



International Management Development

Correspondent Banking Relationship Business
C B R B Marketing Officers' Manual

I N D E X

B C C ORGANISATION

PRODUCTS AND SERVICES

CORRESPONDENT RELATIONSHIPS

MARKETING STRATEGY

CALLING

RELATIONSHIP MAINTENANCE

MISCELLANEOUS

Bantex DENMARK

6010

NH 4/88

Correspondent Bank Marketing Officers' Manual

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BCC - THE ORGANISATION

INFORMATION ON BCC GROUP

BCCI S.A. was incorporated in Luxembourg in 1972, with one branch each in Luxembourg, the United Arab Emirates and the United Kingdom. The bank's management chose Luxembourg because it was an established, reputable, center for the incorporation of international banks, because of its central location between England and Wales and because they wanted BCC to be apolitical.

1973 to 1983 was a period of tremendous expansion for BCC, in which the Bank established branches, agencies, representative offices and/or subsidiary companies in 58 countries. BCC's rapid growth was the result of several factors. BCC's global expansion occurred as the bank took advantage of business and growth opportunities arising from the increase in global trade flows as well as trade flow to and from the Middle East. The personal and banking relationships previously established by the members of BCC's management and BCC's presence and backing in the Middle East resulted in the Bank's becoming a favoured depository for the income from oil sales. Also, the Bank's apolitical nature made it the choice of investors and institutions who were reluctant to deal with other banks with firm economic and political ties to specific countries or ideologies. Readily available funds plus a commitment from the bank's management to foster the development of third world countries through trade related loans led to large increases on both sides of the Bank's balance sheet.

In December 1974, the BCC Group was restructured with the establishment of BCC Holdings (Luxembourg) S.A., which in 1975 acquired BCCI S.A. and its subsidiaries. The restructuring of the Group was done to allow the bank to enlarge its operations while maintaining effective management. In many cases, BCC could not start operations in a particular country unless it was incorporated locally. A holding company was required to maintain compatible management strategies as BCC incorporated locally and as BCC started buying previously established banks.

In 1975, the Bank of Credit & Commerce International (Overseas) Ltd. was incorporated in the Cayman Islands as a wholly owned subsidiary of BCC Holdings. BCCI S.A. and BCCI Overseas are principally involved in international commercial banking activities including customer and interbank deposits, trade finance, commercial and retail lending, remittances and a wide range of ancillary banking services.

1984 to 1986 was a period of slower growth for BCC, as the bank's management chose to consolidate and rationalise operations. Having achieved the planned target of global coverage, management placed emphasis on expanding the bank's deposit base and improving the quality of its loans. The bank will continue to enter new countries as needed, but within the context of controlled growth. The above notwithstanding, the international network of the BCC Group as of December 31, 1986, consisted of 404 offices in 72 countries, with 85 in Europe, 71 in North and South America, 56 in South Asia, the Far East and Australia, 96 in the Middle East and 96 in Africa.

BCC - THE ORGANISATION

BUSINESS AND POLICIES OF BCC

The BCC Group is principally involved in international commercial banking activities including trade finance, customer and inter-bank deposits, commercial and retail lending, remittances and a wide range of ancillary banking services.

Through the majority of its branches, the Group offers its customers mainly short-term trade related credit facilities, including the financing of exports and imports. The Group also provides trade related letters of credit and letters of guarantee including the issuance of bid bonds, performance bonds, advance payment and retention money guarantees; personal, commercial and corporate loans; pre-export finance; leasing and project finance.

Construction and real estate lending constitute a small proportion of total lending and in many cases such loans have either been made under a Government re-finance scheme or have the guarantee of local banking institutions.

As a matter of policy the bank does not go into long term or medium term lending, but instead keeps its loan portfolio largely short term and self-liquidating, secured by commercial goods, receivables or other forms of assets.

In order to protect the interests of the depositor, and because the Group does not have a "lender-of-last-resort", BCC maintains very high liquidity; in 1986, Cash and Due From Banks/Total Assets = 43.94%.

Loans and Advances — Analysis by Industry

	1987 \$'million	1986 \$'million
Short-term trade related		
Shipping and transport	4,108	3,432
Manufacturing	412	357
Hotel and tourism	688	660
Engineering	199	132
Construction	106	91
Real estate	524	494
Banks and other financial institutions	644	534
Public sector	693	551
Others	1,245	576
	1,168	1,182
Total Loans & Advances before provisions for loan losses	<u>\$9,787</u>	<u>\$8,009</u>

BCC - THE ORGANISATION

STRENGTHS AND WEAKNESSES

BCC - THE ORGANISATION

BRANCH NETWORK

B C C 's GLOBAL NETWORK

<u>COUNTRY</u>	<u>NAME OF LOCAL PRESENCE</u>	<u>STATUS</u>	<u>CAPABILITY</u>
Argentina	Bank of Credit and Commerce S.A.	Subsidiary	Full
Australia	BCC Australia Limited	Subsidiary	Limited
	B C C I S.A.	Rep. Office	Rep.
Bahamas	B C C I O/S LTD	Branch	
Bahrain	B C C I S.A.	Branch	
Bangladesh	B C C I O/S LTD	Branch	
etc.			None
		Affiliate	etc.
		etc.	

BCC - THE ORGANISATION

BRANCH CAPABILITIES

1. O & U
 2. McCarthy Book
 3. Representative of the

COVAYA
MADE OF BRANES

Number of Students					
4 Argentina		✓	✓		✓
2 Australia	✗				✓
2 Bahamas	+				✓
1 Bahrain	#		✓		
3 Bangladesh		✓	✓		✓
1 Barbados					
4 Botswana					
1 Brazil					
3 Cameroon					
8 Canada					
2 China					
25 Colombia					
2 Cote d'Ivoire					
1 Cyprus					
1 Djibouti					
22 Egypt					
3 France					
3 Gabon					
2 Germany West					
1 Ghana					
1 Gibraltar					
3 Grand Cayman					
31 Hong Kong					
1 India					
2 Indonesia					
1 Isle of Man					
2 Italy					
3 Jamaica					
2 Japan					
3 Jordan					
6 Kenya					
1 Korea South					
1 Kuwait					
4 Lebanon					

1 Liberia
 2 Luxembourg
 1 Macau
 1 Malaysia
 1 Maldives
 1 Mauritius
 1 Monaco
 1 Morocco
 1 Netherlands
 1 Netherlands
 1 Netherlands
 1 Niger
 27 Nigeria
 60 Oman
 3 Pakistan
 2 Panama
 1 Paraguay
 1 Philippines
 1 Portugal
 1 Senegal
 1 Seychelles
 20 Sierra Leone
 20 Spain
 2 Sri Lanka
 3 Sudan
 2 Swaziland
 2 Switzerland
 2 Thailand
 1 Togo
 1 Trinidad &
 Tobago
 3 Turkey
 22 U.A.E.
 44 U.K.

DEPOSITS

Checking Accounts
 Savings/Deposit Accounts
 Foreign Currency Accounts

REMITTANCES

Demand Drafts
 Telegraphic Transfers
 SWIFT Capability

ADVANCES

Overdrafts
 Term Loans
 Money Market Lines

IMPORT RELATED SERVICES

Issuance of Letters of Credit
 Issuance of Guarantees and Bonds
 Import Collections
 Trust Receipt Finance
 Warehouse Finance
 Acceptance Finance
 Leasing
 Other Import Finance
 Foreign Currency Import Finance

EXPORT RELATED SERVICES

Advising of Letters of Credit
 Confirming of Letters of Credit
 Issuance of Guarantees and Bonds
 Export Collections
 Preshipment Finance
 Advances against Letters of Credit
 Advances against Export Collections
 Acceptance Finance
 Other Export Finance
 Foreign Currency Export Finance

FOREIGN EXCHANGE SERVICES

Exchange Control Restrictions
 Full Dealing Services
 Limited Capabilities

MISCELLANEOUS

Credit Reports
 Market Information
 Issuance of Travellers Cheques
 Credit Card Issuance
 Cheque Guarantee Cards
 Investment Services
 Travel Services
 Islamic Banking

BCC - THE ORGANISATION

BRANCH NETWORK BY REGION



INFORMATION CIRCULAR
NUMBER.....600.....

SUBJECT

RESTRUCTURING OF REGIONS

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DATE

January 14, 1988

QUERIES TO:

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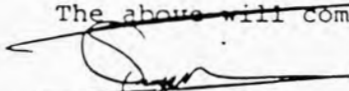
<u>Region</u>	<u>Regional General Manager</u>	<u>Countries</u>
LATIN AMERICA & CARIBBEAN	Mr S M Shafi	Argentina Bahamas Barbados Brazil Colombia Florida (USA) Jamaica Panama Paraguay Trinidad & Tobago Uruguay Venezuela
MIDDLE EAST	Mr Ashraf Nawabi	Bahrain Jordan Morocco Oman U.A.E. Yemen (North)
SOUTH ASIA	Mr M A Bukhari	Maldives Pakistan Sri Lanka
UNITED KINGDOM	Mr V H Abidi	Gibraltar Isle of Man United Kingdom
UNITED STATES OF AMERICA	Mr A R Sakhia	USA excluding the State of Florida

Following the subsidiaries/affiliates will report directly to their respective Support Centres

1. Bank of Credit and Commerce Canada
2. Bank of Credit and Commerce (Emirates)
3. Bank of Credit and Commerce Ltd Ghana
4. Bank of Credit and Commerce International (Lebanon) SAL
5. Bank of Credit and Commerce (Misr) SAE
6. Bank of Credit and Commerce International (Nigeria) Limited
7. Bank of Credit and Commerce S.A.E Spain
8. Banque de Commerce et de Placements SA, Switzerland
9. National Bank of Oman
10. Credit and Finance Corporation Limited Grand Cayman
11. Italfinance International S.p.a
12. Kuwait International Finance Company SAK

Other subsidiaries/affiliates will be under their country's respective Region.

The above will come into effect immediately


SWALEH NAQVI


A HAFEEZ



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Consequent on the restructuring of India Region the following is the complete list of all the Regions, including the names of the Subsidiaries and Affiliates which will report directly to their respective Support Centres. List of Support Centres together with the countries covered by them is being advised under cover of a separate Information Circular.

<u>Region</u>	<u>Regional General Manager</u>	<u>Countries</u>
AFRICA I Including France	Mr Nazir Chinoy	Cameroon Cote d' Ivoire Djibouti France Gabon Monaco Niger Senegal Togo
AFRICA II	Mr K Murari	Kenya Liberia Mauritius Sierra Leone Sudan
AFRICA III	Mr A Rashid Khan	Botswana Swaziland Zambia
FAR EAST	Mr Dildar Rizvi	Australia Bangladesh China Hong Kong Indonesia Japan Korea (South) Macau Malaysia Philippines Thailand
INDIA	Mr B N Choudhuri	India Seychelles Zimbabwe
LUXEMBOURG	Mr S Akhlaque Husain	Cyprus Germany (West) Luxembourg Netherlands Portugal Turkey

Cont/....

Support Centre ExecutiveRegion/Subsidiary/AffiliateCountries

Mr. Ameer Siddiki

LATIN AMERICAN & CARIBBEAN

Argentina
Bahamas
Barbados
Brazil
Colombia
Florida (USA)
Jamaica
Panama
Paraguay
Trinidad & Tobago
Uruguay
Venezuela

USA

USA
excluding the
State of FloridaBank of Credit and Commerce
Canada

Canada

Mr. Saleem Siddiqi

MIDDLE EAST

Bahrain
Jordan
Morocco
North Yemen
Oman
U.A.E.Bank of Credit and Commerce
(Emirates)

U.A.E.

National Bank of Oman

Oman

<u>Support Centre Executive</u>	<u>Region/Subsidiary/Affiliate</u>	<u>Countries</u>
Mr. Swaleh Naqvi (jointly with Mr. A. Basir)	FAR EAST	Australia Bangladesh China Hong Kong Indonesia Japan Macau Malaysia Philippines South Korea Thailand
	UNITED KINGDOM	Gibraltar Isle of Man United Kingdom
Mr. Swaleh Naqvi (jointly with Mr. M. Azmatullah)	Kuwait International Finance Company SAK	Kuwait
Mr. Nadir Rahim	INDIA	India Seychelles
Mr. Masihur Rahman	Bank of Credit and Commerce Ghana Limited	Ghana
	Bank of Credit and Commerce (Misr) SAE	Egypt
Mr. Iqbal Rizvi	AFRICA I	Cameroon Cote d'Ivoire Djibouti France Gabon Monaco Niger Senegal Togo

BCC - THE ORGANISATION

KEY RECIPIENT BRANCHES

BCC - THE ORGANISATION

INTERNATIONAL DEALING ROOMS

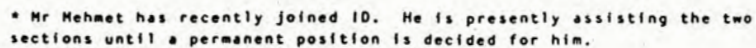
BCC - THE ORGANISATION

COMPETITIVE EDGE

BCC - THE ORGANISATION

INTERNATIONAL DIVISION

4
4



J O B D E S C R I P T I O N S

MARKETING

SENIOR EXECUTIVES

Functions include creating new correspondent relationships and managing existing relationships. The job entails initiating and seeking new business opportunities through research by developing personal contacts and making regular visits to Correspondent Banks. In addition, the Senior Executive's responsibilities include managing the Area Officers reporting to him.

AREA OFFICERS

The function of the Area Officer is similar to that of the Senior Executive, the difference being mainly in the level of decision making. The major portion of the job is devoted to monitoring the relationships and co-ordinating/liasing with Branches and Regional Offices of BCC and Correspondent Banks.

AREA SUPPORT OFFICERS

The job requires assisting Area Officers in their daily operational and marketing activities. This includes monitoring/liason with Correspondent Banks and BCC Offices through telephone and correspondence, gathering statistical data, providing information to Area Officers and handling general correspondence.

SECRETARIES/TYPING POOL

Y Bhorania
J Boxall

L Coulson
S Dunn

B Khagram
D Nolan

A Quick
Z Jaffer

E Lambert
K Newton

C Whitbread
G Savell

OPERATIONS

OFFICERS

1. Mr A H H Ahmed
Major functions include preparation of Credit Line proposals, noting of commitments and recording of approval limits, preparation of statistical statements, providing management information pertaining to bank exposure and limits.
2. Mr K G Ahmed
Overall supervision of the section, up-dating of Correspondent Bank Accounts, opening of new accounts, statements and scrutinising interest statements. Assisting Area Officers with correspondence and in answering their queries.
3. Mr S Hussain
In addition to the overall responsibility for the administration of the 4 sections (Credit Lines, Correspondent Bank accounts, Reciprocity and Automation of International Division) of the operations department of International Division, the member is also directly involved in the day to day tasks of the afore mentioned sections.
4. Mr M Jawad/
Mr Polhatkar
Overall supervision of the section and monitoring of Foreign Exchange dealings. Follow up of dealing room FX-overnight and other limits and relevant correspondence.
5. Mr A Maskatiya
Overall supervision of the section, processing of Due From and Forex limits consolidation of Due To and Due From returns. Monitoring of Money Market operations of dealing rooms.
6. Mr N Murshed
Overall supervision of Test Keys and Agency Arrangements section. Functions include distribution of Test Keys and record keeping, supervising the operating and finalisation of Agency Arrangements as well as supervision of the distribution of BCC Authorised Signature Book.
7. Mr A D Nadkarni
In addition to the overall responsibility for the administration of the 4 sections (Money Market, Foreign Exchange, Test Keys and Agency Arrangements) of the operations department of International Division, the member is also directly involved in the day to day tasks of the afore mentioned sections.
8. Mr A Patel
Overall supervision of the section, preparation of Fact Sheets providing management information, follow up with BCC locations and general correspondence. Monitoring of business exchanged with Correspondent Banks.
9. Mrs V Rao
Assisting Mr Maskatiya in his daily functions.

BCC - THE ORGANISATION

EMP ORGANISATION

EMP Division at CSO

<u>NAMES</u>	<u>FUNCTIONS</u>
A H ABEDI	Executive in charge
J HILLBERY	Executive in charge in absence of A H Abedi Americas, Europe and UK Group
S BOKHARI	Middle East/South Asia Group
A MAQSOOD	Africa Group
M A QAYYUM	Product responsibility for CBRB and CB
R K MITRA	Far East Group Training and Development
A BANERJI	Support Officer, Americas
N VITTAL	Product responsibility for NRA and EA
S NAWAZ	Support officer Middle East/South Asia Group
K FONDERSON	Support Officer Africa Group
S K BURNEY	Support Officer CBRB and CB

BCC - THE ORGANISATION

FUNCTIONS OF INTERNATIONAL DIVISION AND CENTRAL EMP DIVISION

BCC - THE ORGANISATION

EMP - THE CONCEPT

BCC PRODUCTS AND SERVICES

RISKS

The risks which would be incurred by our Bank in dealing with another would involve either a financial loss to the credit extending Bank through the non payment of funds advanced or through the dishonouring of commitments to which the credit extending Bank had added its guarantee or would involve potential liability for the mishandling of transactions.

The various factors which could lead to any of the above situations have been grouped under the following three categories of risk:-

Country Risk

- Government intervention
- Non recognition of International treaties/agreements
- Political changes
- Balance of payments
- Exchange Control
- Exchange risk (devaluation etc.)
- War/civil commotion
- Acts of gods
- Legal intervention

Bank Risk

- Management malpractice
- Financial situation
- Bankruptcy
- Shareholders

Operational Risk

- System flaws
- Lack of control
- Lack of knowledge
- Lack of expertise
- Electronic/automation
- Communication
- Legalities
- Fraud (internal)
- Mistakes
- Negligence

BCC PRODUCTS AND SERVICES

INTRODUCTION TO PRODUCT RANGE

BCC PRODUCTS AND SERVICES

VOSTRO ACCOUNTS

Product Description

Accounts opened by other branches with BCC are called 'Vostro Accounts'. They can be opened with the local BCC branch, or with overseas branches and in a variety of currencies as allowed by local exchange control regulations. The main utility of such accounts is the payment for remittances and reimbursement of letters of credit. They are frequently opened in reciprocity for a 'Nostro Account' and as a means of paying for services received.

Risks

- Implied overdraft facility
- Obligatory overdraft facility - e.g. (payment of drafts of T.T.'s without receipt of cover)
- Operational errors
- Volatility of 'due to ' funds - e.g. (immediate withdrawal on basis of rumours)

Income Potential

- Interest earnings from free balances
- Interest margin earnings from interest earning accounts
- Account transaction fees
- Charges on related business from the account
- Foreign exchange transaction earnings

Correspondent Banking Implications

- Image of BCC - (as being the bank chosen to manage the correspondent's account in a particular location or currency)
- Reason to use the account and BCC for other types of business
- Referral possibilities (for other branches of same bank or accounts at other BCC branches).

Ancillary Benefits

- Beneficiaries of remittances from the account
- Beneficiaries of letters of credit reimbursed through the account
- Relationships with banks claiming reimbursement on the account.

BCC PRODUCTS AND SERVICES

ADVISING OF LETTERS OF CREDITS

Product Description

Risks

- Verification/authentication of L/C
- Operational (advising) - (examination of L/C for ambiguous or 'non-operational' clauses etc)
- Implied willingness to negotiate
- Extra contractual obligations - (provision of performance bonds or red clause facilities required by terms of L/C etc.)
- Operational (negotiation) - (document checking etc.)

Income Potential

- Advising fees
- Negotiation commission
- Amendment fees
- Foreign exchange
- Discount/acceptance commission
- Interest (on advances to beneficiaries)

Correspondent Banking Implications

- Reimbursement account - (Vostro Account)
- Confirmation facility
- Negotiation of L/C
- Provision of advice and information on local regulations; credit reports on beneficiaries etc.
- Subsequent collection business

Ancillary Benefits

- Beneficiaries of L/C's - (negotiation of documents and account relationship potential)
- Market information - (trade flows, commodity prices etc.)

BCC PRODUCTS AND SERVICES

ADVISING OF GUARANTEES/BONDS

Product Description

Risks

- Verification/authentication of instrument
- Operational (advising) - (examination of instrument for ambiguous or "non-operational" clauses)
- Extra contractual obligations - (provision of counter bonds etc.)
- Operational (negotiation) - (document checking etc.)

Income Potential

- Advising fees
- Negotiation commission
- Foreign exchange
- Interest (on advance to beneficiaries)

Correspondent Banking Implications

- Vostro account
- Information service
- Subsequent business related to underlying projects
- Other inter bank business

Ancillary Benefits

- Beneficiaries of guarantees/bonds
- Possible Government contacts - (on project related guarantees)
- Issuance of counter guarantees etc.
- Handling of L/C's - (if required under project)
- Market information - (on projects etc.)

BCC PRODUCTS AND SERVICES

EXPORT COLLECTIONS

Product Description

Risks

- Operational - (non compliance with instructions)
- Merchandise - (insurance, storage, sale etc.)

Income Potential

- Fees/commissions
- Import finance earnings
- Float on funds paid
- Foreign Exchange

Correspondent Banking Implications

- First step - easy way to start a relationship
- Problem solving opportunity
- Vostro account potential

Ancillary Benefits

- Business relationship with drawees

BCC PRODUCTS AND SERVICES

REMITTANCES

Product Description

Risks

- Operational - (possibilities of inefficient handling of instructions etc.)
- Payment before receipt of cover

Income Potential

- Commission
- Foreign Exchange
- Float on cover

Correspondent Banking Implications

- Easy way to start a relationship
- Overdraft facilities
- Foreign exchange lines
- Special relationship for expatriate workers' remittances

Ancillary Benefits

- Beneficiaries' business

BCC PRODUCTS AND SERVICES

COMMERCIAL AND CREDIT INFORMATION

Product Description

(Commercial, economic, regulatory information - commercial introductions - credit reports etc.)

Risks

- Inaccurate information - loss of credibility, negligence, legal action

Income Potential

- Negotiable - usually free (or out of pocket expenses only)

Correspondent Banking Implications

- Image - credibility
- Easy way to start a relationship

Ancillary Benefits

- Image in local and overseas markets
- Local contacts

BCC PRODUCTS AND SERVICES

CASH AND CURRENCY NOTES

BCC PRODUCTS AND SERVICES

CASH LETTER SERVICE

BCC PRODUCTS AND SERVICES

NOSTRO ACCOUNTS

Product Description

Risks

- Bank risk
- Country risk
- Operational risk - (usual account operating factors)

Income Potential

- Interest
- Opportunity cost - (negative factor)

Correspondent Banking Implications

- Reciprocal account
- Reciprocal business
- Services
- "Leverage"
- Prestige/image
- Reason to call and be seen

Ancillary Benefits

- Capability to offer overseas services to customers

BCC PRODUCTS AND SERVICES

ISSUANCE OF LETTERS OF CREDIT

Product Description

Risks

- Extended credit - (if usance L/C's)
- Bank risk
- country risk
- Operational risk - (document checking etc.)

Income Potential

- Opening commission
- Acceptance commission
- Advising commission for BCC overseas
- Reimbursement commission
- Float on cover

Correspondent Banking Implications

- Image - credibility
- Highly favourable relationship
- Vstro accounts
- Foreign exchange lines
- Other trade business - (collections, remittances etc.)
- Taining

Ancillary Benefits

NOTE: Never contact applicant

- Beneficiaries' business - (at overseas BCC location)
- Market information

BCC PRODUCTS AND SERVICES

CONFIRMATION OF LETTERS OF CREDIT

Product Description

Risks

- Bank risk
- Country risk
- Operational risk - (document checking etc.)

Income Potential

- Margin account - float
- Confirmation charges
- Advising fees
- Negotiation commission
- Amendment fees
- Foreign exchange
- Discount/acceptance commission interest (on advances to beneficiaries)

Correspondent Banking Implications

- Reimbursement account
- Leverage
- Other inter-bank business
- Valuable relationship from perspective of correspondent
- Image - Credibility

Ancillary Benefits

- Beneficiaries of L/C's
- Other banks
- Market information

BCC PRODUCTS AND SERVICES

ISSUANCE OF GUARANTEES AND BONDS

Product Description

Risk

- Bank risk
- Country risk
- Operational risk
- Unauthorised drawing - (legal action etc.)

Income Potential

- Commission
- return L/C or bond business

Correspondent Banking Implications

- Central bank connection
- Image - credibility
- Other facilities - (directly related to rproject; not directly related)

Ancillary Benefits

- Beneficiaries' business
- Government agencies relationship
- Project finance involvement

BCC PRODUCTS AND SERVICES

OVERDRAFTS/LOANS/ACCEPTANCES

Product Description

Risk

- Bank risk
- Country risk
- Operational risk - (non compliance with conditions; local legal factors etc.)

Income Potential

- Interest
- Commitment fees
- Arrangement fees
- Foreign exchange

Correspondent Banking Implications

- Vostro accounts
- Leverage - (for other business)
- Image - credibility
- Advertising - (tombstone)
- Reason to call and be seen

Ancillary Benefits

- Image - credibility (may lead to greater market awareness of BCC and its capabilities)

BCC PRODUCTS AND SERVICES

MONEY MARKET/FOREIGN EXCHANGE LINES

Product Description

Risks

- Bank risk
- Country risk
- Operational risk
- Market/position risk

Income Potential

- Interest margin
- Exchange margin
- Float

Correspondent Banking Implications

- Specialist area - (BCC has particular expertise in certain currencies and locations)
- Potential for introduction to other areas of banks
- Personal relationship opportunity
- Exchange of market/business information
- Image - credibility

Ancillary Benefits

- Expansion of facilities for on-selling to customers
- Image - credibility

BCC PRODUCTS AND SERVICES

TRAVELLERS CHEQUES

BCC PRODUCTS AND SERVICES

BULK TRANSACTIONS

CORRESPONDENT RELATIONSHIPS

ESTABLISHING AGENCY ARRANGEMENTS

Information required by International Division

Name of Bank

Address of Head Office

Telephone number of Head Office

Date established

Test key to be used/exchange

Description of arrangements - options:-

- A. Advising of L/C's
- B. Drawings by T.T., mail in local/foreign currency
- C. Drawings by Draft
- D. Bills for collection

Reimbursement arrangements

- Where BCC will lay down cover if BCC draws
- Where they will cover BCC

Special instructions/requirements

BCC offices where they require arrangements

Their offices which require arrangements.

CORRESPONDENT RELATIONSHIPS

EXCHANGE OF CONTROL DOCUMENTS

CORRESPONDENT RELATIONSHIPS

ARRANGING CREDIT LINES

1. The establishment of credit facilities for correspondent banks is predicted upon the amount of business passed to BCC and appropriate utilisation of those facilities.

Through discussions with key individuals at the client bank, the marketing officer can establish the nature and potential volume of business, countries where the credit facilities are needed, and any exceptional requirements.

2. General policies regarding credit facilities are that lines do not exceed ten percent of the other bank's capital and maximum period would be two years.

Proposals outside these policies require supporting agreements in order to be considered.

3. Relevant information should be submitted with proposal; the location submitting the proposal should assume that International Division have no information on that bank.
4. All proposals are routed through the Regional Office where recommendations and comments are required before forwarding to International Division.

If an immediate response is required, the local CBRB officer can contact International Division, in which case Regional Office is to be copied, and their recommendation and comments are added in the normal manner.

5. Minimum information required is as follows:-

- i) Financial statements/annual reports - for at least three years, including the most recent available
- ii) Exact nature of the facilities required
- iii) Locations at which facilities required
- iv) Amounts in original currency
- v) Duration of each facility
- vi) Interest rates/margins
- vii) Commission rates
- viii) Repayment methods
- ix) Summary of any existing relationships
- x) Any other relevant local information (such as government involvement in the bank, major shareholders etc.)

CORRESPONDENT RELATIONSHIPS

TERMS AND CONDITIONS (TARIFFS)

1. Terms and conditions offered by BCC branches worldwide will differ according to individual country location.

Level of commission rates, interest rates, margins and other fees will be governed by a number of factors - in some locations Government dictates these, in other local banking association set at regular intervals, yet in others free market forces are the only criteria.

2. Marketing Officers should appreciate that BCC branches' tariffs will be in line with those charged by other banks in the same location, and such tariffs have arisen over a period of time based upon the cost of the transaction with a small margin of profit added.
3. This is important for two reasons; firstly cut prices in an area other than own location may not be acceptable to that location, therefore a loss making situation and secondly complaints about BCC's charges too high are unjustified.
4. A good reason for reducing the published tariffs of charges of special incentives to clients - potential volume of business, relationships elsewhere, or to meet the competition - consent of the recipient branch should be obtained through the assistance of International Division.

Cutting of fees and rates should only be done in exceptional circumstances, because once credit facilities have been established on a reduced tariff basis, it is nearly impossible to raise a relationship to market level.

5. In the case of one off, or bulk transactions where pricing is the key to obtaining high volume business and the nature of the transactions may warrant special consideration, a more competitive attitude may be taken; however all such commitments may be made after the concurrency of the Regional Office or International Division.

CORRESPONDENT RELATIONSHIPS

CURRENT RELATIONSHIPS

MARKETING STRATEGY

BCC STRATEGY

MARKETING STRATEGY

THE COMPETITION

The alternative choices to BCC are the other banks who are calling on the same prospects or with whom those prospects already have correspondent arrangements.

These competitors must be recognised, their strengths and weaknesses, and their strategies understood so that the BCC marketing approach can be formulated to work around and take advantage of this knowledge.

The international bank - with a worldwide network of branches offer a general alternative to BCC and its network of branches particularly when the interests focus on a wide spread relationship.

It is essential that these banks, as in the case of BCC, are not all present in all countries of the world, and where they do have offices, these may have limited capabilities.

Strengths of these banks in specific locations vary widely. The most important area should be noted - weakness; for example:

- Major American banks generally have a very limited branch network in the developing countries.
- ANZ/Grindlays Group is weak in South and Central America.
- Hong Kong Bank Group has a negligible presence in Africa.
- Standard Chartered Bank Group is weak in Latin America, the Caribbean and Francophone Africa.

It is not necessary to know about all of the international banks in detail.

It is necessary to know about those ones which are marketing in the same market place.

In the category of competition is the major domestic bank, primarily in the industrialised countries, where their size and dominance in the local market become the natural choice as a local correspondent, and in some cases a relationship is essential.

Their size tends to work against them in specialist areas and in the provision of a personalised service.

In the final category of competition is the local banks and specialist financial institutions which offer a variety of services, and is usually only in those specific field they need to be seen as competitors.

MARKETING STRATEGY

INTERNATIONAL COMPETITION

	B C C I	BARCLAYS BANK GROUP.	LLOYDS BANK GROUP	MIDLAND BANK PLC	NATIONAL WESTMINSTER BANK PLC	AMERICAN EXPRESS INTL	BANK OF AMERICA NT & SA	CHASE MANHATTAN BANK NA	CITICORP	ALGEMENE BANK NEDERLAND NV	BANQUE INDOSUEZ	BANQUE NATIONALE DE PARIS SA	BANQUE PARIBAS	CREDIT LYONNAIS	CREDIT SUISSE	DEUTSCHE BANK AG	SOCIETE GENERALE	ANZ/GRINDLAYS GROUP	HONGKONG BANK GROUP	STANDARD CHARTERED BANK
ARGENTINA	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			
AUSTRALIA	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
BAHAMAS	✓	✓	✓		✓	✓		✓	✓			✓	✓	✓	✓			✓	✓	✓
BAHRAIN	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
BANGLADESH	✓					✓					✓							✓		✓
BARBADOS	✓	✓						✓	✓											
BOTSWANA	✓	✓																		✓
BRAZIL	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
CAMEROON	✓	✓						✓				✓	✓				✓			✓
CANADA	✓	✓	✓	✓	✓		✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
CHINA	✓	✓	✓	✓			✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
COLOMBIA	✓	✓	✓				✓		✓	✓	✓	✓	✓	✓	✓	✓	✓			
CYPRUS	✓	✓										✓								
DJIBOUTI	✓										✓	✓							✓	
EGYPT	✓	✓	✓			✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓			
FRANCE	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
GABON	✓	✓							✓			✓	✓				✓			
GERMANY (WEST)	✓	✓	✓			✓	✓	✓	✓	✓		✓	✓	✓		✓	✓	✓	✓	✓
GHANA	✓	✓																		✓
GIBRALTAR	✓	✓	✓							✓	✓									
GRAND CAYMAN	✓	✓	✓			✓	✓			✓		✓		✓	✓					
HONG KONG	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
INDIA	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
INDONESIA	*	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
ISLE OF MAN	✓	✓	✓		✓															✓
ITALY	✓	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓
IVORY COAST	✓	✓				✓		✓	✓			✓	✓				✓			
JAMAICA	✓								✓											
JAPAN	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
JORDAN	✓									✓		✓		✓				✓	✓	
KENYA	✓	✓							✓	✓	✓							✓	✓	✓
KOREA (SOUTH)	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓
KUWAIT	*											✓								
LEBANON	✓					✓	✓			✓	✓	✓	✓			✓		✓		✓
LIBERIA	✓							✓	✓											
LUXEMBOURG	✓					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
MACAU	✓								✓			✓	✓						✓	✓
MALAYSIA	*	✓	✓		✓		✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓

MARKETING STRATEGY

LOCAL COMPETITION

MARKETING STRATEGY

ESTABLISHING A MARKETING PLAN

In establishing a local marketing plan for a year, or any reasonable length of time, the following factors should be taken into account alongwith any local considerations:

Regional Strategy - the local plan must be within the guidelines of the overall regional strategy. Discussions should be held with Regional Office to clarify them if such policies are not evident.

Targetted Institutions - International Division and/or the Regional Office may require regular calls to be made specific upon local financial institutions because of global or other relationships of which the local branch may not be aware.

Existing Relationships - it is essential that regular calls be made on existing clients, and that priority be given to them; these clients already have made the commitment to work with BCC and the maximum business possible should be elicited from them.

Additional Prospects - these must be carefully evaluated as to their business potential; the number of institutions chosen as prospects must be considered in the light of the other factors.

Resources - all resources are limited; the local plan must take these into consideration and work within them; should opportunities be greater than can be handled by existing resources; then the possibility of increasing the resources should be pursued.

Physical Environment - the size and nature of the marketplace must determine the specific areas in which marketing will be undertaken; for example, time consuming journeys to outlying areas should be carefully considered in the light of the potential business to be obtained.

MARKETING STRATEGY

TARGET ANALYSIS

Call Preparation

The purpose of analysing a target bank is in order to evaluate the potential business opportunities which might exist for BCCI, and also to gain an understanding of that bank for creating a more productive call.

The following areas should be investigated:

Industry Context - type of institution, number of this type in the location, local and international ranking, date established, market reputation, importance in the community.

Financial Analysis - size of assets and capital, growth and profit performance, financial ratios, industry comparisons, credit ratings, contingent liabilities.

Nature of Business - local business handled, type and volume of trade business, any concentrations - by customer, by business segment or by geographic area - any inherent risks, reputation in business community.

Organisation & Internal Structure - branch network, domestic and international, affiliates and subsidiaries, ownership, main shareholders, quality and depth of management, operating divisions, trade related departments, reporting lines, key individuals.

Strategy, Strengths and Weaknesses - market perception, growth and direction of development, identify strengths in detail, identify weaknesses in detail, evaluate reasons and effects, determine business opportunities for BCCI.

Comparison with BCCI - branch network, domestic and international, any specialisation, products and services, deficiencies, opportunities for BCCI.

Current Relationship - formal, informal, personal, special, areas covered, products utilised, when established, purpose of relationship.

Relationship Activity - reciprocal business statistics, nature of business passed and received, balance of business, any credit lines, nature of lines and utilisation, special arrangements, any account relationships, currency and nature, balances kept, pricing and profitability, opportunities for expansion.

Contact history - date of last call, by whom, on whom, purpose of call, results, any commitments outstanding, any problems unresolved, any particular personal relationships.

Now list out the potential business opportunities which you perceive for BCCI and specify the departments and key individuals to be called on to realise these opportunities.



PROFILE OF TARGET BANK AND FOREIGN TRADE BRANCHES

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COUNTRY	
REGION	
DATE	

TO BE PREPARED BY: Country EMP, in consultation with International Division for every major bank or other financial institution involved in foreign trade. To be updated when considered necessary.

TO BE DISTRIBUTED TO: International Division, Regional EMP and Central EMP.

BANK INFORMATION

(to be completed for all banks or financial institutions involved in foreign trade)

(figures in US\$000's)

BANK NAME			
Head Office/Principal Office Address in Country			
Telex Nos:		Tel Nos:	
Key Officials:	Name	Designation	
Main shareholders with their percentage shareholding			
Registered Head office	(foreign bank branch only)	World Coverage by bank	World Ranking (as per Banker)
		Total no. of countries: of which BCC countries:	
Brief Financials	figures in US\$000's	Capital & Reserves :	Total Assets:
Year end 19.....		Deposits:	Loans & Advances.
		Due To: (borrowing from banks)	Net Profit:
LC business volume	give estimated annual figure of total LCs opened by bank	of which LC advised to BCC branches (last annual figure)	Target for LC advised business year 19.....
figures in US\$000's			
Relationship Potential	(Please list below BCC countries where bank do not have their own branch/affiliate/subsidiary)		



PROFILE OF TARGET BANK AND FOREIGN TRADE BRANCHES

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ACCOUNT RELATIONSHIP		Bank/BCC branch	Location	Currency	
a. Maintains an Account Relationship with BCC <input type="checkbox"/> YES <input type="checkbox"/> NO. If YES, give location(s) of BCC Branches and currency of Account maintained:					
b. If NO, give name of banks with whom major currency accounts are maintained: Give details of location and currency, if available.					
c. BCC maintains an Account Relationship with them <input type="checkbox"/> YES <input type="checkbox"/> NO. If yes, give location(s) and currency of account maintained.					
MONEY MARKET/FOREIGN EXCHANGE		for lines to be set up please refer to International Division.	Bank/BCC branch	Location	Currency
a. Any previous Deposit Dealing with BCC <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, indicate with which BCC dealing room & in which currency. If No please state reasons below.					
b. Any FOREX Dealings with BCC <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, indicate with which BCC dealing room & in which currency. If No please state reasons below.					
TRAVELLERS CHEQUES					
a. State if the Bank sells Traveller's Cheques <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, whether <input type="checkbox"/> BCC TC's. Specify below names of selling branches. <input type="checkbox"/> Their own TC's. <input type="checkbox"/> Other TC's. Please specify below whose.					



PROFILE OF TARGET BANK AND FOREIGN TRADE BRANCHES

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LETTERS OF CREDIT	For confirmation lines to be set up please refer to International Division	
<p>a. State if L/C business is already being passed to BCC branches <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>b. If yes, give details: i.e. their branches advising L/Cs and BCC recipient branches</p> <p>c. No. of BCC countries from whom imports are made:</p> <p>d. No. of BCC countries in which they are giving us LC advised business.</p> <p>e. No. of BCC countries in which they are <u>not</u> giving us LC advised business (i.e. absence of agency arrangement, their own branch presence, etc). Give reason/details:</p>		
<p>STATE ANY OTHER RELATIONSHIP THAT EXISTS WITH BCC</p> <p>(i.e. Guarantees, Collections, Remittances etc).</p>		
<p>ANY OTHER INFORMATION</p> <p>(e.g. terms offered by other banks, competitor banks etc)</p>		
COUNTRY EMP		



PROFILE OF TARGET BANK AND FOREIGN TRADE BRANCHES

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BRANCH INFORMATION (lists the main branches involved in Foreign Trade)			Abbreviations: TK – Telegraphic Test Key		
SERIAL No	Branch/City	Principal contacts (name, designation and area of responsibility)	Existing Agency Arrangements (TK already exchanged with main BCC recipient branches)		Not exchanged/to be exchanged (list other BCC locations where reasonable L/C business exists).
			THEIR TK	BCC TK	
1.					
2.					
3.					
4.					
5.					
7.					
8.					
9.					
10.					

MARKETING STRATEGY

INDIVIDUAL TARGET MARKETING PLAN

In addition to an overall country wide marketing plan for the year, it is essential, that for each individual targetted institution, a specific marketing strategy be formulated.

Establishment of individual plans will assist in the classification of the overall marketing plan, by stipulating the personnel resources in terms of variety of BCC officers required for calling and the time resources in terms of number of calls to be made.

Through completion of the Bank Contact Summary Sheet, the analysis required will assist in focussing on the branches to be called upon, the various levels of contacts and consequently upon the business expectations.

For each targetted institution, on an annual basis, a Bank contract Summary Sheet is to be completed and submitted to International Division, through the appropriate Regional Office, along with the Annual Marketing Plan.

The information required in addition to the basic data on the individual institution is as follows:-

Additional Major Trade Finance Branches - those other branches where there is international business, which is despatched or directed from that branch, in sufficient volume to warrant calls being made.

Contact Names or Other Banks - those individuals at the other bank on whom calls will be made. All individuals, at all appropriate levels in each location are to be entered with their current designations. This will assist in deciding upon who of the BCC officers or executives will call.

BCC Officer Responsible for Relationship - these individuals will be the BCC officer of executive appropriate to call at a particular level as decided by the key individuals identified above. This information will enable each individual BCC officer to structure his own marketing plans.

Purpose of the Contract - comments in this section will be simple to indicate whether a relationship is to be established maintained, expanded etc.

Type/Nature of Contract - comments in this section are intended to highlight the current relationship, whether social or business with some explanatory detail.

INDIVIDUAL TARGET MARKETING PLAN

Continued:

Frequency of Contract - the planned calling programme is to be included in this section.

Details on relationship - as appropriate.

The completion of these forms will emphasise and illustrate the in-depth calling requirements of the EMP unit; the extent of the possible relationships and possible number of calls which could be made should be realistic in the context of the brach's resources and the overall country wide marketing plan.

MARKETING STRATEGY

PREPARATION FOR A MARKETING CALL

Personal Call Preparation

Before telephoning a prospect for an appointment and before calling on them it is essential that the data derived from the Target Analysis and the business opportunities identified be fresh in your mind. The following factors must be considered before making contact:

Current Relationships - review any developments in the bank, the local environment, and amongst key individuals; check with International Division the latest business passed and received, for any problems outstanding and the latest contact at any location.

Business Opportunities - review your objectives, identify the value of the relevant BCCI product or service, identify the benefit to the prospect, review the perceived needs and BCCI's abilities to meet those needs, review the perceived problems and BCCI's abilities to provide solutions.

Key Individuals - review the known data, if personally unknown to you discuss personalities with someone who does know the parties you will be meeting; try and establish a profile of the individuals and an understanding of their specific nature.

Presentation Rehearsal - introduction of yourself and of BCCI, practice responses to the usual questions and objections, review possible specific objections and responses.

Obtaining the Appointment - if travelling abroad consider letter, telex or telephone; choose contact person as appropriate to local custom and to relationship.

Use of the Telephone - introduce self and BCCI, request appointment, having obtained the appointment, confirm date, time and place, then finish the conversation. The purpose of a telephone call is to obtain the appointment and nothing more - you should not provide any more information than necessary to achieve this; you may of course be obliged to explain the reason for wanting to call and accordingly consideration of the above factors in the context of the previous Target Analysis will prepare you for this.

MARKETING STRATEGY

BCC SALES MATERIAL

MARKETING CALLS

QUALITIES OF A MARKETING OFFICER

A marketing officer never stops learning - about his marketplace, his customers, his own organisation and its products and services, the competition and finally himself and his own skills. This continuous learning process, these requirements for knowledge and personal development, and the opportunity to exercise these attributes in a meaningful and productive way are the factors which make this function so rewarding.

Grouped under the following basic categories are just some of the qualities needed in a successful marketing officer:

Responsibilities

Promotion of BCC - its image and credibility, and a greater awareness in the banking world of the BCC Group.

Generation of Business - for local and overseas branches.

Maintenance of Existing Relationships - the expansion of business, and consolidation of connections.

Collection of Information

Self Development

Professional/Knowledge Requirements

BCC Group

Products and Services - BCC, competitors', general.

Trade Flows and Related Business

Physical Marketplace

Potential Market

Competitors

Personal Qualities

Appearance
Self-Confidence
Integrity
Self-Control
Motivation
Sensitivity
Patience
Tolerance
Humility

Persistence
Diligence
Enthusiasm
Positive Mental Attitude
Commitment
Verbal Skills
Punctuality
Versatility of Thoughts and Speech

MARKETING CALLS

INTRODUCTION

A first impression once created lasts and is difficult to change: hence the importance of that initial meeting and the impact of the introductory presentation are paramount. Thorough analysis of the target bank, proper preparation of the marketing approach and adequate rehearsal will build the necessary confidence to make that excellent first impression.

Some of the factors to be considered when embarking on a call are as follows:-

Punctuality - it is essential to arrive at an appointment on time, even if local customs allow for flexibility. It displays a professional approach and an attitude of respect for the customer.

Appearance - a conservative and professional appearance shows respect for the customer, for BCC and for the calling officer himself; an excellent appearance in all areas is expected, anything less will be noted.

Greetings - the method and form of greeting will vary from country to country. Local customs must be understood and followed - the customer will appreciate compliance with them.

Exchange of Business Cards - in some countries the formalities of such an exchange and the subsequent handling of a card are most important; an appreciation and awareness of such local customs is essential.

Personal Introduction - the marketing officer's introduction of himself must be confident and purposeful, yet one of humility.

Introduction of BCC - initially the full name of the bank must be used - not every individual called upon will be familiar with the initials - BCCI. Whilst a description of BCC may be necessary, it is preferable to allow the prospect to indicate the extent of his interest in learning about the Group, rather than for the marketing officer to explain at great length his knowledge of the organisation.

Purpose of the Visit - whilst there is a need for exchange of pleasantries, as soon as possible the objective of the call should be stated; this clarifies the reason for the appointment, lays out the parameters of the meeting, and places the other individual at ease because he understands what will be expected from him.

Credibility Establishment - the party being called upon needs to feel that he is dealing with a professional individual, and a sound and capable organisation; the marketing officer needs to create that image at the outset of the call, so that the progress of the meeting can be based upon mutual respect and expectations.

No one call will be like another; the above considerations are intended as a guiding framework within which the marketing officer will have to build a congenial atmosphere and credible base so that the exploration of previously identified business opportunities can commence.

MARKETING CALLS

NEGOTIATION

MARKETING CALLS

HANDLING OBJECTIONS

MARKETING CALLS

HANDLING PROBLEMS

MARKETING CALLS

COMPETITORS PRODUCTS

MARKETING CALLS

COMMON QUESTIONS AND ANSWERS

SOME COMMONLY ASKED QUESTIONS AND ANSWERS TO BE GIVEN

1. Why is BCC based in Luxembourg?

The bank's management chose Luxembourg because:

- a. it is an established, reputable centre for the incorporation of international banks;
- b. it is conveniently located between the Middle East and England the bank's first areas of operations;
- c. it is a traditionally apolitical and neutral country and,
- d. it has advantageous tax laws.

2. Who are BCC's shareholders?

The shareholders of BCC Holdings include members of the Abu Dhabi ruling family, the Abu Dhabi Investment authority, senior Saudi princes, Gulf Ministers and prominent business people. The total number of individual and institutional shareholders is about 45; the ICIC Foundation and the ICIC Staff Benefit Fund hold 20% of the shares. The ICIC Foundation was established to provide funding for charitable efforts, with special focus on the relief of poverty and the advancement of education. The ICIC Staff Benefit Fund is a wholly owned subsidiary of the ICIC Staff Benefit Trust, which is administered as a trust for the benefit of employees and former employees of the BCC Group and their dependents.

3. Why doesn't BCC have a branch in(any country?)

BCC's global expansion between 1973 and 1984 occurred as the bank took advantage of business and growth opportunities arising from the increase in global trade flows and trade flows to and from the Middle East. In 1984, growth slowed, as the bank's management started the process of rationalising and consolidating BCC's operations. Having achieved the planned target of global coverage, management placed emphasis on expanding the bank's deposit base and improving the quality of its loans. In the future, the bank will continue to enter new countries as needed, but within the context of controlled growth.

4. Explain the extraordinary losses of 1984, 1985 and 1986?

In 1985, BCC incurred a loss of \$150 million in the US Treasury Bond options market. Changes in the reporting of accounts in 1985 resulted in \$75 million of additional loss being taken out of 1984 income, while an additional cost of \$55 million net of tax relief) was carried into the 1986 accounts. There will be no further impact of the 1985 position on future earnings.

5. What is the percentage growth of BCC over the past few years?

(in US\$ million)	1983	% chge	1984	% chge	1985 (after) subvention	% chge	1986
Capital Fund	807	24.9	1,008	18.1	1,190	23.6	1,471
Deposits and other funds	11,192	16.3	13,012	14.6	14,916	4.83	15,637
Cash and Due from banks	5,612	14.3	6,412	5.2	6,745	14.0	7,691
Loans and Advances (less provisions)	4,859	6.0	5,153	32.7	6,836	8.0	7,385
Total Assets	12,309	17.0	14,349	15.5	16,578	5.6	17,505
Results before Tax	278		278	(39)	169	(31)	116

Ratios (in percent)

Liquidity	45.59	44.69	40.69	43.94
(Cash & Due from Banks/Total Assets)				
Loan Ratio	43.41	39.60	45.83	47.23
(Net Loans/Total Funds)				
Capital/Assets	6.56	7.02	7.18	7.40

6. Explain the rapid growth of BCCI

1973 to 1983 was a period of tremendous expansion for BCC, in which the Bank established branches, agencies, representative offices and/or subsidiary companies in 58 countries. BCC's rapid growth was the result of several factors. BCC's global expansion occurred as the bank took advantage of business and growth opportunities arising from the increase in global trade flows as well as trade flows to and from the Middle East. The personal and banking relationships previously established by the members of BCC's management and BCC's presence and backing in the Middle East resulted in the bank's becoming a favoured depository for the income from oil sales. Also, the Bank's apolitical nature made it the choice of investors and institutions who were reluctant to deal with other banks with firm economic and political ties to specific countries or ideologies. Readily available fund plus a commitment from the bank's management to foster the development of Third World countries through trade related loans led to large increases on both sides of the Bank's balance sheet.

7. Why BCC Holdings, S.A., Overseas, etc?

BCCI S.A. was incorporated in Luxembourg in 1972, with one branch each in Luxembourg, the United Arab Emirates and the United Kingdom. In December 1974, the BCC Group was restructured with the establishment of BCC Holdings (Luxembourg) S.A., which in 1975 acquired BCCI S.A. and its subsidiaries. The restructuring of the Group was done to allow the bank to enlarge its operations while maintaining effective management. In many cases, BCC could not start operations in a particular country unless it incorporated locally. A holding company was required to maintain compatible management strategies as BCC incorporated locally and as BCC started buying previously established banks.

8. Who are the directors of BCC Holdings?

Yves C. Lamarche	American	Chairman Banque Arabe et Internationale d'Investment
J.D. Van Oenen	Dutch	Bank Executive
Ghanim Faris Al-Mazrui	UAE	Chairman, Private Dept for H.H. Sheikh Zayed Bin Sultan Al Nahyan, Sec. General Abu Dhabi Investment Authority
Dr. Alfred Hartmann	Swiss	Chairman, Banque de Commerce et de Placements S.A.
P.C. Twitchin	British	Bank Executive
Khalid Salem Bin Mahfouz	Saudi	Executive
Agha Hasan Abedi	Pakistani	President

9. What is BCC's relationship to the Bank of America?

Bcc's initial paid-up capital (\$2.5 million) was subscribed by Bank of America (25%, later increased to 30%) with the balance provided by Middle Eastern investors. The original purpose of Bank of America's investment in BCCI was to gain access to the Middle East market. In due course, Bank of America determined that its strategic interests in the area required a direct presence. At the same time, the BCC Group wished to undertake banking operations within the United States, but was unable to do so whilst Bank of America retained its shareholding. Therefore, by mutual agreement, Bank of America divested itself of its shareholding by June, 1980.

10. Why are most BCC branches incorporated locally?

- a. As part of BCC's commitment to be a "local bank - internationally, the Bank's management has a preference for incorporating locally whenever possible.
- b. Additionally, in many countries BCC could not start operations unless it incorporated locally.

11. What is the main business of BCC globally?

BCC is principally involved in international commercial banking activities, including trade finance, customer and interbank deposits, commercial and retail lending, remittances and a wide range of ancilliary banking services. The bank's loan portfolio consists mainly of short-term, trade-related, self-liquidating loans, fully secured by commercial goods, receivable or other assets. The bank has not gone into medium-term or long-term lending, nor has it taken part in the international syndicated loan market.

12. Why does BCC, a bank, get involved in humanitarian and charitable activities?

Agha Hasan Abedi's vision in 1972 was to create a bank which would serve as a bridge between developed and developing countries. His background and the background of other senior executives in the bank gave BCC's management special insight into the needs of developing countries, and special impetus for relieving these needs. Thus they set up the ICIC Foundation, which provides funding for charitable purposes.

13. Why do we say that BCC is different from other banks?

BCC is different from other banks in several respects. From its inception, BCC has had a very close association to Third World countries. While many banks are pulling out of developing countries, BCC remains firmly committed to not only doing business with the Third World, but making charitable contributions to assist in its development. The philosophy behind BCC's operation is also unique, it calls each employee of the bank to work for moral as well as material gains. The President wants BCC to serve a purpose for society and humanity at large without any consideration or bias toward race, religion or colour.

14. The "lender-of-last-resort" question: eg Since BCC does not have a home base, in the event of a crisis, to whom can a client or correspondent bank look for support?

When BCC was founded in 1972, management decided that the Bank's interest would be best served if the Bank was apolitical and global in outlook, instead of tied down to any particular country or ideology. As BCC has no "lender-of-last-resort", the Bank's management has implemented a prudent and very conservative lending policy - the bank keeps a large portion (43.9% in 1986) of its total assets highly liquid, in the form of cash and due from banks, while the loans to total funds ratio continues to be less than 48%. Thus, it is highly unlikely that BCC would face a liquidity crisis in the normal course of operations. In the event of an extraordinary loss, such as that of 1985, the bank's shareholders will support the bank as and when needed.

15. What is BCC's identity? Is it an Arab bank?

Although the majority of BCC's shareholders are Arab, by management policy and philosophy the bank's outlook is international. In its initial stages, BCC did a significant part of its business in the Arab world, particularly the petrodollar countries. But since then, the Bank has grown; in 1986 percent of BCC Holdings business and profit came from Arab countries.

RELATIONSHIP MAINTENANCE

CALL REPORTS



CBRB CALL REPORT

EMP-CBRB Form

3/87

Page 1 of 2

NAME OF EMP-CBRB OFFICER	
COUNTRY	
REGION	
DATE	

TO BE PREPARED BY: EMP-CBRB Officer upon each call

TO BE DISTRIBUTED TO: International Division, Regional EMP and Central EMP be submitted handwritten if necessary. (within 2/3 days of Call.)

Name(s) of Calling Officer(s):				Date of this Call		
NAME OF BANK				Date of last Call		
Branch/City:				Total No of Calls in Current Year		
Relationship Status Tick box <input checked="" type="checkbox"/>	Existing Correspondent	To be established	Last call by International Division Regional EMP/Central EMP	Date	Officials Name	
Person(s) Contacted:						
Names		Designation			Known Since	
1						
2						
3						
4						

RESULTS OF CALL Please give below details of any business as advised by bank officials during call.

BUSINESS PASSED (since last call)	No.	TOTAL AMOUNT (in US\$000's)	BCC RECEIPT BRANCHES	REMARKS (give details of any significant transaction)
1. L/C's Advised				
2. Accounts Opened: (please specify initial deposit or balances generated in Amount Column)				
3. BCC TCs Sold:				
4. Any Other Business (To include Guarantees, Collections, Remittances, etc please specify)				
5. Placements				
6. Forex Dealings				



CBRB CALL REPORT (continuation sheet)

EMP/CBRB/III-6

3/87

Page 2 of 2

BUSINESS MATTERS DISCUSSED

*7 Agency Arrangements (please specify any scope for further development in the relationship)

8 Account Relationship (existing accounts opening new accounts, service quality, etc)

9 LC Business (please also specify whether commission rates/competition of other banks were discussed)

*10 MM/FX Dealings

11 Sale of TC's

12 Other Business (Guarantees, Remittances Collections, etc)

*13 Credit Line (see note below)

14 Special Transactions (Bulk L/C's World Bank Credits, Imports under USA GSM Programme, etc)

15 Remarks evaluation of calls (include general Complaints/suggestions)

16. SUPPORT REQUIRED

Type of Support	By Whom

*Note: International Division maintains Credit Lines for all Banks, which are for Internal Use only and **are not to be advised to the Bank concerned**. For any requests for Credit Lines as well as expansion of existing relationships or establishment of new relationships, please refer to International Division.

Signature of Calling Officer(s)

RELATIONSHIP MAINTENANCE

MONITORING

RELATIONSHIP MAINTENANCE

PERIODIC REPORTS AND STATISTICS



Page 1 of

TO BE DISTRIBUTED TO: International Division, Regional EMP & Central EMP.

NAME OF EMP OFFICER	
COUNTRY	
REGION	
DATE	
MONTH	

CORRESPONDENT BANK		GUARANTEES ISSUED	REMITTANCES	COLLECTIONS	ACCOUNTS OPENED		OTHERS PLEASE SPECIFY	OTHERS PLEASE SPECIFY
NAME	BRANCH	AMOUNT	AMOUNT	AMOUNT	CURRENCY	BCC BRANCH		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

NAME OF EMP-CBRB OFFICER & SIGNATURE

Page 1 of ____

NAME OF EMP OFFICER	
COUNTRY	
REGION	
DATE	

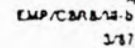
TO BE DISTRIBUTED TO: International Division, Regional EMP and Central EMP

LEAVE BLANK

(Figures in equivalent US\$000)

1 (To be filled by Central EWP and completed
Form to be returned to Region)

[illegible]



LEAVE BLANK
(To be filled by Central EWP and completed
Form to be returned to Region)

NAME:

PLEASE READ THESE NOTES BEFORE COMPLETING THE FORM

- COLUMN 1 - List the names of the banks/financial institutions assigned to the EMP Officer.
- COLUMN 2 - Against each Bank, list the Branches of the Bank assigned, where applicable.
- COLUMN 3 & 4 - Give the number of calls made on Bank/financial institution or their branch for the reporting month. Ensure that each call is documented in the form or a call Report which was sent earlier during the month.

COLUMN'S 5 TO 7 are meant for giving the business generated figures for the month. The source of information is the Correspondent Bank on whom regular calls and the relationship may permitting obtain an indication of LC business that have been ADVISED through BCC Offices. In some cases it would not be able to obtain any information in which case this may please be so indicated.

- COLUMN 5 - Amount of the LC's advised as indicated by corr bank during calls.
- COLUMN 6 - A quarter-to-date figure for the nearest fiscal quarter.
- COLUMN 7 - A year-to-date figure for the current fiscal year.
- COLUMN 8 & 9 - Figures from Col. 4 to 7 of EMP/CBRB/IIa.
- COLUMN 10 TO 13 - are to be left blank for completion by the Central EMP who will source the information required from the Actual Business received figures available from the International Division.

GENERAL All currency's to be converted to US\$000, at the notional rate provided by the Central EMP. Use the continuation sheet, if required.

BANK FINANCIAL STATEMENT ANALYSIS

Introduction

It cannot be underlined too often that bank financial statement analysis represents only part - and a small part at that - of the total evaluation of bank risks. The key factor in risk evaluation is the quality of a bank's management. This may not be quantifiable but it is essential that the analyst has some insight into management quality. The second major factor is the political risk: is there a chronic shortage of foreign currency in the country involved? Is the government liable to intervene and impose a moratorium on payments to foreign creditors? What is the Central Bank's role and is it likely to impose procedures for making foreign payments which may cause delays? Not least, will the Central Bank mount a rescue operation if a bank gets into difficulties?

It is only after taking account of these vital factors that the analysis of bank accounts plays a role. Even so, the immediate usefulness is not always evident. For example, a major element in judging a bank's financial standing is to know the quality of its lending assets, i.e. the likelihood of being fully repaid for its loans. It is rare indeed for this type of information to be available from the published accounts. It may be possible to obtain the necessary details by other means, by knowing enough about the bank's activities to be able to make an educated guess as to the makeup of its loan portfolio. This again underlines the fact that bank analysis cannot be carried out in isolation but that the activity of each bank must be seen against the background of its political, commercial and financial environment.

Lastly it must be pointed out that the accounts of financial institutions are always susceptible to a certain amount of cosmetic work and too much reliance should not be placed on them.

So what are the benefits to be gained by analysis of bank financial statements? Firstly, it allows the analyst to identify trends in such areas as profitability and capital adequacy. Secondly, and perhaps more usefully, it permits comparison of a group of banks (the key here is to ensure that the group being analysed is in fact a "peer" group, i.e. a group of banks in the same country with the same basic activities). U.K. clearing banks are a good example of the type of group to which group analysis may be profitably applied.

1. The Balance Sheet

The balance sheet has to be analysed from a number of different aspects. Items have to be categorised variously into "short" and "long", interest-bearing and non-interest-bearing and, on the asset side, risk and non-risk.

In terms of spreading the balance sheet, it is suggested that the following format be used:

ASSETS	LIABILITIES
Cash	Deposits
Non-cash liquid assets (interest-bearing)	Money Market Funding
Non-cash liquid assets (non-interest-bearing)	Other liabilities
<hr/>	
Loans and advances	Capital Market Funding
Other assets (income-generating)	Primary Capital
Infrastructure	Contra accounts
<hr/>	

This layout will normally facilitate the subsequent analysis procedures.

1.1 Liquid Assets

By liquid assets we mean those assets which the bank should be able to convert into cash almost immediately, i.e. within a maximum of thirty days. In fact, it is an advantage to be able to subdivide into shorter periods such as 48 hours or seven days, but this is usually impossible to identify from the published accounts.

The principal items constituting a bank's liquid assets will usually be some or all of the following:

- cash
- due from banks
- treasury bills
- certificates of deposit
- certain dealing assets (see below)
- bullion
- items in course of collection
- bills discounted

The problems that the analyst may encounter in this section are usually the following:

1. The accounts may not differentiate between cash and due from banks or, in some cases, may treat balances with the domestic central bank and central banks abroad as equivalent to cash. While balances with one's own central bank may well be the same as cash, balances with central banks abroad and any other banks at home or abroad, imply a degree of risk and should ideally be treated separately.
2. Dealing assets are securities, bonds or equities, held by the bank for its own account with a view to obtaining a yield and/or capital gain. However, for liquidity classification purposes, the key is marketability. In most published accounts there will be a note explaining what the dealing assets consist of. The analyst must distinguish between listed securities, which can obviously be disposed off at short notice, and unlisted securities, which may take more time to realise. Unlisted securities should therefore be isolated and dropped to the lower half of the spread under "Other Assets (income-generating)".

The only item under "Non-Cash liquid assets (non-interest-bearing)" should be "Items in course of collection" (unless there is a special item for short-term receivables).

1.2 Loans and Advances

Care should be taken as to whether the published figure is net of loan loss provisions or not. In most cases a net figure will be given, and the analyst should refer to the notes for the loan loss provision, adding the two to arrive at a gross figure. Where possible, a break-up of the loan portfolio should be given. This should be either by industrial sector or indicating which loans are guaranteed by ECGD or equivalent organisations in other countries. These break-ups are often not available and, as we shall see when we reach the chapter on analysis, unavailable figures can lead to a lot of necessary hedging of conclusions.

1.3 Risk assets

All assets with the exception of cash and fixed assets are to be regarded as risk assets, even things such as bullion (since there is a price fluctuation risk). However, since the whole purpose of analysing risk is to determine to what extent real risk is offset by capital and other resources, it makes sense to weight the risk assets to reflect to some extent the real risk involved. The Bank of England has already issued guidelines (for U.K. banks) for this exercise, and the weightings can be summarised as follows:

Gilt-edged securities	10%
Items in course of collection	25%
Money at call and short notice	25%
Certificates of deposit	25%
Loans guaranteed by UK government agencies	25%
Guarantees, performance bonds and other engagements	50%
Other assets (excluding cash/premises/equipment)	100%

1.4 Other Assets

The income-generating other assets will be placings with other institutions over one year, unlisted securities as mentioned above, leasing assets etc. Non-income-generating other assets will be such items as prepaid expenses and sundry debtors. Items such as investments in affiliates and fixed assets will be classified as infrastructure.

1.5 Deposits

It is always helpful to know how much of the bank's resources are made up by deposits as opposed to borrowings from other banks. Sub-division into call deposits, savings accounts and time deposits can also give interesting insights into the bank's cost-of-funds structure.

1.6 Money-market funding

It is important to know to what extent a bank is dependent on inter-bank lines. A bank with an excess of money-market funds over deposits is more vulnerable than a bank in the reverse situation, since only a rumour of problems in the bank will be sufficient for its access to the money markets to be severely curtailed. The Continental Illinois crisis is a good example of how over-dependence on the money markets can lead to a near-collapse in a very short space of time.

1.7 Secondary capital

Secondary capital is basically long-term resources such as bond issues, perpetual floating rate notes and any other debt which is under the bank's ultimate control as far as redemption is concerned. The new Bank of England guidelines stipulate that, as far as undated loan capital is concerned, this may be counted as primary capital provided that it does not exceed 50% of shareholders' funds.

1.8 Primary capital

The items normally found under this heading will be

- minority interest
- subordinated loans
- statutory reserves
- loan loss reserves
- revaluation reserves
- share premiums
- retained earnings
- paid-up share capital

Some care may be needed when distinguishing primary capital items from secondary capital items, since presentation practices differ widely. It will often be necessary to read the notes quite carefully so that the precise nature of long-term resources may be ascertained.

1.9 Reserves

The word "reserves" is frequently used rather indiscriminately to describe any shareholders' funds which are not paid-up capital, subordinated loans or minority interests. However, various types of reserve can be identified, such as:

- statutory (or legal) reserves: these consist of proportions of post-tax profits which, by decree of the local regulatory authorities, must be transferred to the reserve, at least until the amount of such reserve reaches a certain percentage of total shareholders' funds. The important factor to bear in mind is that the authorities' approval will be necessary before the bank can transfer any funds out of the statutory reserve, and that this will not normally be permitted except in cases of serious difficulty;

- loan loss reserve: whether or not such a reserve appears will depend on whether loans on the asset side are quoted gross or net of loan loss provisions. Obviously if the lending figure is net there will be no loan loss reserve. If there is one, the notes may provide a breakdown into general and specific provisions. General provisions are a straight percentage of total lending determined by the bank and adjusted from time to time to reflect actual bad debt experience. Specific provisions are those made to cover certain transactions, although the accounts will not usually specify these (although occasionally banks will admit to having provisioned against a given operation, particularly if the

press has already drawn the public's attention to this, or if the bank wishes to stress that this "potential loss" really is a one-off non-recurrent situation).

- revaluation reserve: from time to time a bank will revalue its fixed assets, or it may decide it has over-provisioned against an expected loss which has been less great than anticipated. The increase in assets so achieved will be reflected in the reserves, frequently specified as a revaluation reserve.

- share premium: any shares issued by the bank and paid for at a price exceeding the nominal value will yield an excess inflow called a share premium. This may not show up in the balance sheet but will usually be found in the notes.

- retained earnings: what is left after dividends have been paid and allocations made to the various reserves. (Note: dividends are usually paid during the following financial year and should therefore appear on the liability side of the balance sheet under "Other Liabilities").

1.10 Contra Accounts

Contra accounts present some of the most difficult problems for the analyst. Basically, the contra accounts contain (although conceal might be a better word), all those transactions where, at the balance sheet date, the bank does not have any actual outstanding assets or liabilities.

Unfortunately, treatment of off-balance sheet items in banks' accounts is still frequently only superficial, limited to a statement of acceptances, guarantees, letters of credit and "other engagements", this despite the fact that banks' off-balance-sheet commitments are now reaching unprecedented levels (in 1986, Citicorp's off-balance-sheet commitments amounted to about 230% of the balance-sheet total).

Moreover, it is difficult to find treatment of these accounts which show the distinction between contingent liabilities and future liabilities. A contingent liability is defined as one on which payment is not expected to be made, e.g. a guarantee or, in the U.S., municipal bond insurance. But by far the largest volumes of contra accounts are those where both the asset and liability will be realized/discharged at a future date. This category includes LC's, interest rate swaps, options, futures and of course all forex forward contracts. This information can only be gleaned by assiduous study of the notes (when indeed the details appear at all).

As far as the analysis of these items is concerned, certain guidance appears in section 1.3 above. In the majority of non-U.S. bank accounts, only acceptances, guarantees and LC's will be accounted for. It is suggested that these be weighted 100% for acceptances and 50% for the rest.

(Please refer to THE BANKER, August 1987, p.12 for an excellent summary of the problem).

AS (IMD) 1987

INDIVIDUAL TARGET STRATEGY
CUSTOMER IDENTIFICATION

BANK: _____

HEAD OFFICE

**REGIONAL MANAGER, COUNTRY MANAGER,
MANAGING DIRECTOR, GENERAL MANAGER** _____

HEAD OF CORRESPONDENT BANKING _____

HEAD OF INTERNATIONAL DIVISION _____

AREA OFFICER - INTERNATIONAL DIVISION _____

HEAD OF FOREIGN TRADE _____

OFFICER I/C IMPORTS DEPARTMENT _____

No.2 IMPORTS DEPARTMENT _____

OFFICER I/C L/C ISSUANCE _____

L/C ISSUANCE _____

OFFICER I/C EXPORTS DEPARTMENT

No.2 EXPORTS DEPARTMENT

OFFICER I/C COLLECTIONS

HEAD OF TREASURY, CHIEF DEALER

FOREIGN EXCHANGE DEALER

MONEY MARKET DEALER

ACCOUNT RELATIONSHIP OFFICER

OFFICER I/C REMITTANCE DEPARTMENT

OFFICER I/C TRAVELLERS CHEQUES

BANK: _____

BRANCH: _____

BRANCH MANAGER

ASSISTANT BRANCH MANAGER

I/C IMPORTS DEPARTMENT

L/C ISSUANCE

I/C EXPORTS DEPARTMENT

I/C REMITTANCE DEPARTMENT

I/C FOREIGN EXCHANGE

BRANCH: _____

BRANCH MANAGER

ASSISTANT BRANCH MANAGER

I/C IMPORTS DEPARTMENT

L/C ISSUANCE

I/C EXPORTS DEPARTMENT

I/C REMITTANCE DEPARTMENT

I/C FOREIGN EXCHANGE

BRANCH: _____

BRANCH MANAGER

ASSISTANT BRANCH MANAGER

I/C IMPORTS DEPARTMENT

L/C ISSUANCE

I/C EXPORTS DEPARTMENT

I/C REMITTANCE DEPARTMENT

I/C FOREIGN EXCHANGE

**B C C EXECUTIVES & OFFICERS AVAILABLE FOR MEETING
WITH COUNTERPARTS IN OTHER BANKS**

VISITING EXECUTIVES FROM C.S.O.

VISITING EXECUTIVES FROM WITH THE REGION

COUNTRY/BRANCH MANAGER

OTHER LOCAL EXECUTIVES

C B R B OFFICER - PRIMARY

C B R B OFFICER - SECONDARY

FOREIGN EXCHANGE DEALER

EMP - TRAVELLERS CHEQUES

IMP - I/C IMPORTS DEPARTMENT

IMP - I/C EXPORTS DEPARTMENT

IMP - I/C REMITTANCE DEPARTMENT

IMP - ACCOUNT OPERATIONS



International Management Development