

Reviewing Determinants of Deposit Product Schemes Performance: A Case Study on EXIM Bank Limited

Tahmina Akter, International University of Business Agriculture and Technology

Anthara Anika, University of Science and Technology Chittagong

Md. Mizanur Rahman, Chang'an University

Syeda Ridita Sharif, University of Science and Technology Chittagong

***Syed Ali Fazal**, and

Rozina Akter, Daffodil International University

E-mail: fazal.ba@diu.edu.bd

Submission received: 26 January, 2024 / Revised: 20 May, 2024 / Accepted: 04 June, 2024 / Published: 30 June, 2024

Abstract: *All the countries' economies' stability is closely linked to their banking system's soundness. The banking system has a crucial role in the advancement of economic development in a developing nation such as Bangladesh. The objective of this paper is to evaluate the factors that are affecting the selected deposit product performance of the EXIM Bank Ltd., Garib-E-Newaz, Uttara Branch. Findings revealed that customers do not have enough information about EXIM Bank deposit scheme, which is affecting the deposit product performance of EXIM Bank Ltd. Moreover, less attractive profit returns, lack of manpower, higher service charges, lack of trust and reliability, along lack of advertisement are affecting EXIM Bank's deposit schemes. Apart from enriching relevant literature on the banking sector in Bangladesh, this paper has significant implications for policymakers, banks, and bank managers.*

Keywords: Deposit Schemes, Bank Performance, Sharia-based Banking, Bangladesh.

1. Introduction

In the economic structure, a bank is like a heart. A deposit scheme refers to a bank account wherein the account holder's funds are set aside as reserves. Some banks may impose a charge for this service, whereas others may offer customers interest on their deposited funds. In Bangladesh, the central bank and the banking sector's chief regulator are known as Bangladesh Bank. There are 8 Islamic Sharia-based private commercial banks in Bangladesh: EXIM Bank Ltd., ICB Islamic Bank Ltd, Islami Bank Bangladesh Ltd, Social Islami Bank Ltd, Al-Arafah Islami Bank Ltd, Shahjalal Islami Bank Ltd., First Security Islami Bank Ltd., and Union Bank Ltd. January 2020 saw a sharp decrease in the increase in bank deposits, something that can be seen as the direct result of the interest rate cap of six percent on savings. On December 30, 2019, the government declared a limit on deposit interest rates at 6% and loan interest rates at 9%. In January, banks held deposits amounting to Tk 1,138,632 crore, marking a marginal increase of 0.06% compared to the previous month, as per data provided by the central bank. January witnessed the slowest deposit growth since February 2020. However, in January of the preceding year, there was a negative growth of 0.07% in deposits. Throughout the period from February to December of that same year, deposit growth ranged from 0.46% to 2.38%.

***Corresponding Author**

The Daily Star interviewed at least 10 officials from both the central bank and commercial banks to investigate the factors contributing to the decline in deposit growth. "We should spend more time to understand the impact of the 6 % interest cap on deposits," said Syed Mahbubur Rahman, managing director of Mutual Trust Bank (Uddin, 2021). Some bankers directly involved in fund mobilization and analyzing deposit trends indicated that banks will need to wait an additional two to three months to assess the impact of the 6% interest rate cap on deposits. Several banks commenced enforcing a 6% interest rate on their fixed deposit schemes starting in the third week of January as a measure in anticipation of offering loans at a 9% interest rate beginning April 1. Taking into account the pandemic situation, the Association of Bankers, Bangladesh (ABB), a group comprising managing directors of banks, opted to limit the interest rate for fixed deposit receipts (FDRs) to a maximum of 6% starting February 1, 2020. It is found that in major product-wise deposit sectors, the growth of some deposits like Mudaraba, short notice deposits, foreign currency deposits, Al Waddeeah current and other deposit accounts, and bills payable rate were declining. At the same time, the depositors are not so interested in depositing particularly with EXIM Bank Limited (Garib-E-Newaz Branch) again due to higher service charges, lack of proper facilities, a reduction in interest, and in a lack of information. Hence, for the last few years, the deposit growth rate of EXIM Bank has been observed to be decreasing.

Examining the deposit performance emerged as a crucial element to evaluate a bank's performance (Khan, 2018). Given the aforementioned context, the primary aim of this research is to assess the variables influencing the performance of the selected deposit product at EXIM Bank Ltd's Garib-E-Newaz, Uttara Branch. To achieve this objective, we need to evaluate the recent performance of relevant deposit schemes. We need to know detailed information about the deposit schemes of EXIM Bank Limited. Moreover, we will study the current deposit scheme position of EXIM Bank. Furthermore, we will attempt to understand the customer's opinion about EXIM Bank Ltd. in order to finally, recommend some guidelines to increase the deposit scheme of EXIM Bank. In terms of scope, the research will concentrate on the selected deposit product performance of EXIM Bank Ltd.

2. Literature Review

2.1 Study Context

The banking industry in Bangladesh consists of diverse types of institutions. Bangladesh Bank serves as the central bank and primary regulatory authority overseeing the sector. According to Siddique et al., (2013), banking is one of the major sectors that contribute to the national economy through continuous expansion and activities that are explored to serve clients in Bangladesh. Apart from the Central Bank, banks in Bangladesh are mainly classified into two categories: scheduled and non-scheduled banks. Scheduled banks are authorized under the Bank Company Act of 1991 (amended up to 2013). Currently, there are 61 scheduled banks in Bangladesh. There are six state-owned commercial banks (SOCBs) that are either fully or predominantly owned by the government of Bangladesh. In addition to the SOCBs, there are currently a total of 43 private commercial banks (PCBs) in operation in Bangladesh. The Private Commercial Banks (PCBs), predominantly owned by private entities, are divided into two categories: Conventional PCBs and Islami Shariah-based PCBs. Currently, 33 conventional PCBs are operating in the industry, which traditionally engages in interest-based banking operations. Additionally, there are 10 Islami Shariah-based PCBs in Bangladesh, conducting banking activities following the principles of Islami Shariah, primarily following the Profit-Loss Sharing (PLS) model. Furthermore, there are currently 9 foreign commercial banks (FCBs) in operation in Bangladesh. Non-scheduled banks (NBFIs), however, are

licensed for certain tasks and targets and do not provide the full range of services offered by scheduled banks. There are now 5 non-scheduled banks in Bangladesh. Currently, 34 NBFIs are operating in Bangladesh while the first one was established in 1981. Among the total NBFIs, two are entirely government-owned, one is a subsidiary of a state-owned commercial bank, 15 were established through private domestic initiatives, and 15 were established through joint venture initiatives. EXIM Bank Bangladesh Ltd. was established under the leadership of the Late Mr. Shahjahan Kabir in 1999. He served as the founding chairman of EXIM Bank Ltd., with a robust long-term vision of transforming it into a commercial bank that would significantly contribute to the socio-economic development of Bangladesh. He had also a great experience as a renowned banker. According to Unvan and Ium (2023), EXIM Bangladesh is one of the leading private commercial banks in the country. The conventional banking system of Exim Bank Bangladesh was transitioned into Shariah-based banking in July 2004. This bank started operating on August 3, 1999, with the name “BEXIM Bank Limited” (An acronym for “Bengal Export-Import Bank Limited”) and that time, BEXIMCO Group raised the same name so on November 16th 1999, the bank was named again (in the same the style) of “EXIM Bank Bangladesh Limited” (An acronym for Export-Import Bank of Bangladesh Limited). Currently, the bank operates throughout Bangladesh, with a network of 118 branches and 64 ATM booths. Corporate social responsibility (CSR) remains one of the bank's primary areas of focus and concern. EXIM Bank has not only attained a high level of performance across various aspects of its operations but has also earned trust by positioning itself as one of the dynamic banks. This has been achieved by providing transparent and standardized banking services to customers following regulatory requirements.

2.2 Deposit Schemes at Exim Bank

Deposits are considered to be the most important source of a bank’s funds, playing a crucial role in sustaining the banking industry (Khan, 2018). EXIM Bank accepts deposits in Mudaraba accounts, which are then invested in business ventures either directly by the bank or through third parties. Profits generated from these investments are distributed among Mudaraba depositors at a predetermined percentage, with the bank retaining the remaining amount as its profit. A deposit account, such as a current account or savings account, allows account holders to deposit and withdraw money. These transactions are documented in the bank's records, and the resulting balance is recorded as a liability for the bank, representing the amount owed by the bank to the customer. Certain banks charge a fee for providing this service, while others may offer customers interest or profit on the funds deposited. EXIM Bank Limited, for example, provides its customers with a profit on their deposited funds. Several kinds of deposits are included: Mudaraba Saving Deposit, Al-Wadia Current Deposit, Mudaraba Term Deposit, Mudaraba Deposit Scheme (MDS), Mudaraba Education Savings, Mudaraba Monthly Saving Scheme (Money Grower), Mudaraba Super Saving Scheme, Mudaraba Monthly Income Scheme, Mudaraba Hajj Prokalpa, and Mudaraba Credit Cards.

2.3 Factors Affecting Deposit Schemes- Both Externally and Internally

The existence and growth of banks are primarily dependent on their capacity to pull deposits (Khan, 2018). In Islamic nations, interest rates do not affect bank deposits in either the short term or the long term, as noted by Mushtaq & Siddiqui (2017). However, in non-Islamic countries, interest rates have a significantly positive impact on bank deposits. Khan (2018) studied all the private commercial conventional banks (PCCBs) and Islamic banks (IBs) of Bangladesh for the last 10 consecutive years ranging from 2007 to 2016. By examining variables such as total deposit, segment-wise deposit, categories of deposit, growth rates, and productivity aspects, the study demonstrates that PCCBs lead when the total amount is calculated. However, for productivity and growth, IBs exhibit superior performance. This study can be regarded as both well-established and

rational, as it addresses an issue that has not been previously explored in Bangladesh. These findings would assist both categories of banks in understanding their deposit performance, thereby reflecting the overall performance of the banking industry. Given that these two categories of banks collectively make up nearly seventy percent of the banking industry in Bangladesh, their performance is crucial for assessing the sector as a whole.

Several studies have researched the present context of the loan and deposit scheme of cooperative societies in urban and rural societies, providing loans and deposits to its members or non-agricultural people. For instance, the SBT bank in India, as a nationalized institution, primarily engages in commercial operations. Its lending and deposit programs cater to individuals of all backgrounds due to its commercial orientation. According to 8. Narayana, Panigrahi, and Chaudhury (2015), deposit mobilization is a crucial aspect of banking operations. The collection of savings through active deposit gathering is considered a primary duty of banking institutions in India. Commercial banks primarily function by accepting deposits, making deposit mobilization a fundamental innovation in modern banking practices (Peter, 2001). Other factors related to deposit schemes include economic factors, political factors, socio-cultural factors, legal factors, technological factors, environmental factors, customers, suppliers, competitors, intermediaries, and the public. Moreover, Siddikee et al. (2013) mentioned that banks exist solely because individuals entrust them with their money when not required by them for use. Furthermore, Gunasekara and Kumar (2018) and Rajamohan and Dhanabalan (2012). stated that deposit mobilization is affected by interest rates, branch expansion, security, services, awareness of deposit schemes, technology, living area, amount of deposits, and demographic variables. In an earlier study, Săndulescu (2012) echoed that deposit schemes depend on ensuring adequate public information, wherein trust is an important parameter that is critical for deposit schemes. In a separate study, Narmatha (2019) highlighted aggressive marketing of deposit schemes in a strategic mode (David and David, 2017), cost-effectively providing personalized and prompt service, vigorous personal selling, professionalism, a market-oriented approach, committed and professional manpower; trained personnel for customized services, effective marketing cell (Armstrong, Adam, Denize, and Kotler, 2014), personal selling of deposit and loan scheme, meeting customers' expectation (depositors and borrowers), and delivering efficient cost-effective services.

2.4 Hypothesis of Research

H₁: Due to lack of information about deposit schemes is causing poor performance of the deposit schemes at EXIM bank.

H₂: Because of low-profit return is responsible for avoiding the EXIM bank's deposit schemes.

H₃: Due to lack of manpower is the fact of poor performance of deposit schemes.

H₄: The higher Service charge rate is affected by the deposit schemes at EXIM Bank.

H₅: Because of lack of trust & reliability is responsible for not choosing the deposit schemes of Exim Bank.

H₆: Inadequate advertisement is affecting negatively Exim Bank's deposit schemes.

3. Research Methodology

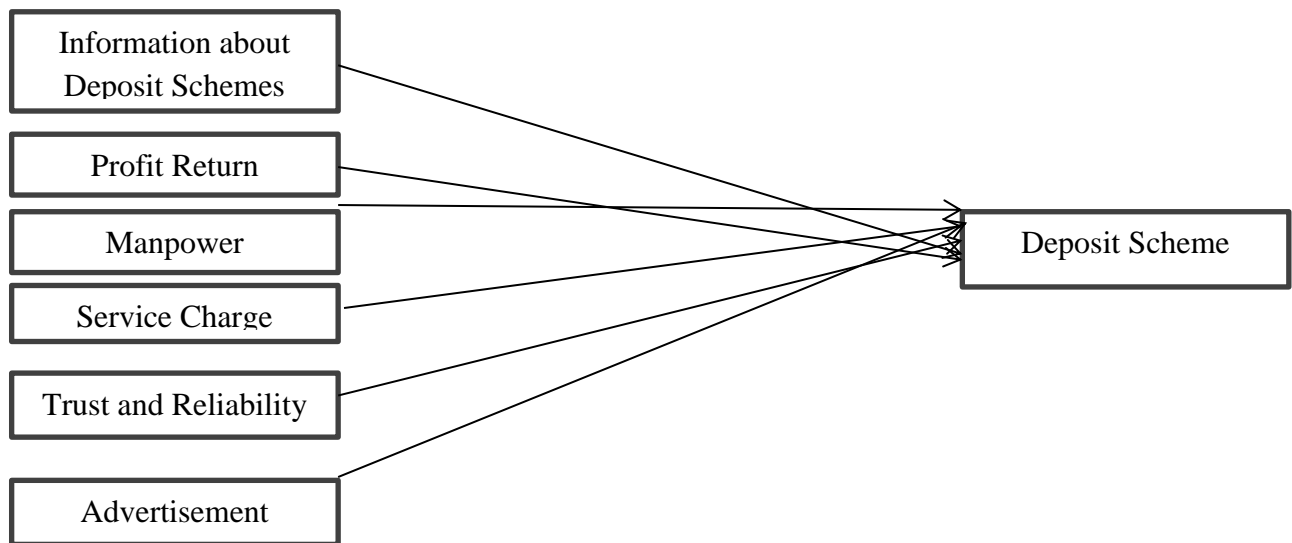
This study reviewed the factors affecting deposit schemes and used a case study approach. In this study, data was gathered from both secondary and primary sources. The primary data from supervisors, officers, and customers of the general banking department was collected by face-to-face interviews following Krejcie and Morgan (1970). On the other hand, secondary data was gathered from the annual report of EXIM Bank Limited, the EXIM Bank Limited website,

the Bangladesh Bank website, official documents, and related journal articles from the internet. The data for this research has also been collected from the annual report of EXIM Bank Limited. Questionnaire surveys and hypothesis testing are used to solve the research problem in this study. The research instrument was developed by the researchers. As for research philosophy, positivism is followed in this paper to guarantee the straightforwardness of the study. This is exploratory research. Exploratory research aids in identifying the optimal research approach, and an exploratory study is deemed the most appropriate for this particular subject matter. As the researcher wants to know the reason for the poor deposit performance of EXIM Bank Limited, an exploratory study was the most suitable approach for this research. The population for this study was 800 (all employees and all regular customers of Exim Bank Limited Garib-E-Newaz Branch). Our respondents included 19 employees and 22 customers from the Exim Bank Limited Garib-E-Newaz Branch). Based on Islam and Ghosh (2014) a non-probability-based judgemental or convenient sampling was used for this study.

3.1 Research Model

Figure 1 shows the research model of the present study. Information about Deposit Schemes, profit return, manpower, service charge, trust and reliability, and advertisement are the Independent Variables (IV) and deposit schemes is the Dependent Variables (DV).

Figure 1: Research Framework



Source: Authors' Compilation.

4. Results

4.1 Hypothesis 1

H₀: Lack of information is not causing poor performance of the deposit schemes at EXIM Bank.

H_A: Lack of information is causing poor performance of the deposit schemes at EXIM Bank.

$$H_0: \mu = 3$$

$$H_A: \mu \neq 3$$

Here,

Total = 148

N = 41

$$\bar{X} = \frac{\text{Total}}{\text{Sample Size}}$$

$$= \frac{148}{41}$$

Average, $\bar{x} = 3.61$

Z calculation

In a 5-point scale, μ is 3

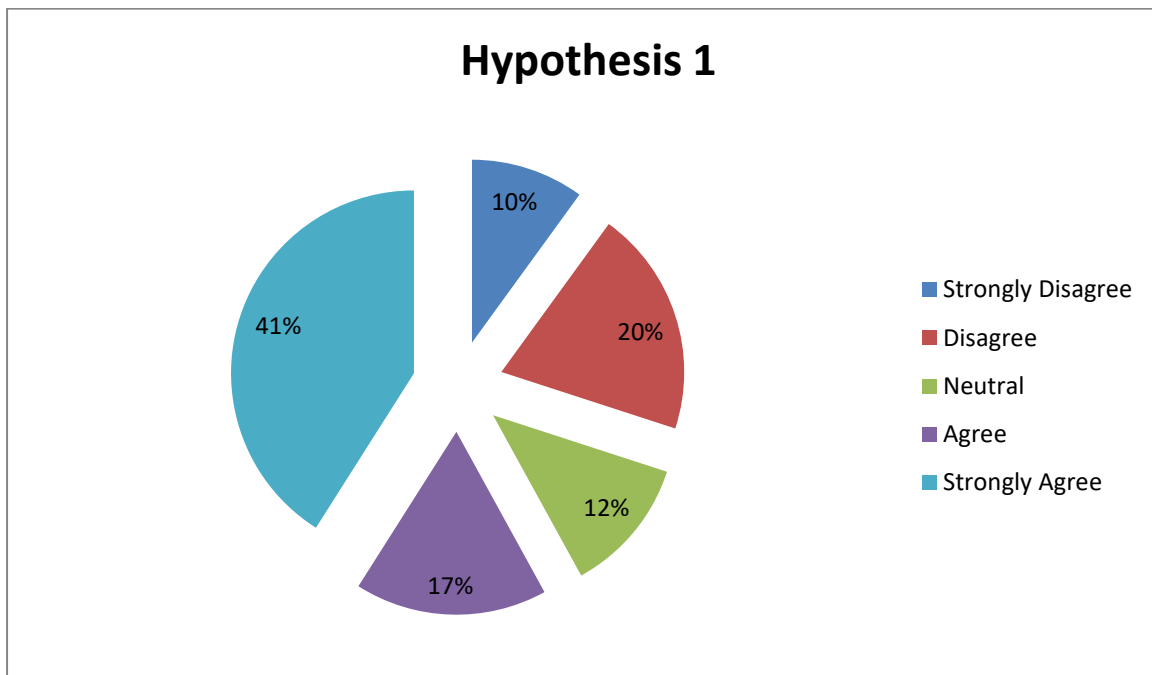
$$Z_{cal} = \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}}$$

$$= \frac{(3.61 - 3)}{(1.45/\sqrt{41})}$$

$$= 2.69$$

The value of Z is 1.645. Here, we can see that $Z_{cal} > Z_{tab}$. Since that Z_{cal} is greater than Z_{tab} so, we have to reject the null hypothesis. It can be said that providing information about deposit schemes will increase the deposit number. Approximately, 58% of respondents had agreed that-Lack of information is causing poor performance of their deposit schemes (Figure 2).

Figure 2: Responds View of Hypothesis



Source: Survey.

4.2 Hypothesis 2

H₀: Low-profit return is not responsible for avoiding the EXIM bank’s deposit schemes.

H_A: Low-profit return is responsible for avoiding the EXIM bank’s deposit schemes.

$$H_0: \mu = 3$$

$$H_A: \mu \neq 3$$

Here,

Total = 146

N = 41

$$\bar{X} = \frac{\text{Total}}{\text{Sample Size}}$$

$$= \frac{146}{41}$$

Average, $\bar{x} = 3.56$

Z calculation

In a 5-point scale, μ is 3

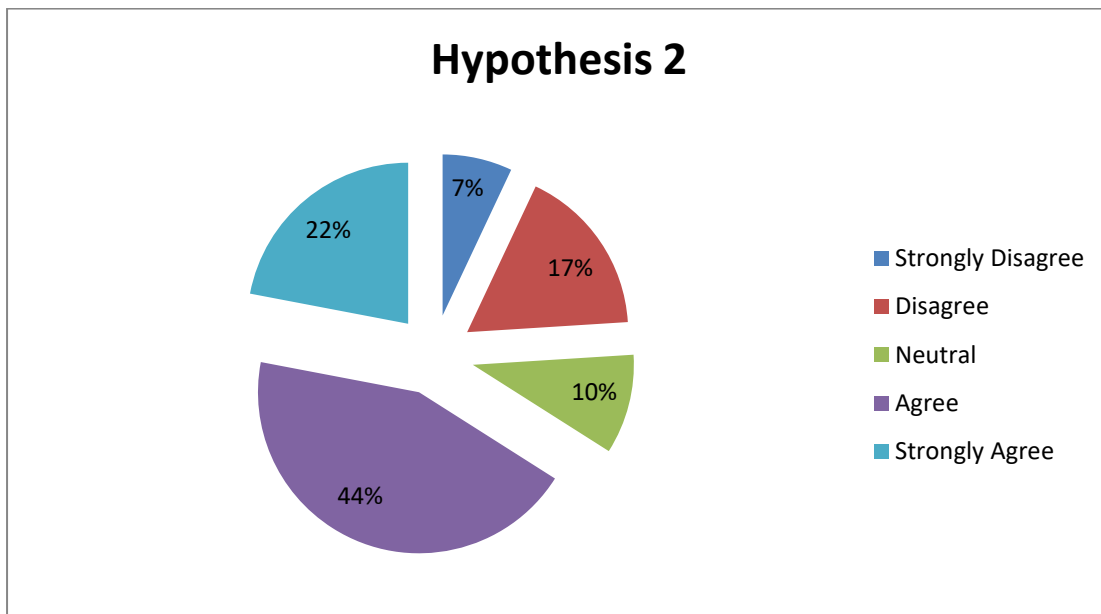
$$Z_{cal} = \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}}$$

$$= \frac{(3.56 - 3)}{(1.23/\sqrt{41})}$$

$$= 2.92$$

The value of Z is 1.645. Since Zcal is higher than Ztab, the null hypothesis is rejected. It can be interpreted that- Low profit return is responsible for avoiding the EXIM bank’s deposit schemes. Approximately, 66% of respondents had agreed that- Low profit return is responsible for avoiding the EXIM bank’s deposit schemes (Figure 3).

Figure 3: Responds View of Hypothesis



Source: Survey.

4.3 Hypothesis 3

H₀: Lack of manpower is not the fact for poor performance of deposit schemes.

H_A: Lack of manpower is the fact for poor performance of deposit schemes.

H₀: $\mu = 3$

H_A: $\mu \neq 3$

Here,

Total = 162

N = 41

$$\bar{X} = \frac{\text{Total}}{\text{Sample Size}}$$

$$= \frac{162}{41}$$

Average, $\bar{x} = 3.95$

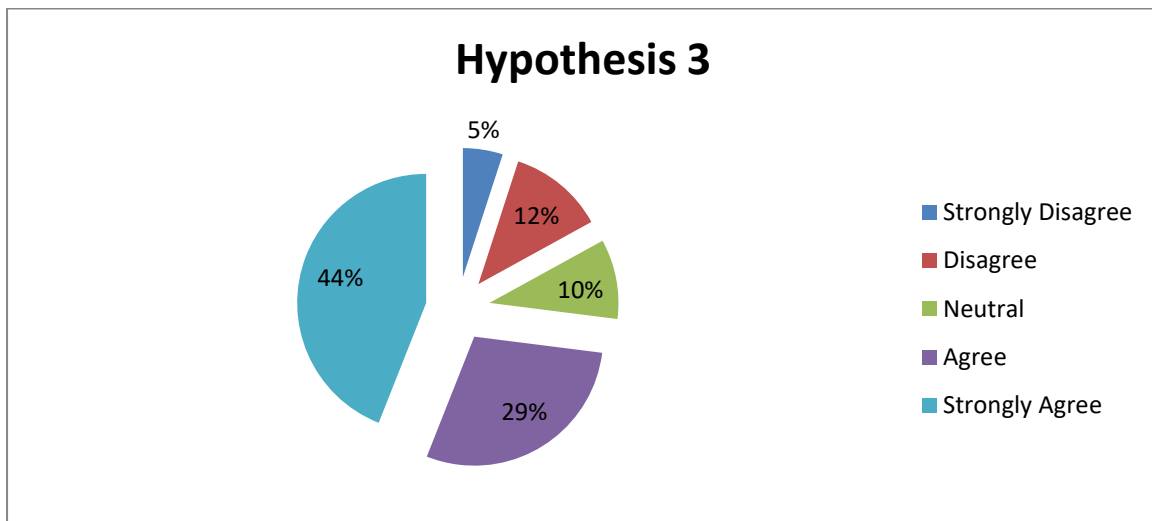
Z calculation

In a 5-point scale, μ is 3

$$\begin{aligned} Z_{cal} &= \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}} \\ &= (3.95 - 3) / (1.22 / \sqrt{41}) \\ &= 4.99 \end{aligned}$$

The value of Z is 1.645. Since Zcal is higher than Ztab, the null hypothesis is rejected. So it can be interpreted that- Lack of manpower is the fact for poor performance of deposit schemes. Approximately, 73% of respondents had agreed that- Lack of manpower is the fact for poor performance of deposit schemes (Figure 4).

Fig 4: Responds View of Hypothesis



Source: Survey.

4.3 Hypothesis 4

H₀: The higher Service charge rate is not affected by the deposit schemes at EXIM Bank.

H_A: The higher Service charge rate is affected by the deposit schemes at EXIM Bank.

$$H_0: \mu = 3$$

$$H_A: \mu \neq 3$$

Here,

$$\text{Total} = 143$$

$$N = 41$$

$$\begin{aligned} \bar{X} &= \frac{\text{Total}}{\text{Sample Size}} \\ &= \frac{143}{41} \end{aligned}$$

Average, $\bar{x} = 3.49$

Z calculation

In a 5-point scale, μ is 3

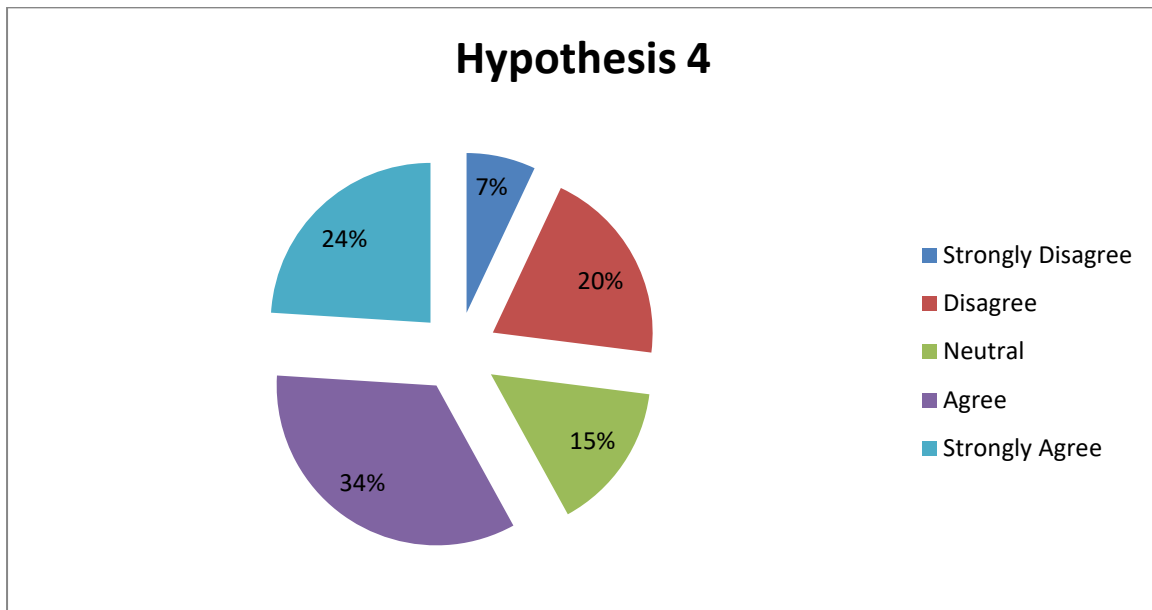
$$Z_{cal} = \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}}$$

$$= (3.49 - 3)/(1.27/\sqrt{41})$$

$$= 2.47$$

The value of Z is 1.645. Since Zcal is higher than Ztab, the null hypothesis is rejected. So it can be interpreted that- The higher Service charge rate is affected their deposit schemes. Approximately, 58% of respondents had agreed that- The higher Service charge rate is affected their deposit schemes (Figure 5).

Figure 5: Responds View of Hypothesis



Source: Survey.

4.5 Hypothesis 5

H₀: Lack of trust and reliability is not responsible for not choosing the deposit schemes of EXIM Bank.

H_A: Lack of trust and reliability is responsible for not choosing the deposit schemes of EXIM Bank.

H₀: $\mu = 3$

H_A: $\mu \neq 3$

Here,

Total = 150

N = 41

$$\bar{X} = \frac{\text{Total}}{\text{Sample Size}}$$

$$= \frac{150}{41}$$

Average, $\bar{x} = 3.66$

Z calculation

In a 5-point scale, μ is 3

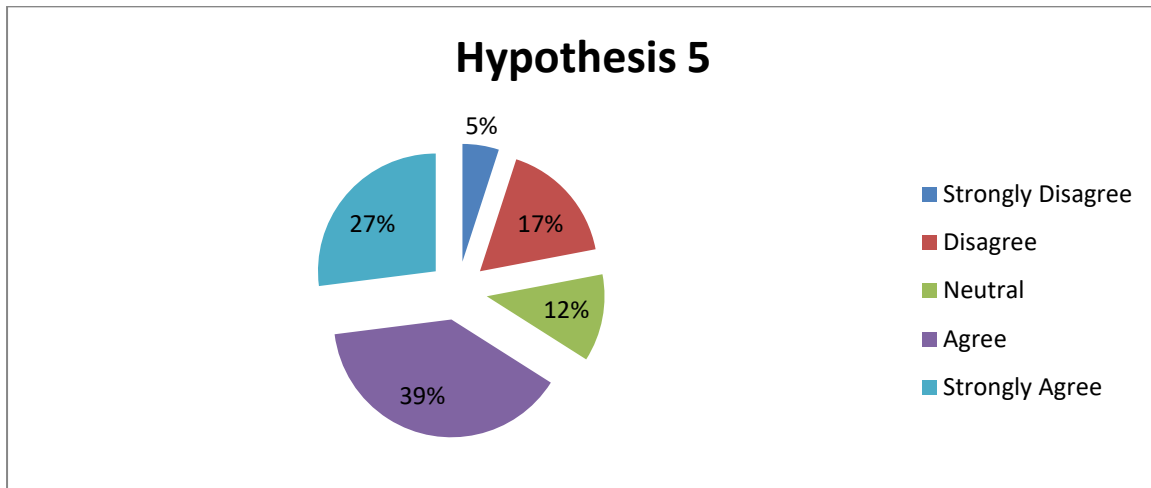
$$Z \text{ cal} = \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}}$$

$$= (3.66 - 3)/(1.19/\sqrt{41})$$

$$= 3.55$$

The value of Z in the Z distribution table is $Z_{0.05} = 1.645$. Since Z_{cal} is higher than Z_{tab} , the null hypothesis is rejected. So, it can be interpreted that- Lack of trust and reliability is responsible for not choosing their deposit schemes. Approximately, 66% of respondents had agreed that- Lack of trust and reliability is responsible for not choosing their deposit schemes (Figure 6).

Figure 6: Responds View of Hypothesis



Source: Survey.

4.6 Hypothesis 6

HO: Inadequate advertisement is not affecting negatively on EXIM Bank's deposit schemes.

HA: Inadequate advertisement is affecting negatively on EXIM Bank's deposit schemes.

HO: $\mu = 3$

HA: $\mu \neq 3$

Here,

Total = 142

$N = 41$

$$\begin{aligned} \bar{X} &= \frac{\text{Total}}{\text{Sample Size}} \\ &= \frac{142}{41} \end{aligned}$$

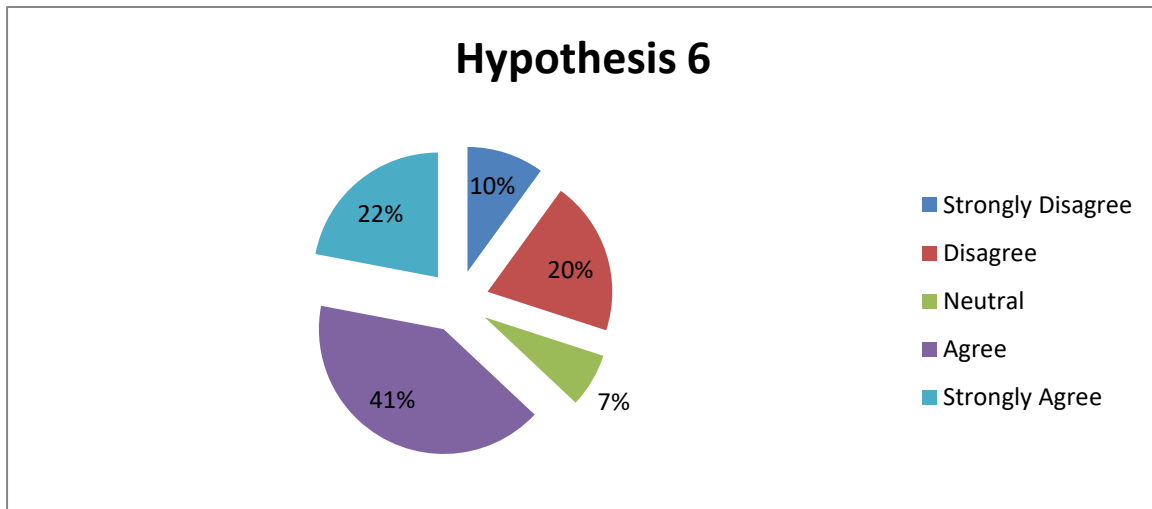
Average, $\bar{x} = 3.46$

Z calculation

In a 5-point scale, μ is 3

$$\begin{aligned} Z_{cal} &= \frac{\bar{X} - \mu}{\frac{\sigma}{\sqrt{n}}} \\ &= \frac{(3.46 - 3)}{(1.3/\sqrt{41})} \\ &= 2.27 \end{aligned}$$

The value of Z is 1.645. Since Z_{cal} is higher than Z_{tab} , the null hypothesis is rejected. So it can be interpreted that- Inadequate advertisement is affecting negatively on EXIM Bank's deposit schemes. Approximately, 63% of respondents had agreed that- Inadequate advertisement is affecting negatively on EXIM Bank's deposit schemes (Figure 7).

Figure 7: Responds View of Hypothesis

Source: Survey.

5. Discussion and Conclusion

The findings revealed that the majority of respondents in the sample 62% agree, whereas 44% strongly agree that they don't have enough information about the EXIM Bank deposit scheme. This means that the customer is unaware of all the deposit products and benefits of EMIM Bank. It could be that the employees of that branch don't give information properly to their clients. Most respondents in the sample (70%) also agree whereas 20% strongly agree that a less attractive profit return on the EXIM bank deposit product has made them not go for EXIM Bank's deposit scheme. 47% of respondents of the research sample strongly agree, 29% also agree but only 12% remain to disagree that lack of manpower is a factor for the poor performance of EXIM Bank's deposit scheme. 18% of respondents of the research sample disagree that the higher service charge rate is affecting EXIM Bank's deposit schemes. Of 62% of respondents in the research sample agree that the service charge rate is higher than other Islamic banks. 53% of respondents in the research sample agree that lack of trust and reliability is responsible for not choosing EXIM Bank's deposit schemes; 35% disagree on this issue and 12% answer is neutral. Among the respondents, 62% of the sample agree that advertisements can be a reason why they don't hear about EXIM Bank so often. On the other hand, 20% of respondents said that inadequate advertisement is not affecting EXIM Bank's deposit schemes. Export-Import Bank of Bangladesh is dedicated to offering top-notch financial services and products to enhance the country's GDP growth by fostering trade and commerce, expediting industrialization, promoting exports, generating employment opportunities for educated youth, alleviating poverty, improving the standard of living for low-income groups, and fostering sustainable socio-economic advancement for overall. Despite being a recent addition to the banking sector, EXIM Bank Limited has swiftly established itself through diverse activities. Its clientele, deposit amounts, and investment portfolios are steadily growing. The bank has already demonstrated remarkable performance in its investment ventures. The bank should now consider introducing new services and adopting diverse marketing strategies to attract more depositors in the competitive banking market. The essential target of this paper was to find, analyze, and understand the factors that can affect the deposit schemes of EXIM Bank Ltd. As the research showed, EXIM Bank has a great financial performance although it's experienced a decreasing amount of total deposits over these years.

References

1. Armstrong, G., Adam, S., Denize, S., & Kotler, P. (2014). *Principles of marketing*. Pearson Australia.
2. David, F. R., & David, F. R. (2017). *Strategic Management: A Competitive Advantage Approach, Concepts, eBook*. Pearson Higher Ed.
3. Gunasekara, H. U., & Kumari, P. (2018). Factors affecting for deposit mobilization in Sri Lanka. *International Review of Management and Marketing*, 8(5), 30.
4. Islam, M. A., & Ghosh, P. (2014). A comparative analysis of deposit products in banking industry: an opportunity for eastern bank Ltd. *Journal of Investment and Management*, 3(1), 7-20.
5. Khan, T. (2018). Deposit Performance Analysis: A Comparison of Conventional and Islamic Banks in Bangladesh. *International Journal of Economics, Finance and Management Sciences*, 6(4), 165.
6. Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and psychological measurement*, 30(3), 607-610.
7. Mushtaq, S., & Siddiqui, D. A. (2017). Effect of interest rate on bank deposits: Evidences from Islamic and non-Islamic economies. *Future Business Journal*, 3(1), 1-8.
8. Narayana, M., Panigrahi, C. M. A., & Chaudhury, S. K. (2015). Deposit mobilization of commercial banks: A comparative study of BOB and Axis Bank in Bhubaneswar City. *Journal of Management Research and Analysis (JMRA), published by Innovative Publications*, (3), 195-203.
9. Narmatha, D. (2019). Deposit Mobilization In Canara Bank At Perambalur-A Study. *Scholar: National School of Leadership*, 8(2.1).
10. Peter R. I. (2001). *Commercial Bank Management*, 5th Edition. McGraw-Hill.
11. Rajamohan, S., & Dhanabalan, T. (2012). Analysis of deposits and their mobilisation by the Dindigul district central co-operative bank. *Zenith International Journal of Multidisciplinary Research*, 2(12), 251-259.
12. Săndulescu, N. E. (2012). Public Information-Requirement of Deposit Guarantee Schemes. *Revista de Management Comparat Internațional*, 13(3), 387-393.
13. Siddiquee, M. J. A., Parvin, S., & Hossain, M. S. (2013). Banking scenarios in Bangladesh. *Bangladesh Research Publication Journal*, 8(1), 89-95.
14. Uddin, A. Z. (2021). Banks' deposit growth contracts in anticipation of interest rate cap.
15. Unvan, Y. A., & Iium, M. (2023). The Export-Import Bank of China and Bangladesh: A Comparative Overview. *PressAcademia Procedia*, 16(1), 162-168.

Apendix

Standard deviation for Hypothesis 1

$$= \sqrt{\frac{4(1-3.61)^2 + 8(2-3.61)^2 + 5(3-3.61)^2 + 7(4-3.61)^2 + 17(5-3.61)^2}{41}}$$

$$\sigma = 1.45$$

Standard deviation for Hypothesis 2

$$= \sqrt{\frac{3(1-3.56)^2+7(2-3.56)^2+4(3-3.56)^2+18(4-3.56)^2+9(5-3.56)^2}{41}}$$

$$\sigma = 1.23$$

Standard deviation for Hypothesis 3

$$= \sqrt{\frac{2(1-3.95)^2+5(2-3.95)^2+4(3-3.95)^2+12(4-3.95)^2+18(5-3.95)^2}{41}}$$

$$\sigma = 1.22$$

Standard deviation for Hypothesis 4

$$= \sqrt{\frac{3(1-3.49)^2+8(2-3.49)^2+6(3-3.49)^2+14(4-3.49)^2+10(5-3.49)^2}{41}}$$

$$\sigma = 1.27$$

Standard deviation for Hypothesis 5

$$= \sqrt{\frac{2(1-3.66)^2+7(2-3.66)^2+5(3-3.66)^2+16(4-3.66)^2+11(5-3.66)^2}{41}}$$

$$\sigma = 1.19$$

Standard deviation for Hypothesis 6

$$= \sqrt{\frac{4(1-3.46)^2+8(2-3.46)^2+3(3-3.46)^2+17(4-3.46)^2+9(5-3.46)^2}{41}}$$

$$\sigma = 1.31$$