

Board Technology Committee Report



Composition of the Committee

The Board Technology Committee (the BTC) consists of following members whose profiles are given on pages 14 to 19.

Board members	Prof A K W Jayawardane* (Chairman)
	Mr S Renganathan* (Managing Director/Chief Executive Officer)
	Mr J Durairatnam* (Managing Director/Chief Executive Officer)
	Retired w.e.f. July 26, 2018
	Mr T L B Hurulle* (Director)
	Mr K Dharmasiri* (Director)
	Appointed w.e.f. March 28, 2018
	Mr S C U Manatunge (Director/Chief Operating Officer)
	Appointed w.e.f. July 30, 2018
	Ms N T M S Cooray* (Director)
Regular attendees by invitation	Resigned w.e.f. March 28, 2018
	Mr L H Munasinghe (Deputy General Manager – Marketing)
	Mr D B Saparamadu (Consultant)
	Mr U K P Banduwansa (Head of Digital Banking)
	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	04/04
Mr S Renganathan	04/04
Mr J Durairatnam	02/02
Mr T L B Hurulle	04/04
Mr K Dharmasiri	03/03
Mr S C U Manatunge	02/02
Ms N T M S Cooray	01/00

The committee held four (4) meetings during 2018. The proceedings of the committee meetings were regularly reported to the Board of Directors.

This year we focused on customer centricity, operational excellence and IT Governance to drive the Bank to a digital era.

Charter of the Committee

The purpose of the Technology Committee 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 objectives to meet the strategy.
- Review significant technology procurement, 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 2018

Committee is focused on improving the following areas, which will be key components that will drive the Bank to a digital era.

Customer Centricity by creating a positive customer experience at the point of acquisition and post-acquisition along with 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 machine and cash deposit machine.
- Enhance customer experience by implementing cheque deposit machines.
- Electronic Fund Transfer to enhance customer transaction efficiency.

Adopting Disruptive Technologies to create a new market and value network to enhance customer experience and convenience.

- Establish Business Analytic Unit to support business decisions.
- Adopt Artificial Intelligence (AI) and Machine Learning (ML) technology for increased personalised customer service.

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

- Infrastructure upgrade along with main system upgrade with increased availability and Disaster Recovery.
- High availability architecture to improve service uptime.
- Implement voucher scanning process for branches to save time and increase accuracy.

IT Governance is 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.

- Enhance security infrastructure with professional reviews.
- Payment Card Industry Data Security Standards (PCIDSS) Certified to ensure that Bank accept, process, store, or transmit credit card information and maintain a secure environment.
- 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 22, 2019