



Cooperative Education Report

PUBLIC PENSION REPORTING AND DISCLOUSER

Written by:

Ms. Shreesha Regmi

Student ID: 6008040063

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Title: Public Pension Reporting And Disclouser

Written by: Ms. Shreesha regmi (ID: 6008040063)

Department: Bachelor of Business Administration (Finance)

Academic Advisor: Dr. Tanakorn Limsarun

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

Oral Presentation Committees



.....
(Dr Tanakorn Limsarun)

Academic Advisor

Narayan Dahal

(Mr.Narayan Dahal)

Job Supervisor



(Dr. Chanatip Suksai)

Cooperative Committee



(Asst. Prof. Dr. Maruj Limpawattana)

Assistant President and Director of Cooperative Education

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By : Ms. Shreesha regmi
Advisor : Dr. Tanakorn Limsarun
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Abstract

This cooperative report entitled public pension reporting and disclosure has the goals to study how government banks handle the distribution of pension fund and how pension fund varies from each other. Objectives of the study include: (1) to study the different type of pension funds and distribution time, (2) to combine my theoretical knowledge with my day to day work, (3) to observe policies and regulation in financial sector, (4) to learn the alignment of government banking system with pension, (5) to gain experience on how different credit departments in the bank function.

The bank is situated inside the Balaju Industrial Sector in Balaju with its head office located in Dharmapath near newroad. I was assigned to work in different departments starting with customer service desk and later in loan department during the period 8th August till today i.e 30th November, 2020. Main responsibilities were before to print and approve checks, inquiry of customer balance, renew pension funds, open new accounts, activate kyc i.e know your customer forms to activate existing accounts, open mobile banking system as well as assign visa card using intranet system and pumori. Later when I was assigned to the loan department I was assigned to make all necessary documents required to process a loan and also gain prior knowledge about insurance on properties required for loan. I also did AML which stands for anti-money laundering. It was also understood that the theories learnt in classroom do not always get implied as it states. The practical environment is subject to other external factors as well while complementing the theories. Upon the completion of the internship, it is found that the problem was resolved by means of self-learning and understanding the core of the problem and then via the guidance of supervisors, solving them. In this matter, I am able to learn more about social and communication skills and work ethics which are very important for future career development and profession.

Keywords: Banking/ Operational/ Finance

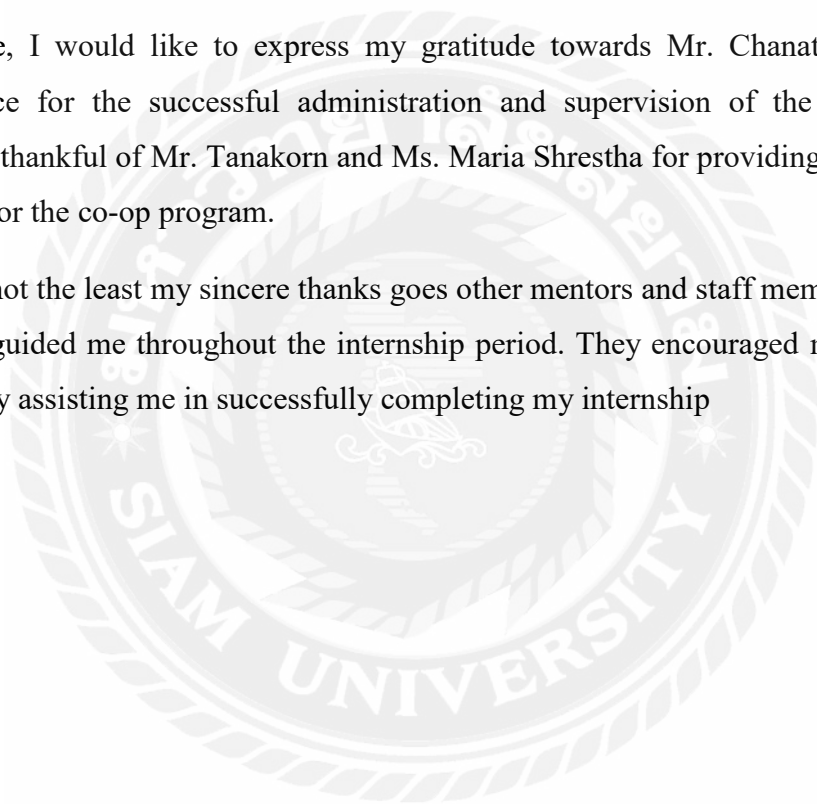
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Chapter 1

Introduction

1. COMPANY PROFILE

Nepal bank limited is the first commercial bank of Nepal established in 1937. It was formed under the principal of joint venture between the government and public. Its authorized capital was 10 million and issued capital of 2.5 million with 10 shareholders. Nepal bank has been providing excellent banking series in all of its branches in different geographic reasons. (Nepal Bank Limited, 2020)

Its corporate vision is to “Pioneer bank with customer service excellence.” It is a technology driven bank which ensures quality customer service by building a trusted and united customer relationship.

Nepal bank limited focuses on building a positive net worth and meeting its minimum capital requirement. It also focuses on increasing its customer base and market shares. It helps to maximize the efficiency of bank staffs by providing them different training program. It also focuses on minimizing risks associated with businesses. They work with their loan consumers one on one to provide them the best loan in regards to their salary, assets and paying ability making it easier for the customer to pay back their debts.

59% of their owner ship is owned by the government and 49% is by the general public. The total number of branches throughout Nepal is 203, and total number of staffs are 2175.

1.1. Mission of the company:

Nepal Bank Limited seeks to provide an environment within which the bank can bring unique financial value and services to all customers. (Nepal Bank Limited, 2020)

1.2 The Vision Of The Company

“Pioneer bank with customer service excellence”

1.3 Strategies of the company

NBL 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 ‘Establish Nepal Bank Limited as a pioneer bank with customer service excellence’. The combination of corporate priorities with customer satisfaction is at the heart of their strategy, leading them to capitalize on four main pivots; building trusted and united customer relationship, ensuring superior quality customer services, services access to all and technology driven smart banking system. As Nepal Bank Limited is the first bank of Nepal, it has so far adopted according to the technological changes, national economic welfare and customer preferences in services. Its current strategy is to maintain market competition and global financial scenarios to become a leading, glorious and highly reputed bank of Nepal.

2. ORGANIZATION STRUCTURE

2.1 Diagram of Organization Structure:

The Board of Directors consists of 9 members. As per the directives of Nepal Rastra Bank, there are 3 Public Directors and 6 Directors. The new CEO Krishna Bahadur Adhikari.

2.2 My Job Position:

In 14 weeks of internship tenure at NBL, I was assigned as CSD and Credit Department Intern. Nepal bank limited has a diverse team of well education financial officers with innovative thinkers, creative designers and web developers who are passionate about growing clients’ businesses, helping them achieve their goals, and making an impact in the industry. The organizational structure of the branch I am working is as below: -

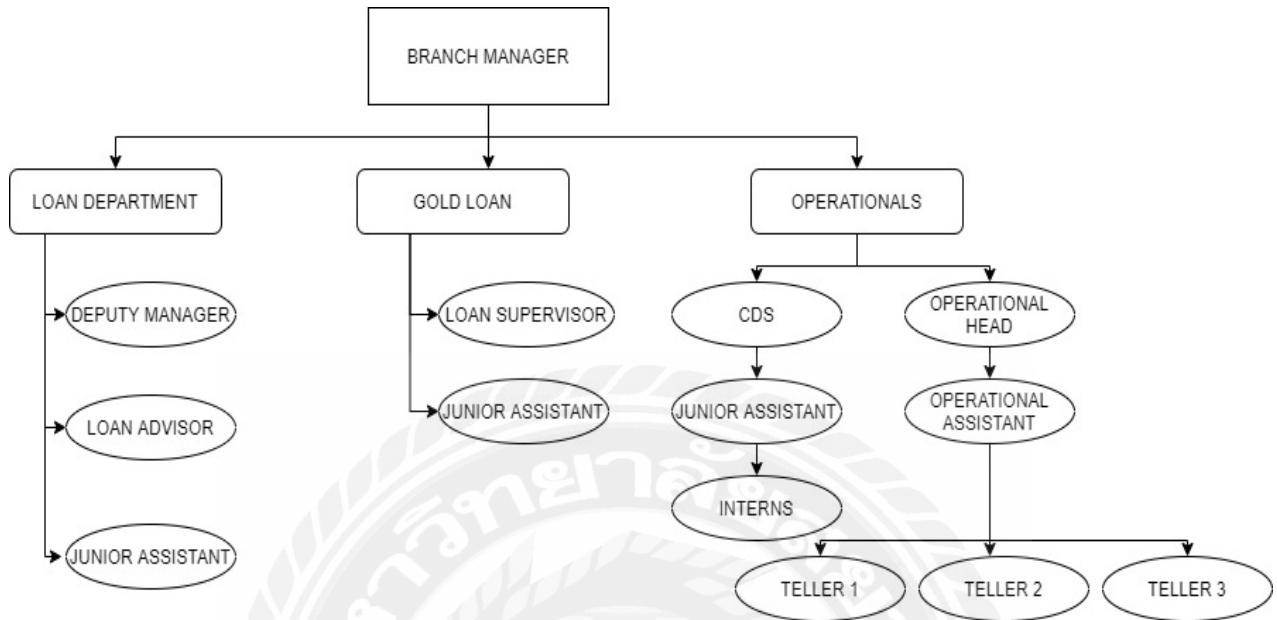


Figure 2: Organizational Chart of Balaju Branch

The branch manager is the head of the organization. He supervises the employees and takes major decisions. The Credit department is categorized into loan department which takes care of business loans, home loans etc. and gold loan department. Deputy Manager and loan advisor deals with the loan customers and does the documentation. The completed file is signed by the credit officer & branch manager and send to the head office for approval. The Operation department includes CSD and Teller departments. CSD department deals with the customers perform 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 staffs of the organization. I was allocated under the Customer Service and Credit Department and worked closely with the junior assistant and junior officer of both departments respectively.

3. The Intention and Motivation to Choose the Company:

My foremost intention to apply for the company was its general reputation. The second reason to join Nepal Bank Limited was that I could see my career growth in the future. As this is also a government bank I could learn the difference in how private and government bank work. I felt like this would be a great opportunity and learning process where I could come across different challenges and learn from them. Also, my relatives work in the company and I am familiar with its thriving product and services. I was keen to work with the company which aligns with my personal expectation.

4. SWOT ANALYSIS.

Strength:

- Raised countries trust (as it is the oldest bank of Nepal)
- Government support (as 40% shares owned by the government)
- Provides various of products and services

Weakness

- Lack of systematic operation in the organization.
- Understaffing and weak human resources policy

Opportunity:

- Support from media and advocacy
- Increased remittance services through exchange partnership internationally
- Good community response for loan
- Political will and encouragement

Threats:

- Government restriction and unstable politics
- Excessive liquidity
- Lack of access of target group
- Sustainability problem due to lack of funding

In light of above mentioned SWOT analysis, there is room of improvement for Nepal Bank Limited to excel among financial institution in the country. It has potentiality to capture new market by taking advantage of its resources. But first Nepal Bank Limited should put more emphasis on its weakness by focusing on productive sectors and up its game on capturing millennials as its customers. I experienced that Nepal Bank Limited already provide better online payment system services but many people aren't aware about it. The company should head its way in hiring best marketing personnel to attract wide range of customers. From the viewpoint as an intern in Nepal Bank Limited, the bank should identify these internal factors. To extrude the advantages of SWOT analysis the company should focus on effective coordination of various departments within the organization. This can definitely help Nepal Bank Limited lead the way to become more successful as they are right now. (Rajanshi, 2020)

5. OBJECTIVE OF THE STUDY:

The general objective of my study is to understand banking system, its working procedure and risks associated with loan and pension. But my internship revolved around these specific objectives:

1. To study the different type of pension funds and their distribution time.
2. To combine my theoretical knowledge with my day to day work
3. To observe policy and regulation of financial sector,
4. To learn the alignment of government banking system with pension,
5. To gain experience on how different credit departments in the bank function.

CHAPTER 2

CO-OP STUDY ACTIVITY

2.1 Job Description:

CDS and Credit Department.

2.2 Job Responsibilities and work duties.

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

Customer Department:

- Printing and approving cheques
- Opening new account and making account numbers
- Printing balance statement
- Updating old KYC ids
- Opening mobile banking from the system and registering for new visa debit card
- Help fill pension form of elderly customers
- Renew red colored pension form as well as yellow colored and send money in yellow colors pension account holder
- Do screening of new accounts
- Make trust AML of new accounts
- And update trust AML of updated KYC forms

Credit Department:

- Scan promissory notes, ansuriyama manjuri, Personal Guarantors form, loan deed, and make a separate file consisting all documents required to apply for loan process.
- Make credit information letter and check list of different loan consumers which included personal loan, home loan and business loan

- Record insurance data of the assets of home loan and business loan
- Write and send email to loan supervisor of head office as they are responsible to send the loan amount to the customers' account.
- Call customers who hadn't paid their debts on time
- Used DMS which is NBL site for loan and insurance policies to make different documents
- Recorded insurances policies which needed to be renewed

2.3 Activities in coordinating with co-worker.

For any bank, the Customer service department is a valuable asset. Keeping this in mind, NBL tries to give the best to its customers. This department is the sensitive part of a bank as it interacts directly with the customers. People come for various inquiries about banks, their new services. This department creates an impression of the bank towards its customers, better services, they will come for the services again in the future. And this department handles all pension funds. For this reason, supervisor need to properly guide the intern about how they should handle customers in the most hectic situation also. And most importantly make elderly people feel at ease. They should demonstrate how to talk politely with customers and try to solve their queries. Supervisor need to explain in a clear manner that you should always listen to the customers first; put yourself in their shoes and don't jump out in giving any reaction at first. Understanding the problem and showing interest in trying to solve those problems is a must to not upset the customers. An intern and also staff should make sure that they give personalized attention to all the customer equally so that any customer doesn't feel like they are being left out. Supervisor should make sure of these things and guide the interns properly in order to win customers trust and loyalty.

2.4 JOB PROCESS DIAGRAM

In Nepal Bank Limited customer services does a lot of work, they provide customers with the best services. As we are located inside the industrial sector, we have a lot of customers every day. They come for queries about various information and the new services we provide as well

as to solve the existing problem the customer is facing. As customer service desk is the place where they have direct interactions with all type of customers it is our duty to be kind and respectful to all customers. The list of activities performed by me in this department are as follows:

1. Printing cheques and balance statement:

Being at the CDS my main jobs from day one was to print cheques, approve them from pumori and record them. I also had to distribute the existing cheques. For balance statement usually we are advised to print for one year if the customer doesn't mention us the time period. We had to verify the statements with a stamp and record them. Balance statements were usually printed to make new pension forms from the government or for business accounts.

2. Renew pension account:

We usually have a lot of illiterate customers who couldn't even sign their own names. For those customers I had to fill in the forms to renew their pension account which is done every 6 months. For pension renew we have a separate site which is only logged in by our supervisor of CDS form where we search for the pension id and renew them. Working there I found we had two distinct pension ids one renewed every twice a year and another which got money only twice a year. For customers who had accounts from outside the valley we had to send emails to those branches to send the pension amount to their customers' account.

3. Open new account:

After the forms are submitted by the customers we had to make a new account for which we used PUMORI. After filling the data we get a client code for which we had to go to the operational head sir or deputy manager sir to approve the client code then we had to make the account number. Based on gender or age the type of account would be different. After that we had to make a screening id to find if they are listed in the black list. And send that screening id to be approved again by the operational head sir. For

those customers who took mobile banking and visa debit we had to register after the account is formed.

4. Trust AML:

It is done to insure the money deposited by the customer is not laundering money. ALM stands for Anti Money Laundering. This is done after the screening id is approved. This has its own process for natural customer and legal customer. For joint accounts the process is usually longer as we have to add the 2nd account holder again with the same process. After this is done an account is fully formed.

5. Update KYC forms:

For old accounts which are not active customers had to fill in kyc which is called know your customer form and then we had to record it similar to making new account the only thing was we had to edit the existing data. Similar was with trust AML process of existing customer we have to edit the existing data and complete the process.

CREDIT DEPARTMENT

Even during short period of time, I was able to learn a lot in this department. I learned about different types of loan. In our branch, credit department is differentiated in two departments the first one is loan department where I worked and the other one is gold loan department. The different activities that I was able to carry out which were handed to me by my mentors are as below:

1. Scanning and making a folder:

For load to be approved by the head office we must have a complete document consisting of loan deed, promissory note, mortgage deed, *ansuriya manjurima*, credit letter, guarantors note and signature and restrain letter from *malpot*. I had to scan all those documents and make a folder which also included insurance policy if they had assets as collaterals.

2. Making check list and CI list and guarantors list:

Check list, credit information list and guarantor lists are made using DMS which is an online site for Nepal bank which consist of all information including interest amount and loan amount base rate etc. from there I had to abstract required data to make the necessary documents. For loan approval and then keep it with the scanned documents. The documents needs to be approved by bank manager and deputy manager. After the completing of the entire documents required for loan approval we send an email and share the documents.

3. Making insurance data:

Loan department doesn't have a fixed working schedule. There I was working with the deputy manager of our branch. So, when I had free time he assigned to record insurance data of all the previous customers. And also to record the insurance files which needed to be renewed. Insurance are done of assets consisting usually of house in persona loan and for business loan the stocks i.e the material which the businesses sells.

4. Call debtors:

After people take the loan there is a certain time up to which they have to pay the interest and loan amount. The manager sir calculate the amount needed to pay by the consumer who hadn't paid till the end of fiscal year. And my duty then was to call all the customers to remind them their loan amount to be paid during that period and they had to pay that amount on time. For those customers who had required balance on their saving accounts the loan amount would be pulled from there.

2.5 CONTRIBUTION MADE DURING INTERNSHIP

Working at Nepal bank I was exposed to real life experience as a professional. I was given a lot of opportunities to learn. I was also given different responsibilities with expectation of better performance. I thoroughly believe my work has contributed empathetically for the organization to meet its goals. Contribution I made during internship tenure are as follows:

1. As a part of my responsibility my work was to help reduce the work burden my mentor had to face during Covid and understaff.
2. I assisted my mentor by filling renewal form and printing balance statement when they were busy. I also printed cheques during my free time so I would not have to work overtime.
3. When my mentor was busy with customer queries I used to open new accounts so the work would be equally distributed among us. And when mobile banking and visa debit card forms would bundle up I took the responsibility to complete those by myself
4. At loan department my responsibility was to assist the deputy manager as one of our staff was sick due to covid.
5. There I completed insurance work which was pending for some time. My work was also to make complete files of the new customer so my mentor would work on renewal loans.
6. I was also given responsibility to handle customers of loan department by calling them when our bank manager and deputy manager were busy handling other customers
7. Later on I took the responsibility to complete ALM forms of previous customers as well as new customers so our regular staffs could focus more on their work. Due to other interns it was easier to complete all those trust AML forms which were previously pending.

CHAPTER: 3

LEARNING PROCESS

3.1 PROBLEMS/ ISSUES OF THE COMPANY:

There are few problems that I encountered during my time of internship at Nepal Bank Limited. These challenges are enlisted below:

1) Slow software:

The main problem I faced during my early phase of internship was slow working of PUMORI from time to time which is the main software we use for all necessary banking process. Later on, I still faced similar problems while making TML the trust TML site would take a lot of time to load and made the completion of work slower.

2) Work pressure:

Every month after the 25th pension is distributed resulting in a lot of customer and having a lot of cheques to make at the same time I had to open many new accounts so I usually had to stay after my shift was over to complete my work so I could handle customers easily for the next day.

3) Under staff:

During earlier months staffs had to come in interval day's somedays we had very few staffs taking care of the whole branch. During this time I was working with different staffs to take care of the pension fund.

4) Lack of computers:

After I joined there were other interns from other colleges who also started working there. And due to two new staffs also being added there is a shortage of computers from which I can work. Though we interns exchange our work I am being

asked to work at loan department but due to no computers I couldn't work there and was working at different departments to complete trust AML of new customers.

5) Customer Discussion

Some of the customer disagreed on some charges and make argument on this matter for long time. So, it becomes difficult to convince them about the bank's charges. It was little difficult for me at first when trying to deal with customers who are ignorant and doesn't tries to understand bank policies

3.2. SOLVING PROBLEMS

I put forward the problem I faced to my mentor and tried to solve the above-mentioned problem with my utmost capability as an intern. The solutions are mentioned below:

I was having a hard time getting know all the staff member at first few days of my internship. I stayed calm and friendly and tried communicate with good attitude and respect with other staff whenever they are free and not when they are preoccupied at work. I observed behavior of all the staff and how to initiate the conversation according to their personality. After this problem was solved, I wanted to address another issue which was that the software we used use to lag. I put forward this complication to my mentor and later on she passed it on to the head office. A memo was prepared for this issue to be solved which took one week to be solved. I learned that even though we are just an intern we must be confident and bold enough to be able to put forward any problems that we are facing to our seniors.

Secondly, as my mentor was on leave few days at sometimes and during those days other branches was also closed down due to positive cases of COVID. So, there was two problem I had to handle out as an intern. Not only did I had to handle the pension clients but also handle CDS which included making cheques, balance inquiries and handling all clients. As the other intern was also new to the company, I guided her where my mentor stores all customer files at and also guided her which work needed urgent

attention. As there was lot of customers in the bank and the work was hectic. I assisted the new intern by telling her to do certain works in order which were to first assisted the customers how to fill the form and tried to solve their queries as much as possible, make balance account during less customers and how to use pension system. This problem helped me to improve my time management skill and adapt in unusual work environment.

I was really dissatisfied at first because I didn't get to work as much as I wanted in credit department. So, I expressed my concern to the staff working at that department. Later the problem was found to be solved as she asked me to assist her 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 learned how to prepare necessary documents to process a loan and that we have to be careful and check all the documents twice before sending the proposal to head office to formulate the loan. I got to know to know more about banks loan services by directly asking different questions about it. I also learned how insurance are co-related for a loan proposal. I observed how the staff interacted with customers and explained them about different type 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 understood that it is invaluable skill for customer service. I gradually started to improve on that skill after I interacted to as many customers as possible without any help from my mentor. For instance, I was assigned to interact with different customers who was there for opening a new account. I individually suggested them which product was best suitable for them, explained each product's interest rate and helped my mentor in opening new account. My mentor was also impressed that I was able to manage different customer at same time without losing my patience. This experience has taught me that self-control is the key to build positive customer relationship.

3.3 RECOMMENDATION TO THE COMPANY

- NBL should focus on better logistics like providing computers for everyone.

- The branch is currently understaffed. So, NBL needs to hire more employees to ensure that there is no rush within the branch.
- Information should be transmitted promptly to customers.
- Training needs to be provided to employees with regard to the use of the system, and computer skills also need to be brushed up.
- More flexibility should be created to launch products. This will help consumers to use the brand to the fullest.
- 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.
- NBL must eliminate frequent errors in the ATM and mobile banking facility.

3.4. LEARNING DURING CO-OP STUDIES.

This report is based on the banking system of Nepal Bank Limited. The internship was a very productive for me on individual basis. It helped me stretch my limitations to shape myself in any possible given situation. The first and foremost biggest learning was I was able to link my theoretical knowledge of credit to my day to day work. Adapting to different department and people required initial report.

One of my biggest learning was even if our studies linked our work there are different factors that still affect them. It might be the internal working system or external factors. By having the knowledge of certain theories from my bachelors' education, I did not have to go from the zero level to perform a task. This made me understand the true value of the theories that I learnt during my lecturers. Therefore, I learnt the concept that it will always be theories complementing practical learning or the practical learning complimenting the theory.

Nepal bank limited didn't discriminated the employees and the interns we were allowed to work and use the software from the 1st day itself. The work was equally

distributed among all the interns as well as our mentor working in CDS. They were not reluctant to teach us rather they taught us more than what I had expected to learn.

While performing my internship I was able to build more confidence working and was able to manage work time more efficiently. I assigned a limited time to complete one set of work so I could complete all my task before the counter closed.

Being under direct supervision from the boss himself, I definitely learnt more about the tips and tricks of how credit department handled customers and which words attract the customers first or what sort of image pulls the attention. He tried to involve me everywhere in the best way possible.

3.5. APPLYING KNOWLEDGE FROM COURSEWORK TO WORK

During the 3 years period the learned outcomes gave me an aid to not only understand but also apply to the real-life working situation as some of the coursework such as – money and banking, credit management, financial accounting, and marketing gave me a first principle understanding on the awareness 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 were diligently coded into excel file, where the officer of that department effortlessly understood the input data, i.e., balance sheet and profit and loss, The due diligence that was needed before input financial data was only possible because it led me to identify and assess the financial documents of the company. As per the CSD, it didn't require the in-depth knowledge of the courses learned at the college as anyone possessing a interpersonal skills would have been able to serve the customers as per their basis requirement for the bank's products/services. However, the knowledge of 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 situation and course learn-outcomes, however, after experiencing them both, it did seem that some of the

technical aspect 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 Summary of Highlight of CO-OP Studies in the Company

- Got to understand basic activities and operations of the CSD and credit and its role in the overall functioning of the commercial bank
- Experience at CSD and credit department completed the knowledge of overall banking operation as intern analyzed the financial position of the branch
- This internship has worked over the development of communication, time management, and interpersonal skill
- Learning from such experienced and cooperative staff made my internship easier and internee was able to develop and represent as a member of the bank.
- The real working environment and practical exposures are quite different from the theoretical knowledge that we have learned in the classroom
- Customer Service Department has a great role in making a good impression of the bank to the public.

4.2 Evaluation of Work Experience

The experiences of working as an intern in the banking field were fascinating and helped me mold myself as I advance into my career. Due to covid I was placed in the branch nearest to my home so I would be able to go there every day and learn a lot of things. The company had a great hand in helping me understand the underlying importance of a team and an environment to work with and on. So I was used to working more efficiently. Everyone I met, helped me grow as a professional.

This internship also resulted into me understanding three important things.

First, always ask for feedback. Feedback is important for improvement in work. Second, don't be shy to follow up on the information you need from someone and don't be shy to ask for questions. Third, always have an open mind to incorporate knowledge and ideas.

It enabled me to understand some aspects of being successful in banking sector. It is important for an individual to have the ability of multi-tasking during work hours. This internship made me much for efficient that I was in handling more than one tasks at a time. I also realized that it is important to maintain hard working mentality to success in banking sector.

Internship is the most ideal approach to put the theoretical learning into practice. I definitely don't claim that I have fully turned into a professional in these months but I would say that it was a very important and learning period that I believe will give me a competitive advantage in the future.

This internship made me revise my own strength and weakness, which enabled me to hone my strength further and turn my weaknesses into strength. I was able to understand the fact that opportunities and chances are available around us. All we need to do is grab them as much as we can. Skills such as communicational skills, networking skills, multitasking, and social skills which are required in a future professional, are somehow inhibited in me and have been nurtured over the internship tenure.

4.3 Limitation of My 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 transaction in the system.
2. The report does not provide a detailed view of the overall functioning of the bank
3. 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 is as follows: (Age, 2020)

- It is observed that the department was understaffed which is why the staffs are overburdened with heavy workload. So it would be better for NBL to hire more staffs in the near future for 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.
- 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
- The banks need to install more number of printer and scanner in each department so that the work can be carried out smoothly without any interruption.
- The bank should often allow to use banking software to the intern with the supervision of other staff.
- The bank should focus on proper functioning of the ATM as it is out of service time to time.

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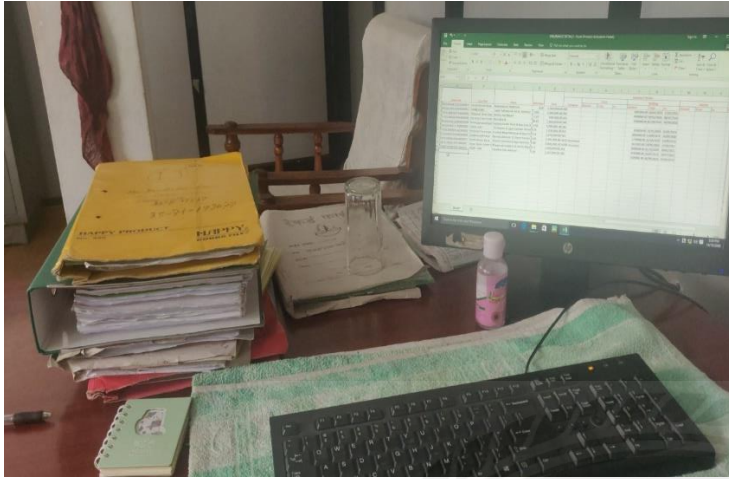
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ANEX



My work desk in Loan Department



View from my work desk in Gold Loan Department



View from my work desk in Cash Counter Department.

