

Banks: What is a Bank and Banking?



What is Banking

Banking is a service industry providing services to those who want to lend, borrow or invest.

**SIMPLE?
NOT REALLY!!!!!!!**



DEPOSITS LOANS

INTEREST SPREAD

WHAT IS A BANK DRAFT?

- The definition of Bank Draft states, "A bank draft is a payment on behalf of a payer that is guaranteed by the issuing bank."
- Typically, banks will review the bank draft requester's account to see if sufficient funds are available for the check to clear.