

Board Technology Committee Report



Composition of the Committee

The Board Technology Committee (the BTC) consists of the following members whose profiles are given on pages 62 to 67.

- Board members**
- Prof A K W Jayawardane* (Chairman)
 - Mr S Renganathan (Managing Director/Chief Executive Officer)
 - Mr S C U Manatunge (Director/Chief Operating Officer)
 - Mr T L B Hurulle* (Director)
 - Mr K Dharmasiri* (Director)

- Regular attendees by invitation**
- Mr L H Munasinghe (Deputy General Manager – Marketing)
 - Mr D B Saparamadu (Consultant)
 - Mr U K P Banduwansa (Head of digital banking)
 - Mr K Mediwake (Chief Executive Officer – CBC Tech Solutions Limited)

Secretary to the Committee
 Mr K S A Gamage
 (Assistant General Manager – Information Technology)

*Independent Non-Executive Director

Attendance at Meetings

Name	Eligible to attend/ Attended
Prof A K W Jayawardane	5/5
Mr S Renganathan	5/5
Mr S C U Manatunge	5/3
Mr K Dharmasiri	5/5
Mr T L B Hurulle	5/5

The Committee focused on adopting technologies to enhance operational efficiency, customer centricity and IT governance, the key drivers of the Bank to digital era.

Charter of the Committee

The purpose of the BTC is to assist the Board of Directors in fulfilling its oversight responsibilities with respect to the overall role of technology in executing the business strategy of the Bank including, but not limited to, major technology investment, technology strategy, operational performance and technology trends that may affect future banking.

The Committee has been empowered to:

- Set the overall technology strategy and track progress of the activities to meet the corporate objectives.
- Review significant technology procurements, prior to them being sent to the Board of Directors for approval.
- Analyse emerging technology and its potential use to drive corporate IT strategy.

Activities in 2019

The Committee held five (5) meetings during 2019. The proceedings of the Committee meetings were regularly reported to the Board of Directors. The Committee focused to improve the following areas, which are the key drivers of the Bank to digital era.

Customer Centricity by creating a positive customer experience at the point of acquisition and post-acquisition utilising the evolving technologies and trends in order to enhance day-to-day operations with greater convenience.

- Widen the cash depositing facility by extending Cash Recycle (CRM), Cash Deposit (CDM) machines and ATMs
- Implement paper less banking through eSlips mobile application
- Enhance customer convenience through Digital Channels

Adopt Disruptive Technologies to create a new market and value network to delight customer experience and convenience.

- Adopt Artificial Intelligence (AI) and Machine learning (ML) technology for increased personalised customer service
- Establish Agile methodology
- Process Automation and Robotic Process Automation to reduce staff
- Implement Blockchain Technology for Remittances (Ripple/xCurrent)

Operational Excellency to build a sustainable and competitive uninterrupted service through operations management to cater ever-increasing customer demands using emerging technology.

- Infrastructure upgrade along with main system upgrade with high availability and disaster recovery
- High availability architecture to increase service uptime for critical systems
- Storage capacity enhancements to cater ever growing application needs

IT Governance to engage the processes that ensure the effective and efficient use of IT in enabling the bank to achieve its goals and objectives. The IT processes (Development/Operational) were reviewed regularly to cater the bank’s dynamic needs with higher transparency.

- Adhering to ISO 27001 service standards and Certification
- Adhering to PCIDSS service standards and Certification
- Adhering to BSS service standards
- JIRA Project Management tool implementation

The Committee also reviewed significant items for procurement and recommended them for approval by the Board of Directors.

Prof A K W Jayawardane
 Chairman
 Board Technology Committee

Colombo
 February 20, 2020