

The tunisian qatari bank products law commercial essay

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**ASSIGN
BUSTER**

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Dedication

I dedicate every single word in this report for my parents, friends, and teachers for their love, support, generosity, and prayers. They are always by my side strengthening my willingness to move forward confidently. Special dedication for my lovely khalil who was with me in every good and bad moment of my life supporting me in every step and proving all his love care and responsibility. Special dedication goes to my sister Newel for the advices, encouragement and specially support.

Abstract

Working as an intern in TQB: the Tunisian Qatari Bank, from one January to 30 March, has been fruitful professional experience for me. Once starting my training, I had traced my purposes to widen up my critical thinking:(to reach a new perception about professional life and to implement my faculties in workplace are the main points I had to focused on. During this internship in

the foreign commercial services department, I was in charge of several foreign operation tasks such as: transfer of funds, sending and receiving swifts, import documentary credit, export payment against document, and collecting files. Throughout each task that I have performed, I was assisted by my supervisors: Mrs. Beji Hager, Sahbi, and Mr. Mohammed Nacheb, which they helped me a lot in the efficiency of my work. This training has been an important step in my professional life in which I learned new services, products, perspectives foreign operations, and how to apply academic knowledge to collaborate with colleagues and to gain experience. However, during this training, I have noticed some issues in the department among the staff, the bank itself, and in the distribution of work which affect the effectiveness of the work done. Furthermore, I suggested some solutions to straighten out those problems as well as I suggested some recommendations to improve the business English formation in our Institute.

Table of contents

Glossary

The Bill of Lading: The Commercial Invoice
Swifts: The Documentary Credit:
Payment against Document: The Transfer of Funds:

List of figures

Figure1: The organizational chart of TQB
Figure2: Export payment against document
Figure3: Import documentary credit

List of tables

Table 1: : Up-sides and down-sides of transfer of funds
Table 2: Advantages and drawbacks of export payment against documents

Introduction

Considered as a developing country and the smallest country of the Maghreb, Tunisia has sustained a strong level of economic development especially due to the growth indexes of transport, logistics, and supply chain which have significantly played a huge role on attracting foreign direct investment by the use of foreign commercial business between Tunisian clients and foreign ones. In this context, we can mention the role of foreign operations in which there is a direct and continuous contact with the national and international banks in order to satisfy the demand of customers (the importer and the exporter) and to assure the better conditions of sending and receiving goods with corrected written conditions, and the Guarantee of exchanging money. I had training in the department of foreign operations where I was in charge of different tasks which where: collecting files, transfer of funds, sending and receiving swifts, documentary credit(import), payment against document(export). Practically, the work on the foreign department was interesting and an experience for me by implementing what I have learned in business English and discovering different types of operations occurred in foreign commercial business. Especially that I was given the much supervision from all the staff of the department which helped me to have the better understanding of the work and the bank itself. During this training, I had focused my objectives on: beginning with the description of

the bank, then the internship activities that I have done during my internship . finally, concluding my work by providing my own evaluations and recommendations over the two months in the foreign operations Department in TQB.

Chapter I

Description of the Bank:

Section 1: The description of the Tunisian Qatari bank.

The overall presentation of (TQB): The Tunisian Qatari Bank was founded on March 3rd 1982, in accordance with the bilateral treaty between the Tunisian state and the Qatari state. We have to notice that the Tunisian Qatari bank, is the first bank which the approbation to act as a credit financial institution, in accordance with its quality of universal Bank in lieu of investment Bank, which was the prior quality of the TQB before becoming a universal one after the approval of both shareholders and pursuant to the Act of law n° 65, 2001 enacted on July 10th 2001 concerning the credit institutions. The capital of the Tunisian Qatari Bank is estimated to 60 million Dinars divided and distributed fifty/fifty between the Tunisian government and the Qatar National Bank.

Section 2: The Tunisian Qatari Bank products:

The (TQB) products offer to its customers various products such as:(TQB) Cards: The opportunity to get a credit card or a Master card for you and for your loved ones.(TQB) Sms : Its design is for your measure and it gives you the ability to check the balance of your account wherever you want and be awared also about timely payments of incident checks .(TQB) Net: you can

view your account from anywhere, edit clips, requesting for something (check book) , look for transaction by Credit Cards and check the status of your commitments . A check book: It's used to make payments at any time and from anywhere, but up to your check account balances. Investments: The Voucher, term deposits and other various products are available investments in TQB.

Section 3: The Tunisian Qatari Bank activities:

The banking activities of Tunisian Qatari Bank are characterized by their long term financing for investment companies which are redirected to credit financing business operations. All of these activities include specific transactions related to commercial banks in particular: *The granting of credit in any form.*The provision of customer management and payment.*The appearance of high level officials who gives service (supporting, serving...).*The exercise as intermediary foreign exchange transactions.

Section 4: The vision of The Tunisian Qatari Bank:

The branch Network of the bank (TQB) is being expanded and distributed in the greater Tunisia in order to enlarge in the near future in major cities within the territory of Tunisia. zeertert.org. PNGFigure 1: The organizational chart of TQBThe chain of the board of directors is done by both of the general directorate who is entrusted to a Tunisian administrator and a Qatari administrator. That's to say that the board of directors consisted of 8 members is divided into two groups (4 representatives of the state and of Qatar and four representatives of the Tunisia).

Section 6: The description of the foreign operation department:

Chapter II

Internship Activities:

Section 1:

The society for Worldwide Interbank Financial Telecommunication

1. 1 Theory:

C: UsersusePicturesCapture. PNGSociety for Worldwide Interbank Financial

Telecommunication known as: Swifts in the banking vocabulary. 1. 1. 1

Definition: *It's a computer Network used by financial institutions which enables the exchange of financial messages like (transfer of fund) , and information messages with a standard size and total safety and after verification of its specific format (the code BIC of the recipient)I will be defined as a message transmission network .*Its use is divided into two different types of commitments which are (Documentary credit, and payment against document).

1. 1. 2 Us sides:

*It's the fastest way to reduce to reduce the time of transfer because it allows to transfer a sum of money of the importers bank to the foreign supplier in a period of less than 20 minutes.*It's automated regulation reliable thanks to the standardization codification given provided.*The use of this procedure can guarantee the speed, the security, the confidentiality, the exchange, and the mentality of the progress of this operation.

1. 1. 3 Models:

*Here is some models of SWIFTS which are the most useful in our foreign operation service (depending on the type of the type of commitment).

Payment against document: 400= Message of payment. 410=

Acknowledgement of receipt. 412= Effect of acceptance. 430=

ModificationDocumentary credit: 700= Opening a documentary credit. 710=

Credit advice document of a third bank. 732= Notice of withdrawal. 707,

734: Amendment of a documentary credit and advice of refusal.

Section 2:

Transfer of funds

2. 1 Theory:

2. 1. 1 Definition:

Transfer of funds is an order issued by the importer's bank to transfer his money (a sum in Euro or foreign Currency settlement of an invoice) for the benefit of its foreign supplier. Note:*Apart from the role of banks on the Currency Market, we can also mention another player like: the forex exchange, or other financial institutions and industrial groups which are also involving to run the orders of their clients for their own account.*The use of SWIFT can be benefic during this operation (transfer of funds) because of its rapidity that reduces transfer times towards both of the buyer and the seller. Like all operations, we may find advantages and drawbacks:

2. 1. 2 Up-sides and Down-sides of transfer of funds:

Up sidesDown sidesThe sophisticated control procedures provide the security guarantee of the transfer. The transfer is fast and cheap. The system of this operation operates /24h and 365/365 in year. There's no grantee of payment for the International transfer of funds. The initiative of the transfer order is for the importer. Table 1: Up-sides and down-sides of transfer of fundsBetween our country and foreign ones, the movement of funds should be made via the central bank of Tunisia or delegations of this by intermediaries approved by the minister of finance on the proposal of the Governor of the BCT bank (central bank of Tunisia).

2. 2 Practice:

During this task, I studied the way in which I have to check the transfers issued abroad and knowing how and when to start and finish the procedure. My supervisor Mr. Mohamed Nacheb taught me that when I check these transfers I have to start by verifying the customs debenture and the foreign trade instrument debenture should be the same in one hand and on the other hand, the debenture of the receipt and the declaration should have also the same list of numbers. After that, we moved to the declaration debenture and custom house receipt which also should have the same numbers. So I had to make sure that the total of the receipt and the declaration should not exceed the total of the of the customs declaration. Furthermore, in the practice of our foreign service, when I received transfers issued abroad, and after checking the previous copies which I spoke about, I established their Mt 103(SWIFT), which is the customs transfer and Mt

202(SWIFT), transfer to the corresponding bank. And finally, after the transmission of these two swifts, I filled out the foreign exchange transactions tickets and then the client's account will be debited by the branch office.

Section 3

Export Payment against document

3. 1 Theory:

3. 1. 1 Definition:

Payment against document is the way of banking payment based on the commitment of the buyer's bank to not give received documents of the exporter only when the importer does (The endorsed draft, Documents against draft, or Cash against documents: A The endorsed draft: to not issue documents to the importer only when the importer take an agreement from his bank to emit an endorsed draft which means that the bank gives its approval (the Ok) to pay. Documents against draft: the importer's agency delivers the documents when the client issued a draft with a fixed date of payment already set by the exporter. Cash against documents: its means that we should not issue the documents to the customer (the buyer) only in one condition which is: against payment: that's to say by (blocking Mt (the swift), pay order, and (domicilier le titre) . Note: This procedure is an intermediate solution less heavy and less secured where there's more confidence between the two parts : (the importer and the exporter) , because of the history of their relationship, or a reliable amount , they prefer going through payment against document than the documentary credit

operation in dealing a reliable market . AdvantagesDrawbacksThis procedure gives the exporter a lien on the goods and therefore the ability of return of goods if the buyer does not pay the draft. Unlike Documentary credit, there's no guarantee of payment from the buyer's bank.

3. 1. 2 Advantages and Drawbacks:

Table 2: Advantages and drawbacks of export payment against documents

3. 2 Practice:

Supposing we are an exporter: (exporting goods):

3. 2. 1 The first step:

Our customer provides the bank (his bank) the original documents: the needed payment for shipment, to the branch office:*The commercial invoice, the bill of lading, certificate of origin, the insurance, and the packing list which are necessary for the buyer (our foreign correspondent) to clear the goods for collection.

3. 2. 2 The second step:

*After having delivered these documents for our foreign department sends them to the correspondent bank (our buyer) with instructions as requested by our client (the exporter): to not issue documents only when the importer does (an endorsed draft, cash against document, or cash against document).*during this task that I have performed, when receiving an export payment against document, I set the deposit (bordereau de depot) and I filled out the notification of receipt of document and then I sent them by the rapid delivery (le courier) with the accompanying papers as mentioned

before . NAV2010_Documentary-Collection. gifFigure 2: Export payment against document

Section 4:

Import documentary credit

4. 1 Theory:

4. 1. 1 Definition:

" Practitioners define the documentary credit as a commitment to a bank to pay a specified amount to the supplier of goods or service delivery against deadlines set in compliant documents proving that the goods have been shipped or delivery made"(by Pierre Prisert)Note: the buyer does not send any money to the seller as it has not received documents to take possession of the goods and the seller receives payment once it has shipped in order to respect the documentary requirements.

4. 1. 2 Intermediate banks of this operation:

a- The issuing bank:

It's the importer's bank who receives the client's opening statement or opening a letter of credit*the importer agrees to pay without recourse reserves in the document received from the beneficiary via his bank comply with the terms of the documentary credit. b. The advising bank: It's the exporter's bank changed bank charged by the issuing bank to obtain import documents specified in the application for the opening of a documentary credit.*these documents will be paid or accepted by the issuing bank if they are consistent with the terms of the documentary credit

4. 2 Practice:

4. 2. 1 General practice:

Admitting we are an importer: *The process begins when the issuing (importers bank) bank receives from its clients instructions of opening a documentary credit in favor of the beneficiary in the context of the operation of international trade (the international operation trade). *Once documents are received from the client, an agency manager conducts an initial review of the opening operation then transmits them (all the documents) to the Foreign Service for processing (treatment). *The process ends when the advising bank (the beneficiary's bank) or other bank in the country where the beneficiary was informed of the opening of the documentary credit and when an acknowledgement of receipt on the opening has been sent to the client. DocumentaryCreditCycle01. gif

Figure 3: Import documentary credit

4. 2. 2 Foreign Service practice:

Receiving and Verification of the request to open a documentary credit:

When starting preceding the operation of an import documentary credit, our customer should assume: *The customer's request* Feel out the application of the documentary credit* Domiciliation of the title* The bill of lading*the commercial invoice These documents must be presented to the branch office and then they sent them after collecting files then I re collected them in order to avoid mistakes falling on the progress of the procedure and to avoid waste of time. Once conditions are favorable, I issued an MT 700 (swift of opening a documentary credit with a followed swift for another foreign correspondent banks.

Chapter III

Evaluation

Section 1: Acquisitions:

During my internship, I found myself at ease in applying my academic knowledge which in fact helped me a lot in my work when reading swifts and different documents of (import and export) and understanding beyond them what is their main objectives, contents and demands . Besides, when focusing on papers of Bill of lading (Document of shipment), I found many Business technical words as I faced them in Business English student.

Fortunately, my studies were very useful in this professional experience even that I exceeded my expectations especially that I was given the needed information, supervision and the respectful behavior. Working with TQB in their foreign department, helped me to overcome my shyness and involved me into the team work atmosphere.. In this context, I would like to point out that my supervisor was very helpful and supportive. In fact, I learnt from him a lot: how to speak with customers, how to deal with their documents by giving them instructions to avoid problems, mistakes, and waste of time. In addition to that, using the best way to organize and to collect files, how to categorize documents, how to take notes and how to manage my work especially knowing how to make the difference between documentary credit and payment against document with swifts and transfer of funds which altogether contributes to improve and involve my English language and my foreign operations in practice during my several tasks. Another valuable acquisition from this internship , was that these two months were very enriching and interesting for me to work with different gender , ages ,

mentality and educational level of of person . Each one working in my foreign department taught me something about the work which contributed to the efficiency of my internship activities. Last but not least , this internship added a great value to my Curriculum Vitae (CV) and enhanced my chances to get a better job opportunity specialized in Business English and everything related to foreign operations and business services , activities, and products.

Section 2: Limitations:

*When I first joined TQB, I noticed that the staff relationship was normal, but when I realized that there existed nonconformity between the employees which resulted from the inequality of the distribution of work. On one hand, some employees have to work all the day long without relaxing, while others have nothing to do even that some of them were talking, laughing or worst sleeping. Therefore, this state created confusion among the staff and resulted in creating a bad work atmosphere.*I also observed that part of the staff and not in my foreign department was unpunctual, there was no punch clock. As a consequence, the absence of punctuality affected the work inside the bank especially in my department if someone is absent there is no replaced person to do the work or even someone else who knows the work to do , also if we need something from the treasury and we don't find the responsible doing the necessary work, our foreign operations will take much time and our client loose our confidence and his satisfaction towards his demand , so all of this can absolutely affect the inside and the outside of the bank.*During this internship, I also noticed that computers were passwords protected the majority of time, and each time I had to seek permission in

order to use the internet facility. In addition, that enforces me to use my hard copy pencil technique to finish of my work. Moreover, there is also a systematic problem in dealing with procedures and foreign operations which led to do the manual work. Obviously, these factors sum up to waste of time which could be utilized in different areas of research and doing fastly the work. All in all, despite the little issues I came across during this training period, the experience of working with the foreign department in TQB was very fruitful for me. In deed I learnt how to handle the job and get experienced performing different tasks (foreign operations) Furthermore, it was a chance to apply my academic knowledge and I think I would like to work with them after getting graduated.

Chapter IV

Recommendations

Section 1: Concerning the bank:

To improve the quality of work in the Tunisian Qatari bank, and to enhance its products as well as the educational level of the institute, I suggest some steps which I hope that they will be taken into consideration. Starting with the bank, I recommended the following:-A work plan should be done to distribute the work among the employees.- A more flexible working time to improve the efficiency of the work.- The systematic problem should be solved as soon as possible because there is a lot of wasting time.

Section 2: Concerning the institute

I recommend: For the institute structure: a lot of reparation should be done as soon as possible to improve the institute in order to meet the students

and teachers needs like installing a central heading and an air conditioner along with removing broken windows and unlocked doors. For the removal of some subjects: Commercial Rights and Marketing should be learned in an English language and not in French. Arabic has nothing to do with our branch of Business English. Instead, I suggest that the Oral presentation course should be studied more. The number of pages of our Internship report is not sufficient to enlarge our ideas.

Section 3: Conserving myself:

Conclusion

As Jack Roberts (2005) said: ' every moment is an experience'. It was the case for me during my internship in the foreign department in TQB . In fact, apart from applying my academic knowledge, I gained an experience which helped me to learn how to became self confident, how to work within a team and how to handle tasks. In addition to that, it was an opportunity for me to know how our country export and import goods with the use of several operations through different engagements and applications.

Resources:

***www. Tqb. com. tn**

***www. filmarkets. com**

***www. eur-export. com**

*Jake Roberts « Snake » 2005*Lialia Meddeb APTBEF: les produits et services de l'international réglementaires bancaire 2011.*Règles uniformes relatives aux encaissements de la chambre de commerce international.