

Internship report on citizens bank international ltd.

Business



Background of the Study Project study is an essential and mandatory part for graduation program in the discipline of Bachelor of Business Administration (ABA). ABA is a four year program of management that is aimed at producing a capable middle level manager, who is self -motivated and capable to deliver his/her knowledge at the workplace. The Internship in the final (8th) semester of the program gives the way to practice what we have learnt.

It enables students to apply their conceptual knowledge in the practical situation and to learn the art of conducting study and presenting its endings in a scientifically and systematic manner. The report has been prepared in partial fulfillment of the requirement for the degree of Bachelor in Business Administration (ABA) at Nepal Commerce Campus, one of the leading institutions of Tribuna University. The present report has been prepared on the basis of experience obtained throughout the internship period.

Primary source of this report preparation is the observation and personal experience in course of the involvement in the banking activities in the Imitative branch of Citizens Bank International Limited (CIVIL), as an intern. The major part of internship was spent in the Customer Service Department (SD) and rest time in the other departments such as credit department of Imitative branch. Customer service is the front desk of any organization where the organization makes first contact with the client and make sure the activities designed to satisfy the customers actually worked out or not.

Loan department, on the other hand, is the department that generates the revenue for the bank. 1.

2 . Objectives of the Study The major objective of this internship program is to get practical insight into the al-life activities of the financial institutions such as banks and be prepared for the practical work experience in the future by gaining practical knowledge and ideas about the banking operations from Naples perspective. Specifically, the objectives of the study are: To make an analysis of the practical implementation of the theoretical knowledge gained through the classroom study.

To be familiar with the various aspect of banking and develop an understanding about the activities of the banks. To understand the banking process of operations. To improve the communication, interpersonal and public relation skill through direct interaction with the customer.

1. 3. Limitations of the Study It was a great opportunity to be an intern in the bank. The knowledge gained during the course of internship was a rare feat. However the internship had some limitations. The main limitations of internship are listed below: Study of each and every activities of the bank in depth was not possible due to the time constraint.

The access to the all the types of information sought by the intern was not available because some of the information sought was beyond the operational scope of the branch and so supervisor was unable to fully explain the concept. Interns were not allowed to use the system and enter the cash department. The prime source of information for report preparation was the interaction with the SD in-charge and the observation of the activities as well as the active involvement in the activities allowed to the interns. 1. 4.

Methodology of the Study The report for the internship is based on the information and data gathered from the primary and secondary sources as mentioned below. This report tries to present an analysis of the organization (CIVIL) along with the introduction of the banking industry, the bank itself and the activities performed in the bank as an intern as well as the conclusions and recommendations to the bank. The methodology is presented as follows: 2 1. 4. 1 .

Sources of Data Primary Source of Data Observation of working environment.

Direct interface with the walk-in customers. Interaction with the staffs at different level of the bank. Involvement in the activities in the bank within the limit of access allowed to the intern as under the supervision of the supervisor. Secondary Source Annual general report of CIVIL.

Information and data from the website of the bank (wry. Citibank. Mom) and partly from the intranet of the bank (Bumper Plus ' V). Publications and Journals. 1.

4. 2. **Organization Selection** Internship was completed from the Citizens Bank International Ltd (CIVIL).

It is an established bank with the history of more than 5 successful years with a group of experienced, dynamic and committed team. Imitative branch of the bank was the branch where the internship was completed, the selection of which was primarily due to the proximity of the branch from the place of residence. CIVIL is a bank having a strong presence in the market and providing an excellent banking service to the customers.

1. 4. 3. Placement The starting of the internship was with the familiarizing of the Intern with the staffs and the operational environment in the branch.

The encouraging and cohesive environment made the process of learning easier. During the eight weeks of internship, intern was mostly placed in Customer Service Department (SD).

However, the opportunity of gaining knowledge about the operational process and other activities of various departments, mostly the Credit Department, within the branch was also provided in the bank. Table Number 2. 1: Weeks Spent in Different Department

Weeks	Name of department
1st	Customer service
2nd	Customer service
3rd	Customer service
4th	Customer service
5th	Customer service
6th	Customer service
7th	Customer service
8th	Customer service

1. 4. 4.

Duration of Internship The duration of the internship according to the Tribunal University (TU) was of eight weeks.

In accordance with the defined duration the Internship lasted from 14 June, 2012 to 9 August, 2012 for the period of 8 weeks. In spite of the time limitation, much knowledge has been obtained, a lot has been learned and confidence has developed a lot. The way of communication with people and customer relationship skill has been developed. Intern was placed at Customer Service Department (SD) most of he time and in the Credit Department with the placement to the other departments time and again.

1. 4. 5. Activities Performed The 8 weeks of internship was very important as per the activities performed.

Every activities of the SD were preformed as a part of the SD department in the Imitative branch of CIVIL.

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I was placed basically in the SD. Here I performed some of the activities under the supervision, due the sensitivity of the issue, and other activities on my own. Following are the activities performed in the department during the period of internship

Activities performed in Customer Service Department (SD)

Account Opening Assist customers in the opening of accounts and open accounts through the ' Bumper' after receiving of all documents essential for the opening of accounts.

The access to the system was under the supervision of the staffs.

4 Queue Printing Printing the cheques and issuing as well as keeping the records of the cheques issued in the register maintained for the purpose after getting the signature of the customers. The customer was asked to fill up the Queue Requisition Form (in case of cheques to be issued for the very first time) or the Queue Slip in the queue book for the new queue book to the customers to whom the cheques were issued previously).

Account Closing Customer was first encouraged not to close their accounts. On their request the SD staff would close the account. As an intern I had the following tasks done: Provide customers the Account Closing form and help them fill up the form. After the inter- department ticket was given to the customer, take the form to the Branch Manager for approval

Handling Telephone Calls Telephone calls were handled to: entertain the queries of the customers give information to the customers about the maturity of the FED account, the arrival of

Visa Cards transfer the incoming calls to the respective departments

Scanning and Photocopying The activity of making the photocopy of the

documents such as the Citizenship Certificate of the customers, the FED receipt and the other documents as asked by the staffs of the bank was performed during the internship period. The account opening forms of the customers (signatures of the accountableness and their photos) and other documents were scanned during the period.

Filing and record Keeping The activities performed were 5 Proper filing of the things like queue requisition form, ATM Acknowledge form, count opening form etc.

Updating of the account opening register for the new accounts opened and getting the signature of the authority on the register was the job done.

Report Preparation At the end of the day the following reports were prepared: Report regarding the opening of the accounts Report regarding the number of Visa Cards issued This report prepared was checked and verified by the authorities concerned. **Relationship Maintenance** Maintaining good customer relationship was another motto in the SD. As an intern it was always kept in mind that none of the activities done should affect the existing allegations between the bank and customers.

As an intern the focus was on the Walk-in customers as well as on the existing customers because they the walk-in customers were the potential customers of the bank who would make the word-of-mouth advertisement of the bank and the existing customers are the assets of the bank.

Dealing with the Customers' Complaints The involvement of the intern was also in dealing with the grievances of the customers. The major grievance was related to the ATM machine. Customers made the following types of

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complaints: After they punched the amount and pin code in the ATM machine they received the withdrawal slip but not the amount withdrawn.

They couldn't withdraw their money because the notice of transaction failure' was repeatedly displayed probably due to the network problem. The branch doesn't have proper parking space for the customers.

The letters on the Display board of the branch wasn't properly visible to the customer. 6 Assistance in various service delivery The SD staff was helped in the delivery of the utility services to the customers. Assistance was regarding the providing the information about the service to the customer and helping the SD staff deliver the services.

Miscellaneous Activities: Several other miscellaneous activities were performed during the period of internship. The activities performed in the SD are listed as follows. Provide customer with balance certificates, statements, customer advices as per the rules and regulation of the bank.

Provide debit cards Arrange for the SMS banking and internet banking.

Market and promote the product of bank and convince the clients. Maintain good relationship with customers Writing the applications as instructed by the supervisor on behalf of the customers.

Activities performed in the Credit Department Credit department is the department that generates income for the bank as the major source of income is the interest income gained from the loans provided. Though the major activity is to provide credit the following secondary activities are

performed while providing loan to the customers. Providing information to the customers regarding the features of the loan desired by the customer.

Valuation of the property to be kept as security, through an independent valuator. Site visit of the mortgage security.

Preparation of the security documents for the purpose of loan and having the client sign the documents. Have a representative present in the Land Revenue Office where the land and/or building are transferred under the ownership of the bank till the loan is fully paid by the client. However, I was involved in the activities as given below 7 Credit operation activities such as the preparation of security documents such as mortgage deed, loan deed and promissory note under the supervision of ROAR (Assistant Relationship Officer).

Observing the activities in the Land Revenue Office while visiting the office with the ROAR.

Scanning of the various documents in the credit department as instructed by the credit officer of the department. 8 CHAPTER II INTRODUCTION TO BANKING INDUSTRY 2. 1 . History of Banking Service Right from the time mankind realized the necessity of living an organized life, it has always searched for new ways to gain security of its life and property. The history of banking dates back to the time when the first prototypes banks of merchants of the ancient world (Assyria and Babylonian (currently Iraq) at around 2000 B.

C. It made grain loans to farmers and traders who carried goods between cities. The placement of banking spread through Europe also and a number of innovations took place in Amsterdam in the 16th century and in London in the 17th Century. During the 20th Century, developments in the telecommunications and computing caused major changes to the banks operation. The world banking industry witnessed further changes in the operational style, services demanded and the innovations in service delivery. The first bank to be established was The Bank of Venice in 1157 A. D.

In the city of Venice, as an improvement to the Chamber of Loans, an institution looking after the management of debt in the city. The Medici Bank that was set up in Italy in 1397, the Bank of Barcelona in 1401 and the Bank of Genoa in 1407 were some of the major notable banks to be established following the Bank of Venice. The Bank of Venice and the Bank of Genoa continued to operate until the end of the eighteenth century. The Bank of England in 1694, the Bank of Scotland in 1695, and the Bank of North America in 1782, the Bank of France in 1800 were the other major establishments in the history of world banking industry.

And the introduction of banking Act in 1833 A.

In the United Kingdom, the growth of the bank accelerated as it could be established in the form of a joint stock company. Historically, the primary purpose of a bank was to provide loans to trading companies. Banks provided funds to allow businesses to purchase inventory, and collected those funds back with interest when the goods were sold. 2. 2.

Evolution of Banking in Nepal Banking industry is one of the oldest service industry in Nepal involved in lending and borrowing activities that has gone through various stages of evolution and development since the Vivid times (200 to 1400 B.

C.). Towards the end of 8th century, Gunman Deep had borrowed money to rebuild the Katmandu valley. Similarly Introduction of the Nepal Sambas by Kandahar, a sutra merchant of the Kantian in 880 A. D; after having paid the full outstanding debts in the country also gives evidence of the debt service existing in Nepal from the ancient times.

However the history of modern and formalized banking practice started from the time of Ran Prime Minister Raindrop Sings (BIBB. S. – 1885 B. S.) who established the “ Decorate Dada” To overcome the drawback of the ancient way of banking.

However, the Decorate Dada did not accept deposits from the public due to which the financial needs of common people were largely unfulfilled.

Hence the need of the financial institution performing the borrowing and lending facility was felt. Later on, in the year 1937, Nepal Bank Limited was established for the purpose of commencing a financial institution that can fulfill the void of banking institution in Nepal. With this Nepal the modern banking era started in Nepal. Nepal Bank Ltd. Limited came into existence in 1937 A.

D as the first commercial bank in Nepal under the Nepal Bank Act 1936 A. D replacing the older system of banking with the motive to develop the trade

and industry in the country. Having a primary objective to create an institution for issuing currency and ending the dual currency system prevailing at that time Nepal Rastriya Bank (NRB) was established in 1956 (14th Baisakh 2013) under the Nepal Rastriya Bank Act 1955. It is the Central Bank of Nepal responsible for formulating monetary policy and the regulation of the banking industry of Nepal.

However, as the Central Bank, Nepal Rastriya Bank had its own limitations and as a commercial Bank, it was logical for Nepal Bank Ltd.

To go for the profitable sectors. So to catch up with these problems, the government established Restrict Business Bank in 2022 B. S (1965 A. D), under Business Bank Act 1965 A. D.

As a fully state owned commercial Bank. The establishment of Industrial Development Bank (converted into Nepal Industrial Development Corporation 1959 A. D.) in 1957, Agriculture Development Bank in 1968 were the other major developments in the history of Nepal banking industry.

Only after 1984, Private Banks were allowed to operate with a license. With the introduction of this licensing policy a number of Joint venture commercial banks came into existence.

The first of those kinds are Nepal Arab Bank Ltd. , Nepal Innuendoes Bank Ltd. And Nepal Grindlays Bank Ltd. With the aim to provide quality banking service, enhance the efficiency and healthy competition, foreign investment

and new technology in banking was introduced. NAVAL is the first foreign bank to be established in 2041 B.

S. In Nepal.

Initially, 50% of shares were owned by United Arab Emirates Bank, 20% by the financial institutions and remaining 30% shares are owned by the general public. Then, Nepal Innuendoes Bank Limited was established as a second foreign bank in 2042 B. S. In this bank, 50% share is held by Banquet Innuendoes, France, 15% share by Restrict Banyan Bank, 15% by Restrict BEMA Jonathans and 20% by the general public.

It was established with the authorized capital of RSI. 120 million, issued of RSI. 60 million and paid-up capital of RSI. 30 million. Another bank I. E.

Nepal Grindings Bank (now Standard Chartered Bank) was established as the third foreign bank in 2043 B. S. In this bank also 50% share is held by ANZA Bank of Australia, 35% is held by Nepal Bank Limited and remaining 15% share held by the general public. There are 32 commercial banks, over 89 Development Banks and 80 finance companies, micro-finance institutions as well as Cooperatives performing limited banking activities. The banking institutions in Nepal offer modern facilities and some of the international banks have tie-up with some of the commercial banks and other financial institutions of Nepal.

International banks can also open their branches in Nepal under the commitment made by Nepal in the World Trade Organization (WTF0) to cater to the needs of foreign travelers. The banks in Nepal offer money exchange

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value of almost all foreign currencies as well as profitable credit card facilities for foreign travelers. 11 2. 3. Role of Banking Industry in Economy
Banking industry is the backbone of an economy.

It is the intermediary mechanism that is primarily responsible for the transfer of the surplus funds from the surplus generating units in the economy to the deficit facing units.

Generally, the surplus generating units are the units such as households and individuals that generate small amount of saving. The deficit facing units, however, are the units such as businesses, institutions and the government which have a huge appetite for funds. There comes the role of banking industry as an intermediary. The banking industry then accumulates the small savings of the individuals and households, transforms the savings into a huge amount of saving and transfer the amount to the units in the economy that are in need of the fund.

This role of intermediary is the key to the movement of funds in the economy.

The chain of earning, saving and spending, investing and again earning and saving is the key to the growth of the economy. The roles performed by the banking industry in an economy can be presented as follows 1) Credit Generation Banking system and the financial institutions play very significant role in catering the credit needs of the overall society. It generates credit to the credit deficit units of the economy through the funds that comes to the banking mechanism. The credit thus generated is used in the productive activities in the economy.

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Thus, the generation of credit is most efficiently performed by the banking industry that helps in the growth of the economy as a whole. 2) Fund manipulation Without the presence of an intermediary mechanism like the banking industry the funds available to a unit of the economy remains immobilizers. The transfer of this to be' stagnant fund is another major role played by the banking industry. 3) Credit availability Banking system makes credit available to the needy unit of the economy so as to 12 aid various needs of the business sector, the government and individuals.