

Strategic Highlights

Prudent Growth

- ✓ Expanded the footprint further by **adding two more branches each** in Sri Lanka and Myanmar.
- ✓ **Acquired a 40% stake** in Commercial Insurance Brokers Ltd. during the year 2019, increasing the stake of 58%.
- ✓ Adopted IFC developed **“Climate Assessment for Financial Institutions (CAFI)”** tool to assist in monitoring and reporting climate impact data.
- ✓ Conducted a thorough assessment to align the core business with the UN SDGs and strengthened partnerships with private, public, non-governmental, governmental and international organisations, to **drive green banking programmes**.
- ✓ Broadened the scope of SEMS to inculcate a **SEMS perspective in all the lending activities**.
- ✓ Strategically **invested the excess liquidity** generated in both LKR and FCY in Government Securities in the backdrop of slower credit growth.

Customer Centricity

- ✓ Prioritised sustaining our customer base by **re-segmenting the portfolio**, monitoring at risk accounts, and finding workable solutions to rehabilitate and sustain distressed businesses to arrest rising NPAs.
- ✓ Conducted a diagnostic study and a transformation project with the assistance of a global consultancy firm to **overhaul the Bank’s SME strategy** to harness the full potential of this segment.
- ✓ Realigned the SME sales strategy by setting up a central credit processing unit for evaluation and approval of SME facilities, deploying dedicated officers at branches and providing doorstep banking services.
- ✓ Set the foundations to **introduce a more data-driven, targeted, sales culture** throughout the Bank.
- ✓ Developed a **gender-based market strategy** to support and empower women entrepreneurs at both SME and micro level.
- ✓ Initiatives were taken to **making customer service uniform across the network**.

Leading Through Innovation

- ✓ Undertook a formal exercise **to identify five key strategic sustainability themes** of focus for the Bank.
- ✓ Aligned the five areas **of focus with the 7 SDGs most relevant to the Bank’s** core activities and ethos.
- ✓ **Expanded the digital footprint and upgraded the digital platforms**.
- ✓ **Initiatives are underway to launch “Combank Digital”** that will appeal to Generation Y and Z as well as providing immediate banking services to other under-banked and unbanked segments of the market promoting financial inclusion and digital adoption.
- ✓ **Established a Defined Benefit Plan** for those members of the staff who joined the Bank on or after January 1, 2000.
- ✓ Developed an **in-house software tool to monitor and maintain the condition of the off-site ATMs**.

Operational Excellence

- ✓ Undertook steps to **centralise and automate back office operations** in order to reallocate staff and resources towards sales and Customer Relationship Management (CRM).
- ✓ Implemented a **Business Process re-engineering project in the imports and exports** departments.
- ✓ **Set up of an integrated call centre** to streamline inbound and outbound calls.
- ✓ **Automated Staff User ID Management and CRIB report procurement and analysis using Robotic Process Automation**.
- ✓ **Further improved risk governance and management framework**.
- ✓ Continued the **implementation of the Bank wide “Baseline Security Standard” plan**.