



A WORKING REPORT ON REMITTANCE UNIT OF DHAKA BANK LIMITED

FROM THE PERSPECTIVE ON MOTIJHEEL CORPORATE HEAD OFFICE



EXCELLENCE IN BANKING



**A WORKING REPORT ON REMITTANCE UNIT OF DHAKA BANK LIMITED
FROM THE PERSPECTIVE ON MOTIJHEEL CORPORATE HEAD OFFICE**

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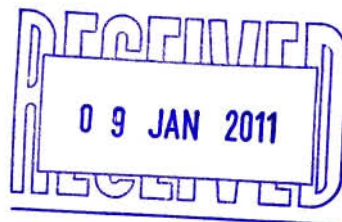
BUS 499

**AN INTERNSHIP REPORT IS PRESENTED IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR
THE DEGREE OF BACHELOR OF BUSINESS ADMINISTRATION**

DATE OF SUBMISSION: 13th DECEMBER, 2010



EAST WEST UNIVERSITY



Letter of Transmittal

13th December, 2010

M. Sayeed Alam
Assistant Professor
Department Of Business Administration
Deputy Director, Career Counseling Center
East West University
Mohakhali, Dhaka- 1212

Subject: Submission Internship Report BUS 499

Dear Sir,

Here is the study report on “**Remittance Unit Of Dhaka Bank Limited**” you have assigned to me as a partial requirement of BUS 499 course. I have found the work quite interesting and valuable. I tried my level best to make it authentic and worth reading. I am satisfied to submit my report on “**Remittance Unit Of Dhaka Bank Limited**”. This report is an integral part of my academic courses in completion of the BBA program which has given me the opportunity to have an insight into the nature of accounting practice of Dhaka Bank Ltd. For preparing this report I tried my level best to accumulate relevant and up-to-date information from all available sources.

But there were some limitations, which were lack of knowledge on this subject and also the time for which I have failed to explain the terms properly. I hope that you will find this paper worth of my labor. During the preparation of my report I really enjoyed and learned a lot about foreign remittance sector.

I hope that this report will meet the standards of your judgments. If you have any questions regarding our term paper, i will be available for any further clarification.

Faithfully Yours,



Nusrat Jahan shupti
ID # 2006-3-10-054
Business Administration Department
East West University

Acknowledgement

First, I would like to express my gratitude to almighty ALLAH to give me the strength to **complete** the report within the stipulated time.

I **most** sincerely express my thanks and gratitude to our honorable Sir M. Sayeed Alam (Assistant Professor, Department Of Business Administration, Deputy Director, Career Counseling, Center, East West University) , Mr. Darashiko Khasru, Vice President & Head of **Fianace** and Accounts Division of Dhaka Bank Ltd, Mr. Moshefeu Alam Khan FAVP & Bilkis **Banu** (Senior Officer), FariaFeroz(Jinior Officer) of Dhaka Bank Ltd. Corporate Head Office, **Motijheel** branch)

I express my sincere gratitude to the East West University and its authorities for kindly extending me the facilities towards completion of my work. I also express my gratitude to the Career Counseling Center of East West University for kindly extending me all necessary help cooperation.

I am extremely grateful to the Dhaka Bank Limited authorities for allowing me to pursue my internship and to use the computer and other facilities for the entire work. I also thank to all of the senior employees of Dhaka Bank Ltd., Motijheel Corporate Head office.

Finally, I would like to respect and show gratitude to my parents for their mental support which helped me a lot to finish this intern report.



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Executive Summary

Dhaka Bank Limited is one of the fastest growing banks in our country and the bank is contributing a lot to our economy with their banking operation since 1995. As a private commercial bank, DBL is trying it's best to extend their service to the public. DBL, Motijheel Branch provides all kinds of commercial banking services to its customers.

To be the premier financial institution in the country providing high quality products and services backed by latest technology and a team of highly motivated personnel to deliver **Excellence in Banking.**

Dhaka Bank (DBL) is a second generation, technology driven private bank with approximately 1% share of the US\$11 billion foreign remittance market. In line with most private banks, Dhaka Bank has a small branch network, mainly located in urban areas. With an astounding increase of 23%, the last fiscal year has been a ground breaking successful one for Remittance flow in Bangladesh. The whole banking sector was focused to smoother mobilization of fund from the NRBs. DBL also intensified its Remittance operation for an easier transfer of the hard earned money of NRBs. As a result of its constant endeavor, DBL has channeled USD 374 Min to Bangladesh in last 3 year with the last year alone contributing USD 112 Min as remittance.

Foreign Remittance Unit is an essential part in Dhaka Bank Limited. From here DBL collect fund from various exchanges houses and transfer the fund according to the demand of the client. For The foreign remittance DBL have dealing with different exchange houses. Dhaka Bank has directly engaged with 13 exchange house. These house are transfer there money through DBL to their client.

The subject of report basically is Internship at Dhaka Bank Limited. To do the report at first I discussed some of the organizational information then I go for the remittance unit. Although the report is prepared with utmost care and responsibility, there must be some limitations of this report due to time constraints. But I tried my best to make this report creditable based on my academic training and experience.

1.0 Introduction

1.1 Background of the Report:

Internship Report preparation is the mandatory part for the BBA program. For performing this report, I have got the chance to do internship in Dhaka Bank Limited, which is one of the fastest growing banks in our country and the bank is contributing a lot to our economy with their banking operation. At the very outset of my joining, DBL authority places me in Motijheel Corporate Head Office. While working in DBL under the remittance unit in F&AD, it becomes possible for me to have practical knowledge and experience about this process.

1.2 Objectives of the Report:

Remittance unit under F&AD in DBL plays a vital role in our economy. The main objective of the study is to gather knowledge about the banking activities and evaluate the scenario of the Dhaka Bank Limited. To achieve these main objectives, the study seeks to realize the following:

- Finding out the working process of “Remittance Unit” performed by the unit members.
- To get the real life experience in the banking sector and by doing that I want to expand the span of my practical knowledge.
- To build up the pillar for my career in near future.
- To know more about the current situation of the bank.
- To fulfill the requirement for the completion of BBA graduation.

1.3 Scope of the Report:

The subject matter of this report is remittance unit function of DBL under F&AD. so from the topic it is vivid and lucid that the major functional area of Remittance unit of the Dhaka Bank Limited. But due to shortage of time it is not possible to mention each and every aspect of the particular unit.

1.4 Methodology of the Report:

Theoretical knowledge required for the study was collected through some books on this respective field. The data that's been used for this study are both primary and secondary in types.

The primary data has been collected through direct observation, face to face discussion with senior office and junior office in related field. Secondary data consists of all published or reported material, which have already been collected or preserved. In this report the necessary document are collected in the remittance unit sector.

1.5 Limitation of the report:

This report is prepared solely based on Remittance Unit in Dhaka Bank Limited. So there are time duration, in limited time it may not be cover all the information or functions of this unit.



2.0 Profile of Dhaka Bank Limited:

Dhaka Bank Limited

In the backdrop of economic liberalization and financial sector reforms, a group of highly successful local entrepreneurs conceived an idea of floating a commercial bank with different outlook. For them, it was competence, excellence and consistent delivery of reliable service with superior value products. Accordingly, Dhaka Bank Ltd. was created and commencement of business started on July 05, 1995. As a fully licensed commercial bank, Dhaka Bank Ltd. is being managed by a highly professional and dedicated team with long experience in banking. They constantly focus on understanding and anticipating customer needs. As the banking scenario undergoes changes so is the bank and it repositions itself in the changed market condition.

Bangladesh economy has been experiencing a rapid growth since the '90s. Industrial and agricultural development, international trade, inflow of expatriate Bangladeshi workers' remittance, local and foreign investments in construction, communication, power, food processing and service enterprises ushered in an era of economic activities. Urbanization and lifestyle changes concurrent with the economic development created a demand for banking products and services to support the new initiatives as well as to channelize consumer investments in a profitable manner. So a group of highly acclaimed businessmen of the country grouped together to responded to this need and established Dhaka Bank Limited in the year 1995.

The Bank was incorporated as a public limited company under the Companies Act. 1994. The Bank started its commercial operation on July 05, 1995 with an authorized capital of Tk. 1,000 million and paid up capital of Tk. 100 million. The paid up capital of the Bank stood at Tk. 2,659,597,763 as on March 31, 2010. The total equity (capital and reserves) of the Bank as on March 31, 2010 stood at TK. 6036368754.

The Bank has 55 Branches, 4 SME Service Centers, 5 CMS Units, 2 offshore Banking Unit across the country and a wide network of correspondents all over the world. The Bank has plans to open more Branches in the current fiscal year to expand the network.

The Bank offers the full range of banking and investment services for personal and corporate customers, backed by the state-of-the-art technology and a team of highly motivated Professionals.

As an integral part of our commitment to **Excellence in Banking**, Dhaka Bank now offers the full range of real-time online banking services through its all Branches, ATMS and Internet Banking channels. Dhaka Bank Ltd. is the preferred choice in banking for friendly and personalized services, cutting edge technology, tailored solutions for business needs, global reach in trade and commerce and high yield on investments.

2.1: Mission Statement OF DHAKA BANK LIMITED

DBL Mission

To be the premier financial institution in the country providing high quality products and services backed by latest technology and a team of highly motivated personnel to deliver **Excellence in Banking**.

DBL Vision

- ↳ At Dhaka Bank, it draws its inspiration from the distant stars.
- ↳ The DBL team is committed to assure a standard that makes every banking transaction a pleasurable experience.
- ↳ DBL endeavor is to offer customers razor sharp sparkle through accuracy, reliability, timely delivery, cutting edge technology, and tailored solution for business needs, global reach in trade and commerce and high yield on customer's investments.

DBL Goal

Its people, products and processes are aligned to meet the demand of its discerning customers. Its goal is to achieve a distinction like the luminaries in the sky. DBL prime objective is to deliver a quality that demonstrates a true reflection of its vision – **Excellence in Banking.**

Values of the Bank:

- ↳ Customer Focus
- ↳ Integrity
- ↳ Team work
- ↳ Respect for the Individual
- ↳ Quality
- ↳ Responsible Citizenship

2.2: Corporate Information of Dhaka Bank Limited

Name of company	Dhaka bank limited
Abbreviation	DBL
Legal form	a public limited company incorporated in Bangladesh on April 06, 1995 under companies act 1994 and listed in Dhaka stock exchange limited And Chittagong stock exchange limited
Date of commencement	July 5, 1995
Registered office	Biman Bhaban (1 st floor) 100 Motijheel c/a, Dhaka 1000, Bangladesh
Telephone	+880 2 9554514
Tele fax	+880 2 9556584, 9571013, 9565011
Swift (Society for worldwide interbank financial telecommunication) code	DHBLBDDH
E-mail	info@dhakabank.com.bd
Web Page	www.dhakabankltd.com
Auditors	ACNABIN Chartered accounts
Tax consultant	Howladar, Yunus & co. Chartered account
Credit Rating Company	Credit Rating Information and Services Limited
Chairman	Mr. Altaf Hossain Sarker
Vice Chairman	Mr. Mohammed Hanif
Managing director	Mr. Khondker Fazle Rashid
Company Secretary	Mr. Arham Masudul Huq

Table: 2.2: Corporate Information of Dhaka Bank Limited

source: Annual Report, 2009

2.3: Organizational structures of Dhaka Bank Limited:

Designations are in ascending order-

Top Management

- ↳ Chairman
- ↳ Board of Directors
- ↳ Executive Committee
- ↳ Managing Director
- ↳ Additional Managing Director

Executive Level Management

- ↳ Deputy Managing Director
- ↳ Senior Executive Vice President
- ↳ Executive Vice President
- ↳ Senior Vice President
- ↳ First Assistant Vice President

Mid Level Management

- ↳ Assistant Vice President
- ↳ Senior Principal Officer
- ↳ Principal Officer

Junior Level Management

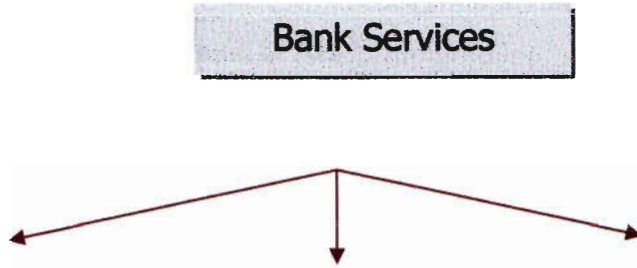
- ↳ Senior Office
- ↳ Assistant Officer
- ↳ Probationary Officer
- ↳ Junior Officer

2.4: Features of Dhaka Bank Limited

There are so many reasons behind the better performance of Dhaka Bank Limited than any other newly established banks:

- ↳ Highly qualified and efficient professionals manage the bank.
- ↳ Dhaka Bank Limited has established a core Research & Planning Division with efficient persons.
- ↳ The bank has established correspondent relationship with other banks.
- ↳ The computerized operation system in all branches of DBL has provided the frequent and prompt customer service.
- ↳ The strict leadership along with the supervision of efficient management directs all the branches.
- ↳ The inner environment and team work, of all branches in DBL motivated all experienced employees to achieve the ultimate objective of DBL.
- ↳ Dhaka Bank Limited has become a member of the SWIFT system to expedite foreign trade transaction.
- ↳ Dhaka Bank Limited has become introduced some scheme for the purpose of saving of low income people which are not available in other banks like “Ajebon Pension Scheme”.
- ↳ The Bank offer attractive saving rate than other financial institutes.
- ↳ Dhaka Bank Limited provides loan to the customers at lower interest with easy & flexible condition than the others do.
- ↳ Along with the profit generation Dhaka Bank Limited also maintains social responsibilities.
- ↳ Dhaka Bank Limited charges lower commission from their customer in comparison with other banks.
- ↳ The Bank always guided their potential customers by giving valuable advice.

2.5: Banking Products and Services of Dhaka Bank Limited



General Banking

- Cash
- Account
- Remittance
- Clearing House
- Customer Services

Credit/Advance

- Cash credit (Hypo)
- Cash credit (Pledge)
- Cash credit Scheme.
- Lease financing
- Savings over draft

Foreign Exchange

- Import.
- Export.
- Remittance.

Products of Dhaka Bank

Corporate Banking

- ✦ Securitization of Assets
- ✦ Corporate Finance and Advisory Services
- ✦ Syndication of Funds

Retail Banking

- ✦ Deposit Double
- ✦ Deposit Pension Scheme
- ✦ Income Unlimited
- ✦ Excel Account
- ✦ Salary Account
- ✦ Smart Plant
- ✦ Gift Cheque
- ✦ Personal Loan
- ✦ Car Loan
- ✦ Vacation Loan
- ✦ Home Loan
- ✦ Any Purpose Loan
- ✦ SME
- ✦ GTS



Services of Dhaka Bank Limited

- ✦ Corporate Banking
- ✦ Retail Banking
- ✦ Islamic Banking
- ✦ Capital Market Service
- ✦ SME
- ✦ Offshore Banking
- ✦ ATM Card
- ✦ Credit Card
- ✦ Locker

Remittance in Dhaka Bank Limited



3.0 Remittance in Dhaka Bank

Dhaka Bank (DBL) is a second generation, technology driven private bank with approximately 1% share of the US\$11 billion foreign remittance market. In line with most private banks, Dhaka Bank has a small branch network, mainly located in urban areas.

With an astounding increase of 23%, the last fiscal year has been a ground breaking successful one for Remittance flow in Bangladesh. The whole banking sector was focused to smoother mobilization of fund from the NRBs. DBL also intensified its Remittance operation for a easier transfer of the hard earned money of NRBs. As a result of its constant endeavor, DBL has channeled USD 374 Min to Bangladesh in last 3 year with the last year alone contributing USD 112 Min as remittance.

For easing up the whole remittance disbursement process, DBL is continuously trying to increase its distribution channel. As a part of the effort, DBL has already started payment of remittance through two renowned NGO of Bangladesh-PAGE and PADAKHEP MANOBIK UNNOYON KENDRO, which added 250 more distribution points to DBL's existing network. Moreover, the bank has entered into the 9-Bank Elite Network known as 'EI Dorado' covering 950 locations only to augment its remittance facility to the furthest part of the country. Besides, the bank has diversified its network strength with Private Commercial Banks like Islarnic Bank and Southeast Bank for faster disbursement of remittance.

DBL has enhanced its reach to the NRBs for safer transfer of money. It has started operation with one of the largest money transfer network- Western Union Money Transfer. Along with its 13-exchange house network, affiliation with Western Union has ameliorated DBL's presence to the NRBs worldwide. With USA, UK, Italy, Germany, UAE, Saudi Arabia and Malaysia- Spain, Libya, Oman and Australia were also brought under the coverage of DBL as result of such frequent efforts.

To achieve excellence in exposure to the immigrant Bangladeshis, DBL is considering introducing a dedicated NRB service. From money transfer to investment, this One Stop service will be devoted to satisfy all the banking needs of the NRBs related to banking activities in Bangladesh. The bank is about to introduce Mobile remittance disbursement partnering with Banglalink, which will be a revolution in remittance payment system in our country.

Inauguration of this Mobile payment system will definitely make remittance disbursement faster and easier. With such acumen and execution DBL is hopeful to continue the successful trend of remittance in upcoming years.

3.1 Foreign Remittance (Exchange House)

Foreign Remittance Unit is an essential part of Dhaka Bank Limited. From here DBL collect funds from various exchange houses and transfer the funds according to the demand of the client. For the foreign remittance DBL has dealings with different exchange houses. Dhaka Bank has directly engaged with 13 exchange houses. These houses transfer their money through DBL to their clients.

List of Exchange Houses:

This is the list of exchange houses with their geographical positions, where DBL has their own accounts for the exchange of money. The bank is engaged with 13 exchange houses at present. Most of the exchange houses are situated in Dubai, but exchange houses from USA and UK are also available.

Serial Number	Name of Exchange Houses	Geographical position
1	Placid NK Corporation	USA
2	Rupali Exchange Co.	USA
3	National Exchange Co.	UK
4	Habib Exchange Co.	Dubai
5	Lari Exchange	Dubai
6	UAE Exchange	Dubai
7	Express Money	Dubai
8	Wall Street Exchange	USA
9	Al-Ansari	USA
10	Oman Exchange (USD)	Dubai
11	Trance-fast Remittance	Dubai
12	Al-Ahalia Exchange	Dubai
13	GCC Exchange	Dubai

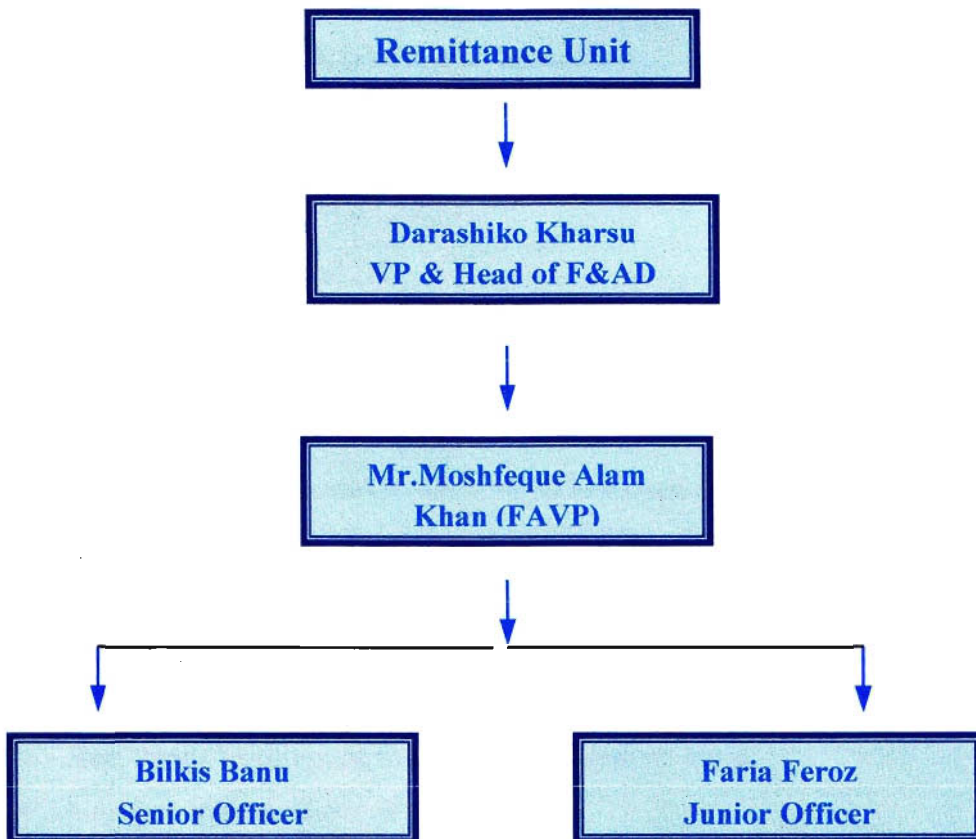
Table 3.1: List of Exchange Houses

- F&A Division

Through these exchange houses DBL collect the remittance from different country. According to the demand of the client DBL supply the fund to the client. If fund is not available then fund will not transfer. Only fund will transfer if the fund is available.

3.2 Hierarchy of Foreign Remittance Unit of DBL:

This is hierarchy of the Foreign Remittance unit of the DBL. From here we can see everyone from the junior officer to the senior officer report directly to the VP and the unit in-charge.



Job Description:

This is the list of the functions which, members of remittance unit are performing currently:

VP & In-charge:

- Monitoring all suspense GL heads of all branches
- Facing audit and audit related issues
- Monitoring the remittance of accounts with different local banks maintained by branches.

Senior Officer:

- Authorization of all fund which are approved
- Authorization of all Liquidation and Matching of DD of wage earners remittance
- Authorization of BBK taka related transaction
- Making the daily , weekly and monthly balancing
- Matching the cash payout of different branches
- Matching the head office accounts
- Calculation of the total DD
- Record the total number of transaction hold and disbursement
- Consult with different branches with transaction related problem
- Correspondence with branches
- Monitoring all suspense GL heads of all branches, customer ledger and GL
- Correspondence with branches and IT regarding different GL heads problem

Junior Officer:

- Upload account statement through SWIFT
- Remittance requirement fund account statement input
- Auto and manual record of fund accounts
- Querying and solving of current unmatched entries
- Preparation of monthly, weekly quarterly report
- Correspondence with operations division about outstanding entries
- Reconciliation of Bangladesh Bank (FC) accounts

- Follow up exchange for clearing related GL
- Liquidation and Reconciliation of DD of Sonali Bank wage earners remittance
- Reconciliation of UCBL, Janata Bank LO and Corporate Br., Dutch-Bangla Bank LO and NBL LO and Sonali Bank LO

3.3 The Operation of Foreign remittance unit Of Dhaka Bank Limited:

DBL Foreign Remittance section is a part of Finance and Accounts Division. The foreign Remittance sector they at first collect the fund from these 13 exchange houses through swift Machine. This swift machine generates the information about the fund. The message or information which is collect from the swift machine is known is swift message.

3.3: 1: Swift Message:

By this SWIFT message the number of recognition of the fund are collected. The amounts of the total fund, the total demand, the recognition of fund from the different branches through GTS (Global trade Services) all are recorded. Here DBL gets the funds which are required by the different exchange houses.



In the bellow there are given swift message format:

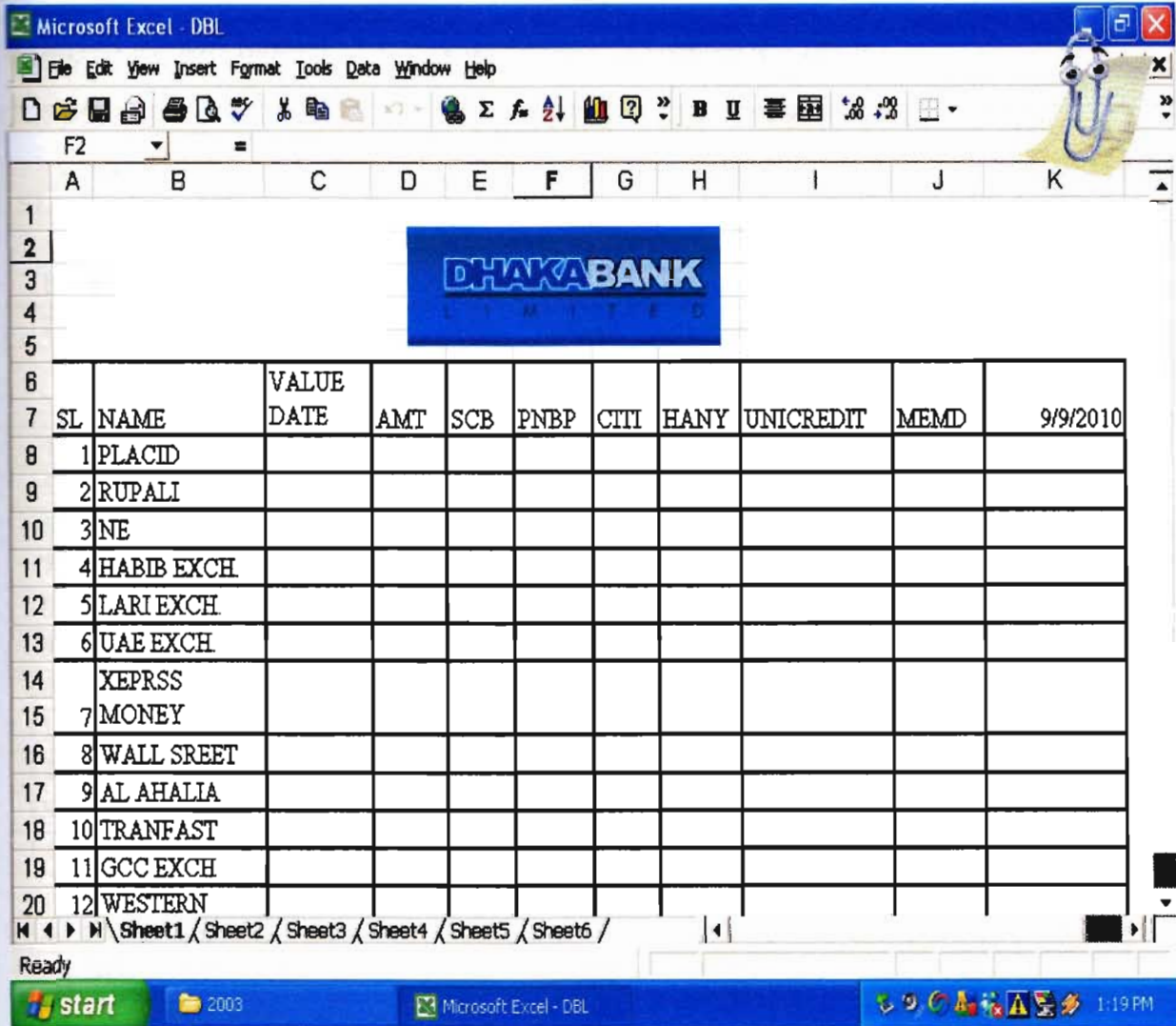


Figure 3.3:1 Swift Message

After collecting fund from various exchange houses through the SWIFT message, then these funds will credit to GL (General Ledger) as per system generated. Then the remittance unit will transfer the fund to F/C Accounts (Foreign Accounts).

According to this the whole thing will be 1st the swift message getting then the GL credit the fund as F/C accounts. After that GL make their inward remittance A/C debit and then F/C account credit.

A copy of FC A/C Balance of Exchange Houses (November 14, 2010)

SL	NAME of Exchange Houses	Available Balance (USD)	Hold Balance (USD)	Net Balance (USD)	RATE	Net Balance (BDT)
1	PLACID NK Cor. A/C: 203.121.423	132322.2		132322.2	70.5	9328715.1
2	RUPALI EX. Cor	10000	10000		70.6	
3	National Ex. Co. A/C : 203.121.717	455797.57	10000	445797.6	70.5	31428729
4	NENO LLC	3312.9	3312.9		97.35	
5	HABIB EXCH. Co.				70.65	
6	FEDERAL	10000	10000		69.55	
7	LARI EXCH.				70.6	
8	UAE EXCH.				70.55	
9	XPRESS MONEY				70.55	
10	ROUTE Of ASIA (GBP)	10035.78	10000	36.78	110.7	4071.55
11	ROUTE OF ASIA (USD)	55.04		55.04	70.4	3874.82
12	WALL SREET Ex.				70.55	
13	ICIC (USD)				69.4	
14	ICIC (GBP)				69.4	
15	Alansari ex A/C :203.121.14022				70.55	
16	DESHI EX (USD)	10000	10000		69.4	
17	TRANS_ FAST REMITTANCE	25000	25000		70.55	
18	AL_AHALIA EX.				70.55	
19	OMAN EX. A/C :203.12101471				70.6	
20	LULU EX.				70.55	
21	WORLD CASH EX.				70.4	
22	GCC EX.	25000	25000		70.55	
	TOTAL	681524.49	103312.9	578211.6		40765390

Table 3.3: 1.1 FC A/C Balance of Exchange Houses

3.3: 2 Inward Remittances Received through Exchange Houses

Dhaka Bank Limited has ended the year 2009 with total Inward Foreign Remittance of Tk.9, 786 million. It has commenced its operation with the view to serving the expatriate Bangladeshis through fast and efficient disbursement of remittances. Providing fast and efficient service to its expatriate clients has been the banks top priority, along with increasing the inflow of foreign currency to contribute to the country's foreign reserve. We begin our journey in 2010 with a view to avail further Banking Services to its valued clients local and abroad.

A copy of Inward Remittance Received through Exchange Houses is in the bellow.(Month of October,2010)

SL	Name of Exchange Houses	Total Instruction	Currency	Amount	Eqv.USD
1	Placid NK Corporation	1304	USD	1103000	1103000
2	Rupali Exchange Co.	1208	EUR	1313000	1313000
3	National Exchange Co.		USD	89000	1233365
4	National Exchange Co.	1464	EUR		
5	Habib Exchange co.	2192	USD	2 700000	2 700000
6	Al Ahalia Exchange	111	USD	65000	65000
7	Lari Exchange	372	USD	195000	195000
8	UAE Exchange	1738	USD	814000	814000
9	Route of ASIA Money Ex.		USD		
10	Route of ASIA Money Ex.	0	GBP		
11	Trans-Fast Remittance	641	USD	468950	468950
12	Wallstreet Exchange	111	USD	35000	35000
13	Western Exchange	1731	USD	715935.61	715935.61
14	GCC Exchange	133	USD	25000	25000
15	Oman Intl.Exchange	139	USD	50000	50000
16	Al Ansari Exchange	196	USD	108100	108100
	Total	11340		8484985.61	8826350.6

Figure 3.3: 2 Inward Remittance Received through Exchange Houses

Inward remittance we found the total exchange houses which are dealing with the remittance. The total Instruction, the currency the amount is include. In here the GL make Example. 264110110 (Inward Remittance A/C) debit and makes the FC A/C credit.

3.3: 3 GTS (GLOBAL TRADE Services) Functions:

GTS unit is an essential part of the remittance sector in DBL. Different branch demand their fund to GTS. Then GTS requests the fund to Remittance unit. Then remittance Unit approved the fund to GTS after checking is the fund available or not. Then GTS transferred the Approved Fund to different branch according to their demand. The whole process GTS works as a Media of fund transferred.

- ✓ GTS sending the exchange rate, according this rate the transaction procedures will be done.
- ✓ GTS sending rate then converted according to A/C (\$) to BD TK. A/C. The transaction is like GL A/C dr. and FC cr. After that FC dr. and NTRA A/C cr. (Non Residence TK. A/C)
- ✓ GTS sends their fund request to the Remittance unit. According to their request Remittance unit make the fund approval.
- ✓ If fund are available then approved and if not available then notify. Then GTS send another fund request for approved.
- ✓ GTS sends this approved fund to various Exchange Houses.
- ✓ GTS give the permission to different branch to pay the cash pay out.
- ✓ After that different branch demands their money for their client and then GTS precede the fund which is approved by the Remittance unit.
- ✓ If any Client denies taking money or if client feel that they are not need money right now. Then the access money which is not received by the client, GTS collects this money. Transferred to this to the remittance unit.
- ✓ Weekly and Monthly remittance statement is sending to Bangladesh Bank through GTS.

The sample of Exchange Rate for Foreign Remittance Unit sending by GTS (Global trade Service)

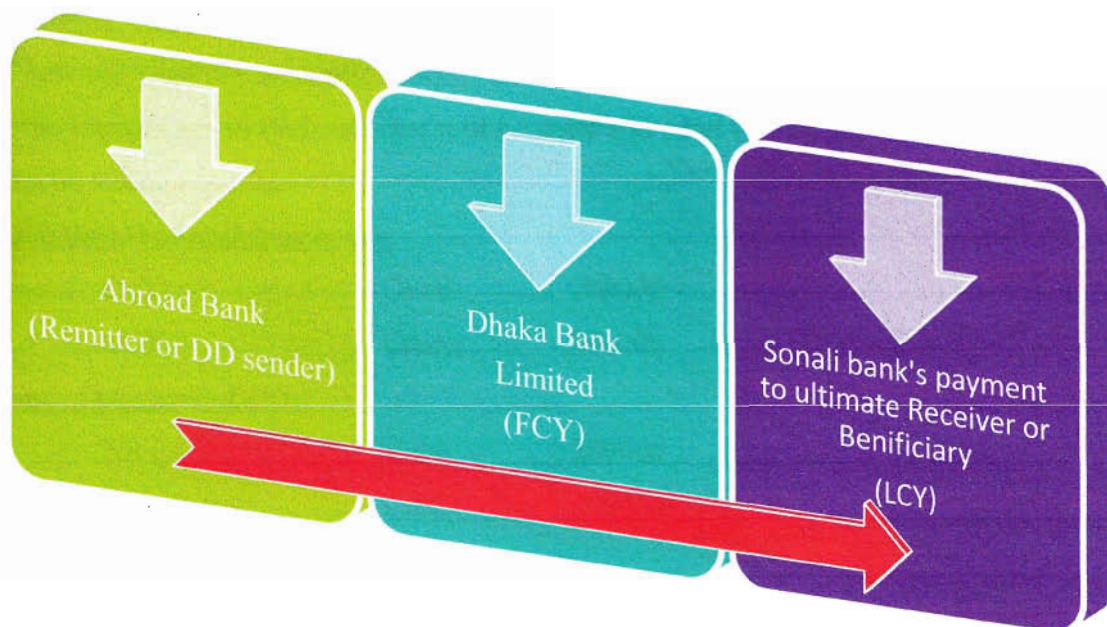
Foreign Remittance Unit			
EXCHANGE RATE			
26.09.2010			
SL NO.	Name of Exchange Houses	USD/GBP /EURO	BDT Conversion Rate
1	Placid NK Corporation	USD	69.75
2	Rupali Exchange Co.	USD	69.75
3	National Exchange Co.	USD	69.7
4	National Exchange Co.	EURO	93.45
4	Habib Exchange co.	USD	69.8
5	Lari Exchange	USD	69.75
6	UAE Exchange Centre	USD	69.75
7	XPRESS MONEY	USD	69.75
8	Route of ASIA Money Ex.	GBP	109.4
	Route of ASIA Money Ex.	USD	69.6
9	Wall Street Exchange Company	USD	69.6
10	ICICI Bank	USD	
11	Al Ahalia Exchange	USD	69.75
12	Trans-Fast Remittance USA	USD	69.75
13	GCC Exchange	USD	69.75
14	Al Ansari Exchange	USD	69.75
15	Oman Intl.Exchange	USD	69.75
16	LULU Exchange	USD	69.75
17	World Cash AUS.	USD	69.75
	World Cash AUS.	AUD	66.2
	Effective On: (For Accounting & Balancing Unit)		
	25-Nov-10		
			Naveed A.
	Md. Faisal Ahmed		Shaikh
	Sr. Officer, GTS		Sr. Officer, GTS

Table 3.3: 3 Exchange Rates for Foreign Remittance Unit

3.3:4 Operation Division (Function) related to Foreign Remittance:

Remittance unit give the fund approval according to GTS and Processing Unit (Operation). Processing Unit (Operation) are sending request to different Branch. PU makes different DD and TT to different branch. They collect the payment through the DD and TT.

The Channel of DD inflow:



Graph 3.3:4 Channel of DD inflow

This is the graphical presentation of DD inflow. If anybody wants to send money to his/her relatives, he or she must have to send that money in a proper channel. He/she can't send any kind of currency directly to the receiver or beneficiary. The currency only can go to its final receiver through legal source, which is through a bank.

Suppose Mr. X wants to send money to his family by DD. First he has to deposit that money into a Bank which is situated in other county where he is working and in which Dhaka Bank Ltd has an account. After that, abroad bank will send those FCY to Dhaka Bank Ltd. The Dhaka Bank

will receive the FCY and will convert those into LCY. The bank will issue a DD paper to the receiver.

Suppose Mrs. Y is the beneficiary of Mr. X. She has an account in Janata Bank Ltd. The Dhaka Bank will issue the DD paper on the account of Mrs. Y which is in JBL. But on the paper there is a portion on which it is mentioning that "Drawn on, Sonali Bank, Gazipur branch". It means Sonali bank will pay on to JBL on behalf of DBL. Finally, JBL will collect the LCY from Sonali Bank Ltd and will pay to the ultimate receiver of beneficiary

Accounting for the DD transactions:

We will now see what the accounting impact of the following DD transaction is. Main object of find out the impacts are to find out what will be debit and what will be credit. We will see here the impact on various entities.

Earnings in the a/c of exchange house:

FCY	Debit	200000
LCY	Credit	200000

At the time of payment of DD:

NRTA	Debit	200000
DD payable	Credit	200000

When Soanli Bank pay to ultimate receiver:

DD payable	Debit	200000
Soanli Bank	Credit	200000



3.3:5 Remittance Instruction from Exchange Houses

As per remittance instruction received from various Exchange Houses for disbursement of funds, Operation (Processing Unit) is providing the Accounts and Balancing Unit to the remittance unit the total instructions of fund. In the bellow the sample of the remittance instruction of different exchange houses are given.

Remittance Instruction from Exchange Houses (November 13, 2010)

Remittance Instructions From Exchange Houses (November 13,2010)

SL No.	Name of Exchange Houses	Instruction: From Ref. To Ref.S	No. Of Instruc.	Total Amount in BDT
1	Rupali Exchange Co.	DB053448-DB053468	21	1211750
		Total RUPALI	21	1211750
2	UAE Exchange Centre	UAE ORDER	125	4218680
		Total UAE	125	4218680
3	Placid Corporation NK	PL71377-PL71406	30	1249287.96
		Total PLACID	30	1249287.96
4	Wall Street	WS 2410002548-WS 241002556	9	845000
		Total WS	9	845000
5	Lari Money Exchange	LARI 42097-LARI 42116	20	5184184
		Total LARI	20	5184184
6	National Exchange Co.	NC 127980-NC128002	23	5373168
		Total NC	23	5373168
7	Trans Fast	TF 6924-TF 6996, TF 7045-TF 7057(EX25.27.30.31.33.35,36,39,42,44-46,49,50,51,54,55,64-78,80,82,83,85,89,90,92-94,7047-7052)	38	2072627.18
		Total TF	38	2072627.18
8	Oman Exchange	OIE1002-OIE1006	5	2415000
		Total OIE	5	2415000
9	Habib Exchange LTD	HB116747-HB116920	174	21965365
		Total HB	174	21965365
10	AL Ahalia Exchange	AL 0003322-AL0003331	10	401871
		Total AL AHALIA	10	401871
11	GCC Exchange		0	0
		Total GCC	0	0
12	Al Ansari Exchange		0	0
		Total AL ANSARI	0	0
			455	44936936.14

Table 3.3: 4 Remittance Instructions from Exchange Houses

4.0 Report on My Work Area of Remittance Unit of Dhaka Bank Limited

4.1 Balancing in 2010

4.2 CPO Matching

4.3 Total Instruction Entry Record (DD & Cheque)

4.4 Making Daily Balancing Report

4.5 Record Hold & Disbursed Transaction

4.6 Make Cancellation File

4.1 Balancing 2010

Dhaka Bank Foreign Remittance Unit there is 13 Exchange Houses. Everyday many transactions are occurs of these houses. Remittance is coming through this exchange house to Dhaka Bank Limited. Then DBL posted the transaction according to their different branches.

At first remittance will come everyday in this exchange house. DBL remittance unit collect the demand of the fund which is required by the client of DBL from these exchange houses. So there need to record everyday how mant transaction occurred in different branches of DBL in the purpose of different exchange houses in remittance purpose. There need to record the transaction which is DBL head office and which is DBL other branches. So the easy way to record the entire thing is Balancing 2010.

Every year how many transaction is occurred and the how much remittance is coming in DBL through the exchange houses is need to calculate. Then if any thing wrong then it will be easily rectified. So it is easier way to get the best information in a easy way.

For all this thing there is different software is used in DBL to record the transaction correctly. HR software is now to use in the purpose of balancing. Before that there was used DBQ Software. But with the help of new technology the software is changed. A new dimension is invented, which is now known as HR software in balancing.

In HR software everyday transaction is record. The Cash payout of different branches made with their client. So make the balancing we need to put the information which we need. For an example, in a specific date like Dec 02, 2010 for getting the transaction of this date we need to input the start date, the ending date, the account number, the month, year. After putting all the thing we are easily find the transaction cash payout information of the require date.

A sample of download files in a specific date by using the HR software

	A	B	C	D	E	F	G	H
1	Trans Fast	13-14-11-10						
2								
3	DAT_VALUE	DAT_TRAN		BRN_TRAN	DESCRIPTION	DRAMO	CRAMO	
4								
5	11/14/2010	11/14/2010	0:28	231	PIN 33GX157587768	20028	0	
6	11/14/2010	11/14/2010	16:21	202	7077	40000	0	
7	11/14/2010	11-4-201-	16:20	202	TF 7071	200000		
8	11/14/2010	11/14/2010	16:17	203	7138	34773.75	0	
9	11/14/2010	11/14/2010	16:18	202	TF 7520	1404		
10	11/14/2010	11/14/2010	16:14	601	PIN 33TFX500017199	139095	0	
11	11/14/2010	11/14/2010	15:19	202	7037	10186.25	0	
12	11/14/2010	11/14/2010	16:17	202	TF 7541	20000	0	
13	11/14/2010	11/14/2010	17:19	202	TF 7690	7000	0	
14	11/14/2010	11/14/2010	15:17	217	PIN 33GX185837828	251635.5	0	
15	11/14/2010	11/14/2010	15:15	223	6998	20021	0	
16	11/14/2010	11/14/2010	17:13	202	TF 7691	30000	0	
17	11/14/2010	11/14/2010	14:52	206	6904	84300	0	
18	11/14/2010	11/14/2010	14:28	214	7050	60063.75	0	
19	11/14/2010	11/14/2010	14:23	502	33GX189501180	16581	0	
20								
21								

Figure 4.1: Records of Download file of DBL Head Offices

After getting the download file in a specific date, then we need to filter this .we are making the filter into two side. One is we make a filter of 202 (Head Office Branch) and another file we are make the record of other 55 branches.

A record of 202 Head Office DBL files

	A	B	C	D	E	F	G	H	I
1	HABIB	24-11-10							
2									
3	DAT_VALUE	DAT_TRAN		BRN_TRAN	DESCRIPTION	DR AMO	CR AMO		
4									
5	11/24/2010	11/24/2010	17:22	202	HB117507 IBBLTT	1033600	0		
6	11/24/2010	11/24/2010	17:22	202	HB117500 45166798 EL	40000	0		
7	11/24/2010	11/24/2010	17:22	202	HB117501 50768296 EL	10000	0		
8	11/24/2010	11/24/2010	17:22	202	HB117505 70319331 EL	8000	0		
9	11/24/2010	11/24/2010	17:20	202	HB117497 15293007	50000	0		
10	11/24/2010	11/24/2010	17:20	202	HB117504 60888671	25000	0		
11	11/24/2010	11/24/2010	17:17	202	HB117510 90562224	10000	0		
12	11/24/2010	11/24/2010	17:17	202	HB117499 20188954	5000	0		
13	11/24/2010	11/24/2010	17:17	202	HB117506 90562154	10000	0		
14	11/24/2010	11/24/2010	17:17	202	HB117508 90562181	5000	0		
15	11/24/2010	11/24/2010	13:53	202	HB117502 90562181	60000	0		
16	11/24/2010	11/24/2010	13:52	202	HB117502 50768297	60000	0		
17	11/24/2010	11/24/2010	13:47	202	HB117509 ACP	85000	0		
18	11/24/2010	11/24/2010	13:28	202	HB117494	17880	0		
19	11/24/2010	11/24/2010	12:28	202	HB117495	5000	0		
20	11/24/2010	11/24/2010	12:22	202	HB117496	200000	0		
21					TOTAL	1624480			

Figure 4.1:1 Records of 202 DBL Head Offices

A record of other Branches of DBL

	A	B	C	D	E	F	G
1	Trans Fast	13-14-11-10					
2							
3	DAT_VALUE	DAT_TRAN		BRN_TRAN	DESCRIPTION	DR AMO	CR AMO
4							
5	11/14/2010	11/14/2010	0:28	231	PIN 33GX157587768	20028	0
6	11/14/2010	11/14/2010	16:21	224	7077	40000	0
7	11/14/2010	11/14/2010	16:17	203	7138	34773.75	0
8	11/14/2010	11/14/2010	16:14	601	PIN 33TFX500017199	139095	0
9	11/14/2010	11/14/2010	15:19	205	7037	10186.25	0
10	11/14/2010	11/14/2010	15:17	217	PIN 33GX185837828	251635.5	0
11	11/14/2010	11/14/2010	15:15	223	6998	20021	0
12	11/14/2010	11/14/2010	14:52	206	6904	84300	0
13	11/14/2010	11/14/2010	14:28	214	7050	60063.75	0
14	11/14/2010	11/14/2010	14:23	502	33GX189501180	16581	0
15	11/14/2010	11/14/2010	14:12	161	TF 7127	10000.36	0
16	11/14/2010	11/14/2010	14:09	91	7142	35125	0
17	11/14/2010	11/14/2010	13:59	91	7005	21075	0
18	11/14/2010	11/14/2010	13:58	161	7098	28100	0
19	11/14/2010	11/14/2010	13:57	204	7078	10052.9	0
20							
21							

Figure 4.1:2 Records of Other Branches

This is the cash payout of different branch.

This is the first step of the Download transaction remittance process. This is the statement send by the different branches and head office of DBL. This is also known as Balancing statement. The most important parts of this statement are transaction numbers, the ordr and pin number the date,the cash payout amonut, branch name and code number .

Copy and print out of the particular download file:

In this step we just have to find out about a particular download file. We can do that by selecting cash payout numbers from the top of excell sheet. We can find every single order number we have given before in the excell sheet. Finally we have to take print out of every single date cash payout entry for further progression.

4.2 CPO Matching

After downloading the cash payout of different branches for the balancing 2010, we need to match the cash payout to the download to the CPO file. The CPO file is the attachment of the GTS (Global Trade Service). The demand of the fund and the transaction are send by GTS through mail to the remittance unit. Then the requisition is attached to the CPO file. We are matching the download file to the CPO file. Different branches transaction is record only the CPO file. If we find the information of cash payout to the CPO file is ok according to the download balancing file .then we are giving the payment posted and give the date according to the request date.

If the entry is not match with the CPO file then we knocked to the branch which is mention to the payment. We are finding the adjunct solution of that branches which we are knocking. After that we correct the entry. For the wrong transaction the branches will reverse the entry and day after we will get the information in the download file. When we download the balancing 2010 file. Then we will post the accurate cash payout transaction.

In this step we have to match the amount according to the order number and we have to put the order number in every amount. Main object of this step is to find out every amount according to their order number in a particular date in which we posted the transactions before. At the end of this step we have to take a print out of every order number we matched.

We make the CPO file in the different exchange houses. Like Rupali exchange, Habib exchange, Oman exchange, Al Ansari, Al Ahalia, Trans Fast, Wall Street exchange etc.

A Sample of CPO File of OMAN EXCHANGE House

	A	B	C	D	E	F	G
1	OUR TT REF. NO.	ORDER NO.	AMT BTA	REQ/APPRV DATE	STATUS	PAYMENT DATE	
2							
3	10093737002	OIEC6	6000	27.06.2010	P	28-06-2010	
4	100534002.00	OIEC7	20000	27-06-2010	P	29-06-2010	
5	1009337003	OIE8	9000	29-06-2010	P	29-06-2010	
6	10053737004	OIE10	10000	11/8/2010	P	12/8/2010	
7	1005370004	OIE 17	25000	23-08-1020	P	24-08-2010	
8	10103730003	OIE18	20000	11/11/2010	P	12/11/2010	
9	1012370002	OIE20	16000	12/11/2010	P	13-11-2010	
10	10043737002	OIE21	60000	14-11-2010	P	15-11-2010	
11	1.00937E+11	OIE22	19000	19-11-2010	P	20-11-2010	
12	1012370007	OIE28	30000	25-11-2010	P	26-11-2010	
13	100223450	OIE39	20000	25-11-2010	P	26-11-2010	
14	1000937009	OIEC40	40000	26-22-2010	P	27-11-2010	
15	1000937008	OIEC42	4000	27-11-2010	P	28-11-2010	
16	100093007	OIEC47	50000	29-11-2010	P	30-11-2010	
17							
18							
19							
20							
21							

Figure 4.2: CPO file of Oman Exchange House



A sample of RUPALI EXCHANGE HOUSE CPO file

	A	B	C	D	E	F	G
	OUR TT REF. NO.	ORDER NO.	AMT BTA	REQ/APPRV DATE	STATUS	PAYMENT DATE	
1	pin# 888562824176	RE03440	13740	17.09.09	P	17.09.09	
2	PIN# 888517159159	RE04406	13740	07.02.10	P	08.02.10	
3	PIN#888302498645	RE04470	13740	14.02.10	P	14.02.10	
4	PIN#888112322500	RE04512	20060	22.02.10	P	22.02.10	
5	PIN#888845231201	RE04520	27480	22.02.10	p	24.02.10	
6	PIN#888224102852	RE04522	6458	13.10.10	P	14.10.10	
7	PIN#888120114205	RS06741	100033	29.11.10	P	25.11.10	
8	PIN#888141112184	RE06742	50051	29.11.10	P	30.11.10	
9	PIN#888649502775	RE7643	14020	29.11.10	P	30.11.10	
10	PIN#888456411330	RE06744	74306	29.11.10	P	30.1.10	
11	PIN#888983619543	RE06745	30003	29.11.10	P	27-28.11.10	
12	PIN#888586451404	RE06765	75007	30.11.10	P	01.12.10	
13	PIN#888210854002	RE06766	31966	30.11.10	P	01.12.10	
14	PIN#888265415487	RE06767	150715	30.11.10	P	01.12.10	
15	PIN#888260151487	RE07668	42060	30.11.10	P	01.12.10	
16	PIN#888265415487	RE076769	18189	30.11.10	P	01.12.10	
17	PIN#888051998514	RE06770	21030	30.11.10	P	30.11.10	
18	PIN#888698689633	RE06771	29949	30.11.10	P	30.11.10	
19	PIN#888968689633	RE06772	6800	30.11.10	P	30.11.10	
20	PIN8883568124258	RE06773	14020	30.11.10	P	30.11.10	
21							

Figure 4.2:1 CPO File of Rupali Exchange House

In the CPO file we find the reference number the order and pin number, the date of request or approval date, the payment date, the status of payment procedure etc.

This is the second step we have to search the cash payout number from the excel sheet where all the cash payout transactions are present. By choosing first search from Microsoft Excel we have to

put the cash payout number first and next we have to press search. Then we can see the every information about a transaction. After checking that the cash payout amount is right with the download file cash payout number we have to give postng. Mainly in a statement there are many transactions remains. So we have to find out the transactions with the exact amount and have to put a particular posting in those transactions.

4.3 Total Instruction Entry Record (DD & Cheque)

This is the third step of recording the transaction of DD & Cheque. Among the all remittance exchange houses only the Habib Exchange House and the UAE Exchange House are make the DD and cheque. Habib Exchange makes the DD and UAE Exchange make the Cheque. The DD can call also the FDD, HDD, Che, PO etc.

A sample of DD sort of Habib Exchange House

	A	B	C	D	E	F	G	H	I
1	HABIB	26-10-10		DD					
2									
3	10/26/2010	10/26/2010	16:48	201	DD 29009549 DT.OCT 04'201	150000			
4	10/26/2010	10/26/2010	16:27	201	DD 26004801 DT.SEP28:2010	123500			
5	10/26/2010	10/26/2010	14:50	21	DD 35000055	13000			
6	10/26/2010	10/26/2010	13:25	18	DD 35000055	200000			
7	10/26/2010	10/26/2010	13:45	18	DD 35000052	350000			
8	10/26/2010	10/26/2010	12:52	18	DD32004725	100000			
9	10/26/2010	10/26/2010	12:12	18	DD 320047 18	11000			
10	10/26/2010	10/26/2010	12:45	18	DD 32004724	90000			
11	10/26/2010	10/26/2010	12:27	213	DD 32004724	1000000			
12	10/26/2010	10/26/2010	11:23	151	25003172	200000			
13	10/26/2010	10/26/2010	11:12	151	25003170	50000			
14	10/26/2010	10/26/2010	12:21	151	25003169	5000			
15	10/26/2010	10/26/2010	12:34	151	25003168	5000			
16	10/26/2010	10/26/2010	12:23	151	25003175	40000			
17	10/26/2010	10/26/2010	12:38	151	25003177	397000			
18	10/26/2010	10/26/2010	12:37	151	25003173	325000			
19	10/26/2010	10/26/2010	12:24	151	250032578	50000			
20									
21									

Figure 4.3: DD of Habib Exchange

A sample of CHQ. In UAE Exchange House

	A	B	C	D	E	F	G	H	I
1	UAE	24-11-2010		DD					
2									
3	DAT_VALUE	DAT_TRAN		BRN_TRAN	DESCRIPTION	DR AMO	CR AMO		
4									
5	11/24/2010	11/24/2010	16:47	91	CHQ NO. 1000157	73000	0		
6	11/24/2010	11/24/2010	14:54	201	CHQ NO. 1000123	2000	0		
7	11/24/2010	11/24/2010	14:54	201	CHQ NO.1000237	45000	0		
8	11/24/2010	11/24/2010	14:54	201	CHQ NO. 1000222	21000	0		
9	11/24/2010	11/24/2010	12:42	71	CLG CHQ NO# 000079	62000	0		
10	11/24/2010	11/24/2010	12:17	96	UAE FDD # 1000245	54247	0		
11	11/24/2010	11/24/2010	12:17	18	CO 1000244	500000	0		
12	11/24/2010	11/24/2010	12:15	18	CO 1000238	12000	0		
13									
14									
15									
16									
17									
18									
19									
20									
21									

Figure 4.3: 1 CHQ. Of UAE Exchange House

In here we first identify the DD among the transactions. Then we sort the DD. We are calculating the number of DD of these Exchange houses. We make a new file to record the DD. In there we are record the DD number, the amount, the date, the branch name and code etc. so that if any further query we can make the detail of the DD from the DD record.

Total Instruction Month of November 2010

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA		
1	Name Of Exchange Houses	Total Instruction Month of November 2010																											
2																													
3		1	2	3	4	5	6	7	8	9	11	12	13	14	15	16	18	19	20	21	23	24	25	27	28	29	30		
4	Habib Exch. Co	3	3	1	5	0	0	2	6	3	5	6	2	5	3	1	2	4	0	2	3	4	5	0	0	6	0		
5	Lari DD A/C																												
6	UAE Exch centre(Xpress)																												
7	UAE Exch. Centre	2	2	1	0	0	0	5	1	2	1	8	9	1	0	7	6	0	2	0	6	7	8	0	0	4	5		
8	Total																												
9																													
10																													
11																													
12																													
13																													
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Figure 4.3:2 Total Instruction of DD month November 2010

4.4 Making Daily Balancing Report

Here we are making the daily balancing according to the file of different exchange house the head office (202) transactions. In the download file we filter the 202 branch. Then all the exchange house of this branch we are matching. To make the daily balancing we only need the head office transaction, which are 202 branches.

In daily balancing we are recorded the requisition statement of all the exchange houses. The amount credited to NRTA, amount debited to NRTA, excess or less debited to NRTA, the date.

To make the daily balancing we need the fund approval. This fund approval is made by the accounting and balance unit from the source of requisition of the fund of GTS, Operation unit etc. In the fund approval we find the name of exchange house, instruction reference request about the fund, approval instructions reference, total approval instructions, requesting by the processing unit, amount to be disbursement in BDT, fund insufficient or not etc.

Getting the fund approval we are notice that is the fund available or not. If available then we input the request submitted of the fund amount. If fund is not available then we reject the request and inform to the requisition branches. Then they may or may not request again about the fund. To make the daily balancing we input the information which we get through the fund approval. We input the requisition by processing unit in BDT and amount in the disbursed in the BDT. After that we make the sum of the 202 branches of the different exchange houses which fund are requested. We used excel sheet formula like =sum (c4:F4) etc. to calculate the total process. If the requisition and disbursed is matched then its ok. If not match that means there is some problem occurs. Then we solve this by hold and disbursement procedure.

Fund Approval
Date 28-10-10

Name of Exchange Houses	INSTRUCTIONS REFERENCE REQUISIONED	APPROVED INSTRUCTIONS REFERENCE	TOTAL APPROVED INSTRUCTIONS	REQUISITION BY PROCESSING UNIT BDT	AMOUNT TO BE DISBURSED BDT	FUND INSUFFICIENT BDT
Rupali Exchange Co.	DB 062871-DB062920			2680840		2680840
RUPALI EXCH. TOTAL			0	2680840		2680840
UAE Exchange Centre	UAE ORDER	UAE ORDER	26	926872	926872	
UAE Exchange TOTAL			26	926872	926872	
PLACID EXCH.	PL70666-PL70689	PL70666-PL70689	24	151479.04	151479.04	
PLACID EXCH.TOTAL		0	24	151479.04	151479.04	
WALL STREET EXCH.		0	0	0	0	
WALL STREET EXCH.TOTAL						
Lari Exchange	LARI 41866-LARI41874	LARI 41866-LARI41874	9	291745	291745	
Lari Exchange				291745	291745	
National Exchange Co.	NC127709-NC127767			5733710		5733710
NEC TOTAL				5733710		
Trans-Fast	TF6460-61,65-67,69,70,72-74,77	TF6460-61,65-67,69,70,72-74,77	11	536656.04	536656.04	
Trans-Fast TOTAL				536656.04	536656.04	
GCC Exchange						
GCC Exchange TOTAL			0	0	0	
Habib Exchange co.	HB115222-HB115258	HB115222-HB115258	37	4161860	4161860	
Habib Exchange co.TOTAL				4161860	4161860	
Al Ahalia Exchange	AL000321-AL0003222	AL000321-AL0003222	2	50000	50000	
Al Ahalia Exchange TOTAL				50000	50000	
OMAN EXCH	OIE924	OIE924	1	20000	20000	
OMAN EXCH TOTAL				20000	20000	
Al Ansari Exchange	ALANSARI	ALANSARI	2	25000	25000	
Al Ansari Exchange TOTAL				25000	25000	



Daily Balancing Statement of Exchange Houses													
Date : December 3, 2010													
	Date	Placid	Rupiah	NEC	Habib	Trans Fast	Al Ahalia	Lari	GCC Exch	Wall Street	Oman	Al Ansari	UAE
Requisition	7/11/2010	4972625.66	7171649	17025098	46572961	5132414.47	1531500	11162346	1366835	184404	924000	434700	8481703.65
1 Amount C	7/11/2010	4972625.66	7171649	5990804	46572961	2947558	1531500	6587346	1366346	184404	924000	434700	8481703.65
2 Amount D	7/11/2000	4972623.66	7171649	5599864	2877308	2877308	1491300	6587346	1366835	184404	924000	434700	8095542.65
3 Over/(Under)Debited from NRTA				-4899400	-150000	-70249.9	-40000						-386161
													Hold-738173
													Hold-724508
				Hold-7815 tk. 489940	Hold-115873	Hold-6629	Hold-3279 tk 40000						
					Hold-116112 tk. 5000	Hold-6680	Disbursed on 08.11.10						

4.5. Record Hold & Disbursed Transaction

This is the last step of making the total balancing of the remittance of different exchange houses. Here we make the record of hold and disbursement entry which is occurred in the daily balancing report. In the daily balancing report if the requisition and fund availability is ok that means this is match. There is no hold or disbursement. But is not match then there is a question about the hold and disbursement. Then it need to record.

Find the Hold Entry

If fund is insufficient then the fund is not found the download file. Then it is searched on the approval sheet according to date wise. If found then matching the order with the date wise download sheet. Hold is that order and amount which is not found in the download file.

A sample of Hold Entry

	A	B	C	D	E	F	G	H
1	NAME OF EXCH CO	ORDER NO.	AMT	HOLD DATE	STATUS			
2	RUPALI	DB 020118	123210	16-04-10	HOLD/ND			
3	PLACID	PL 37432	13680	3/6/2010	HOLD/ND			
4	NEC	NC 81207	71003	19-06-10	HOLD/ND			
5	PLACID	PL 39076	47880	7/8/2010	HOLD/ND			
6	HABIB	HB 60324	31000	11/9/2010	HOLD/ND			
7	PLACID	PL 42795	10054	23-09-10	HOLD/ND			
8	UAE	U-8702	30000	29-10-10	HOLD/ND			
9	HABIB	HB 71064	60000	7/11/2010	HOLD/ND			
10	AL AHALIA	AL-00423	30000	8/11/2010	HOLD/ND			
11	WALL STREET	WL-1506	70000	17-11-10	HOLD/ND			
12	UAE	U-2980	3000	23-11-10	HOLD/ND			
13	NEC	U-1820	5000	12/9/2010	HOLD/ND			
14	UAE	U-1980	20000	12/8/2010	HOLD/ND			
15	AL AHALIA	AL-0087	70000	26-11-10	HOLD/ND			
16								
17								
18								
19								
20								
21								

FIGURE: 4.5 Hold entries

Find the Disbursement Entry

It can be called as adjustment entry. Disbursement or adjustment entry is which is excess in the debit side in the download file. Then the excess amount will cut bellow the side. To get the correct order of adjustment entry need to search the hold file is there is any matching. If not found what is the correct order then search the approval file. When found then we need to go to the balancing file and searching the appropriate date and amount, order. After that we are posting this disbursement entry.

A sample of Disbursement Entry

	A	B	C	D	E	F	G	H
1	NAME OF EXCH CO	ORDER NO	AMT	HOLD DATE	STATUS	DATE		
2	RUPALI	DB 020118	123210	16-04-10	DISBURSED	18-04-10		
3	PLACID	PL 37432	13680	3/6/2010	DISBURSED	9/6/2010		
4	NEC	NC 81207	71003	19-06-10	DISBURSED	27-06-10		
5	PLACID	PL 39076	47880	7/8/2010	DISBURSED	9/8/2010		
6	HABIB	HB 60324	31000	11/9/2010	DISBURSED	17-09-10		
7	PLACID	PL 42795	10054	23-09-10	DISBURSED	28-09-10		
8	UAE	U-8702	30000	29-10-10	DISBURSED	30-10-10		
8	HABIB	HB 71064	60000	7/11/2010	DISBURSED	9/11/2010		
10	AL AHALIA	AL-00423	30000	8/11/2010	DISBURSED	18-11-10		
11	WALL STREET	WL-1506	70000	17-11-10	DISBURSED	18-11-10		
12	UAE	U-2980	3000	23-11-10	DISBURSED	28-11-10		
13	NEC	U-1820	5000	12/8/2010	DISBURSED	16-09-10		
14	UAE	U-1980	20000	12/8/2010	DISBURSED	19-09-10		
15	AL AHALIA	AL-0087	70000	26-11-10	DISBURSED	29-11-10		
16								
17								
18								
19								
20								
21								

Figure 4.5:1 Disbursement Entry

4.6 CANCELTION FILE:

In this stage we are maintaining a file where the order is cancelled. In this file we find, the branch code, the date and the name of exchange houses. Then according to the branch code and date we are rectified the order and posted the corrected entry.

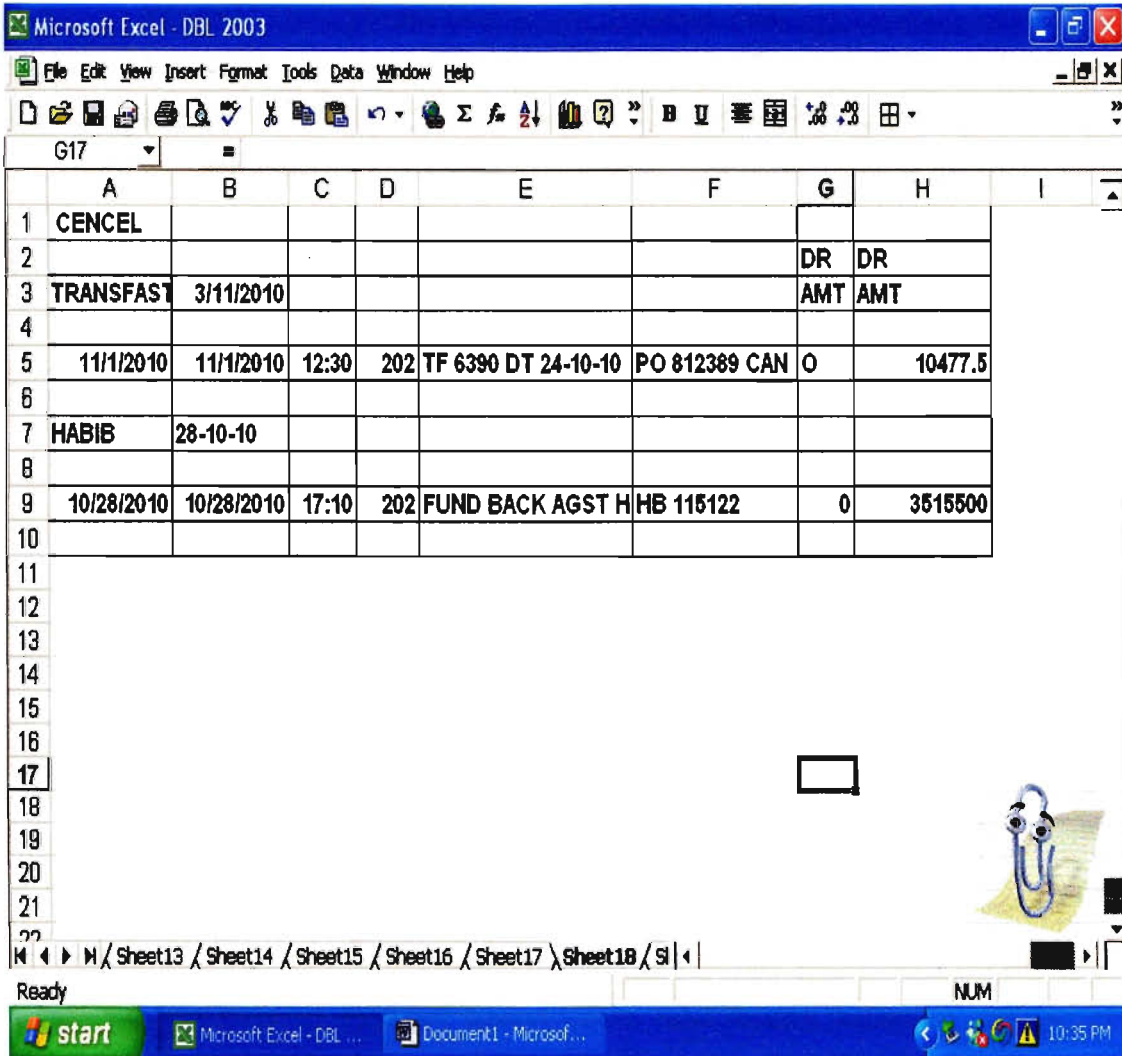


Figure 4.5:2 cancelations File

5.0 Remittance Statement report year 2010 in DBL for Bangladesh Bank:

Overall Remittance Statement of Payment against cover fund receipt, balancing position of various Exchange Houses for the month of September 2010. This is a statement as per DBL remittance arrangement that it receives remittance instructions from various exchange houses.

SL	Name of Exchange Houses	Cover Fund Received (USD)	Average Rate	Cover Fund Received (Eqv.Tk)	Payment Made(TK)	Excess/Shortfall (TK)
1	Placid NK Corr	1401000	69.69	97635690	91676726.5	5958963.5
2	Rupali Ex.	1098000	69.71	76541580	76541580	0
3	National Ex.	1344902.85	69.64	93659034.47	82335702.38	11323332.09
4	Habib Ex.	3225000	69.73	224879250	224879250	0
5	Lari Ex.	365000	69.7	25440500	25440500	0
6	UAE Ex.	775000	69.65	53978750	53978750	0
7	Wall Street	105970.5	69.59	7374487.1	7374487.1	0
8	Al Ansari Ex.	91900	69.6	6396240	6396240	0
9	Trans Fast	364850	69.69	25426396.5	25426396.5	0
10	Al Ahalia	20000	69.65	1393000	1393000	0
11	Oman Ex.	265000	69.63	18451950	18451950	0
12	GCC Ex.	50000	69.65	3482500	3482500	0
13	Western Union	774543.3	69.52	53846250.22	53846250.22	0
		9881166.65		688505628.3	671223332.7	17282295.61

Table: 5.0 Statement of Payment against cover fund receipt, balancing position of various Exchange Houses

So how much money is collected from the exchange house from the figure we can identify. This data fully update in 21-10-10. In the graph we can assume that the fund receiving position of different exchange houses.

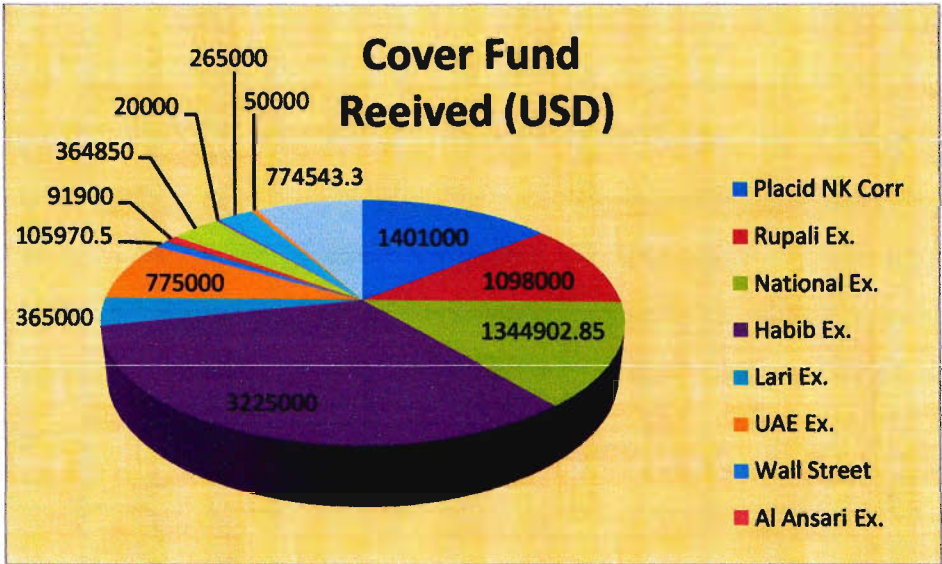


Chart: 5.0 cover Fund of different Exchange Houses

In this case we can see that Habib Exchange Houses is the largest portion of receiving the cover fund. Amount is 322500 TK. in million. Then Rupali is the second position in 1098000 tk in million. In the case of fund receives Habib. Rupali. Trans Fast, UAE are the biggest fund received exchange houses.

6.0 Global Fund (Universal) Cover Fund Receipt Statement for the YEAR 2010:

In global fund there are maintain the whole year fund received by the different exchange houses. In that sense we are easily rectified which exchange houses make more profit and which faces loss.

SL	Name of Exchange Houses	Fund Received	In Million	Growth (%)
1	Placid NK Cor.	14182711	14.18	0
2	Rupali Ex.	13756000	13.76	0.03052326
3	National Ex.	13011698.3	13.01	0.05764796
4	Habib Ex.	325000	32.5	-0.5996923
5	Lari Ex.	4047250.12	4.05	7.02469136
6	UAE Ex.	6495100	6.5	-0.3769231
7	Wall Street	1084941	1.08	5.01851852
8	Al Ansari Ex.	789000	0.79	0.36708861
9	Trans Fast	3144390	3.14	-0.7484076
10	Al Ahalia	595000	0.6	4.23333333
11	Oman Ex.	1010000	1.01	-0.4059406
12	GCC Ex.	725000	0.73	0.38356164
13	Western Union	6952535.28	6.95	-0.894964
	Total	66118625.7		

Table 6:0 Universal Funds of Exchange Houses in 2010



In the below there are given the fund Received Chart.

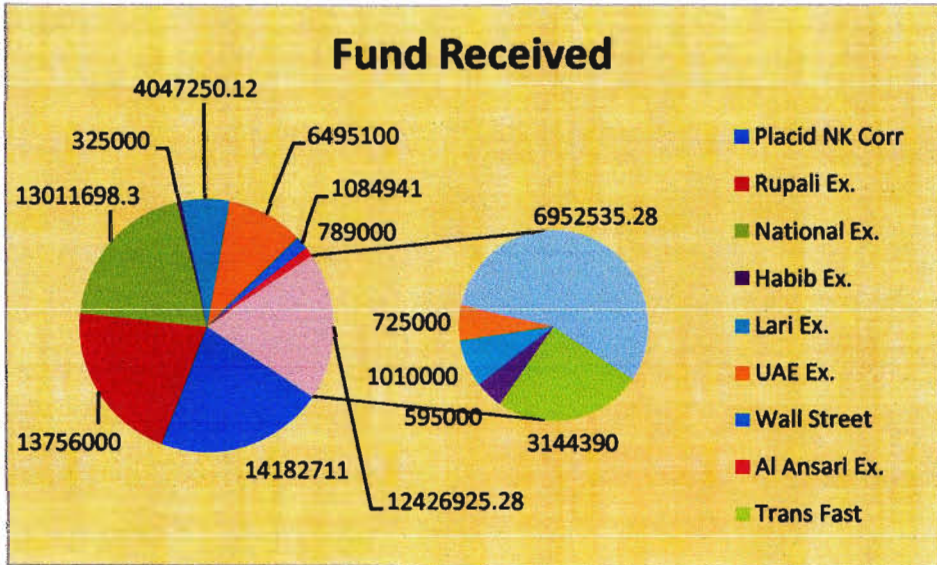
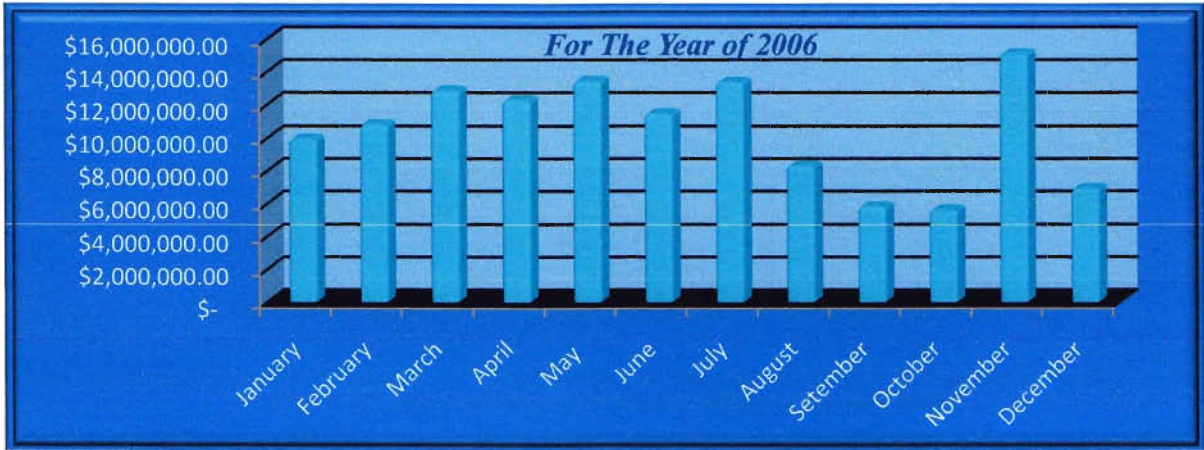


Chart 5:0 Universal Funds of Exchange Houses in 2010

From this Chart we find that Habib Exchange house is huge transaction and the fund is also huge. Then Rupali and UAE. Trans Fast is also the huge received exchange Houses. Placid get 14182711 tk in million and Rupali 13756000 TK. in million, NEC is also same as Rupali. The growth rate of this house is also seen here. As usual the Habib growth rate is highest and then NEC, Rupali, UAE and so on.

7.0 Data Analysis (Last 4 Years):

I want to show the bank’s last four years remittance inflow. Because these are the remittance actually reaches to the ultimate beneficiary as a Demand Draft, which I have reconciled in my internship program.



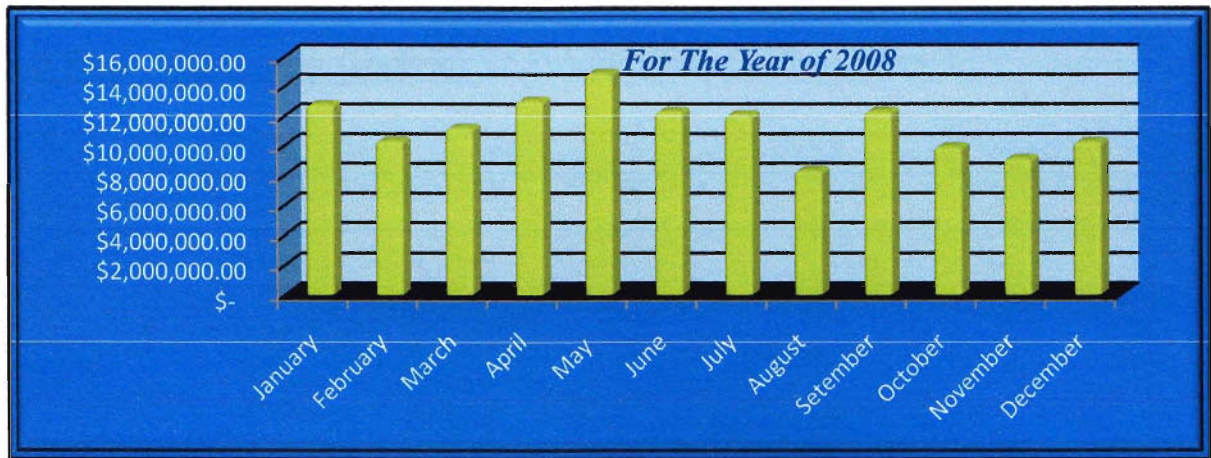
Graph 7.0: representation of remittance inflow of the year 2006

From the chart of year 2006, we can see that maximum number of remittance came in November. And the amount is over \$1,40,00000.00 and the minimum number of remittance came in the month of October that is over \$4,000,000.00. Average number of remittance came all throughout the year is \$1,05,40496.26.



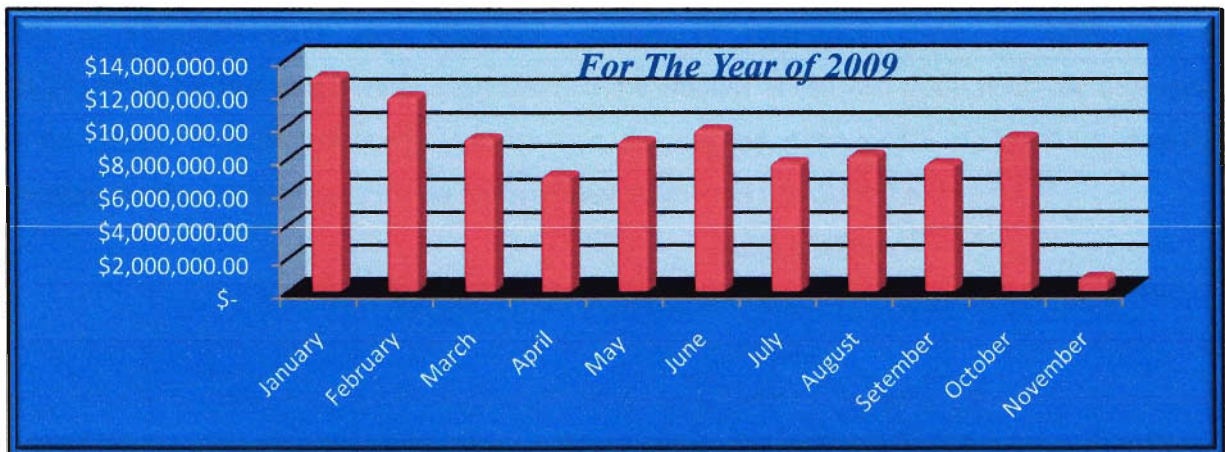
Graph 7.1: representation of remittance inflow of the year 2007

From the chart of year 2007, we can see that maximum number of remittance came in November. And the amount is over \$1,60,00000.00 and the minimum number of remittance came in the month of August that is all most \$6,000,000.00. Average number of remittance came all through the year is \$ 99,03,768.09.



Graph 7.2: representation of remittance inflow of the year 2008

From the chart of year 2008, we can see that maximum number of remittance came in May. And the amount is over \$1,60,00000.00 and the minimum number of remittance came in the month of August that is all most \$8,000,000.00. Average number of remittance came all through the year is \$1,13,91762.16.



Graph 7.3: representation of remittance inflow of the year 2009

From the chart of year 2009, we can see that maximum number of remittance came in January. And the amount is over \$1,20,00000.00 and the minimum number of remittance came in the

month of November that is over \$1,000,000.00. The reason behind this very low amount is I have collected this particular data at the beginning of the month. Average number of remittance came all through the year is \$ 85,18,996.75. - F&A Division

8.0 Four Years at a Glance:



Graph 8.0: representation of remittance inflow of the year 2006-2009

From the pie chart we can see the particular amount of remittance came throughout last four years. Here we can see that in the year of 2008 maximum amount of remittance came to the bank that is \$13,67,01145.94 and minimum amount of remittance came in 2009 that is \$9,37,08964.29. But here I want to declare that the amount of the year 2009 is till the beginning of the month of November. It will increase later after the end of the month of December. And the average number of remittance came in these four years is \$11,89,35302.62.

- F&A Division



9.0 Reasons of the variation of the monthly inflow:

There are some reasons for which the monthly total amount of remittance varied month to month. The reasons are:

- Living cost of the wage earners
- Rate of Dollar
- Shortage of the particular branch
- Time period

When living cost goes up wage earners cant sent much money to the beneficiary, because they all ready have spent more in that particular country where they are working currently. Secondly the sender of remittance will send their money through the exchange house, who are offering better rate from the DBL. If DBL's offer is not good enough to the money sender, obviously he/she will switch to other exchange house and other bank. One big problem for the DBL is the shortage of branches. In the remote area where the bank don't have any branch remittance sender will send money through other bank who have their branch in that area. This problem is making the amount lower. Last reason is some time sender send remittance after two or three month in a bulk. So the amount varies month to month. It is clear that if they send much money all together after few months the amount will certainly goes up, but the amount will go lower in those months when they are not sending any money.

10.0 Mobile Remittance Sector in Dhaka Bank Limited

Dhaka Bank is the Fast Remittance and Payment using the Mobile Network is a second generation, technology driven private bank with approximately 1% share of the Us\$11 billion foreign remittance market. DBL has a small branch network, mainly located in urban areas. Orascom Telecom Bangladesh Limited (Banglalink) is the second largest network operator, with over 10 million clients and a significant distribution channel through its 600 owned and 75000 top up points operated by 100 distributors.



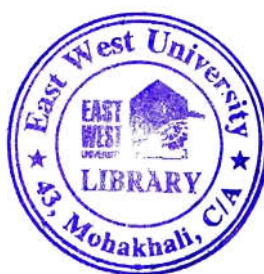
In recent years number of mobile subscribers has grown to 30% of the population in comparison with, at most, 13% of the population who are bank account holders. Experiences in other countries, notably Kenya and Philippines suggest that mobile phone technology can be harnessed to bring financial services, especially payments, to the mobile phone user.

DBL has been granted permission by Bangladesh Bank to launch a fast, secure, convenient and cost effective remittance disbursement system utilizing a mobile wallet (m-wallet) platform operated by Banglalink. This is classified as a bank-led, MNO platform model where Banglalink will provide communication network to handle transaction information in a secured and convenient manner and will provide access points for remittance delivery and DBL will be responsible for all cash management and regulatory issues. Balances on m-wallets will be treated as deposits of DBL.

Non Banglalink customers are provided with an alternative but convenient, electronic voucher system allowing for 100% cash withdrawal.

The service will be relatively easy to use for the end user, who only needs to register for the service, and then provide a collection pin number to the agent to collect the remittance. The service will also be considerably more convenient as Banglalink offices are open from 9am to 9pm, seven days a week.

Starting with 100 Banglalink outlets, it is envisaged that within two years, there will be a remittance delivery point in every upazila of the country, expanding eventually to over 2,200 points. Migrants in Italy, KSA, and Malaysia & UAE will be targeted in the first year, and the USA, UK and Canada in year 2. It is expected that up to 50,000 remittance recipients will benefit in the first year, increasing to 100,000 in the second year. In the medium term, the partners are planning to provide a domestic remittance service and bill payment through the m-wallet platform, if regulatory permission is provided.



The record of mobile remittance in DBL is in the bellow.

DHAKA BANK LIMITED, HEAD OFFICE, DHAKA			
MOB REM BDT STATEMENT 2010			
DATE	PARTICULARS	DEBIT(BDT A/C)	TRANSFERRED TO REVENUE
20-Jun-10	GIT 203228918, CELL 008801716370187 MOB REM	10000	20-06-10
	GIT 20322866, CELL 00880171689708887 MOB REM	20000	12/7/2010
	GIT 20336356, CELL 008807123456733 MOB REM	23000	14-07-10
	GIT 203745137, CELL 008801711234123 MOB REM	28000	19-08-10
	GIT 243846538, CELL 008801712535446 MOB REM	50000	19-09-10
	GIT 2634263738, CELL 0191198736364 MOB REM	34000	23-07-10
22-Jun-10	GIT 234567890 CELL, 0088018235463 MOB REM	23000	28-09-10
	GIT 26354886, CELL 0088019119457488 MOB REM	54000	1/11/2010

Table 10: Mobile Remittance in DBL

The above statement the mobile remittance are keeping in DBL. here are many client in DBL in this sector. All are send money in the bank through mobile. DBL collect that money and distributed in the clients.

Through this service, Dhaka Bank Ltd will use Banglalink’s payment management platform and communication network to introduce a highly secured, convenient, reliable, fast and cost-effective remittance system. Banglalink distribution outlets will be used as Remittance disbursement cash points for the remittances sourced by the banks. The service will also reduce the transfer time from the existing 4-5 days to just 1 day.

For the beneficiaries who have Banglalink mobile connections, they will be able to open mobile wallet accounts at Dhaka Bank selected Banglalink mobile remittance points by submitting

necessary identity documents and account opening forms. Mobile wallet account holders can receive the remittance directly in their mobile wallet account created with the bank. Once the wallet account is credited, wallet account holders can receive partial or full disbursement from the cash point.

If the beneficiaries do not have Banglalink mobile connections, they can still receive the remittance from overseas by receiving a secured and unique transaction reference number which is forwarded to them by the sender. In that case, the beneficiaries have to go to the cash points with proof of identification and request for the disbursement by submitting the Transaction Reference Number, the exact amount. The beneficiaries can receive remittance disbursement from any of the designated banglalink mobile remittance points soon to be rolled out all over the country.

The rural population which is the major beneficiary of the earnings of migrant workers will benefit immensely, the service being available to the rural masses due to Banglalink’s network coverage, extensive distribution channel and its nationwide service points. It may be mentioned that more than 90 percent of the population do not have access to regular banking facilities whereas some 35 Lac migrant workers contribute around Tk. 70,000 crore annually to the national economy, the largest source of foreign currency earnings in Bangladesh.

With this service, Dhaka Bank Ltd has moved a step closer to the government’s vision of a Digital Bangladesh as the service will add value to the rural population in terms of increased reach, reduced costs, convenience and speed.



11. Problems, Recommendations & Observations

11.1 Problems and Recommendations:

Dhaka Bank Limited is one of the fastest growing banks in our country and the bank is contributing a lot to our economy with their banking operation since 1995. During my internship at Remittance Unit in the head office of DBL, by identifying some problems and taking interview from the unit members I would like to give my personal opinion about the ongoing condition. For the improvement of the Remittance unit I think the following steps should be taken:

- During the working period I found that most of the time the banking activities got slower because of the central server and the data base system. Some time the server got too slow and sometime the database software doesn't work properly. For this we had to wait till the server gets faster again. So, I suggest for updating the database software as well as the entire networking system. Defected computer equipment also should be replaced.
- Sometimes swift machine, Fax and printer are creating problems. It fails to works properly. So for this we can't get the fund message in the proper time. So we need to wait until it is repair. So its hamper the work.
- In Remittance Unit every employees have to do work with computer. They had to gaze towards the monitor consistently for a long time. It caused eye burn and headache for the employees. So, I think black cover screen can be a good option to remove the problem.
- Some time employees' needs others help to continue their function in data base software system. Their computer turns into hang if they work for a long time or give input of too much information. Then the employee with hanged computer asked others to make him/her clear. For the waiting of clearance, it spoils some time. A process should be introduced so that the employees can make him/her clear as early as possible.

- Some time the work place become hot because of the problem in air condition system. It created a discomfort able environment, employees then used table fan. Defected air condition machines should be replaced.
- Some time pending works created great pressure on the unit members. It seems like an obstacle to perform their daily activities properly. This reason hampers their general functions and they were also lost their focus too. So, I recommend here to the unit members to solve every single problem on due time. If they do so they can work in a pressure free circumstance.

11.2 Observations:

During the working period in the Remittance unit I observed something which I think interesting and important too. I want to share my observation in my report that I observed during the office time.

- ✓ From this study I realize the difference between the theoretical knowledge and the practical knowledge. Theoretical knowledge teaches us how to deal with the working report on “Remittance Unit” of Dhaka Bank Limited. But practical knowledge gives the basic knowledge about how to go with real life experience and how to perform the activities.
- ✓ The officials of this unit give me a positive view of organizational relationship at work place by cooperating me in all the aspects. They always helped me to learn different dimensions of work in banking sector.
- ✓ Here the officials are too serious about their job and they work hard all the time and they spend more hard time during the stressed occasion. Lots of pressure comes up to the employees, for this reason by working and staying with them I learned how to work under pressure.
- ✓ In an organization formal attitude throughout the organization is necessary. But after working at DBL’s head office I learned that how the informal attitude helps the

workplace to get efficient output from the workers and as well as motivate the clients. Informal attitude seems friendly to others, thus everyone works cheerfully and the clients are also responded positively.

12. Conclusion:

In the internship period I have gathered a different type of experience. It is a well-established statement that practical situations always differ from theoretical explanation. During the internship program at Motijheel Corporate Head Office of Dhaka Bank Limited almost all the remittance desks have been observed. And I have found that theory deviates from practice more or less. I have observed the function of Foreign Remittance of DBL, which will help me a lot in my professional career.

Among all the financial institutions banking is the most dynamic and influential one. In banking we can see the huge competition which is not present in any other sector of the business arena, particularly in the financial sector. Every single division of every bank is working with their heart and soul to provide the best service to its customer to gain the major market share and to lead the banking sector. So this unit is also doing what they should do to set the bank at the pinnacle of ultimate success.

In this Foreign Remittance Unit of Dhaka Bank Limited there is transaction of many exchange houses. And every day many fund are coming from abroad and the DBL handle all this through to their exchange houses. For this it gets commission, charge vat and tax. Through the entire process DBL role a great part in the remittance sector in Bangladesh.

As a private commercial bank, DBL is trying it's best to extend their service to the public. DBL, Motijheel Branch provides all kinds of commercial banking services to its customers. It is a great opportunity for me to get used with the operational environment of commercial banking of DBL. I have tried by soul to incorporate the internship report with necessary relevant information. It can be said that Dhaka Bank's future prospect in the financial sector is good. But it need to change some policy, management should monitor all the work of branch level, take strong decision and implement them.

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