



Cooperative Education Report

Aspect of loan processing in Century Bank



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Aspect of loan processing in Century Bank

Title: Aspect of loan processing in Century Bank

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We have approved this cooperative report as a partial fulfillment of the cooperative education program semester 2/2020.

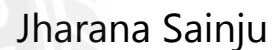
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Abstract

The cooperative report entitled “Aspect of loan processing in Century Bank” has the goals to examine the work culture and the operational activities regarding loan processing in a commercial bank. Objectives of the study include: (1) To explore the procedure of preparing and using various financial documents and reports, (2) To study the various aspects of loan processing in a commercial bank, (3) To be familiar with principals, manuals, provisions, guidelines, regulations of the operational activities and (4) To understand accurate use of accounting functions and put theoretical knowledge into practice. With the company, the student was assigned to work as an Intern in the department of loan processing and CSD. Main responsibilities are to file vouchers systematically, attach supporting documents, cash and check deposits and payments, assist in auditing. Upon the completion of the internship, it was found that the problem was resolved through going through manuals and on the job training along with the work experience gained throughout the period. The problems encountered during internship were getting along with colleagues and management, time management issues, information overload and inconsistency in balance of work. In this matter students are able to experience working in a corporate environment and gain flexibility along with developing professional ability to work in a multicultural environment which are very important for future career development and profession.

Keywords: Theoretical / Multicultural / Professional

Acknowledgement

I am extremely thankful to KCM College and SIAM University for including internship as a core part of the BBA degree which gave me the opportunity to work at different companies and fields each year, and a chance to enhance our interest in different fields. I want to thank the Management for all their precious support for this internship program. Likewise, it has been an honor to prepare this report under guidance of Dr. Tanakom. I really appreciate his active supervision and his suggestions throughout the completion of this report.

I would also like to thank my supervisor Ms. Jharana Sainju and Century Commercial Bank Ltd., for giving me the chance to be a part of their company and work with them at the level of other employees. Their constant guidance helped me to gain proper knowledge and work in an easy manner along with a comfortable working environment. Also, I am grateful to all the staff of the organization for the friendly environment that made the learning process even more smooth and effective.

Therefore, I consider myself as a very lucky individual as I was provided an opportunity to become a part of this program. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this internship period and encouraged me throughout my working days.

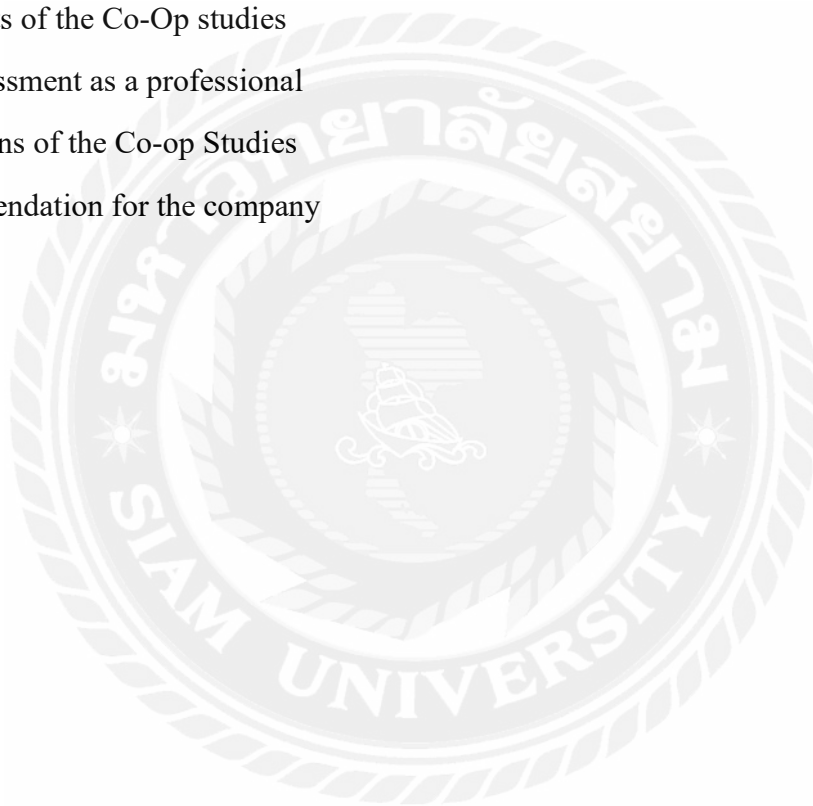
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List of Abbreviations

WHO World Health Organization

CBL Century Commercial Bank Limited

LTD Limited

CSD Customer Service Department

KCM Kathmandu College of Management



Important note:

How Covid-19 has affected the company and my internship?

The novel Coronavirus (COVID-19) is an infectious disease caused by a type of coronavirus. The virus originated from Wuhan, China. Due to its highly infectious nature and spread it was declared as a global pandemic in March 2020 by The World Health Organization (WHO).

Covid-19 pandemic created a global panic and brought upon crises throughout the world. Its effect lies on every individual's day to day activity and for most their source of income too. As a preventive and safety measure most people adopted social distancing and wearing masks and governments-initiated lockdown to control the spread.

The effect of the Covid-19 was not seen in Nepal before March. At the time of the first lockdown, the number of cases all over Nepal was low but slowly started to increase. The main reason for the increase in cases was thought to be the open border between India and Nepal. The rising of cases was felt firstly by the districts around the same i.e., around the border districts with India. Slowly it started affecting other major cities and now the capital Kathmandu is the most affected place due to the virus.

Banking sector has been affected with reducing interest rate scenarios which have impacted core banking profitability negatively in the market. Since, the bank could not collect the interest from debtors during this time it has surely affected the company's profit and loss account and core capital. Certainly, the company has also been affected by Covid-19. During my internship period the government also imposed a lockdown for the second time due to which the bank was closed for weeks. Due to this kind of uncertainty my internship has surely been affected but I have come to accept this new normal.

Chapter 1: INTRODUCTION

1. Company Profile

Century Commercial Bank Limited (CCBL) is a National Level Commercial bank established on January 23, 2011 with the objective of providing simplified banking services by taking advantage of innovations in information and communication technology. CCBL aims to extend its reach to the unbanked population of the country and is driven by the mission of “saral banking sabaiko lagi” (simplified banking for all).

In line with the progressive strategy, the Bank is focused on implementing sustainable business practices and delivering consistent growth that is sustainable and profitable to all its stakeholders. They provide personal and business banking products and services. Its banking products and services include savings deposits, fixed deposits, and loans; and business banking products and services include loans and advances, demand loans, fixed-term loans, import loans, overdraft loans, short term pledge loans, export financing, hire purchase, deprived sector loans, SME loans, loan against bank guarantee, loan against government bonds, loan against shares, loan against fixed deposits of other banks, consortium loans, and gold loans. The company also provides locker, Internet banking, remit, and mobile banking services, as well as Visa debit cards.

The Bank has a network of 113 branches, 10 extension counters, 17 branchless banking and 83 ATMs across the country and offers a wide range of banking products in deposits, lending and other value-added services such as internet/ mobile banking, remittance and branchless banking etc. The Bank’s team comprises more than 950 staff and caters to more than 500,000 customers.

1.1 Mission of the Company

CCBL's mission statement is "Saral banking ... Sabaiko lagi" (easy banking ... for all). They are committed to simplify banking services taking advantage of innovations in information and communication technology and to extend our reach to the unbanked population of the country.

1.2 Vision of the Company

The vision of CCBL is to become a significant contributor to the economic development of Nepal by distinguishing the Bank as an efficient, competitive, safe and top-quality financial institution.

1.3 Core Values of the Company

The bank has defined following core values for achieving its mission and vision:

- Embrace a commitment to excellence
- Develop a knowledgeable, competent, and professional employees
- Deliver quality services
- Provide value to the stockholders
- Be accountable for delivering what we promise
- Demonstrate honesty and integrity in all actions
- Be balanced in customer orientation and risk consciousness
- Be efficient and technology oriented

1.4 Strategies of the company

CCBL has adopted a broader performance-driven strategy to transform all key business pillars and support services and to improve their alignment with their vision of “Becoming a significant contributor to the economic development of Nepal by distinguishing the Bank as an efficient, competitive, safe and top-quality financial institution”. The combination of corporate priorities with stakeholder expectations is at the heart of their strategy, leading them to capitalize on four main pivots; strengthening the top line, enhancing digital capacity, boosting core resources, and expanding the bottom line. At the same time, they have adopted a two-pronged strategy to reinforce their roots as a commercial bank; first, to expand penetration and gain market share in both Retail and SME customers in all core markets.

2. Organizational structure

Organization structure defines how activities such as task allocation, coordination and supervision are directed toward the achievement of organizational goals. The organization structure of CCBL is designed to enable the organization to run smoothly as well as ensure transparency and integrity in communication and to make available full, accurate and clear information flow to all concerned.

2.1 Overall and Concerned Department

The following figure shows the overall organizational structure of CCBL.

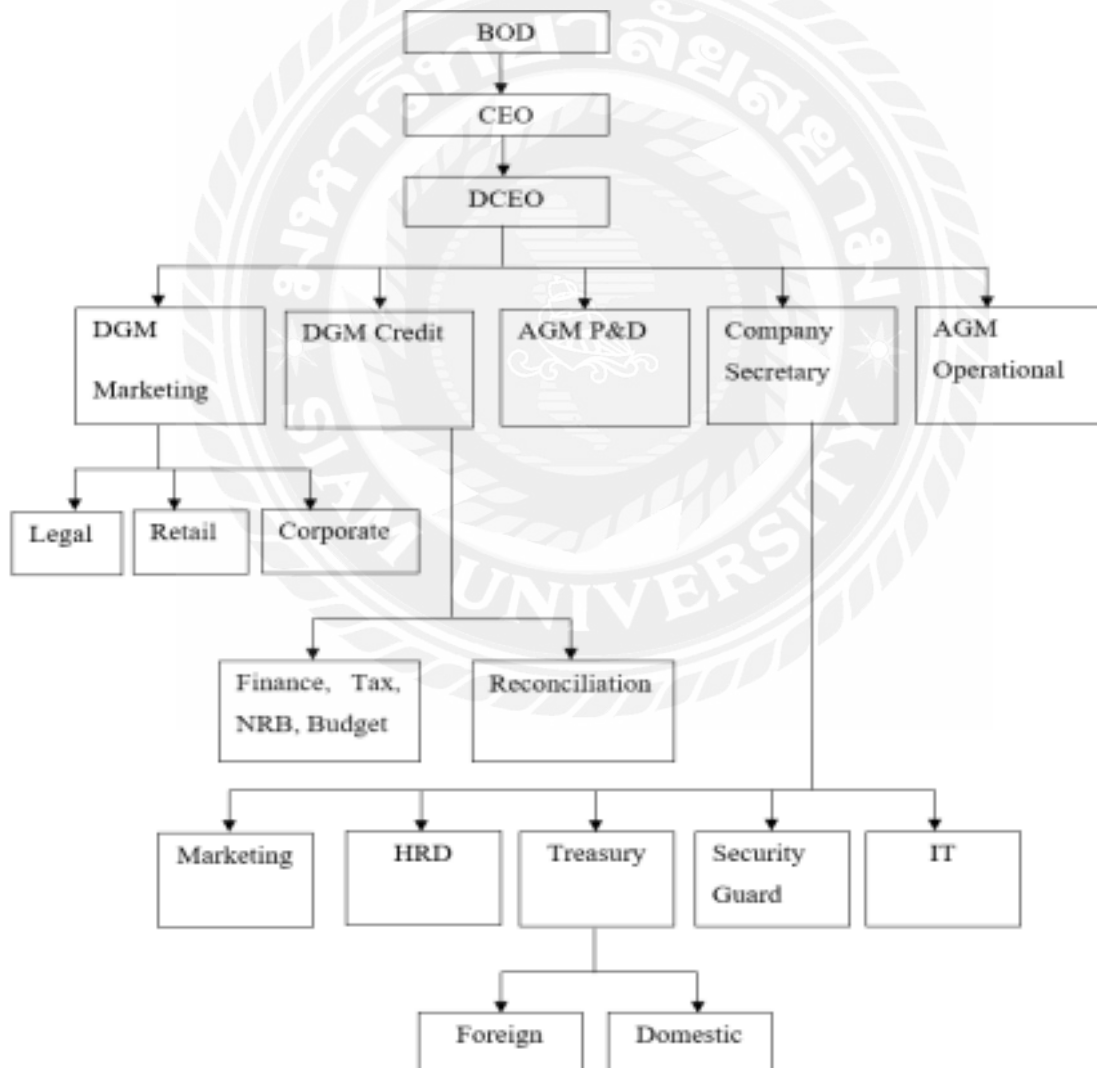


Figure 1: Overall Organizational Structure of CCBL

2.2 Job position of the intern

During my internship program at Century Commercial Bank Ltd, I was placed in the CSD and loan department.

2.3 My job position in the company's organizational structure

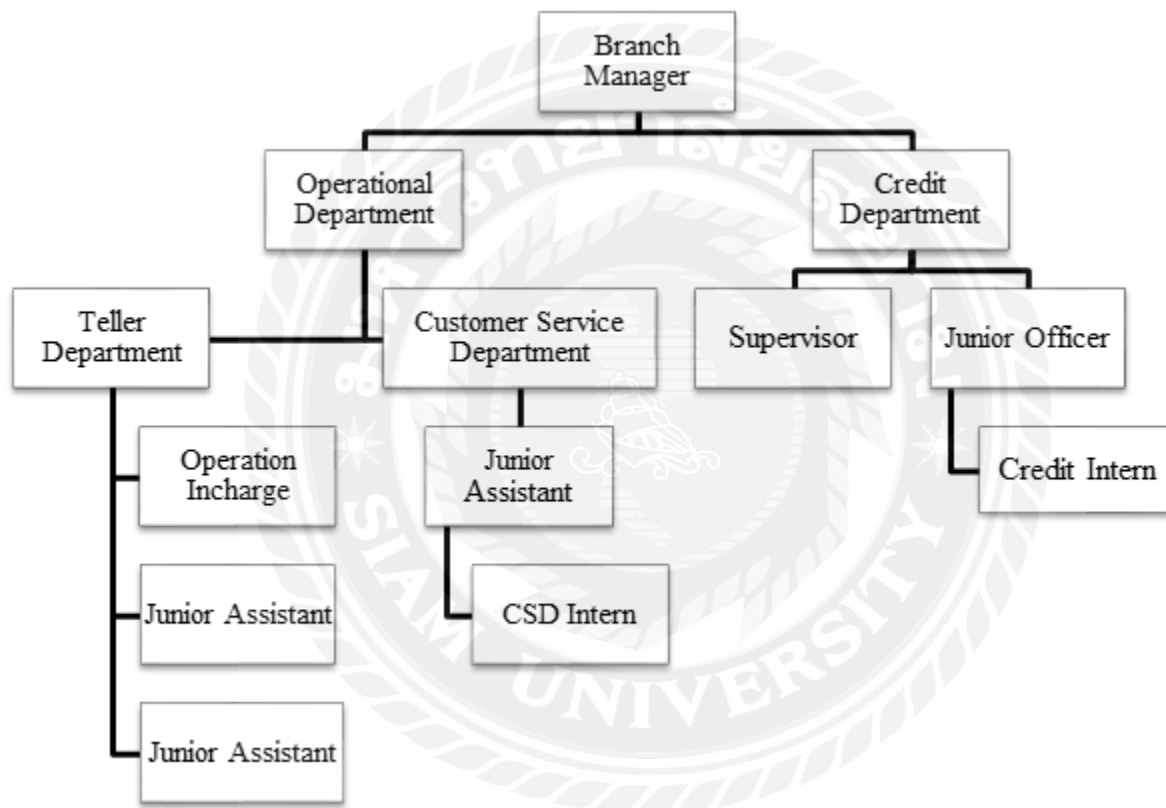


Figure 2: Organizational structure of CCBL, Panauti Branch

This is the organizational structure of CCBL, Panauti Branch. The branch manager is the head of the organization. He supervises the employees and takes major decisions. The Credit head deals with the loan customers and does the documentation. The completed file is signed by the credit officer & branch manager and sent to the head office for approval. The operation department includes CSD and Teller departments. The CSD department deals with the customers performing the task of cheque clearing etc. The teller department helps the customer to deposit and withdraw

cash from the bank. Operation head control and supervise CSD and Teller staff of the organization. I was allocated under the Customer Service and Loan Department.

3. Intention to join the company

Selection of an organization for the internship purpose is a very sensitive as well as crucial task as it involves taking the right trail towards learning. As a student majoring in Finance and Banking, the intern chose to perform his internship in the financial sector.

My primary intention of doing my internship at Century Commercial Bank Ltd. was to experience the exposure of the institution as it has been able to establish itself as a well reputed commercial bank. I also wanted to have work experience in both the banking sector and corporate organization so that later on it would be easier for me to figure out my career path.

4. Strategic analysis of the company

Strengths

- Founded by reputed entrepreneurs,
- Best Human Resource personnel,
- A network of 113 branches, 10 extension counters, 17 branchless banking and 83 ATMs and 365 days of banking services.

Weaknesses

- Less focused on productive sectors like agriculture, hydropower, etc.

Opportunities

- Investment in Hydropower and agriculture,
- Growing Banking market,
- An increasing level of awareness,
- The Bank can capture a greater loan portfolio of the country because of SME Loan.

Threats

- Cooperatives, finance companies, and development banks are providing more interest on deposits,
- The frequently changing policy of the central bank,

- Unstable political situation,
- Huge investment in Real Estate Sectors and lack of investment in secured sectors.

5. Objectives of the co-operative study

The primary objective of an internship is to apply theoretical ideas into practice, meet proficient role models and potential coaches who provide direction, criticism and support. Likewise, through internship one is able to expand his system of expert connections and contacts.

The internship program had several objectives. The work experience circled around these major objectives:

1. To explore the use of financial documents and its various types in a commercial bank.
2. To study the aspect of loan processing in a Bank.
3. To learn the role of various departments in smooth operation.
4. To explore the procedure of preparing and using various financial documents and reports.
5. To create working ability, mentality and collaboration with team members.
6. To understand and accurately use theoretical knowledge into practice.
7. To observe the policies and the regulations in the financial sector.

Chapter 2: CO-OP STUDY ACTIVITIES

2.1 My Job Description:

Interned in: CSD and Credit Department

Internship Worksite Location: Panauti, Kavrepalanchok

2.2 Department Description:

A customer service representative interacts with a company's customers to provide them with information to address inquiries regarding products and services. In addition, they deal with and help resolve any customer complaints. For instance, a customer representative may assist you in opening an account or help you to resolve a problem if you cannot access your account. Usually, customer service representatives gather their information via a telephone call. Along with these

some other functions of CSD is to deliver qualitative services to customers, promote bank products and services, build customer relationships, maintain and manage existing accounts, capture new accounts, respond to customer inquiries and resolve, maintain customer databases and update periodically.

Similarly the main function of Loan department is to evaluate the creditworthiness of the costumer by processing loan applications and documentation within specified limits, interviewing applicants to determine financial eligibility and feasibility of granting loans, monitor and update account records, submit loan applications in a timely manner, prepare detailed loan proposals, reject loan applications and explain deficiencies to applicants, respond to applicants' questions and resolve any loan-related issues.

2.3 Roles and Responsibility of the student

I was assigned to perform the bank's day to day activities during regular working hours and spend 14 weeks doing so. The major roles and responsibilities at Bank for me are demonstrated below:

Customer Department:

- Dealing with regular and new customers of the bank.
- Making entry of customers in banking software.
- Printing out bank statements for the customer.
- Advise customers about CCBL's products and services and respond to their queries.
- Providing different kinds of forms to customers such as Account opening form, Account closing form, Debit card application form, Internet banking form, SMS banking form, Reissue of pin, remittance form, etc.
- Making entry of loss cheques, issuance of cheques, etc.
- Photocopies of citizenship cards, passport, and other documents of the customer required for recording of customer service department.
- Handling the telephone calls.
- Updating know your customer form.

Credit Department

- Studied the different types of loans and loan files of the customer.
- Making entry of bank guarantee.

- Keeping a record of family members of borrowers, and guarantors.
- Filling internal deed, promissory note letter.

2.4 Assignments and responsibilities of the student

During my internship I was assigned with several tasks in both the CSD and loan department. These tasks are mentioned below:

In Consumer Service Department:

1. Customer Counselling: As we know that a bank performs well when their customers are satisfied. So, in this department, an intern tries to counsel the banks' new and existing customers. I tried to solve inquiries, questions, and doubts the customers are having.

2. Account Opening Form: Here, an intern helps the customer by explaining about the types of services they need like various types of account opening facility, advantages behind the particular account, and filling up the form for those who are unable to do so.

3. Arrangement of Supporting Documents: Arrangements of Various documents required to perform day to day activities are made. As I worked on the CSD, my work mainly revolved around dealing with the consumer on a daily basis, I was mainly involved with the various kinds of facilities and procedures that an individual would come at a bank for such as making deposits, cashing in cheques, asking for loans, sending or receiving money to or from relatives who live in foreign nations. So, I mostly would provide supporting documents for these tasks.

In Loan Department:

1. Filling the Legal Document: In the loan department, legal documents are the most important requirement for the loan procedure. Filling the legal document was the most crucial job in the credit department. While filling the legal document it is necessary to know the three-generation information of the loan applicant, current and permanent residential area of the loan applicant, income and expenditure of the loan borrower, borrowing capacity of the loan applicant and many more.

2. Obtaining the Signature of the Borrower: After filling the legal document, it is necessary to

obtain the signature of the borrower on the legal document. I had to call the loan applicant and arrange for the signature on the legal document and I had to obtain the signature on it. And I had to file the legal documents on the security packets.

3. Maintaining the Photocopy of the Legal Document: After obtaining the signature on the legal document it is necessary to maintain the photocopy of the legal document. In the credit department I had to maintain the photocopy of the legal document for the security and audit purpose.

2.5 Contributions as a co-operative student in the company

As an intern there was only little I could contribute to the organization. However, I made sure all the works assigned were completed properly. I thoroughly believe my work has contributed positively for the organization to meet its objective. Contributions I made to the organization were as follows:

- The vouchers arranged with necessary supporting documents helped the consumer service department and loan processing department to provide the requested document slips on time. Thus, the staff could go through the documents in a limited time and there were no complaints from the customers.
- I helped in issuing new check pads, issuing them and providing them to customers.
- The records were filed serially with proper tagging in each file. Every receipt was filed properly as well. This will help the office locate the documents at a later date with ease.
- My mentor was able to work smoothly as I assisted her by handling the customers who had queries and helped filling out forms who didn't know how to read and write.
- I also made phone calls to the clients and reminded them about their cheque books and ATM cards.
- As part of my responsibility in the organization, I was expected to bring new customers to the organization. I believe that I successfully completed my task as I brought in 10 new customers for the bank.

Chapter 3: LEARNING PROCESS

3.1 Problems Encountered During Internship

Upon entering a new work environment, it's certain to come across a problem or two. There were a considerable number of things to comprehend and the initial weeks would undoubtedly be quite difficult and confusing as it is not quite the same. However, there was always something new to learn from them.

Since I was new to the banking environment, I had little to no experience working and there were things I was not familiar with. The functions of the loan department and CSD operation were pretty unclear in the first phases. I had to learn those things firsthand. Though I had some theoretical knowledge, applying those concepts practically was difficult. The organizational difference and organizations own set of working procedures proved to be a barrier for the first few weeks. Along with that, some of the other problems encountered are as follow:

- **Dealing and interacting with the customers:** Customers with different kinds of nature visit banks for financial transactions or understanding about the bank. Since I didn't have a proper understanding about the CCBL system, I faced problems in dealing and interacting with the customers.
- **Technical problems:** The computers and equipment provided were not in good condition and few of them have old operating systems. The computers and other equipment are part of the daily operation of the bank but some were not in working condition so I had to go to other departments to do those works.
- **Problem in finding the documents:** Though the files are documented and placed there are many files located in an office hence when searching those files, it created a difficulty and confusion.
- **Problems related to customers:** Sometimes the customers aren't fully satisfied with the services provided by the bank. The expectation of customers sometimes makes the customer unhappy. The customer wants their work to be done as fast as possible but there is a certain procedure the bank cannot neglect which takes time to complete. During this procedure's customer were found to be irritated and perceive the bank in a negative way.
- **Responding to work:** As it was a new experience in the work environment, it took some

time to settle in the bank setting. Learning new work especially in the beginning while at the same time responding to seniors was a great challenge. But with passage it became adjustable.

- **Work Pressure:** There were a few days when my mentor was on leave due to which I and other staff had to handle work at the CSD Department. Sometimes it would also be that day when other branches were closed due to positive COVID cases. This also gave me the opportunity to handle work pressure independently.
- **Busy Scheduling:** Due to time limitations and busy scheduling in the credit department. I didn't get as much learning exposure from that area as I wanted to.

3.2 Ways to solve the problem

The orientation from the HR department helped me get insight about each department's work. Likewise, I was personally oriented by the operational manager about the various tasks regarding the consumer service department with the significant use of the vouchers. Also, in case of confusion my supervisor was always up for questions. Thus, it was really easy adjusting to the work environment. Also, as the computers and other equipment are part of the daily operation of the bank but some were not in working condition, I had to go to other departments to do those works. This interrupted the smooth flow of work. This can be solved by updating the computers.

Along with this, as my mentor was on leave for a few days at times and during those days other branches were also closed down due to positive cases of COVID. So, there were two problems I had to handle as an intern. Staff from another branch would be called upon to fill the place of my mentor. As the staff was also new to the company, I guided him where she stores all customer files and also guided him which work needed urgent attention. As there were a lot of customers in the bank and the work was hectic. I assisted the staff by initiating remittance transactions in the system, prepared the bank statement, assisted the customers on how to fill the form and tried to solve their queries as much as possible. This problem helped me to improve my time management skill and adapt in an unusual work environment.

I was really dissatisfied at first because I didn't get to work as much as I wanted in the credit

department. So, I expressed my concern to the staff working at that department. Later the problem was found to be solved as he asked me to assist him with some work. Even though I spent very few weeks at credit, the things I got to learn from my other mentor was very important and crucial. For example: I observed how to prepare bank guarantees and assisted him in preparing 5-10 of them each day. I got to know more about bank loan services by directly asking different questions about it. I observed how the staff interacted with customers and explained to them about different types of loan banks provide.

To solve the problem of customer discussions. One thing was clear that I needed to improve my persuasive speaking skill and problem-solving skill. In order to attract more customers, I understand that it is an invaluable skill for customer service. I gradually started to improve on that skill after I interacted with as many customers as possible without any help from my mentor. For instance, I was assigned to interact with different customers who were there to open a new account. I individually suggested to them which product was best suitable for them, explained each product's interest rate and helped my mentor in opening a new account. My mentor was also impressed that I was able to manage different customers at the same time without losing my patience. This experience has taught me that self-control is the key to building positive customer relationships.

3.3 Recommendation to the company

- CCBL should focus on better logistics like better maintenance of the printer and scanner.
- The branch is currently understaffed. So, CCBL needs to hire more employees to ensure that there is no rush within the branch.
- Training needs to be provided to employees with regard to the use of the system, and computer skills also need to be brushed up.
- Employee refreshment projects may sometimes be carried out to motivate the employees.
- Provision of rotation of work must be made in order to familiarize employees with the work and to do the work if someone is absent.
- CCBL must eliminate frequent errors in the ATM and mobile banking facility.

3.4 Special skills and new knowledge received

During my internship period in CCBL, I gained a lot of experience in the banking sector. This internship program helped me to learn professional attitude for the future prospects and to learn practically apart from academic courses. During this period, I was able to learn different services and products that are delivered by banks, organizational culture, nature of organization, etc.

During the time of internship, the I have learnt many valuable lessons; some of the important lessons have been listed below:

1. Gained knowledge:

The internship has enhanced my adaptive capability to a new environment and people. I got acquainted with the corporate culture and the work ethics. Dealing with customers and handling their mood swings is the toughest job in CSD. I learnt to handle the customer in a composed way while minimizing the stress level and learnt to operate different kinds of machinery equipment like scanner, printer, photocopy machine etc.

2. Familiar with banking sector:

CCBL uses 'PUMARI' software for performing the overall transactions. Using such software was learnt during the process of opening accounts, viewing account balances, statement and cheque printing, scanning photographs and signatures, etc.

3. Develop level of confidence:

As many people visited the bank for a variety of purposes with different queries, continuous interaction therefore prevailed. It helped to communicate effectively thereby developing interpersonal skills. Socialization with bank professionals was also possible.

4. Build network:

Network or the public relation will always be useful for all the students since public relation plays an important role while searching for placements. During the internship, I interacted with lots of customers as well as fellow employees which helped me to form a better network which will definitely help in the near future.

5. Time management:

Time management is always considered as an important factor in every phase of our lives. So, to avoid the clash between the internship and my personal work, I had to manage time and utilize every moment. This has been an important learning since time management is one of the most important factors that decide our career and is required in every phase of our life.

6. Getting along with Colleagues and Management:

Upon entering a new workplace surely seeing new faces could make one nervous. It's hard to remember each and everyone's name and details. Though I was involved in CSD and the loan Team I still needed to connect with employees from other departments.

3.5 Bringing the knowledge from the coursework to the real-life working situation

During this internship I had an opportunity to apply all of the theoretical knowledge that I gained from KCM in real-life working situations. This includes topics such as – money and banking, credit management, financial accounting, and marketing. This also includes understanding the concept of monetary and fiscal policies, and how the lending process works whilst factoring in the risk factor in lending scenarios.

And as this is the age of digitalization, the entry of financial numbers was diligently coded into excel file, where the officer of that department effortlessly understood the input data, i.e., balance sheet and profit and loss. And in CSD, it didn't require the in-depth knowledge of the courses learned at the college as anyone possessing interpersonal skills would have been able to serve the customers as per their basic requirement for the bank's products/services. However, the knowledge of the marketing course made me acknowledge the importance of customer relation in the operational department while working in the professional ambience of the group.

Although there was distinction between real-life working situations and course learn-outcomes, however, after experiencing them both, it did seem that some of the technical aspects needed for the credit department requires additional knowledge and skills to be able to fully comprehend the entire operation of the credit department.

Chapter 4: CONCLUSION

4.1 Highlights of the Co-Op studies

- Got to understand basic activities and operations of the CSD and credit department and its role in the overall functioning of the commercial bank.
- This internship has worked over the development of communication, time management, and interpersonal skills.
- Got an opportunity to apply all of the theoretical knowledge that I gained from KCM in real-life working situations.
- Learning from such experienced and cooperative staff made my internship easier and convenient.
- The real working environment and practical exposures are quite different from the theoretical knowledge that we have learned in the classroom.
- The Customer Service Department plays a great role in making a good impression of the bank to the public.

4.2 Self-assessment as a professional

Internship is a new concept to expose students to the market which helps them to cope up with the real demand of the market and the way work proceeds. The objective of the program is to have a general idea about the market, be familiar with the practical portion and the uses of the theoretical understanding and expounding the career aspiration.

The internship of CCBL can be taken as a first step to enter into the real organizational practices. As now I can use theoretical knowledge into practical fields and gain ideas and knowledge about the utility of our theoretical knowledge. After the completion of internship, the real meaning of the work life and the actual pressure of the job has been felt. It has developed some sort of confidence, developed interpersonal skills, professional qualities and time management. Performing internship not only helped me in learning the automated system but also the manual process of doing work in a bank. It was really a great opportunity to meet new kinds of people, new experiences, a new kind of environment and a completely new atmosphere around us. I

experienced a co-operative working environment. The staff over there were very friendly and helped me to gain in-depth knowledge about banking. From them, I have learnt that the workplace is a second home for any worker and how important it is for the social wellbeing of the worker.

CCBL is one of the well-established and leading commercial banks of Nepal which aims to serve its valued customers through quality service and expansion of its services throughout the nation. While working in CCBL, I observed different functional activities and got acquainted with the importance of gaining customers satisfaction by providing competent and effective services. My experience in CCBL has helped me to enhance communication and public relation skills.

Lastly, I feel extremely lucky to be provided with this platform and being guided throughout the end of my internship period. The knowledge and skills I acquired here would surely prove fruitful for my further career.

4.3 Limitations of the Co-op Studies

This study has been conducted with certain limitations which are enlisted below: 1. As an intern, I had limited access to banking software which prevented me from understanding and practicing in depth more about actual transactions in the system. 2. The policy of the bank to keep certain issues confidential has prevented the analysis of various critical facts and issues.

4.4 Recommendation for the company

With the reference to above conclusions the following recommendation can be sorted out which are as follows:

- It is observed that the department was understaffed which is why the staff are overburdened with heavy workload. So, it would be better for CCBL to hire more staff in the near future for an efficient working environment.
- The banks should give more attention to their customers as they are the first priority and their complaints should be promptly responded to.
- The bank should monitor the behavior and attendance of the interns so that they are encouraged to be at their best and feel like part of the organization.

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- The banks need to install more printers and scanners in each department so that the work can be carried out smoothly without any interruption.
- The bank should often allow the intern to use banking software with the supervision of other staff.
- The bank should focus on proper functioning of the ATM as it is out of service from time to time.



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ANNEX



Figure 3: Company Logo