

Service Standard



UNION BANK LTD.

List of Services	Initiating Level (Customer Service Point)	Disposal Level	Total Time Limit (Duration)
Account Opening	General Banking customer services desk will deal with Customer.	Manager & Operation Manager	5 to 10 minutes
1. Al- Wadiah Current Deposit Account (AWCD)			
2. Mudaraba Saving Deposit Account (MSD)			
3. Mudaraba Special Notice Deposit (MSND)			
4. Mudaraba Term Deposit Account (MTDR)			
5. Mudaraba Monthly Deposit Scheme (Prerona)			
6. Mudaraba Double Deposit Scheme (Somriddhi)			
7. Union Marriage Savings Scheme (Sohozatri)			
8. Mudaraba Student Saving Scheme (Udvas)			
9. Union Pension Scheme (Abolomban)			
10. Union Hajj Savings Scheme (Hajj)			
11. Union Millionaire Saving Scheme (Lakhpati)			
12. Union Kotipoti Saving Scheme (MKS)			
13. Union Mudaraba Mohor Scheme (Denmohor)			
Cash cheque payment	i) Cash Officials	i) Cash In-charge & Manager	i) 4 to 10 minutes
i) High Value			
ii) Poor Value	ii) Cash Officials	ii) Cash Officials	ii) 3 to 5 minutes
Cash Deposit	Cash Officials	Cash In-charges	3 to 15 minutes
Special Note : This Service Standard may be changed/revised any time.			

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Domestic-Cheque Clearing	Branch Clearing Desk (BACH)	BACH send to PBM and payment paid by Branches	High Value- Same day Low Value-1 to 2 days
Foreign-Cheque Clearing	After receiving Branch and forward to Head Office.	Head Office submit the said draft to the respective foreign bank/Bangladesh Bank..	2 to 3 weeks
Short Term Investment Sanction	Branches Investment Officials will deal with the customer and after preparation the proposal send to Head Office	Approved by Head Office/Board and send to the Branches for onward sanction to the client.	After receiving all documents in order it takes not more than 15 working days.
Long Term Investment Sanction	Branches Investment Officials will deal with the customer and after preparation the proposal send to Head Office	Approved by Head Office/Board and send to the Branches for onward sanction to the client.	After receiving all documents in order it takes not more than 30 working days.
Remittance Issue of PO/DD/TT	i) Branch Clearing Desk (BACH)	i) BACH sent to PBM and paid by own Branch.	i) 1 to 2 days
i) Local DD			
ii) Foreign DD/TT(Outward)	ii) The concerned dealing officer at Branch level receive Foreign DD from other foreign Banks which is outside of the country and execute some formalities. Then forward the same to the Head Office for collecting payment. Later on Head Office send the same through courier to the respective country Bank where we maintain same currency in NOSTRO account.	ii) If approved then Head Office give intimation to the Branch.	ii) 1 to 2 weeks
Utility Bill Receipt	Cash Department	Cash In-charge	3 to 5 minutes
Bill Payment	General Banking customer services desk	Manager and Operation	Every month
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L/c Issuance			
i) Master L/c	i) The concerned dealing officer at Branch level receive clients approach and help to fill up necessary point of application to open the L/c. Later on Branch forward the details as per Bank format to Head Office for approval to open the said L/c.	i) Approved by Head Office/Board, Branch notified accordingly and open the L/c	i) It will take maximum 4 working days.
ii) BTB L/c	ii) The concerned dealing officer at Branch level receive master export L/c & client approach and help to fill up necessary point of application to open the BTB L/c for executing export.. Later on Branch forward the details as per Bank format to Head Office for approval to open the said BTB L/c.	ii) Approved by Head Office/Board, Branch notified accordingly and open the L/c	ii) It will take maximum 4 working days.
iii) Accepted Bill	iii)The concerned dealing officer at Branch level receive export documents from the other Banks and check the documents If it is complied with the terms and condition of the credit then Branch provide them acceptance to make payment on maturity.	iii)Not applicable	iii)Maximum 5 working days as per UCPDC
iv) Accepted Bill Received	iv)The concerned dealing officer at Branch level receive import documents from the clients and check the documents. If it is complied with the terms and conditions of the credit then forward the same to the applicant Bank for claiming payment on maturity.	iv)Not applicable	iv)Maximum 5 working days as per UCPDC
v) Foreign DD (Inward)	v)The concerned dealing officer at Branch level receive FDD from other Banks and execute some formalities. Then forward the same to the Head Office for collecting payment. Later on Head Office collect payment from Bangladesh Bank and give intimation to the Branch.	v)If approved by the Bangladesh Bank then credit to the FC account and Head Office give intimation to the Branch.	v) Maximum 2 working days as per UCPDC
vi) Foreign Remittance through SWIFT (Inward)	vi) Bank received MT103 swift message for export proceeds, advance TT or like other from outside the country.	vi) Head Office gives intimation to the Branch for realization.	vi) 1 day.
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vii) Foreign Remittance through SWIFT (Outward)	vii) Bank gives MT202 swift message for L/c payment , advance TT or like other to outside the country.	vii) Branch credit the amount to the Head Office account and Head Office make payment to the beneficiary from their NOSTRO account.	vii) Within 30 minutes
viii) Remittance through Remittance House	viii) Any desired client can send the remittances and the beneficiary can collect the same through our remittance house arrangement.	viii) One stop service	viii) Maximum 10 minutes.
Bank Guarantee Issuance	Branches Investment Officials will deal with the customer.	Approval by Head Office/Board and delivery to the customer from Branches.	i). If security is covered by Cash security than it will take one day. ii). If security is covered by mortgaged property than highest 15 days will take.
Issuing Cheque Book	General Banking customer services desk	Head of ICT and delivered to the Branches.	3 to 4 working days
Balance Confirmation Certificate i) Personal A/c	i) General Banking customer services desk	i) Branch	i) Twice in a year(After 6 months)
ii) Institutional A/c	ii). General Banking customer services desk	ii) Branch	ii) Twice in a year (After 6 months)
Statement of Account issue	General Banking customer services desk	Branch General Banking Officials	1 to 2 minutes
Issuing Debit Card	Contact with Branch card issuing person	Card Division.	7 days
New Notes	Cash Officials	Cash In-charge and Manager	As and when asked by the client on availability / Eid Festival
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Union Bank Ltd,Head Office.

Customer Rights & Obligations and Bankers Rights & Obligations

Customer Rights	Bankers Obligations
<p>A)Disclosure of Current Profit Rates :-</p> <p>Prior to signing the contract with the consumers for both profit-bearing deposits and investment, Banks & ;is shall</p> <ol style="list-style-type: none">1) Inform the customers of the terms and conditions of all profit bearing deposits or investments, at the same time not to disclose customer account information to the others.2) Inform the customers of the charges, if any, and consequences of premature termination of a fixed deposit or investment;3) Inform the customers whether the profit rate is fixed or variable;4) Inform the basis and frequency on which profit payments or deductions are to be made;5) Explain the method used to calculate profit of each product;6) Inform the lostof cheque book or MTDR receipt.7) Disclose prominently the total amount of income that the customers shall receive on the fixed deposits; and8) Disclose the total cost of investment with break up, if any.	<p>A) Profit rate, return on asset rate, schedule of charges, fees, commission, etc. of the product are communicated by Officials to customers prior to signing any AOF/contract. Call back process is available to test whether customers are actually made aware of profit rate before signing the contract. Besides that call back are also performed to customers and re-informed about product features – (Including fees/charges/profit rates/value added services, etc.). Customer information regarding accounts will not be disclosed to the others.</p>
<p>B) Disclosure of latest Schedule of Charges, Fee, Commission etc.</p> <p>As financial service provider Banks/FIs shall, for all charges and fees to be levied at the time of service rendered or on request,</p> <ol style="list-style-type: none">1) Provide the customers with a schedule of charges, fees, commissions payable for the products or services that the customers have chosen;2) Display prominently their standard fees and charges at all branches,	<p>B)Profit rate and schedule of charges are displayed at visible place of all branches and also available in bank's website.</p>

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