"Analysis of Consumers to Prevent Anti-Money Laundering & Combating Financial Terrorism: A Case Study of Dhaka Bank PLC."

Md. Adnan Hasib Bhuyan

This report is submitted to the School of Business & Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

School of Business & Economics

United International University

Internship Report

on

"Analysis of Consumers to Prevent Anti-Money Laundering & Combating Financial Terrorism: A Case Study of Dhaka Bank PLC."

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Letter of Transmittal

7th April 2025
Ms. Mimnun Sultana
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Subject: Submission of Internship Report on Account Opening Process at Dhaka Bank PLC.

Dear Ma'am,

It is my great pleasure to submit my internship report titled **"Analysis of Consumers to Prevent Anti-Money Laundering & Combating Financial Terrorism: A Case Study of Dhaka Bank PLC."** Throughout this research, I have gained valuable insights into the bank's account opening procedures, regulatory compliance, and operational challenges. I firmly believe that this report serves as a significant contribution to understanding the crucial role of compliance and customer verification in banking operations.

During my three-month internship at **Dhaka Bank PLC**, I had the opportunity to acquire hands-on experience in customer onboarding, including **NID verification, transaction profiling, and AML/CFT compliance measures**. This experience has enriched my knowledge of banking practices and reinforced my academic learning. I am sincerely grateful to my supervisor and the entire team at Dhaka Bank PLC for their unwavering support and guidance throughout this journey.

I appreciate your time in reviewing my report, and I welcome any feedback or suggestions you may have for further improvement.

Adnan

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Declaration of the Student

I, the undersigned, hereby declare that this internship report is the outcome of my own independent research and analysis, carried out under the supervision of **Assistant Professor, Mimnun Sultana**. I affirm that the findings, interpretations, and conclusions presented in this report are entirely my original work, and I have strictly adhered to academic integrity principles throughout the preparation of this document.

I further confirm that this report has not been submitted, in whole or in part, to any other institution for the purpose of obtaining a degree or diploma.

Additionally, I have ensured full compliance with all academic standards, ethical research practices, and university guidelines in the compilation of this work.

Adnan

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Acknowledgement

First and foremost, I am deeply grateful to the **Almighty** for granting me the strength, perseverance, and guidance throughout my internship journey.

I extend my heartfelt appreciation to **Dhaka Bank PLC** for providing me with the invaluable opportunity to gain hands-on experience in the banking sector. This internship has allowed me to bridge the gap between academic knowledge and real-world banking operations, aligning closely with the curriculum of my **BBA program**.

I would like to express my sincere gratitude to my **Internship Coordinator, Ms. Mimnun Sultana**, Assistant Professor at the **School of Business & Economics (SoBE), United International University (UIU)**. Her continuous support, encouragement, and insightful guidance have been instrumental in successfully completing this report.

A special acknowledgment goes to my **Reporting Officer, Ms. Jesmin Naher (SAVP), General Banking In-Charge, Mohakhali Branch, Dhaka Bank PLC**, for her unwavering mentorship and valuable insights. Her expert guidance and patience have significantly contributed to my learning and professional development.

I also extend my thanks to all the officers and employees of **Dhaka Bank PLC** for their cooperation, warm hospitality, and willingness to share their knowledge. Their trust in my abilities and constant encouragement have been truly motivating.

Finally, I am deeply appreciative of **Dhaka Bank PLC** for fostering a professional and supportive work environment. This internship has been an enriching and insightful experience, enabling me to learn not only through direct involvement in daily banking operations but also through close observation of industry best practices.

Executive Summary

This report presents an in-depth analysis of the account opening process at Dhaka Bank PLC, focusing on compliance with Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) regulations. The account opening process is a critical function in banking, ensuring that new customers are onboarded securely while maintaining regulatory compliance.

The study highlights key components of the process, including customer verification, National ID (NID) validation, N-screening, sign scanning, customer transaction profiling, and forwarding accounts to the head office. These steps ensure that Dhaka Bank adheres to regulatory guidelines while minimizing risks associated with financial crimes.

In Dhaka Bank PLC, compliance with Bangladesh Bank regulations and global AML/CFT policies is an essential aspect of the account opening process. Strict due diligence measures are followed to verify customer authenticity, prevent fraudulent activities, and maintain transparency in financial transactions. This includes thorough risk assessments and the integration of technological advancements to streamline verification and documentation procedures.

In conclusion, the account opening process at Dhaka Bank PLC is structured and well-regulated, ensuring efficiency and security while maintaining compliance with AML and CFT guidelines. The study identifies areas for improvement, such as enhancing automation and digital verification tools, to further optimize the process. By maintaining strict regulatory standards and leveraging technology, Dhaka Bank PLC continues to uphold the integrity of its banking operations and contribute to a more secure financial system.

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Abbreviation

DBL - Dhaka Bank Limited

AML - Anti-Money Laundering

CFT - Combating the Financing of Terrorism

STRs - Suspicious Transaction Reports

CTRs - Cash Transaction Reports

TP - Transaction Profile

KYC - Know Your Customer

CDD - Customer Due Diligence

SME - Small and Medium Enterprise

BFIU - Bangladesh Financial Intelligence Unit

FATF - Financial Action Task Force

APG - Asia/Pacific Group on Money Laundering

Chapter One

Introduction

Introduction

This internship report provides an in-depth analysis of consumer behavior during account opening at Dhaka Bank PLC, with a particular focus on Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) compliance measures. The banking sector plays a crucial role in financial security, and ensuring transparency during the account opening process is an essential step in mitigating financial crimes. Given the increasing complexity of financial transactions and regulatory requirements, banks must adhere to stringent verification protocols to prevent illicit activities.

As part of my internship at Dhaka Bank PLC, I was directly involved in the account opening process, which included customer NID verification, N-screening, sign scanning, customer transaction profiling, and forwarding all verified accounts to the Head Office. Through this experience, I gained firsthand insights into how financial institutions implement regulatory compliance to prevent money laundering and financial terrorism. This report examines the existing measures in place at Dhaka Bank and evaluates their effectiveness in reducing financial risks while ensuring smooth customer onboarding.

Background

Dhaka Bank PLC is one of Bangladesh's leading private commercial banks, offering a wide range of financial services to individuals and businesses. The bank follows a strict regulatory framework to ensure compliance with AML and CFT policies. Given the rise in financial crimes worldwide, it has become imperative for financial institutions to strengthen their screening and verification processes.

The account opening process is a critical aspect of banking operations, as it involves customer due diligence (CDD) to assess risks associated with financial transactions. This includes verifying customer identities, monitoring transactions, and ensuring that accounts are not being misused for fraudulent activities. Dhaka Bank employs a structured approach to account verification, aligning with Bangladesh Bank's guidelines to prevent unauthorized financial activities. This report seeks to analyze the practical implementation of these measures and highlight areas for improvement in ensuring stronger financial security.

Objectives of the Report

Primary Objective

- To analyze the effectiveness of AML & CFT measures in the account opening process at Dhaka Bank PLC.

Secondary Objectives

- To examine the customer verification procedures, including NID verification, N-screening, and sign scanning, and their role in financial security.
- To evaluate the challenges faced by bank employees during customer due diligence and transaction profiling.
- To assess the effectiveness of forwarding verified accounts to the head office in streamlining AML & CFT compliance.
- To suggest potential improvements in the account opening process to enhance regulatory compliance and customer experience.

Methodology of the Study

Sources of Data

This study is based on both primary and secondary data sources to ensure a comprehensive analysis of Dhaka Bank's account opening process.

Primary Sources

- **Practical Experience:** Insights gained from direct involvement in customer account verification procedures at Dhaka Bank.
- **Employee Consultations:** Discussions with supervisors and colleagues regarding the effectiveness of current AML & CFT measures.
- **Observation & Case Studies:** Reviewing real-life cases of suspicious transactions and how they were handled by the bank's compliance team.

Secondary Sources

- **Banking Regulations:** Review of Bangladesh Bank's guidelines on AML & CFT compliance.
- **Existing Literature:** Analysis of reports, research papers, and banking policies related to financial crime prevention.
- **Bank Documentation:** Examination of internal policy documents and standard operating procedures followed by Dhaka Bank.

Scope of the Study

The scope of this study is focused on the account opening process at Dhaka Bank PLC and its impact on AML & CFT compliance. The key areas covered include:

- **Customer Identification Process:** Examining the role of NID verification, N-screening, and sign scanning in preventing fraudulent account openings.
- **Transaction Profiling:** Understanding how transaction profiling helps in detecting suspicious activities.
- **Regulatory Compliance:** Assessing how Dhaka Bank ensures adherence to AML & CFT guidelines set by Bangladesh Bank.
- **Operational Challenges:** Identifying obstacles faced by bank employees in executing compliance measures effectively.
- **Enhancement Opportunities:** Suggesting improvements in documentation and verification procedures to strengthen compliance frameworks.

Limitations of the Study

While conducting this study, several challenges were encountered, which may have influenced the findings:

1. **Time Constraints:** The internship duration was limited, restricting the depth of analysis that could be conducted.
2. **Restricted Data Access:** Certain internal documents and confidential information were not accessible due to banking regulations.
3. **Sample Size Limitations:** The study is based on observations within a single bank, which may not fully represent the practices of other financial institutions.
4. **Subjectivity in Interpretation:** While every effort has been made to remain objective, personal experiences and observations may have influenced the analysis.

Professional Development of Skills

During my internship at Dhaka Bank PLC, I acquired several professional skills:

1. **Technical Proficiency:** Gained hands-on experience in account opening procedures, customer verification, and AML/CFT compliance.
2. **Communication Skills:** Developed interpersonal skills through direct client interactions, explaining account opening requirements and addressing customer inquiries.
3. **Analytical and Problem-Solving Competencies:** Learned to analyze customer profiles, identify potential risks, and ensure compliance with regulatory standards.
4. **Attention to Detail:** Enhanced my accuracy in verifying customer information, minimizing errors in documentation.
5. **Adaptability:** Gained experience in working under time constraints while maintaining efficiency and compliance.
6. **Team Collaboration:** Worked closely with different departments, learning the importance of coordination in banking operations.

Professional Growth Summary

My internship at Dhaka Bank PLC was an enriching experience that allowed me to gain practical insights into the banking sector. Initially, I was focused on account opening tasks, but over time, I gained a deeper understanding of the importance of compliance and customer service in banking. The experience has reinforced my interest in financial services and has equipped me with valuable skills that will benefit my future career. While I primarily worked in the account opening department, I would have liked more exposure to other areas of banking, such as loan processing and risk management. Nonetheless, this internship has been instrumental in shaping my understanding of banking operations and regulatory compliance.

Chapter Two

Company Overview

Dhaka Bank PLC Biography

In the 1990s, Bangladesh's economy underwent a transformation. A period of financial activities was brought about by the modern and horticultural turn of events, international interchange, exclusion of newcomers from the labor settlement, and new interests in development, correspondence, power, food preparation, and administrative activities. The most private regional bank in Bangladesh, Dhaka Bank Limited (DBL), provides a wide range of services related to personal, business, international trade, foreign exchange, lease finance, and capital markets. One of the fastest-growing private banks in Bangladesh, Dhaka Bank has deployed an online banking organization and is fully equipped with industry-standard IT infrastructure, online banking, e-commerce, internet banking (I Bank), and SMS banking. Dhaka Bank Limited is the preferred banking option for sincere and flexible businesses, best-in-class innovation, specially designed agreements with significant implications for business requirements, overall reach in return and exchange, and outstanding yield on hypotheses, guaranteeing excellence in banking services. The Companies Act of 1994 established the Bank as a public limited company. On July 5, 1995, the Bank began operations with a Tk. 1,000 million endorsed capital and a Tk. 100 million settled up capital. On November 18, 1999, the company made its offers available to the public, and the Stock Exchange of Bangladesh has a record of them. It currently has 106 branches in Bangladesh, six SME Service Centers, six Capital Market Services (CMS) units, and an offshore monetary unit at EPZ, Dhaka. The Company began its financial movement and qualified for all ongoing banking activities as envisioned in the Memorandum of Association and as authorized by Bangladesh Bank under the provisions of the Banking Companies Act 1991: I. A broad range of commercial banking operations, such as money market operations. ii. Merchant banking premiums are effective. iv. Interest in the business succeeds. iv. Financial Intermediary Services; v. Capitalists, Promoters, Specialists, etc. Islamic Shariah governs two separate divisions of the bank, whose normal operating philosophy is radically different from that of other non-Islamic divisions. The bank is listed as a publicly referenced association for its general class of offers with the Dhaka and Chittagong stock exchanges. Additionally, Dhaka Bank represents Central Depository of Bangladesh Limited (CDBL).

Mission, Vision, Slogan and Values of Dhaka Bank PLC

Mission:

- To provide our clients with cutting-edge banking solutions that improve their lives and financial well-being.
- To incorporate state-of-the-art technologies to guarantee smooth and safe financial services and reinvent the banking experience.
- To encourage financial inclusion and assist community development projects in order to advance sustainable growth.
- To foster a vibrant workplace that enables our staff to flourish and realize their greatest potential.
- To uphold the highest standards of honesty and operational efficiency in order to guarantee shareholder value and customer pleasure.

Vision:

The far-off stars serve as a source of inspiration at Dhaka Bank. Our goal is to provide a level of satisfaction that makes every banking transaction enjoyable. With precision, dependability, prompt delivery, state-of-the-art technology, customized business solutions, worldwide trade and commerce reach, and a high return on investment, we strive to provide you with the best possible service. To satisfy the needs of our discriminating clients, our personnel, goods, and procedures are all in line. We want to attain a clear foresight. Delivering quality that accurately reflects our vision—Excellence in Banking—is our main goal.

Slogan:

"EXCELLENCE IN BANKING" is the motto of Dhaka Bank Ltd., which pledges to do everything in its power to provide exceptional customer service in every facet of banking.

Values:

i. **Customer Focus:** DBL prioritize the needs of our customers, striving to deliver exceptional service and tailor-made solutions. Through proactive engagement and understanding, we ensure customer satisfaction and long-term trust.

ii. **Integrity:** DBL uphold honesty, transparency, and ethical practices in all our dealings. Our commitment to integrity ensures accountability and builds enduring relationships with stakeholders.

iii. **Teamwork:** Collaboration and shared goals drive DBL success as an organization. We encourage open communication and mutual respect, fostering a culture of collective achievement.

iv. **Respect for Individual:** DBL value diversity and treat every individual with dignity and fairness. By nurturing an inclusive environment, we enable people to contribute to their fullest potential.

v. **Quality:** Excellence is at the core of everything DBL do, ensuring superior services and products. We continuously strive to improve our processes to exceed expectations and set industry benchmarks.

vi. **Responsible Citizenship:** DBL are committed to contributing positively to society and the environment. By promoting sustainable practices and social initiatives, we aim to make a meaningful impact on the community.

Services and Products of Dhaka Bank PLC

To meet a variety of financial demands, Dhaka Bank PLC provides a range of asset and liability products. Customers can safely preserve and grow their money with their liability products, which are centered on deposit solutions. Asset products offer financing alternatives, assisting people and companies with credit facilities and loans for a range of uses. Additionally, the bank offers full banking services, guaranteeing effective and user-friendly financial management solutions.

The following table shows the products and services of the bank:

Products		Services
Liability Products	**Asset Products**	Internet Banking
Deposit pension Scheme	Home Loan	Mobile Banking (SMS)
Gift Cheque	Car Loan	Locker Services
Special Deposit Scheme	Vacation Loan	E-Commerce Payment Gateway
Saving Bundle Product	Any purchase loan	Utility Bill Payment

Table 1 Products & Services

Savings Accounts:

- DBL Savings Account
- DBL Bundle Savings Account
- DBL Joma Savings Account
- DBL RFCD Account
- DBL Current Account
- DBL Saving Builder Account
- DBL Honourable Account

Term Deposits:

- Fixed Deposit Receipt (FDR)
- Deposit Pension Scheme (DPS)
- Special Deposit Scheme
- Deposit Double Scheme
- Kotipoti Deposit Plan
- Lakhopoti Deposit Scheme
- EduSavings Plan
- DBL Student Ledger

Loans and Advances:

- DBL Shopno Jatra
- Car Loan
- Home Loan

Cards:

- DBL Debit Card
- DBL Credit Card (Visa Signature, Visa Platinum, Mastercard Titanium)

- Dhaka Bank Grameenphone Co-Branded MasterCard World Credit Card
- Dhaka Bank Grameenphone Co-Branded Tayyebah MasterCard Titanium Credit Card

Corporate Banking Products:

Working Capital Finance:

❖ **Non – Funded Facilities**

➢ Letter of Credit (Cash LC, BTB LC, UPAS, EDF etc.)

➢ Bank Guarantee (BB, PG, APG, Payment Guarantee, FC)

❖ **Funded Facilities**

➢ Short Term Loan (3, 6, 9 months)

➢ Overdraft – Others

➢ Overdraft – Work Order

➢ Cash Credit (Hypothecation, Pledge)

➢ Loan against Trust Receipt (LTR)

➢ Time Loan

Project Finance

- Term Loan – Machineries
- Term Loan – Construction
- Lease Finance (Machineries)
- Foreign Currency Loans

Trade Finance:

- Export LC (Advising & Transfer)
- Export Bill Negotiation/Collection
- Import Finance
- Import Bill Handling
- Shipping guarantee
- EDF Loan
- OBU Financing

Cash Management Solutions:

- Payment & collection solution
- Bulk cheque Processing
- Utility Bill collection
- Vendor/Salary Payment
- Cash pickup & Delivery
- Hajj Remittance Processing
- Managing IPOs as Lead Bank
- Act as Banker to the issue of IPOs

Islamic Banking Products:

Savings Accounts:

- Mudaraba Hajj Savings Scheme
- Mudaraba Value Max Savings Account
- Mudaraba Bundle Savings Account
- Tawfeer Mudaraba Foreign Remittance Account (TMFRA)

Term Deposits:

- Tawfeer Mudaraba Deposit Pension Scheme
- Mudaraba Deposit Double Scheme
- Mudaraba Marriage Deposit Scheme
- Mudaraba Deposit Pension Scheme
- Mudaraba Special Deposit Scheme
- Tayyebah Lakhopoti Deposit Scheme
- Tayyebah Kotipoti Deposit Scheme

Organogram of Dhaka Bank PLC (Mohakhali Branch)

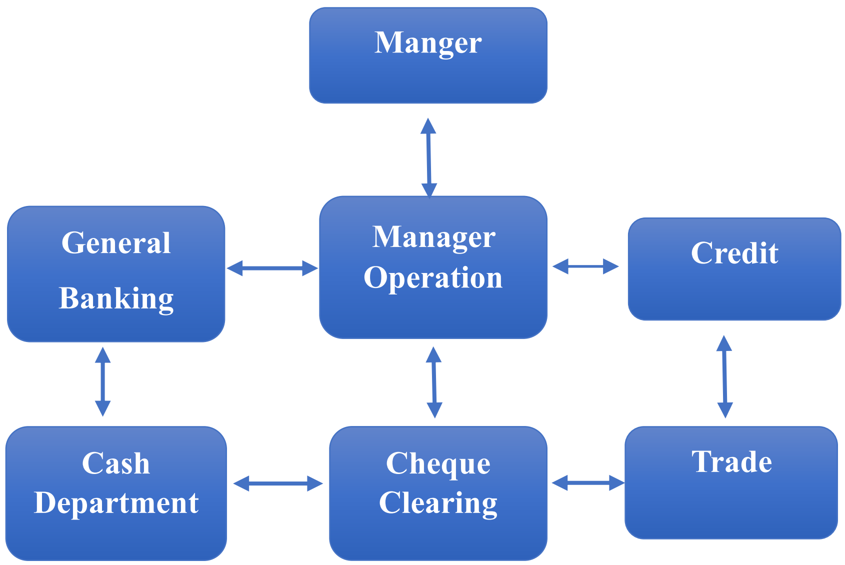

Figure 1 Organogram of Dhaka Bank PLC.

Departments of Dhaka Bank PLC.

To maintain their jobs properly and effectively Dhaka Bank inter relates all their departments to control their system effectively and efficiently to achieve the excellence in banking.

Human Resources Division:

According to Dhaka Bank Limited, a motivated workforce is the most productive workforce, which would enable the bank to attain banking excellence. Every employee at DBL is treated with decency and respect, and they are given a welcoming and encouraging work environment to help them perform at their highest level.

Personnel work fulfillment, opportunities, development, and proper recognition of exceptional performance are all reinforced by DBL's HR strategy. A respectable workplace demonstrates and ensures a high degree of loyalty and accountability from the employees. Given this, DBL has placed a high value on continuous HR development; it acknowledges the representative's strengths and weaknesses in assessing each person's preparation needs and sends them to prepare for self-improvement. In order to organize and improve the workers' financial data, Dhaka Bank Training Institute (DBTI) organizes both internal and external training. The following are the main duties of HR:

- Employee recruitment
- Posting
- Transfer
- Increment
- Establish yearly performance bonus
- Provident fund
- Confirmation
- Training
- Travel policy
- Telephone policy

Personal Banking Division:

This division oversees credit plans and sparing issues for individual clients, including charge advances, home advances, instruction advances, automobile advances, and so on. Different kinds of current and savings accounts, as well as various deposit plans, may be the source of savings problems. The DBL manager authorizes and oversees all matters pertaining to credit and savings.

Treasury Division:

The main responsibility of the Treasury Division is to make decisions on the purchase and sale of foreign exchange. The goal of Treasury jobs is to make effective use of the resources and manage them at the lowest possible rates. In addition to doing all of those things, they must have excellent relationships with various banks, the government, and remote trade regulations.

Division of Computer and Information Technology:

This division provides the tools and products necessary for each DBL branch to complete its tasks without hindrance. Dhaka Bank is working on a web-based financial system. However, it is challenging to use without the IT department's help. The IT sector is unquestionably vibrant and productive. Employees in this industry put up endless effort to improve their product and make it faster and more consistent for other DBL departments. Although Dhaka Bank Limited started offering financial services in 1995, they launched web-based banking in 2003. They use many programs to complete their web-based financials, which are shown below.

- Flexcube
- DBCube
- SWIFT Manager
- Word
- Excel
- El Dorado
- Dhaka Bank Server
- Nikash
- UNIX
- Western Union
- Dhaka Bank Foreign Trade

Credit Division:

When a bank advances a limit as money credits to a person, business, or organization. The total of a person's entire obtaining limit, as determined by the bank, is the absolute credit they accept. A board of trustees composed of the senior supervisor, the principal hazard official, the assistant head supervisor responsible for credit-related matters, and the overseeing executive makes credit-making arrangements. Every week, a panel meets to evaluate the banks' whole loan portfolio and determine credit policies and principles for the executives in the portfolio.

Operation Division:

The most important and crucial component of the bank is the operation division. This section ensures seamless operations and collaboration inside and amongst all DBL branches. The division's supervisor provides constant assistance to all DBL branches to ensure cordial operations, all other things being equal. Generally speaking, operation division makes financial operations easier to manage in banking. The activity office serves as the basis for the significant number of divisions.

Card Division:

DBL is Bangladesh's primary domestic business bank. DBL first offers the Visa Credit Card and Visa Electronic Card at the same time. The Visa ATM Acquirer and POS Acquirer, which DBL originally introduced, allow Visa cardholders to use ATMs anywhere in the world. Card division is an important and crucial component of the online banking system.

Division of Audit and Risk Management:

The DBL assigns responsibility to the Risk Management Division for estimating potential risks that the bank may face during operations, expanding corporate risk policies, and verifying that risks remain within the bounds that DBL wishes to accept them in accordance with DBL's strategic objectives and risk appetite. The main goals of risk management are to increase added value, maximize risk-adjusted return, and provide firms with capital that is commensurate with their risks (economic capital). The risk management function is made up of Market Risk, Credit Risk, and Operation Risk Management Units. In addition, the Bank Risk Committee, Asset-Liability Committee (ALCO), Credit Policy Committee, and Operational Risk Management Committee are further risk management organizations. In response to Bangladesh Bank's directive, the "BASEL Implementation Team" was established to oversee the appropriate application of the bank's BASEL capital adequacy criteria.

Achievements Award of Dhaka Bank PLC

Achievements Award	Year
The Banker Award	2018
Best Issuing Bank in South Asia	2019
Uipath Automation Excellence Award	2020
Best Corporate & Investment Bank - Bangladesh	2021
ICAB Certificate of Merit	2022
International Finance named Dhaka Bank the Best Corporate Bank	2023
Dhaka Bank won the Trade and Supply Chain Finance Program (TSCFP) Awards	2024
Mastercard Excellence Awards 2024: Dhaka Bank won three awards in this category, including Excellence in Mastercard Credit Business (Domestic) and Excellence in Mastercard Business (Innovation)	2024
The Institute of Chartered Accountants of Bangladesh (ICAB) awarded Dhaka Bank for Best Presented Annual Reports in the private sector.	2024

Table 2 Achievements Award

SWOT Analysis of Dhaka Bank PLC

SWOT represents opportunities, threats, weaknesses, and strengths. It is a strategic analytical tool that both individuals and businesses use to assess their current state and future development possibilities.

Strengths	Weakness
• Strong corporate personality • Service quality • Pricing adequacy • Special ability and information • Positive public picture • Hospitable Working Environment • Highly Motivated Workforce • Competitive benefit • Strong monetary position	• High charges of L/C • DBL has absence of ATM stall • High expense for keeping a record • Subordinate nonappearance in strategy making • Discouraging little business people • Lack of Proper Motivation
Opportunity	**Threats**
• Country wide organization • Experienced administrator • Huge populace • Usage of productive programming • Sales power adequacy • Customer maintenance • Innovation adequacy	• Upcoming Banks/Branches • Similar items are offering others bank • Promotion adequacy • Change of Government Policy • Economic downturn • Technological benefits • Increase in labor costs

Table 3 SWOT Analysis

Chapter Three

What is AML & CFT?

Introduction

In the modern financial landscape, preventing financial crimes such as money laundering and terrorist financing is a critical global priority. **Anti-Money Laundering (AML)** refers to the legal and regulatory measures designed to detect, prevent, and report suspicious financial activities that involve illegally obtained funds. Similarly, **Combating the Financing of Terrorism (CFT)** focuses on tracking and stopping the flow of funds used to support terrorist activities.

Governments, financial institutions, and regulatory bodies worldwide have implemented strict AML & CFT frameworks to safeguard the integrity of financial systems. In Bangladesh, compliance with **the Money Laundering Prevention Act (MLPA) 2012** and **the Anti-Terrorism Act (ATA) 2009** ensures that financial institutions follow stringent due diligence and reporting measures. The **Bangladesh Financial Intelligence Unit (BFIU)** plays a central role in monitoring suspicious transactions, enforcing compliance, and collaborating with global organizations such as the **Financial Action Task Force (FATF)**.

As financial crimes become more sophisticated, AML & CFT regulations continue to evolve. New technologies, including artificial intelligence (AI) and blockchain, are being integrated into financial monitoring systems to enhance the detection of illicit transactions. Understanding the importance of AML & CFT is crucial for financial institutions, policymakers, and businesses to prevent financial abuse and maintain a secure economic environment.

Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) are essential regulatory frameworks aimed at preventing financial crimes that pose serious risks to economic stability and national security. Money laundering is the process of disguising illegally obtained money to make it appear legitimate, whereas terrorism financing involves collecting and distributing funds for terrorist activities, often using legal and illegal means.

With globalization and advancements in financial technologies, financial crimes have become more sophisticated, requiring robust regulations to detect and prevent illicit transactions. The significance of AML & CFT regulations has increased globally due to the rising threats of financial crimes, terrorism, and organized crime syndicates exploiting financial systems. Bangladesh, as a growing economy with an expanding banking sector, has implemented comprehensive policies to combat money laundering and terrorist financing. However, enforcement challenges, regulatory gaps, and technological limitations still pose risks to the effectiveness of these measures.

This chapter provides an in-depth analysis of AML & CFT regulations, their implementation in Bangladesh, and the challenges faced by financial institutions in ensuring compliance with these frameworks.

Understanding Money Laundering & Terrorism Financing

Money laundering (ML) and terrorism financing (TF) are critical financial crimes that threaten the stability of global economies and national security. Both involve illicit financial transactions, but they differ in purpose and execution. While money laundering is the process of disguising the origins of illegally obtained money to make it appear legitimate, terrorism financing refers to the provision of funds for terrorist activities, often sourced from legal or illegal means.

The Concept of Money Laundering

Money laundering is a three-stage process that allows criminals to obscure the origin of their illicit wealth:

1. **Placement:** The first stage involves introducing the illegal funds into the financial system. This can be done through cash deposits, currency exchanges, gambling, or smurfing (breaking down large amounts into smaller, less suspicious deposits).

2. **Layering:** This stage involves complex transactions to obscure the origin of the money. Funds may be moved through multiple accounts, transferred internationally, or converted into various assets to create confusion and avoid detection.

3. **Integration:** The final stage reintroduces the laundered money into the economy as seemingly legitimate funds. This may involve real estate purchases, investments, or shell companies to make the money appear legally acquired.

Money laundering has severe consequences, including economic destabilization, loss of government revenue, and an increase in organized crime. To combat this, international organizations such as the Financial Action Task Force (FATF) have established guidelines for

Anti-Money Laundering (AML) compliance, requiring financial institutions to monitor transactions and report suspicious activities.

The Concept of Terrorism Financing

Terrorism financing differs from money laundering as it focuses on funding criminal activities rather than concealing illicit gains. It involves collecting, moving, and using funds to support terrorist operations, often through both legal and illegal sources.

Sources of Terrorism Financing

Terrorists obtain financial support from various channels, including:

- **State Sponsorship**: Some governments fund militant groups to further political or strategic interests.
- **Charities & Non-Profit Organizations**: Extremist groups exploit charitable donations to fund their operations under the guise of humanitarian efforts.
- **Criminal Activities**: Terrorist organizations engage in drug trafficking, kidnapping, extortion, and smuggling to generate revenue.
- **Legitimate Businesses**: Terrorist networks invest in businesses, including construction, agriculture, and financial services, to generate funds while appearing legitimate.

Methods of Moving Terrorist Funds

To transfer and store funds discreetly, terrorists employ several techniques, including:

- **Hawala System**: An informal value transfer system that relies on trusted intermediaries rather than conventional banking channels.
- **Cash Smuggling**: Physical transportation of cash across borders to avoid detection.
- **Cryptocurrencies**: Digital assets that provide anonymity and facilitate cross-border transactions.
- **Misuse of Trade & Financial Systems**: Terrorists manipulate trade transactions, overstate invoices, or create shell companies to disguise funding sources.

Interconnection Between Money Laundering and Terrorism Financing

Although ML and TF serve different objectives, they often overlap in execution. Criminal organizations use money laundering techniques to clean illicit money, while terrorists exploit similar mechanisms to move and disguise funds. The global financial system's vulnerabilities make it imperative for governments and financial institutions to implement robust AML and Combating the Financing of Terrorism (CFT) frameworks.

Combating Money Laundering & Terrorism Financing

To prevent and mitigate financial crimes, governments and financial institutions worldwide follow AML and CFT measures, including:

- **Know Your Customer (KYC) Regulations**: Banks and financial institutions verify customer identities and assess their risk profiles.
- **Suspicious Transaction Reporting (STR)**: Mandatory reporting of unusual financial activities to authorities.
- **Financial Intelligence Units (FIUs)**: Agencies that analyze and investigate financial crimes.
- **International Cooperation**: Cross-border collaboration between governments, law enforcement, and regulatory bodies to track and prevent illicit financial flows.

Bangladesh's Response to ML & TF

Bangladesh has strengthened its AML and CFT regulations in line with FATF recommendations. The **Bangladesh Financial Intelligence Unit (BFIU)** oversees financial institutions, ensuring compliance with AML/CFT laws. The country has also introduced **The Money Laundering Prevention Act, 2012**, and **The Anti-Terrorism Act, 2009**, mandating stricter monitoring and reporting obligations.

Despite these efforts, challenges persist, including informal financial networks, limited technological resources, and the evolving nature of financial crimes. Strengthening regulatory frameworks, increasing public awareness, and enhancing international cooperation remain critical to mitigating ML and TF threats in Bangladesh.

AML & CFT Regulations in Bangladesh

Bangladesh has established a comprehensive legal framework to combat **money laundering (AML)** and **terrorist financing (CFT)**. The country follows international standards set by the **Financial Action Task Force (FATF)** and guidelines from organizations like the **Asia/Pacific Group on Money Laundering (APG)**.

1. Key Laws and Regulations

Bangladesh has enacted several laws to prevent illicit financial activities. The most critical ones include:

- **The Money Laundering Prevention Act (MLPA), 2012 (Amended in 2015 & 2019)**
    - Defines money laundering and prescribes strict penalties.
    - Grants power to authorities to investigate and prosecute offenders.
    - Requires financial institutions to report suspicious transactions.
- **The Anti-Terrorism Act (ATA), 2009 (Amended in 2012, 2013, & 2019)**
    - Focuses on preventing terrorist financing and related activities.
    - Implements stringent measures to block financing of terrorism-related organizations.
- **Bangladesh Financial Intelligence Unit (BFIU) Regulations**
    - The **BFIU**, under Bangladesh Bank, monitors AML & CFT compliance.
    - Financial institutions must conduct due diligence and report suspicious transactions.

2. Role of Bangladesh Financial Intelligence Unit (BFIU)

The **BFIU**, established under the **MLPA 2012**, is the central agency responsible for enforcing AML & CFT measures. It:

- Collects and analyzes **Suspicious Transaction Reports (STRs)** and **Cash Transaction Reports (CTRs)**.
- Coordinates with law enforcement agencies to investigate financial crimes.
- Issues guidelines to banks and non-financial institutions to ensure compliance.

3. Customer Due Diligence (CDD) and Know Your Customer (KYC)

To prevent illicit activities, financial institutions must follow **KYC & CDD** rules:

- Verify customer identity before opening accounts.
- Monitor transactions for unusual activities.
- Maintain records of high-value transactions and report any suspicions to the BFIU.

4. Penalties for Non-Compliance

- Banks or financial institutions failing to comply with AML & CFT regulations can face **hefty fines and sanctions**.
- Individuals involved in money laundering or terrorist financing can face **imprisonment, asset forfeiture & financial penalties**.

5. Bangladesh's International Compliance Efforts

Bangladesh actively cooperates with international bodies like:

- **FATF (Financial Action Task Force)** – Ensuring global compliance with AML/CFT standards.
- **APG (Asia/Pacific Group on Money Laundering)** – Conducts peer reviews and mutual evaluations.
- **Egmont Group** – Helps in global financial intelligence-sharing.

The **Bangladesh Financial Intelligence Unit (BFIU)** is the central agency responsible for implementing AML & CFT measures in the country. Operating under the jurisdiction of **Bangladesh Bank**, BFIU monitors financial transactions, issues regulatory directives, and collaborates with domestic and international bodies to combat financial crimes.

BFIU ensures that financial institutions, including banks, non-banking financial institutions, and mobile financial services, comply with AML & CFT guidelines. It also investigates Suspicious Transaction Reports (STRs) and Cash Transaction Reports (CTRs) submitted by financial entities.

Key Legal Frameworks

Bangladesh has introduced several laws and regulations to combat money laundering and terrorist financing, including:

- **The Money Laundering Prevention Act (MLPA), 2012:** This law defines money laundering offenses and sets strict compliance requirements for financial institutions to monitor and report suspicious activities. Violators of AML regulations can face severe penalties, including imprisonment and heavy fines.
- **The Anti-Terrorism Act (ATA), 2009:** This legislation criminalizes terrorist financing and outlines penalties for entities found supporting terrorist groups financially. The act empowers authorities to freeze assets linked to terrorism and prosecute offenders.
- **Bangladesh Bank's AML & CFT Circulars:** These guidelines provide financial institutions with specific compliance measures, including customer identification, transaction monitoring, and risk-based assessment protocols.

AML & CFT Compliance in the Banking Sector

1. Introduction to AML & CFT in Banking

Banks are at the forefront of combating **money laundering** and **terrorism financing** because financial institutions often serve as conduits for illicit financial flows. To mitigate risks, banks implement **Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT)** policies, aligned with international and national regulatory frameworks.

2. Importance of Compliance

AML & CFT compliance is essential for:

- Preventing criminals from using banks to launder illicit funds.
- Maintaining financial stability and trust.
- Avoiding hefty fines and reputational damage.
- Adhering to global regulatory standards such as **FATF (Financial Action Task Force) recommendations** and **Bangladesh Bank regulations**.

3. Key Components of AML & CFT Compliance in Banks

Banks must adopt a structured compliance framework, which typically includes:

a) Customer Due Diligence (CDD) & Know Your Customer (KYC)

- Banks verify customer identities and monitor transactions to detect suspicious activities.
- Enhanced Due Diligence (EDD) is required for high-risk clients.

b) Transaction Monitoring & Suspicious Activity Reporting (SAR)

- Banks use automated systems to track unusual financial behavior.
- Suspicious transactions are reported to **Bangladesh Financial Intelligence Unit (BFIU)**.

c) Sanctions Screening & Risk Assessment

- Banks screen customers against global sanctions lists (UN, OFAC, etc.).
- Risk-based approaches are used to categorize customers as low, medium, or high-risk.

d) Employee Training & Internal Policies

- Bank staff receive continuous training on identifying and reporting financial crimes.
- Internal audit and compliance teams ensure policies are followed.

4. AML & CFT Regulations in Bangladesh

Bangladesh follows a strict legal framework to enforce AML & CFT compliance, including:

- **The Money Laundering Prevention Act, 2012 (MLPA, 2012)**
- **The Anti-Terrorism Act, 2009** (amended in 2012 and 2013)
- **Regulations from Bangladesh Bank & BFIU**

These laws mandate that financial institutions report suspicious transactions and take preventive measures against illicit financial activities.

5. Challenges in AML & CFT Compliance

Despite regulations, banks face several challenges, including:

- Evolving money laundering techniques.
- Difficulty in tracking **cross-border transactions**.
- High compliance costs and technological requirements.
- Lack of awareness and expertise in financial crime prevention.

6. The Role of Technology in Strengthening Compliance

Banks increasingly rely on **Artificial Intelligence (AI), Machine Learning (ML), and Blockchain** to detect fraudulent activities and enhance transaction monitoring. These technologies help in:

- **Pattern recognition for detecting anomalies**.
- **Reducing false positives in transaction monitoring**.
- **Automating compliance processes**.

Challenges & Limitations of AML & CFT in Bangladesh

Bangladesh has made significant strides in implementing **Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) measures**. However, several challenges and limitations continue to hinder the effectiveness of these efforts.

1. Weak Enforcement of Regulations

Despite having laws like the **Money Laundering Prevention Act (MLPA) 2012** and the **Anti-Terrorism Act (ATA) 2009**, enforcement remains weak. Many financial institutions do not fully comply with **Know Your Customer (KYC)** and **Customer Due Diligence (CDD)** procedures, making it easier for illicit financial activities to persist.

2. Limited Institutional Capacity

Regulatory bodies such as the **Bangladesh Financial Intelligence Unit (BFIU)** often face **resource and manpower shortages**. The complexity of tracking financial crimes requires **advanced technology** and **skilled professionals**, which are still lacking in many cases.

3. High Informal Economy & Hawala System

Bangladesh has a **large informal economy**, including **unregistered businesses and cash-based transactions**. The presence of **Hundi (informal money transfer system)** makes it challenging to track illegal financial flows, especially in rural areas.

4. Technological Limitations & Cyber Risks

With the rise of **digital banking and fintech services**, cybercriminals are finding new ways to launder money. The **lack of advanced monitoring tools**, such as **AI-driven transaction tracking**, makes it difficult to detect **suspicious financial movements** in real time.

5. Political & Institutional Influence

Financial crimes sometimes involve **politically exposed persons (PEPs)**, which can lead to **delayed investigations** and a **lack of accountability**. Political connections may discourage strict actions against **high-profile financial criminals**.

6. Cross-Border Money Laundering Challenges

Bangladesh is vulnerable to **cross-border money laundering**, particularly due to **weak coordination** with international agencies. The **lack of mutual legal assistance treaties (MLATs)** with some countries slows down the process of tracking and recovering illicit funds.

7. Inadequate Public Awareness & Training

Many businesses and financial institutions lack awareness about **AML & CFT compliance requirements**. The need for **continuous training for banking professionals, law enforcement, and judiciary members** remains a critical challenge.

8. Difficulties in Proving Financial Crimes

Money laundering cases require **strong evidence** to be prosecuted successfully. However, proving the **origin of illicit funds** can be complex, and the **slow judicial process** further complicates the legal proceedings.

9. Limited Coordination Among Agencies

AML & CFT enforcement involves multiple agencies, including the **BFIU, Bangladesh Bank, law enforcement, and customs authorities**. However, the lack of **proper coordination, data sharing, and joint investigations** weakens the overall effectiveness of these efforts.

10. Emerging Risks from Cryptocurrencies

The rise of **cryptocurrencies and digital assets** poses a new challenge, as they can be used for **anonymous transactions**. Bangladesh has restrictions on cryptocurrencies, but **enforcing a complete ban is difficult**, making it a potential risk for money laundering and terrorist financing.

Case Studies & Recent Examples from Bangladesh

Notable AML & CFT Cases in Bangladesh

Bangladesh has faced multiple money laundering and financial crime incidents over the years. Some of the most notable cases include:

Bangladesh Bank Cyber Heist (2016)

- One of the largest cyber frauds in history, where hackers stole **$81 million** from Bangladesh Bank's account at the Federal Reserve Bank of New York.
- The case highlighted weaknesses in Bangladesh's financial security, leading to **tighter AML regulations** and improved **cybersecurity measures**.
- The government enforced stricter compliance for **banks and financial institutions** under the **Bangladesh Financial Intelligence Unit (BFIU)**.

Hall-Mark Group Loan Scam

- The **Hall-Mark Group scandal** involved fraudulent loans of approximately **Tk 3,547 crore (USD 400 million)** from **Sonali Bank**, one of Bangladesh's largest state-owned banks.
- The scam was facilitated through **fake Letters of Credit (LCs)**, exposing **gaps in the banking system** and its ability to detect financial crimes.
- The case resulted in a **stronger Know Your Customer (KYC) and due diligence framework** in Bangladeshi banks.

Casino Scandal (2019)

- Authorities discovered that illegal casino operations were laundering **Billions of BDT** through casinos and shell companies.
- The scandal exposed the role of **politically exposed persons (PEPs)** in financial crime and led to a **nationwide crackdown on money laundering and illicit gambling**.
- The **Anti-Corruption Commission (ACC)** and **BFIU** implemented enhanced monitoring for **suspicious transactions**.

Recent Regulatory Actions & Reforms

To combat money laundering and terrorist financing, Bangladesh has taken several regulatory steps:

- **Strengthening the AML & CFT Laws**:
  - The **Money Laundering Prevention Act (MLPA), 2012** and its subsequent amendments have expanded the definition of money laundering and increased penalties.
  - The **Anti-Terrorism Act (ATA), 2009** has been revised to align with global Financial Action Task Force (FATF) guidelines.
- **Enhanced Role of Bangladesh Financial Intelligence Unit (BFIU)**:
  - BFIU has intensified **real-time transaction monitoring** and **Suspicious Transaction Reports (STRs)** to detect financial crimes.
  - Banks are now required to **screen transactions** more rigorously, especially those involving **high-risk customers and politically exposed persons (PEPs)**.
- **Collaboration with International Agencies**:
  - Bangladesh works with the **FATF, Asia/Pacific Group on Money Laundering (APG), and Interpol** to strengthen its AML/CFT framework.
  - Recent assessments have urged Bangladesh to improve its enforcement measures to avoid being **gray-listed** by FATF.

The fight against money laundering and terrorism financing is an ongoing challenge that requires continuous improvements in regulatory enforcement, technological advancements, and international cooperation. Bangladesh has made significant progress in strengthening its AML & CFT framework, but further steps are needed to close regulatory gaps and enhance compliance mechanisms. By adopting global best practices and reinforcing internal control mechanisms, Bangladesh can enhance its financial security and ensure compliance with international AML & CFT standards.

Chapter Four

Consumer Analysis to Prevent AML & CFT

Introduction

The effectiveness of Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) measures largely depends on the awareness and compliance of consumers when engaging with financial institutions. The banking sector serves as the first line of defense against financial crimes, making consumer due diligence a crucial component in preventing illicit activities. By analyzing consumer behavior, understanding their awareness levels, and identifying gaps in compliance, financial institutions can strengthen their AML & CFT frameworks.

This chapter focuses on consumer analysis through a structured survey designed to assess the role of customers in AML & CFT compliance. The study aims to understand customer behavior during the account opening process, their knowledge of financial regulations, and their willingness to cooperate with banking compliance measures. The findings from this survey will provide insights into the effectiveness of AML & CFT measures from a consumer perspective and highlight areas for improvement. The survey received **30 responses**, allowing for a meaningful analysis of consumer trends and behaviors.

Objective of the Survey

The primary objectives of this survey are as follows:

1. Assess Consumer Awareness: To evaluate consumers' knowledge of AML & CFT regulations and their understanding of financial compliance requirements.
2. Identify Risk Factors: To analyze consumer behavior that may contribute to financial risks, such as reluctance to provide required documentation or engaging in high-risk transactions.
3. Evaluate Compliance Willingness: To determine how cooperative consumers are in following banking protocols related to AML & CFT measures.
4. Understand the Impact of Regulations: To assess how regulatory measures influence customer experience and banking operations.

5. Provide Insights for Policy Improvement: To offer recommendations on enhancing AML & CFT frameworks based on consumer feedback and analysis.

6. Measure the Effectiveness of Bank Communication: To understand how well banks communicate AML & CFT policies to their customers and whether customers find these policies clear and transparent.

Survey Design

The survey was designed to collect comprehensive data on consumer interactions with financial institutions regarding AML & CFT compliance. It follows a structured format to ensure clarity, ease of response, and effective data analysis.

Target Population

The target respondents of this survey include:

- Retail banking customers
- Business account holders
- High-risk profile individuals (e.g., politically exposed persons, large cash handlers)
- Users of mobile financial services

A total of **30 respondents** participated in the survey, ensuring a diverse representation of consumer perspectives on AML & CFT compliance.

Sampling Methodology

A **random sampling** approach was adopted to ensure a diverse range of respondents. The survey was distributed across different customer segments, including those from urban and rural areas, to capture varied perspectives on AML & CFT compliance. Additionally, responses were collected from individuals across different income levels, ensuring that the results reflect a broader financial landscape.

Survey Format

- **Question Types:** A hybrid format including multiple-choice, Likert scale (Strongly Agree to Strongly Disagree), and Yes/No questions to facilitate ease of response and effective data analysis.
- **Mode of Data Collection:** The survey was conducted via Google Forms, allowing for digital collection and easy visualization of results.
- **Duration:** Respondents were given 7-10 minutes to complete the survey, ensuring efficient participation without fatigue.
- **Confidentiality:** Responses were kept anonymous to encourage honest feedback.
- **Response Rate:** Out of the targeted participants, 30 individuals completed the survey, reflecting a reasonable response rate for consumer research.

Survey on Consumer Awareness & Compliance with AML & CFT

Section 1: General Information

1. **What is your age group?**

   A) 18-25

   B) 26-35

   C) 36-45

   D) 46-60

   E) 60+

Reason: Understanding the age distribution of respondents helps in analyzing whether awareness and compliance levels vary by age group.

2. **What is your occupation?**

   A) Student

   B) Business Owner

   C) Service Holder

   D) Retired

   E) Other

Reason: Different occupations have different levels of exposure to banking and financial regulations, influencing their awareness and compliance behavior.

3. **What type of account do you have with Dhaka Bank?**

   A) Savings

   B) Current

   C) Fixed Deposit (FDR)

   D) Other

Reason: Different account types may have different compliance requirements, and this helps understand customer segmentation.

4. **Have you ever opened a bank account in Dhaka Bank?**

   A) Yes

   B) No

Reason: This helps identify respondents who have firsthand experience with Dhaka Bank's account opening process and compliance measures.

Section 2: Awareness of AML & CFT

5. **I am aware of Anti-Money Laundering (AML) regulations in Bangladesh.**

    A) Strongly Agree

    B) Agree

    C) Neutral

    D) Disagree

    E) Strongly Disagree

Reason: This assesses the general awareness of AML regulations, which is crucial for compliance.

6. **I understand the concept of Combating the Financing of Terrorism (CFT).**

    A) Strongly Agree

    B) Agree

    C) Neutral

    D) Disagree

    E) Strongly Disagree

Reason: Evaluates if consumers recognize how financial institutions can be misused for terrorism financing.

7. **The bank provided clear information about AML & CFT policies during account opening.**

    A) Strongly Agree

    B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Measures the effectiveness of Dhaka Bank's communication of AML & CFT policies to customers.

8. AML & CFT regulations help prevent financial crimes in Bangladesh.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Identifies public perception regarding the effectiveness of these regulations in preventing financial crimes.

Section 3: Banking Behavior & Risk Factors

9. How frequently do you make transactions above 50,000 BDT?

A) Rarely

B) Monthly

C) Weekly

D) Daily

Reason: Large transactions can indicate high-risk behavior, and this question helps identify transaction patterns among customers.

10. Do you prefer cash transactions over digital banking?

A) Yes

B) No

Reason: Cash transactions are harder to track and can be a risk factor for money laundering; this question assesses consumer preferences.

11. Have you ever been asked for additional documents while opening a bank account?

A) Yes

B) No

Reason: Helps determine whether customers frequently encounter enhanced due diligence requirements.

12. Have you ever been approached by someone to open a bank account on their behalf?

A) Yes

B) No

Reason: Identifies potential cases of identity misuse or illegal account opening activities.

Section 4: Effectiveness of AML & CFT Measures

13. Banks should strictly verify customer identities to prevent financial crimes.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Evaluates public opinion on whether stringent identity verification is necessary for AML & CFT measures.

14. Providing additional documents for account opening increases security.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Determines whether customers perceive additional documentation as a burden or a necessary security measure.

15. Banks should monitor large transactions more strictly.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Helps understand if customers believe stricter transaction monitoring is justified to prevent financial crimes.

16. AML & CFT regulations make banking safer for all customers.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Assesses whether customers feel that regulatory measures enhance their security and trust in banking.

17. I believe Bangladeshi banks are effective in preventing money laundering.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Identifies public confidence in the banking system's ability to combat money laundering.

Section 5: Customer Experience & Feedback

18. How would you rate the transparency of Dhaka Bank's account opening process?

A) 1 (Very Poor)

B) 2

C) 3

D) 4

E) 5 (Very Good)

Reason: Helps evaluate customer satisfaction with the clarity and transparency of the account opening process.

19. Did you face any difficulties in providing necessary documents for account opening?

A) Yes

B) No

Reason: Identifies whether customers face challenges with documentation requirements, which could impact compliance levels.

20. Banks should collaborate more with law enforcement agencies for AML & CFT compliance.

A) Strongly Agree

B) Agree

C) Neutral

D) Disagree

E) Strongly Disagree

Reason: Collaboration with law enforcement strengthens AML & CFT compliance by enabling better information sharing, faster investigations, and effective risk mitigation.

Data Presentation & Analysis

Section 1: General Information

1. **What is your age group?**

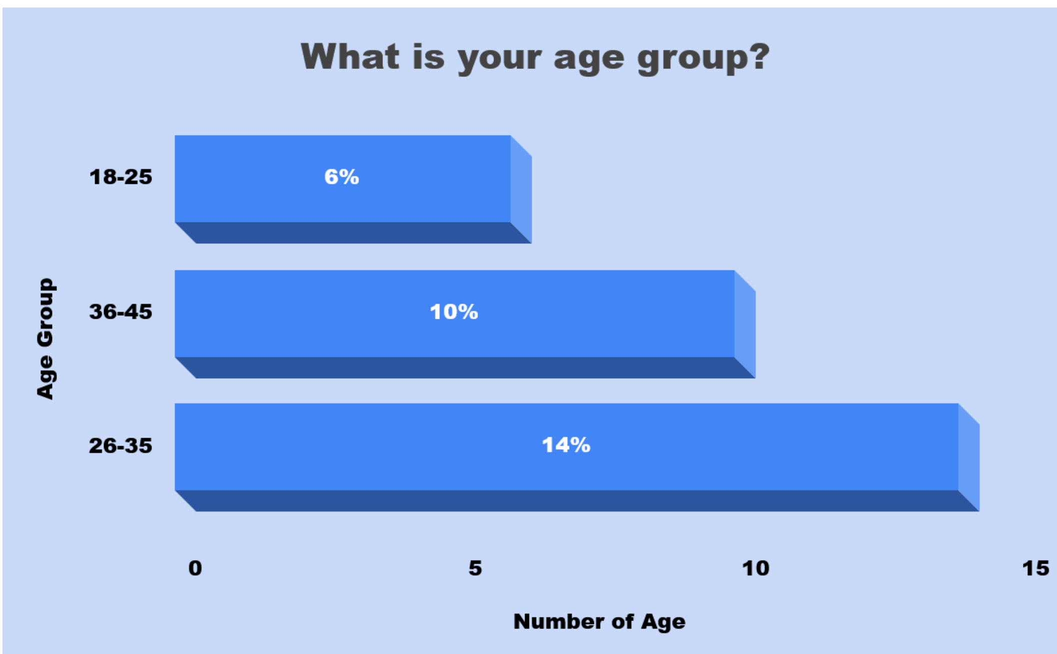

Figure 2 Age Group

Interpretation:

The survey results indicate that the majority of respondents fall within the **26-35 age group (14%)**, followed by **36-45 (10%)**, and **18-25 (6%)**. This suggests that a significant portion of the survey participants are working professionals or individuals in their prime earning years, who are more likely to engage in financial transactions requiring AML & CFT compliance. The relatively lower response rate from the **18-25 age group** could indicate that younger individuals are either less involved in banking activities or less aware of AML & CFT regulations. Understanding the age distribution helps banks tailor awareness programs and compliance measures to target demographics more effectively.

2. What is your occupation?

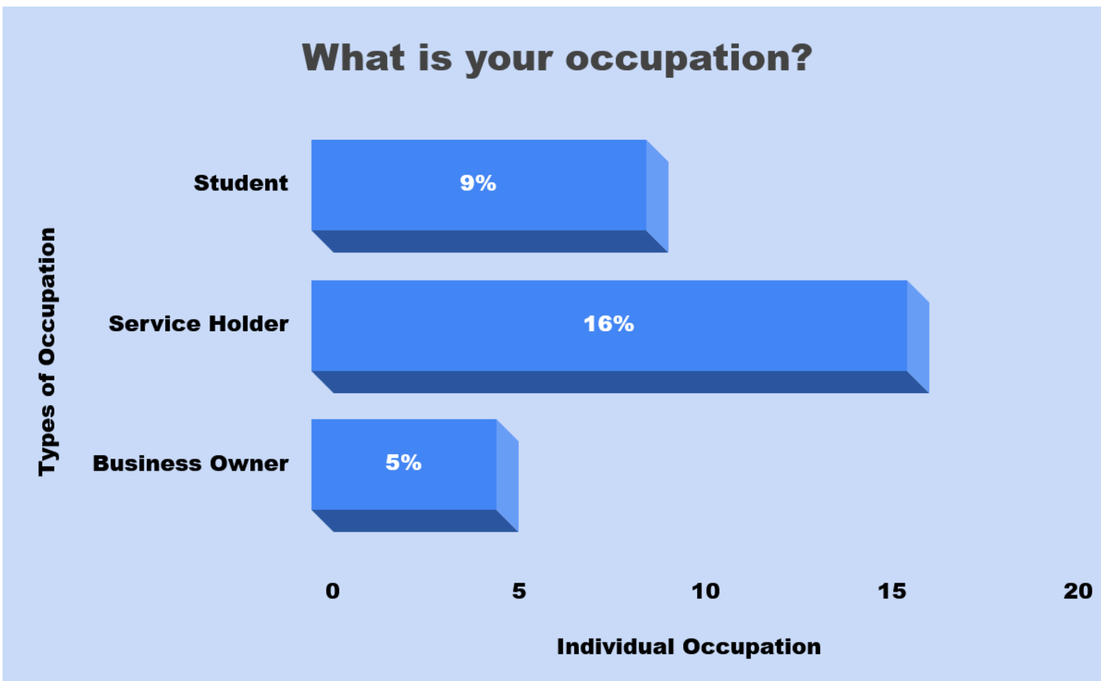

Figure 3 Occupation

Interpretation:

The survey results show that the majority of respondents are **Service Holders (16%)**, followed by **Students (9%)** and **Business Owners (5%)**. The high percentage of service holders suggests that salaried individuals are more engaged in banking activities and likely have greater exposure to AML & CFT regulations. The **9% student participation** indicates that young individuals are also becoming more financially active, possibly through savings accounts or digital banking.

However, the **low percentage of business owners (5%)** may suggest either a lack of participation in the survey or that many business owners operate outside formal banking channels. This distribution is important in understanding consumer behavior and ensuring that AML & CFT policies are effectively communicated across different occupational groups.

3. What type of account do you have with Dhaka Bank?

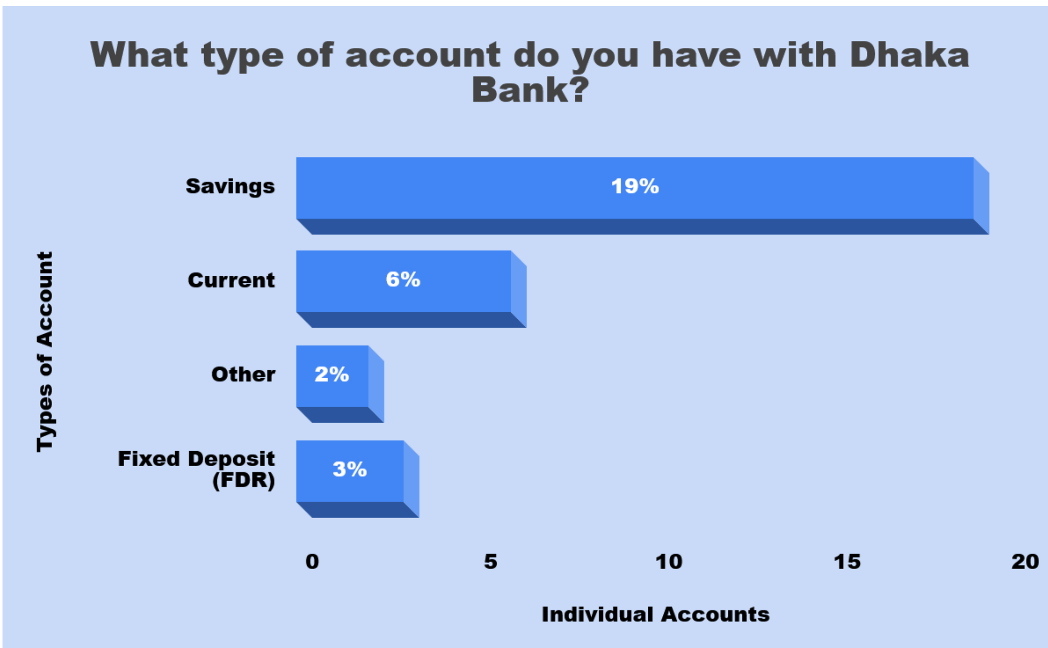

Figure 4 Accounts with Dhaka Bank

Interpretation:

The survey results indicate that the majority of respondents hold **Savings Accounts (19%)**, followed by **Current Accounts (6%)**, **Fixed Deposit Accounts (3%)**, and **Other's types of accounts (2%)**. The dominance of savings accounts suggests that most consumers use Dhaka Bank for personal financial management, rather than business transactions. The relatively lower percentage of **current accounts (6%)** indicates fewer business or high-transaction users, which may suggest a need for greater engagement with SMEs and corporate clients regarding AML & CFT compliance. The **low percentage of Fixed Deposit (FDR) holders (3%)** implies that long-term investment customers were less represented in the survey. These insights help in identifying which account holders are more likely to interact with AML & CFT policies and where awareness efforts should be focused.

4. Have you ever opened a bank account in Dhaka Bank?

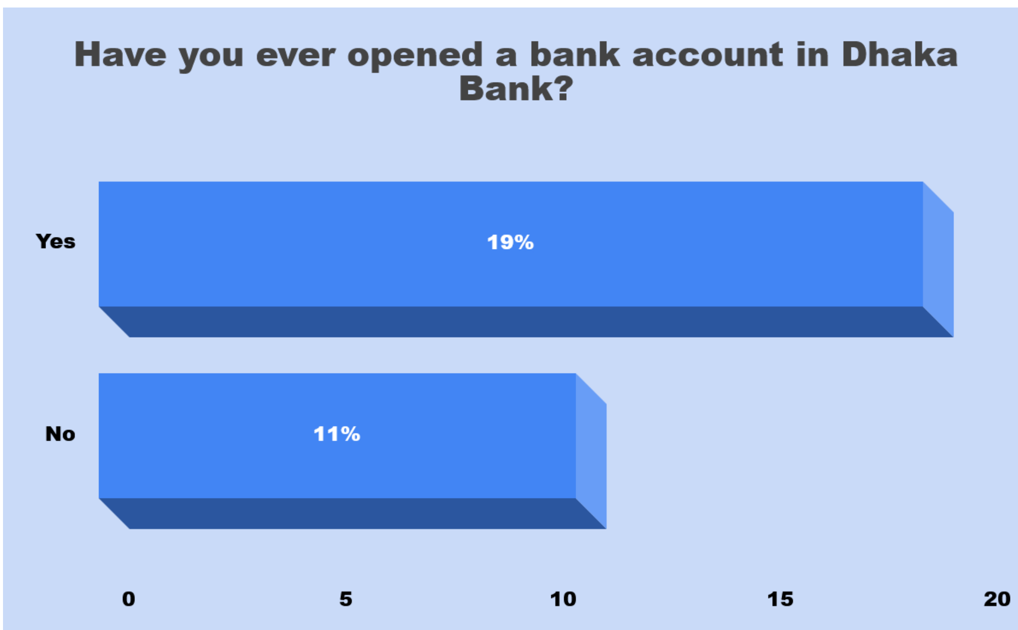

Figure 5 Opened a bank account in Dhaka Bank

Interpretation:

The survey results show that **19% of respondents have opened a bank account with Dhaka Bank**, while **11% have not**. This indicates that a majority of participants have direct experience with the bank's account opening process and its AML & CFT compliance measures. The **11% who have not opened an account** could represent potential customers or individuals who may prefer other banking institutions. Understanding the reasons behind this gap could help Dhaka Bank enhance its customer acquisition strategies and improve awareness regarding its account opening procedures and AML & CFT regulations.

Section 2: Awareness of AML & CFT

5. **I am aware of Anti-Money Laundering (AML) regulations in Bangladesh.**

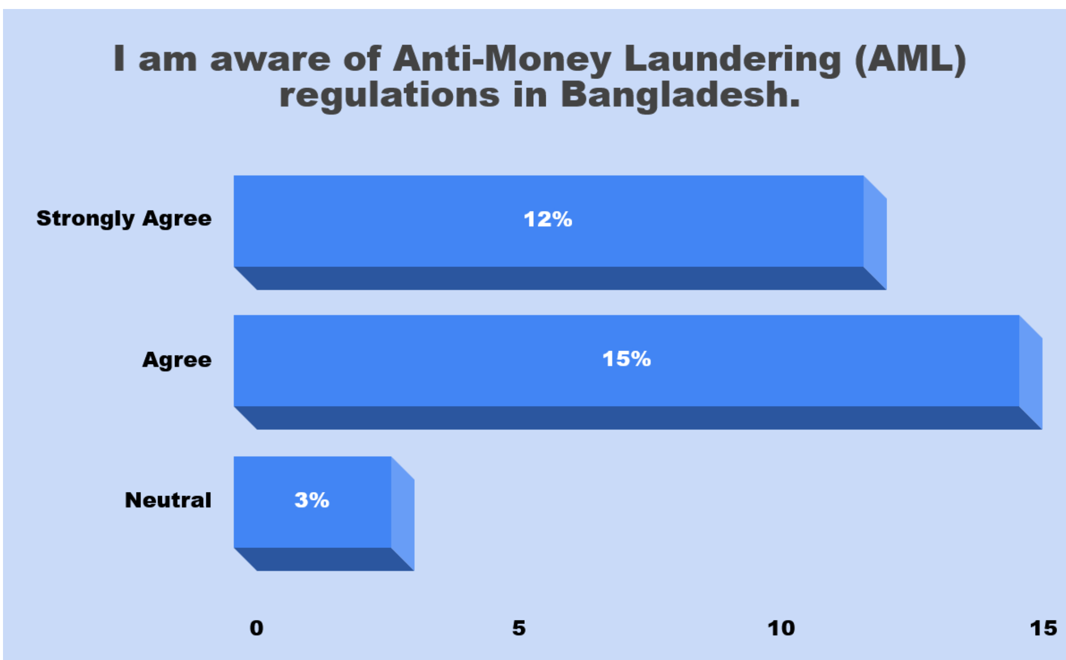

Figure 6 Aware of (AML) regulations in Bangladesh

Interpretation:

The survey results indicate that a majority of respondents are aware of Anti-Money Laundering (AML) regulations in Bangladesh, with 12% strongly agreeing and 15% agreeing. This suggests that a significant portion of the participants have a good understanding of AML regulations, likely due to exposure through banking interactions, financial literacy, or professional requirements. However, the 3% who remain neutral indicate a segment of consumers who may have limited knowledge or awareness about AML measures. This highlights the need for continued awareness campaigns and customer education initiatives by banks to ensure that all customers understand the importance of AML compliance in preventing financial crimes.

6. **I understand the concept of Combating the Financing of Terrorism (CFT).**

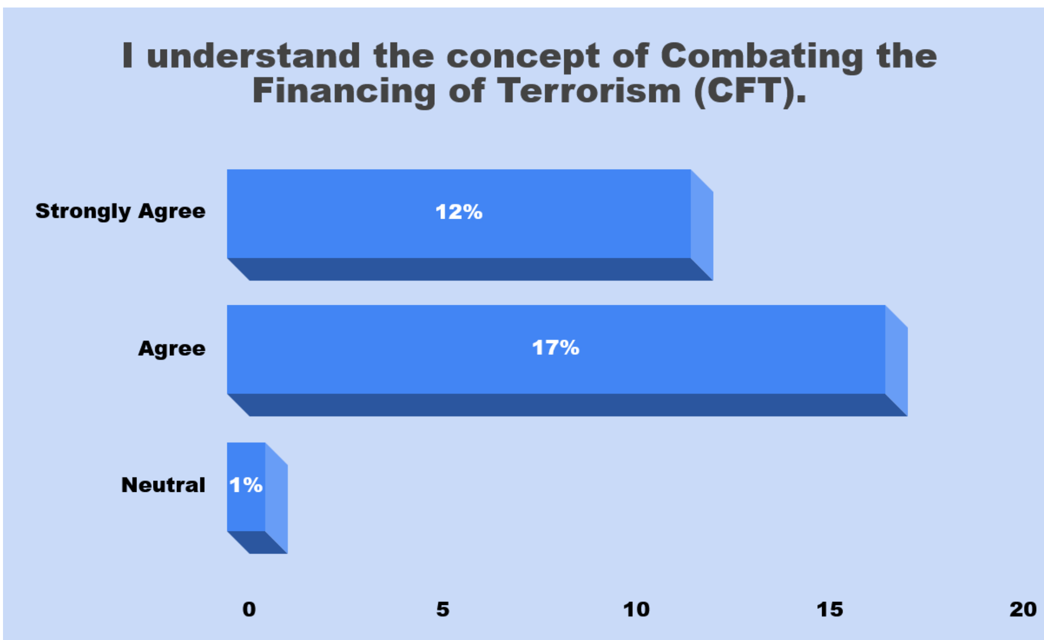

Figure 7 Understand the concept of (CFT)

Interpretation:

The survey results show that a majority of respondents are familiar with the concept of **Combating the Financing of Terrorism (CFT)**, with **12% strongly agreeing** and **17% agreeing**. This indicates that most consumers recognize the significance of CFT regulations and their role in preventing financial crimes related to terrorism. However, the **1% neutral response** suggests a small portion of respondents may have limited knowledge or a lack of clarity regarding CFT policies. This highlights the importance of financial institutions enhancing customer awareness and providing clearer information on how CFT measures work to protect the financial system from illicit activities.

7. **The bank provided clear information about AML & CFT policies during account opening.**

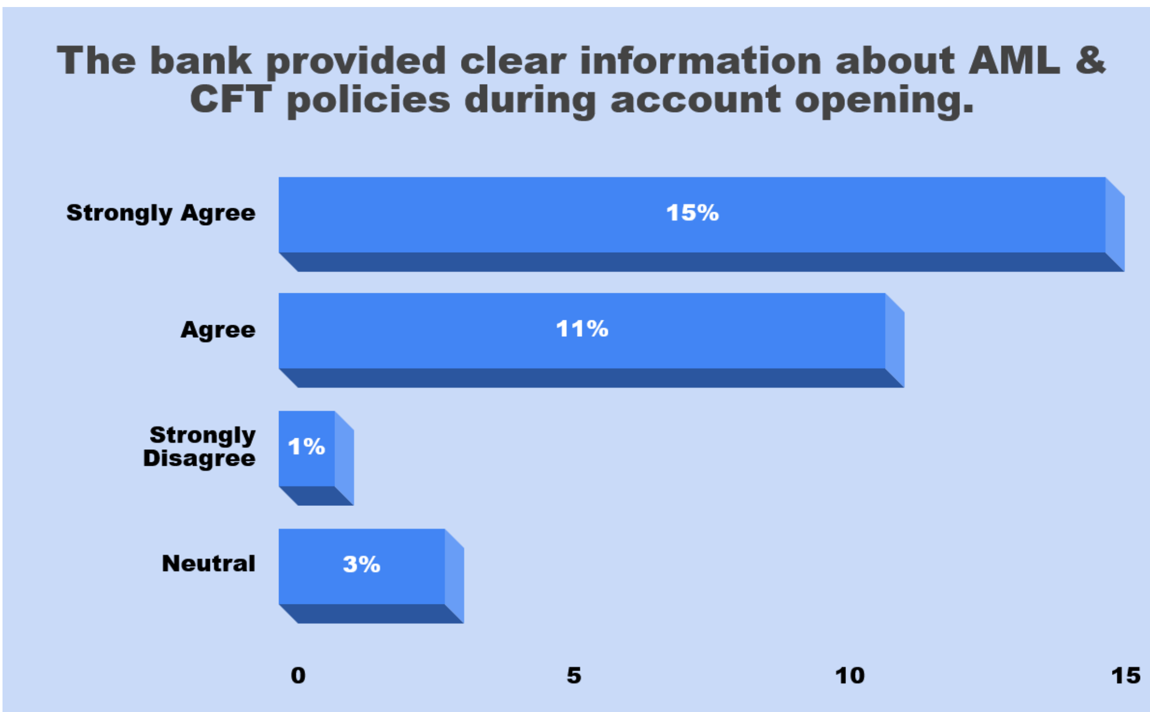

Figure 8 AML & CFT policies

Interpretation:

The survey results suggest that most respondents feel that Dhaka Bank provides clear information about AML & CFT policies during account opening, with 15% strongly agreeing and

11% agreeing. This indicates that the bank is making efforts to educate customers on compliance requirements. However, the presence of 3% neutral responses and 1% strongly disagreeing suggests that some customers may not recall receiving sufficient information or may have found the explanations unclear. This highlights an opportunity for Dhaka Bank to enhance its communication strategies by simplifying compliance-related explanations, using customer-friendly materials, and ensuring that every account holder fully understands AML & CFT obligations.

8. AML & CFT regulations help prevent financial crimes in Bangladesh.

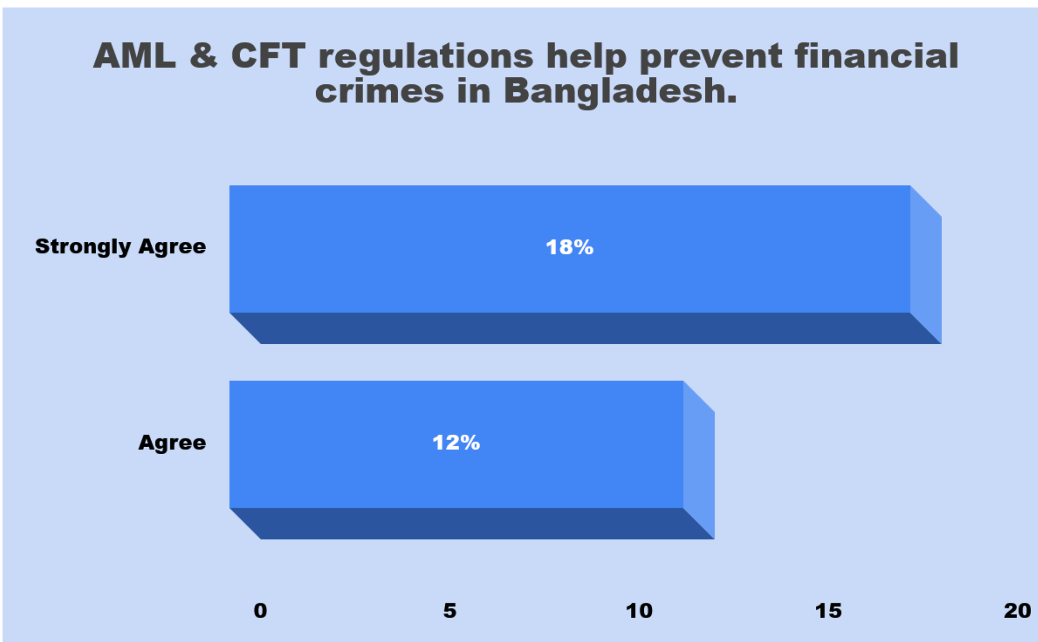

Figure 9 AML & CFT prevent crimes in BD

Interpretation:

The survey results show that a total of 30% of respondents have a positive outlook on the effectiveness of AML & CFT regulations in preventing financial crimes in Bangladesh, with 18% strongly agreeing and 12% agreeing. This suggests that a notable portion of respondents believe these regulations play a significant role in combating financial crimes. However, the relatively low percentages indicate that there might be some uncertainty about the overall effectiveness of these regulations. The remaining respondents, who did not strongly agree or agree, could either be neutral or skeptical, pointing to a potential gap in understanding or trust in the implementation of AML & CFT measures. This suggests an opportunity for awareness campaigns or further reforms to improve public confidence in the regulatory framework, especially to address any concerns or misunderstandings.

Section 3: Banking Behavior & Risk Factors

9. How frequently do you make transactions above 50,000 BDT?

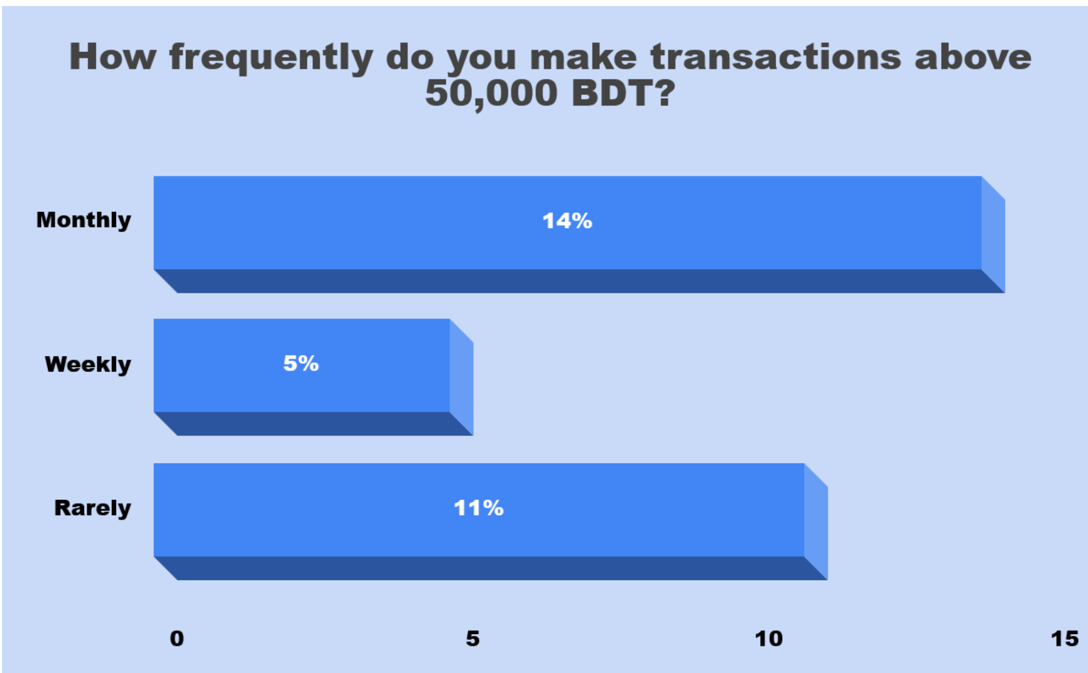

Figure 10 Frequently Transactions above 50,000 BDT

Interpretation:

The survey results indicate that 14% of respondents make transactions above 50,000 BDT on a monthly basis, while 5% do so weekly, and 11% rarely engage in such high-value transactions. This suggests that a small portion of customers regularly deal with large sums of money, either monthly or weekly, highlighting that a segment of the population may have higher financial activity. The fact that 11% rarely make such transactions could reflect that the majority of respondents are not frequently involved in high-value transactions, possibly indicating that these types of transactions are less common in daily banking practices. This could also suggest that for a significant portion of the population, large-scale transactions are either not a frequent necessity or might be considered atypical for regular account activity. It could be beneficial for Dhaka Bank to continue monitoring these behaviors to ensure that high-value transactions are properly scrutinized for AML & CFT compliance, while also providing additional support or services for customers who engage in such transactions regularly.

10. Do you prefer cash transactions over digital banking?

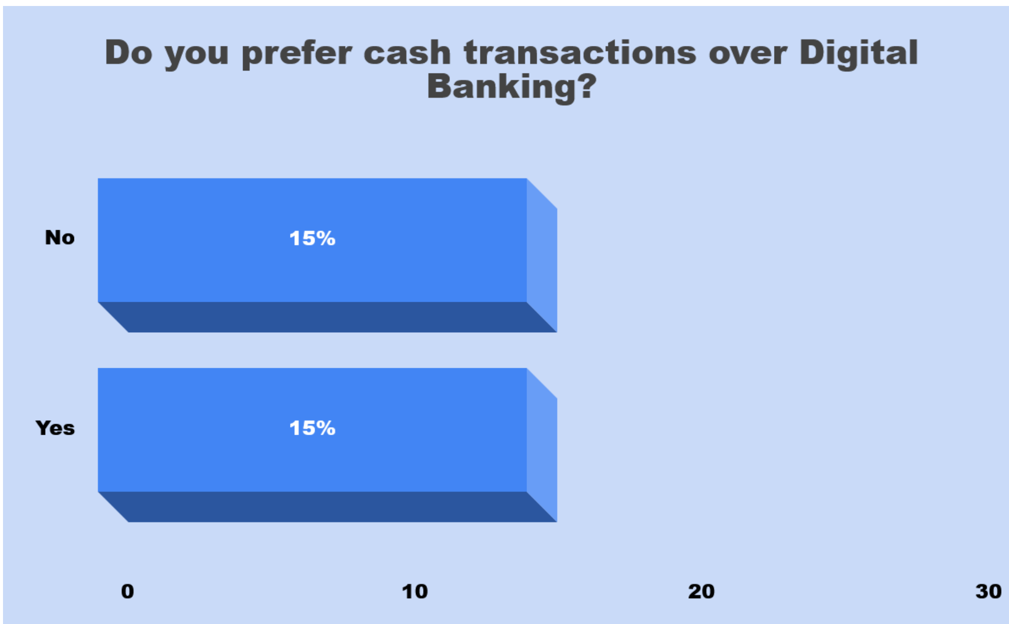

Figure 11 Prefer cash transactions over digital banking

Interpretation:

The survey results reveal an equal split, with 15% of respondents preferring cash transactions and 15% preferring digital banking. This indicates a balance in payment preferences, suggesting that customers have diverse needs or comfort levels with technology. The 15% who prefer cash may rely on traditional methods due to security concerns or familiarity, while the same percentage preferring digital banking highlights a growing appreciation for its convenience and efficiency. This provides an opportunity for Dhaka Bank to cater to both groups by ensuring secure, user-friendly digital platforms, while continuing to accommodate customers who favor cash transactions. Educating customers on the benefits of digital banking could also encourage wider adoption over time.

11. Have you ever been asked for additional documents while opening a bank account?

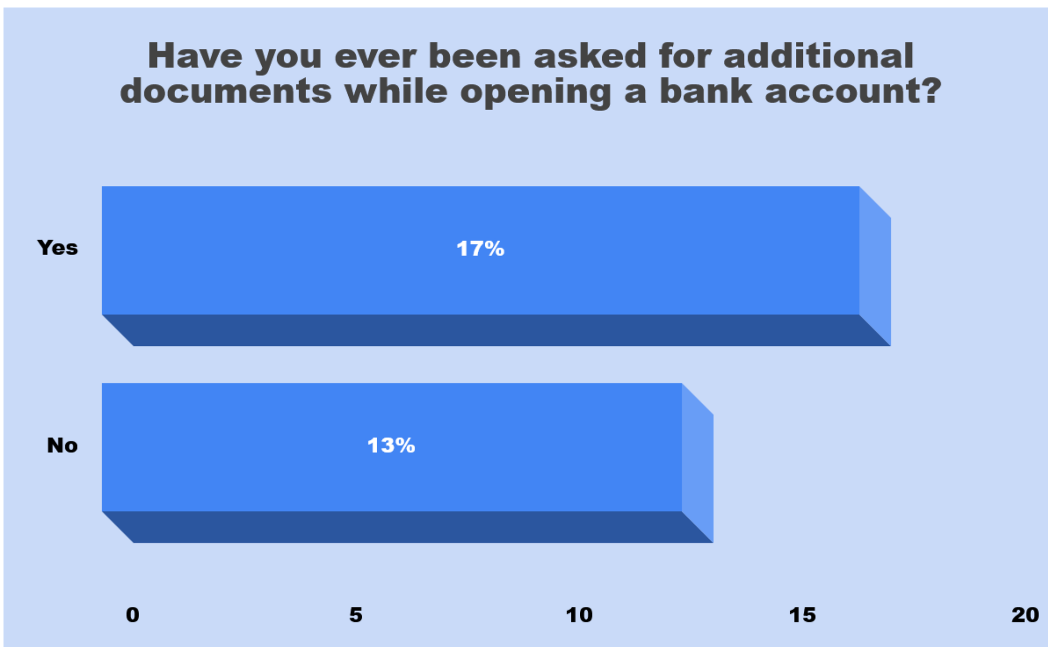

Figure 12 Additional documents opening a bank account

<u>Interpretation:</u>

The survey results show that 17% of respondents were asked for additional documents during the account opening process, while 13% were not. This indicates that some customers undergo more thorough verification, likely due to regulatory requirements like AML & CFT. The 17% who answered "Yes" may have had accounts with higher scrutiny or more complex needs, while the

13% who answered "No" likely went through a standard process. This variation suggests that while the bank is diligent in compliance, there may be room to improve consistency in the process. Enhancing communication around the necessity of additional documents could help reduce confusion and ensure customers understand their importance in preventing financial crimes.

12. Have you ever been approached by someone to open a bank account on their behalf?

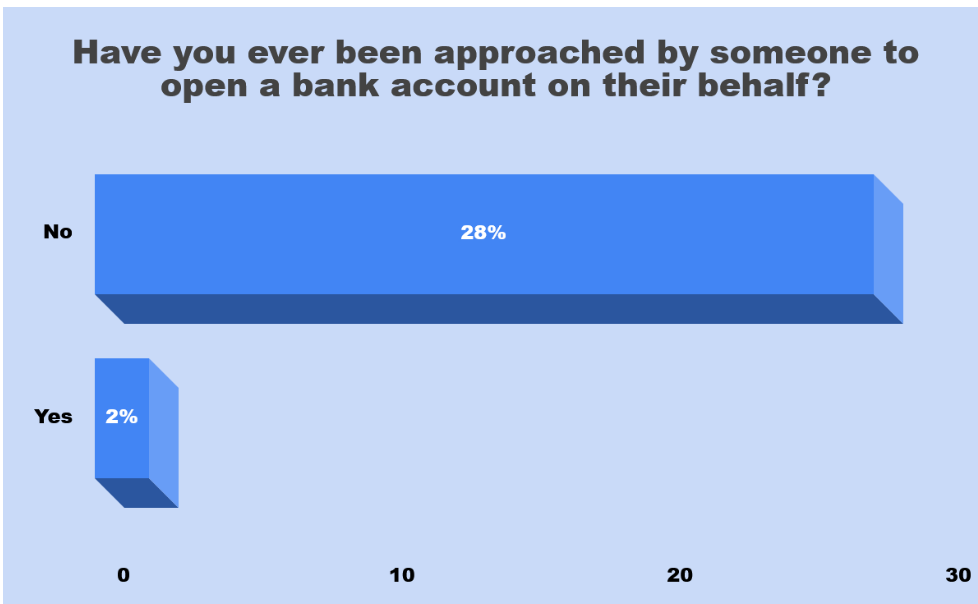

Figure 13 Approached by someone to open a bank account

Interpretation:

The survey results show that 28% of respondents have never been approached by someone to open a bank account on their behalf, while only 2% have had such an experience. This suggests that the vast majority of customers are not being influenced by third parties to open accounts for others, which could be seen as a positive sign in terms of reducing potential's fraudulent activities or pressure to open accounts for inappropriate reasons. The small percentage (2%) who have been approached might indicate isolated cases, but overall, the results suggest that the process of opening bank accounts remains largely independent for most customers. This also emphasizes the importance of ensuring strict controls to prevent any attempts at unauthorized account openings.

Section 4: Effectiveness of AML & CFT Measures

13. Banks should strictly verify customer identities to prevent financial crimes.

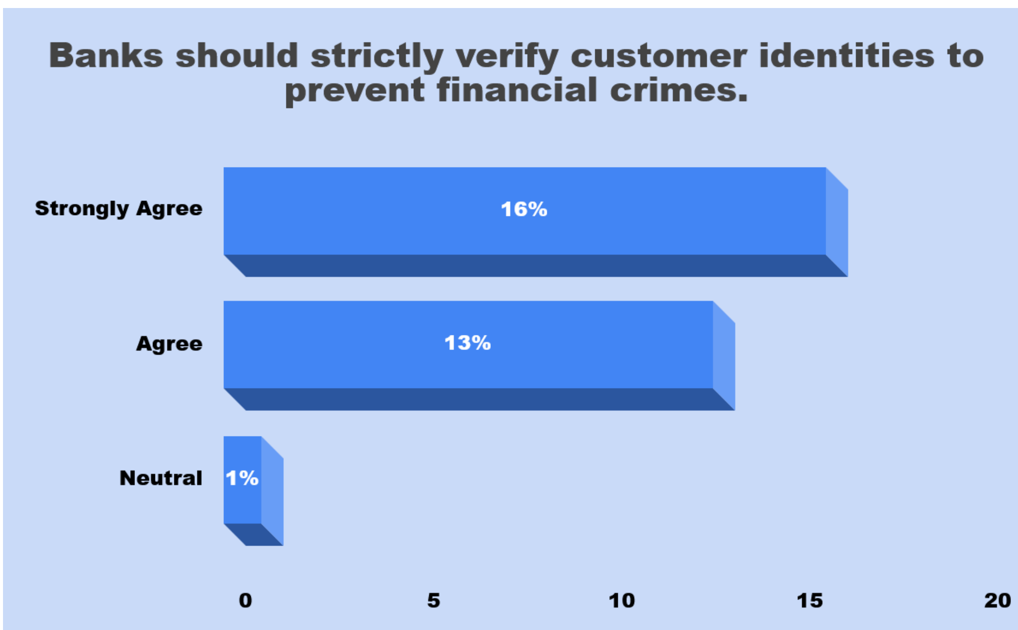

Figure 14 Verify Customer Identities

Interpretation:

The survey results show that 16% of respondents strongly agree and 13% agree that banks should strictly verify customer identities to prevent financial crimes, indicating that a significant portion of customers supports robust identity verification processes. This total of 29% reflects strong backing for measures to ensure security and prevent fraud. The 1% who are neutral suggests that very few respondents are indifferent on this issue. This highlights that there is general agreement on the importance of identity verification in preventing financial crimes, suggesting that customers value the bank's role in ensuring thorough checks. Dhaka Bank can use this feedback to reinforce the message that stringent verification is crucial for maintaining security and trust.

14. Providing additional documents for account opening increases security.

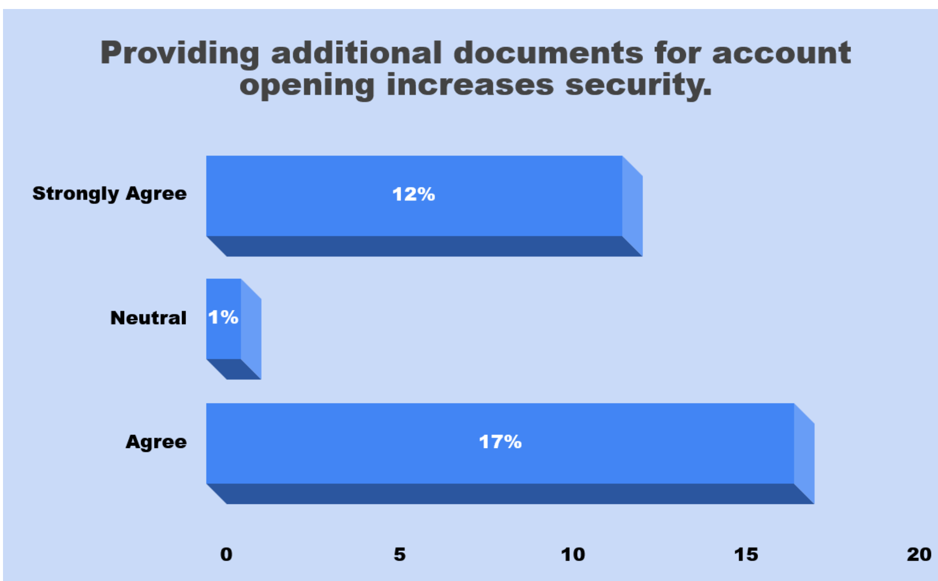

Figure 15 Additional documents increase security

<u>Interpretation:</u>

The survey results show that 12% of respondents strongly agree and 17% agree that providing additional documents for account opening increases security, indicating that a majority of customers recognize the value of extra documentation in enhancing security. The total of 29% who support this suggests that many customers believe additional verification steps play a key role in preventing fraud and ensuring safe banking. The 1% neutral responses indicate minimal uncertainty on the matter. This reflects a positive customer perspective on the importance of thorough documentation for security, highlighting an opportunity for Dhaka Bank to continue emphasizing the role of such measures in protecting both the bank and its customers from financial crimes.

15. Banks should monitor large transactions more strictly.

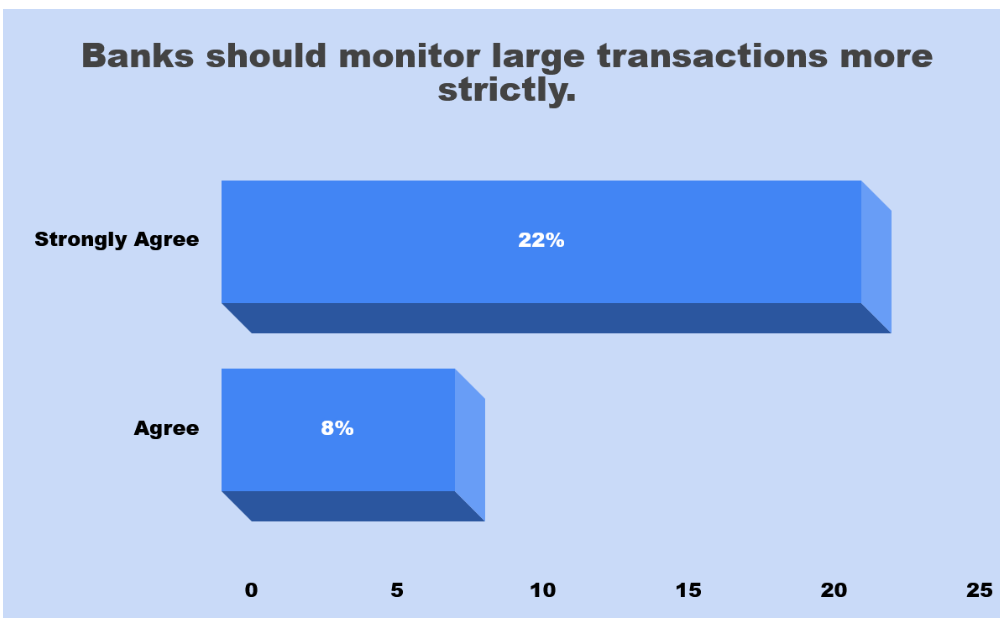

Figure 16 Monitor Large Transactions

Interpretation:

The survey results show that 22% of respondents strongly agree and 8% agree that banks should monitor large transactions more strictly, indicating strong support for enhanced scrutiny of high-value transactions. A total of 30% believe that stricter monitoring is necessary, reflecting customer concern about preventing potential financial crimes and fraud. This suggests that a significant portion of customers recognizes the risks associated with large transactions and supports measures to ensure these are closely monitored. Dhaka Bank can use this feedback to reinforce its focus on monitoring large transactions and enhancing security protocols to maintain customer trust and compliance with regulatory standards.

16. AML & CFT regulations make banking safer for all customers.

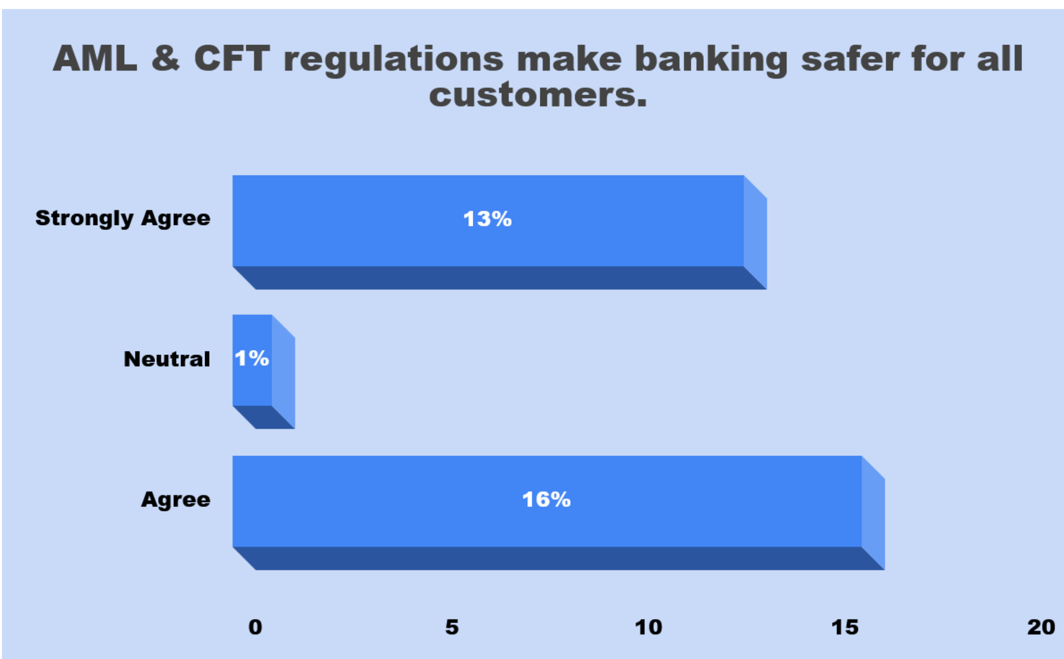

Figure 17 AML & CFT Regulations make bank safe

Interpretation:

The survey results show that 13% of respondents strongly agree and 16% agree that AML & CFT regulations make banking safer for all customers, indicating that a significant portion of respondents supports the view that these regulations enhance banking security. A total of 29% believe that AML & CFT regulations contribute positively to safety, which reflects a strong trust in these measures to prevent financial crimes. The 1% neutral responses suggest minimal doubt among respondents about the importance of these regulations. This highlights customer confidence in the role of AML & CFT regulations in protecting both the bank and its customers, suggesting that Dhaka Bank's efforts in implementing these measures are generally well-received.

17. **I believe Bangladeshi banks are effective in preventing money laundering.**

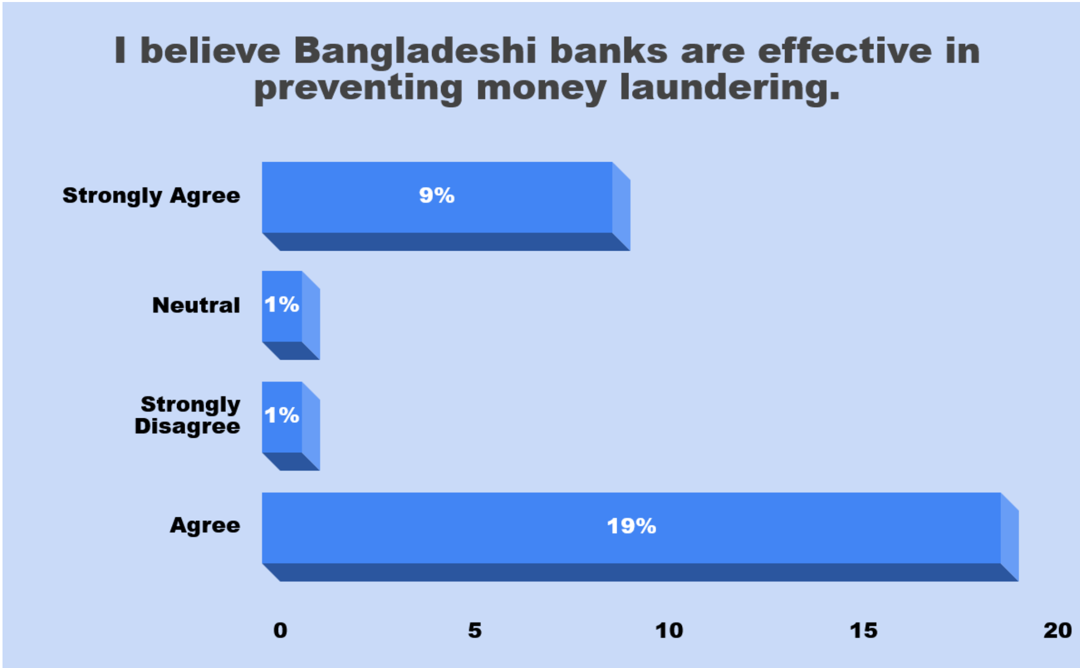

Figure 18 Bangladeshi banks effective in AML

Interpretation:

The survey results show that 9% of respondents strongly agree and 19% agree that Bangladeshi banks are effective in preventing money laundering, indicating that a portion of customers has confidence in the effectiveness of the country's banking system in combating this issue. A total of 28% believe that Bangladeshi banks are doing well in preventing money laundering, which reflects a positive view but also suggests room for improvement. The 1% neutral responses and 1% strongly disagree responses show that a small minority may have doubts or concerns regarding the effectiveness of current measures. This suggests an opportunity for banks, including Dhaka Bank, to further strengthen their anti-money laundering practices and enhance public trust by improving transparency and communication about the effectiveness of their efforts.

Section 5: Customer Experience & Feedback

18. How would you rate the transparency of Dhaka Bank's account opening process?

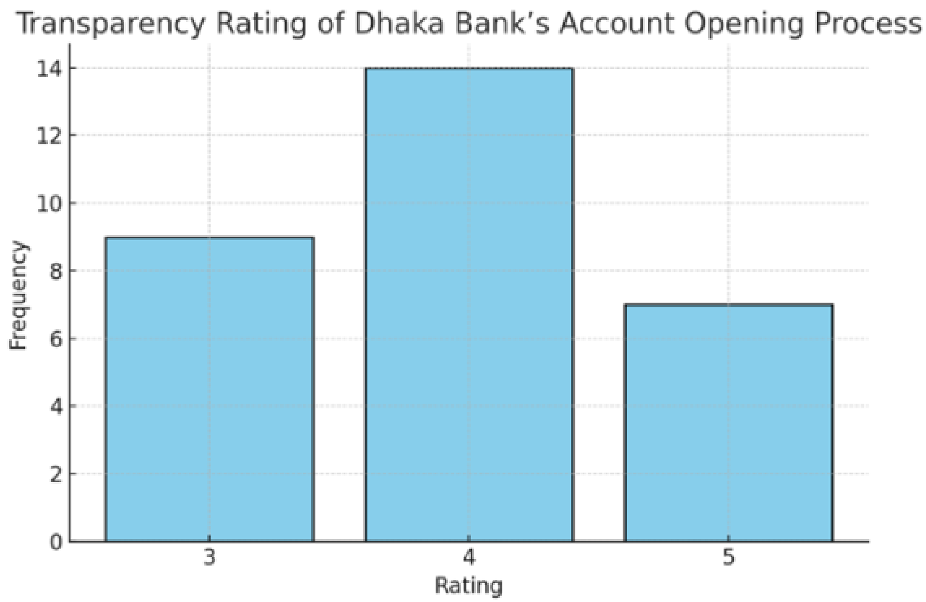

Figure 19 Transparency of Dhaka Bank's accounts open

Interpretation:

The survey results show that 9% of respondents rated the transparency of Dhaka Bank's account opening process as 3, 14% rated it as 4, and 7% rated it as 5. This indicates that while some customers view the process positively, there is still room for improvement in how transparent the bank's account opening procedures are perceived. A combined total of 30% gave ratings of 3 or higher, suggesting a moderate level of satisfaction with the transparency. However, the lower ratings also suggest that a portion of customers may feel there is a lack of clarity or understanding in the process. Dhaka Bank could benefit from reviewing its communication methods to ensure that all customers fully understand the steps and requirements during account opening, potentially increasing overall satisfaction and trust in the process.

19. **Did you face any difficulties in providing necessary documents for account opening?**

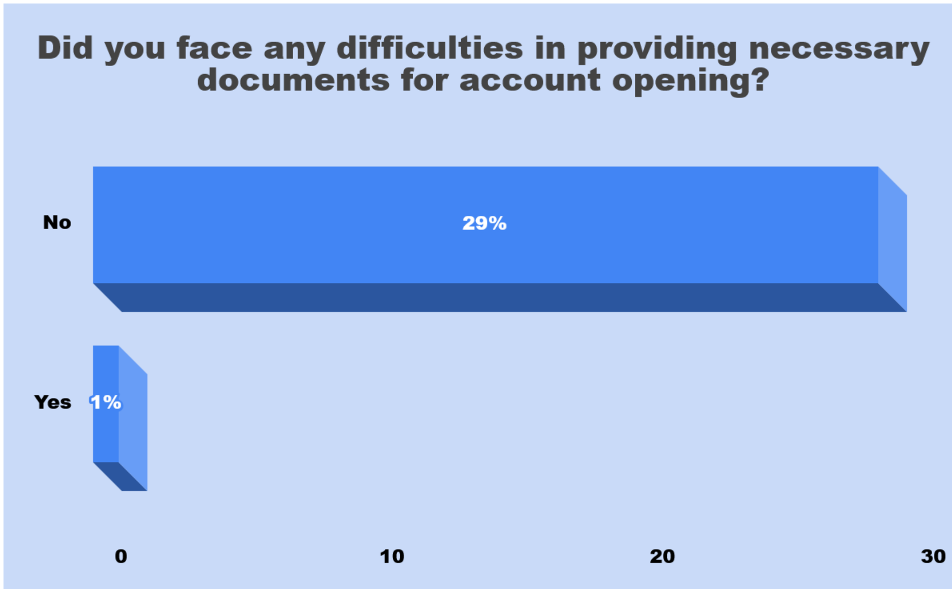

Figure 20 Difficulties in providing documents for a/c opening

Interpretation:

The survey results show that 29% of respondents did not face any difficulties in providing necessary documents for account opening, while only 1% experienced difficulties. This suggests that the majority of customers found the document submission process to be smooth and straightforward. The very small percentage (1%) who faced difficulties may represent isolated cases, but overall, the results indicate that Dhaka Bank's document collection process is efficient and effective. This feedback suggests that the bank is successfully managing the documentation requirements, though it might still be helpful to review and address any specific concerns or challenges faced by the few customers who reported difficulties.

20. **Banks should collaborate more with law enforcement agencies for AML & CFT compliance.**

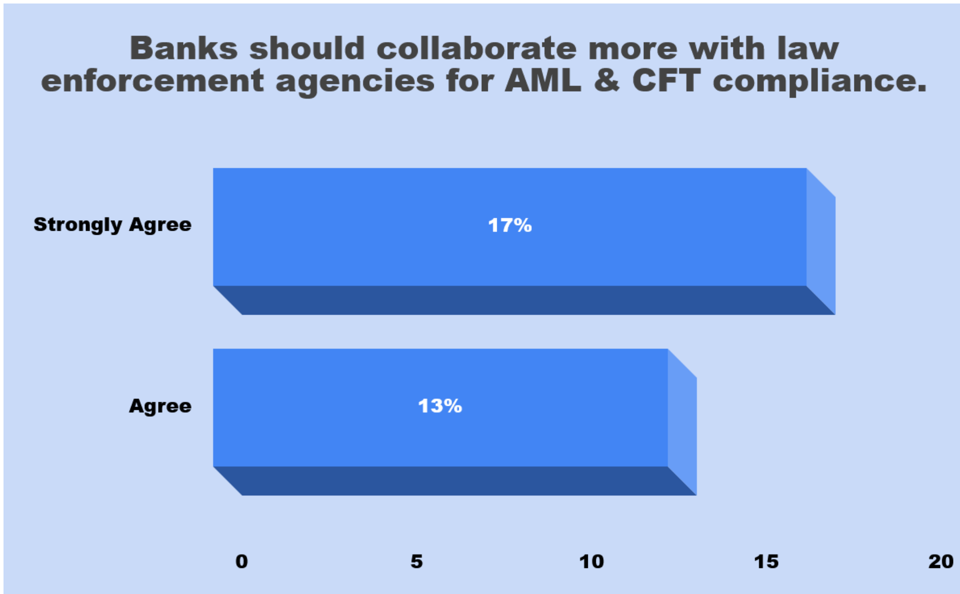

Figure 21 Bank collaborate with law enforcement agencies

Interpretation:

The survey results show that 17% of respondents strongly agree and 13% agree that banks should collaborate more with law enforcement agencies for AML & CFT compliance, indicating strong support for greater cooperation between banks and authorities. A total of 30% believe that closer collaboration would enhance the effectiveness of anti-money laundering and combating financial terrorism efforts. This suggests that customers value the role of law enforcement in supporting the bank's compliance efforts. Dhaka Bank could consider strengthening partnerships with law enforcement to improve its AML & CFT measures, which could further boost customer confidence in the bank's ability to prevent financial crimes.

Chapter Five

Findings & Analysis

Introduction

This chapter presents the findings derived from the survey conducted on consumer behavior during account opening at Dhaka Bank to prevent Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT). The analysis covers various aspects such as consumer awareness, banking behavior, risk assessment, and the effectiveness of existing compliance measures. The insights gained from the survey responses help identify areas of strength and potential improvement for Dhaka Bank in ensuring strict adherence to AML & CFT regulations.

Consumer Awareness of AML & CFT

The survey results indicate a relatively high level of awareness among customers regarding AML & CFT regulations. A total of **12% strongly agreed** and **15% agreed** that they are aware of AML regulations in Bangladesh. Similarly, **12% strongly agreed** and **17% agreed** to understanding the concept of CFT. These figures suggest that most consumers have at least a basic understanding of financial crime prevention policies.

However, a **small percentage (3% neutral for AML and 1% neutral for CFT)** highlights gaps in awareness that require attention. Financial institutions, including Dhaka Bank, need to implement continuous customer education programs to ensure a well-informed clientele. Enhanced communication through workshops, digital content, and account opening brochures can further strengthen awareness levels.

Banking Behavior & Risk Factors

The survey assessed customer banking habits, particularly transaction patterns and preferences for digital banking. The responses revealed the following insights:

- **Transaction Trends:** Customers making transactions above BDT 50,000 varied significantly, with some engaging in such transactions frequently while others rarely did so.

- **Cash vs. Digital Banking:** A portion of respondents indicated a preference for cash transactions, which poses a higher risk of money laundering as cash is harder to trace compared to digital transactions.
- **Document Submission:** A considerable number of respondents had been asked for additional documents during account opening, highlighting the bank's rigorous compliance checks.
- **Account Opening Risks:** A small percentage of respondents admitted to being approached by someone to open an account on their behalf, signaling a potential risk factor in identity misuse and fraudulent account activities.

These findings suggest that while Dhaka Bank implements strong compliance checks, continued vigilance and stricter transaction monitoring are essential to mitigate risks related to suspicious activities.

Effectiveness of AML & CFT Measures

The survey assessed customer perceptions regarding the effectiveness of AML & CFT measures implemented by Dhaka Bank:

- **26% of respondents agreed or strongly agreed** that banks should strictly verify customer identities to prevent financial crimes.
- **Providing additional documents for account opening was considered necessary by the majority**, supporting the notion that documentation strengthens security.
- **Most respondents supported stricter monitoring of large transactions**, reinforcing the importance of financial scrutiny.
- **The effectiveness of Bangladeshi banks in preventing money laundering received mixed responses**, indicating room for improvement in banking compliance and enforcement mechanisms.

These findings indicate that while customers recognize the need for strict regulatory measures, there is still a need for more transparency and enhanced banking procedures to instill confidence in the system.

Customer Experience & Compliance Challenges

Customer experience during the account opening process plays a crucial role in ensuring compliance. The survey results showed that:

- **Transparency in the account opening process was rated positively by a majority of respondents.**
- **Some customers faced difficulties in providing necessary documents,** indicating that banks need to simplify and streamline document verification procedures.
- **Customers suggested that banks should collaborate more with law enforcement agencies for better AML & CFT compliance.**

These insights highlight the need for improved customer interaction, streamlined compliance procedures, and greater cooperation between financial institutions and regulatory bodies.

Summary of Key Findings

1. **High AML & CFT Awareness:** While most customers are aware of AML & CFT regulations, a small percentage still lack sufficient knowledge, necessitating further awareness campaigns.
2. **Banking Risks Exist:** Cash transactions and third-party account openings present potential financial crime risks.
3. **Support for Compliance Measures:** Customers recognize the importance of stringent AML & CFT regulations but expect more transparency and ease in compliance procedures.
4. **Document Verification & Compliance:** Some customers experience challenges in document submission, requiring better customer support and education.
5. **Collaboration with Law Enforcement:** Customers believe stronger partnerships between banks and law enforcement agencies can enhance AML & CFT effectiveness.

This analysis underscores the importance of balancing strict regulatory measures with efficient customer service to ensure robust financial security and compliance. The next chapter will focus on conclusions and recommendations to enhance Dhaka Bank's AML & CFT framework.

Chapter Six

Conclusion & Recommendation

Conclusion

The study on consumer behavior during account opening at Dhaka Bank in relation to Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) has provided valuable insights into the awareness, compliance, and challenges faced by customers. Through an in-depth survey and analysis of consumer responses, several key findings have emerged that highlight both the strengths and areas requiring improvement in the bank's AML & CFT framework.

The results indicate that a majority of customers are aware of AML & CFT regulations, but there remain gaps in comprehensive understanding. While most customers recognize the necessity of strict verification and monitoring, there are challenges such as document submission difficulties and a preference for cash transactions that pose potential risks. Additionally, customer feedback suggests that enhancing transparency, simplifying compliance procedures, and increasing collaboration with law enforcement agencies would improve overall AML & CFT effectiveness.

The findings emphasize the need for a balanced approach where regulatory compliance is maintained without causing unnecessary inconvenience to customers. Strengthening customer education, improving transaction monitoring, and fostering inter-agency collaboration are crucial steps towards ensuring a robust and effective AML & CFT framework.

Recommendations

Based on the findings of this study, the following recommendations are proposed to enhance Dhaka Bank's AML & CFT measures:

Strengthening Customer Awareness & Education

- Launch targeted awareness programs to educate customers on AML & CFT regulations through online campaigns, brochures, and workshops.
- Provide easy-to-understand guidelines on compliance requirements during the account opening process to enhance transparency.
- Offer training sessions for high-risk customer segments, such as business account holders and large transaction users, on the importance of financial security.

Enhancing Documentation & Verification Processes

- Simplify document submission requirements while ensuring compliance with regulatory standards to reduce customer inconvenience.
- Implement a digital KYC (Know Your Customer) system to streamline identity verification and reduce paperwork.
- Strengthen verification mechanisms for third-party account openings to mitigate risks associated with fraudulent activities.

Improving Transaction Monitoring & Risk Assessment

- Deploy AI-driven transaction monitoring systems to detect suspicious financial activities more efficiently.
- Regularly review and update risk assessment protocols to keep up with evolving money laundering tactics.

- Encourage digital banking over cash transactions by offering incentives for online and mobile banking services.

Strengthening Collaboration with Law Enforcement & Regulatory Bodies

- Foster stronger relationships between Dhaka Bank, law enforcement agencies, and regulatory authorities to improve AML & CFT enforcement.
- Participate in interbank data-sharing initiatives to enhance fraud detection and financial crime prevention.
- Conduct joint training programs with financial regulators to ensure that bank employees remain up-to-date on compliance best practices.

Enhancing Customer Service & Compliance Efficiency

- Train customer service representatives to handle AML & CFT-related queries effectively and provide clear guidance to customers.
- Improve the efficiency of account opening processes by reducing unnecessary delays while maintaining compliance with regulatory requirements.
- Establish a dedicated AML & CFT support team within the bank to assist customers with compliance-related concerns.

The effectiveness of AML & CFT measures is critical in safeguarding the financial sector from illicit activities. Dhaka Bank, as a key financial institution, must continuously adapt to evolving regulatory requirements and customer expectations. By enhancing awareness, improving verification processes, leveraging technology for transaction monitoring, strengthening inter-agency collaboration, and refining customer service, Dhaka Bank can significantly strengthen its AML & CFT framework.

Ultimately, achieving a balance between stringent compliance and customer convenience will ensure that financial security is upheld while fostering trust and efficiency in banking operations.

The implementation of the recommended measures will help Dhaka Bank maintain regulatory compliance while reinforcing its commitment to preventing financial crimes in Bangladesh.

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- **Asia/Pacific Group on Money Laundering**
  - https://apgml.org/
- **Egmont Group of Financial Intelligence Units**
  - https://egmontgroup.org/

Appendix

DHAKA BANK PLC.
HUMAN RESOURCES DIVISION

DBL/HR/24/14370
02 December 2024

Mr. Md. Adnan Hasib Bhuyan
Student of BBA
United International University
United City, Madani Avenue, Dhaka

Subject: Internship Offer Letter

Dear Mr. Bhuyan,

With reference to your recent letter, we are pleased to inform you that the Management of Dhaka Bank PLC. is willing to accept you as an Intern at our Mohakhali Branch from 03 December 2024 to 28 February 2025 at a monthly pocket allowance of Tk. 4000/= (Four Thousand Only) per month.

You are advised to report to the Manager, Mohakhali Branch on 03 December 2024 at 10.00 A.M. and have to submit 01 (one) copy of your internship report to him upon completion of the Internship.

Yours sincerely,

Md. Shofiur Rahman
Senior Vice President
Human Resources Division

Copy to:
1. The Manager, Mohakhali Branch – for Kind information and N/A
2. Dr. Md. Zulfiqur Rahman, Registrar, UIU

DBPLC/MKH/2025/788
February 27, 2025

TO WHOM IT MAY CONCERN

This is to certify that, **Mr. Md. Adnan Hasib Bhuyan**, Student of BBA, United International University, United City, Madani Avenue, Dhaka, Bangladesh, has successfully completed his internship from 03 December 2024 to 27 February 2025 at Mohakhali Branch, Dhaka Bank PLC, Dhaka as per Head Office approval of the Bank.

During the period of the internship, he acquired practical knowledge of the day-to-day activities of the Branch. His Overall performance was satisfactory.

We wish success of his future endeavor.

Mr. Md. Adnan Hasib Bhuyan was assigned to our Branch under our Head Office letter No. **DBL/HR/24/14370** dated 02 December 2024.

Authorized Signature
MD. ASADUZZAMAN PARVEZ
VP & Manager Operations
DHAKA BANK PLC.
Mohakhali Branch, Dhaka.

Authorized Signature
DHAKA BANK PLC.
Mohakhali Branch Dhaka.