

Internship Report on
ONLINE BANKING ACTIVITIES OF COMMERCIAL BANK: A CASE OF
UNITED COMMERCIAL BANK LIMITED (UCBL)
(MATUAIL DEMRA BRANCH)



Prepared by

Juawana Ahasan Nirjona

ID: 181011261

Supervised by

Pinki Shah, PhD

Professor

ULAB School of Business

Submitted in Partial Fulfillment of the Requirements for the Degree
Bachelor of Business Administration



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Internship Report Approval Form

Student Name: Juawana Ahasan Nirjona

ID No: 181011261

Major: Accounting

Year: 2022

Mobile Phone: (+88) 01625745234

Email: juawana.ahasan.bba@ulab.edu.bd

INTERNSHIP/PROJECT INFORMATION

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Internship /Project Report Topic: Online Banking Activities of Commercial Bank: A Case of United Commercial Bank Limited (UCBL) Matuail Demra Branch.

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SUPERVISOR APPROVAL

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☐ Approved

☐ Not Approved

☐ Partial Re-write

☐ Full Re-write

Remarks (For Not Approved): _____

Signature: _____

Date: _____

Name: _____

E-mail: _____

Phone: _____

DECLARATION

This is to inform that as part of the internship program. The internship report entitled “**Online Banking Activities of Commercial Bank: A Case of United Commercial Bank Limited (UCBL)**” has been prepared. It is a requirement of the BBA program to submit a report. Pinki Shah PhD, Professor- University of Liberal Arts Bangladesh, School of Business, encourage and advised me to complete this report. I confirm that this report is only prepared for the Partial Fulfillment of the Requirements for the Degree.

Juawana Ahasan Nirjona

181011261

School of Business

University of Liberal Arts Bangladesh

Letter of Transmittal

Date: September 2022

Pinki Shah, PhD

Professor, ULAB School of Business

University of Liberal Arts Bangladesh

Subject: Submission of Internship Report.

Dear Madam,

It is of great pleasure to submit my Internship Report as a part of my BBA program to you which is done under your supervision. My internship report is on **“Online Banking Activities of Commercial Bank: A Case of United Commercial Bank Limited (UCBL)”**. I am really fortunate to get the opportunity to work for ten weeks at United Commercial Bank Limited under the direct supervision of Md. Rezaul Kibria, FAVP & Head of Branch.

This experience gave me an excellent practical knowledge to work in corporate environment and I tried my best to utilize my academic knowledge and skills under different circumstances and got to learn about the corporate culture working in a reputed commercial bank in Bangladesh. It also helped me to build new network in corporate environment. I want to share my appreciation to Pinki Shah, PhD, for her support throughout my internship as a supervisor.

I attempted to gather as much as information possible that I consider most relevant to make my report as analytical and reliable as possible. It would be my pleasure if you find this report useful and informative. I believe that this internship session has increased my area of knowledge.

Sincerely Yours,

Juawana Ahasan Nirjona

ID: 181011261

ULAB School of Business,

University of Liberal Arts Bangladesh.

Letter of Acknowledgement

At first, I want to thank my creator almighty Allah for giving us the patience and energy to complete this huge report on time and I also would like to express my gratitude to all those helped me all the way.

Working on the report under the supervision and guidance of my esteemed supervisor Pinki Shah PhD, Professor – University of Liberal Arts Bangladesh, School of Business, has been a wonderful experience. To complete this report, she has provided me valuable advice and supports to me make a significant contribution.

I want to express my gratitude to Md. Rezaul Kibria, FAVP & Head of Branch and Harun Or Rashid, AVP & Manager operation, United Commercial Bank Limited, for giving me assistance on my work responsibilities of UCBL and expanded my knowledge of Online Banking Activities concepts.

I convey my thanks to all the faculty members of ULAB for their guidance and finally I would like to thank my parents, family and friends. Their inspiration and motivation enable me to complete this report successfully.

Executive Summary

Internship program is designed in such a manner which makes an individual experience the actual corporate life experience. I was assigned as an intern under different departments of United Commercial Bank Limited. I completed my report on **“Online Banking Activities of Commercial Bank: A Case of United Commercial Bank Limited (UCBL),** under the supervision of Professor Pinki Shah, USB, University of Liberal Arts Bangladesh.

By using the internet we can communicate online, shop online and now in this modernized world we can also do our banking online. Now we don't have to leave the house to make banking transactions, we can do it by the click. By online banking people can make deposits, withdrawals, bill payments, fund transfer, checking account statements and many more services. Online banking is very flexible and full of benefits. After the pandemic social distancing is also an important thing to consider. Banking from home is safe and suitable.

United commercial bank limited is one of the oldest commercial banks with numerous branches spreading all over Bangladesh. UCBL started its journey in 1983 and it is one of the reputed names in the private banking sector with their tremendous services. UCB is the first generation bank and has already made a remarkable contribution to the economic development of Bangladesh.

After the completion of my core & major course, I've completed my ten weeks of internship in United Commercial Bank Limited, Matuail Demra Branch. I worked with officers in different departments of UCB to gather experience and practical knowledge. I also deal with customers to get the real banking experience. This report has been prepared on the basis of both primary & secondary data. Practical experience provide me primary data and collected secondary data from various sources like published materials, different documents from desktop, annual reports, web sites, and web reports etc.

This report can be divided into two major parts, first is the organizational part and second one is the research project part. For better understanding, online banking activities are described along with the services availed by UCBL. The current security and risk associate of the online banking sector is also discussed throughout the report and at the end of this report there are some recommendations that have been made by analyzing.

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PART-A

Internship Experience at United Commercial Bank Limited (UCBL)

Chapter 01

Introduction

Over the years, the banking sector is progressing rapidly, especially the private sector of banks which made a significant growth through improved customer service, introduction of new products and shifted to online banking to stay beside the globalization process. The commercial banking sector is dominating Bangladesh's financial sector. As we know, online banking services are very crucial for long term survival of banks in the world. Information and technology systems have changed the working industry in the last few years. After the hit by COVID-19 online banking services became the general banking activities. For individuals and businesses online banking is becoming an increasingly important channel for banks to provide banking services. Nowadays online banking is mostly preferred because it is cheap, and it offers the flexibility that a client wants. At the same time the banking process is becoming faster, easier and also becoming wider. Now online banking is a very popular form of transaction among peoples because they can do their various banking activities without even going to the bank and in a very short time. This report is based on the online banking activities of UCB bank are presented in detail:

Origin of the report

Internship is the prerequisite program for obtaining a BBA program. I've got the opportunity to do my internship in a reputed commercial bank named the United Commercial Bank Limited to get practical knowledge and cope with the corporate environment. This report was created as a prerequisite for internship and it is part of the ULAB School of Business's BBA program. I entered there on July 13, 2022, to do an internship program. This was a 10 weeks program that ended on September 21, 2022. My internship report titled is **"Online Banking Activities of Commercial Bank: A Case of United Commercial Bank Limited (UCBL) Matuail Demra Branch "**. I have prepared this report under the supervision of Professor Pinki Shah PhD, ULAB School of Business and Md Rezaul Kibria, FAVP & Head of Branch and operation manager, Harun Or Rashid, United Commercial Bank Limited acting as the organizational advisor.

ORGANIZATIONAL PROFILE

Name: United Commercial Bank Limited (UCBL)

Location: Matuail Demra Branch.

Managing Director & CEO: Mr. Arif Quadri

Email: info@ucb.com.bd

United commercial bank is committed to the economic and social development of Bangladesh. UCB has already made a remarkable contribution by their innovative practices, efficient management and their personalized services. UCB is a fully licensed commercial bank and it is fully managed by a professional and dedicated team with long term experience in the banking sector. United commercial bank limited has expanded their services in different segments for example, Retail Banking, SME Banking, Online Banking, Corporate Banking and Remittance and many more. They also provide various deposit and loan products of retail banking. UCB also made a contribution by their import and export loans to eligible candidates which help the overall economy of Bangladesh through foreign exchange earnings. It also has Islamic Banking- UCB Taqwa, credit card facilities, Mobile Financing- Upay, VISA Debit card and their Priority Banking- Imperial. After the pandemic, UCB is focusing more on the Online Banking sector- Unet Internet Banking and Unet Enterprise Banking apps. UCB always aims to play a remarkable role in the private banking sector and the growth of Bangladesh economy by developing trade and technological advancement.

History of UCBL

United Commercial Bank Limited (UCBL) started its journey in 1983 under the company Act 1994 in the private banking sector in Bangladesh. UCB is one the reputed names in the private banking sector with their tremendous service for the last 38 years. UCB is one of the first generation commercial banks in the private banking sector regulated under Bangladesh Bank. It has almost 215 branches with a vast network. It has the authorized capital of TK. 15,000 million and a paid up capital of TK. 12,783.97 million and face value per share is Tk. 15.30 in 2021. In 1986 it got enlisted at Dhaka Stock Exchange (DSE) and in 1995 UCBL enlisted at Chittagong Stock Exchange (CSE). It also has 628 ATMs both all over the country, 2 Agricultural branches.

UCB has 5060 total manpower on average. UCB has been awarded joint second position under the category of private banks.

Organizational Structure- Organogram

Board of Directors:

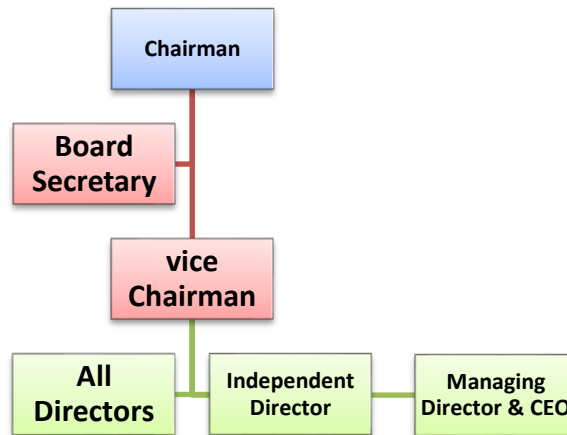


Figure 1. Organizational Structure-Organogram

Source: ucb.com.bd

Organogram of UCB (Matuail Demra Branch)

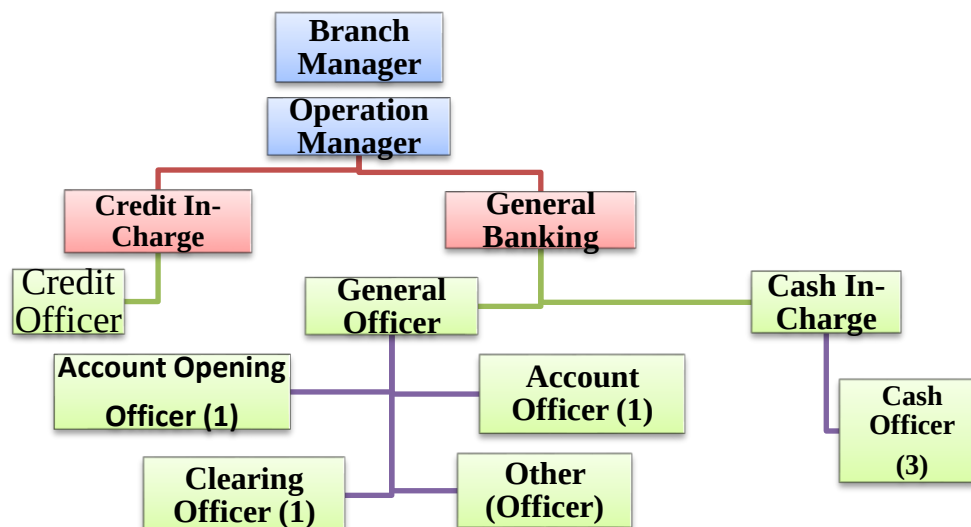


Figure 2. Organogram-UCB matuail Branch

Source: ucb.com.bd

Mission

To offer financial solutions that create, manage, and increase our clients' wealth while improving the quality of life in the communities we serve.

Vision

To be the bank of the first choice through maximizing value for our clients, shareholders & employees and contributing to the national economy with social commitments.

Core Values of UCBL:

- UCB put customers first.
- They emphasize on professional ethics.
- Make sure the quality at all levels.
- UCB believe in being a responsible as the corporate citizen
- UCB say what they believe in.
- They foster participative management

Corporate Slogan of UCB:

“United We Achieve”

Division of United Commercial Bank Limited

United commercial bank carries out its activities at different location based on a fixed structure and has the following division:

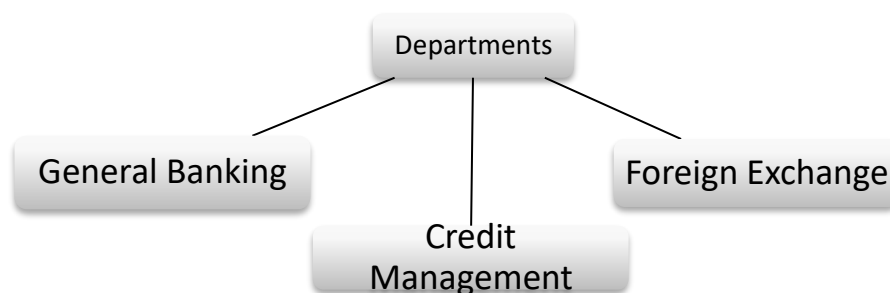


Figure 3. Different Departments of UCBL

Source: ucb.com.bd

During my internship at United Commercial Bank Limited, I was assigned to different departments. At first, I worked in the General banking department, as general banking also has different sections. I worked in customer service and also worked under the Cash-in-charge. Then for a few days I worked in the credit department.

General banking

General banking department consist of following functions:

- Customer service
- Account opening/closing management
- Cash Management
- Endorsement
- Clearing Cheque
- Transfer
- Online banking operation

Credit management

It is one of the vital parts of the bank for long term survival because a huge amount of profit is generated from this department. As long as this department is not successful, survival is a question for any bank in the world. If this part does not work well, the bank may go bankrupt. The credit department gives a loan in condition of interest and the interest rate depends on the amount and duration of the loan. As it is a small branch of UCB, here most of the loan sanction is SME (Small and Medium Enterprise) loans. It also gives personal loans to the customer. Before giving a loan, a customer must be eligible for loan. For credit a customer must apply for the loan amount, mortgage amount, financial stability and need the verification of the client from CIB (credit information bureau) and head office. All this work is done under the credit department.

Foreign Exchange

This department mainly focused on activities like as foreign inward remittance, outward remittance, foreign currency trading and delivery of import and export documents and advice to importers about different banking policies. UCB bank is responsible for dealing with foreign trade affairs like dollar endorsement.

UCBL Product & Services

United Commercial Bank Limited offers a wide range of banking products and financial services and they have many useful products and services from retail banking to agent banking. UCB has mobile financial service which is (Upay), Priority banking (UCB Imperial) and Remittance services and many more. Their product and services are presented in detail below:

Corporate Banking

Table 1. UCBL Product and Services

Corporate Banking Loans	Off-shore Banking	Structured Finance
Export and Import Finance House Building Finance Industrial Loan Letter of Credit Project Finance Syndicated/Structured Finance Working Capital Finance More Corporate Banking Loans	OFF-Shore Banking	Hybrid Financing Products Loan Syndication Long Term Debt Instrument Wealth Management More Structured Finance Products / Services

Retail Banking

Account	Fixed Deposits	DPS
Savings Account Current Account Dynamic Benefits Savings UCB NRB savings UCB Youngsters Savings Savings Deposit Non-Interest UCB Prothom Account NFCD & RFCD	UCB Earning Plus FD UCB Money Maximizer Fixed Deposit	UCB Super Flex DPS UCB Youngsters DPS UCB NRB DPS Plus UCB Multi-Millionaire
Loans	Card	Services
Personal Loans Auto Loan Home Loan	Credit Card Debit Card Prepaid Card Business Card	Locker Services SMS Banking 24x7 Customer Service

SME Banking

SME Loans	SME Deposits	Other SME Facilities	Service
UCB SME Installment Loan (USIL)	Sonirvor Current Account		Locker Service SMS Banking
UCB Shopno	Sabolombi Easy Account		
UCB Dhrubo	Prottayi Monthly Deposit		
UCB Onkur	Uddomi Fixed Deposit		
UCB Durjoy	UCB Women Entrepreneur		

NRB Banking

NRB Banking
UCB NRB SAVINGS UCB NRB DPS PLUS Locker Services Remittance services SMS Banking

Agent Banking

Product	Services
Savings Account Current Account Fixed Deposit DPS Loan File Sourcing	Account Opening (Savings, Current, DPS, Fixed Deposit). Cash Deposit & Cash withdrawals. Fund Transfer to any UCB Account. Electronic Fund transfer through BEFTN, Electronic Fund transfer through RTGS Utility bill payment, Balance inquiry, Statement inquiry, Receiving clearing Cheque. Debit/Credit Card Request Processing & UPay & internet banking registration.

Source: ucb.com.bd

Online services

After the pandemic, UCB is focusing more on their Online Services. A customer can do all types of banking activity through an online platform. UCB has the most useful Internet Banking Unet. Customers can self-register at Unet all by themselves and can do banking transactions from anywhere.

- Real time fund transfer
- Transfer fund up to 5 Lac to other bank account in real time
- Ensure Hassle free card bill payments
- Recharge mobile Airtime of any number
- Request for Cheque book or block lost/stolen card
- View all your account statements including Loans.

Industry Analysis

SWOT Analysis of UCBL

Table 2. SWOT Analysis

Strengths	Weaknesses
• UCBL holds favorable reputation in the privet banking industry of Bangladesh. • Goodwill in providing good quality services to the potential customers. • Interactive corporate culture between superior and employees. • Use of highly sophisticated automated systems.	• Absence of branches at each district. • Limited number of ATM Booths. • Low customer credibility. • It is dependent on head office for decision making.
Opportunities	Threats
• It can adopt new market like rural area along with variety of scheme for rural people. • Demand for agriculture and SME loans. • Expanding rapidly Bangladesh economy so the need for bank is growing up • Evolution E-Banking after pandemic.	• Highly competitive market with more effective services. • Branches of other banks. • Lack of customer loyalty. • Economical variation.

Source: ucb.com.bd

Porters Five Forces Model Applied to UCBL

For a better understanding of how as per industry analysis UCBL dominates the banking market of Bangladesh, Porter's five forces model will help to analyze the Micro environment in of UCBL. All Commercial banks in Bangladesh, there is a huge competitive environment as all banks are trying their best to survive in the competitive environment of the banking industry.



Figure 4. Porters Five Forces Model

www.parsadi.com

- I. **Rivalry among existing competitors:** Rivalry among existing competitors is the most powerful one in Porter's five forces analysis. The case for commercial banks, in Bangladesh the banking industry and its environment is growing day by day and the emergence of new commercial banks has taken place. So UCBL is trying to get a competitive advantage over their rival banks by introducing new schemes to attract the customers with many promotional activities. The factors like demand conditions, structure and the exit barrier related to competitive rivalry. To stay in the market, UCBL has to concentrate on improving the quality of service and introduce attractive schemes to new and retail the existing clients.
- II. **Bargaining power of buyers:** The bargaining power of buyers is high for the banking industry because when the product and services are standard or undifferentiated. Bargaining power of buyers is a competitive threat to UCBL as the buyers are those who take loans from the bank. The switching cost is comparatively low in the banking Industry as banks are giving similar types of loan at similar interest rates. The number of

loan applicants is also a factor because there are more than 50 banks in our country in the banking sector including multinationals and nationalized. So overall the bargaining power of buyers is high.

- III. **Bargaining power of suppliers:** As we know, for a bank the main supplier of funds is the depositors. Bargaining power of suppliers affects the intensity of the competition in an industry and it can be a threat when the suppliers are capable of influencing the interest rate they must pay from a bank's perspective. The bargaining power of suppliers is moderate in the banking industry because corporations or big multinational companies can be a threat to the private banking sector. For example, depositors will not supply any funds to banks and we know that banks make money by investing others' money. Therefore, UCBL has to concentrate on the issue of suppliers so that they can carry out the day to day operations regarding the service to the clients.
- IV. **Threat of Substitutes:** For UCBL the threat of substitutes is very high. As we know, substitutes are those of industries that serve consumer needs similar to those being served by the industry. Competition arises when substitute increases as the relative price of substitute declines and consumer switching cost decreases. In Bangladesh there have been established several mutual funds, insurance companies and many commercial banks which provide similar types of facilities to the clients. Loans, which is the major banking product and it has some substitutes for example, the source of channels of financing is viable substitutes. These sources lend out money at high interest rates and often do not require securities, which makes it a lucrative option for consumers.
- V. **Threat of New Entrants:** As we know, if a firm can easily enter a particular market that means the intensity of competitiveness among the firm increases. New entrants don't compete right now but have the capability to compete in that industry. The threat of potential entrants for UCBL is moderate. For the last 6 to 7 years the banking industry has been growing fast with their new products and services. But there are some Entry barriers for example, brand loyalty, capital requirements, access to financing and so on. Set up a new bank is difficult because it need huge capital requirements and political support. The banking sector is more profitable and has fewer barriers to entry and organizations compete for the same Market share, profits begin to decline. It is essential for UCBL to create high barriers to entry for new entrants.

Chapter-02

My Experience as an Intern & Observation of UCBL

Responsibilities Undertaken & Activities Performed:

On 13th July, 2022 I was assigned by UCB Commercial Bank as an intern in the Matuail Demra Branch. They provide me with a schedule of the internship program that consists of the working schedule along with job responsibilities. I was assigned to work in different sections of the bank to get the overall idea of every different section of UCB bank. I got longer time to work in the general banking section in the customer service department, different types of services that I did during internship are given below in short:

Customer Service Department

From day one I have started working in the general banking section in the Customer service department. My immediate supervisor GB In-Charge Sahanaz Begum gives me a brief description of her daily work before assigning me to any kind of work activities. After some days of work I came to know about different types of accounts like, Current Account C/A), Savings Account, Imperial Account, STD, FDR etc.

The following activities had done by me in Customer service department:

- The first few days, I used to **update the Customer's Account Opening Form**. From savings account to Current account I learned to fill out the forms.
- I have learned how to **create an account** through their software (Victory AML Solution Suite). As I was an intern I didn't have access to their system. I have used one of the officer's ID & Password to create an account with their assistance. I have created my own savings account on my own in their system.
- **Verify customer's NID** through their system and print them before creating any account in UCB bank.
- I used to **give information** regarding what types of documents required for what types of accounts. For example if someone wants to open a savings account as a document we need photocopy of NID & passport size photo of both account holder and nominee. And

for Current Account we need to verify through NID, TRADE License, TIN Certificate, Statement of the Business and Official Seal.

- **Cheque book requisition, Issue, Register Entry & Delivery:** I used to receive all the requisitions of Cheque books from customers and new created accounts. Then I used to enter entries into the register and organize them with a serial number for delivery. When customers visit to collect Cheque books I used to verify them with their name, account number and take signatures in the register and deliver the Cheque book.
- **Fill out the KYC (Know Your Customer) form** for risk rating of personal and corporate risk. My work was to score the risk level that is high risk or low risk of overall risk assessment.
- **Receiving Cards, Register Entry and Delivery:** I used to receive Debit Cards, Credit Cards and enter them into the register and organize them with serial number and types. Then deliver it by verifying the customer. There I also maintain the **Captured Card** which somehow got stuck in the ATM booth and delivered to the customer.
- **Checking account balance of Customer:** with the access of an officer I used to check account balance of the customer.
- **Made phone calls** to receive their Cheque book, Debit & Credit Cards. Also made phone calls to customers to give their necessary documents if there was any missing document.

Cash Management and Credit department

After working a month I was assigned to work under the Cash management section. It is one of the most sensitive parts of every bank because all the transactions happen in this section. I was under the Cash In-Charge, for verification of the Cheque he told me to call the customer. As I don't have access to their system through officer's access I received the Utilities bill. There I learned many things, after all the transaction officer give posting and finalize the day to day balance.

I was in credit department for a short period of time. I used to scan letters or proposals and send them to the concerned officers. I also filled in the form required for preparing the proposal. There I learn about different types of loans and about the CIB information inquiry.

Different Aspect learned from Internship

From these three months of internship training program I have learned different aspects of practical corporate culture. I got to know about the true banking system of commercial bank Bangladesh. There I have adopted three different skills during my internship:

- **Technical Skill:** During my UG I have joined many webinars to develop my tech skill but never get the opportunity to apply those skills in practical life. During my internship I have become more efficient in Microsoft Excel, Microsoft Outlook, Microsoft Word. The most important software I used during internee was their official ORACLE FLEXCUBE, Uremit, Ucollect and NID verification software. I have also used the UCB Report system to account status and statements. I have opened a Unet account of my own to be more expert in technical skill and done all activities through the Unet app. Overall I think I have adopted technical skills which will help me to be more efficient in this modern world.
- **Networking Skills:** During my internship, I got to learn how to communicate and maintain the chain of command. I learned many things by communicating with my seniors and whenever I needed to ask a question I was very specific on that. This communication during the internet helps me to build a new network in life & I also connected with some of them via social network and I think this will help me in my future career get to know more people and build more network.
- **Management Skills:** In the general banking section, every single day brings different types of customers with different types of nature. Dealing with work and maintaining a good conversation is the most hard management skill that I learn during my internship.

Critical Observation during Internship at UCBL

United commercial bank limited is one of the reputed and potential commercial banks in the private banking sector of Bangladesh. Working in such a bank gave me a great opportunity to learn a lot. During my internship, I have made some critical observations about the banking environment and also for my personal development and this will help me in the advancement of my career. Some of them are presented below:

- The authority of UCB is very strict about the punctuality of employees. As you have to go before 10am and organize your work before dealing with clients and also finish customer service before 4pm.
- On this branch it has a very potential team of employees with a good understanding & co-operative mind set. And every single entity including me dealing with clients with patience.
- The manager of the branch is very cooperative and has a very good communication skill, and knows how to retain valued customers.
- There is always a chain of command followed. Through this I learned professionalism and respect for the seniors but also maintaining a good relationship with all.
- The most important observation of mine is how to multitask and calm in difficult situations.

Chapter-03

Conclusion

It was a wonderful experience as an intern and I am greatly inspired by the work and people of UCBL Matuail Demra Branch. Previously, I was only focused on building my academic knowledge but these three months of internship give me the actual opportunity to apply my academic knowledge into the practical corporate world. Learning practically affects human behavior and many external factors. It also helps a person to make decisions wisely. In my bachelor's degree I took courses like Business Communication, communication and Technology, Managerial Accounting, Advanced Accounting, Auditing, Taxation and many more which helped me to understand accounting in detail. In this advanced world every accounting and business is done with the help of advanced technology and by using the Internet. So I learned about the modern concept of Online Banking during my internship. I have learned how to put this training into practice. I developed my communication skill, how to deal with clients, needs and how to meet them. Everyone from the Matuail Demra Branch was so helpful throughout my internship program. They guided me and gave me the best experience of my career. Without their humble behavior and support I would not have been able to finish this internship program successfully.

PART-B
Research Project
ONLINE BANKING ACTIVITIES OF UCBL

Chapter-01

Online Banking Activities at UCBL

Digital Bangladesh is the top dream of our nation, for that Bangladesh is giving special emphasis on technological advancement. As one of the reputed Commercial Banks in the private banking sector, United Commercial Bank Limited is also giving emphasis on their technological advancement and Online Banking Activities to contribute to becoming the digital Bangladesh.

For performing online banking activities, the bank has launched its real-time centralized online banking system Unet. It has two different modes for Retail users and for the Enterprise user. UCBL online banking enables customers to access their personal or business accounts anytime anywhere from Bangladesh. Online banking gives customers the freedom to choose banking hours and it also saves time, money and effort. This facility is available in almost every branch of UCB.

Online banking is one of the modern systems of banking service and banks are able to provide their services to the client more quickly, conveniently and more accurately. As we know, online banking has already created a revolution in the banking industry. UCB wanted to give priority after the pandemic to the customer's health and safety. People can self-register to online banking anytime anywhere in Bangladesh. It claims secure, easy & smart banking activities of UCB.

Objective of this report:

Broad objective:

- The focus of this report is to understand UCBL's Online Banking activities to complete my undergraduate internship program.
- To get the overall idea about the online banking system of UCBL.

Specific objective:

- Understand the adoption of online banking facilities in Bangladesh.
- Identify the major components of online banking of commercial banks and their applications in real life.
- Understand different services provided by the online banking system of UCBL (Unet online banking, Online fund transfer, online payments, loan repayments, ATM card, CIB online system, Green banking, Fintech Upay mobile banking, statements, SMS etc) .

- Finally, to identify the major Risk associate with online banking services in commercial banks.

Scope of the study:

After the pandemic, online banking is very important for almost every bank. Banks give very much emphasis on this sector. A huge number of customers and businesses prefer online banking services because of the flexibility. There is an opportunity for banks to become more-wider, as we already entered a virtual world after the hit from corona. Here is a large scope to understand how online banking as the general banking activities of UCBL and we may also could find out the risk involved with these operations.

Methodology:

To complete the report some external data sources were needed for research. For this research, have use the primary & secondary sources:

Primary Source:

- Key Informant interview and observation

Secondary sources:

- Manuals of UCBL and leaflets
- Yearly annual report
- Official documents
- Online data from UCBL site.

Limitations of the study:

Every research has different limitations so I had to face some obstacles while doing this report. We have to find out that limitation and find a way out to overcome the limitations. Some of them are given below:

- **Limitations of data resources:** There was lack of information because all types of information were not available for access, so it was not possible to access and summarize them properly.
- **Privacy of information:** Every commercial bank in Bangladesh has its own secrecy so every detail will not be shared with everyone. This confidentiality is one of the obstacles for this research.

Literature Review

Research has shown that half of the population of Bangladesh now uses the internet (Anonymous, 2019). The explosive increase in research on the development of information technology has a vital role in the banking field, (Yoon & Steege, 2013; Beatson, & Drennan, 2016). Online banking is the medium of connecting customers through network technology and has several benefits for example, time saving, user friendly, cost reduction which is convenient for both customers & bankers, (Amin, 2016). According to (Xue, Hitt, & chen, 2011) customers can get 24/7 access and online banking is an eco-friendly banking practice. Bangladesh Bank has formulated Green Banking practices with regular banking activities, (Bangladesh Bank, 2011). The research has shown a conceptual framework of internet banking (IB) use, IB Apps, perceived usefulness, security, ease of use & green concern. The total number of mobile phone users in Bangladesh is 154 million & 84.6 million people are internet users, (Anonymous, 2018), that's why it is one of the great opportunities for the bank market to capture a huge number of customers through online platforms. The banking sector of Bangladesh has been influenced by online banking activities. From Bangladesh prospective total 59 banks are operating, 10 foreign banks & 40 private commercial banks. From online banking sector around BDT 87 crore transactions occur on a monthly basis. Around 14000000 mobile banking customers generate income of 29 million USD on a monthly basis. In 1994 Standard Chartered Bank was the first introducer of ATM services. Dutch Bangla & Dhaka Bank started internet banking. Flora and Flexcube software made it easy to implement online services. According to the central bank of Bangladesh, 75294451 bank accounts hold less than five thousand taka as an effect of the corona pandemic. The research also showed the customer strength is high in AB bank limited which is 15835 & also customer satisfactions. Online banking is one of the important sources of e-finance in Bangladesh. Commercial banks like UCBL are also part of the economic growth of a country.

Online Banking Revolution in Bangladesh

Commercial banking sector dominates the Bangladesh financial sector and as a regulator Bangladesh bank is the central bank of Bangladesh. There are four categories of scheduled banks for example, State owned commercial banks, State owned development finance institutions, Private commercial banks, and foreign commercial banks. Online banking is yet to develop according to international standards in Bangladesh. But we have noticed a huge adoption of online banking users in the last two years.

Users of Online Banking over the years in Bangladesh:

Table 1. Users of Online Banking over the years in Bangladesh

	2020	2021
Total Amount	5,532cr	11,384cr
Total Customers	27,22,327	35,60,387
Total Transactions	20,54,612	29,05,968

Source: businessinsiderbd.com

Rise of online Banking Pre & Post COVID Performance of UCBL:

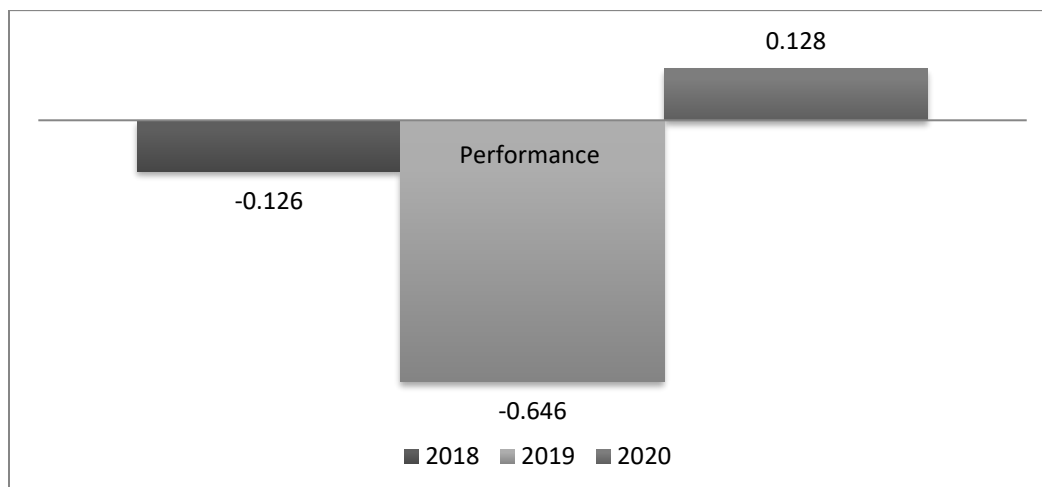


Figure 1. Rise of online Banking Pre & Post COVID Performance of UCBL

Source: businessinsiderbd.com

As we know, the global crisis Covid-19 has a huge impact on the performance of commercial banks in Bangladesh. But the pandemic brings a new revolution in the adoption of the online banking era in the banking sector. UCBL pre and post Covid-19 performance is presented above in the chart. From 2018 to 2019 was tough for UCBL to perform. But we can see a positive

change in 2020 which has become possible because of their advanced services. In ranking with other commercial banks in Bangladesh, UCBL ranked 17 in 2019 but overcame in 2020 and ranked 10th position.

Online Banking Services of UCBL

Retail/Consumer Banking Customers

Table 2. Online Banking Services of UCBL

Account Service:	Payments Services:	Bill Payment Services:
• Account Summary • Account Details • Account Statement • Loan Summary • Loan Repayment Inquiry • Loan Account Statement • Term Deposit Summary • Term Deposit Statement	• Own Account Transfer • UCB Account Transfer • Multiple Internal Account Transfer • View Standing Instruction (Execute through Internet Banking) • Modification Standing Instruction (Execute through Internet Banking) • Cancellation Standing Instruction (Execute through Internet Banking)	• Grameenphone Postpaid • Grameenphone Prepaid • Banglalink Postpaid • Banglalink Prepaid • Robi Postpaid • Robi Prepaid • Teletalk Postpaid • Teletalk Prepaid • UCB VISA Card - Local • UCB VISA Card - International • UCB MasterCard – Local • UCB MasterCard – International

Existing Services: Corporate Customers (Only Viewing)

Accounts Services:	Collection and Remittance Services:	Trade Finance Services:
• Account Summary • Account Overview • Account Details • Account Statement • Loan Summary • Loan Repayment Inquiry • Loan Account Statement • Loan Schedule • Loan Settlement • Term Deposit Summary • Term Deposit Statement	• Inward Remittance Inquiry • Outward Remittance Inquiry	• View Export LC • View Import LC • View Export Bill • View Import Bill • View Outward Guarantee • Line Limit Details

Source: www.ucb.com.bd

UCB Online Banking Unet:

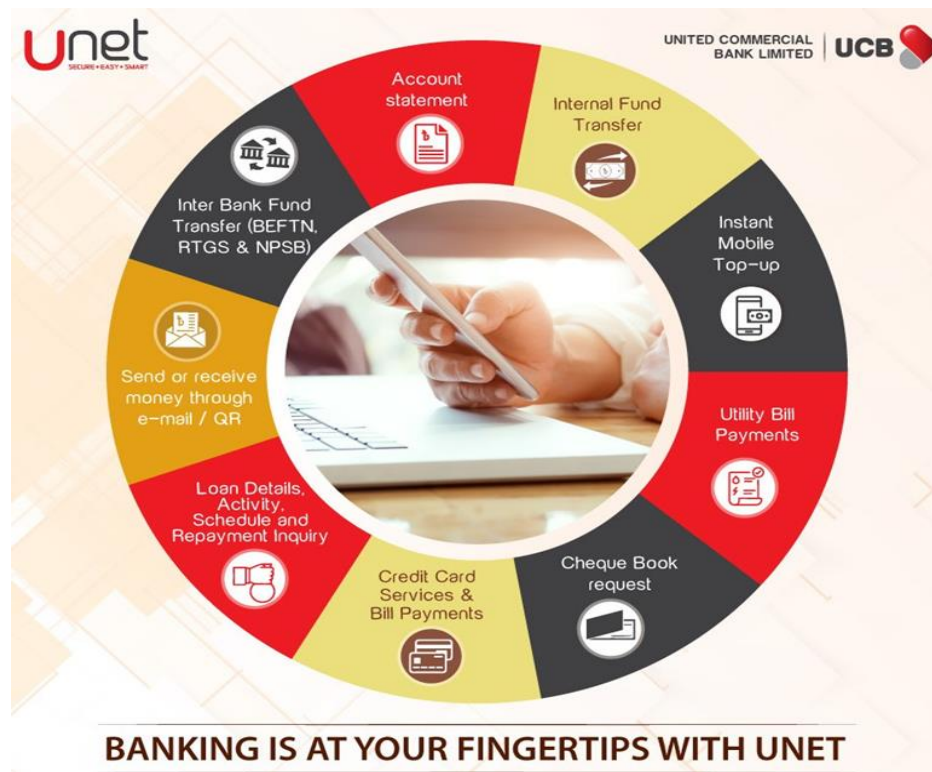


Figure 2. Unet Online Banking

Source: www.ucb.com.bd

UCB has centralized online banking system, Unet. Through this, customers can do their day-to-day transactions and many more services. Unet has two different modes for personal users and Business users. People can download Unet from the app store and play store, for personal users Unet & for Business User Unet Enterprise Banking app. It is very easy and convenient for the users of UCBL online. From Internal Fund transfer to See the Account Statement all the services are presented in the attachment above. Customers can do self-registration to avail all the services. During the pandemic the use of Unet increased because the whole country was in lockdown. For essential banking, people choose Unet as online banking from home. Under Unet there are Services customers can do are presented:

- Retail Internet Banking
- Unet Enterprise Banking

Online Fund Transfer

Own Account Fund Transfer: When customers have Multiple accounts with the same currency, then the customer can transfer money from one account to another. This Online service is available on every branch but if a customer wants to do it by himself can also own an account fund transfer.

Within UCB Account Fund Transfer: If a customer wants to fund transfer within UCB account, this online service is available in Unet also in bank. Through an online platform, customers can easily transfer funds within UCB accounts.

Bangladesh Automated Clearing House (BACH): It is one of the electronic clearing houses in Bangladesh. For the automated cheque processing system customer, online it clears cheques, approved payment items for UCB.

Other Bank Account Fund Transfer (EFTN): In Particular, customers need to transfer funds from one bank account to another bank account. It can be for business purposes, personal purposes and other purposes. Bank to bank fund transfer was available only in branches but now technological advancement has made it an online (EFTN) Electronic Fund Transfer. Customers can transfer funds from UCB account to another bank Account through Unet online banking platform. For a small amount of fund transfer BEFTN is a very useful online service of UCB.

RTGS (Real Time Gross Settlement): On a gross basis, RTGS is an online system through which customers can transfer funds from UCB bank to other banks. For larger Fund transfer Minimum, one lac and it is focused on high-value transactions. Users can simply do their RTGS online.

Scheduled Fund Transfer: Sometimes customers need to do the same kind of transaction every month for example, in case of house rent. This type of transaction basically has a fixed amount and a fixed time of a month. Through the online platform this scheduled Fund Transfer is more flexible for the customer.

Online Payment of Credit Card Bill: Customers of UCB bank can use Unet to pay their credit card bill safely & conveniently for home. There are written instructions in the Unet manual for

customers to get this online service. Payment systems of UCB Bank become more convenient for the online platform.

- Pay 27/7 whenever the customer like
- There is no need to come to bank
- Customer can pay both BDT & USD
- Payment updated immediately
- Own credit card bill payment
- Through online, customers can also Block Card form Unet

Utility bill payment: Online banking service makes it possible to not just stand all day in line just to pay the utility bills. Through the online banking of UCB, customers can pay their WASA, DPDC & DESCO. It is one of the easy ways to pay your bill monthly through Unet.

Loan Repayment: Customers of UCBL can make payment of their loan EMI online. UCB has the feature Unet for online banking. By visiting online banking or mobile banking, customers can repay their loan without even visiting the bank.

ATM Card: Automated teller machine is one of the computerized telecommunication devices which enable customers to do financial transactions without standing in line and any paperwork. Customers can easily withdraw their money from the ATM booth.

Online request for cheque book: Without even a visit to the bank for cheque book requisition, customers can request online for a cheque book. Providing required information in the system, number of cheque leaf and confirmation can request for cheque book anytime anywhere in Bangladesh

Online mobile recharge: But using these features of Unet UCB customers can do online mobile recharge from CASA account and from credit card.

Online payment of tuition fee (North South University): UCB has the facility to make payment of tuition fees for students of North South University. Students can get the app and by registering and giving accurate information easily can pay their tuition free from online banking.

Account and Card Information and Statement: After activation of the online service of UCBL, customers can Check their account information and get a mini account statement online. For checking day-to-day transactions, customers can easily log in to Unet to get account statements and information. At the same time for Cards, Debit & Credit card transactions are also available in the online banking service of UCBL.

SMS Banking

- Account Balance Inquiry
- Account Statement Inquiry
- Credit Card Inquiry
- Credit Card Statement Inquiry

CIB (Credit Information Bureau) Online Inquiry at UCBL: Credit information bureau is set up in Bangladesh to minimize the extent of default loans. As we know all banks and non-bank financial institutions are under control of Bangladesh Bank. It is mandatory to make an online inquiry to the CIB online system for any credit request. CIB (credit information bureau) Bangladesh bank is in control for processing any credit request and an updated database of credit information of the participants. From 2011 CIB online inquiry solutions have been developed. CIB report consists of total credit information of a borrower & it gives an idea about the credit worthiness of that borrower as well as his repayment behavior. Because in the banking sector On the basis of CIB reports, Bank/FI may take decisions regarding sanction of a loan or advance. It is needed to identify a good borrower.

CIB online Inquiry consists of the following registration agreements:

- Required to provide correct and accurate information needed
- Banks and financial institutions will be responsible for the accuracy and truthfulness of the information it provides in its Registration Form. CIB will be entitled to rely on the existing version of the information it provides.
- New Contract inquiry, existing contract inquiry, cheque inquiry etc and submit monthly data contributions.
- Billings and intellectual property rights.
- Users restrictions

- Disclaimer of liability
- Punishment and penalty

CIB online inquiry has developed the “Depth of Credit Information Index” for more in-depth inquiry of information on credit requests. As a part of my internship report, I think CIB online inquiry is very important for doing online activities for the banking sector. Credit requests are the most sensitive part because there is a huge scope of fraud. This CIB online inquiry is the most efficient part of the Bangladesh bank.

Green Banking of UCBL: To keep sustainable growth, Green Banking is the most important factor to be considered in the banking sector of Bangladesh. From 2011 Green Banking started its journey in Bangladesh to reduce carbon and minimize the green-house effect. As the banking sector needs a huge amount of paperwork and other things which reduce the sustainability of the environment of Bangladesh.

Commercial banks like UCBL implemented their Green banking Activities through many campaigns and awareness. There are benefits in green banking they are:

- Improved the image of UCB by showing commitment to the environment
- Increase the productivity and efficiency of employees and customers with advance technology
- Help to reduce the use of paper and maintain sustainable environment

Implementation of Green Banking at UCBL

- Introducing Green Finance:
- Introducing Green marketing
- Online Banking
- Green strategic planning

Upay UCB Fintech Company Limited

As we all know Fintech means a program and technology which is used for banking and financial services and UCBL has Fintech Company limited as Upay. Upay is one of the digital financial services brands under UCB. In this digital world Upay gives a wonderful banking

experience. Upay mobile banking has various services for example, send money, cash in & cash out, fund transfer, bill pay, mobile recharge etc. customers can also pay Indian visa fee, Traffic fine and many more facilities. Digital Bangladesh vision Upay aims to actively contribute to transforming the financial landscape of the country.

Online Foreign Exchange Transaction Monitoring System

It is the online monitoring reporting for different foreign exchange transactions this monitoring system is under control of Bangladesh Bank. Any types of cross border foreign exchange transactions are monitored under the web portal of Bangladesh.

The online foreign exchange transaction monitoring of Bangladesh has an individual monitoring system namely:

Online import monitoring system: UCB bank has to report import information to the central bank, Bangladesh Bank. To monitor imports of Bangladesh, an online monitoring system is used for this purpose. Import monitoring system needs:

- Important for Letter of Credit Authorization Form (LCAF) - LCAF number, LCA value, Currency etc.
- Important for Letter of Credit (LC) - Importer Bank Identification Number, LC date, LC currency, country of Import.

Online export monitoring system: UCB bank also has to report export information to Bangladesh bank to monitor export of Bangladesh online monitoring system for export information purpose.

- Reporting of Export Permission – Export permission register, Accurate Custom data, Exporter information etc.

Online inward Remittance monitoring system: UCB inward remittance is basically the purchase of foreign currency which is sent from abroad to a beneficiary in Bangladesh and it needs monitoring under the central bank, Bangladesh Bank. Country wise inward remittances received from abroad through the banking channel. Now technological advancement has made it online to monitor inward remittance through an online platform.

Online service charges (2022):

Table 3. Online Service Charges

Cash Deposit /Withdrawal /Transfer Cheque (Intercity)	
Up to BDT 50,000.00	BDT 30.00 +VAT Tk 5.00
Above BDT 50,000.00 but below BDT 1.00 lac	BDT 50.00 +VAT BDT 8.00
BDT 1.00 lac & above but below BDT 5.00 lac	BDT 150.00 +VAT BDT 23.00
BDT 5.00 lac & above but below BDT 10.00 lac	BDT 250.00 +VAT BDT 38.00
BDT 10.00 lac & above but below BDT 20 lac	BDT 800.00 + VAT BDT 120.00
BDT 20.00 lac & above but below BDT50 lac	BDT 1000.00 + VAT BDT 150.00
BDT 50.00 lac & above	BDT 1500.00 + VAT BDT 225.00

Source: Source: www.ucb.com.bd

Online Transaction (Intercity Fee) is free (both withdrawal & deposit) for agent banking customers.

Risk associate in online banking of UCBL

Online banking is an open nature web based service. So there is a high chance of risk associated with online banking. Nowadays people have become very dependent on online banking because of its convenient banking services from anywhere. There is a huge financial risk in online banking so, it's really important for banks and customers to be aware of those risks. UCBL try their best to manage risk management of online banking. There are some risks associated with it which UCB always try to focus on:

Transaction Risk

Before starting the online Banking activities UCB has ensured the infrastructures contain sufficient capacity for reliable service. There can be errors & fraud in transactions if the structure of UCB is weak. To control the transaction risk of online banking should adapting effective policies, procedures, and controls to meet the new risk. There should be appropriate levels of security controls based on the sensitivity of the information.

Credit Risk

When a loan is originated through an online platform the management body of the bank should consider many precautions approving the loan electronically and assure the information effectively.

Management body should verify the customer identity for online credit application. Monitor the credit quality of online credit applications etc.

Liquidity Risk

Liquidity risk is one of the challenging tasks for UCB bank. Managing accurate inflows and outflows from online platforms to keep the balance in time is also challenging. Online platforms collect different types of funds in various deposits, credit repayment etc. UCB is very strict about the liquidity risk because it can hamper the trustworthiness of banks.

Reputational risk

Losing trust of customers can be a cause of reputational risk for online banking services. Risk increases when banks Use online platforms. As we know, online platforms allow information that can occur, good or bad. This risk is comparably new in the banking sector as banks provide service via online banking. To manage reputational risk, UCB could take precaution and safeguard.

Chapter-02

Analysis

Analysis on the Factors influencing the Adoption of Online banking in commercial banks in Bangladesh:

World-wide banking is becoming faster and more advanced because of the advanced technologies and current situation of the world. These factors are regularly influencing the adoption of online banking. In Bangladesh, commercial banks are very progressive and innovative in delivering products and services. Online banking is cost effective and very flexible. There are also some factors that influence the adoptions of online banking in the commercial banking sector are presented in chart:

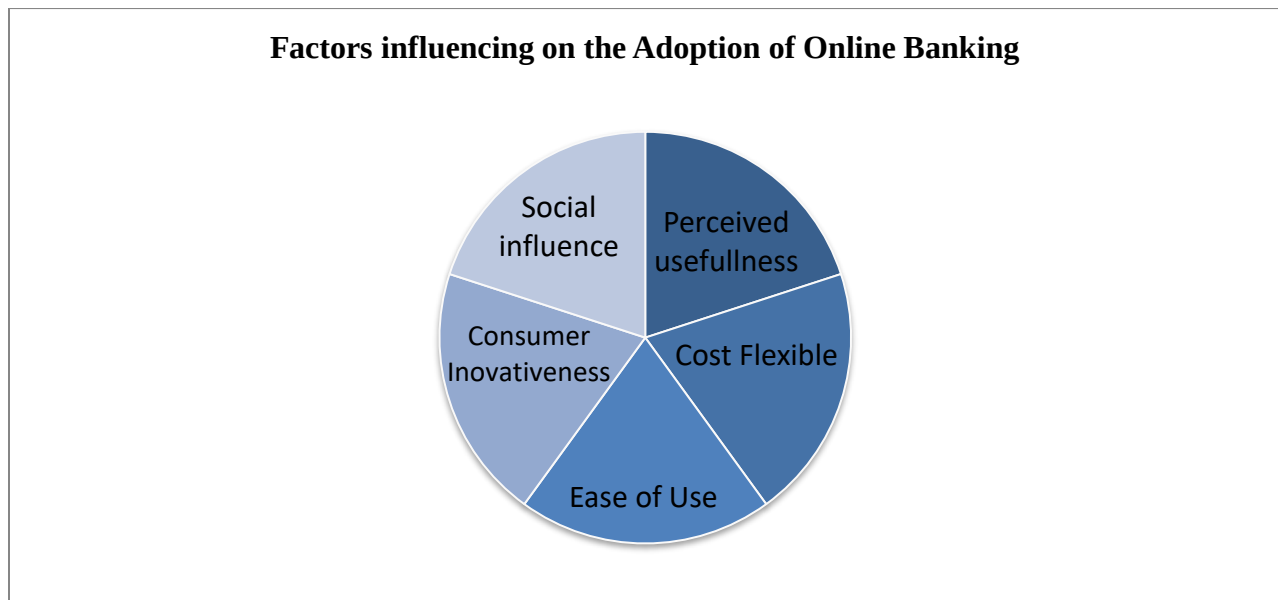


Figure 3. Factors influencing on the Adoption of Online Banking

Source: www.businessperspectives.org

Yearly profit & sector wise Financial Analysis (Income from different sources):

Table 4. Income from different sources

	2021	2020	2019	2018
Interest Income	13,396.39	9,510.78	10,797.81	9,242.44
Remittance	64,272.80	45,283.20	48,763.90	32,206.00
Import	403,177.50	259,241.13	246,212.60	248,969.80
Export	292,673.70	212,485.48	252,920.30	232,314.41

Source: www.ucb.com.bd

Profit after tax of last four years:

(Figures in Millions Taka):

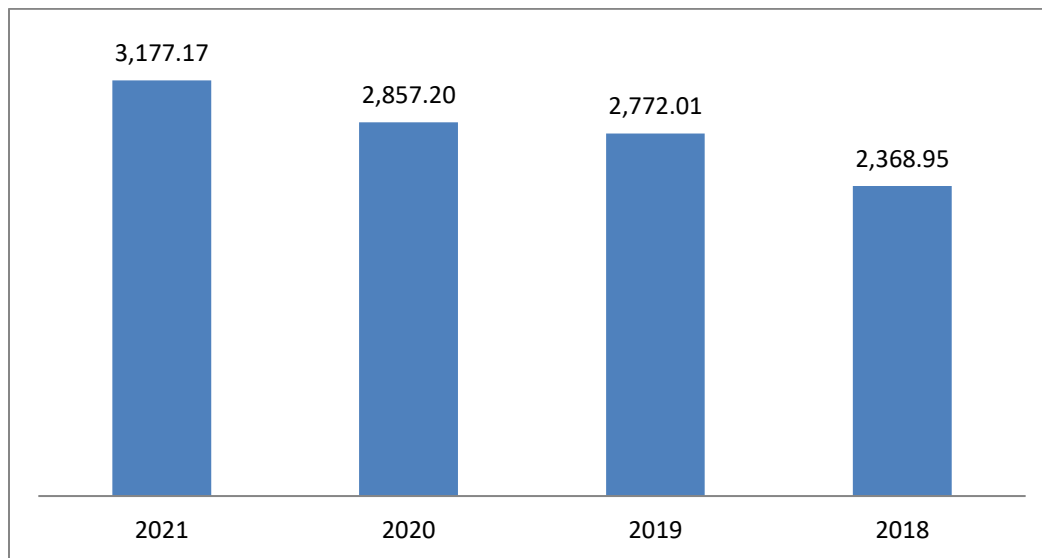


Figure 4. Profit after tax of last four years

Source: www.ucb.com.bd

This chart shows information about how much profit has been generated in the last four years from 2018 to 2021. As we can see from 2018 to 2021 there is a steady growth in profit of UCBL. Pandemic gave a hard time for all the commercial banks in Bangladesh but UCB managed to continue their services through online platforms and keep the steady growth of profit.

UCBL's 2021 Revenue from Online platform (Upay Fintech Company Limited)

As we know Fintech or financial technology is used to deliver the financial services through online platforms and UCBL has launched their fintech services in 2021 through Upay mobile & online banking services.

- Upay has 3.9 million customers in 2021.
- Upay has created a distribution network of 195 distribution around 106 thousand agents.
- In 2021, Upay had 13.2 million transactions recorded on their platform generating a total transaction amount of BDT 30.7 billion.
- And their revenue was BDT 174.2 million and their net loss after tax was BDT 1102 million in 2021.

Cost Volume Profit Analysis

In the banking industry, the main benefits of online banking are the amount of money and time it saves. Online banking helps to cut out many expenses of commercial banks in Bangladesh. Online banking is used to make online transactions and it also cuts out the time and no need to visit the bank for banking activities. Using online platforms it is more efficient to receive money from the bank. Traditional banking needs more money for banking transactions and activities; on the other hand online banking needs to be done in small amounts of money. UCB bank is trying to reduce their expenses and working on a sustainable banking system. So UCB has decided to make more investment on online banking and technology and reduce the operating expenses. Again UCB's online banking customers will be more satisfied because of easy, secure and accurate delivery of services.

Findings:

- UCBL is emphasizing on online banking with the situation after COVID-19 and also increasing the security of services and clarity.
- Several online banking related training programs have been conducted to make the employees capable of serving online banking in UCB and published many user manuals online banking.
- UCB is making investments in technology and their IT system. Which are helping in customer efficiency and satisfaction increasing day by day.
- Now people are more interested in flexible banking in this modern digital banking system of the world & online customers of UCB are increasing.
- As digital technology has already made life easy. Experts believe that customers will not do traditional banking ahead of time. Customers of UCB will adopt online banking in drastic numbers. So UCB is focusing on online banking and digital development.

Chapter-02

Comparison between UCB & DBBL Commercial Bank

In this Part of my internship report I want to do a small comparison between two commercial banks United Commercial Bank Limited with Dutch-Bangla Bank Limited. I chose DBBL because it is the closest rival bank for UCBL. As we all know, all the commercial banks in Bangladesh are very close competitors and another reason for choosing DBBL for this comparison as both of the banks are situated within a small distance. So it is very easy for customers to compare products and services between banks and choose the best option. That's why DBBL is giving a strong competition to UCBL.

Brief Overview about Dutch-Bangla bank Limited:

Dutch-Bangla Bank Limited is one of the second generation banks in Bangladesh and they started their journey in 1996 with one branch. DBBL started its operation as a joint venture bank with the objective to provide all kinds of banking business in Bangladesh and outside of Bangladesh. After their high financial growth, DBBL is one the reputed banks in the commercial banking sector in Bangladesh. In 2002 DBBL was one of the first banks in Bangladesh that was fully automated. They tried to bring modern banking products to their customers. DBBL became successful because of their experienced banking professionals and innovative products & services. Now DBBL has almost 181 branches in 51 districts in Bangladesh and has the largest ATM service all over Bangladesh. As the CSR (Corporate Social Responsibility) DBBL has mass automation in the banking sector. After the novel coronavirus pandemic, DBBL is more focused on their online banking services. Because anytime the government can declare a lockdown all over Bangladesh and to continue banking activities online banking is the only way.

Product & Services of DBBL at a glance:

Table 5. Product & services of DBBL

Retail Banking Remittance & Collection Import & Export handling and financing Corporate Banking Investment Banking Consumer Credit	Real time any branch banking 24 hours banking through ATM DBBL-NEXUS ATM & Debit Card Debit card & credit Card SMS Banking Online Banking Through all branches.
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Comparison between UCB Online Banking Products & offerings with DBBL Bank:

Table 6. Comparison between UCBL & DBBL

Online Banking Products & Offerings	United Commercial Bank Limited (UCBL)	Dutch-Bangla Bank Limited (DBBL)
Centralized Online system	Unet Retail Unet Enterprise Website	Dutch-Bangla Bank Internet Banking website.
Internal Fund Transfer	Through Unet online Banking & Upay Fund transfer within UCB accounts	Through website and Rocket fund transfer facilities.
Inter Bank Fund Transfer (BEFTN, RTGS & NPSB)	UCB customer can do BEFTN, RTGS & NPSB online.	DBBL customer can do BEFTN, RTGS & NPSB online.
Utility Bill Payments	Online banking system & Upay has feature to pay WASA, DPDC & DESCO Bill.	Online banking system & Rocket has feature to pay WASA, DPDC & DESCO Bill
Card less Banking Solution	UCBL have Card facilities but they didn't have Card less solution yet.	DBBL has the NexusPay first fully Cardless solution option. NexusPay works with all bank card including Visa, MasterCard & Nexus.
Credit Card Services & Bill Payments	UCBL has the Card services & bill payment through online.	DBBL also has Credit Card Services & Bill Payments
Loan Application, Repayment OF Loan		
Scheduled Fund Transfer	UCB has the Online scheduled fund transfer system.	DBBL doesn't have online scheduled fun transfer system yet.
Online Request for Cheque Book	UCB customer can give online cheque requisition.	DBBL customer also give online cheque requisition.

Online Mobile Recharge	Both Unet and Upay has the mobile recharge option.	Only Rocket has the mobile recharge option.
Online Payment of Tuition Fee	UCB has the updated feature in Unet for tuition fee payment.	Customer can pay tuition fee through online banking.
Account & Card Information and Statement	UCB account detail and mini statement through online.	DBBL account detail and statement summary.
SMS Banking		
Green Banking	UCB implemented Green Banking all over Bangladesh with new technology and maintaining sustainability.	DBBL working on Green Banking. Need to upgrade their green banking system.
Online Transaction Charge	Free (both Withdrawals & Deposit) for agent banking customers.	20 taka for cash withdrawals.
Online Service Charges	Upto To BDT 50,0000 – BDT 30+VAT TK 5.00 BDT 1.00 lac & above but below 5.00 lac- 150. + VAT BDT 23.00. BDT 50.00 lac & above – BDT 1500+ VAT 225.	Below 0.50 lac – 20 TK+ VAT Above Tk. 1.00 lac to 5.00 lac- 100 tk+ VAT Above TK 50 lac- 500 taka+VAT
Fintech (MFS)	Upay has the features banking in fingertips with very good quality service.	Rocket also has gain a big market for online banking user.
Interest rate & Foreign Exchange Rate Inquiry	UCB customer get updated interest rate & foreign exchange rate inquiry.	DBBL customer get updated interest rate & foreign exchange rate inquiry.
Achievement	UCBL has awarded joint second position under category of privet sector bank.	DBBL awarded best mobile banking category.

Source: www.ucb.com.bd & www.dutchbanglabank.com

Findings from the comparison:

- After this online product and offerings of UCBL and DBBL comparison we got to know different offerings. As UCBL is the old and reputed commercial bank in Bangladesh and they always try to maintain a high standard in products and offerings, but as a competitor DBBL also tries their best to deliver the best possible products and offerings.
- UCB launched their Unet retail and enterprise banking app but DBBL does online banking through their internet banking website only.
- DBBL has a NexusPay card-less solution but UCB doesn't have that solution yet.
- UCB has an online scheduled fund transfer system but DBBL doesn't have an online scheduled fund transfer yet.
- Online service & transaction charges are comparably high in UCB.
- UCB online banking is comparably easy and has guidelines. DBBL needs to work on their online banking services more.
- Both UCB and DBBL are very competitive in their online banking services and offerings. I found both banks are trying their own best way to provide quality services by maximizing profit.

Chapter-04

Recommendations

This report is based on the Online Banking Activities of UCBL. To make recommendations to such a well-established bank like UCB is difficult but I believe that there is always room for improvement and working from recommendation. Based on my 3 months experience in UCB bank and theological knowledge I want to make some recommendations. UCB has already made a mark on the online banking sector of Bangladesh and is also developing and adopting advanced technologies.

- UCB bank should take the initiative to train its employees on online banking features to meet up the requirements of the clients and to cope up with the changing competitive world.
- UCB is already doing their digital marketing with their lucrative product but still they need more marketing for their online product and services.
- UCB already has ATMs all over Bangladesh. But they need to increase the number of ATMs in rural areas.
- UCB should arrange workshops and seminars for employees and customers to learn about online banking and Green banking for sustainable development.
- They should add more features and high security in the online banking system.
- Interpersonal relationship of employees should increase which will help to be more efficient in work performance.

Conclusion

Globally the banking and financial sector uses information and technology and Bangladesh aims to be the digital Bangladesh. From the 2000s Bangladesh banking sector started their journey of online banking. The government of Bangladesh wanted to digitalize the financial service sector. As the pandemic hit an increasing number of internet users, online banking became more important and Bangladeshi people realized the advantage of online banking. UCBL is participating in digitized financial services and has adopted online banking. This is making a big contribution in the growth of the Bangladesh economy. As online banking is making banking and business so much easier by implementation of online banking UCB has been able to lower their operating cost and provide services even in lockdowns. United Commercial Bank Limited is one of the reputed and promising commercial banks in Bangladesh with a huge range of products and services and UCBL aims to provide quality service to their customers. Contributing to GDP growth, import & export and also creating a vast opportunity for the educated youth. UCB tries their best to perform financially well but they also face some financial problems. UCB's major task to survive in this competitive environment is to manage their assets and liabilities in an effective way. With the following better structure UCB wants to reach their customers and make banking activities easier.

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