

# Retail banking assignment

Law



A STUDY ON GENERAL BANKING (BANKING ROUTINE) AT BANK OF INDIA (BOI) [pic] PROJECT REPORT SUBMITTED FOR THE AWARD OF THE DEGREE OF BBA GGSIP University SESSION: 2009-2011 Under the guidance of Mr. BOI SUBMITTED BY: POOJA MATHUR ACKNOWLEDGEMENT The Project Title “GENERALBANKING(BANKING ROUTINE)” has been conducted by me during 20/6/2011 and 12/8/2011 at BANK OF INDIA–DELHI. I have completed this project, based on the primary research , under the guidance of my industry guide Mr. J. K. Das (Senior manager -Bank of India–New Delhi Branch) .

POOJA MATHUR [pic] CERTIFICATE

This is to certify that Kavita Vasani , a student of Master of Business Administration (MBA), class of 2009, Amity Business School, Amity University (Bearing AUUP Enrollment No. A0101907184), has undertaken the Summer Internship Training at Bank of India during 2/5/2008 and 11/6/2008. She has worked under my guidance for the project title ‘ Retail banking and retail credit’. She has also been guided by Mr. J. K. Das (Senior Manager- Bank of India-Jamshedpur Branch). This Project report is prepared in partial fulfillment of Masters of Business Administration (MBA) to be awarded by Amity University, Uttar Pradesh.

To the best of my knowledge, this piece of work is original and no part of this report has been submitted by the student to any other Institute/University earlier. Date- (Ms. Preeti Kulshretha) Faculty- Finance & Accounting [pic]

ABSTRACT The objective of the study undertaken is profit maximization of retail banking operations of Bank of India. The first research conducted in this work aims to understand the view of customers regarding retail banking products of Bank of India .

The second research in this work determines views of customers of Bank of India, State Bank of India, ICICI Bank and Punjab National Bank who have availed home loan, education loan, personal loan and auto/vehicle loan. To achieve the objective descriptive approach is adopted. Primary data is obtained with the help of questionnaire. Secondary data is obtained from company website, brochures (internal) and internet (external). At the final stage of the research data is analyzed. According to the results of the first research, 91% of Bank of India customers are satisfied with the services.

According to the results of the second research 20% of the respondents have rated the services of Bank of India as excellent, 20% of the respondents have rated the service of State Bank of India as excellent, 10% of the respondents have rated the service of Punjab National Bank as excellent and 6% of the respondents have rated the service of ICICI Bank as excellent for services regarding retail credit. The limitation of the both the research undertaken is small sample size and time constraint. [pic]

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[pic] INTRODUCTION “ RETAIL BANKING AND RETAIL CREDIT” Retail banking refers to banking in which banks undergo transactions directly with consumers, rather than corporations or other banks. With a jump in the Indian economy from a manufacturing sector, that

never really took off, to a nascent service sector. Banking as a whole is undergoing a change.

A larger option for the consumer is getting translated into a larger demand for financial products and customization of services is fast becoming the norm than a competitive advantage. Retail banking in India has fast emerged as one of the major drivers of the overall banking industry and has witnessed enormous growth in the recent past. In the present context of highly competitive banking scenario, retail banking constitutes the prime base for growth and resilience for any bank, be it global or local. Retail banking has been the axis of all successful banks. In a developing economy like India having a huge base of consume population with sustained growth in education and standard of living, the scope for enhanced retail banking is substantial.

Intrinsic strength of the bank in terms of customer base, business volume, profitability and competitive edge in the market place. Retail segment is a segment where number matters. Larger the customer base in retail portfolio, greater is the volume of business and higher the fundamental strength. The Retail Banking is a banking service that is geared primarily toward individual consumers. Retail banking is usually made available by commercial banks, as well as smaller community banks. Retail banking focuses strictly on consumer markets. Retail banking entities provide a wide range of personal banking services, including offering savings and checking accounts, bill paying services, as well as debit and credit cards.

Through retail banking, consumers may also obtain mortgages and personal loans. Although retail banking is, for the most part, mass-market driven, many retail banking products may also extend to small and medium sized businesses. Much of retail banking is streamlined electronically via Automated Teller Machines (ATMs), or through virtual retail banking known as online banking. Credit granted by a firm to consumers for the purchase of goods or services. [pic] HISTORY OF BANK OF INDIA Bank of India was founded on 7th September, 1906 by a group of eminent businessmen from Mumbai. The Bank was under private ownership and control till July 1969 when it was nationalised along with 13 other banks.

Beginning with one office in Mumbai, with a paid-up capital of Rs. 50 lakh and 50 employees, the Bank has made a rapid growth over the years and blossomed into a mighty institution with a strong national presence and sizable international operations. In business volume, the Bank occupies a premier position among the nationalised banks. The Bank has 2644 branches in India spread over all states/ union territories including 93 specialised branches. These branches are controlled through There are 24 branches/ offices (including three representative offices) abroad. The Bank came out with its maiden public issue in 1997. Total number of shareholders as on 30/09/2006 is 2, 25, 704.

While firmly adhering to a policy of prudence and caution, the Bank has been in the forefront of introducing various innovative services and systems.

Business has been conducted with the successful blend of traditional values and ethics and the most modern infrastructure. The Bank has been the first among the nationalised banks to establish a fully computerised branch and

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ATM facility at the Mahalaxmi Branch at Mumbai way back in 1989. The Bank is also a Founder Member of SWIFT in India. It pioneered the introduction of the Health Code System in 1982, for evaluating/ rating its credit portfolio. The Bank's association with the capital market goes back to 1921 when it entered into an agreement with the Bombay Stock Exchange (BSE) to manage the BSE Clearing House.

It is an association that has blossomed into a joint venture with BSE, called the BOI Shareholding Ltd. to extend depository services to the stock broking community. Bank of India was the first Indian Bank to open a branch outside the country, at London, in 1946, and also the first to open a branch in Europe, Paris in 1974. The Bank has sizable presence abroad, with a network of 23 branches (including three representative office) at key banking and financial centres viz. London, New York, Paris, Tokyo, Hong-Kong, and Singapore. The international business accounts for around 20. 10% of Bank's total business. [pic] RETAIL BANKING PRODUCTS I. DEPOSITS “ BOI SAVINGS PLUS SCHEME” SALIENT FEATURES BOI Savings Plus is a mix of Savings Bank Account and Term Deposit Account. ? It aims at maximizing the earnings for the customer, without jeopardizing liquidity. ? Minimum balance in SB portion is Rs. 25, 000/- and minimum balance in Term Deposit Portion is Rs. 5, 000/-. ? Any amount in excess of Rs. 25, 000/- in the SB portion will be auto swept out into the SDR or DBD portion in multiples of Rs. 5, 000/- on daily basis. ? In the SDR portion, monies can be invested for any period from 15 days to 179 days, as per the customer's choice. In the DBD portion, monies can be invested from 6 months upto and including 10 years, as per the customer's choice. Upon maturity, the principal in the SDR/DBD portion

would be auto-renewed for an equal period, while the interest would be credited to the SB portion on the concerned due date. The same, if not withdrawn can be swept back again into SDR/DBD for a period of the customer's choice. ? In case the balance in the SB portion is short of the required level to meet cheques presented in the A/c. , funds from SB Plus portion will be auto swept in, into the SB portion, in multiples of Rs. 1, 000/- on daily basis. Although this would amount to Payment before Maturity, no penalty would be charged. The latest SDR/DBD deposit would be closed before maturity (in multiples of Rs. , 000/-) to ensure that the customer does not have to bear higher loss (i. e. LIFO principle to apply). ? Non-maintenance of minimum balance prescribed in the SB portion, will attract a penalty of Rs. 200/- per quarter. ? Rate of Interest on the SB portion would be 3. 5% p. a. , while the Rate of Interest on the SDR/DBD portion will depend on the tenure for which each deposit is placed, and at the ruling Interest Rate as on the date the deposit is placed or renewed. ? TDS norms would apply as per extant rules. [pic] “ BOI CURRENT DEPOSIT PLUS ACCOUNT” BOI current deposit plus account is a mix of our Current Deposit Account and Short Deposit Accounts.

All Current Deposit Account of Individuals, Corporate, Proprietorship and Partnership etc (other than Banks) maintaining minimum average balance of Rs. 2Lakhs are eligible for the scheme. SALIENT FEATURES ? Maximized returns for the Customers on their short-term funds which otherwise would not earn any interest in the Current Deposit Account. ? Flexibility in liquidity is simultaneously achieved by linking Current Deposit Account with Short Deposit Account. ? For a minimum period of 15 days, and maximum period

of 91 days. Automatic renewal facility enables keeping track on various maturity dates. ? Minimum Stipulated Balance (Current Deposits)-Rs. 2 Lakhs. Minimum Stipulated Balance(Short Deposits)-Any excess amount automatically transferred (Swept Out by the system itself) to Short Deposit Account in lots of Rs. 30, 000/. ? On maturity, the Short Deposit (principal and accrued interest) will be renewed automatically for the original tenure. All the automatic renewals of “ BOI CURRENT DEPOSIT PLUS ACCOUNT” would also be carried out at the “ end of day operations”. ? Payment Before Maturity & Sweep In-During the tenure of Short Deposit, if need arises, the deposit can be paid before maturity on last in first out’ basis without any penalty so as to ensure that the customer does not bear higher Interest loss. The latest Short Deposit amount would be Swept In (transferred) to the Current Account (in multiples of Rs. 0, 000/-) to meet cheques issued by the Customer if there is insufficient balance in the CD Account proper. All the sweep-outs/sweep-ins would be carried out at the “ end of day operations” (EOD). ? Rate of Interest-On Current Deposit account, no interest is payable as per existing practice. However, interest will be payable on Short Deposit portion at the prevailing rate (subject to change without notice) for the applicable maturity period. ? Penalty Charges-Rs. 500/ if the Current Deposit Account balance goes below Rs. 2, 00, 000 due to drawals. ? Free Remittances (DD/PO)-6 Per Quarter. ? Multi Branch Banking (MBB)-Cash and Cheque Transactions up to Rs. 25, 000/ per day would be free of charges. Beyond Rs. 25, 000/ service charges would be levied @ 50% of applicable DD charges. ? CBS – Max. Amount of Cash Transaction: Rs. 50, 000/, ? Others- Unlimited Free folios/Phone-SMS-Internet Banking Transactions/ NIL Stop



Payment Charges. ? The system will always display the total funds at the disposal of a customer (i. e. free funds in Current Deposit Account + Fixed Deposit Account i. e. Principal amount only). This would be termed as “pseudo balance”. ? TDS is applicable as usual. [pic] “ STAR DIAMOND SAVINGS ACCOUNT” Bank of India offers ‘ Star Diamond Banking’ which is an experience that opens the doors to a whole new world of privileged banking.

It is filled with unparalleled advantages. The Star Diamond Banking makes transactions hassle-free and banking much simpler. FEATURES OF STAR DIAMOND SAVINGS ACCOUNT ? Average Quarterly Balance in Savings A/c 1 lac and above ? Branch debit transactions per month – FREE ?

SMS/Phone/ATM and Internet Banking – FREE ? Personalised cheque book – Yes ? Multi-city cheque book facility – Yes ? Home delivery of Demand Drafts (couriered)- FREE ? Statement of Account, on demand FREE – ? International Gold Credit Card- FREE ? International Debit Card – FREE ? Relationship Manager- Yes ? Processing charges on Personal/Retail Loans – Waived ?

Demat Account Annual Maintenance charge- Waived ? Inward Cheque Return charges local – Waived ? Air Accident Travel Insurance Upto Rs. 5. 00 lacs free [pic] “ STAR DIAMOND AND STAR GOLD CURRENT ACCOUNTS” Bank of

India offers ‘ Star Diamond Plus Banking’, ‘ Star Diamond Banking’ & ‘ Star Gold Banking’. The Star Diamond Plus, Star Diamond & Star Gold Banking is particularly beneficial in the high-powered business world, making transactions hassle-free and trade much simpler. | FEATURES | GOLD | DIAMOND | | Average quarterly balance(Rs. ) | 50, 000 and above upto Rs. , 99, 999/- | 2 lacs and above | | Ledger folio charges | Free- 2 per quarter | Waived | | Multi Branch Banking | Free | Free | | Multi-city cheque facility | <https://assignbuster.com/retail-banking-assignment/>

Yes | Yes | | Remittances(DD/PO) |- | Free-6 per quarter | | Instant credit of  
 outstation cheques | Upto to Rs. 25, 000 per day | Upto Rs. lac per day | |  
 ATM cum debit card | | | International | Yes | Yes | | Annual charge | Free |  
 Free | | Credit card with accident insurance coverage |- | 1 card Free | |  
 Relationship Manager |- | Yes | | Inward clearing cheque bounce protection |-  
 | 50, 000 Max. | Account statements other than monthly | Monthly | Free – On  
 Demand | | Stop payment instructions |- | Free | | Standing instruction |- |  
 Free | | Balance certificate | Free | Free | | SMS/Phone/ATM and Internet  
 Banking | Free | Free | [pic] II. LOANS “ Star Education Loan”

The Star Educational Loan Scheme aims at providing financial support from the bank to deserving/ meritorious students for pursuing higher education in India and abroad. The main emphasis is that every meritorious student is provided with an opportunity to pursue education with the financial support on affordable terms and conditions. ? STUDENT’S ELIGIBILITY i. Should be an Indian National; ii. Secured admission to professional/technical courses in India or Abroad through Entrance Test/Merit based selection process. iii. Good academic career. iv. The student should not have outstanding education loan from any other Institution. v. Father/Mother should be co-borrower. vi.

Branch nearest to the permanent residence of student will consider the loan.  
 ? ELIGIBLE COURSE: i. Studies in India (Indicative list): ii. Graduation courses: BA, B. Com. , B. Sc. , etc. iii. Post Graduation courses: Masters & Phd. iv. Professional courses : Engineering, Medical, Agriculture, Veterinary, Law, Dental, Management, Computer, etc v. Computer certificate courses of reputed institutes accredited to Department of Electronics or institutes  
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affiliated to university. vi. Courses like ICWA, CA, CFA, etc. vii. Courses conducted by IIM, IIT, IISc, XLRI, NIFT, NID and other Institutes set up by Central/State Govt. viii. Evening courses of approved institutes. ix.

Other courses leading to diploma/degree, etc. conducted by colleges/universities approved by UGC/Govt. /AICTE /AIBMS/ ICMR, etc. x. Courses offered by National Institutes and other reputed private institutions with prior approval of Head Office. xi. Courses offered in India by reputed foreign universities with prior approval of Head Office. xii. Graduation: For job oriented professional/technical courses offered by reputed universities. xiii. Post Graduation : MCA, MBA, MS, etc. xiv. Courses conducted by CIMA – London, CPA in USA, etc. ? QUANTUM OF FINANCE : Need based finance subject to repaying capacity of the parents/students with margin and the following ceilings: i.

Studies in India – Maximum Rs. 10. 00 lakh ii. Studies abroad – Maximum Rs. 20. 00 lakh. ? MARGIN : i. Upto Rs. 4 lakh : Nil ii. Above Rs. 4 lakh – Studies in India : 5% iii. Studies Abroad : 15% ? SECURITY: i. Upto Rs. 4 lakh : No security ii. Above Rs. 4 lakh & upto Rs. 7. 5 lakhs: Collateral security in the form of a suitable third party guarantee. iii. Above Rs. 7. 5 lakh: Collateral security of suitable value or at the discretion of the Bank suitable third party guarantee along with the assignment of future income of the student for payment of installments. ? RATE OF INTEREST: i. Upto Rs. 7. 50 lacs – 1. 75% below BPLR, Min. 11. 00% p. a. ii. Above Rs. 7. 0 lacs – 0. 75% below BPLR, Min. 12. 00% p. a. iii. Simple interest during the repayment holiday/moratorium period. iv. Penal interest @2% for loans above Rs. 4 lakh for the overdue amount and overdue period. v. Int. Concession for woman  
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beneficiaries – upto 50, 000/- – 0. 50% and above 50, 000/- – 1. 0% vi. 1% int. concession if interest is serviced during moratorium period, where repayment holiday is specified for interest/repayment under the scheme (concession available for moratorium period) ? INSURANCE : All the student borrowers are offered a specially designed Term Insurance cover and the premium can be included as an item of finance. REPAYMENT: Repayment holiday/Moratorium : Course period + 1 year or 6 months after getting job, whichever is earlier. The loan is to be repaid in 5-7 years after commencement of repayment. BANK CHARGES: • Processing/upfront charges i. For Studies in India- NIL. ii. For Studies Abroad – Rs. 1000 for issuance of sanction letter for obtention of VISA. Amount refundable on availing loan. • Document /Stamp Charges- At Actuals • Change of Institution i. Studies in India – Rs. 250/- ii. Studies Abroad- Rs. 500/- Agreement (copy to borrower) Xerox charges ? Loan upto Rs. 2 lacs- Rs. 25/-\* ? Loan over Rs. 2 lacs- Rs. 100/-\*(Plus copying charge of Rs. 1 per page) ? OTHER CONDITIONS : i.

Loan to be disbursed in stages as per requirement / demand, directly to the Institution/ Vendors of books/equipments/instruments to the extent possible; ii. Student to produce mark list of previous term/semester before availing next installment ; iii. Student / Parent to provide latest mailing address, in case of any change ; iv. Student /Parent to inform Branch immediately on change of course /completion of studies/termination of studies/ any refund of fees by college /institution /successful placement /obstention of job/change of job etc. [pic] “ STAR PERSONAL LOAN” Eligibility: ? Salaried employees ? Professionals and individuals with high net worth, Regular pensioners or

family pensioners drawing regular monthly pension through Branch ? Staff members-Retired employees (other than dismissed/ compulsorily retired) of Bank. Type of advance: ? Demand/Term Loan/Overdraft (reducible as per repayment schedule). ? Overdraft limit (not reducible as per repayment schedule) maximum uptoRs. 1 lac to confirmed permanent employees of Central/State Govt. /Reputed Corporate and PSU's. CLEAN UNSECURED LOANS: PURPOSE: ? Marriage expenses of self, son, daughter or a dependent near relative. ? Medical Expenses incurred/to be incurred for self, spouse, children, dependent near relative. ? For education of self/spouse/children/ near dependent relatives. For repairs/ renovation/ extension of existing house/flat. MAXIMUM LOAN: 2 LACS MINIMUM SIZE OF LOAN: ? Minimum size of loan:-At Metro and Urban Centres : Rs. 10, 000/- ? At Rural and Semi Urban centres: No minimum size of loan. ELIGIBLE AMOUNT: 10 times of net monthly emoluments in case of salaried employees OR 50% of gross annual income as per last Income Tax Return for Professionals/Individuals of high net worth RATE OF INTEREST: 0. 50% above BPLR Min. 13. 25% p. a at monthly rests. Interest concession to women - 0. 50% [All borrowers to be women] For Senior Citizens - 12% Financing secured under tie-up arrangement - 12. 75% REPAYMENT: 0. 0% above BPLR Min. 13. 25% p. a at monthly rests. Interest concession to women - 0. 50% [All borrowers to be women]. For Senior Citizens-12% Financing secured under tie-up arrangement - 12. 75%. SECURED LOANS: PURPOSE: ? Repayment of existing housing loans from other banks/Financial Institutions, etc. ? Repairs/Renovation/Extension of House property. ? Education of self, spouse, children, near dependent relatives. ? Purchase of consumer durables, computers, professional equipments. MAXIMUM LOAN: 10 LACS MINIMUM

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SIZE OF LOAN: ? Minimum size of loan:-At Metro and Urban Centres : Rs. 10,000/- ? At Rural and Semi Urban centres: No minimum size of loan.

ELIGIBLE AMOUNT: 20 times of Gross monthly emoluments in case of salaried employee OR 100% of gross average annual income as per last three Income Tax Returns for Professionals/Individuals of high net worth

RATE OF INTEREST: At BPLR Min. 12. 75% p. a. at monthly rests. Interest concession to women – 0. 50% [All borrowers to be women] REPAYMENT:

Maximum 60 Equated monthly installments w. e. f. one month after first disbursement from loan account SECURITY: Equitable/Legal Mortgage of

commercial or residential properties. Hypothecation charge on assets

acquired. PROCESSING/HANDLING AND OTHER CHARGES: ? One time @ 1.

10% of loan amount Min. Rs. 750/- and Max. Rs. 2500/- ? Pensioners: One

time @ 1. 10% of loan amount, min. Rs. 500/- and max. Rs. 1, 100/- ? Other

Charges: Stamp charges for documents : At actuals. Loan Agreement copy

charges: As applicable. [pic] “ STAR HOME LOAN” Provides loans to purchase

a Plot for construction of a House, to purchase/construct house/flat, as well

as for renovation/ repair/alteration/addition to house/flat, furnishing of house.

? Maximum loan amount is Rs. 300 lacs and repayment ranges upto 20

years, with reasonable margin and nominal processing charges. No

commitment /administrative charges. ? The loan is available at very

competitive rates of interest, currently available in the industry. ? Option for

different EMI amounts for different periods during tenure of loan to suit

customers repayment capacity. ? Prepayment of Loan permitted Interest is

calculated on daily balance basis which is of great advantage to customer as

it results in lower interest amount. ? Loan to NRIs as well as Persons of Indian

Origin. ? Simplified application form/procedures for convenience of customers, and speedy approvals. ? Free Personal Accident Insurance cover ? Life Insurance Cover to borrowers for Loan Protection(optional)

ELIGIBILITY: Salaried employees, Professionals like Doctors, Lawyers, Engineers, Chartered Accountants, Self-employed persons. Requests are also considered in special cases from Group of individuals, NRIs, PIOs, HUF, Prop. Firm, Partnership firms and corporates. PURPOSE: To purchase/construct house/flat ? To renovate/extend/repair existing house/flat. ? To purchase a plot of land for construction of house. ? To acquire household articles along with the house/flat-for furnishing the house/flat. QUANTUM OF LOAN: ? For construction/purchase of a house/flat-Rs. 300 lacs ? Repairs/renovation/extension/addition to house/flat – Rs. 20 lacs ? Purchase of a plot – Rs. 30 lacs ? Purchase/acquire household articles for furnishing the house/flat – Rs. 1. 00 lac. (15% of Home Loan amount) MINIMUM SIZE OF HOUSING LOAN: ? At Metro and Urban Centres:-Rs. One Lakh ? At Rural and Semi Urban Centres:-No minimum size of loan. MARGIN: For Loan upto Rs. 10 Lacs – 15% ? For Loan over Rs. 10 Lacs – 20% PROCESSING CHAGES: One time @ 0. 55% of loan amount min. Rs. 1000/- and max. Rs. 5000/-

REPAYMENT: Highly flexible – maximum 20 yrs. including moratorium period of 18 months (max. ) in monthly installments. Repayment will start on completion of construction/purchase of house/flat or 18 months after first disbursement, whichever is earlier. FEES/CHARGES: ? No administrative fees ? No commitment charge ? Prepayment charges : i) No charges, if prepayment is made from own sources of the borrower ii) 0. 65% p. a. on the outstanding loan amount for remaining maturity of the loan, subject to max. 2. 5% of outstanding loan amount in case of take over by other bank/Fl. ?

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Legal Expenses/Valuation Charges/Stamp Paper ? Charges At actual –Loan Agreement copy charge : as applicable. RATE OF INTEREST w. e. f. 21. 02. 08: Floating Rate -Linked to floating reference rate (% p. a. at monthly rest) FOR LIMITS UPTO RS. 30 LACS: ? Upto 5 yrs- 9. 50 ? > 5-10 yrs- 9. 75 ? > 10-15 yrs-10. 00 ? > 15-20 yrs-10. 00 FOR LIMITS OVER RS. 30 LACS UPTO RS. 50 LACS: ? Upto 5 yrs -9. 75 ? > 5-10 yrs -10. 00 ? > 10-15 yrs -10. 25 ? > 15-20 yrs-10. 50 FOR LIMITS OVER RS. 50 LACS: ? Upto 5 yrs -10. 50 ? > 5-10 yrs -10. 75 ? > 10-15 yrs -11. 00 ? > 15-20 yrs-11. 25

SECURITY: Equitable Mortgage (1st charge) on land/flat/house. Third Party guarantee(if mortgage could not be created at the time of disbursement)

INCENTIVES: . ? Free Personal Accident Insurance cover for the borrower ?

Loan amount of Rs. 100, 000/- (15% of home loan – max. Rs. 1 lac) for furnishing the house/flat at a rate of interest as applicable to housing loan under the scheme.. ? Insurance cover is optional. Low/ affordable premium rates. ? Insurance cover at a discounted rate in case of younger joint borrower. ? Bank will grant loan for meeting the premium amount payable upfront (single premium). Loan for premium will increase EMI only marginally. Avoids home loan burden on the family as home loan comes with Life Insurance cover. Protection against loan amount. ? Higher non-medical limit: Age upto 45 years : Rs. 10 lacs, Age above 45 years : Rs. 8 lacs. ? Insurance premium is eligible for tax benefit u/s 80 C and claim proceeds are tax free u/s 10(10D), as per prevailing Income-tax act. [pic] “ STAR MORGAGE LOAN” This scheme provides loan/overdraft facility against mortgage of property at low rate of interest. The product provides an opportunity to customers to borrow against a fixed asset (mortgage of



property) at a short notice without much paper work/attendant hassles.

ELIGIBILITY : People engaged in trade, commerce and business, Professionals, Self-employed, Prop.

Firms, partnership firms, HUFs (excluding NBFC, Trade, partnership firms where HUF is a partner), companies, NRIs, individuals with high networth, salaried people, agriculturists, staff members. PURPOSE : ? To meet the credit needs of trade, commercial activity, other general business, Profession as also for their bonafide requirements. ? To meet marriage or medical or educational expenses of family members including near relatives. ? To undertake repairs/renovation/extension to the residence/commercial property. ? Purchase of consumer durables. ? To purchase/construct house/flat, purchase of plot. ? To purchase 2/4 wheeler vehicles. ? For going on pilgrimage/tours/excursions, etc. ? Repayment of existing loans from other Banks/FIs. TYPE OF ADVANCE: ? Demand/Term Loan/Overdraft (reducible as per repayment schedule). Overdraft facility (not reducible as per repayment schedule) can also be permitted to eligible customers (other than salaried people). QUANTUM OF FINANCE: ? For agriculturists-0. 50 lacs(min. ) and 2. 00 lacs(max. ) For Others: ? Individuals/Prop. Firm/Partnership firm-1. 00 lacs (min. ) and 50. 00 lacs(max. ) Company: ? Prop. /Partnership- 1. 00(min. ) and 100. 00(max. ) ? Firm/company 1. 00(min. ) and 100. 00(max. ) CALCULATION OF QUANTUM OF FINANCE: The sanctioned limit is to be related to the value of security & repayment capacity of borrower, subject to: ? Salaried employees: 48 times of monthly net emoluments (take home salary). OR 4 times of net annual income with other rental income from property etc. ased on Income-tax returns (Average

of Last 2/3 years). ? Self-employed/professionals/ individuals engaged in trade/ commerce/ business- 4 times of their net annual income based on income-tax returns (Average of Last 2/3 years). ? Proprietorship/Partnership Firm/Company – Four times of Cash-accruals (i. e. PAT+ Depreciation) as per their Audited Balance Sheet/ P & L Account (Average of Last 2/3 years).

MARGIN: ? Salaried Employees 30% ? Others 50% \*On value of property [Lower of Market Value /Distress Sale value/Registration Value as on date of valuation] assessed by Bank's approved valuer. RATE OF INTEREST: ? At present at the rate of BPLR is 12. 5% p. a. monthly. ? Interest concession for woman beneficiaries 0. 25% p. a. [All borrowers to be women] REPAYMENT: In accounts where regular Overdraft facility is not proposed. Within a period of eight years by way of EMIs. The repayment shall commence from the month subsequent to the month in which final disbursement is made or 6 months from the first disbursement, whichever is earlier. In case of agriculturists. The repayment will be related to the generation of farm income from crops and other subsidiary activities. SECURITY Equitable/Legal Mortgage charge over property in the name of applicant or his/her spouse or parents or third party.

The person in whose name the property to be mortgaged stands should either be a borrower/co-borrower or a guarantor. PROCESSING FEES : ? Accounts repayable as per Stipulated installments- – One time @ 1% of Loan amount. Min. Rs. 1500/- and max. Rs30000/- . ? Overdraft Limit(not reducible as per repayment schedule – 0. 25% of the sanctioned limit, Min. Rs. 750/- and Max. Rs. 7000/- on annual basis. ? Documents charges, advocate fee, architect fee etc. on actual basis. ? Loan agreement copy charges : As

applicable EQUITABLE MORTGAGE FEE: General: ? Limits exceeding Rs. 25 lacs upto Rs. 50 lacs – Rs. 5, 750/- ? Limits exceeding Rs. 50 lacs – Rs. 11, 500/- SSI: ? Limits exceeding Rs. 5 lacs upto Rs. 50 lacs – Rs. 3, 000/- ? Limits exceeding Rs. 50 lacs – Rs. 6, 000/- [pic] “ STAR IPO LOAN” It is a tailor made product for investing in capital market. ELIGIBILITY: Individuals who have PAN Number and Demat account. PURPOSE: To subscribe to Initial Public Offerings (IPO) including through book-building. TYPE OF FACILITY: Demand Loan MARGIN: 50% \* (subject to RBI directives) PERIOD OF LOAN: Maximum 60 days RATE OF INTEREST: 0. 75% below BPLR Min. 12. 00% p. a. QUANTUM OF LOAN: Maximum Rs. 10. 00 lakhs per borrower [pic] “ STAR AUTOFIN LOAN” The Scheme provides loan for purchasing 2/4 wheeler vehicles maximum amount of loan is Rs. 5 lacs, depending upon cost of vehicle & income of proponent, at attractive rate of interest and easy repayment plan. ELIGIBILITY: Salaried employees, Professionals, Self-employed, individuals with high networth, People engaged in trade/commerce/ business, Pensioners, Farmers, Prop. Firm, Partnership firm, Companies (Pvt/Public Ltd. ), Staff Members, Retired employees (other than dismissed/compulsorily retired) of the Bank. PURPOSE: Purchase of two/four wheeler vehicles. TYPE OF ADVANCE: Demand/Term Loan (reducible as per repayment schedule) QUANTUM OF LOAN: ? Max. Rs. 25 lacs ? Minimum size of loan :-At Metro and Urban Centres : Rs. 10, 000/- ?

At Rural and Semi Urban centres: No minimum size of loan. ELIGIBLE AMOUNT: ? Salaried employees – 24 times of monthly Gross emoluments. ? Other than Salaried employees, Farmers & Pensioners- Two times of gross average annual income as per last three Income-tax returns. ? In case of

Proprietorship/Partnership firm & Company: Two times of average annual Cash accruals (i. e. PAT+ Depreciation) as per their last three Balance – Sheet/ P & L account. ? Pensioners : 24 times of monthly pension (Max. loan : Rs. 2 lacs) ? Farmers: Depending upon Farmer’s income, his repayment capacity/ability to service the debt as is being done in case of agricultural loans. RATE OF INTEREST:

FOR LOANS UPTO RS. 10. 00 LACS: ? New Vehicles- Repayment upto 3 years : 1. 75% below BPLR, Min. 11% p. a. at monthly rests. ? Repayment over 3 years : 1. 50% below BPLR, Min. 11. 25% p. a. ? Second hand vehicles : 1. 00% below BPLR, Min. 11. 75% p. a. at monthly rests. FOR LOANS ABOVE RS. 10. 00 LA: ? New Vehicles : Repayment upto 36 months – 0. 75% below BPLR – Min. 12% p. a. at monthly rests. ? Repayment over 3 years – 0. 50% below BPLR -Min. 12. 25% p. a. ? Second hand vehicles – @ BPLR – 12. 75% p. a. REPAYMENT: ? Car: Max. 72 EMIs ?

Scooter/motorcycle/Two Wheelers: Max. 60 EMIs w. e. f. one month after first disbursement from loan account. Purchase of Second hand vehicle -Age of vehicle: Upto 3 years old from the date of first registration- -Repayment Period : Not to exceed five years. SECURITY: ? Hypothecation of vehicle to be purchased out of Bank finance. ? Charge to be registered with RTO.

PROCESSING HANDLING CHARGES: ? One time @ 1. 10% of the loan amount Min. Rs. 750/-, Max. Rs. 2500/- ? Pensioners: One time @ 1. 10% of loan amount Min. Rs. 500/- Max. Rs. 1, 100 [pic] “ STAR HOLIDAY LOAN”

ELIGIBILITY: ? Salaried employees ? Professionals ? Self-employed ? People engaged in business/Individuals with high net

worth/Agriculturists/Pensioners/Staff members TYPE OF ADVANCE: Demand Loan (reducible as per repayment schedule) QUANTUM OF ADVANCE: ? Max.

Rs. 2. 00 lacs (clean) ? Max. Rs. 5. 00 lacs (in case liquid collateral security is offered like TDRs, NSCs, IVPs, KVPs, LIC Policy (Surrender Value) etc. atleast equal to 50% of loan amount sanctioned) ? Rs. 10. 00 lacs (In case liquid collateral security is offered like TDRs, NSCs, IVPs, KVPs, LIC Policy (Surrender Value) etc. atleast equal to 100% of loan amount sanctioned) ?

Pensioner: Max. Rs. 1. 00 lac MINIMUM SIZE OF LOAN: ? At Metro and Urban Centres : Rs. 10, 000/- ? At Rural and Semi Urban centres: No minimum size of loan. PURPOSE: To meet the expenses (like airfare/Train/Bus charges,

expenses for accommodation, sight seeing, etc. for going for

pilgrimage/tours/excursions etc. undertaken/to be undertaken by

Self/spouse/children/ parents/family members/close relatives of proponent

within India or abroad. MARGIN: No specific margin. Loan amount not to

exceed proposed expenditure/requirement. REPAYMENT: Maximum in 24

EMIs (Equated monthly instalments) w. e. f one month after first

disbursement from loan account. In special/exceptional case, upto 36 EMIs.

RATE OF INTEREST: FULLY SECURED ADVANCES:(Where liquid collateral

security is offered like TDRs, NSCs, IVPs, KVPs, LIC Policy (surrender value)

etc. atleast equal to 100% of loan amount sanctioned 0. 75% over BPLR, at

present 12. 00% p. a. at monthly rests.

PARTLY SECURED ADVANCES:(Where liquid collateral security is offered like

TDRs, IVPs, KVPs, NSCs, LIC Policy (surrender value) etc. atleast equal to

50% of loan amount sanctioned) : 2. 00% over BPLR, at present 12. 75% p. a.

at monthly rests. CLEAN/UNSECURED ADVANCES: 0. 50% over BPLR at

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present 13. 25% p. a. at monthly rests. For senior citizens /pensioners (where pension payment is through an a/c with the branch disbursing the loan and EMI will be recovered out of pension amount): For loan amount upto Rs. 50, 000/- : @ 0. 75% below BPLR, Min. 12. 00% p. a. at monthly rests  
PROCESSING CHARGES: One time @ 1. 10% of the loan amount, minimum Rs. 750/-, Maximum Rs. 2500/-. Pensioners: One time @ Rs. 1. 10% of loan amount Min. Rs. 500/- Maximum Rs 1100/- [pic]

III. SERVICES “ SAFE CUSTODY SERVICES” Bank of India offers safe deposit Lockers and safe custody services to its customers through its large number of branches, at a very reasonable charge. “ SAFE DEPOSIT VAULT” Bank of India offers safe deposit Lockers and safe custody services to its customers through its large number of branches, at a very reasonable charge. “ STAR INSTA REMIT” A product Star Insta Remit using RTGS has been introduced under which money remitted to day to any of the over 5000 designated branches in about 400 cities reach the beneficiary the same day, within hours! TARGETED CUSTOMERS FOR STAR INSTA REMIT ? All corporate customers All share Broking firms/agents. ? Individuals who approach the bank for purchase of Demand drafts/Pay orders. ? Corporates who desire to pay salary of their employees having accounts with different RTGS enabled bank branches. SALIENT FEATURES ELIGIBILITY: Any customer of any designated Branch having a cheque-book facility in CD/SB/OD/CC account is eligible to remit funds under RTGS. QUANTUM: There is no cap on minimum and maximum amount that can be remitted. BENEFITS : ? No courier/postal charges ? No physical loss or material changes while in transit ? Fully

secured ? Savings on interest cost. ? Better Cash management. “ BOI STAR e-PAY”

Bank of India STAR e-PAY is an extremely convenient and user friendly service which enables customers to pay their bills directly from their Bank of India account without any need for cash, cheques or standing in long queue. With STAR e-PAY electricity, telephone, mobile, insurance , gas etc bill can be paid. ELIGIBILITY: The facility is available to individuals having saving, current and overdraft accounts. USE OF FACILITY: The customers can use the facility by registering for BOI STAR e-PAY providing their bank account and bill details. COST OF SERVICE: FREE ONLINE PAY: Using internet customers can view, give payment instructions anytime and anywhere through internet “ INTERNET BANKING” ? Star Connect Retail ? Star Connect Corporate STAR CONNECT INTERNET BANKING SERVICES Bank of India’s Star Connect Internet Banking Service, is a state of the art facility, which allows to do virtually all banking activities from comforts of home/ office ver a mouse click. With Star Connect Internet Banking Services customers can access all their banking accounts with the Bank, 24 hours a day, 365 days a year, from anywhere in the world. ? A host of features like your banking transaction details, viewing/ printing of account statement, transferring funds, third party payments, tax payments, utility bill payments, ticket booking, etc. among others will definitely make it the most convenient way for customers to conduct their banking activities. [pic] IV.

CARDS “ INTERNATIONAL DEBIT CUM ATM CARD” Customers can conveniently access their accounts through ATMs as well as point of sales terminals with Merchant establishments anywhere in the world. First usage <https://assignbuster.com/retail-banking-assignment/>

of the card has to be on an ATM of Bank of India or ATMs of other banks participating under Cash Tree/BANCS network. SALIENT FEATURES ?

Customers can withdraw cash upto Rs. 15, 000/ per day. ? Transfer balances among the accounts ? Deposit cash and cheques at ATMs provided with depository facility ? Check balance in their accounts ? A mini statement is provided for last five transactions ? Customer can register their request for cheque book Customers can change their PIN(Personal Identification

Number) “ GOLD CARD” This card is valid in India and Nepal for Bank of India’s elite clientele. ELIGIBILITY: Gross annual income of Rs. 1. 50 lacs and above FEE: PRINCIPAL CAR-Rs. 600 p. a. ADD –ON CARD- Rs. 350 p. a. “ TAJ PREMIUM CARD” This card is valid for Bank of India’s high end users.

ELIGIBILITY: Gross annual income of Rs. 1. 50 lacs and above FEE: PRINCIPAL CARD-Rs. 800 p. a. ADD –ON CARD- Rs. 400 p. a. “ INDIA CARD” This card is value for money for Bank of India customers ELIGIBILITY: Gross annual income of Rs. 0. 75 lacs and above FEE: PRINCIPAL CARD-Rs. 400 p. a. ADD – ON CARD- Rs. 200 p. a. “ EXPORTER’S GOLD CARD” ELIGIBILITY: Exporters

with good track record ? Satisfactory financials and cash management ? Asset classification as standard continuously for the past three years ?

Satisfactory conduct of account “ GOLD CARD INTERNATIONAL” This card is valid in for Bank of India’s customers who are seasoned traveler ELIGIBILITY: Gross annual income of Rs. 1. 50 lacs and above FEE: PRINCIPAL CARD-Rs. 1500 p. a. ADD –ON CARD- Rs. 800 p. a. [pic] STEPS IN RESEARCH PROCESS

Research is defined as the human activity based on intellectual application in the investigation of matter. I. IDENTIFYING AND FORMULATING THE RESEARCH PROBLEM This is the first step in the market research process.



The problem identified for the first research is to study the customer perception for delivering them best services. The purpose of first research is to study the customer's views about retail banking products offered by Bank of India. A customer satisfaction survey regarding retail credit is conducted. The objective underlying the first research is profit maximization of retail banking operations of Bank of India. The problem identified for the second research is to compare views of customers who have availed personal loan, education loan, auto loan and home loan offered by Bank of India, State Bank of India, Punjab National Bank and ICICI Bank.

The purpose of the second research is to study the comparison of Bank of India with other banks (Bank of India, Punjab National Bank and ICICI Bank) according to customer's point of view. II. RESEARCH APPROACH After problem is better defined, approach is developed to set the information needs and research objectives. Information is gathered both from primary and secondary sources. ? Primary – That which is collected from the source directly and for a specific purpose. ? Secondary • Internal – certain internal data was available via Bank of India brochures, circulars and website. • External- internet database. III. RESEARCH DESIGN A Research Design is a framework or blueprint for conducting the research project.

It details the procedure necessary for obtaining the required information, and its purpose is to design a study, determine possible answers to the research questions and provide the information needed for decision making. Based upon a well-defined approach from Steps 1 & 2, a framework for the designing market research program is developed. Research design includes incorporating knowledge from secondary information analysis, qualitative <https://assignbuster.com/retail-banking-assignment/>

research, methodology selection, question measurement and scale selection, questionnaire design, sample design & size and determining data analysis to be used. ? SECONDARY INFORMATION ANALYSIS– Extreme Care was taken to avoid overemphasis on Internet data as most of that is unsubstantiated and the sources are unreliable which were checked against primary data from questionnaires. PRIMARY DATA–collected through the use of questionnaires, Questionnaire has used qualitative (open-ended questions) and quantitative (forced-choice questions) measures. Survey is conducted which is an efficient means of gathering large amounts of data. Cross-sectional surveys are used to gather information on a population at a single point in time. . ?

THE QUESTIONNAIRE DESIGN PROCESS • The information needed in questionnaire design is determined. • The survey methodology is determined. • The individual questions to be asked are specified. • The question structure, scale, and wording is decided . • The questions are ordered within the questionnaire. • The questionnaire is pretested with small sample. Changes are made based on pretest and survey is executed.

ORDINAL SCALING—The data collected is analyzed with ordinal scale where numbers are used to indicate the relative position, but not indicate the magnitude of the difference between those positions. IV. MARKET RESEARCH DATA COLLECTION Marketing research data collection (survey fielding) is the point at which the finalized questionnaire (survey instrument) is used in gathering information among the chosen sample segments. The data collection process took 30 percent of the time needed to complete the project. Market research data collection methods: • PERSONAL

INTERVIEWING– For the first research personal interviews is conducted.

PERSONAL AND TELEPHONE INTERVIEWING – For the second research both

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personal and telephone interviewing is conducted

V. SAMPLING PROCESS AND SAMPLE SIZE A sample size of 75 respondents was finalized for the customer satisfaction survey of Bank of India customers and a sample size of 50 was finalized for the comparative analysis of home loans, personal loans, education loans and auto loans offers by Bank of India and other Banks (State Bank of India, Punjab National Bank and ICICI Bank.

• SAMPLING FOR THE FIRST RESEARCH ? SAMPLING UNIVERSE The universe of this research study can be divided as “ The borrowers who have availed retail loan from Bank of India” ? SAMPLING UNIT

All the Bank of India branches in Jamshedpur. ? SAMPLE SIZE – 75 ?

SAMPLING PLAN Randomized sampling technique was chosen to collect the primary data from the borrowers to understand the perceptual views regarding the retail credit provided by Bank of India.

• SAMPLING FOR THE

SECOND RESEARCH ? SAMPLING UNIVERSE The universe of this research study can be divided as “ The borrowers who have availed home loan, personal loans, education loans and auto loans from Bank of India, State Bank of India, Punjab National Bank and ICICI Bank. ? SAMPLING UNIT All the Bank of India, State Bank of India, Punjab National Bank and ICICI Bank branches in Jamshedpur ? SAMPLE SIZE – 50 ? SAMPLING PLAN

Randomized sampling technique was chosen to collect the primary data from the borrowers to understand the perceptual views regarding the retail credit provided by Bank of India, State Bank of India, Punjab National Bank and ICICI Bank.

VI. SURVEY DATA ANALYSIS Data was analyzed with the help of spss software

VII. LIMITATIONS OF SAMPLING ? SMALL SAMPLE SIZE: My sample size is much small for such study, and it may be possible that it does

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not show the true picture of the whole population. ? SMALL AREA: I have taken the sample from Jamshedpur only, so I have covered a small area of the target population. ? TIME CONSTRAINT: Due to time constraint a bigger sample was not achieved. [pic]

RESEARCH FINDINGS OF FIRST RESEARCH 1) HOW LONG YOU HAVE BEEN A CUSTOMER OF BANK OF INDIA? [pic] INTERPRETATION: As per the frequency statistics, out of 75 respondents 2. 7% have been Bank of India customers for less than 1 year, 32% have been Bank of India customers for 1 – 5 years, 20% have been have been Bank of India customers for 5 – 10 years, 28% for 10 – 20 years and 17. 3 % have been Bank of India customers for above 20 years. 2)DO YOU HAVE ANY DEPOSIT ACCOUNT WITH BANK OF INDIA? | |

Frequency	Percent	Valid Percent	Cumulative Percent	Valid
YES	71	94. 7	94. 7	94. 7
NO	4	5. 3	5. 3	100. 0
Total	75	100. 0	100. 0	100. 0

0 | | WHICH TYPE OF DEPOSIT ACCOUNT WITH BANK OF INDIA? [pic]

INTERPRETATION: As per the frequency statistics out the 75 respondents, 94. 7% have deposit account with Bank of India. According to the histogram 63 respondents have savings bank, 4 respondents have current deposit and 4 respondents have both savings bank and current deposit and the rest 4 respondents had no deposit account with Bank of India. 3)WHICH TYPE OF RETAIL SERVICE HAVE YOU AVAILED FROM BANK OF INDIA? [pic]

INTERPRETATION: As per the statistics out of 75 respondents , 4 have availed the safe deposit services, 1 have availed of safe custody services, 1 have availed remittances and 1 have availed both internet banking and remittances and the rest 68 respondents have not availed any retail service from Bank of India. 4) WHICH TYPE OF CARD FACILITY HAVE YOU AVAILED

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FROM BANK OF INDIA? | | Frequency | Percent | Valid Percent | Cumulative  
Percent | | Valid | DEBIT CARD | 18 | 24. 0 | 24. 0 | 24. 0 | | | NOT APPLICABLE  
| 56 | 74. 7 | 74. 7 | 98. 7 | | | DEBIT CARD AND INDIA CARD| 1 | 1. 3 | 1. 3 |  
100. 0 | | | Total | 75 | 100. | 100. 0 | | INTERPRETATION: As per the statistics,

out of 75 respondents 18 have used the debit card facility, 1 have used the debit card and India card facility and the rest 56 respondents have not availed any card facility from Bank of India. 5) WHICH TYPE OF RETAIL LOAN HAVE YOU AVAILED FROM BANK OF INDIA? [pic] INTERPRETATION: As per the statistics out of 75 respondents 7 have availed Star home loan, 9 have Star education loan, 42 have availed Star personal loan, 12 have availed Star autofin loan, 2 have availed both Star home loan and Star personal loan , 1 have availed Star education loan and Star mortgage oan, 1 have availed Star home loan, Star personal loan and Star mortgage loan and 1 have availed Star home loan , Star personal loan, Star holiday loan and Star mortgage loan. Majority of the respondents have availed Star personal loan. 6)WHAT IS THE AMOUNT OF LOAN YOU HAVE AVAILED FROM BANK OF INDIA? | |

Frequency | Percent | Valid Percent | Cumulative Percent | | Valid | BELOW  
50, 000 | 20 | 26. 7 | 26. 7 | 26. 7 | | | 50, 000 – 5 LACS | 48 | 64. 0 | 64. 0 |  
90. 7 | | | 5 LACS – 10 LACS | 5 | 6. 7 | 6. | 97. 3 | | | 10 LACS – 30 LACS | 2 | 2.  
7 | 2. 7 | 100. 0 | | | Total | 75 | 100. 0 | 100. 0 | | INTERPRETATION: As per  
the statistics out of 75 respondents, 20 have availed loan below Rs 50, 000,  
48 have availed loan between Rs 50, 000 – 5 lacs , 5 have availed loan  
between 5 lacs to 10 lacs and 2 have availed loan between 10 lacs to 30 lacs  
. There are no respondents who availed loan above 30 lacs . 7) TO WHAT

EXTENT DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS?  
[pic]

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INTERPRETATION: As per the bar chart depicted above out of the 75 respondents 50 strongly agree, 16 agree, 2 neutral, 3 disagree and 4 strongly disagree that Bank of India offers smooth and quick service for disbursement of loans. [pic]

	Frequency	Percent	Valid Percent	Cumulative Percent
STRONGLY AGREE	27	36.0	36.0	36.0
AGREE	30	40.0	40.0	76.0
NEUTRAL	5	6.7	6.7	82.7
DISAGREE	8	10.7	10.7	93.3
STRONGLY DISAGREE	5	6.7	6.7	100.0
Total	75	100.0	100.0	

INTERPRETATION: A Bar chart according to modes is depicted above. As per the frequency statistics out of 75 respondents 27 strongly agree, 30 agree, 5 are neutral, 8 disagree and 5 strongly disagree that Bank of India offers affordable rates of interest. [pic]

INTERPRETATION: A Bar chart showing the respondents views about the repayment schedule is depicted above. As per the statistics out of 75 respondents, 25 strongly agree, 38 agree, 3 are neutral, 3 disagree and 1 strongly disagree about the flexibility in the repayment schedule offered by Bank of India. [pic]

INTERPRETATION: A histogram is depicted above showing the respondents views about the processing charges of Bank of India. As per the statistics, out of the 75 respondents 28 strongly agree, 25 agree, 10 are neutral, 7 disagree and 5 strongly disagree that the processing charges of Bank of India regarding loans is reasonable. THE RETAIL PRODUCT

	Frequency	Percent	Valid Percent	Cumulative Percent
STRONGLY AGREE	25	33.3	33.3	33.3
AGREE	20	26.7	26.7	60.0
NEUTRAL	27	36.0	36.0	96.0
DISAGREE	3	4.0	4.0	100.0
Total	75	100.0	100.0	

INTERPRETATION: A table on frequencies is depicted above showing the respondents views about the retail products offerings at Bank of India (deposits, loans, services and card facility). As per the statistics, out of 75 respondents, 25 strongly agree, 20 agree, 27 are neutral, 3 disagree that the retail products offerings at Bank of India caters the need of customers.

	Frequency	Percent	Valid Percent	Cumulative Percent
STRONGLY AGREE	25	33.3	33.3	33.3
AGREE	20	26.7	26.7	60.0
NEUTRAL	27	36.0	36.0	96.7
DISAGREE	3	4.0	4.0	100.0
Total	75	100.0	100.0	

INTERPRETATION: A table on frequencies is depicted above showing the respondents views about the full disclosure of hidden charges in Bank of India.

As per the statistics out of 75 respondents 46 strongly agree, 12 agree, 10 are neutral, 6 disagree and 1 strongly disagree about the full disclosure of hidden charges in Bank of India.

8) RATE THE FOLLOWING FACTORS ON A SCALE OF 5? [pic] INTERPRETATION: A Bar chart is depicted above showing the respondents views about the convenient location of Bank of India. As per the statistics out of 75 respondents, 38 respondents, 16 respondents, 13 respondents, 8 respondents suggested the convenient location of Bank of India branches as excellent, very good, good and satisfactory respectively.

	Frequency	Percent	Valid Percent	Cumulative Percent
EXCELLENT	38	50.7	50.7	50.7
VERY GOOD	16	21.3	21.3	72.0
GOOD	13	17.3	17.3	89.3
SATISFACTORY	8	10.7	10.7	100.0
Total	75	100.0	100.0	

INTERPRETATION: A Pie chart and

frequency table is depicted above showing the respondents views about the co-operation of Bank of India employees.

As per the statistics out of 75 respondents, 27 respondents, 25 respondents, 18 respondents, 5 respondents suggested the co-operation of Bank of India customers as excellent, very good , good and satisfactory respectively.

BRAND IMAGE OF BANK OF INDIA IN THE MARKET [pic] | | Frequency |  
Percent | Valid Percent | Cumulative Percent | | Valid | EXCELLENT | 28 | 37. 3  
| 37. 3 | 37. 3 | | | VERY GOOD | 19 | 25. 3 | 25. 3 | 62. 7 | | | GOOD | 25 | 33.  
3 | 33. 3 | 96. 0 | | | SATISFACTORY | 3 | 4. 0 | 4. | 100. 0 | | | Total | 75 | 100.  
0 | 100. 0 | |

INTERPRETATION: A histogram and frequency table are depicted above showing the respondents view about the brand image of Bank of India in the market. As per the statistics out of 75 respondents , 28 respondents, 19 respondents, 25 repondents, 3 respondents suggested the brand image of Bank of India in the market as excellent, very good , good and satisfactory respectively. Most of the respondents suggested the brand image of Bank of India as excellent. THE RANGE OF WIDE RETAIL PRODUCTS OFFERINGS AT

BANK OF INDIA [pic] | Frequency | Percent | Valid Percent | Cumulative  
Percent | | Valid | EXCELLENT | 14 | 18. 7 | 18. 7 | 18. 7 | | | VERY GOOD | 24 |  
32. 0 | 32. 0 | 50. 7 | | | GOOD | 26 | 34. 7 | 34. 7 | 85. 3 | | | SATISFACTORY |  
10 | 13. 3 | 13. 3 | 98. 7 | | | POOR | 1 | 1. 3 | 1. 3 | 100. 0 | | | Total | 75 | 100.  
0 | 100. 0 | |

INTERPRETATION: A Bar char and frequency table are depicted above showing the respondents view about the range of retail products offerings (deposits, loans, services and Card facility). As per the statistics out of 75 respondents, 14 respondents, 24 respondents, 26 respondents, 10

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respondents, 1 respondents suggested the range of retail products offerings at Bank of India as excellent, very good, good, satisfactory and poor respectively. THE AVAILABILTY OF MODERN BANKING FACILITIES IN BANK OF INDIA [pic] | | Frequency | Percent | Valid Percent | Cumulative Percent | | Valid | EXCELLENT | 16 | 21. 3 | 21. 3 | 21. 3 | | | VERY GOOD | 24 | 32. 0 | 32. | 53. 3 | | | GOOD | 20 | 26. 7 | 26. 7 | 80. 0 | | | SATISFACTORY | 11 | 14. 7 | 14. 7 | 94. 7 | | | POOR | 4 | 5. 3 | 5. 3 | 100. 0 | | | Total | 75 | 100. 0 | 100. 0 | | INTERPRETATION: A Pie chart and frequency table are depicted above showing the respondents views about the availability of modern banking facilities in Bank of India.

As per the statistics out of 75 respondents, 16 respondents, 24 respondents, 20 respondents, 11 respondents, 4 respondents suggested the availability of modern banking facilities in Bank of India as excellent, very good , good, satisfactory and poor respectively. 9) ARE YOU SATISFIED WITH THE SERVICE OF BANK OF INDIA AND WOULD YOU AGAIN SELECT BANK OF INDIA FOR ANOTHER RETAIL LOAN? | | Frequency | Percent | Valid Percent | Cumulative Percent | | Valid | YES | 69 | 92. 0 | 92. 0 | 92. 0 | | | NO | 6 | 8. 0 | 8. 0 | 100. 0 | | | Total | 75 | 100. 0 | 100. 0 | |

INTERPRETATION: A frequency table is depicted above showing the customer satisfaction figures. As per the statistics out of 75 respondents, 69 are satisfied with service of Bank of India and would again select Bank of India for another retail loan and rest 6 respondents are not satisfied with service of Bank of India and would not select Bank of India for another retail loan. Most of the respondents i. e. 92% are satisfied with the service of Bank of India and would again select Bank of India for another retail loan. HOW LONG YOU  
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HAVE BEEN A CUSTOMER OF BANK OF INDIA? \* ARE YOU SATISFIED WITH  
THE SERVICE OF BANK OF INDIA AND WOULD YOU AGAIN SELECT BANK OF  
INDIA FOR ANOTHER RETAIL LOAN? | ARE YOU SATISFIED WITH THE | Total | |  
| SERVICE OF BANK OF INDIA AND | | | | WOULD YOU AGAIN SELECT BANK OF  
| | | | INDIA FOR ANOTHER RETAIL LOAN? | | |