**In the name of Allah**

**Requirement gathering about Bank Account**

**Frist we must know what is Bank!**

Bank is an institution which Receive Deposits and Advances Loans OR Bank is a firm which collects Money from those who Have surplus and lends money to those who require or need to it.

The People who Make Bank Account may have different purpose like (1) save the money, (2) invest the money through bank, (3) transfer the money form one account to other account (4) for profit (5)for debit and credit and many more.

**Kinds and features of bank account**

The main function of the commercial bank is to receive surplus balance of the people, firm and other institution and lends the money to the people who need it by opening different types of bank account and the people deposited the money with bank for the following reasons.

1. **Security of the cash**
2. **Profitability**
3. **Agency service**
4. **General utility services**
5. **Banking facilities**
6. **Unnecessary spending**

Following are the main kinds of Bank Accounts

1. **Current Account**
2. **Saving Account**
3. **Fixed Account**
4. **Profit and Loss sharing saving Account**
5. **Profit and Loss fixed Account**

**Current Account**

Current Account is the most popular account of Bank. A current Account holder and deposit of withdraw any amount of money at any time being at His/her credit. He also gets full clearing cheques facilities this kind of account are generally kept by businessmen whose requirements for funds are large and uncertain and the bank do not pay any interest on these accounts .

**Saving Account**

Saving account is another important account which is generally opened by persons of fixed income and of low saving and this account and opened for encouraging the habit of saving among the people.

**Fixed Account**

Fixed Account or time deposit are those deposit which are repayable after a certain period of time which may be vary from three month to five year, people with sufficient funds and also wish to have a safe investment , deposit their saving in this account.

**Profit and Loss sharing saving Account**

These accounts are opened on the basis of profit and loss sharing between two parties with some specific amount of money, the amount deposited is invested by the bank to earn profit in different fields customer are allowed to withdraw the money from this account up to a certain limit within a prescribed time.

**Profit and loss sharing term deposit**

This account is opened in any commercial bank with minimum amount of money thousand for the period of more than six month, is also interest free account because on this account bank pay profit which varies with the fortune of the bank’s investment.

Some types of bank cards are as follow…

1. **Credit card: It is a kind of loan to the customer of the bank.**
2. **Debit card: This representing the bank account of a customer in the bank.**
3. **Prepaid card: This is free interest bank account like saving account.**

**Related question about Bank Account**

**Customer:** Salam.

**Banker:** W/salam.

**Banker:** What can I do for you?

**Customer:** I would like to open one of the bank account.

**Banker:** Which kind of account would you like to open?

**Banker:** We have these kind of account.

1. Current Account
2. Saving Account
3. Fixed Account
4. Profit and Loss sharing saving Account
5. Profit and Loss fixed Account

**Banker:** Which one you want to open?

**Customer:** I would like to have current account.

**Banker:** ok we need some information for making new account.

**Customer:** ok.

**Banker:** What is your name?

**Customer:** My name is **khushal**.

**Banker:** What is your father name?

**Customer:** My father name is sherajan.

**Banker:** Give me 1000AFG for your current account and if when you finish your account we will give you this amount back to you.

**Customer:** Take it please.

**Banker:** What is your identity number?

**Customer:** My identity number is 1201200.

**Banker:** Give me you one photo?

**Customer:** Take my now picture now.

**Banker:** ok.

**Banker:** Congratulation has been successfully created.

**Customer:** Thank you very much.

**Banker:** You are welcome.

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Fr/name sherajan

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Section **A**

**As I am student of BBA too so some of my classmates work in banks and I met them and collected data for them so this more than 90% real data so the process is done like this.**

**Thank you so much**

**Khushal sheraz**