



## SERVICE STANDARD



AB Bank



AB Bank PLC.

# Service Standard





## **PREAMBLE**

Bangladesh Bank (BB), under reference of its FICSD Circular letter No. 01 of October 14, 2014 instructed all banks to prepare their respective "Customer Charter". Subsequently, in a follow up meeting on December 09, 2015 convened by BB's Financial Integrity and Customer Services Department, the banks were further advised to develop individual Service Turn-around Times (TAT) or Service Standards for providing various banking services and products to their customers.

AB Bank PLC. (the Bank) has already put in place its "Customer Service & Complaint Management Policy" in accordance with the "Guidelines for Customer Service & Complaint Management" issued by BB. The TATs or Service Standards, related to the delivery of the Bank's products and services, have now been drawn up and detailed in this Service Standard document to augment the Bank's "Customer Service & Complaint Management Policy".

The "Service Standard" document on the one hand gives direction to the Branches to follow a standard time line for task execution and, on the other end, aims to make customers aware of the expected time that will be taken by the Bank to deliver their desired service or product.

It is mandatory that all Branches across Bangladesh display the "Service Standard" in clear view of the customers. It is also expected that each and every employee of the Bank should stand committed to serve the customers within the time frame stipulated in this document. As such, the compliance of the Service Standard shall be periodically monitored by the Bank's Head Office.



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# PART - 1



The first part of the paper discusses the importance of maintaining accurate records in a business. It highlights how these records can be used for various purposes, such as tax reporting, financial analysis, and legal compliance. The author emphasizes that businesses should invest in reliable record-keeping systems to ensure the integrity and accuracy of their data.

In the second section, the author explores the challenges of data management in a digital age. With the increasing volume of data generated by businesses, it becomes difficult to store, organize, and retrieve information efficiently. The text suggests implementing data governance policies and using advanced data management tools to address these challenges.

The third part of the paper focuses on the role of data in decision-making. It argues that businesses should leverage data analytics to gain insights into their operations and market trends. By analyzing large datasets, companies can identify opportunities for growth, optimize their processes, and make more informed strategic decisions.

Finally, the author discusses the importance of data security and privacy. As businesses collect and store sensitive information, they must take appropriate measures to protect it from unauthorized access and breaches. This includes implementing strong security protocols, conducting regular audits, and ensuring compliance with relevant data protection regulations.

## 1.01 INTRODUCTION

Rendering financial services to its customers is at the core of operations of any banking institution. The focus on the quality of customer services has gained utmost importance with the passage of time which saw gradual emergence of new banking establishments along with expansion of bank network and widening of product range. Along with these, the industry has also witnessed the changing demands and expectations of the customers who are now much more discerning than before and have secured the option to switch from one service provider to another; mainly on the basis of quality of customer service.

The Service Standard designed by AB Bank PLC., on account of reasons described in the foregoing paragraph, is the pathway that sets the timeliness and identifies the initiating and disposal levels for delivering each and every bank product and service at the customer touch points. The Service Standard will help and guide the designated Bank officers to render services and efficiently on time. Clear laid down benchmarks have been set for entire range of products and services so that these are maintained across the Bank in a uniform fashion. It is understood that a lack of set standard often leads to discrimination among customers at the time of delivery of products and services of similar nature. This, in turn, impacts adversely on the Bank's branding and reputation which we, at AB Bank PLC., are determined to maintain at the supreme level.

## 1.02 OBJECTIVES

The Service Standard has been formulated with the objectives of attaining and retaining customer satisfaction, providing directive to dealing officers so that the customers can have access to desired service and creating promptness among AB officials.

In a broader sense, objectives of AB's Service Standard can be categorized under three distinct segments:

### A. Benefits for the Bank

The Service Standard shall help the bank to:

- Uphold the branding image of AB and establish itself as the preferred service provider.
- Build a responsible and professional approach among the front desk personnel.
- Ensure satisfaction and retention of existing customer base.
- Foster customer confidence.
- Promote effective service practices.

## **B. Benefits for Employees**

The Service Standard shall help the Bank employees to:

- Deliver service in a specified time bound manner.
- Manage customer queries quickly, effectively and efficiently.
- Adopt a prompt and proactive approach towards execution of responsibilities.

## **C. Benefits for Customers**

The Service Standard shall help the customers to:

- Be aware of the range of products and services that are offered by the Bank.
- Be aware of the time that is expected from the Bank to deliver a particular service.
- Lodge grievances if the declared service standards are breached at any point of time.

## **1.03 LEGAL BASIS**

The Service Standard has been formulated on the basis of para 2.08 of "Guidelines for Customer Services & Complaint Management" issued by the Financial Integrity & Customer Services Department of Bangladesh Bank.

## **1.04 APPLICATION**

The Service Standard has been formulated to ensure that each and every employee is committed to provide and maintain a minimum level of service standard during execution. In order to supplement the "Customer Service & Complaint Management Policy" and make it more effective, the Service Standard focuses on:

- Contact Point/Desk to whom customers are to communicate/interact
- Contact Point/Desk to avail desired information
- Disposal Authority to execute functions
- Maximum time required to deliver a particular service.

The Service Standard ensures the accountability of the employees towards customers as well as the Bank itself. The Service Standard shall be applicable to and practiced in all Branches of AB Bank Limited including Islamic Banking Branch/Booths as well as all Head Office Departments/Divisions

## **1.05 IMPACT OF VIOLATION**

All Branches/Booths are to ensure that the stipulations contained in the Service Standard are followed meticulously. The Bank reserves the right to take disciplinary action as per Service Rule of Human Resource Management and Development Department if any employee is found to be in breach of maintaining the direction, rules and procedures mentioned in the Service Standard.



# PART - 2







## 2.01 Service Standard for Products & Services of AB Bank PLC.

### A) Banking Services

SL No	Name of Bank Services	Initiating Level	Disposal Level	Time Limit (Duration)
01	Cash Cheque Payment	Teller	HT/OM	Instantly
02	Cash Deposit	Teller	HT/OM	Instantly
03	Domestic Cheque Clearing/Inter Bank transfer	Teller	HT/OM	Instantly
04	Issue of PO/DD	Remittance Officer	OM	Instantly
05	Issue of FDD	Remittance Officer	OM	Instantly
06	Utility Bill Receipt	Teller	HT/OM	Instantly
07	Utility Bill Payment	Teller	HT/OM	Instantly
08	Issue of Cheque Book	A/C Opening Officer	OM	3 Days
09	Issuance of Balance Confirmation Certificate	A/C Opening Officer	OM	Same Day
10	Statement of Account	A/C Opening Officer	OM	Same Day
11	Sanchayapatra Sale & Encashment	Remittance Officer	OM	Instantly
12	Prize Bond Buy & Sell	Teller	HT/OM	Instantly
13	Wage-Earner Development Bond Sale & Encashment	Remittance Officer	OM	Instantly
14	U.S. Dollar Premium Bond Sale & Encashment	Remittance Officer	OM	Instantly
15	U.S. Dollar Investment Bond Sale & Encashment	Remittance Officer	OM	Instantly
16	Locker /Custodian Services	A/C Opening Officer	OM	Same Day
17	Passport Endorsement	Remittance Officer	OM	Instantly
18	SMS Banking	A/C Opening Officer	OM	3 Days
19	Internet Banking	A/C Opening Officer	OM	3 Days
20	Branch POS	Teller	HT/OM	Instantly

**B) Asset Products**

<b>SL No</b>	<b>Corporate Products</b>	<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Overdraft	Branch	Head Office	21 Days
02	Term Loan (Under Project Finance)	Branch	Head Office	27 Days
	Term Loan (Other than Project Finance)	Branch	Head Office	18 Days
03	Time Loan (SDB)	Branch	Head Office	18 Days
	Time Loan (Revolving)	Branch	Head Office	21 Days
04	Trust Receipt (SDB)	Branch	Head Office	18 Days
	Trust Receipt (Revolving)	Branch	Head Office	21 Days
05	IBP (SDB)	Branch	Head Office	5 Days
	IBP (Revolving)	Branch	Head Office	21 Days
06	FBP (SDB)	Branch	Head Office	5 Days
	FBP (Revolving)	Branch	Head Office	21 Days
07	PC (SDB)	Branch	Head Office	18 Days
	PC (Revolving)	Branch	Head Office	21 Days
08	EDF (SDB)	Branch	Head Office	18 Days
	EDF (Revolving)	Branch	Head Office	21 Days
<b>Retail Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Personal Loan	Branch	RBD & CRM	7 Days
02	Auto Loan	Branch	RBD & CRM	7 Days
03	Home Loan	Branch	RBD & CRM	21 Days
04	Personal Loan - (Secured)	Branch	Branch/ RBD & CRM	1 Day/Same Day

<b>SME Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	GATI	Branch	SME, HO	12 Days
02	PROSHAR	Branch	SME, HO	12 Days
03	DIGUN	Branch	SME, HO	12 Days
04	SATHI	Branch	SME, HO	12 Days
05	CHHOTO PUJI	Branch	SME, HO	10 Days
06	UDDOG	Branch	SME, HO	12 Days
07	AWPARAJITA	Branch	SME, HO	10 Days
08	UTTARAN	Branch	SME, HO	12 Days
<b>EBIZ Product</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Credit Card	Relationship Officer	Head Office	10 Days
<b>Islami Banking Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Bai-Muajjal	Relationship Officer	CRM/ Business	20-30 Days
02	Quard	Relationship Officer	CRM/ Business	2 Days
03	HPSM	Relationship Officer	CRM/ Business	20-30 Days

### C) Liability Products

<b>SL No</b>	<b>Retail Products</b>	<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
1	Generic Savings Account	A/C Opening Officer	OM	3 Days
2	Generic Current Account	A/C Opening Officer	OM	3 Days
3	Short Notice Deposit Account	A/C Opening Officer	OM	3 Days
4	Max Saver	A/C Opening Officer	OM	3 Days
5	Smart Saver	A/C Opening Officer	OM	3 Days
6	Shampurna	A/C Opening Officer	OM	3 Days
7	Student Account	A/C Opening Officer	OM	3 Days
8	MSDS (Monthly Savings Deposit Scheme)	A/C Opening Officer	OM	Same Day
9	MSA (Millionaire Scheme Account)	A/C Opening Officer	OM	Same Day

<b>SL No</b>	<b>Retail Products</b>	<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
10	MIDS (Monthly Income Deposit Scheme)	A/C Opening Officer	OM	Same Day
11	DDS (Deposit Double Scheme)	A/C Opening Officer	OM	Same Day
12	FDR (Fixed Deposit Receipt)	A/C Opening Officer	OM	Same Day
13	Private FC Account	A/C Opening Officer	OM	3 Days
14	RFCD	A/C Opening Officer	OM	3 Days
15	NFCD	A/C Opening Officer	OM	Same Day
16	NITA	A/C Opening Officer	OM	Same Day
<b>SME Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Progati	A/C Opening Officer	OM	3 Days
<b>Islami Banking Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Mudaraba Savings Deposit Account	AC Opening Officer	HO,OPS	2 Days
02	Mudaraba Short Notice Deposit Account	AC Opening Officer	HO,OPS	2 Days
03	Al-Wadiah Current Deposit Account	AC Opening Officer	HO,OPS	2 Days
04	Mudaraba Term Deposit Receipt	AC Opening Officer	HO,OPS	2 Days
05	Mudaraba Monthly Profit Deposit Receipt	AC Opening Officer	HO,OPS	2 Days
06	Mudaraba Hajj Deposit Scheme	AC Opening Officer	HO,OPS	2 Days
07	Mudaraba Pension Deposit Scheme	AC Opening Officer	HO,OPS	2 Days
08	Mudaraba Cash Waqf Deposit	AC Opening Officer	HO,OPS	2 Days
<b>EBIZ Product</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Debit Card	AC Opening Officer	OM	3 Days

**D) Off Balance Sheet Products**

<b>SL No</b>	<b>Corporate Product</b>	<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Letter of Credit (SDB)	Branch	Head Office	18 Days
	Letter of Credit (Revolving)	Branch	Head Office	21 Days
02	Bank Guarantee (SDB)	Branch	Head Office	18 Days
	Bank Guarantee (Revolving)	Branch	Head Office	21 Days

**E) Off-Shore Banking Unit Products**

<b>SL No</b>	<b>OBU Asset Products</b>	<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Bill Discounting under Import (UPAS L/C)	Branch	OBU	Same Day
02	Bill Discounting against Export	OBU	OBU	1-2 Days
03	Short Term (Time Loan)/ Long Term (Term Loan)	Branch	OBU	30 Days
04	Buyer's Credit	Branch	OBU	15 Days
<b>OBU Liability Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Current Account (USD)	Branch	OBU	3 Days
02	Term Deposit Account (USD)	Branch	OBU	Same Day

<b>OBU Service Products</b>		<b>Initiating Level</b>	<b>Disposal Level</b>	<b>Time Limit (Duration)</b>
01	Add Confirmation	Branch	OBU	1-2 Days
02	L/C Advice	Branch	OBU	Same Day

\*\* Day is counted as only the Working Days.

\*\* All the services are subject to submission of required information/documents in place.

\*\* Credit Facilities requiring Board Approval, will need additional 15 Days. In case of Board Approval, the Time Limit is dependent on the frequency of Board Meeting.



A stack of papers is shown against a black background. The top paper is light blue and has a silver paperclip attached to its top right corner. The text "Appendix - A" is printed in the center of the blue paper. The edges of several yellow papers are visible underneath the blue one.

## **Appendix – A**





**HT = Head Teller**

**OM = Operations Manager**

**RBD = Retail Banking Division**

**CRM = Credit Risk Management Division**

**SME = Small & Medium Enterprise Division**

**OBU = Offshore Banking Unit**

**HO OPS = Head Office, Department of Banking Operations**





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