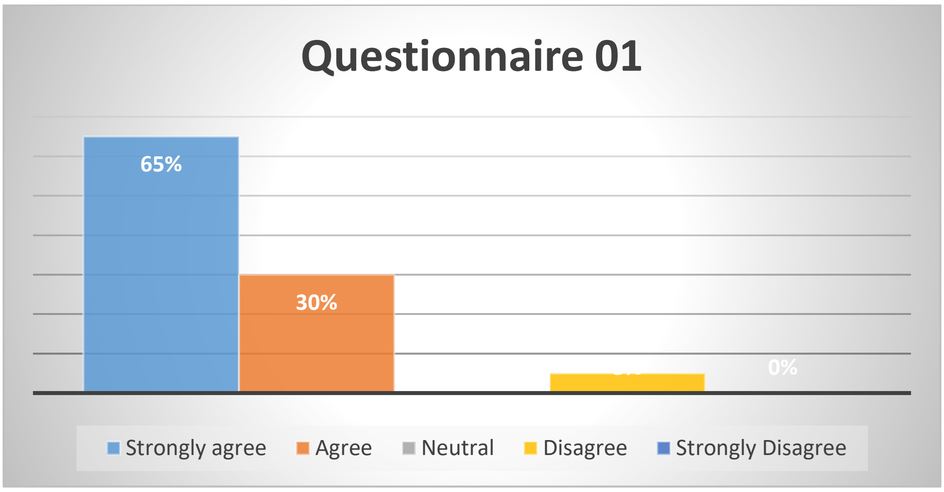

Figure 03: Survey question 01

02. Yearly reasonable is Account Maintenance cost:

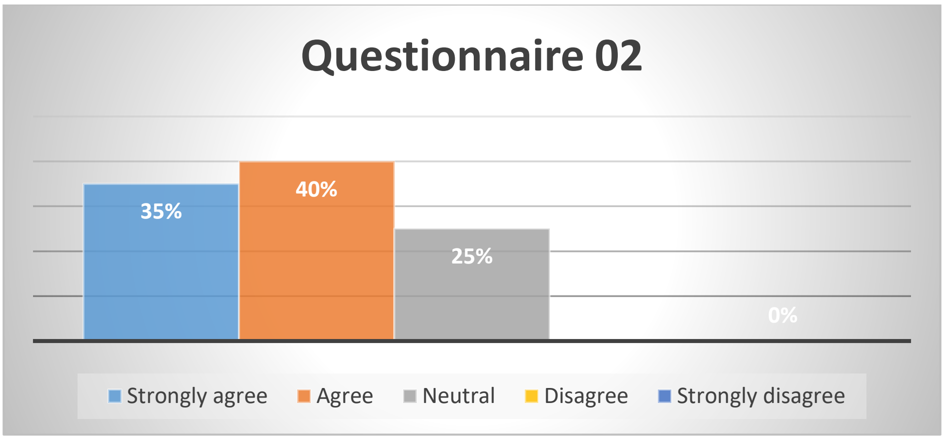

Figure 04: Survey question 02

03. SMS banking & Mobile banking facility is satisfactory:

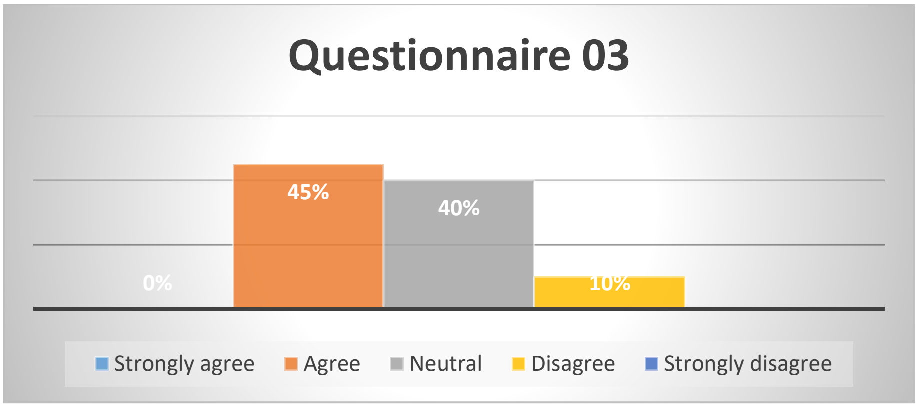

Figure 05: Survey question 03

04. The charge against ATM card is cost friendly:

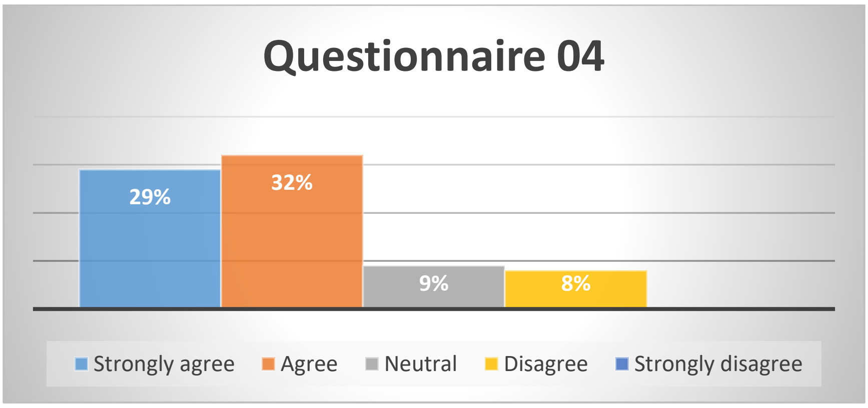

Figure 06: Survey question 04

05. SME Banking is outstanding:

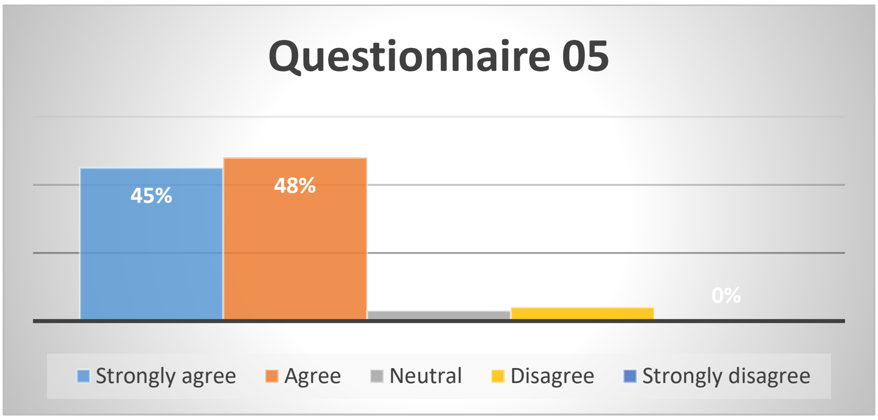

Figure 07: Survey question 05

06. FSIBL'S Customer care service is outstanding:

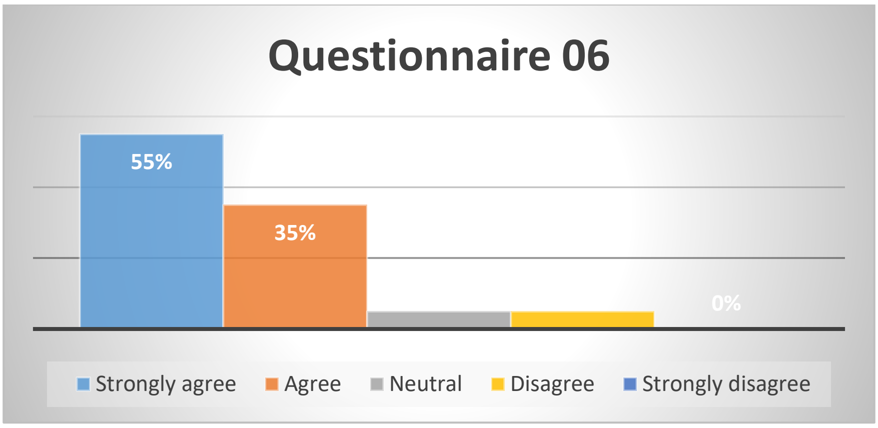

Figure 08: Survey question 06

07. Account closing charge is too much reasonable:

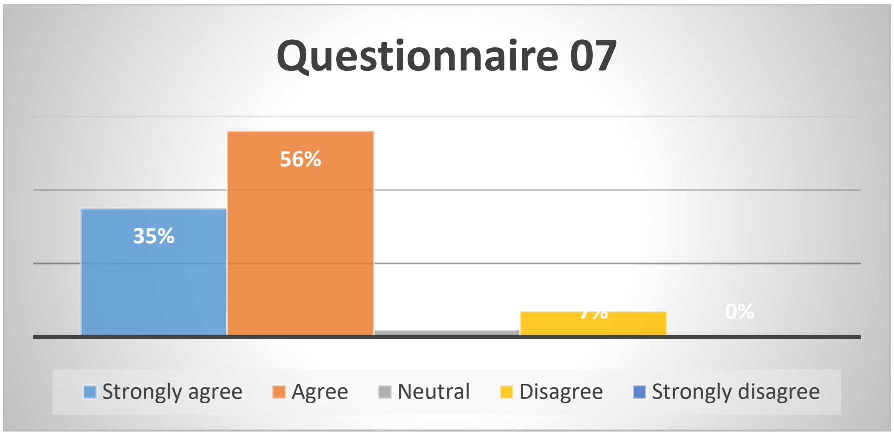

Figure 09: Survey question 07

08. Bank always good behave with their clients:

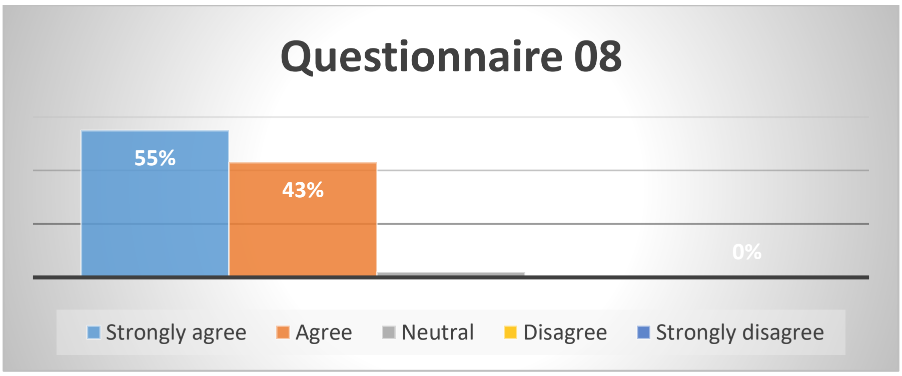

Figure 10: Survey question 08

8.0 CHAPTER EIGHT: RECOMMENDATIONS & CONCLUSIONS

8.1 Recommendations

I've some recommendations about First Security Islami Bank Ltd (FSIBL), Banani Branch as I worked at there for my 3 months Internship purpose. From my observation, here're some recommendations:

- The online service of FSIBL need to be faster.
- The bank's website doesn't work perfectly some times; some time it shows that **"webpage is under construction."** So, this sort of issue must have to be sort out as early as possible.
- Employee trainings and workshops should be administered in order to give them knowledge and professionalism in customer interactions. They should be taught about how to deal with the problem of customers and problematic situations.
- A yearly conference with the employees should be arranged where they will exchange their views with the management about different aspects. This will help to increase the efficiency of the employees.
- Should increase the ATM Booths.
- Should enhance Sub branch.
- FSIBL online service should be fast & accurate.
- As we see that, Media coverage of FSIBL isn't too much strong. To attract new clients, they should go for mass media coverage.
- The website of FSIBL is not good enough; most of the pages are under construction. The page should be constructed as soon as possible.
- The employees should respond more attractively & try to provide prompt service to customers of different age.

8.2 Conclusions

It was a great experience for me doing internship at First Security Islami Bank Ltd. In addition, I’m confident that this great experience will obviously help me to start my career in banking industry, especially in Islamic Banking segment.

FSIBL is continuously introducing several new products and services in banking industry which is a very good point of view but it’s very magnificent for FSIBL keeping up to date information of current affairs as well as making great planning & decision in order to have position in the list of market leaders.

Human Resource is a vital asset of any organization. So, FSIBL should give importance in it. They should consider such issues in collecting appropriate candidates for specific post for the betterment of FSIBL in case of future success. Placing Right person in Right position is very important for further development in future.

8.3 References

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9.0 APPENDIX

Appendix 1: List of Survey Questionnaires

Serial no.	Questionnaire	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
01.	Account opening process is very easy					
02.	Yearly reasonable is Account Maintenance cost					
03.	SMS banking & Mobile banking facility is satisfactory					
04.	The charge against ATM card is cost friendly					
05.	SME Banking is outstanding					
06.	FSIBL'S Customer care service is outstanding					
07.	Account closing charge is too much reasonable					
08.	Bank always good behave with their clients					

Appendix 2: List of Acronyms

List of Acronyms

A

ATM	Automated Teller Machine
A/C	Account

C

CRM	Customer Relationship Management

D

DPS	Deposit Pension Scheme
DPS	Dividend Per Share

E

EPS	Earnings per Share
EMI	Equated Monthly Installment
ECRL	Emerging Credit Rating Limited

F

FSIBL	First Security Islami Bank Ltd.
FDR	Fixed Deposit Receipt

K

KYC	Know Your Customer

L

Ltd	Limited

M

MMPS	MUDARABA Monthly Profit Scheme
MTDR	MUDARABA Term Deposit Receipt
MMDS	MUDARABA Monthly Deposit Scheme

P

POS	Point Of Sale

Q

QR	Quick Response

S

ST	Short Term
SME	Small & Medium Enterprise