Internship Report
On
"Analyzing the Deposits Collection Procedure and its Performance, A Study on Social Islami Bank Tongi Branch"

Submitted To
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Program : MBA
Major: Finance
Department of Business Administration
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Date of Submission: 30/08/2020

Letter of Transmittal

30th August 2020

Mohammad Sharif Hossain

Assistant Professor

Department of Business Administration

School of Business

Uttara University

Subject: Submission of Practicum Report on "Analyzing the Deposits Collection Procedure and its Performance, A Study on Social Islami Bank Tongi Branch"

Dear Sir,

With respect to you informing that, it is my great pleasure that today I am submitting my practicum report on **"Analyzing the Deposits Collection Procedure and its Performance, A Study on Social Islami Bank Tongi Branch".** The main goal of preparing this practicum report is to know the Deposit Procedure and its Performance in Social Islami Bank Limited at Tongi Branch and how they do. Though I faced some difficulties to collect information in order to complete my report, I tried from my heart and soul to do it in an acceptable way to achieve my aim. Now I need the permission of you to present it.

So, I am requesting you humbly to give me the permission to present my full practicum report and pave the way smoother to my academic career and oblige thereby.

Yours Sincerely,

Taufiq Hasan
ID : 2193061008

MBA Programs

Subject: Finance

Department of Business Administration

,Uttara University

Letter Of Authorization

This is certify that Taufiq Hasan, ID: 2193061008, Batch :50(A)), MBA (Masters of Business Administration, Uttara University. He has successfully completed his internship program at Social islami bank and has prepared this internship under my direct supervision. His assigned internship topic is **“Analyzing the Deposits Collection Procedure and its Performance, A Study on Social Islami Bank Tongi Branch”.** I think that the report is well- intentioned of fulfilling the partial requirements of MBA program.

………………..……………

Mohammad Sharif Hossain

Assistant Professor

Department of Business Administration

School of Business
Uttara University

Acknowledgement

First of all I would like to categorical my gratitude to the Almighty Allah. This is my pleasure that I could successfully complete my internship report by the grace of Almighty Allah.

I want to convey my heartfelt respect and cordial thanks Mohammad Sharif Hossain. Assistant Professor, Department of Business Administration, Uttara university, Encouragement, Guidance, advices and valuable supervision. I am very lucky for getting the opportunity to prepare this report under his supervision and guidance. Without his instruction it was impossible for me to complete this report successfully.

Finally, I want to thanks Engr. Fazlay Morshed Mithun officer of Social islami bank Tongi branch for his regular support, coaching and supervision for getting ready. And last but not the least, I would like to thank all the personnel working at Social islami bank, Tongi Branch. They made the environment congenial and favorable for me to recognize the tasks. Without their help and co-operation, this record would possibly no put together remaining report. I hope that it will help me in my future expert work. Moreover, I like to thanks all people who used to be helped me for preparing this report.

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Executive Summary:

Financial institutions have very wide range of activities in the economy of a country. Banks are the most important one in the financial sector as they play a very crucial role for the economy. Banking business mainly maintains flow of funds from depositors to investors. In doing so, banks need to collect deposit from the depositors and then distribute those as loan to the investors. Besides, banks provide assistance in international trade, money transfer, collection and payment of utility and other bills, etc. This report is the very effective outcome of ninety days internship program. It tells the picture of analyzing the deposit collection procedure and its performance, a Study on Social Islami Bank Tongi Branch. This report is the conglomeration of a comprehensive and practical exposure to analyzing the deposit collection procedure and its performance, a Study on Social Islami Bank Tongi Branch. Internship program is the most significant part for completion of MBA program. After completing the academic courses, I was placed in SIBL in order to complete my internship program. SIBL is a private Commercial Bank in Bangladesh, which plays a vital role in financial sector. The internship report has been prepared on "Analyzing the deposit collection procedure and its performance, a Study on Social Islami Bank Tongi Branch". Bank has a significant role in the economic development of the country. The successful banking business ensures the growth of the economy by the effective uses of the funds. In order to developing the national economy, banks keep in mind going for lending, maintaining safety, liquidity & profitability. The report has been segregated into five separate chapters for the convenience of the reader.

Chapter 1

1.1 Introduction:

A developed banking sector plays a vital role in the financial stability of a country. Social Islami Bank Limited is one of the largest private banks in our country. Social Islami Bank was born with a new concept of purposeful banking, serving the growing and diversified financial needs of planned economic development of the country. Nowadays banks are getting more new customers who want to open deposits Scheme. Because expenses and industrialization is growing very fast in our country. As expenses and industrialization is growing, deposits money is also needed in our life. Customers need money, they do their money transaction via Bank. This report focuses on **"Analyzing the deposits collection procedure and its performance, a study on Social Islami Bank Limited Tongi Branch".** Being an intern, the main challenge was to translate the theoretical concept into real life experience. The internship program and the study have following purposes:

- ✓ To experience the real business world.
- ✓ To get and organize detail knowledge on the job responsibility.
- ✓ To compare the real scenario with the lessons learned in Uttara university.
- ✓ To fulfill the requirement of the MBA program.

In this report, I tried to cover what functions can be adopted so that SIBL can give a chance to open deposits for the new and new company. In this report, I tried to show **Deposits Collection Procedure and its performance and** how clients can apply for it, what procedures SIBL follows to open Deposits A/C.

1.2 Objectives of the Study:

As business student it is indispensable to undergo some practical Report like this for the purpose of having flavor of professional atmosphere and make rectification, as required.

1.2.1 Broad Objectives:

The internship report is prepared to fulfill the requirement of the degree of MBA (Master of Business Administration), Uttara University.

1.2.2 Specific Objective:

- To Present deposit scenario(5 years) at SIBL.
- To develop SWOT Analysis of Deposit System of SIBL.
- To showing all deposit schemes benefit.

1.3 Limitations:

However the some of the limitations I have face while preparing this Report are listed as follows:

- ✓ **Time Limitation:**
  To complete the study, time was limited by three months. It was really very short time to know details about an organization like Social Islami Bank Limited.
- ✓ **Inadequate Data:**
  Lack of available information's about export & import business operations of Social Islami Bank Limited. Because of the unwillingness of the busy key persons, necessary data collection became hard. The employees are extremely busy to perform their duty.
- ✓ **Lack of Record :**
  Large-scale research was not possible due to constrains and restrictions posed by the organization. Unavailability of sufficient written documents as required making a comprehensive study. In many cases up-to-date information was not available.
- ✓ **Confidentiality:**
  For the bank's privacy is not unveiling some data and information for clear reasons, which would have been very much useful for the report.
  Random changing system As the bank is constantly improving its system is also changing time to time, it will be hard to discover the true performance of the bank each time.
- ✓ **Lack of experiences**
- ✓ **Non-disclosure of the bank's policy**
- ✓ **Difficulty in getting full cooperation**

Chapter 2

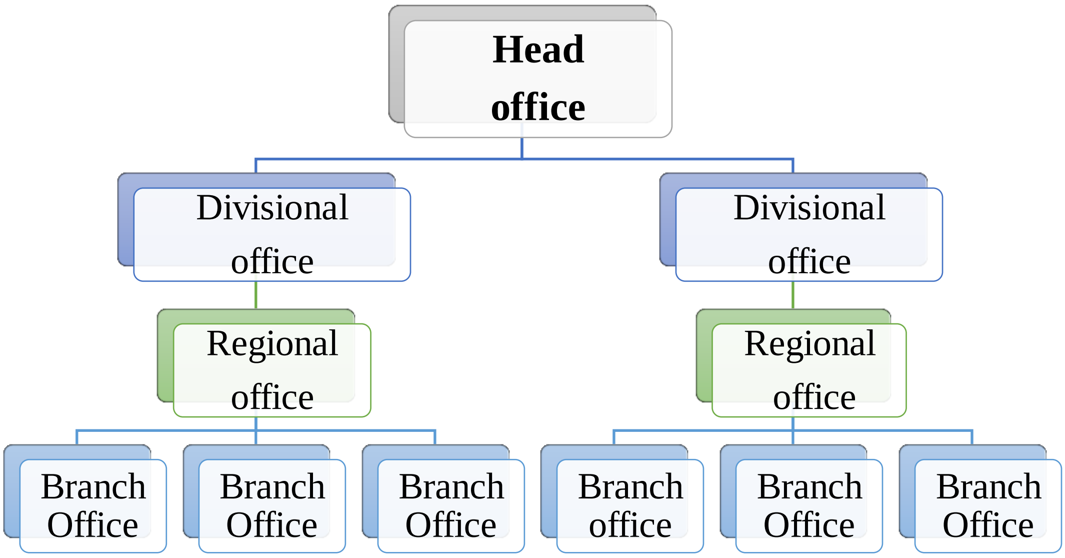
2.1 History of Social Islami Bank Limited:

Social Islami Bank Limited (SIBL) was incorporated on 5th July, 1995 as a result of dedicated effort of a group of established Bangladeshi entrepreneurs and internationally important personalities. The bank started commercial operation on 22nd November, 1995 with a clear manifesto to demonstrate the operational meaning of particularly economy, banking and financial activities as an integrated part of Islamic code of life. Targeting poverty, SIBL is indeed a concept of 21st Century participatory several sector banking mode. The bank has been entrusted with the responsibility of undertaking various steps related to the development of the country's commercial, industrial and agricultural sectors. The banking sector of a country is called the economic barometer of the country. As a pioneer commercial bank in the private sector in Bangladesh, Social Islami Bank provides considerable financial helps to the business sector that imports industrial goods and/or exports excess production outside the country for profit. Thus for imports the Social Islami Bank provides LIM (Loan against Import Merchandise) and LTR (Loan against Trust Receipt) facility and for exports provides both pre shipment and post shipment finances. Thus with these bank helps the prospects in the business sector has increased more than ever before. The formal corporate sector, this Bank would, among others, offer the most up-to date banking services through opening of various types of deposit and investment accounts, financing trade, providing letters of guarantee, opening letters of credit, collection of bills effecting domestic and international transfer, leasing of equipment and consumer durables, hire purchase and installment sale for capital goods, investment in low-cost housing and management of real estates, participatory investment in various industrial, agricultural , transport, educational and health projects and so on. In the Non-formal non-corporate sector, it would, among others, involve in cash Waqf Certificate and development and management of WAQF and MOSQUE properties, and Trust funds.

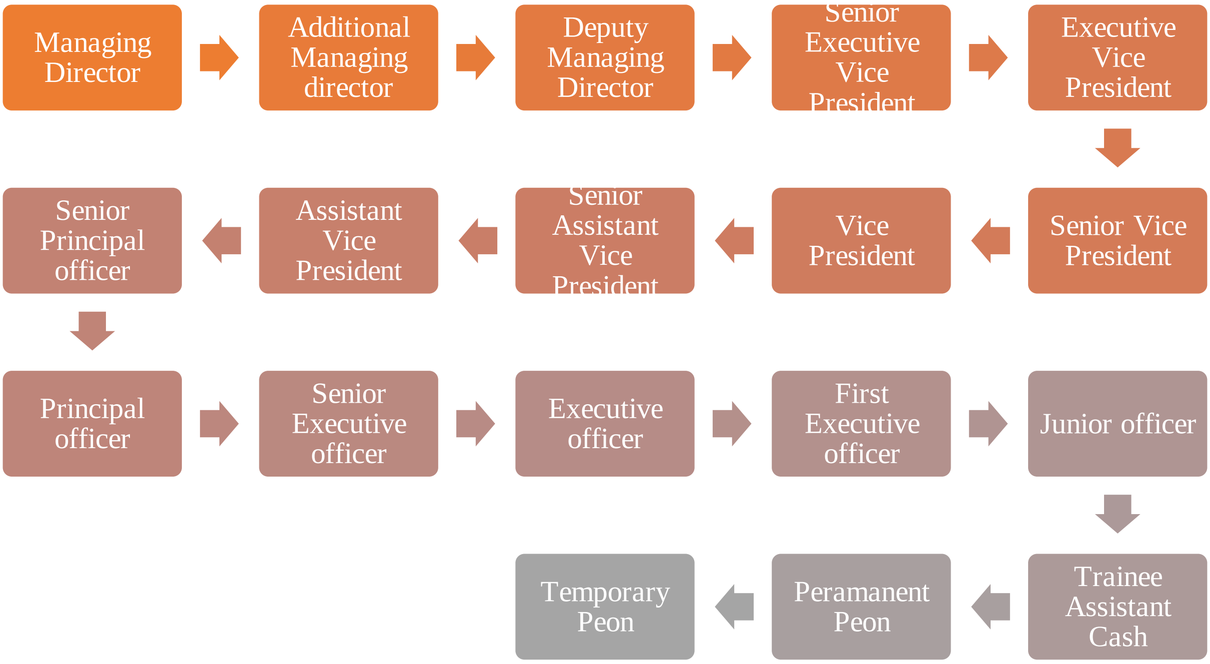
Social Islami Bank Limited (SIBL) is a banking company registered under the companies Act 1994 with its head office in 15 Dilkusha C/A, Dhaka-1000. The bank operates as a scheduled bank under a banking license issued by the Bangladesh Bank, Central Bank of the country. The bank under takes all types of banking transaction to support the development of trade and commerce in the country. SIBL services are also available for the entrepreneurs to set up new venture and BMRE of industrial units. To provide clientele services in respect of international trade it has established wide corresponded banking relationship with local and foreign bank stride and financial interest home and abroad. Social Islami Bank Ltd. is working with the philosophy of serving the nationals as an ideal and unique financial house. Every organization has some objectives of its own. The prime objective of Social Islami Bank Ltd. is to earn profit throw undertaking the responsibility of providing financial help for the development of the country's commercial and industrial sector. Year 2012 is envisaged as a golden year of SIBL. Adopting new strategic Business Policy, SIBL will leave no stone unturned to boost business in all areas of operation to achieve its corporate goals.

2.2 Structure of Social Islami bank Ltd:

2.2.1 Branch Structure:



2.2.2 Organogram of Social Islami bank Ltd:



2.3.1 Vision of Social Islami bank Ltd:

Ensuring highest standard of clientele services through the best application of latest information technology, making due contribution to the national economy and establishing ourselves firmly at home and abroad as a front-ranking bank of the country are our cherished vision.

2.3.1 Mission of Social Islami bank Ltd:

Efforts for expansion of our activities at home and abroad by adding new dimensions to our banking services are being continued unabated. Alongside, we are also putting highest priority in ensuring transparency, accountability, and improved clientele service as well as to our commitment to serve the society through which we want to get closer and closer to the people of all strata. Winning an everlasting seat in the hearts of the people as a caring companion in uplifting the national economic standard through continuous up gradation and diversification of our clientele services in line with national and international requirements is the desired goal we want to reach.

2.3.3 Objectives of Social Islami bank Ltd: The objectives for which the bank is established are as follows:

- To carry on, handle, carry out and behavior the professional of banking in all branches of SIBL
- To raise money on deposit amount, and invest loan and advance sector.
- To increase the foreign remittance and technological upgrades of SIBL.
- To ensure the best technological client service.
- To utilize the vast human resource of our country.
- To Increase the Rating point.
- To ensure for safe-deposit vaults and the safe custody for every client information.
- To carry on business as investors, sponsors, industrialists, financial and monitory agents, and brokers.
- Make sure the idle bank for our country.

2.4 Products and services of Social Islami bank Ltd:

The products and services rendered by SIBL are mainly Deposit products, Credit products and Card services.

SIBL's lucrative is **Shadhinota** Fixed Deposit Scheme.

2.4.1 Deposit

Deposit products offered by the bank are:

- Savings Deposit
- Shadhinota Scheme
- Century Deposit Scheme.
- Apon Thikana Shanchoy Prakalpa
- Luxury Saving Deposit
- Current Deposit
- Term Deposit
- Foreign Currency Deposit
- Monthly Savings Scheme
- Monthly Income Scheme
- Double Benefit Scheme
- Millionaire Income Scheme

2.4.2 Credit or Loan

The credit schemes provided by SIBL are appended below:

- Overdraft
- Lease Financing
- House Building
- Small and Medium Enterprise
- Consumer Credit Scheme
- Agriculture Finance.
- Trade Finance

Cards:

- Credit Card
- Debit Card
- List of SIBL ATM's

Services:

- Internet Banking
- Service Location

2.5 Markets

The expectation of all class businessmen, entrepreneurs, and the general public is much more to SIBL. At present, we have 200 branches. In addition, our effective and diversified approach to seize the market opportunities is going on a continuous process to accommodate new customers by developing and expanding rural, SME financing and offshore banking facilities. The emergence of Social Islami Limited in the private sector was an important event in the Banking arena of Bangladesh. The clients of Social Islami Limited are BASIS, UNILEVER, IPDC, City Bank, Eastern Bank Limited, Brac Bank Ltd, IDLC finance ltd, American express, Bank asia and UCB etc.

2.6 Financial Highlights of SIBL:

Years	2015	2016	2017	2018	2019
Total assets	257,380,092,803	282,715,992,666	306,554,847,514	352,134,087,138	407,075,550,183
Total liabilities	230,520,862,636	249,274,279,393	270,440,563,617	311,797,129,687	362,552,910,016
Shareholders' equity	26,859,230,167	33,441,637,728	36,114,201,836	40,336,841,234	44,522,640,167
Total liabilities &shareholders' equity	257,380,092,803	282,715,992,666	306,554,847,514	352,134,087,138	407,075,550,183
Book Value Per Share	17.2	19.47	18.28	17.02	16.77
Paid up capital	15,615,635,680	17,177,199,240	19,753,779,120	23,704,534,940	26,549,079,130
Net interest income	4,116,747,810	2,974,939,347	4,095,587,960	6,410,604,298	6,908,245,736
Total operating income	12,860,557,505	13,416,137,433	16,606,418,435	16,424,518,574	15,811,045,154
Total operating expenses	6,031,197,733	5,065,915,771	5,792,493,743	6,026,839,345	6,821,635,193
Profit before provision against loans and advances	6,829,359,772	8,349,736,265	10,813,924,692	10,397,679,229	8,989,409,961
Total provision	1,615,514,480	1,946,083,630	2,330,000,000	2,503,000,000	2,040,000,000
Profit before Tax	5,214,084,910	6,403,652,635	8,485,383,090	7,894,679,229	6,949,409,961
Net profit after tax	2,682,926,375	3,881,435,280	5,608,559,325	4,798,282,730	3,856,678,244

Audited EPS	1.72	2.26	2.84	2.02	1.45
Net cash from operating activities	(5,420,674,877)	16,765,591,444	1,662,072,956	3,227,057,831	(18,066,420,672)
Net cash used in investing activities	846,991,002	(4,028,820,622)	(1,735,577,601)	(203,239,914)	4,388,934,765
Net Cash used in financing activities	5,454,203,775	(5,278,529,527)	(1,302,429,541)	3,822,937,067	4,906,869,234
Net increase/ (dec.) in cash equivalents	880,519,900	7,458,241,295	(1,375,934,186)	6,846,754,984	(8,770,616,673)
Cash Equivalents at beginning of the year	20,826,572,892	21,711,017,199	--	27,490,521,181	34,364,818,203
Cash & equivalents at end of the year	21,711,017,199	29,182,737,005	(1,372,215,824)	34,364,818,203	25,606728,267

2.7 Intern Worked

SIBL, I took the opportunity to do my internship in Social Islami Limited. Social Islami Limited has its prosperous past, glorious present, prospective future and under processing projects and activities. Established as the first private sector bank fully owned by Bangladeshi entrepreneurs, SIBL has been flourishing as the largest private sector Bank with the passage of time after facing many stress and strain. The members of the board of directors are creative businessmen and leading industrialists of the country. The expectation of all class businessmen, entrepreneurs and general public is much more to SIBL. At present, we have 200 branches throughout the country.

Department, Social Islami Bank Limited, tongi branch has a few departments,

- Accounts Department
- Cash Department
- Credit Department

Intern, for my internship purpose I have worked in **accounts** and **cash** department of Social Islami Ltd,tongi branch. It was my first experience to work any organization. I have opened customer account and also writing the deposit slips and credit voucher of customers and cheek receive of customer. I also worked at opening FDR account. Most of the time I have worked in account department. To collected information and write down the account form.

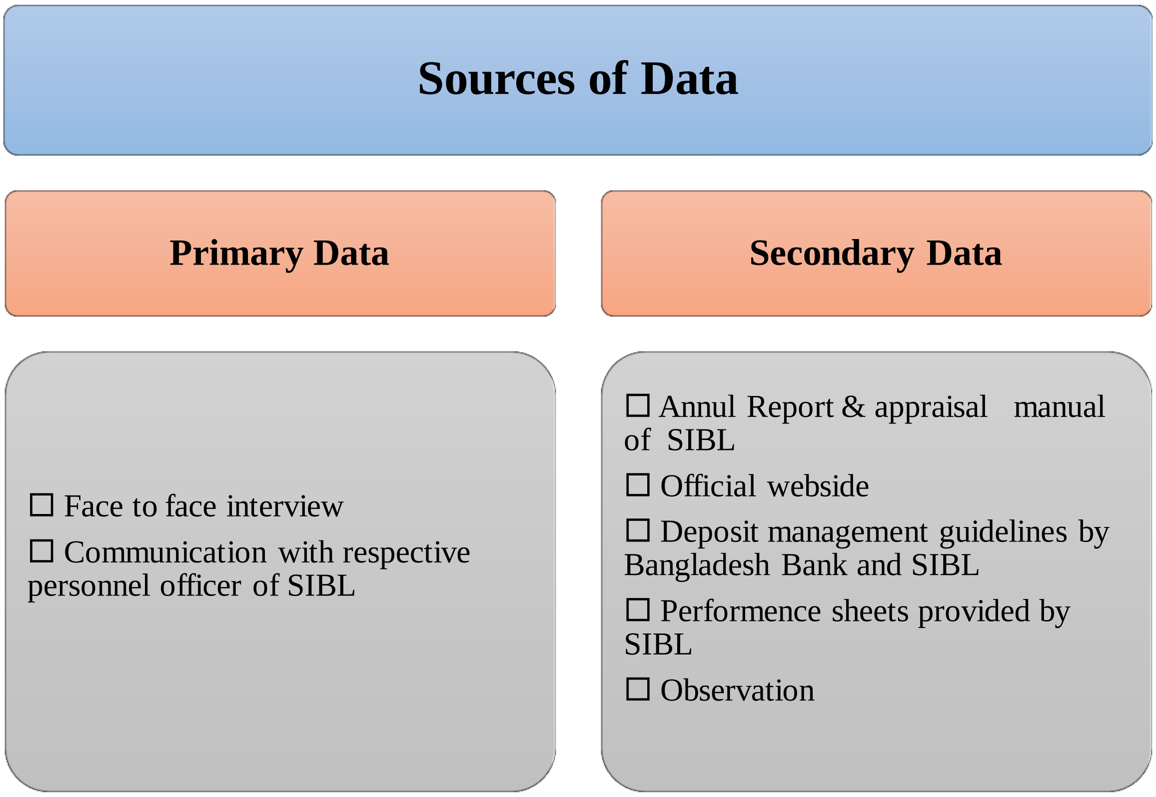
Chapter 3

3.1 Data Collection and Processing

3.1.1 Source of Information

The report is fully investigative in nature. Another report has been prepared on the basis of experience gathered during the period of internship. I have presented my experience and finding by using different charts and tables, which are presented in the analysis part. This report data have been collected from two sources:

1. Primary sources
2. Secondary sources.



3.1.2 Data Collection Method

The internship report has been prepared on the basis of "on the job" experience with the Social Islami Limited, Tongi Branch. It has been tried to make the report informative and handy. The data used in the report have been complied through different complicated ways- direct conversations with executives, continuous search on the ongoing accounts, internal and external audit report.

3.1.3 Data source & data collection methods:

Most of the information of the report was collected from secondary sources. The data have collected from observation and experiment.

Observation:

It was very interesting working at Social Islami bank . The people there are really nice and talented. The things that I have noticed and observed are:

- Work is never left pending for the next day unless it is absolutely necessary
- The work process could be made faster with better computers and operating systems.
- A good job performance is rarely praised, hence lacking motivation of the employees
- How to give better customer service and good behave
- The work activities are always set and divided for each of the employees. This is the way it should be, but when I saw it firsthand it was remarkable. Each and every employee has a certain set of responsibilities
- All of activities are important and how to any difficult work solve easily

My internship study topic is Deposit Management Process. My internship worked has few focused on my study topic like opened new deposit account and collected deposit from customer.

3.2 Sample:

The target population was Bank officers of SIBL. There were three Bank officers selected because there three officers gave me enough information what I wanted to know and these officers were so flexible and other officers were so busy that's why they didn't gave me information.

3.3 Experience

I have worked in accounts and cash department of Social Islami Bank Ltd, Tongi, branch. It was my first experience to work any organization. I have opened customer new deposit account, also writing the deposit slips and credit voucher of customers and cheek receive of customer. I also work at opening FDR account. I have worked in cash department to collected deposits and collected check from customer and wrote down the check number and amount in cash register book.

This department is very important, performing different activities such as account opening process, pay order issue, west tern union or other money transfer, clearing outward & inward, cash receive & payment, collected deposit from customer.

3.4 SWOT analysis of Deposit Management Process:

The SWOT analysis involves an examination of a firm's Deposit Management Process, strengths, weaknesses, opportunities, and threats. It should help to evaluate a firm's Deposit strategies to exploit its competitive advantages defend against its weaknesses. Strengths and weaknesses involve identifying the firm's internal abilities or lack thereof Opportunities and threats include external situations.

3.4.1 Strengths:

1. The number of deposits and the loans and advances are also increasing rapidly.
2. Deposit includes safety of principal and periodic interest income.
3. Social Islami Bank Limited offers customer hassle free deposit product.
4. SIBL also offer Shadhinota deposit scheme.

3.4.2 Weakness:

1. Not desperate in increasing its services with the new clients or innovative products line.
2. Deposit includes low liquidity and potential loss of purchasing power due to inflation.
3. Savings Deposit interest rates low.

3.4.3 Opportunity:

1. There is scope for creating new clients and investment in new products if the bank introduces more efficient operation system through adapting advance technology.
2. There is a scope for increasing customer in deposit if bank provide better safety and increase minimum interest rate on deposit.
3. Bank can lower interest bearing deposits to reduce the bank's cost of fund.
4. The growing business prospects in Bangladesh and the international market is the scope of bank for expanding its services.
5. The bank may expand its operation country-wide through increasing its service center/branch at viable scales.

3.4.4 Threats:

1. The banking services in Bangladesh is being more competitive due to continuous introduction of new generation Banks.
2. Expansion of foreign bank services in Bangladesh is also challenge for local -banking services because they are more healthy in respect of capital and well organized to provide quality services world-wide.
3. Frequent changes of investment policy, lending policy and operational policy of banking services.

Chapter 4

4. Analyzing the Deposits Collection Procedure and its Performance Social Islami Bank LTD:

4.1 Analysis

4.1.1 Objective 1- To Present deposit scenario(5 years) of SIBL

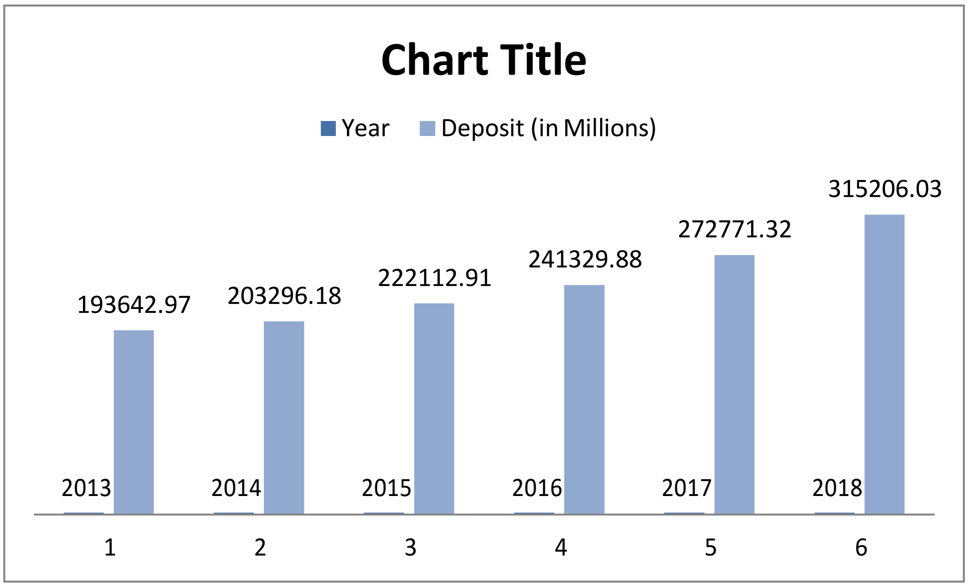


Figure 2 : Column chart changes in deposit (in millions).

Year	Percentage Change (%)
2013	0
2014	4.99%
2015	9.25%
2016	8.65%
2017	13.03%
2018	15.55%

Table 2 : % changes in deposit.

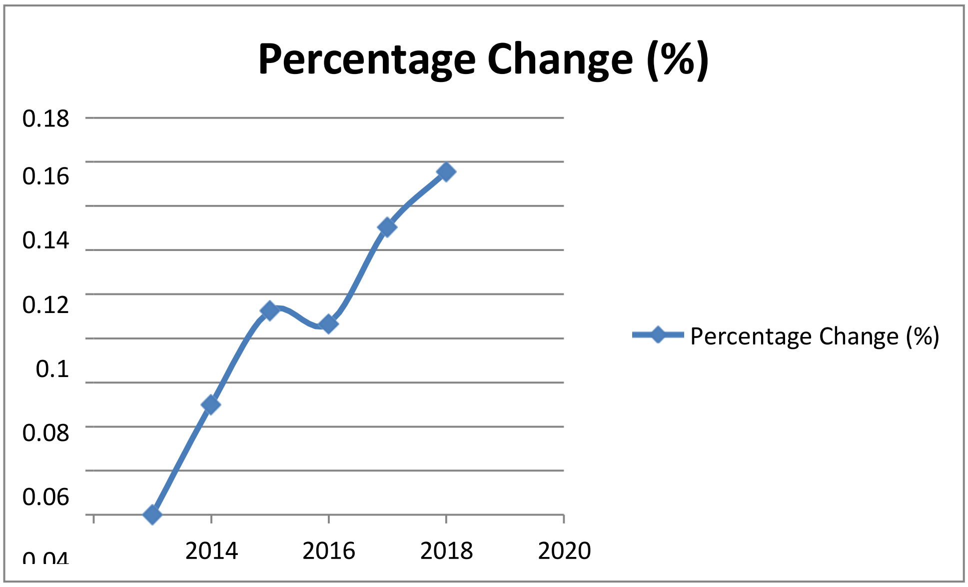


Figure 3 : X,Y scatter % change in deposits.

4.1.2 **Objective 2:** To develop SWOT Analysis of Deposit System of SIBL

Strength :	Weakness :
• There are three deposit scheme which is not available in any other bank that is : Shadhinota : BI- Monthly Income Scheme, Sonar Bangla Deposit and Century deposit scheme (CDS).	• Now the number of defaulters is higher in the case of NMS (SIBL monthly savings scheme). (Because before, the rule was that if customer didn't pay deposit amount for the next 3 months, the account would be closed.)
Opportunity : • The intention of the people has been changing. They now want to save more. They also want some benefit on their saving. So Social Islami Bank could introduce more products and new schemes and they did. On 16th march 2020 they launched new scheme that is Sonar Bangla Deposit.	Threats : • In Bangladesh, after economic reform, more private bank has started their operation in the country. They are coming with different types of attracting deposit schemes. This has increased the completion among the bank.

Table 3 : S. W. O. T. Analysis of Deposit System of SIBL.

4.1.3 **Objective 3 :** To show all Deposit Schemes of Social Islami Bank Ltd.

1. Shadhinota : BI- Monthly Income Scheme

Benefit Features:

- The period of the deposit will be 2 years.
- The Beneficiary will receive Tk. 850.00 as interest in every 2 (Two) Months against every Tk. 50,000.00 initial deposit. i.e. total 12 interest payments will be made in 2(Two) Years and the initial deposit will be repaid upon expiry of the term.
- Deposit can immediately be liquidated in FULL at any point of time. No penalty will be charged for early encashment.
- Credit facilities up to 80% of the deposited amount will be allowed against lien on balance of the account at the prevailing rate of Interest of the Bank.
- Bank will not impose any charge of its own. Only Government Charges will be deducted from the account.

Initial Deposit Amount (Tk.)	Bi-Monthly Interest Amount (Tk.) @ 10.20% P.A. (condition applied)	Net Payable after 10% TAX	Net Payable after 15% TAX
50,000.00	**850.00**	**765.00**	**722.50**
100,000.00	**1,700.00**	**1,530.00**	**1,445.00**
150,000.00	**2,550.00**	**2,295.00**	**2,167.50**
200,000.00	**3,400.00**	**3,060.00**	**2,890.00**
250,000.00	**4,250.00**	**3,825.00**	**3,612.50**

300,000.00	**5,100.00**	**4,590.00**	**4,335.00**
500,000.00	**8,500.00**	**7,650.00**	**7,225.00**
1,000,000.00	**17,000.00**	**15,300.00**	**14,450.00**
2,000,000.00	**34,000.00**	**30,600.00**	**28,900.00**
3,000,000.00	**51,000.00**	**45,900.00**	**43,350.00**
5,000,000.00	**85,000.00**	**76,500.00**	**72,250.00**
10,000,000.00	**170,000.00**	**153,000.00**	**144,500.00**

*Quoted amounts are indicative. Account can be opened for any amount that is a multiple of Tk.50,000.00.

2.Fixed Deposit Account (FDR)

Schedule of Interest Rate - % per annum (Effective from 02-Mar-2020)

Category of Deposit	**Slabs**	**Rate of Interest (p.a.)**
FDR for 1 months to 3 Months	Any Amount	6.00%
FDR for above 3 months up to 6 Months	Any Amount	9.5 %
FDR for above 6 months up to 1 Year	Any Amount	10.00%
For above 1 year	Any Amount	10.00%

Benefits :

- Any amount can be deposited.
- Premature encashment facility is available.
- Overdraft facility available against term receipt

Account Opening

- 2 copies of recent photograph of account holder
- Nominee's Photograph
- National ID card or Passport Photocopy
- Signature of A/C holder in Back- side of both Photographs

3. Monthly Income Scheme (MIS)

Under this scheme one will deposit a minimum of tk.1, 00,000/- or its multiple for three years and will enjoy monthly benefit of Tk.1, 000/- for every Tk.1, 00,000/-.

Benefits :

- Deposit of Tk.1, 00,000/- and its multiple maximum of Tk 50, 00,000/- shall be acceptable under this scheme.
- The account may be opened either singly or jointly.
- Below 18 years children can open this account with their guardian.

The payment schedule of Monthly Earning Scheme of all different periods; i.e.; 1 Year, 3 Years and 5 Years will as follows:

Deposit amount	**Monthly Interest (10.80%)**
1,00,000.00	900
2,00,000.00	2,000
3,00,000.00	3,000
4,00,000.00	4,000
5,00,000.00	4500
10,00,000.00	9000

15,00,000.00	13,500
20,00,000.00	18,000
30,00,000.00	27,000
50,00,000.00	45,000
1,00,00,000.00	90,000

Account Opening

- 1 copy of recent photograph of account holder.
- Nominee's Photograph.
- Valid photocopy of Voter ID card or passport.

4. SIBL monthly savings scheme (NMS)

Benefits :

- Monthly installments of deposit will be Tk.500/-, Tk.1,000/- , Tk1,500/-, Tk.2,000/- ,Tk.3,000, Tk.5,000/- , Tk.10,0000/- , Tk.20,0000/- ,Tk.30,0000/- ,Tk.50,0000/- ,
- An account may be opened for any installment and term, which is not changeable.
- A person is allowed to open more than one account for different installment in a Branch/ Bank

The Revised Payment Schedule as per Revised Rate of Interest of SIBL Monthly Savings Scheme:

Monthly installment (Tk.)	**Terminal Value @ 10.50% P.A. (IV) (in Tk.)**			
	3 (three) years	**5 (five) years**	**8 (eight) years**	**10 (ten) years**
500	21,075.00	39,075.00	73,800.00	103,450.00
1000	42,150.00	78,150.00	147,600.00	206,900.00
1500	63,225.00	117,225.00	221,400.00	310,400.00
2000	84,300.00	156,300.00	295,200.00	413,825.00
3000	126,450.00	234,450.00	442,800.00	620,750.00
5000	210,750.00	390,750.00	738,000.00	1,034,600.00
10000	421,500.00	781,500.00	1,476,000.00	2,069,200.00
20000	843,000.00	1,562,925.00	2,952,000.00	4,138,250.00
30000	1,264,500.00	2,344,400.00	4,428,000.00	6,207,400.00
50000	2,107,500.00	3,907,300.00	7,380,000.00	10,345,600.00

5. *Millionaire Deposit Scheme (MDS)*

Under this scheme one will deposit a fixed amount on monthly basis for 4, 6, 9 or 12 years and on maturity he/she will be just a millionaire.

Benefits:

- Deposit of fixed monthly amount for 4, 6, 9 or 12 years. Deposit size will be based on tenure. Upon maturity the depositor will get Tk. 10,00,000/-.
- A person is allowed to open more than one MDS Account.

- The account may be opened either singly or jointly.

Monthly Installment (In Tk)	Investment Period	Terminal Value @ 9% (In Tk)
17,500.00	4 Years	1,000,000.00
10,650.00	6 Years	
6,150.00	9 Years	
3,975.00	12 Years	

6. Foreign Currency Deposit

Social Islami Bank Limited gives the opportunity to maintain foreign currency account through it's Authorized Dealer Branches.

Resident Foreign Currency Deposit

- No initial deposit is required to open the account.
- Interest will be offered 1.75% for US Dollar Account , 3.00 % for EURO Account and 3.25% for GBP Account.
- They will get interest on daily product basis on the credit balance (minimum balance of US$ 1,000/- or GBP 500/- at least for 30 days) maintaining in the account.

Non-Resident Foreign Currency Deposit

- NFCD Account can be opened for One month, Three months, Six months and One Year through US Dollar, Pound Starling, Japanese Yen and Euro.

- Interest is paid on the balance maintain in the Account. This interest is tax free in Bangladesh.
- The initial minimum amount of $1000 or 500 Pound Starling or equivalent other designated currency.

Benefits :

- No initial deposit is required to open the account.
- Interest will be offered 1.75% for US Dollar Account, 3.00 % for EURO Account and 3.25% for GBP Account.
- They will get interest on daily product basis on the credit balance (minimum balance of US$ 1,000/- or GBP 500/- at least for 30 days) maintaining in the account.

Account Opening

- 2 copies of recent photograph of account holder.
- Nominee's Photograph.
- Passport Copy.
- ID of residence in abroad.

7. Century Deposit Scheme

Benefits :

- The period of deposit will be 100 days.

- The interest rate of this product will be 9%.
- The initial amount can be tk 50000 or above.
- Interest calculation basis is 360/360.
- This new product is not auto renewable.
- Credit facilities up to 80% of the deposited amount will be allowed against lien on balance of the account at the prevailing rate of interest of bank.
- Bank will not impose any charge of its own. Only government Charges will be deducted from the account.
- Link account of this deposit can be maintained at any branch of SIBL.

Features :

- Account can be opened at tk 50000 or above without any upper limit.
- This account can be opened in the name of individual or organization.
- One customer can open more than one account with same branch or any other branch of SIBL.

8. *Savings Deposit*

Social Islami Bank offers a hassle free & low charges saving account for its customers. Hence there is a restriction on the withdrawal in a month .Heavy withdrawals are permitted only against prior notice. Interest is given upon the lowest deposited money for that month. Withdrawal amount should not be more than 1/4th of the total balance at a time & limit twice in a month

Benefits :

- Interest rate of 3.00% on average monthly balance.
- Opening balance 4000
- Minimum deposit balance Tk.1000

- Maintenance charge yearly Tk. 400.
- No hidden costs.
- Standing Instruction Arrangement are available for operating account.

Account Opening

- 2 copies of recent photograph of account holder
- Nominee's Photograph
- National ID card or Passport Photocopy
- Signature of A/C holder in Back- side of both Photographs

9. *Current Deposit*

Current Deposit Social Islami Bank Limited offers customers current deposit facility for day-to-day business transaction without any restriction. Current deposit is purely demand deposit. There is no restriction on withdrawing money. No interest is given on deposited money. It is justified when funds are to be collected and money is too paid at frequent interval.

Benefits :

- Opening balance 5000 tk.
- Minimum maintenance charge yearly Tk. 800.
- No hidden costs.
- Minimum deposit balance Tk.1000
- Standing Instruction Arrangement are available for operating account.

- Easy access to our other facilities.

Account Opening

- 2 copies of recent photograph of account holder.
- TIN certificate.
- Nominee's Photograph.
- Valid photocopy of Voter ID Card.
- Agreement of the business
- Signature of A/C holder in Back-side of both Photographs

10. Sonar Bangla Deposit (Launched on 16th march 2020)

Benefit Features :

- The period of the deposit will be 45 days.
- The interest rate of this product will be 9.5%.
- The initial amount can be tk 50000 or above.
- Interest rate calculation is at actual day

basis (i.e 366/360) Eligibility features

- Account can be opened at tk. 50000 or above without any upper limit.

- One customer can open more than one account with same branch or any other branch in SIBL.

4.2 Findings

A finding is the one of the major part of the report study. I have trying my best to find out the actual problem both financial and non-financial.

- ❖ This Bank has few departments.
- ❖ Quality development may help the bank to hold on the old customers and attract potential customers.
- ❖ This Bank has given lower interest on Current and Savings deposit.
- ❖ This Bank given higher priority for FDR and various scheme deposits.
- ❖ The Current Ratio or Liquidity Ratio is so low.

- The Debt to Equity, Debt to Asset and Total Asset Turnover is increasing day by day.
- The Net Profit Margin, Return on Equity, Return on Investment and EPS are decreasing day by day of Social Islami Bank Ltd. The highest rate was at 2016.
- The P/E ratio is better than previous years.

4.3 My Internship Experience:

My internship at Social Islami Bank Limited started on 9 June,2020 and it will end on 30 Aug.,2020. During these 3 months I was assigned at the Tongi Branch. I have enjoyed, but more importantly I finally understood working by actually being there. This practical orientating is necessary for the development and preparation of a person in the competitive job market. The things that I have learned at Islami Bank Limited are:

- Meaning of responsibility
- Necessity of commitment
- Punctuality and regularity is very important
- Ability to interact with different sorts of people
- How to give better customer service, official dress up and so on

Islami Bank Limited has a prepared internship program for internees. Although it is rarely followed, it served as a guide for me. I was rotated across all 2 different departments in the past 3 months.

Chapter 5

5.1 Conclusion:

Now a day banking organizations are one of most vital parts of an economy. Now banks provide various services for individual, different firms, companies even for cultivation. Banks offer a great accumulation of loans for personal and industrial purposes. SIBL is running successfully and for its good deposit performance the bank occupies 2nd positioning the Islamic Banking Sector. Taken all in all, it can be safely said that SIBL action program is directed towards development of an authentic participatory Economy beyond Market Economy. The family empowerment credit program of Social Islami Bank is gaining ground at the grass root field level in Bangladesh. Family Empowerment microcredit and micro enterprises program must be designed in a manner so as to make a) finance, b) production, c) marketing, d) trading, e) local specific survey and research as well as moral integrity in one package. In SIBL approach, credit conveys the totality in life and clearly linked to social context and cultural setting in conformity with Shariah. There is a better chance in provision for social subsidy. De-secularizing credit may lead to re-writing new economics. It is thus felt that the linking credit to social goals and assignments will have far-reaching theoretical implications for development of an alternative concept of new theories of income, output and employment. This bank expresses its sincere thanks to the government of the People's Republic of Bangladesh and Bangladesh Bank for their co-operation and valuable guidance to the bank. SIBL also takes this opportunity to their valued clients, patrons, well wishers, correspondents and the shareholders for their support and patronization extended during the year under review. SIBL also records its appreciation for the services rendered by the executives and the members of the staff for the stability and growth of the bank. SIB needs further active support and continued cooperation of

Bangladesh Bank, ministry of finance and other government agencies, executives and employees of the bank, valued partners, clients and the community at large in accomplishing difficult tasks ahead of it.

5.2 Recommendations

The banks are actually service organizations. The main objectives of the world famous and successful banking organizations are to make profit through addressing the clients time to time with new pieces of service instruments. However my little experience earned through this internship program took me to customers' varying demands. I had several frank discussions with the clients and officials, which have helped me to know about the aforesaid findings and draw the following recommendation.

- ❖ As one of leading Banks in Bangladesh, SIBL Bank should provide equal emphasis in each department of banking service.
- ❖ SIBL may also indulge in Tele Marketing. This will smooth the progress of them to expand their sales.
- ❖ SIBL should pursue an aggressive marketing to come up into limelight. Campaign in order to build up a strong image reputation among the potential customers. Campaign such as ad in the newspaper & magazine, billboard, neon signs, publicity message. SIBL can pursue promotion campaign with its customers particularly the corporate clients to build up a strong report. TV ad is also a major method for attracting the potential customers. As it is an old bank, a strategy of exposing the bank to the public must be taken so that general people will aware about the emergence and growth of the bank. Sponsor in organization's picnic and arrange or sponsor in cricket match can be method of advertise.
- ❖ For monitoring and inspection of the current status of all the division for omitting there lacking.
- ❖ SIBL should appoint customer service officers in all branches. They

solve customers' problem, answer inquiry of customers etc.

- ❖ SIBL should differentiate its services adopting the modern facilities and diversify products.

5.3 References:

- http://www.siblbd.com/home
- SIBL Annual report 2012-2013
- https://www.facebook.com/SIBLDHAKA
- Different Study materials from BIBM.
- www.google.com
- Operational manual

5.4 Appendices:

5.4.1 Appendix-1:

Printed Materials:

❖ Social Islami Bank Ltd annual report 2018-2019

Library:

- Internet
- www.SIBL.bd.com
- www.bangladeshbank.org.bd.com
- www.google.com

Appendix-2: Annual Report

Income Statement