



**Cooperative Education Report:**

**Work Environment of a government bank of Nepal**

**Written by**

**KRISHA THAPA**

Registration no: 6108040099

**In partial fulfillment of the requirement for the degree of**

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**Written by:** - Krisha Thapa

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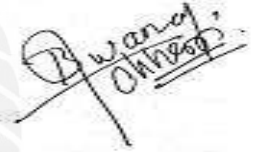
**Academic Advisor:** Ms. Yhing Sawheny

### Oral Presentation Committees



(Ms. Yhing Sawheny)

(Academic supervisor)



(Ms. Bhawana Chhetri)

(Job supervisor)



(Dr. Kavin Katanyutaveetip)

(Cooperative Education Committee)



(Asst. Prof. Maruj Limpawattana, Ph.D.)

(Assistant President and Director of Cooperative Education)

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## Abstract

RBBL is the fully government owned bank of Nepal, started operations in July 1984. RBBL was incorporated with the objective of extending international standard modern banking services to various sectors of the society. As a pioneer in launching numerous new products and marketing concepts in the domestic banking sector, RBBL symbolizes a watershed moment in Nepal's governmental banking history, ushering in an age of contemporary banking focused on client happiness.

RBBL provides an environment within which a bank can bring unique financial value and services to all customers. It is sound institution where depositors continue to have faith in the security of their funds are receive reasonable returns; borrowers are assured of appropriate credit facilities at reasonable prices; other service-seekers receive prompt and attentive service at reasonable cost; employees are paid adequate compensation with professional career growth opportunities and stockholders receive satisfactory return for their investment.

The Co-operative study has been designed by Siam University for the partial fulfillment of the degree of Bachelor in Business Administration (BBA) for specialization in banking and finance.

**Keywords:** government owned, modern banking, pioneer, compensation

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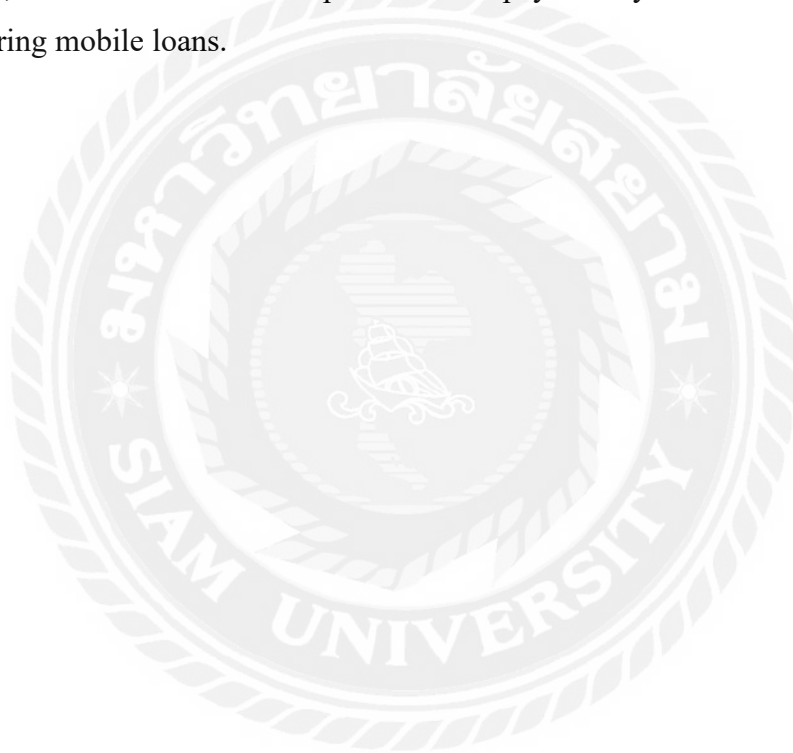
Krishna Thapa

Student Id: 6108040099

## COVID-19 Pandemic Effect

Nepal, like the rest of the globe, is experiencing the most abrupt and widespread stop in economic activity as a result of the COVID-19. Tourism, commerce and manufacturing linkages, supplies, and health are among the industries that have been affected. The banking sector is no different.

Customers who wished to create a new account or withdraw cash had to be present in the bank prior to the implementation of COVID-19. However, Nepal has begun to digitize its financial services, and the usage of financial technology has increased (also known as fintech). As a result of the pandemic, most banks have developed touchless payment systems based on QR codes, with some even offering mobile loans.



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### ABBREVIATIONS

ABBS	Anywhere Branch Banking System
ATM	Automated Teller Machine
BAFIA	Bank and Financial Institutions Act

BBA	Bachelor of Business Administration
BLB	Branchless Banking
CA	Company Act
CSD	Customer Service Department
ECC	Electronic Cheque Clearing
Ltd.	Limited
KYC	Know Your Customer
MICR	Magnetic Ink Character Reader
NCHL	Nepal Clearing House Limited
NRB	Nepal Rastra Bank
RBB	Rastriya Banijya Bank
CIB	Credit Information Bureau
STR	Secure Transaction Report
CIC	Credit Information Company



# CHAPTER I

## INTRODUCTION

### 1. Company profile

The largest commercial bank in Nepal, Rastriya Banijya Bank (RBB), is wholly controlled by the government and was founded on January 23, 1966. (Magh 10, 2022 BS). Originally established under the RBB Act 2021 with complete government ownership, the Bank is now governed by the Bank and Financial Institute Act (BAFIA) and the Company Act (CA) 2063. The bank, which has been designated by the NRB as an 'A' class commercial bank, has become a vital part of the Nepalese economy.

For the past four and a half decades, RBB has contributed to the country's socioeconomic progress. The Bank has now been in operation for 51 years. RBB provides a variety of banking services to a diverse spectrum of consumers, from the wealthy to the poor, institutional clients, and industry/business clients. RBB delivers excellent banking services with the goal of touching the lives of each and every customer. To deliver prolonged valued service at affordable cost, it has placed a strong emphasis on personalized service and competitive pricing.

Through its Branch Network, the bank provides customer-friendly services. The bank's branches are all linked through the Anywhere Branch Banking System (ABBS), which allows clients to do business at any branch. The Bank's huge footprint and extensive resource base have aided in the development of solid trade and industrial relationships. With the goal of assisting Nepalese citizens working abroad, the bank has developed the "RBB Remit" Web-based online remittance product, which allows Nepalese citizens to send money quickly to countries such as the UAE, Kuwait, Bahrain, Qatar, Saudi Arabia, Malaysia, Singapore, and the United Kingdom. Nepalese citizens sending money abroad and advising on financial services. The Bank has an international remittance service.

RBBL, which has an illustrious history of contributing to the monetization of the economy, the elimination of dual currency in the market, the introduction of basic financial literacy, and the development of the country's industrial, commercial, and financial sectors, has now emerged as a modern and powerful financial institute. With 2600 employees, the bank has spread its wings

across the country with 179 branches, 17 counters, 93 branchless banking (BLB), and 118 ATMs. In the country's financial arena, the bank with the best public confidence has stood as a pyramid, with the biggest deposit base and rising demand for branch establishment in various locations.

The Bank, which has 1.7 million satisfied /direct customers ranging from the poor to the wealthy, as well as millions of indirect customers, has made a significant contribution to the country's economy by maximizing the use of its resources to increase production, income, and employment opportunities. In the days ahead, the Bank is completely devoted to doing its best to the country's and people's socio economic growth.

### **1.1 Vision of Rastriya Banijya Bank**

"The most credible bank for one and all, always contributing towards Nation's prosperity."

### **1.2 Mission of Rastriya Banijya Bank**

"To provide easy and innovative banking products and services for our customers by implementing a one stop service concept from our wide network using our modern technology qualified human resources in a competitive environment. We always look for the benefit of the local communities supporting entrepreneurship, social responsibility and economic prosperity of the nation."

### **1.3 Strategy of Rastriya Banijya Bank**

The key objective of Rastriya Banijya Bank is to deliver excellent customer service and to be a trusted bank, which they achieve by:-

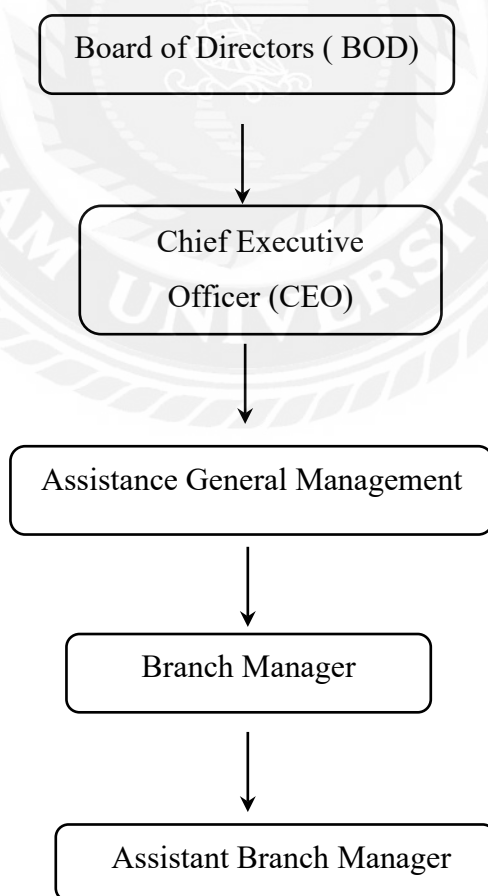
- a. Transparency in the Operation
- b. Management professionalism
- c. Organizational Corporate Governance
- d. Concentrate on delivering cutting-edge financial services.
- e. Meeting the minimum capital requirement increases the bank's capital base.

f. Focus on empowering the underprivileged.

## 2. Organizational Structure

Singha Durbar Plaza in Kathmandu is the bank's headquarters. Policy development and administrative guidance are the responsibilities of the Board of Directors. The government is responsible for appointing all the board members which includes the Chairman as well. Executive power is granted to the Chief Executive Officer (CEO). The Bank's headquarters houses 19 departments, with five regional offices located around the country's five development areas. With 66 branches in the Himalayan region, 69 in the Terai region, and 23 in the Kathmandu Valley, RBBL has the most branches in Nepal. The Branch Operations department is responsible for 222 branch networks. The Internal Audit Department keeps an eye on the activities of the branches and regional offices.

### 2.1 Diagram of the organizational structure



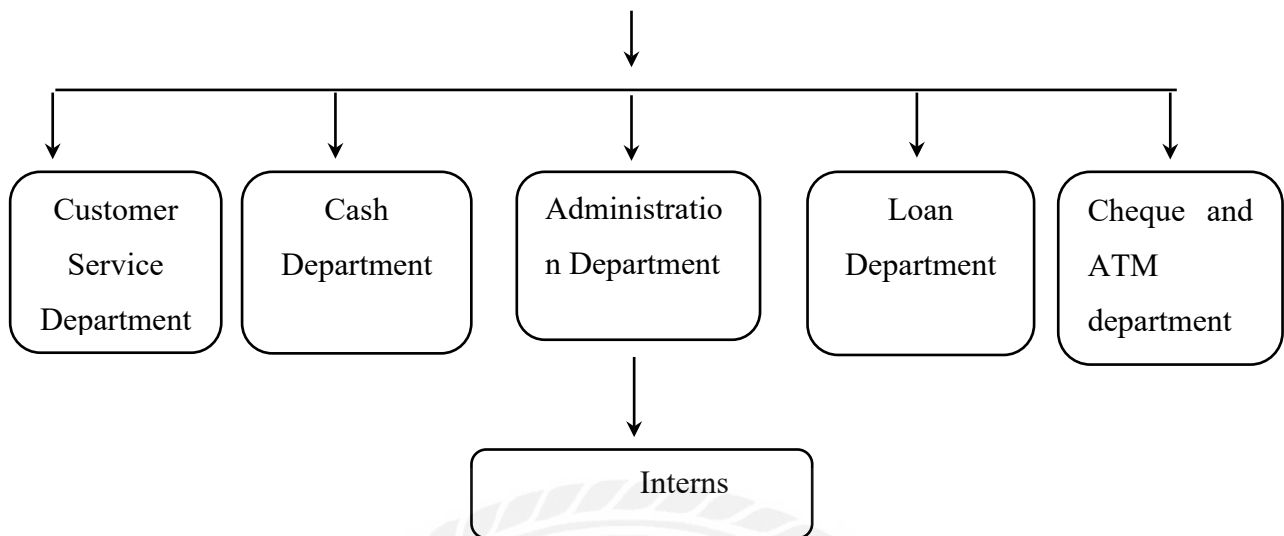
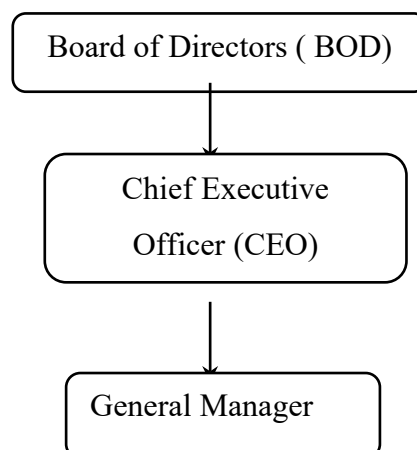


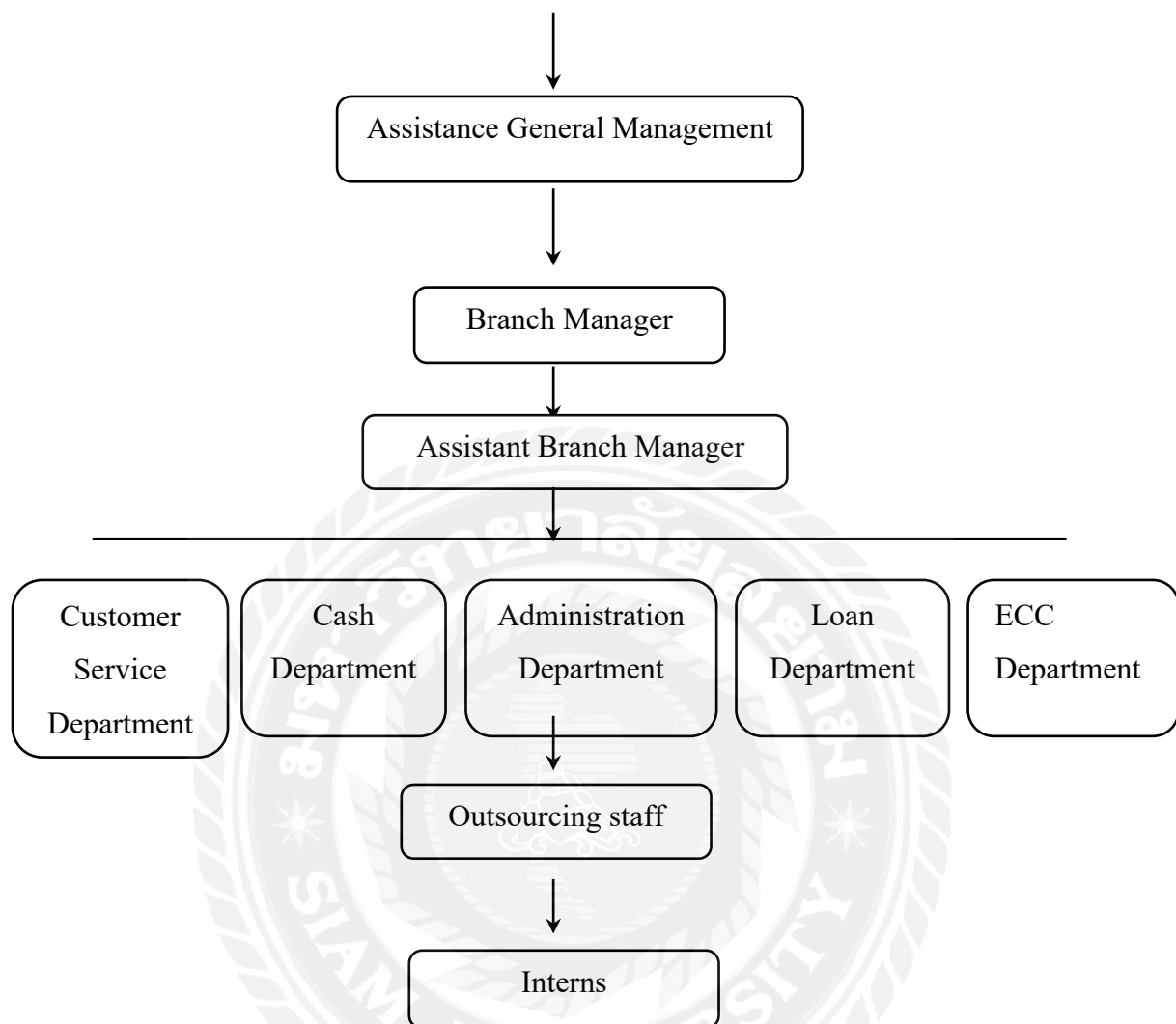
Figure 1 Organizational Structure of RBB

## 2.2 Job position

During the 4 year period of our BBA course, we are required to do an internship after every year end. After my first year, I interned at the same firm, Rastriya Banijya Bank. This time, though, I was employed as an outsourced employee. Outsourcing is when a company hires someone other than its own staff to do a task. Growth Seller, an independent HR Consulting business with which I have a signed agreement to supply services, acted as a third party. An outsourced worker is a contract employee who has received training and experience in a certain job or position so because of my prior experience, it was easy for me to get the position. They typically complete short-term or ongoing tasks for which other employees lack the necessary expertise or time.

## 2.3 Job position in Organizational structure





*Figure 3. 1 Organizational Structure along my job position of RBB*

### **3. Intention and motivation for choosing Rastriya Baniija Bank**

Students may obtain adequate practice understanding of what they have been learning and can have more investigation of actual circumstances by choosing the right organization for an internship program. The banking industry is currently one of the most important areas in the financial sector. I chose the banking industry as my destination as a BBA student with a degree in Finance and Financial and as someone who envisions herself working in the banking sector in the future. It is vital to choose an organization that can assist in learning various parts of the workplace, increasing confidence, and developing interpersonal skills. Because RBB provides a good learning

environment where banking knowledge could be gained by actually practicing it with the help of a supervisor, I chose Rastriya Banijya Bank.

#### 4. Strategic analysis

SWOT analysis of Rastriya Banijya Bank

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>● Financial entity controlled by the government</li> <li>● Human resources selected through an open competition who are brilliant, honest, helpful, and nice</li> <li>● A nice working atmosphere and a positive business culture</li> <li>● Extended service hours and 365-day banking</li> <li>● Computerized utilizing cutting-edge technology</li> <li>● Services such as SMS banking and internet banking are accessible.</li> </ul>	<ul style="list-style-type: none"> <li>● The bank's products and services receive less advertising and publicity.</li> <li>● Problems with network connections occur frequently.</li> <li>● A VISA debit card takes longer to process.</li> <li>● Communication gap between departments</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>● Create new items, strategies, and programs.</li> <li>● Introduce a more flexible deposit system for consumers of all levels.</li> <li>● Possibility of attracting a big number of clients by developing its brand name and market reputation</li> <li>● Opportunity to break into a new and profitable business area by expanding its</li> </ul>	<ul style="list-style-type: none"> <li>● Instability in politics</li> <li>● Government policy changes often.</li> <li>● Retail banking items that are similar</li> <li>● Interest rate fluctuations</li> </ul>

networks	
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## 5. Objective of this co-operative studies

The main goal of this Co-op program was to get practical experience in a real-world workplace. This report details the efforts made in terms of organization selection, department placement, internship duration, and a general review of the activities carried out throughout the period. The facts and results were specified in a methodical fashion in this Co-op report, which was primarily descriptive in character. The material gathered from primary sources mostly consists of information gathered from observations of bank activities as well as personal interviews and consultations with bank employees working in various divisions. Websites, brochures, annual reports, and books were used to gather secondary data for the report.

## CHAPTER II

### CO-OP STUDY ACTIVITIES

#### 1. Job description

Outsourcing is a business process whereby an organization hires a third party to accomplish tasks, streamline operations, as well as provide services in its place. Acting as a third party, Growth Seller, an independent HR Consulting firm with whom I have a contractual obligation to provide services. It was simple for me to secure the role of outsourced employees because of my existing knowledge base.

#### 2. Job responsibilities and work duties

##### Customer Service Department

- Creating new accounts.
- Directing customers to the appropriate department based on their needs.
- Issuing cheques and keeping track of the ones that have been issued.

- Assuring that all forms are filled out completely, including account opening paperwork, account numbers, and signature inspections.
- Filing the completed paperwork.
- Scanning and photocopying of forms, citizenship, and identity cards.
- Handling customers' requests for balance statements.
- Assisting customers by answering their questions about various challenges and problems they have when utilizing banking services.
- Filling out KYC paperwork.

#### **Credit Department**

- Separating loan collateral from the paperworks.
- Preparing customer's CIB (Credit Information Bureau) report.
- Preparing customer's Secure Transaction Report (STR).
- Updating CIC (Credit Information Company).

#### **Clearing Department**

- Cheque clearance

#### **Cash Department**

- Posting transactions

### **3. Job process diagram**

**a. Electronic Cheque Clearing:** The ECC (NRB, 2012) interbank cheque clearing solution has increasingly supplanted the manual cheque clearing system in Nepal. It is an image-based, cost-effective Cheque clearing and settlement solution in which the original paper (Cheque) is scanned and displayed electronically via secure channels of communication from the member in which it was deposited to the member on which it is drawn, resulting in faster access to funds, reduced transportation costs, and increased Cheque trust. The ECC calculates the multilateral net clearing



stance and sends it to the Nepal Rastra Bank's Settlement System for the direct member's net clearing position to be settled. Nepal Clearing House Limited manages and operates the clearing mechanism's central system (NCHL). There are two sessions for ECC:- Regular which is from 10am-1pm and Express which is from 10am-11am. The job process of ECC is explained below:-

- The cheque is made payable to the Paying Member.
- The signature on the cheque matches that of the paying client.
- The sum is equal in words and numbers.
- Whether any changes to the Cheque have been signed.
- The cheque is still valid.
- The account of the paying client is neither banned or closed.
- The account of the paying client has adequate funds.
- Approve the payment of the Presenting Member's check, or
- Reject the check and offer an acceptable explanation for the return (s).

**b. Customer Service Department:** The Customer Service department is a primary level department that deals directly and frequently with customers. This department is primarily responsible for giving customers surface-level help, including basic information about the banking system, products, and services offered by the bank.

- Account operations
  - Account Opening
  - Account Closing
- Distribution activities
  - Bank Statement
  - Cheque book distribution
  - ATM distribution

**c. Cash Department:** My supervisor explained the sensitivity of cash in the bank to me at the cashier counter. This department assists customers with both cash deposits and withdrawals.

This department's work process comprises:-

1. Accept the deposit voucher and bundle of cash from the customer.
2. Tally whether the written amount in words and figure match up in voucher and Cheque.
3. Signing and stamping the bank logo for authorized verification.
4. A bundle of hundred leafs of note were made by counting on the teller machine.
5. Id proof should be necessary for deposit and withdrawn money more than Rs.100000.
6. Workable notes were bundled and used for daily operation.
7. Very old, taped notes were bundled under a red tag representing a bundle to be sent to NRB.
8. Cheque and deposited slips are recorded in cash books and Pumari software.

**d. Credit Department:** Many financial intermediaries are established or founded primarily to provide credit to their customers. Hence, loaning is the core business of today's contemporary financial institution. One of RBB's key goals is to provide loans to the productive sector intended to facilitate the country's economic growth. The credit department of the bank is in charge of lending. The credit department is vital to banks because the lending procedure is constantly monitored and regulated. RBB's credit department is split into two categories: consumer credit, which works with personal loans like as mortgages, vehicle loans, and education loans, while the corporate credit handles the working capital loans. The following are the job processes in this department.:

1. Scanning and photocopy of various documents as instructed by the credit officer.
2. Phone call for the payment of interest of loan taken by the creditors.
3. Separating collateral of loans from the files.
4. Preparing CIB (Credit Information Bureau) report of customers.
5. Preparing Secure Transaction Report (STR) of customers.

6. Updating CIC (Credit Information Company).

#### **4. Contribution as Co-op student in the company**

Every day, I had to assist in the filling of around 10 KYC forms, as well as the printing of cheques and the distribution of ATM cards after ringing all of the customers. While the process seemed monotonous at first, I soon understood that these minor tasks are just as significant as the larger ones. Making sure that the cheques were printed correctly and that all of the necessary documentation and papers were included together with the card resulted in reduced paper waste and less confusion among consumers about their card information. The KYC forms have to be filled correctly in order for the bank to have all of the necessary information on the customers. I had to contact the customers and notify them that their cards and cheques were ready and that they could come pick them up. I also had to keep track of them in case they were late picking up their cards and cheques.

Even little things should be kept in mind when journaling, such as rewriting over what has previously been written, carefully verifying the signature, and the tiniest change in the signature requiring me to return the cheque. The customer would be unpleasant at this time, but I had to keep my cool and explain everything to them clearly. Also, during the electronic clearing of cheques, some of the cheques would be returned, and I would have to call the depositor and explain why their cheque had been refused.

Because it was an issue of cash, the entire process in the cash department should be done clearly and precisely. The cashbook, wherein debit and credit should be equal, would not be equal if there was a mistake in giving or depositing cash. As a Co-op student in the company, I spent the most time in this area working under supervision, but once I felt ready enough, I began doing it on my own and made no mistakes, impressing my supervisor immensely.

Because it held all of the information on high-profile customers, the credit department was one of the most secretive departments. Because it was managed by the assistant branch manager, I did not work in this area as much as the others. The surface level work I contributed in this department included separating collateral of loans from the files, preparing CIB (Credit Information Bureau) reports of customers, preparing Secure Transaction Report (STR) of customers, updating CIC (Credit Information Company), scanning and photocopy of various documents as instructed by

the credit officer, giving phone call for the payment of interest of loan taken by the creditors, calling loan clients to inform them to visit the bank to fill out credit card form along with the documents required.

Cooperative education allows students to apply the ideas they've learned in the classroom to the workplace. Students can get expertise in the day-to-day operations of their chosen field while working full-time in an entry-level role as a co-op student. Participating in a cooperative education program also helped students prepare for on-the-job experiences and judgements. As Co-op students, we were taught how to communicate with clients, which came in useful as someone who works in customer service.

## CHAPTER III

### LEARNING PROCESS

#### 1. Problems Faced and Solved

As I accomplished the jobs entrusted to me, I encountered a few roadblocks. To overcome the challenges, rationality and fresh ideas were applied. During the internship, the following difficulties were addressed.

- Customers' impatience is disregarding the sensitivity of banking processes. So, to deal with crowds, use the 'first come, first served' approach by asking consumers to queue and ensuring quick service.
- The bank's Pumori software is antiquated, and it routinely fails during peak business hours. Proper backup facilities, frequent network system updates, and notifying management about its acquisition would be the ideal option.
- RBB's clientele are mostly elderly and computer illiterate. As a result, there is an age gap while engaging. The only way to deal with such consumers was to be patient and respond to their questions in a nice and leisurely manner.
- Limitations in services and goods can make consumers angry, and they may perceive the bank as a terrible choice, thus it's important to handle such issues carefully to avoid losing clients.

- Networking failures cause ATM conflicts. The ATM machine would occasionally run out of money, debiting accounts without providing payments to consumers, and regular failures would occur. As a result, I would handle the circumstance and ensure that consumers are aware of the problem.
- The KYC modifications and account inactivity were not communicated to customers. As a result, I would contact the appropriate consumers to tell them of the need to complete a KYC form in order to conduct banking operations.

## 2. Lessons learnt

The 16-week co-operative education term was a wonderful and useful experience in which I learned about the commercial bank's banking environment. I've learnt that in the company, mingling with people, dealing with customers and coworkers or seniors, and improving the working environment cozier and nicer are all equally vital. Employees' informal engagement and conversation helps to break up the monotony of the job and create a pleasant working atmosphere. During this time, I understood how vital interpersonal skills are in the marketing sector. Furthermore, desire to study and initiative are required to get a thorough understanding of the job. RBBL's sixteen-week internship provided me with the chance to learn the following:

- **Human Resource Relationship**

Employees inside each department, and even between divisions, work together and coordinate their efforts. There is a system in place to ensure equity and equality among its personnel, which has aided me in meeting new people and dealing with a variety of customers and coworkers.

- **Develop Communication Skills**

My communication skills have benefited greatly through regular involvement with shareholders. I learnt how to stay calm in tough times and how to successfully handle consumer concerns.

- **Knowledge about the Organizational Environment and Work Culture**

The bank's employees are really friendly and cooperative, since they are constantly willing to assist their clients. The atmosphere is quite welcoming, and I felt very at ease working there. They

never made me feel like I was there only for my internship. I was able to establish a positive friendship and strong bond with them.

- **Buildup Confidence**

My confidence was also boosted by the internship program. I used to be anxious and uneasy around people, and regular engagement with the RBB personnel had also helped me become more social and handle client complaints.

- **Importance of Time and Punctuality**

Because all of the client requests had to be completed on schedule or else they would pile up, I learned the value of time. Also, being on time is critical; else, consumers would have to wait for services. I learned techniques for doing things more quickly, accurately, and consistently.

### **3. Special skills and new knowledge learnt**

Despite the fact that I had previously worked as an intern at the same organization, the internship duties were quite basic. As a member of the outsourcing team, my responsibilities demand me to be more communicative and attentive. I learnt about the bank decision-making process, program, and strategy from proximity after Co-op studies in a bank with real-life staff and clients. There is no common method for carrying out the duties assigned to the employees. Unless it is governed by external laws and regulations, each bank has its unique style of carrying out the same operations. Because the bank's whole operation is based on the computer network, any disruption or breakdown causes work delays and customer frustration.

### **4. Observed Gap**

I saw significant gaps between theory and experience after performing an internship in one of Nepal's reputable commercial banks. Here are a few examples of theoretical and practical comparisons:-

- Because each consumer has a unique view and attitude, no one theory can be formed for dealing with them.

- There is no specific job description or responsibilities. For example, a remittance department employee may be required to transfer to the Customer Service Department and execute the necessary activities.
- There is no one-size-fits-all approach to carrying out the tasks assigned to employees. Unless it is governed by external laws and regulations, each bank has its unique style of carrying out the same operations.
- In such working situations, where theories are less realistically implemented, the development of computerized systems in banks is produced and recorded.
- Because the bank's whole operation is reliant on the computer network, any disruption or failure causes work delays and customer displeasure.
- The bank holds a significant amount of client records, financial papers, and other information. As the records age, they are not retained in a regular sequence. Documents and files are lost as a result of this.

## CHAPTER IV

### CONCLUSION

#### 1. Summary of Co-op studies

It was a new experience and exposure to the real job setting throughout the sixteen weeks of the Co-op studies program. This study was written to learn about the many types of information and services that RBB provides to its clients. This historical period aided in understanding how a business may differentiate itself from others by utilizing unique human resources to create a competitive edge. Various activities could be carried out in such an atmosphere that not only aided me in developing a professional standard, but also benefited the firm to some extent.

The largest commercial bank in Nepal, Rastriya Banijya Bank (RBB), is wholly controlled by the government and was founded on January 23, 1966. (Magh 10, 2022 BS). To grasp the Nepalese business environment, RBB has devised new and more effective techniques. If it can keep up with market demand, this bank has a bright future. During their co-op studies at RBB, I had a fantastic

opportunity to get practical understanding of banking activities in a real-world setting. I had the opportunity to interact with individuals and saw that the RBB personnel are dedicated to serving clients and resolving their problems.

In the workplace, I was able to witness how individuals work as a team and how they collaborate to get a better result. RBB is always striving to improve and deliver better service to its consumers. The behavioral concerns are especially crucial since they influence client satisfaction. This internship greatly helped me to improve my management and interpersonal abilities while also increasing my confidence.

## **2. Limitation of the co-op studies**

The following are the limitations of the study:

- Because of the bank's policy of keeping some information confidential, different actions could not be examined.
- This research may not be applicable to other comparable organizations.
- The interpretation and conclusion were reached within the bounds of an individual's knowledge and judgment abilities, using facts presented as well as additional public and unpublished sources. As a result, it may be lacking in professionalism and expertise.
- Due to time constraints, this research mainly considers basic actions and does not contain tiny information regarding each and every activity conducted in the bank.
- Due to time restrictions, a comprehensive understanding of all of the bank's goods and services was not possible.
- Some of the services listed in the agreement contract were not provided to me as an outsourced employee.

## **3. Recommendation for the company**

Some areas for development have been found after working at Rastriya Banijya Bank and watching its working environment and processes. As a result, the bank should take the following steps to improve its performance:



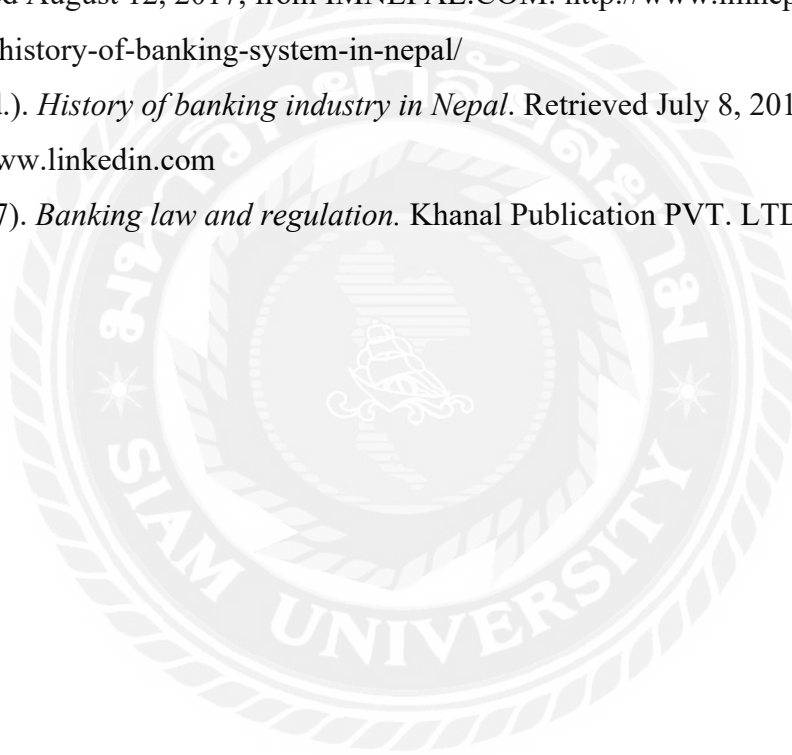
- Purni system failure is a major issue. As a result, RBB should concentrate on sophisticated and efficient networking.
- Every day, the number of ATM disputes grows. As a result, the bank should report the problem to the IT department in the headquarters and resolve the problems.
- Because the bulk of its clients are pensioners who are required to register an account in a government bank, banks should come up with creative and improved plans to attract new corporate and commercial houses.
- To keep up with the competition, RBB should raise the interest rate on savings accounts.
- Customers are forced to wait hours for their financial operations to be completed. As a result, they appear to be unhappy. My recommendation to the bank would be to expand their counters and provide consumers with quick and dependable services.
- Because the files are badly organized, a storage room with large cabinets is required to keep them organized and conveniently retrievable at any moment.

#### **4. Future in this organization**

My internship organization was a Nepalese government-owned bank. You must pass the "Loksewa" test to work in a government bank. Because I want to work for the same company, I interned here the first year and now work as an outsourced staff because it will offer me a better understanding of the bank. My ambition after finishing my bachelor's degree is to pass Loksewa and work in a government bank in my native country, as government jobs come with a number of benefits. You'll have access to paid leave, a pension after retirement, scholarship opportunities, and many other benefits after you join the Loksewa.

## References

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## Appendixes

Date: Falgun 11, 2078

Ms. Krishna Thapa  
Koteshwor, Kathmandu

Sub: Letter of Time Base employment

Dear Ms. Thapa,

We are pleased to offer you the position of Trainee with the Institute effective from Falgun 11, 2078 to Chaitra end, 2078, on the terms and conditions outlined below:

1. You will be deputed to Rastriya Banijya Bank Limited, at Koteshwor Branch Office.
2. You will report to the assigned official of Rastriya Banijya Bank.
3. Your remuneration per month will be as below:

Particular	Amount	Remarks
Basic Salary	9,385.00	
Dearness Allowance	5,615.00	
<b>Total salary</b>	<b>15,000.00</b>	
PF 10%	938.50	Company Contribution
Gratuity 8.33%	781.77	Company Contribution
Extra contribution (SSF) 1.67%	156.73	Company Contribution
Festival Allowance	782.00	
<b>Gross Salary</b>	<b>17,659.00</b>	

4. The monthly salary payment shall be made on the second week of the next month as per Nepali calendar.
5. In addition to monthly remuneration you will be entitle to following benefits:
  - a. **Provident Fund:** The Institute will contribute a sum equivalent to 10% of your basic salary towards your provident fund each month which is included in above monthly salary.
  - b. **Gratuity:** The Institute will contribute a sum equivalent to 8.33% of your basic salary towards your Gratuity Fund each month which is included in above monthly salary.
  - c. You will be entitled to receive the personal accident insurance for you as per the group personal accident insurance policy of the Institute.
6. Income tax will be deducted on the salary as applicable under the prevailing law of Nepal.



Handwritten signature



