

DEVELOPING SYSTEMS AND PROCESSES



SAIB's development of systems and processes is well-aligned with our strategic planning process. However, apart from business objectives, our values, ethics and policies are also inbuilt into the process.

Aligning with strategies, values, and the environment

SAIB's development of systems and processes is well-aligned with the overall strategic plan. The main considerations on which the strategic plan was developed were markets, financial targets, human resources, innovation and corporate sustainability. The plan was developed building on the achievements of the previous plan for 2010-2014.

SAIB's values, ethics and policies were also inbuilt into the development of the plan as they are into all our activities. Our sustainability pillar of Takleef (responsibility) also guides us in all our activities and relationships.

The changing environment and business needs make it imperative to regularly review our policies, systems, and procedures. A total of 18 policies and committee charters were revised during the year. Several of these pertained to the governance area. Risk management was another domain where a large number of changes were affected.

Digitalisation is a core strategy of SAIB and we leverage cutting edge technology to achieve this. Thereby we aim to achieve a competitive edge. SAIB utilises the power of IT to introduce value added products and services to the market that will align with our business objectives. New technologies, channels, and services are used synergistically to enrich the customer experience. Reducing the need for manual intervention and physical presence of the customer is another prime objective of our system development.

Developing a digital transformation programme to leverage IT

In an environment where digitalised data and IT systems play such a vital role, security of systems and information becomes of paramount importance. Hardware and software are subject to stringent controls for both access and usage. All IT procedures and projects are carried out according to internationally accepted best practices including ISO 20000, System Development Life Cycle (SLDC), project management frameworks, IT architecture standards, and cybersecurity standards. They also follow the Bank's IT policies and procedures.

Enhancing data and cyber security

As technology improves the pitfalls also increase in tandem; cyberthreats, which can pose dangers to hardware, systems and data, are a global concern today. We are constantly vigilant in this area to ensure that our safeguards are sufficient to mitigate against any emerging threats. IT is a constantly evolving and fast-moving field. We keep a watchful eye on developments in the domain, in particular those that impact the banking industry. We need to be at the frontier to utilise any developments, where they can add value to our customers or improve our internal processes.

Centralised processing for standardising and economies of scale

Timely and accurate information to a suitable level of granularity is imperative to provide a base for the Management and decision-making of the Bank. To this end SAIB has put in place the Sustainability Management Dashboard System (SDMS). This application collects, stores analyses and delivers information in a suitable form for decision-making. SDMS collects information on a monthly or quarterly basis. It facilitates automated calculation and visualisation of performance.

Through the system key decision-makers are able to regularly track and report performance against sustainability goals. Better presentation of information is promoted, both internally and externally. It also enables profitability through cost efficiency up to the branch level. All departments are stakeholders in SDMS, but the key stakeholders are CEO, the Sustainability Committee and the Corporate Communications Department.