

An Internship Report
on
Digitalization of Banking Services and Its Impact on Customer
Satisfaction: Case, Sonali Bank PLC on Kachinia Branch, Dinajpur

This report is submitted to the Department of Finance, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur for the partial fulfillment of the degree of Master of Business Administration (MBA), Major in Finance.



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June, 2024

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Satisfaction : A Study on Sonali Bank PLC, Kachinia Branch,
Dinajpur

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Acknowledgement

Firstly, I would like to thank almighty for giving me courage to undertake this report and giving me patience throughout the formulation process.

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সোনালী ব্যাংক পিএলসি
Sonali Bank PLC
উদ্ভাবনী ব্যাংকিং এ আপনার বিশ্বস্ত সঙ্গী

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NO. SBL/DIN/Kachinia/

Date: 25-05-24

TO WHOM IT MAY CONCERN

This is to certify that. **Sajedul Islam** having Student ID No. 1703129, MBA in Finance, Faculty of Business Studies, a student of Hajee Mohammad Danesh Science & Technology University (HSTU), Dinajpur, under MBA program has successfully completed his 90 (Ninety) days internship program at Sonali Bank PLC, Kachinia Branch, Dinajpur.

During his internship period **Sajedul Islam** was found honest, sincere & responsible to his assigned duties.

We wish him every success for the days to come.

Md. Shahidul Islam
Manager
Sonali Bank PLC
Kachinia Branch. Dinajpur.



Certificate of Supervisor

I hereby declare that the concerned report on “Digitalization of Banking Services and Its Impact on Customer on Sonali Bank PLC, Kachinia Branch, Dinajpur” is an authentic work by Sajedul Islam, Student ID: 1703129, MBA major in Finance, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200. He has completed his internship under my supervision and submitted the report for the fulfilment of the requirement of the degree of MBA, HSTU, Dinajpur.

I wish him every success in life.

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Ayrin Sultana
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Certificate of Co-supervisor

I hereby declare that the concerned report on “Digitalization of Banking Services and Its Impact on Customer on Sonali Bank PLC, Kachinia Branch, Dinajpur” is an useful work completed by Sajedul Islam, Student ID: 1703129, MBA major in Finance, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200.

He has completed his internship under my supervision and submitted the report for the partial fulfilment of the requirement of the degree of MBA, HSTU, Dinajpur.

I wish him every success in life.

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Professor Shahnaz Parvin
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Student's declaration

This is Sajedul Islam, Student ID: 1703129, MBA major in Finance, Faculty of Business Studies, submitted my internship report entitled “Digitalization of Banking Services and Its Impact on Customer” on Sonali Bank PLC, Kachinia Branch, Dinajpur after completed my internship program. I have tried my level best to get together as much information as possible to enrich the report. I believe that it was a great experience and it has enriched both my knowledge and experience.

This has been submitted in partial fulfilment of the requirement for the degree of the Master of Business Administration (MBA) major in Finance, Hajee Mohammad Danesh Science and Technology University, Dinajpur.

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Abstract

Recently, the banking system in the country has grown so technologically advanced that almost all banking services are delivered through electronic platforms. Digitalization of banking in Sonali Bank has a nice history of its development. Surely in its starting, Digitalization of Banking has a few number of customer and a low volume of transactions on these sight. That's why, their reluctance, low penetration of internet in local households or even the small banking development of these e-banking platforms.

There are two main aspects will be considered in this paper: first of all, the management of the process of digitization of services in the Banking System in the Sonali Bank will necessarily examine the information security system, the credibility of the measurement against the digitalization of the banking service and the risk of social engineering. Second of all, we are going to present a survey of 150 respondents on "Bank customers' satisfaction with electronic banking in the Sonali Bank and reliability of their data usage.

Digital banking as a new business model, offered through multiple integrated channels of electronic banking services is the future of every banking sectors in a century when technological innovation knows no bounds. The challenge of the banking sector in Sonali Bank remains the use of electronic banking services by customers.

According to the results, banks need to improve the customer experience in utilizing different sales channels. They should proactively encourage more massive use of electronic service, through more favourable pricing of electronic banking services. Client should also be permanently informed and educated about the use of this services and the risk arising from the use of digital technologies. Research highlights that the highest percentage of users are in favor of digitizing banking services because they benefit in different ways. Some of these benefits for clients include avoiding unnecessary waiting in line to do some work at the bank, avoiding adjusting their personal schedule to that of hours when the bank is open, etc. The findings of our survey also show that bank customers' satisfaction with e-banking in Sonali Bank and the reliability of their data security during use is high.

Keywords: digitalization, services, banking system, satisfaction.

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Chapter 1

Introduction

1.1 Overview:

Digitalization is the conversion of data into a digital format with the adoption of technology. Adoption of digitalization is very electable for the banking sector. Through increasing digitalization, banks can provide enhanced customer services. This provides convenience to client and helps in saving time. Recently banking has changed due to banking services are no more based on Brick and mortar structure. Case to Continues growth of technology, increasing customer base, evolution of alternate banking channels, has changed the way of banking services, so hence the customer satisfaction. Banking is a customer oriented service industry and customer satisfaction has become the most important aspect of any banking business due to immense competition. Banks are more determined to retain their existing customers by providing quality services leading to Customer satisfaction. The concepts and determinants of customer satisfaction has changed significantly as transition has taken place from traditional to modern banking. This paper is based on extensive literature review and attempts to investigate how the concepts and determinants of customer satisfaction has changed significantly during the transition from traditional to modern banking. The findings of the study will provide an very important insight into the past trends of customer satisfaction and will provide a base for the bank managers to devise customer satisfaction strategies in near future.

Considering the significance of banking sector and the use of digital technology in the economic development of a nation I chose to conduct my internship program in the banking sector intending to assess the Digitization of Banking Services and Its Impact on Customer Satisfaction. For the purpose of the program, I took placement in the Sonali Bank PLC. since it is one of the significant role playing state owned commercial banks in Bangladesh. Therefore, I was assigned to conduct my internship program in Sonali Bank PLC, Kachinia Branch, Dinajpur.

1.2 Objective of the program

The internship programs are important because they provide insight into real world employment setting which can help to define career goals. On the other hand, this program helps getting experience on the application of theories, policies, strategies which we learn from our academic sessions. Therefore, the core objective of this program is to observe and

assess overall Digitalization of Sonali Bank PLC, Kachinia Branch, Dinajpur. Being consistent with the core objective, the following are some other objectives:

1. Assessing the degree of Digitalization in Sonali Bank PLC, Kachinia Branch, Dinajpur.
2. Evaluating the customer satisfaction level with e-banking services of Sonali Bank PLC, Kachinia Branch, Dinajpur.
3. To make a report on the internship experience focusing on the e-banking activities of Sonali Bank PLC, Kachinia Branch, Dinajpur.
4. To provide relevant observations and future program directions.

1.3 Scope

The main focus of the study is e banking activities of Sonali Bank PLC, Kachinia Dinajpur. However, I have tried to draw a picture on the overview of Sonali Bank PLC. Along with this a general banking practice of Kachinia branch has been posted in that report that I observed during the program.

1.4 The Significance of the program

This modern period is the era of large and weightful production where technology is the key driving force of all activities where it is economic or non-economic, personal or professional task. Due to the rapid change in business operation, strategies, challenges and opportunities, doing business has been become more challenging. Only skilled man power can cope up with the rapidly changed global phenomena. Practical program like internship help in the developing such skilled manpower who get some insights on the real world happiness. Considering the importance of practical programs, I was assigned to assess the electronic banking activities of Sonali Bank PLC,Kachinia Branch a part of my graduation program with a view to enriching my academic knowledge by experiencing the practices and activities of banking sector.

Chapter 2

Literature review

In this literature review section, we would like to define two real terms connected to this research topic: service or digital banking services and customer satisfaction. That is something, can be evaluating simply as a product and we have our perception for its value. Services are defined as “An activity, benefiting, and satisfaction that is on the market up for sale”. The features of services are classified according to some features:

2.1. Intangibility

Intangibility defines the notion of a product which we can see, physically touch and we have a notion of its shape and components from which is made (Kotler and Armstrong, 2010).

Contrary on the Services, the illusion of good cannot be touched, making it a mysterious concept.

2.2 Inseparability

This is only the characteristics which divide from the goods.

In this term, a touchable thing, the product is independent of its producer, while this is not the case with the Services (Bose, 2010). Thats why there cannot be a mediator or a distributor of the services in between the provider and the consumer of the service. The humans are a key factor, because the consumer is in direct contact with the provider of the service. To simplify it, it is best to illustrate it with the haircutter example: This concept is that the physical objects are not remembered, but the serviceman is. So, the entire company is symbolized from the person that does the service. So, the front man of the service will create the positive or the negative impression of the company for the service. The same applies for the banking services, because the consumer is not there to see how beautiful the chairs or the doors are but will create his impression based on the interaction with the employees and the way he will be treated.

2.3. Variability

Service are available and neutral, it is impossible to make an identical service. It depends on how to service are provided and by whom (Hemmold,2020).

In spite of being this there are some parameters and standards put in the place, that will be followed to create a similar experience, so the company may keep its promise to the customer and it is some kind of quality control for the services provided.

2.4. Perish Ability

Services do not have the physical aspect like products, which are made of several components. This means that services cannot be stored for later use (Burrow and Fowler, 2015). This also makes it impossible to stock up services in a warehouse, to be used for later needs. The service is created at the moment of request and cannot be reused.

The quality of services is one of the most difficult elements to be measured, because we do not have to do with an object, instead with an abstract illusive thing. The concept of quality of services is very personalized and differs from the quality of a product (Harmse, 2012).

The consensus between researchers is that quality is the abstract illusion, but despite that, the debate between the American school and the Scandinavian school is ongoing.

According to the Nordic school, the quality of service must be measured using technical and functional aspects.

On the other hand, the American school uses descriptive terms that include the following dimensions of the quality (Campbell, 2017):

1. Reliability.
2. Reactivity.
3. Security.
4. Empathy.

The definition of the quality of services focuses mainly on the adaption and the fulfilment of consumer needs, while setting the standards and later evaluating up to which point the expectations are met. The differences between the expectations and the perception of performance creates a bulge which will be either surplus or in deficit of the two. This term is called “Disconfirmation Paradigm” (Campbell, 2017).

The expectations in this case are based on individual norms, values, needs and wishes that are way too much personalized. The consumer expectations are beliefs that serve as standards or a reference point with which later quality is measured (Lagebram, 2017).

Digital banking is the digitization (or moving online) of all the traditional banking activities and programs that historically were only available to customers when physically inside of a bank branch. This includes activities like Money Deposits, Withdrawals, and Transfers, Checking/Saving Account Management, applying for Financial Products, Loan Management, Bill Pay and Account Services.

The digitalization of banking services has been already begun in the developed world and has entered the second phase in the Sonali Bank, and is advancing rapidly, where most banks are digitizing their services because they are more efficient in providing their services to the

client. Three fields where banks focus on their digitalization include (Popkova and Sergi, 2020):

1. Cooperation between customer and with other banks for better digitalization and keeping their digitalization costs down.
2. Usage of digital ways to support their commercial clients to help them with their sales.
3. Creation of an IT department for the bank, which will manage the clients' data.

Customer satisfaction is the most important element in attracting and maintaining the customers, specifically in the banking sector (Ennew, Binks & Chiplin, 2015).

Consumer satisfaction is a function of customer perception and expectations and can be mathematically presented as the difference between these two variables (Vunjak, 2015).

Chapter 3

Methodology of the study

3.1 Study Method

This report is based on Qualitative Data in both phases. The existing banks operating in Bangladesh along with regulatory body are considered sample for the first phase of the analysis. The Sonali Bank PLC has been considered as sample for the second phase of the analysis. The research information is deductive and presented as assimilation of scattered information from different archival sources. Subsequently, the collected data then has been sorted and organized to provide cross sectional view towards the services and operations prevalent from banking industry to this date. Considering the first phase as the base for the second phase analysis, the data has secured in the manner to have in depth and real-time scenario of the Sonali Bank PLC status in Digitalization.

3.2 Data Collection

The first phase is an accumulation of archival information procured from various secondary sources including Bangladesh Bank, BPRD web publications and few primary data acquired from IT Division of EBL, Sonali Bank PLC and newspaper.

3.3 Data Analysis

Data analysis has been conducted through both primary and secondary sources. The primary data has been collected through semi-structured questionnaire from IT Division of the Bank and periodic query of the branch employees. The secondary sources that has been used to develop the analysis are (a) Sonali Bank PLC Website and (b) Annual Report (last published).

3.4 Hypothesis

There are two hypothesis have been raised in this research paper by helping of which we will try our best to our research questions:

- H1: Digitalization of banking services in SBL is in the process of development.
- H2: The efficiency, security, and secrecy of electronic banking services positively effect on customer satisfaction.

This survey is using stratified random sampling was conducted, with 150 customers randomly selected for the study. This survey questionnaire is structured to cover key facts like the level of digitalization of banking and its impact on customer satisfaction.

Chapter 4

Analysis and interpretation

4.1 Digitalization of Banking in Bangladesh

This analysis is going to explore the transition of Banking Industry towards Digitization in a timeline manner. The starting point could be drawn from the time passage of Independent Bangladesh in the state having banks from the Pakistan era and continuing the operation from limited asset held by the banks. The transition involves Digital Movement carried out by the Regulatory Authority Bangladesh Bank and Non schedule banks.

4.2 Internet Banking

Internet Banking means a secured Internet based electronic service offered by the Bank which enables the Customer to connect with the Bank via the Internet to undertake Financial Transactions and Non-Financial Transactions with the Bank from remote locations.

- Sonali Bank Limited has introduced Proprietary Debit & Credit cards.
- Card holder can easily pay utility bills like- Water, Telephone, Gas etc.
- It is easy to remit funds among the participating branches of the Bank.
- 24 hours Transactions is available. It is a risk less Cash Carrying facility.
- Cashless purchase can be made from specific Point of Sales (POS).
- Only designed Branches of Bangladesh deal Q-Cash cards.
- Branches of District and Upazilla level will introduce Sonali Bank Q-Cash card within shortest possible time.

4.2.1 Sonali e-Wallet;

Sonali e-Wallet is the Smart Banking Mobile App of Sonali Bank Limited, the largest state owned commercial bank of Bangladesh.

Sonali Bank Limited is making alongside with the government to implement the agenda of “Digital Bangladesh” by sharing various automation initiatives.

You can also use Sonali e-Wallet from anywhere in the world for only domestic transaction.

These initiatives enhance us to make sure operational excellence as well as meet customer expectations by providing better services.

As part of our digital transformation program, we have recently encouraged dynamic and secure Smart Banking apps that cater your daily transaction needs like Fund Transfer, Mobile Airtime Recharge and Bill Payments, Credit Card & DPS Installment Payment etc.

You would get notifications on your latest activity; see your transaction history, transaction summary etc, on your smart phone also SMS & Messenger.

Sonali e-Wallet is soon to take very exciting and innovative services in the market to meet customer needs and demands.

Sonali e-Wallet is a secured app. The App requires your PIN number in two steps. login and every transaction you need to provide PIN number.

For each fund transfer transaction you must need OTP along with the PIN number.

You can plus your Wallet Account name and change your Profile picture.

Add Money from your Bank Account to Wallet Account and vice versa

Recharge mobile or pay postpaid mobile bills for the mobile network operators below:

- 1.Robi
- 2.Airtel
- 3.Teletalk
- 4.Grameenphone
- 5.Banglalink

Payment of utility bill through the wallet apps is also available.

Credit card Statement and bill payment for Sonali Bank Limited Credit Card user.

Checking your Wallet and Account balance is very easy through a single tap on the screen

Receive notifications for your latest transactions.

4.2.2 Credit Card

Sonali Bank Limited has been introduced proprietary credit card. At present officers of the bank are entitled to enjoy credit card facility. Other than this, officer of Government, Semi-Government, Autonomous organizations, Teachers and Officers of the Government Universities are also entitled for Sonali Credit card whose salary is disbursing from issuing branches of Sonali Bank Limited.

Credit Limit:

Equivalent to 3 (Three) Months Basic Salary for Officers of Government, Semi-Government, Autonomous organizations.

For officers of Sonali Bank Limited are as follows:

- i) General Manager and Above Tk. 3,00,000.00
- ii) Deputy General Manager & Assistant General Manager Tk. 2,00,000.00
- iii) SEO Tk. 1,50,000.00
- iv) Executive Officer Tk. 1,00,000.00
- iv) Senior Officer & Officer Tk. 75,000.00
- v) Credit limit for customer is equivalent to 3 months basic salary.

Conditions:

Yearly charge for Credit Card (Customer) Tk = 575.00 (Including VAT) Yearly charge for Credit Card (Bank Employee) Tk = 345.00 (Including VAT) Only TIN holder is eligible for Credit card facility.

Credit card holder can enjoys 100% of loan limit either from ATM or POS. Rate of interest is 1.50% on daily product & monthly basis. Charge is applicable for remote on-us transactions. Incase of POS no interest will be charged if outstanding liabilities is paid within the stipulated time. This time is 50 days from date of statement.



Figure 4.1: Credit Card of Sonali Bank

4.2.3 Remittance Service

Bangladesh Bank Governor Abdur Rouf Talukder speaks at the launching ceremony of 'Sonali Exchange Mobile App' at a city hotel on Tuesday. By Sitting from left are Dr Md Khairuzzaman Mozumder, Secretary of the Finance Division under the Ministry of Finance;

Sheikh Mohammad Salim Ullah, Secretary of the Financial Institutions Division; and Md Afzal Karim, CEO and Managing Director of Sonali Bank.

Sonali Bank PLC has launched its new mobile phone app to facilitate sending of remittances back home by the Bangladeshi expatriates living in the United States of America.

Bangladesh Bank Governor Abdur Rouf Talukder inaugurated the 'Sonali Exchange Mobile App' at a city hotel on Tuesday.

Speaking on the occasion, the governor discouraged the use of unofficial channels for sending remittances, telling that those who transfer remittances through unofficial channels are actually developing crimes as their families receive a part of the money launderers' illegal earnings through such practices.

At the same time, the government is losing revenue as remittance is the main source of income for the country, he added.

He also highlighted that the government has been trying to implement a wide range of initiatives to facilitate the transfer of expatriates' hard-earned money to the country.

Sonali Bank's new mobile app is one such initiative, he mentioned.

Sonali Bank CEO and Managing Director Md Afzal Karim presided over the programme while Sheikh Mohammad Salim Ullah, secretary of the Financial Institutions Division (FID), and Dr Md. Khairuzzaman Mozumder, secretary of the Finance Division under the Ministry of Finance, were present as special guests.

Sonali Bank Chairman Ziaul Hasan Siddiqui and a number of non-resident Bangladeshis (NRBs), among others, attended the launching ceremony virtually.

Central Bank Governor Abdur Rouf Talukder said a smart economy entailing a cashless society is one of the prerequisites for building a smart Bangladesh.

Highlighting the digital transformation taking place in the banking sector, he said no customers would visit bank branches in person five years later. So, the institutions need to plan accordingly.

FID Secretary Sheikh Mohammad Salim Ullah said smart banking services are a must in order to help achieve the country's vision to be a developed nation by 2041.

Finance Division Secretary Khairuzzaman Mozumder told the new app would also facilitate NRBs' participation in the recently introduced universal pension scheme in the country.

Around 16,000 registrations for the pension scheme have been made so far, but participation of NRBs remains limited, he told.

The digital fund transfer facility directly to pension funds will be encouraged NRBs in this regard, he added.

Sonali Bank CEO Afzal Karim said remitters could now send money anytime from anywhere using the app, which would help promote cashless banking.

Using the new app, expatriates living in the USA, especially in New York, New Jersey, Michigan, Maryland, Georgia and Florida states, can send their remittances free of charge, easily and fast, round the clock.

Now a days, expatriates receive a 2.5 per cent incentive in every transaction from the government and an additional 2.5 per cent from Sonali Bank PLC.

4.2.4 Sonali Bank Debit Card Facilities

Sonali Bank Limited is one of the member bank of Q-Cash Consortium. Card holder of Sonali Bank Limited can use ATMs of consortium member banks, Dutch-Bangla bank and BRAC bank limited. Member Banks of Q-Cash Consortium:

Sonali Bank Limited

Basic Bank Limited

IFIC Bank Limited

Janata Bank Limited

National Bank Limited

Pubali Bank Limited

Trust Bank Limited

ICB Islamic Bank Limited

Social Islamic Bank Limited

Bangladesh Commerce Bank Limited

State Bank of India

Eastern Bank Limited

Jamuna Bank Limited

Markentile Bank Limited
NCC Bank Limited
Shahjalal Islamic Bank Limited
The City Bank Limited
Standard Bank Limited
Uttara Bank Limited
Bank Asia Limited
Mutual Trust Bank Limited

Debit and Credit card holder of Sonali Bank Limited can use under mentioned ATM Booth and shopping centre and Point of Sale (POS):

Other Bank Transaction Charges per Transaction including VAT:

22 Q-Cash Member Banks = Tk 11.50

Omnibus Network (Brac Bank) = Tk 17.25

Dutch Bangla Bank = Tk 34.50

Other Information

Yearly charge for Debit Card is Tk 345.00 (Including VAT)

Duplicate Card issue is case of lost = Tk 200.00



Figure 4.2: Sonali Bank Debit Card

4.2.5 Sonali eSheba

Mobile App of Sonali Bank Limited. Sonali eSheba is the first mobile app of Sonali Bank Limited through where any Bangladeshi will be able to get Banking e-Service of Bangladesh

from anywhere in the world.

Provided Service List of Sonali eSheba:

- Open Bank Account(required OTP, client photo, NID & passport etc.),
- Pay Travel Tax Fee,
- Pay e-Passport Fee,
- Pay BUET Fee,
- Pay XI Class Admission Fee.
- Income Tax Fee etc.

Sonali Bank Limited is working along with the government to implement the agenda of Digital Bangladesh by introducing various automation initiatives. These initiatives enable to ensure operational excellence as well as it will meet customer expectations by providing better services. As a part of our digital transformation program, we have offered better banking services without visiting branches. More exciting features will be available soon to meet customer needs and demands.

Please Download Sonali eSheba from Google Play store only. Do not use any other websites for downloading this application.

Key features are:

- Supports Both English and Bengali Language.
- Customer need verify for Bank Account Open Service required OTP verify by SMS/ messenger.
- Secured, Reliable, Flexible.
- Enjoy banking services without any extra hassle.
- Receive notification after taking any service.

4.3 Facilities

There are some facilities of digitalization. These are following

- Agri and Rural Credit Division. Bank-NGO Linkage Loan.

- CMSME Loan Products. Babsahi Rin.
- Deposit Products. Sonali Double Benefit Scheme(SDBS)
- Home Loan. Bangladesh Power Development Board Employee House Building Loan
- Other Products. Sonali School Banking Account (SSBA)

4.4 Customer satisfaction

It is found that advantages were available and satisfactory issue of customers, which are Online service system, knowledge about employees, timely manner of them, new technology, ATM booth facilities, Speed of transaction, service charges. After analyzing the data, it was found that customers have several complaints against the service quality of Sonali Bank PLC Like SBL has no ATM booths SBL use the others commercial banks booths, employee shortage problems, realizing problem about instruction of mobile banking services but they are spontaneously satisfied with the products and services of SBL. To consider the benefits provided by others commercial banks in Bangladesh, customer has stated that SBL is providing them nice profit and services also and they are quite satisfied with it. Based on the findings it was recommended opened branch, account opening procedure, empathy to customers, card charge, introducing ATM booth etc.

4.5 Sonali Bank automates its branches

Since 2017, Sonali Bank brought all 1232 of its branches under a common network -- the first among the state-owned banks to do so.

“From now, Sonali's clients will be able to enjoy real-time banking facility,” said Md Ataur Rahman Prodhan, managing director of Rupali Bank, at an event held at its headquarters to announce the launch of full automation. The bank's Baherchar branch is located in the most remote area of Patuakhali and has no electricity connection. “But the branch too was brought under the real-time banking umbrella,” he said, adding that the branch runs with solar panels.

The bank started the automation process in December 2014 and wrapped it up this month, according to a press release. With automation, comes the risk of cyber crime, Prodhan said, adding that the bank will now focus on cybersecurity.

Full automation will bring more transparency in banking activities, told Monzur Hossain, chairman of Rupali Bank. “The bank needs a hard security system to fight hackers. That's why we will have to increase monitoring and skilled manpower.”

4.6 National Payment Switch Bangladesh (NPSB)

National Payment Switch Bangladesh (NPSB) is an electronic platform, made its operation on 27 December 2012 with a view to attain interoperability among schedule banks for card based/online retail transactions. At present, NPSB is making interbank Automated Teller Machines (ATM), Point of Sales (POS), Internet Banking Fund Transfer (IBFT) transactions.

4.6.1. Automated Teller Machines (ATM):

There are total 63 ATM booths of Sonali Bank PLC situated in 34 districts in Bangladesh. You may browse the atms by districts or pick your nearby booth directly from the list below. Following table of all Sonali Bank ATM booths will help you to have any particular booth address with location, area and districts. Clicking any district names will provide you another list of atm booths in that particular district and so on any booth names will show you booth information directly. We have arranged the list firstly by district names, secondly by area names and finally by atm booth names alphabetically.

4.6.2. Point of Sales (POS):

There are 48 banks presently introduced for POS transactions through NPSB. Cardholders from those banks can use POS of all NPSB member banks in different merchant outlets for their retail purchases. The necessity for holding cash is reducing very fast due to large acceptance of cards at POS of NPSB member banks. Cardholders need not to pay any extra charges for their retail purchases using other bank's POS under NPSB.

4.6.3. Internet Banking Fund Transfer (IBFT):

NPSB which is also processing Internet Banking Fund Transfer (IBFT) transactions of 6 banks. An account/card holder of an IBFT member banks can transfer money (account to account/card and card to card/account) to other Banks through internet banking. The daily transaction for a customer will be five times and a total of Tk 2, 00,000(two lac). Each transaction will be maximum Tk.50,000 (fifty thousand). Banks will certify two factor authentications for internet banking to maintain security. Banks can provide services like utility bill payment, credit card bill payment, installments payment of loan, insurance premium payment etc. to their customers through internet banking from home or office.

The Central Bank is ensuring continuous effort to tighten the security of NPSB adapting International Standards and Best Practices of card based payment. A safe, secure and efficient

retail payment system always involves active participation from all stakeholders (Banks customers, government). Therefore, the Central Bank is in the pledge to step forward with altogether.

Table 1: Current status of NPSB

General Information	
Particular	December,2022
No. of Debit Card	9948690
No. of Credit Card	946954
No. of prepaid Card	176185
No. of ATM Booths	9019
No of POS terminal	32953
NPSB certified Banks for ATM trans	1230 Banks
NPSB certified Banks for POS trans	48 Banks
NPSB certified Banks for IBFT trans	6 Banks

4.7 Online Payment Gateway Service Providers (OPGSPs)

In view of the growing role of the services provided by the Online Payment Gateway Service Providers (OPGSPs), it has been decided to allow through circular dated as December 28, 2023 the Authorized Dealers (ADs) to offer the facility of repatriation of remittances against small value service exports in non-physical form such as data entry/data process, off-shore IT service, business process outsourcing etc. Under this initiative, the exporters of the above services will be able to receive their overseas payments through the OPGSPs such as Paypal, Money Bookers, Best Payment Gateway and Virtual Pay online platforms.

4.8 Reporting goAML

“goAML” is a UNODC (United Nations Office on Drugs and Crime) which developed in response to combat money-laundering. goAML version 3.4 has now been deployed in a pre-production environment at the Bangladesh Financial Intelligence Unit. Deployment took place in September 2012 and included the successful delivery of training to the FIU's staff on the features of goAML version 3.4. The goAML Client application is an intelligence analysis system intended to be used by Bangladesh Financial Intelligence Unit (BFIU) which is the central agency of Bangladesh responsible for analyzing Suspicious Transaction Reports

(STRs), Cash Transaction Reports(CTRs) & information related to money laundering (ML)/financing of terrorism (TF) received from reporting organizations & other sources and disseminating information/intelligence there onto relevant law enforcement agencies for further action. The goAML Web application provides a secure web based interface between the BFIU and its reporting organizations for the electronic upload of reports such as XML files, filling out the online report forms or transferring XML files as attachments by secure e-mail, information sharing among stakeholders and other information.

Users: All scheduled Banks, Stakeholders & other reporting agencies

4.9 Web Upload

In this term, the article 36(3) of Bangladesh Bank Order, 1972, all scheduled banks have to submit Weekly Statement of Position as at the close of business on every Thursday to the Department of Off-site Supervision. This statement has to be submitted through on-line using this web service within 03 (three) working days after the reporting date.

Users: All scheduled banks

Table 2 : Software in use by the banks(up to 2023)

CBS Application	Bank
UBS	Estern Bank Ltd,National bank,one bank.NRB Bank
Temenos	Janata Bank,Agrani Bank,Prime Bank
TCS	Jamuna Bank
Steller	Bangladesh Shilpa Bank,Bank Asia,Al Arafa Islami Bank
Silverlake	ICB Islami Bank
Polaris	Sonali Bank , Rupali Bank
Own Developed CBS	Pubali Bank.Standard Chartered Bank,Islami Bank BD Ltd
Misys	IFIC Bank,AB Bank
Kastle	BASIC Bank
Flora Bank	Mutual Trust Bank,Social Islami Bank,South East Bank,NRB
Finacle	The city Bank, BRAC Bank, State Bank of India
BankUltimus	Uttara Bank,Habib Bank,Shah Jalal Islami Bank,Frist Security Bank,Megna Bank

4.10 Personal Research

The following Table 3 shows the demographic characteristics of the respondents; out of 150 questionnaires only forty-nine were received from the respondents; 38.9% of them were females and 61.1% were males. From the second answer of the questionnaire, we got these results that we can see in table 4: out of 150 respondents 53.3% of them were from the age group 18-30 years, 20.7% were from the age group 31-40, while the age group 41-50 years and 51 -60 years were represented by 12.7% of respondents. Only 0.7% belonged to the age group of over 60 years. We understand that the highest percentage belong to the young group and from the young generation we expect more positive results regarding the technology and that's use in all areas in general and online banking and other online services in particular.

Table 3. Demographic characteristics of the respondents

	Frequency=150	Percentage%
Gender		
Male	91	61.1%
Female	58	38.9%
Age of respondents		
18-30	80	53.3%
31-40	31	20.7%
41-50	19	12.7%
51-60	19	12.7%
60+	1	0.7%
Monthly income (tk)		
10000-30000	24	16.2%
30000-50000	51	34.5%
50000-70000	19	12.8%
No income	53	35.8%

The table below shows the respondents' level of education. So, the number of respondents with primary school was 7.3%, with secondary school - 16%, with high school - 12%, with an undergraduate degree- 38.7%, with a master's degree - 24.7%, and finally with doctorate and specialization degrees - 1.4 %. This showed that a higher number of respondents understand and have good knowledge about banking transactions, technology systems and internet use.

Table 4. The level of Education

	Frequency	%
Primary school	11	7.3
Secondary school	24	16
High School	18	12
Undergraduate	58	38.7
Master's Degree	37	24.7
Other	2	1.4
Total	150	100

According to the Table 5, many respondents (48%) have been using digital banking services for 1 to 3 years; 22% of them have been using them for about 3 to 5 years, 2% have been using them for a period of more than 5 years, and 28% have been using them for less than 1 year. From this analysis, we came to know that most of the customers have been using digital banking for quite a long time.

Table 5. Duration of Using Digital Banking

NO	How Long Digital Banking Service Have Been Used	%
1	< 1 year	28%
2	1 year to 3 years	48%
3	3 years to 5 years	22%
4	Above 5 years	2%

In Table 6, we have analyzed the frequency of using digital banking services. As we can see, the frequency of using digital banking services once every month is 54% of customers; 27% of customers have used digital banking twice every month; 7% have used it 3 times a month; 11% have used it more than 5 times a month. Thus digital banking services are mostly used by all of the banking customers at least for a single purpose in a month.

Table 6. Frequency of Use of Digital Banking Services

No	Frequency of Use of Digital Banking Services	%
1	Once every month	54%
2	Twice every month	27%
3	3 times every month	7%
4	More than 5 times	11%

Regarding the table 7 of what the reasons were behind their use of e-banking, we offered some more common options and an empty column in order to make it possible to write some extra reasons. The results we got have been shown in Table 7 whereupon we can see that 68% use e-banking because of higher transaction speed, 18% for saving time, 6% use e-banking because they trust more the electronic system and 8% because they think it is a modern thing to do.

Table 7. Reasons for using e-banking services

No	Why do you use e-banking services?	Percent
1	Higher transaction speed	68%
2	Save time waiting at the counters	18%
3	Greater trust in electronic systems	6%
4	Because it is modern	8%

The findings as presented in Table 8 indicate that ATM cards were the most used, as shown by 64% of respondents; this was followed by online payment which is represented by 18%. The majority of the respondents used digital banking because they pay utility bills online, including electricity, water supply, TV and radio tariffs, central heating, telephony, mobile communications, etc. Regarding the use of mobile money, it could be deduced that the majority mostly used channel as it is reliable and easily accessible.

Table 8. Type of digital Banking Technology

No	Type of digital Banking Technology	%
1	ATM cards	64%
2	Online Bill Pay	17%
3	Mobile Money	2%
4	Online payment options e.g., visa cards, pay pall	18%

The study sought to determine how the speed of transactions of digital banking influences customer satisfaction in RNM. As we can see from Table 9, it was established that to a large extent (73%) the bank customers were satisfied with transaction speed. 17% of consumers were moderate extant and only 10% were of the view that the speed was not sufficient. This finding implies that the speed of digital banking in general is satisfactory.

Table 9. Extent of Satisfaction with Speed of Digital Banking

No	Extent of Satisfaction with Speed of Digital Banking	%
1	Small extent	10%
2	Moderate extent	17%
3	Large extent	73%

The following table focuses on the customer opinion on the effect on digitalization on the quality of banking services. According to the data, we can tell that the respondents attitudes are different. 44% of respondent think the quality of banking services has developed as a result of the digitalization of the same and 32% of respondents think that the quality has not changed and 24% remember that digitalization has declined the quality of banking service.

Table 10. Impact of digitalization on the quality of banking services

No	With e-banking, the quality of banking services is:	%
1	Increased	44%
2	Remains the same	32%
3	Decreased	24%

The result presented in the following table(11) shows that only 4% of customers have no confidence at all in the security of digital banking services. Therefore, according to them, digital services are not Strustable; 13% of respondents believe security to be at an average level and most of them,83% respondents strongly rely on the security of online banking.

Table 11. Reliability of Digital Banking

No	Reliability of Digital Banking	Percent
1	Not reliable	4%
2	Slightly reliable	13%
3	Very reliable	83%

Chapter 5

Findings and Suggestions

5.1. Findings

This chapter presents the findings of the program that conducted at Sonali Bank PLC, Kachinia Branch. During the internship period, I have observed the banking activities, had conversation with the officials and clients of the branch. Applying both the inductive and deductive approach, I have developed an insight about the corporate culture that will assist me in my professional and personal life as well. For the purpose of the program, both the qualitative and quantitative data have been collected. I have sorted out the data categorizing way of digitalization through e-banking activities and customer satisfaction, then analyze accordingly to prepare the report. This report presents an in-depth insight on the matter how digitalization impacts on the customer satisfaction and also on electronic banking activities of SBL, Kachinia Branch. The report shows that the branch uses some materials like as computer, ATM machine, mobile application to become more digitalized itself and provide supportive service to satisfy the customer. Last 10 years, this Branch has tried to improve them by flowing BB instructions and try to use modern technology that assists them to make the customer helpful. Even the report shows that Kachinia branch provides five different e-banking services among all nine services provided by Sonali Bank Ltd. The e-banking services provided by SBL, Kachinia branch include SMS Banking, Online & Internet Banking, ATM, Debit Card, and Sonali Bank SureCash. Customer get the above five e-banking services of Kachinia Branch although they are face some problem. Such as:

When the client withdrawing his/her money from ATM booth in that time if the electricity has gone, the transaction has been completed. But the customer can not get their money and they have to try to wait at least 20 days with very shameful experience.

When the customer apply for card from the bank, they also make them wait.

If the customer demands online cheque, the bank can easily provide it in time.

Due to number of computer shortage, the customer did not get service promptly.

For banking to be fully digitalized, it refers that both the banking system customer will have to undergo a cultural shift. However it is well to know that unlike other businesses, bank has a unique way of departmentalization and this greatly affects the level of technology to be used.

5.2. Suggestions

Every industry is digitizing, and the banking industry is working hard to cope. Although electronic banking is becoming more popular today, it is good to know that digital banking services are still facing several challenges. However, it should not go without mentioning that there are some profitable opportunities in digital banking, and we are going to look at both.

5.2.1 Security

This is one of the first things that comes into one's mind when keeping money is mentioned anywhere. It is, however, sad to say that hackers are still giving financial institutions a run for their money. Therefore, some customers are not willing to take any chances. Note that banking security is nothing like downloading and installing an antivirus.

5.2.2. Fully digitized bank, brick, and mortar or both

Although many people are embracing digital banking, there is still a good portion of people who don't trust it. Also, some people are not convinced about digital banking unless they have proof that a bank exists in brick and mortar form. This makes it hard for digital banking to become completely digitized.

5.2.3 Internal barriers

For banking to be fully digitized, it means that both the banking system and employees will have to undergo a cultural shift. However, it is good to know that unlike other businesses, banks have a unique way of departmentalization, and this greatly influences the level of technology to be used. While some departments will benefit from a digital banking system, some departments will have to lay off some employees. Also, employee training may be required.

5.3 Opportunities available for banks in digital banking

Although digital banking is slowly taking shape, it's good to know that some banks have gone digital and are setting the pace for older banks. The opportunities available for banks in digital banking include;

- i.** More output more profits
- ii.** More customers with time
- iii.** Mobile banking

- iv.** More loans, more interests
- v.** Fastened services
- vi.** Better market predictions
- vii.** More digitalization more customer satisfaction

Digital banking is promising a better banking experience for both customers and banks. However, it is without any doubt that the future banker is a digital banker. Today the AI for banking is already being implemented by other banks, and the results are impressive for some. In the future, bank ques will be history, and that should be a heads up for any bank or financial institution wanting to dominate the market in the future.

Chapter 6

Conclusions, policy implications and future work

6.1. Conclusions

Simply the banking system in the Sonali Bank Ltd in recent years has undergone major changes not only in its operation but also in the way of providing services and customer care. In addition, it has been proven that in the SBL there is no full digitalization of banking services, so banks are in the process of developing the digitalization of their services and it will take longer to achieve full digitalization. Therefore, through this finding, we can also assure the first hypothesis H1 that digitalization of banking services in SNM is in the process of development. We can tell that the second hypothesis, H2: The reliability, security, and speed of e-Banking services positively affect customer satisfaction, has also been proved.

The study concludes that the speed of transactions has an influence on customer satisfaction: as the transaction speed increases, customers become more satisfied.

6.2. Policy implications

GENEVA (ILO News) – An adequate policy environment is needed to excise the benefits of digitalisation, concluded an ILO Technical meeting on the impact of digitalization in the finance sector (24-28 January 2023) that brought together representatives from governments, employers and workers to discuss the decent work challenges and opportunities in the financial sector.

Such a framework would create a level playing field for businesses – both traditional banks and insurance companies – to provide decent and productive work in the sector, as well as for new and emerging tech companies, the meeting participants agreed.

“The accelerated use of digitalization in the sector [also] tells for a discussion on the regulatory environment and other measurement to address any negative impact of digitalization on the financial sector workforce, adding issues around workers’ privacy, cybersecurity and data protection,” said Abdulla Murad Al-Mullahi, Chairperson of the meeting.

The pandemic also highlighted the importance of frontline work and the importance of the sector for overall economic recovery and business continuity. At the same time it has

accelerated the automation of work processes as well as the transformation of business models and the organisation of work. These developments have implications for skills development, working conditions and occupational safety and health, including with respect to psychosocial risks and work-life balance, including in the context of remote work.

The meeting highlighted the importance for governments and social partners of addressing these challenges and coordinating with education systems, training institutions and the private sector, to ensure that students and workers are equipped with the required digital and professional skills and competencies.

The meeting also adopted conclusions that will assist governments, workers and employers to harness the fullest potential of digitalization in the financial sector to achieve decent work, sustainable enterprise development and financial inclusion.

6.3 Future Work

From the presented findings, it is clear that accessibility of digital banking and customer satisfaction are undertaken while considering only persons that are deemed physically fit in the society. A study needs to be undertaken to identify the influence of accessibility of digital banking amongst persons living with disabilities.

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