**Retail banking**

**Internal Assignment Applicable for June 2020 Examination**

**1. Mr. Raj has recently graduated and got placed in a private sector bank and is unaware of the banking sector and its operations. Being his reporting manager you need to brief him with the Principles of lending and need to explain him in details about the same**.

**Answer**: Commercial banks lend deposits collected from public. To avoid risks and to ensure safety of these funds, banks are required to adhere to the principles of lending. There are basically five principles of lending which are considered as significant. They are safety, liquidity, profitability, purpose and diversification.

**Safety**

**2. Retail banking is the most visible face of banking for the general public and have baskets of products for meeting customer’s ever ending demand. Express your opinion on how Retail banking can be used as a risk diversification tool**.

**Answer**: Retail banking entities provide a wide range of personal banking services, including offering savings and checking accounts, bill paying services as well as debit and credit cards. Through retail banking, consumers may also obtain mortgages and personal loans. Although retail banking is, for the most part, mass market driven, many retail banking products may also extend to small and medium-sized businesses. Today much of retail banking is streamlined electronically via Automated Teller Machines (ATMs) or through virtual retail banking known as online banking. The typical products offered in the Indian retail banking segment

**3. “With increased competition and entry of new players, the banking landscape has made a sea change in the recent years. Sales team forms an integral part in banks and helps in enhancing customer satisfaction”**

**a. Share your opinion on the growing importance of sales team in banks and their contribution for attaining customer satisfaction**

**b. Enumerate direct sales and the advantages of Direct sales in banking sector**

**Answer**: a) Banks are constantly looking at newer ways to make a customer's banking experience more convenient, efficient, and effective. They are using new technology tools and techniques to identify customer needs and are offering tailor-made products to go with them. Centralized operations and process automation using core banking applications and IP-based networks improve

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