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BBA

**AN APPRAISAL OF STANDARD  
CHARTERED BANK**

**(DHANMONDI BRANCH)**

Report - 81

**An appraisal of standard Chartered Bank (Dhanmondi  
Branch)**

BUS 499  
**Internship Program**

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Date: 11th January 2003

## **ACKNOWLEDGEMENT**

On the occasion of submission of this report on "An appraisal of Standard Chartered Bank (Dhanmondi Branch)" I would like to express my gratitude to all that helped me finalise the project. I am very much grateful to you for giving me such an assignment. It has indeed enhanced my degree of knowledge. To aid you in judging the paper, despite of time and other unavoidable constrains; I have tried my best to gather what I believe to be most complete information available. There is a potential scope for analysing the study inelaborate. But I don't go for depth analysis since I was somewhat under time limitation

I sincerely hope that my analysis will fulfil your level of expectancy and you will enjoy this very much, once again, I truly appreciate for giving me this type of assignment.

Date :11<sup>th</sup> january2003

To  
DR Tanbir Ahmed Chowdhury  
Associate professor  
Department of Business Administration  
East West University  
Mohakhali, Dhaka


Sub: Letter of Transmission'

Sir,

I , Humaira Anwar Mity, bearing ID NO 1999-1-10-056 have taken BUS 499(Internship program) in the semester fall 2002. For the course purpose , I wrote a report on An appraisal of Standard Chartered Bank(Dhanmondi Branch)

Thank you for your co-operation and help while writing this report.

Sincerely yours



Humaira Anwar Mity

## **EXECUTIVE SUMMARY**

The report on the "An appraisal of Standard Chartered Bank (Dhanmondi Branch)" highlights two areas of personal banking, customer satisfaction and financial consumer products. The whole report has been divided into main parts, as required by all internship reports. Those parts are the organisation part and the project part. After a brief introduction organisation part begins. Its operation in Bangladesh, the divisions of Banking, and a list of services provided by each division. The project part is further divided into Customer Service Analysis and Financial Analysis of two consumer products of the Standard Chartered Bank. The Customer Service Analysis first explains why this analysis has been made its purpose scope and limitation. Then it moves to the survey briefing the audience on the number participants of the survey, where it has been conducted and so on. Then comes the analysis part where the survey figure has been tallied and percentage of response presented in tables. After that, findings from the survey and the interview are presented followed by a summery of findings. Next suggestion made by customers during the survey is conferred shortly followed by the recommendation and conclusion. The Financial Product analysis was assumption. The Product Analysis part ends with a short conclusion stating the product category currently available with the Bank and how it has been affected recently due to changes in rule and regulations. The whole report ends with a short conclusion stating the scope of the study anyhow it has diverted from the proposal.

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# Chapter1

## Introduction

### 1.1(A) Origin:

The internship is curriculum option in all schools of the East West University. The objective of this component is to provide as close to a hands-on-experience to a student under different discipline. The report is undertaken in compliance with the above objectives of the East West University. This report will be prepared under the direct supervision of a faculty advisor of East West University and a supervisor from the Standard Chartered Bank. However, this report will be based on the author's first hand experience during the semester long attachment with Dhanmondi Branch of the Standard Chartered Bank and a scope to analyze the customer services of the aforesaid branch of Standard Chartered Bank.

### 1.1(B) Background:

This is the great opportunity to me to work with the workforce of the Dhanmondi Branch of the Standard Chartered Bank as a mandatory part of the 12 weeks internship program. As well as the other foreign and commercial banks the objective of the Dhanmondi branch of Standard Chartered Bank is to maximize the share holders wealth which depends on the expected stream of dividends discounted by appropriate risk adjusted discount factor. However, this traditional objective has long been tried to be implemented by the branch managements of the Standard Chartered Bank and get adequate response from the shareholders of the bank.

The performance of the Standard Chartered Bank is divided into to some broad categories. These categories are internal performance and external performance. To achieve their expected level of internal performance the branch management has breakdown the ultimate objectives of the bank into



specific target in a manner consistent with the ultimate objective. To enhance the expected level of internal performance the bank has a plan to implement developed technology in the near future. The bank has its own policy to enhance the internal performance of itself by taking extended personal development measure including special emphasis on appropriate training and job satisfaction of the employees.

External performance of the bank where the stockholders in other word the owner of the bank are interested are mainly measured in terms of the market share of the bank, earnings of the bank, newer technology used by the bank, regulatory compliance of the bank and the confidence of the public on the bank. These all measures are implemented in the Standard Chartered Bank and hence required to be evaluated to help in making the policy guideline for the bank for facing the challenges of the growing banking sector of the Bangladesh.

All these together show the path to me to conduct a research on the customer service, products and performance analysis of standard Chartered Bank.

## **1.2objective of the Study**

The Customer Service Analysis focused on customer's opinion, regarding the Bank's service during the transition period. Through this analysis, evaluation of the two Banks' services both as separate and single entity can be made. Also customer's expectation for the merger can be known. The customer service analysis presents a picture of merger affect on customers. In addition to that it will help Bank evaluate its personal financial consultant's performance to some extent.

The Product Analysis starts with one product, describing its features, the benefits it provides to both the bank and the customer. And subsequently moves on to the other products. The objectives of this study are to find out how these financial products are helping customers and what new horizon have they added to banking. The findings from this product analysis will help the bank evaluate the performance of these financial products.

- 1) To present an overview of SCB (Dhanmondi Branch)**
- 2) To appraise deposit mobilization activities of SCB (Dhanmondi Branch)**
- 3) To appraise credit activities of SCB (Dhanmondi Branch)**
- 4) To measure customer satisfaction level of SCB**
- 5) To identify problems and challenges of SCB.**
- 6) To recommend remedial measures for the improvement of the activities of SCB.**

### **1.3 Scope & Methodology:**

The scope of the report is the evaluation of the performance of customer service and the performance of the standard Chartered Bank where I have undertaken the internship program. The analysis, which is provided in this report, is based on both published material and authentic verbal sources about the customer service, different products and the performance analysis of the bank.

## **Research Design**

The internship program was fully done in a business environment. The internee was conducted on 3<sup>rd</sup> october2002 to 3<sup>rd</sup> January 2003 through different published paper analysis and questioner survey.

Data collection method of this report was consisted of mainly secondary and primary source i.e. questioner survey. While conducting the steps of the report I had gone through intensive interview with the customer of the bank. I tried to observe different aspects of the customers of the Standard Chartered Bank in my eyes. I surveyed a questioner to the customers of the Standard Chartered Bank.

A major portion of the required information was collected from secondary sources. The data, which I collected from the secondary sources, were basically used to analyze the bank's performance.

### **1.4 Limitations**

- Load at the work place was also a barrier to prepare this report
- Although the officers of the Standard Chartered Bank have been very helpful, they didn't have enough time to provide, as they are very busy with their assigned works. So, in some cases, observation was needed.
- Due to lack experience, there may have been faults in the report through maximum efforts have been given to avoid any kind of mistake.

- Getting information from the other banks is a very tough job, because most of the banks don't want to provide financial information for reasons of confidentiality.
- Finally, the length of this internship program (12 Weeks) is not sufficient to conduct a detailed study on the subject of research.

## **1.5 An Overview of Standard Chartered Bank:**

Standard Chartered with over 600 offices across 56 countries is emerging as a leading market bank primarily in Asia, the sub-continent, the Middle East and Latin America. The bank is concentrating its core business in Consumer and Wholesale Banking. With its headquarter in London it maintains an overwhelming business in the international markets.

In the year 1969, two banks, Standard Bank of British South Africa and the Chartered Bank of India, Australia and China merged to form the present Standard Chartered Bank. Both these banks have a rich banking history showing how they expanded their business in different countries around the world through acquisitions and mergers. The background of these banks also shows how they coped up with good times and bad and even opened paths of opportunity during bad times. Presented below are the chronicles of the banks during the last two decades:

Of the two banks, the Chartered Bank is older having been founded in 1853 following the grant of a Royal Charter from Queen Victoria. The moving force behind the Chartered Bank was a Scot, James Wilson, who made his fortune in London making hats. James Wilson went on to start the Economist, still one of the world's pre-eminent publications. The Chartered Bank opened its first branches in 1858 in China and Mumbai. A branch opened in Shanghai

that summer beginning Standard Chartered's unbroken presence in China. The following year the Chartered Bank opened a branch in Hong Kong and agency was opened in Singapore. In 1861 the Singapore was upgraded to a branch which helped provide finance for the rapidly developing rubber and tin industries in Malaysia. In 1862 the Chartered Bank was authorized to issue banks note in Hong Kong. Subsequently it was also authorized to issue bank notes in Singapore, a privilege it continued to exercise until the end of the 19<sup>th</sup> century. In 1892 it opened a branch in Srilanka to take advantage of business from the tobacco and rubber industries. During 1904 a branch was opened in Vietnam. The Chartered Bank is also the first bank to gain a branch license as foreign bank in New York. Disaster struck the Chartered Bank's office in Yokohama, Japan, when an earthquake destroyed it in 1923 killing a number of staff. The Second World War particularly effected the Chartered Bank when Japan occupied Nemours Asian countries. After the Second World War many countries in Asia and Africa gained their independence. This led to local incorporation in some countries, particularly in Africa. Other operations such as those in Iraq, Angola, Myanmar and Libya were nationalized, while in Indonesia the Jakarta office was destroyed in an attempted coup d'etat. In 1948 the Chartered Bank also entered into a joint venture and had 24 branches when it was nationalized in 1981.

In 1862, the Standard Bank was founded by a group of businessmen led by another Scot, John Paterson, who had immigrated to the Cape Province in South Africa and had become a successful merchant. The Standard Bank opened for business in Port Elizabeth, South Africa in 1863. It pursued a policy of expansion and soon amalgamated with several other banks including the Commercial Bank of Port Elizabeth, the Colesbarg Bank, the British Kaffarian Bank and the Fauresmith Bank. The Standard Bank was prominent in the financing development in the diamond fields of Kimberly in 1867 and later extended its network further north to the new town of Johannesburg when gold was discovered there in 1885. Over time, half the output of the second largest goldfield in the world passed through the Standard Bank on its

way to London. In 1892 the Standard Bank opened for business in Zimbabwe, and expanded into Mozambique in 1894, Botswana in 1897, Malawi in 1901, and Zambia in 1906. Kenya, Zanzibar and the Democratic Republic of Congo (D.R.C), in 1911 and Uganda 1912. Of these new businesses, Botswanaanzibar and the D.R.C proved the most difficult and the branched soon closed. A branch in Botswana opened again in 1934 but lasted for only a year and it was not until 1950 that the Bank re-opened verboseness in Botswana. During the First World War the Standard Bank set up a branch n Tanzania shortly after British troops occupied the formerly German administered Dares Salaam in September 1961. By the mid 1950s the Standard Bank had around 600 offices in Southern, Central and Eastern Africa. Its network grew substantially in 1965 when it merged with the former Bank West Africa, which had some 60 branches in Nigeria, 40 branches in Ghana and eleven branches in Sierra Leone in addition to operations in Cameroon and Gambia.

Both banks were keen to capitalize on the huge expansion of trade between Europe, Asia and to reap the handsome profits to be made from financing that trade. Over the following decades including China, South Africa, Zimbabwe, Malaysia and even during the siege of Making in South Africa. Today Standard Chartered is still one of the three banks which prints Hong Kong's bank notes. Both the Chartered and the Standard Bank opened offices in New York and Hamburg in the early 1900s.. Both banks survived the inter-war years but the world trades slump led to the closure of operations in the Canary Islands, Liberia, the Netherlands, and Equatorial Guinea.

## **The Merger of Standard and Chartered Bank:**

Despite these acquisition and expansion into new countries such as Mexico, South Korea and Oman (1968), both the standard and Chartered Bank networks were comparatively small. Both viewed the future with some trepidation as the need to protect themselves from acquisition became ever ore apparent. Standard Chartered PLC in 1969 the decision was made by the Standard Bank and the Chartered Bank to undergo a friendly merger thus forming Standard Chartered PLC. It was one year later that the descendants of the "Chartered Bank of India, Australia. Standard Chartered subsequently acquired the UK based Hodge Group, in which it already had a minority shareholding, and the Wallace Brothers Group. The Hodge Group, in which it already had a minority shareholding, and the Wallace Brothers Group. The Hodge Group brought to Standard Chartered an extensive network of UK offices specialization its name was changed to Chartered Trust Limited. Standard Chartered's operations in Jersey emerged from the integration of other Hodge Group business with those of Wallace Brothers Bank (Jersey), Limited.

## **The Post Merger Period:**

After the merger, Standard Chartered decides to expand the Group its traditional markets. In Europe a number of offices were opened including Austria, Belgium, Denmark, Ireland, Spain and Sweden as well as several major cities in the UK. Standard Chartered also opened offices in Argentina, Canada, Colombia, the Falkland Islands, Panama and Nepal. In the USA a number of offices were opened and three banks were acquired. These included the Union Bank of California, which gave Standard Chartered a presence in Brazil and Venezuela. The opening of a branch in Istanbul in 1986 was overshadowed by a far more dramatic event when Lloyds Bank of the UK made a hostile take-over bid for Standard Chartered. Standard Chartered won its right to remain independent but entered into a period of considerable change.

Today the bank continuously focusing on its core business of Consumer and Wholesale employing 30,000 people around the world, managing assets of over 47 billion pounds. It is regulated by the Bank of England and is a clearing bank in the UK.

### **The Acquisition of Grindlays by Standard Chartered:**

The main idea behind acquisition and merger is making an investment and usually involves more than mere cash. When two separate legal entities merge every organization aspect of both companies are expected to change be it internal or external. Such management decision is taken for a variety of reasons but the ultimate aims are to add up to shareholder's wealth. For banks operating in the consumer and wholesale banking sector, earning depends largely on the interest margin as well as the service charges. For this increasing customer base is a major concern, for banks operating in foreign countries, increasing customer base is not easy since they have to compete with local banks which in many cases are backed by government. This especially true in Southeast Asia where governments have quite a strict control on the financial market and the institutions.

The government and autonomous banks largely dominate our country's banking sector. Thus competing them in interest figure becomes for both foreign and local and foreign banks. The only way to attract customer is through providing high quality service. Also they have to be very innovative in financial products since they have to compete the government again in highly profitable saving instrument and low-interest loans.

Standard Chartered Bank, the largest and one of the oldest foreign banks in the country has been successfully doing business in corporate and consumer banking sector for years. It has introduced many new financial consumer and



corporate products like money builder in the market. Recently the bank attracted a great deal of attention through its acquisition of another foreign bank operating in Bangladesh "ANZ Grindlays" (refer to Appendix) from August 2001, the two competing banks will complete the merger process and operate from the same platform. This is a concept for a country like Bangladesh where merger of two large distinct organizations is still far-fetched. However with its increasing customer base the service quality seems to have declined. One purpose of this report had been to find out the validity of such an assumption.

### **Standard Chartered At Bangladesh:**

Standard Chartered Bank started its business in Bangladesh in 1948, opening its first branch in the port city of Chittagong. The bank increasingly invested in people, technology and premises as its business grew in relation to the country's thriving economy. At present the bank has 6 offices in Dhaka Chittagong and Sylhet, including the country's only offshore banking unit inside the Dhaka Export Processing Zone at Savar. Besides with the acquisition of ANZ Grindlays, the bank will have more branches to serve its huge customer base from August 19, 2001.

Extensive knowledge of the market and essential expertise in a wide range of financial services have helped the bank to build business opportunities for corporate and services have helped the bank to build business opportunities for corporate and institutional clients at home and abroad. Continuous upgrading of technology and control system has enabled the bank of offer new services, which including unique ATMs and Phonebanking.

## **Services of Standard Charteredbank**

The worldwide strategy of Standard Chartered Bank focuses on the following areas, which are also available in Bangladesh:

### 1. Corporate Banking:

Standard Chartered provides a full range deposit and loan products to its corporate clients. Rapid decision making is an important feature of Stancharts' services to international and domestic companies doing business in Bangladesh. All accounts are assigned to a Relationship Manager to look after client needs. Each relationship manager keep close contact with the client obtaining in-depth knowledge of the client's business and providing timely advice.

### **The corporate banking sector offers the following services:**

- ◆ Working Capital Finance- Overdraft, import and export finance, bills discounting
- ◆ Term Loan
- ◆ Corporate deposit services
- ◆ Negotiate mix credit/loans from donor agencies
- ◆ Trade finance- includes overseas short-term funding of imports and country's only offshore Baking Unit (OBU) in Saver EPZ.
- ◆ Cash Management- provides the clients with a full range of cash management products, collections, payments and liquidity products. Large range of payment products including "payable at par" cheques and tax based statutory payments.
- ◆ Support services- for global/ international client needs in Bangladesh and across the border. The Bank has direct working relationships with offices in over 40 countries.

### **Custodial Service:**

A custodial service falls under the Corporate-banking group and is looked after by Standard Chartered Equator. The principal client of this are foreign is global custodians and brokers/dealers requiring cross-border information and sub- custodian services in the emerging markets.

In Bangladesh the Custodial services is a part of the Standard Chartered Equator and they offer the following services:

Delivery and receipt of securities

Registration and physical safe custody of securities.

## **2. Treasury**

Standard Chartered is one of the world's leading banks in foreign exchange and money market operations with special strengths in exotic currencies. Customer are given access to 24- hour service, 7 days a week, through a network of dealing rooms located in various financial centers of the world.

The Treasury division of the Standard Chartered Bank in Bangladesh has a centralized dealers room in Dhaka and consists of the following two areas:

### **1) Foreign Exchange**

The Results monitors placed in the Treasury Division give continuous updates on exchange rate movements as well as ready access to market information. Experienced dealers provide advisory services from 8:00 am to late evening 6 days a week (except Saturday) on hedging techniques and risk management so that the customer can obtain better value for their foreign exchange transactions. The Foreign Exchange service includes:

- ◆ Ready Contracts: Foreign exchange contracts for the same day value, next day value or spot transactions.

- ◆ Forward Contracts: foreign exchange contracts to hedge exchange risks.
- ◆ Cross Currency Contracts: the customer can trade a wide range of currencies.
- ◆ Information analysis: The Treasury division publishes daily and weekly currency newsletter, which provide analyses of currency trends and related issues. Seminars and workshops are conducted for customers from time to time on foreign exchange related topics. Customer can also have access to the bank's information database round the clock through Phone Banking.

## **2) Money Markets and Investment**

Standard Chartered Bank's Treasury division is the local market leader in debt instruments including both short and long-term fund mismatches through the money market and takes front line positions in inter-bank call money rate, government T-bills of various maturates and inter-bank SWAPS.

## **3. Institutional Banking:**

Institutional Banking (IB) is a specialized banking unit of Standard Chartered, providing products and services to the specific needs of other banks and financial institutions. It assists the local banks by taking care of their cross-border business through the worldwide Standard Chartered Bank networking over 40 countries. Following are the variety of financial products offered by this department:

### **Vostro Accounts**

IBG, Bangladesh maintains Vostro Accounts of banking and financial institutions worldwide, customer maintaining such account can remit funds throughout the country through the Standard Chartered Bank branch network as well as through- Chartered Bank's local correspondent relationships.

### **Nostro accounts**

In order to increase and promote the correspondent banking business worldwide,

IBG uses Nostro accounts to Bangladeshi banks and financial institutions in almost all esspanning the Standard Chartered Bank global network. Group branches and sides provide full clearing and payment services in the UK, USA, Hong Kong, Malaysia, Singapore and many African countries. Worldwide payments services are facilitated by a network of branches supported by electronic cash management (available in select locations), fund transfer system and membership of SWIFT.

### **Handling of Trade Finance Business**

IBG offers the full range of services available under Trade Finance to its customers. The Standard Chartered Bank network in China, the Far East, the Middle East, the Indian sub-continent, Africa, UK and USA makes SCB the natural choice of correspondents for advising, confirming, and negotiating their letters of credit in these territories.

## **(1.6) Services of Standard Chartered Bank (Dhanmondi branch)**

- 1.personal Account opening**
- 2. Consumer credit**
- 3.credit card**
- 4.ATM service**
- 5. LOCKER service**

24-hour Moneylink Access: it allows 24-hour cash access, 365 days a year through Automated Teller Machines (ATMs). It offers attractive discounts to Moneylink cardholders at designated shops, boutiques, restaurants and clinics. There are 25 ATMs in 6 cities. Additional services include:

- ◆ Funds Transfer
- ◆ Cheque Book Request
- ◆ Statement Request
- ◆ Deposit Facilities
- ◆ Change of Personal Identification Number (PIN)
- ◆ 24-hour Phonelink Access

Phonelink in Bangladesh was inaugurated in March 1997. It helps to bring banking within the dialing distance of the customers, providing access to account information and details, 24 hours a day from the privacy and comfort of their homes, offices and cars. The Phonelink service includes:

### **1.1 Automated services:**

- ◆ Account-related services
- ◆ Foreign currency related information
- ◆ Change of Telephone Identifications Number (TIN)

### **Through the Phone Bakers**

- ◆ Inquiry on the product services
- ◆ Change of account address
- ◆ Notification to the bank of lost or captured Moneylink ATM Cards
- ◆ Stop Cheque instruction
- ◆ Pay Order/ Demand Draft preparation (to be collected later by the customer) Status inquiry on remittance
- ◆ Renewal of fixed deposit or opening of new fixed deposit
- ◆ Other account opening assistance

The account holders can access transfer funds from any of the branches through centralized computer accounting system.

### **International Remittance**

Standard Chartered Bank's solid international network provides an excellent remittance service anywhere in the world.

### **Locker Service**

Our safe deposit locker service offered from Dhanmondi and Sylhet branch gives a modern facility for safekeeping of precious items, confidential documents and other valuables. Other features:

- ◆ Personalized service from a dedicated locker officer
- ◆ Available to any customer (for an annual fee which depends on locker size)
- ◆ Accessibility anytime during the banking hours
- ◆ No additional charge for locker visit

### **Priority Banking**

Standard Chartered Bank Bangladesh offers Priority Banking to clients who have huge ideal cash at their savings account. Under this segment an exclusive combination of services are offered to customers who signed up for it. Some of the benefits offered under the program are:

A Priority Card that recognizes your Priority Status at all our local branches and also at our global Priority Centers

Higher withdrawal limit per day from all our ATMs in Dhaka, Chittagong & Sylhet

Privileges associated with the Priority card in reputed hotels, restaurants and stores locally and globally

Exclusive Priority Center in Dhanmondi & Sylhet with reserved parking space

Dedicated Customer Relationship Personnel at the Priority Centers

And also commission free SCB Visa travelers' cheques against travel quota, swifter transactions, pre-arranged banking services and invitation to special social and cultural events.



## **Chapter2**

### **An Overview of Deposit Mobilization of SCB**

#### **2.1 Types Of Deposits**

The proposal banking division of Standard Chartered Bank operating at branch level offers the following services :

##### **Account**

- ◆ Personal Current Account
- ◆ Personal Savings Account
- ◆ Fixed Deposit Account
- ◆ Personal Call Account
- ◆ Sole Proprietorship Account
- ◆ Limited Liability Company Account
- ◆ Project Account
- ◆ N.G.O account registered locally and abroad
- ◆ Non-resident Foreign Currency Deposit Account
- ◆ Resident Foreign Currency Deposit Account
- ◆ Registered Partnership Account
- ◆ Unregistered Partnership Account
- ◆ Convertible Taka Account
- ◆ Foreign Currency Accounts for Foreign Nationals
- ◆ Foreign Currency Accounts for Bangladeshi Nationals
- ◆ Escrow Account
- ◆ Private non-resident Taka Account

- ◆ Different documentation and rules are applicable to different types of accounts. Minimum balance requirement, interest, ledger fees, other charges all depends on management decision and varies from account to account. Personal Financial Consultants present at each branch usually service these accounts.

## **2.2 Characteristics of Deposits**

### **Current Account**

Tailored to meet the needs of individual and commercial customers, the current account offers benefits like free cheque book, ATM service, Phone banking, account access from any branch, and instant fund-transfer amongst Standard Chartered branches in the country.

### **Fixed Deposit**

**Fixed deposit has the following features:**

- ◆ Can be opened for a term of 3 months, 6 months or 12 months
- ◆ Tiered interest rates, offering higher rates for larger amounts
- ◆ Interest payable on maturity
- ◆ Automatically renewable (with or without interest)
- ◆ Can be as security against personal/commercial loans

## **Call Deposit**

An easy way to turn short-term savings into high-yield assets, blending of the flexibility of a current account with the yield of a fixed deposit. Other features include:

- ◆ Competitive interest rate
- ◆ No withdrawal restriction irrespective of frequency or size subject to seven day's notification.

## **Resident Foreign Currency Deposit (RFCD)**

Specially designed foreign currency account for resident Bangladeshis. Offers wonderful opportunity to build a deposit base in foreign currency. Helps make for overseas commitments and dues like credit card bills, travelling expense etc.

### **Main features:**

- ◆ Offered in USD, GBP and Yen
- ◆ Competitive Interest on deposit
- ◆ Can only be opened within 1 month of arrival from abroad
- ◆ Deposit can be made in foreign currency only (cash, TC or Drafts)
- ◆ Cash withdrawal in local currency only
- ◆ Fund Remittance (in both Lcy and Fcy) to any place in and out of the country (without restriction)

## **Foreign Currency Current Account**

Applicable to Bangladeshis working abroad, it can be opened in USD, GBP and Yen without restriction on transaction frequency. Can be operated through nominees I absence of the accountholder. Fund remains in foreign currency and is freely remittable.

### **Main features:**

- ◆ Deposit can be made in foreign currency only (cash, TC or Drafts or transfer from other Fcy account)
- ◆ Cash withdrawal from the account is in local currency only.
- ◆ Fund Remittance (in both Lcy and Fcy) to any place in and out of the country (without restriction)
- ◆ Fund can be used to make investment in Wage Earners' Development Bond

## **Non - resident Foreign Currency Deposit (NFCD)**

- ◆ A short-term foreign currency deposit account suitable for Bangladeshis living abroad, offering most competitive interest rates available in both local and international markets. Other features include:
- ◆ Interest paid I foreign currency
- ◆ Can be opened for a term of 1 months, 3months, 6 months and 12 months
- ◆ Interest rates are tiered (based on amount and term)
- ◆ Interest payable on maturity
- ◆ Automatically renewable (with or without interest)
- ◆ Can be used as security against personal/commercial loan
- ◆ Remittance in both lcy and Fcy to any place in and out of the country

## **Convertible Taka Account**

Bank may open convertible Taka account in the name of

1. diplomatic missions
2. UN organizations
3. NGOS
4. Foreign organizations and consulting firms
5. Expatriate employees

Documentation for Diplomatic missions:

1. completed account opening form
2. account opening & operating authority from the ministry of foreign affairs of the respective countries
3. Copy of 1<sup>st</sup> 6 pages of passport of the individuals
4. Duly attested photographs of signatories
6. Form QA-22

**Documentation for UN organizations:**

1. completed account opening form
2. account opening & operating authority from their respective Head quarters
3. copy of 1<sup>st</sup> 6 pages of passport of the individuals
4. duly attested photographs of signatories
5. form QA -22

### **Documentation for NGOs:**

1. Completed account opening form
2. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
3. Copy of 6 pages of the passport of individuals
4. Duly attested photographs of signatories
5. form QA –22

### **Documentation for foreign organizations consulting firms:**

1. Completed account opening form
2. Agrrement between Bangladesh Government & the Contractor.
3. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
4. Certified true copy of memorandum&Articules of Association of the company.
5. Duly attested photographs of signatories
6. Copy of 6 pages of the passport of individuals
7. form QA –22

#### Documentation for expatriate employees:

1. Completed account opening form
2. Copy of 6 pages of the passport of individuals
3. Copy of work permits or certificate from the employer
4. Photograph duly attested by the introducer
5. form QA –22

## **Limited Liability Company**

1. Completed account opening form
2. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
3. Certified true copy of memorandum&Articles of Association of the company.
4. Certificate of Incorporation.
5. Valid Trade License
6. List of Directors with their address.
7. Certified copy of Form XII
8. The Account certified by the chairperson
9. Photographs of signatories duly attested
10. Certificate of commencement of Business (in case of Public Limited company)
11. Copy of certificate of chief controller of insurance (only in case of insurance company)

## **Project Account**

1. Completed account opening form
2. Agreement between Bangladesh Government & the Contractor.
3. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
4. Certified true copy of memorandum&Articles of Association of the company
5. Copy of 6 pages of the passport of individuals
6. Photograph duly attested by the introducer

## **Registered partnership Account**

1. Completed account opening form
2. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
3. Certified copy of partnership deed from RJSC
4. List of partners with their present & permanent Address
5. Photographs of signatories duly attested

## **Unregistered Partnership**

1. Completed account opening form
2. Resolution or extract of resolution for opening the account authorization for its operation should be certified as stated in the article of association /by laws /constitution or by the chairperson
3. Copy of Valid Trade License
4. Copy of partnership deed certified by the managing partner
5. list of partners with their present & permanent Address
6. Photographs of signatories duly attested



## **DEPOSIT SCHEME**

Features	Access	Savings	EVSA	current	STD/ Call	BDT Fixed Deposit	FCY Account	NFCD Fixed Deposit	RFCD
Interest Rate	4.5-5.5%	4.5-5.5%	4.5-5.5%	N/A	4-6%	7-8.5%	N/A	1.12-1.24%	1.04-1.71%
Opening balance	BDT 20,000	BDT 100,000	BDT 300,000	BDT 50,000	BDT 250,000	BDT 100,000	N/A	USD5000/GBP 3000	USD1000/GBP 500
Minimum balance	N/A	BDT 100,000	BDT 300,000	BDT 50,000	BDT 250,000	BDT 100,000	N/A	USD5000/GBP 3000	USD1000/GBP 500
ATM service	Yes	Yes	Yes	Yes	No	No	No	No	No
Phone Banking Service	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
Cheque book	No	Yes	Yes	Yes	No	No	Yes	No	No

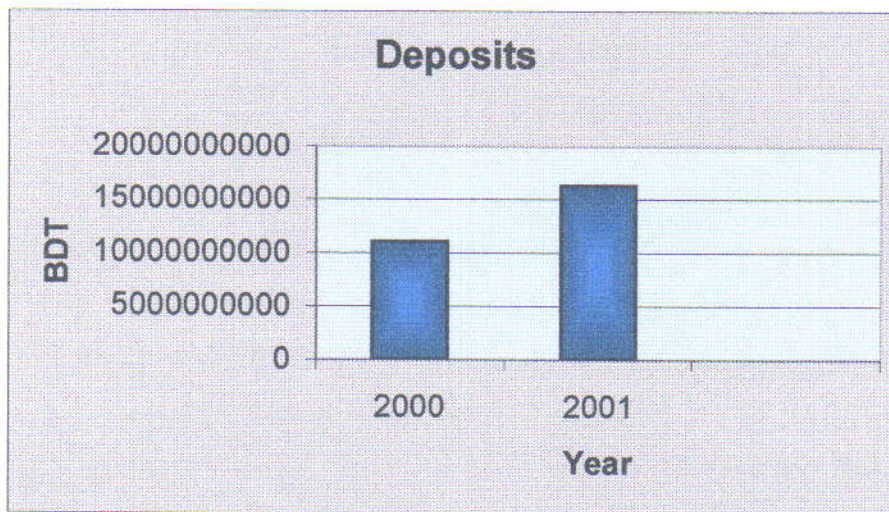
## 2.3 Charges

	Access	Savings	EVSA	Current	STD/Cash	BDT fixed deposit	FCY current	NFCD fixed deposit	RFCD
--	--------	---------	------	---------	----------	-------------------	-------------	--------------------	------

Ledger Fee	N/A	BDT 300 Half yearly	BDT 300 Half yearly	BDT 50 Monthly	BDT 50 Monthly	N/A	USD2/G PB1.5monthly	N/A	USD2/G PB1.5monthly
Minimum balance fee	N/A	BDT 50 Monthly	BDT 500 Half yearly	BDT 50 Monthly	N/A	N/A	N/A	N/A	N/A
ATM card fee	BDT 150	BDT 150	BDT 150	BDT 150	N/A	N/A	N/A	N/A	N/A
ATM replacement fee	BDT 500	BDT 500	BDT 500	BDT 500	N/A	N/A	N/A	N/A	N/A
Phone banking	Free	Free	Free	Free	Free	Free	Free	Free	Free

## 2.4 Deposits (total volume)

The bank mobilized a total deposit of **BDT 16,344,915,781** as at close on business 31<sup>st</sup> December 2001 against **BDT 11,031,321,437** as at close on business 31<sup>st</sup> December 2000. This statistics shows that the deposits of Standard Chartered bank have increased 48.16% than the previous year. The combination of competitive interest rate and the better service result in this growth of deposits by the customers in the bank.



## **Chapter-3**

### **An Appraisal of Credit Activities of SCB.**

#### **3.1 Types of credit**

- 1. personal loans**
- 2. cashline**
- 3. planz**

#### **3.2 Characteristics of credit**

##### **Personal Loan**

The personal loans schemes at Standard Chartered Bank are cash unsecured loans provided by the banks ranging 50,000 to Tk. 5,00,000. The product offers the choice of a loan for any of the following purposes:

- Purchase of miscellaneous household appliances.
- Purchase of personal computers
- Purchase of refrigerators
- Purchase of audio-video equipment's
- Purchase of furniture
- Hospitalization or other emergency medical needs
- House renovation
- Purchase of office equipment/ accessories
- Advance rent payments
- Overseas trips
- Education/ professional training

### **Requirement for personal loan:**

1. Minimum salary of 12000 is required for the application of personal loan
2. 6-8 months bank statement required
3. Maximum loan amount will be 6 times of the salary amount.

### **Cashline:**

Cashline is a secured overdraft or loan facility from Standard Chartered Bank. The customers will earn interest on their deposits or Sanchay Patra while they will use the money for personal purposes. Means this product is allowing ready access to cash without disrupting interest-

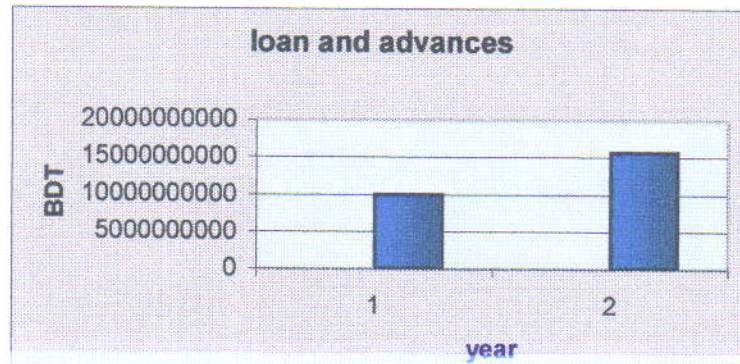
A loan product-requiring no cashes security and down payments.

A product allowing ready access to cash without disrupting interest-earnings on fixed investments. It provides ready access to cash against quasi-cash investment paper like Terms deposits (Lcy/Fcy) Savings Certificates, Wage Earners' Development bonds, ICB units certificates etc.

- A limit of 90% against security
- Interest rate reduced to 11%
- Both Revolving & terminating options

### 3.3 Loans and Advance (Total loan amount)

The total loans and advances are made by the banks amount to BDT 15,731,079,323 as on December 31, 2001 against BDT 10,004,222,251 as on December 31<sup>st</sup>, 2000.



### 3.4 Profit earned by Standard Chartered Bank:

Table represents the profitability of Standard Chartered bank over the period 2000 to 2001. The absolute volume of profit was BDT 1,359,424,042 in 2001, which was higher than the 2000. Here we can see that profit of the standard chartered bank was in increasing trend.

The repaid fall in burden due to remarkable increase in non-interest income in 2001 (amounted) 798,961,187. However, the increase in Non interest income in 2001 than 2000 was mainly due to higher demand of banking services by the trade and business sector as well as other sector.

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<b>Return on Equity:</b> Net profit / Equity	513,534,369/ 1,224,998,886 = .42 = 42%	616,296,966/ 1,317,617,382 = .47 = 47%
<b>Return on Asset:</b> (Net Profit / Total Asset)	513,534,369/16,086,573,324 = .03 =3%	616,296,966/21,968,329,929 = .028 =2.8%
Equity Multiplier: Total Assets / Total Equity	16,086,573,324/1,224,998,886 6 =13.13	21,968,329,919/ 1,317,617,382 = 16.67
<b>1/EM</b>	1/13.13 =7.6%	1/ 16.67 = 6.2%
<b>Net Interest Margin:</b> (Interest income - Interest Expense) / Total Assets	(1,216,851,574 - 595,744,412) / 16,086,573,324 = .038 3.8%	(1,479,585,817 - 520,726,402) / 21,968,329,929 = .028 = 2.8%

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### Asset Utilization of Standard Chartered Bank

	<b>2000</b>	<b>2001</b>
<b>Asset</b>	1430,362,353/16,086,573,324	1,891,147,201/21,968,329,919
<b>Utilization:</b>	= .09	= .086
Total income / total asset	=9%	= 8.6%
<b>Interest income:</b>	621,107,262/1,216,851,674	958,859,415/1,479,585,817
Interest Expense/ Interest Income	=.51 5.1%	=.64 6.4%



## Chapter 4:

### SURVEY ANALYSIS:

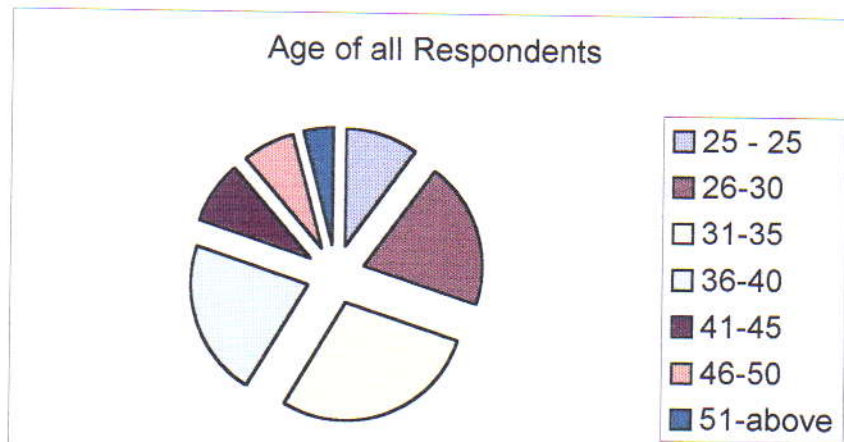
An evaluation of customer satisfaction level

#### 4.1 Age of the respondents:

Age group 31 – 35 represents the highest that is 28.57% followed by age group 36 – 40, which is 21.43%. Age group 20 – 25 and 26 – 30 represents 10% and 20 % respectively. This means 88.57 % respondents fall between 26 – 45 age categories.

Table: 1 Age of Respondents

Age	Frequency	Percentage	Cumulative Percentage
20 – 25	7	10	10
26-30	14	20	30
31-35	20	28.57	58.57
36-40	15	21.43	80
41-45	6	8.57	88.57
46-50	5	7.14	95.71
51-above	3	4.29	100
Total	70		

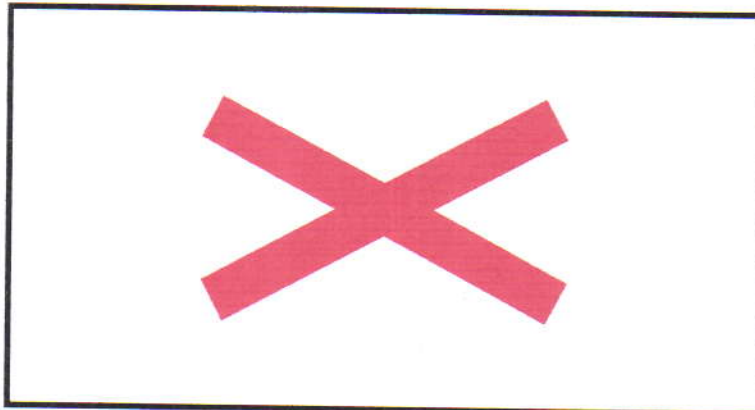


## 4.2 Gender of Respondents:

Standard Chartered Bank's customer is man dominated. Among all respondents 77.15 respondents are male and followed by 22.85 % female respondents.

**Table: 2 Genders of the respondents**

<b>Sex</b>	Frequency	Percentage	Cumulative Percentage
Male	54	77.15	77.15
Female	16	22.85	100

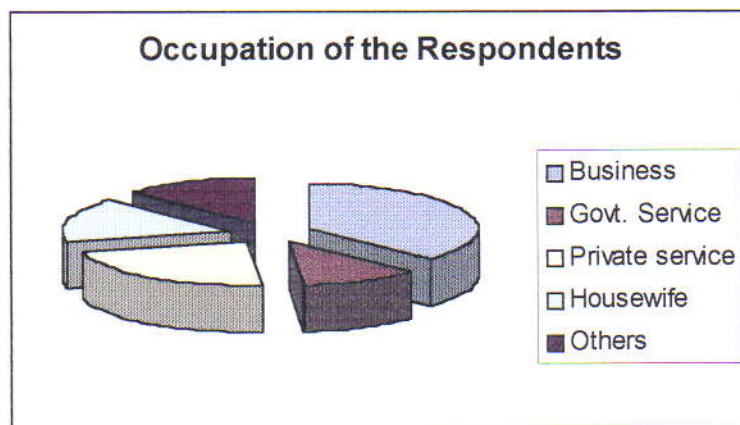


### 4.3 Occupation of the Respondents

Standard Chartered customers are dominated by the businessman and private service holder. They consist 37.14% and 22.86% respectively. Government service holder and housewife consist of very small portion that is 11.43% and 15.71% respectively.

**Table: 3 Occupations of the Respondents**

	Frequency	Percentage	Cumulative Percentage
Business	26	37.14	37.14
Govt. Service	8	11.43	48.57
Private service	16	22.86	71.43
Housewife	11	15.71	87.14
Others	9	12.86	100
Total	70		

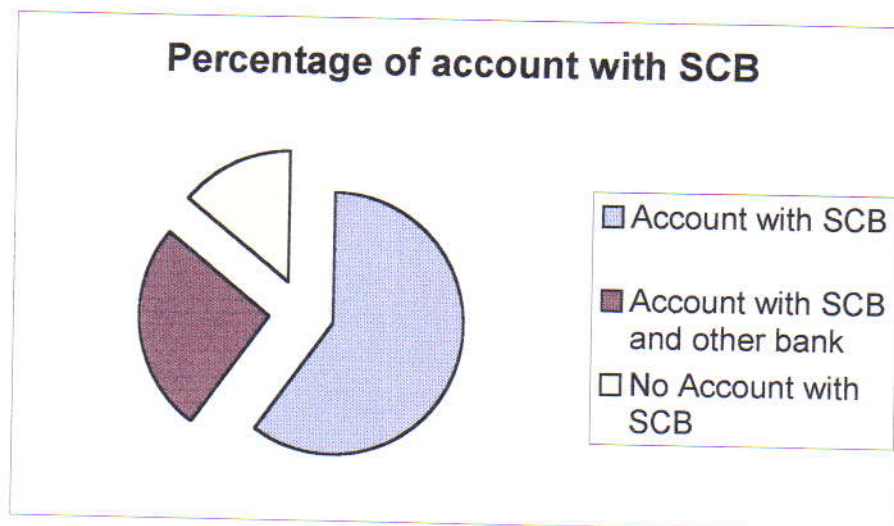


## 4.4 Analysis of Customer awareness regarding the Account Opening:

In order to find out the awareness level regarding feature of account maintaining, Around 60% customers have account only with the Standard Chartered bank without maintaining any account with the other bank. 25.71% customers are maintaining the accounts with other banks. Rest of the customer doesn't have any account with the standard chartered bank. The detail frequency table is given as bellow:

Table: 4 Percentage of account with SCB

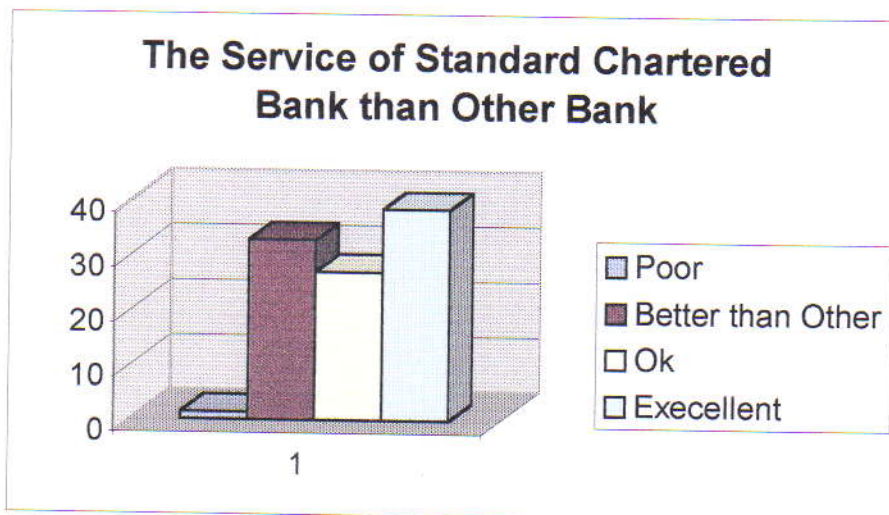
	FREQUENCY	PERCENTAGE	CUMULATIVE PERCENTAGE
Account with SCB	42	60	60
Account with SCB and other bank	18	25.71	85.71
No Account with SCB	10	14.29	100



The customer who wants to open a personal account needs to his or her passport. Sometimes they don't have recent passport copy. At that moment they can't open a new account without showing his or her passport. Even the customer, who didn't operate his or her account for the long time, the account became dormant. Means that the account is in debit balance. The customer has to pay the debit balance to operate his or her account again. And also some of the customers complain that charges are too high rather than paying more interest. On the basis of these complain the customer categorize the service of Standard Chartered Bank to maintain the account with this bank. The frequency table is given as bellow:

**Table: 5 The service of Standard Chartered than the other bank**

	Frequency	Percentage	Cumulative Percentage
Poor	1	1.43	1.43
Better than Other	23	32.86	34.29
Ok	19	27.14	61.43
Excellent	27	38.57	100

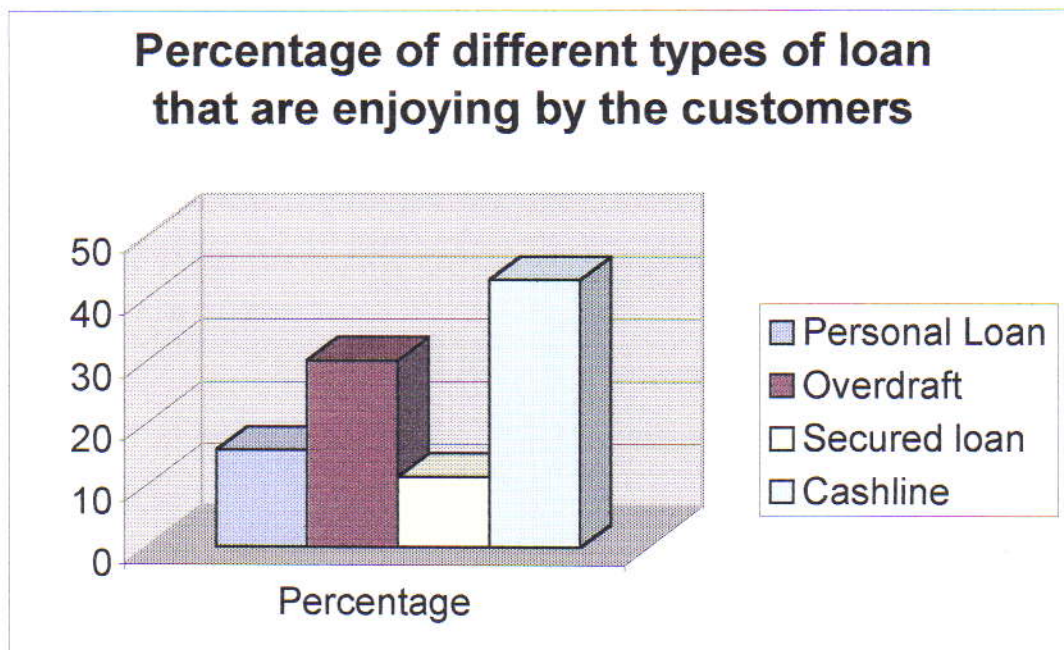


## 4.5 Customer Satisfaction level of loan in Standard Chartered Bank:

Standard Chartered Bank offers different types of loan like personal loan, secured loan, overdraft, and Cashline. The customers are enjoying with these different types of loan.

**Table: 6 Percentage of different types of loan that are enjoying by the customers**

	Frequency	Percentage	Cumulative Percentage
Personal Loan	11	15.71	15.71
Overdraft	21	30	45.71
Secured loan	8	11.43	57.14
Cashline	30	42.86	100



Standard Chartered Bank is charged 19.5% interest for the personal loan, which is totally unsecured loan. From the survey analysis we have found that customers are dissatisfied with this interest charge. But 13% and 11% interest are charged for the overdraft and secured loan. From the above graph we have seen that customers are more enjoying with cashline.

## 4.6 Analysis of Customer awareness regarding the feature of ATM

### 4.6.1 Unaided and Aided recall of ATM feature

To find out awareness level regarding feature of ATM customer were asked two questions. In the first question the respondents were proved for unaided recall and in the second question they were prompted by mentioning some of the features of ATM. The detail frequency tables for these are given in the table 7

And table 8.

**Table: 7 Unaided recall of ATM feature**

Category Level	Count	Percentage
Balance inquiry	65	18.95
Statement Request	46	13.41
Checkbook request	34	9.91
Pin change	11	3.21
Account transfer	30	8.75
Cash withdrawal	70	20.41
Deposit	61	17.78
Bills payment	26	7.58
Total responses	343	100

**Table: 8 Aided recall of ATM**

Category Level	Count	Percentage
Balance inquiry	69	17.08
Statement Request	56	13.86
Checkbook request	38	9.41
Pin change	17	4.21
Account transfer	39	9.65
Cash withdrawal	70	17.33
Deposit	66	16.34
Bills payment	49	12.12
Total responses	404	100

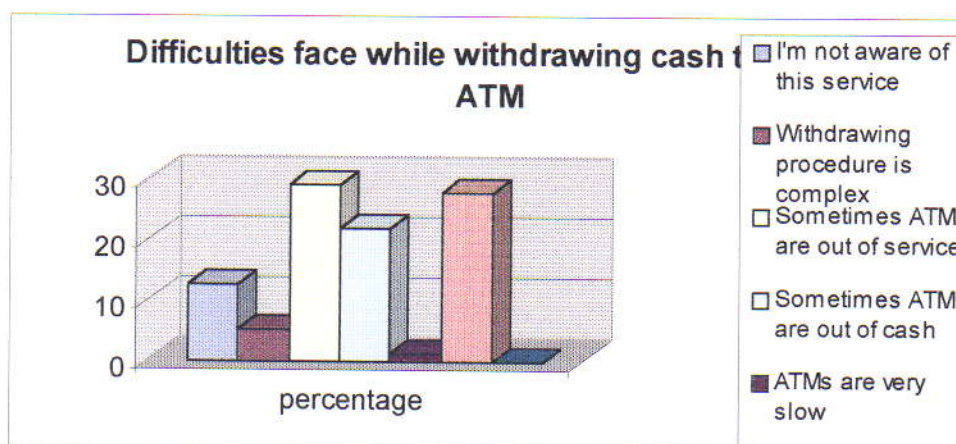
## 4.7 Difficulties face while withdrawing cash through ATM

Every Customers of Standard Chartered Bank are getting 24 hours service through ATM Card. Some people are not aware with the ATM Card service. Even they don't know how to operate the ATM card service. Some people problem with the disturbance of IT service at ATM booth.

29.14% customers respond that ATMs are out of service while 27.81% respondents find withdrawing limit is inadequate. 21.85% are complaining that sometimes ATMs are out of cash.

**Table: 9 Difficulties face while withdrawing cash through ATM**

Category Level	Count	Percentage
I'm not aware of this service	19	12.58
Withdrawing procedure is complex	8	5.30
Sometimes ATM are out of service	44	29.14
Sometimes ATM are out of cash	33	21.85
ATMs are very slow	2	1.32
Withdrawing limit is inadequate	42	27.81
Others	0	0
Total responses	151	98



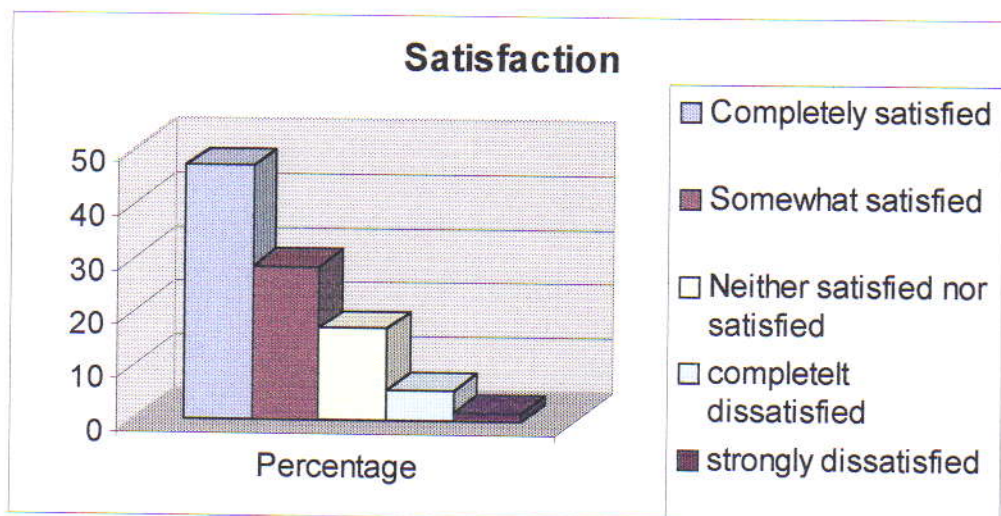


## 4.8 Customer Satisfaction regarding ATM

From the survey results it was found that most of the customer are satisfied with the present service of ATM. 47.14% respondents are completely satisfied and 28.57% respondents are somewhat satisfied. 17.14% respondents are neither satisfied nor dissatisfied. 17.14% respondents are neither satisfied nor dissatisfied.

Table: Customer satisfaction level

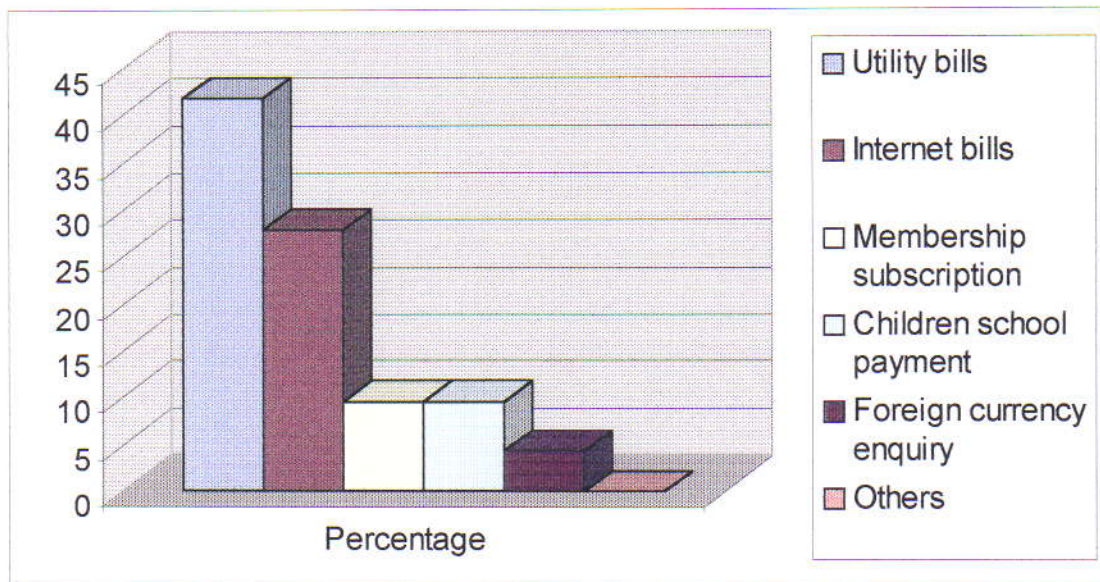
Category Level	Value	Frequency	Percentage	Cumulative Percentage
Completely satisfied	5	33	47.14	47.14
Somewhat satisfied	4	20	28.57	75.71
Neither satisfied nor satisfied	3	12	17.14	92.86
Completely dissatisfied	2	4	5.714	98.57
Strongly dissatisfied	1	1	1.43	100
Total		70	100	100



## 4.9 Preferred features:

Respondents were asked to rank the added feature of ATM. Respondents rank utility bills first; children school payment second, followed by Internet bill membership subscription and foreign currency Enquirer.

Category Level	Value	Frequency	Percentage	Cumulative Percentage
Utility bills	5	48	41.74	41.74
Internet bills	4	32	27.83	69.56
Membership subscription	3	11	9.57	79.13
Children school payment	2	19	16.52	95.65
Foreign currency Enquirer	1	5	4.35	100
Others		0	0	0

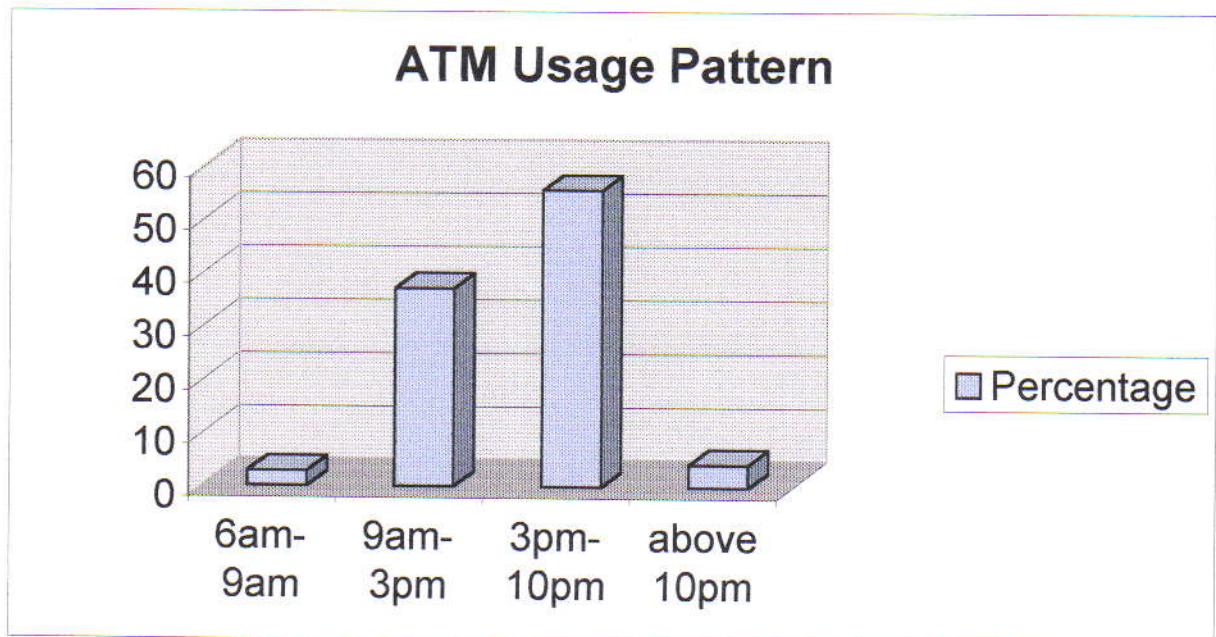


## 4.10 ATM Usage Pattern

55.71% respondents use ATM during 3 PM to 10 PM followed by 9am – 3 PM, which consist of 37.15%. Insignificant percentage of respondents use ATM during 6 am – 9 am and above 10 PM, which consist of 2.85% and 4.29% respectively. Some of the respondents fell unsecured to use ATM after 10pm.

**Table: ATM Usage Pattern**

Category Level	Frequency	Percentage	Cumulative Percentage
6am-9am	2	2.85	2.85
9am-3pm	26	37.15	40
3pm-10pm	39	55.71	95.71
Above 10pm	3	4.29	100



## 4.11 Percentage of Standard Chartered Bank customer using HSBC ATM

28.57% respondent of Standard Chartered Bank is currently enjoying services of HSBC's ATMs.

Percentage of Standard Chartered Bank customer using HSBC ATM

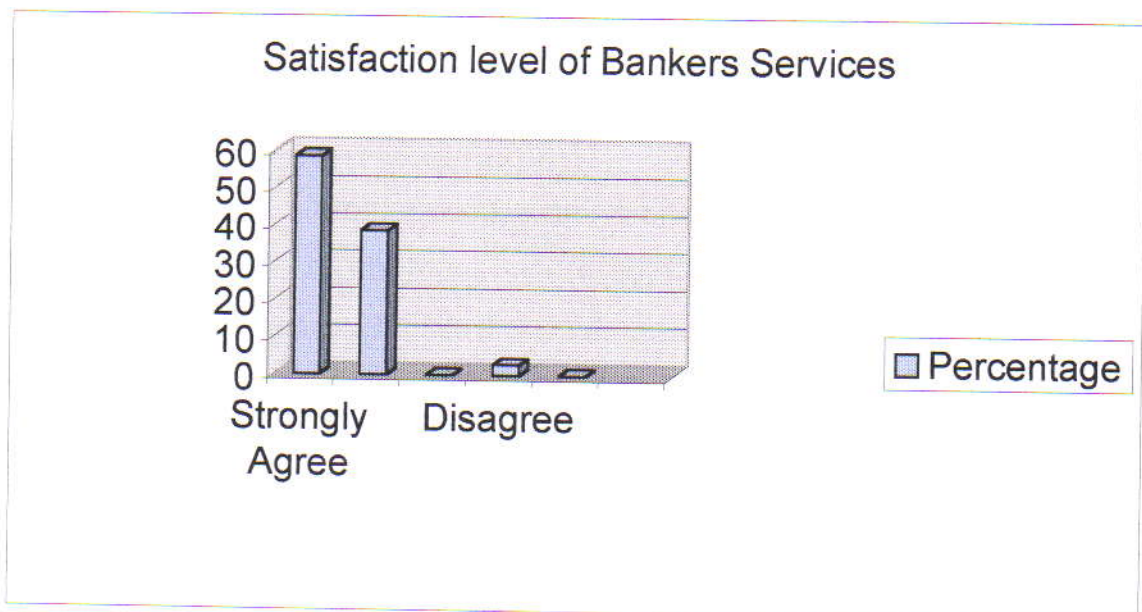
	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Yes	20	28.57	28.57	28.57
No	50	71.43	71.43	100
Total	70			

## 4.13 Satisfaction regarding Bankers

From the survey results it was found that most of the customer are satisfied with the present service of Bankers. 47.14% respondents are completely satisfied and 28.57% respondents are somewhat satisfied. 17.14% respondents are neither satisfied nor dissatisfied.

Table: Customer satisfaction level

Category Level	Frequency	Percentage	Cumulative Percentage
Strongly Agree	41	58.57142857	58.57142857
Agree	27	38.57142857	97.14285714
Neither agree nor agree	0	0	97.14285714
Disagree	2	2.857142857	100
Strongly disagree	0	0	100
Total	70		



## Chapter 6

### Recommendation & Conclusion

#### Recommendation

Bank loan in Bangladesh should be linked with the development program of the Government of Bangladesh. The bank credit should be channeled into various neglected and socially desirable sectors. The sector for flowing credit must be in accordance with the national planning priority.

The banking system of Bangladesh suffers from urban-bias banking. Nationalized banks have been withdrawing from rural area. Private commercial and foreign banks do not go rural areas. Specialized banks are reducing their activities in the rural areas. But it has been proved that rural people are bankable through the activity of Grameen bank, BRAC and other organization. Hence banks should be participating actively in rural banking by considering it as a big untouched market. Standard Chartered Bank should be inaugurates in the rural areas.

As Standard Chartered is the foreign bank, so they charge more for their services. It should be come down less because Bangladesh are not developed countries.

In addition to the above customer suggestion towards improvement of service at the new bank, I would suggest some changes that will reduce the workload on bank stuff and allow them to work in a stress free environment.

Deposit Slip: Standard Chartered does not provide a deposit book to account holders. Individuals, who need to deposit money, have to come to the bank, fill up a certain deposit slip and stand in the queue to deposit the money or cheque. In doing so, a number of confusions as stated below take place:

- ◆ They often do not know where to find the deposit slip thus interrupts service personnel at work for this simple query.
- ◆ Confusion about cheque deposit slip and cash deposit slip leads to another query.
- ◆ They need a pen and a space to fill the deposit slip up. Also some time is wasted in doing so.
- ◆ Many of them, especially bearers and old aged people forget to bring the account number with them, which is difficult to track down using the software Stanchart is currently using, especially in busy hours.

If a deposit book with a customer name and account number printed on it could be given along with the cheque book and ATM card, much of the above mentioned hassle could be avoided.

Unlike Grindlays, the Stanchart branches do not clearly mention what type of service can be obtained from each individual counter. Many customers feel lost about this and sometimes waste time waiting in a queue just to make this simple query. Each counter and desk should have a big sign mentioning clearly in simple English, what type of services being mentioned there. Many customers do their banking through bearers or them such headings can also be made in Bangla.

The teller counter can be divided into a deposit counter and withdrawal counter. Separate counters for account holder are already maintained at SCB Dhanmondi, which is a good way of satisfying account holders

## **Conclusion:**

Consumer banking is quite a new concept in banking history, especially in Bangladesh. With the growing number of local private banks competing for customers, Standard Chartered cannot hold on to their expected customer base with only the reputation of a foreign bank. It also has to maintain its service quality. After acquisition the expectation about the service has risen among customers. The bank has more customers in its portfolio to look after. To keep up the expectations of these customers they have to take all the necessary measures to upgrade their service quality.



## **BIBLIOGRAFY**

- ◆ Different Websights.
- ◆ Different Books(Commercial Banking)
- ◆ Different Brochures
- ◆ Personal interview