

## **Assignment No.1**

### **1. “Customer services” basic element for the success of a bank. Discuss the statement in a concise manner? (7)**

ANS:

Customer service is the most important dimension of retail banking. All most all the bank provide the same kind of products and services in the consumer banking field so what makes the difference between the banks of course it the quality of their customer services.

Following Elements improves the customer services of a bank.

1. The attitude of the front line staff with the customers.
2. Environment of the branch.
3. Quick process of transactions
4. Better communication with the customers
5. Good financial advices
6. Use of better technology
7. Offering of better prices as compared to other banks in the market
8. Innovative products to full fill the requirements of the customers
9. Create a sense of feel in the customer that the bank care about the customers and trying their best to make the life of the customer easier and improving their living standers.

### **2. What are the Distinguishing Features of a typical Consumer Banking (CB) Segment of a Bank in Pakistan? (8)**

ANS:

1. CB is a Scale Sensitive, Mass Market, & Volume business
2. Standardized Processes & Procedures
3. Substantial upfront outlay for Designing, Developing, Marketing, Distributing, & Delivering various products
4. Adherence to SBP Risk Management Guidelines
5. Separate organizational setup for post-sale issues like Collection, Recovery, and Litigation etc.
6. Multiple Delivery Channels/Call Centers/Recorded Phone Lines
7. Enhancing customer experience through effective/efficient management of “Customer Touch Points”
8. Dedicated Sales & Service teams (Usually contractual)
9. Hiring of external agencies for verifying & documenting details of customer profile and income source/estimation
10. Professional Property Valuers
11. Customer Segmentations under Life-Cycle parameters
12. Adherence to Transfer Pricing regime for determining true profitability of products/services

13. Innovative personal saving /investment products through Alliances with Insurance Companies & other financial service providers
14. Service Level Agreements (SLA) with bank own support functions like Operations, IT, HR etc
15. Brand Affiliation/Channel Partnering