

The Information Technology division is responsible for the overall development of information systems and the installation and maintenance of the supporting infrastructure to operate those systems, both in the Head Office and Branch network.

During the review period the IT Steering Committee has been re-activated to determine, guide and direct the efforts of the IT division. The committee has been meeting regularly to ensure that they are kept up to date with progress.

In 2004 the IT division embarked on several new projects aimed at improving operational efficiencies and business continuity requirements. These projects included the following :

IT operations

To improve processing capabilities, the main IBM AS/400 iSeries server was upgraded early in the year to a Model 810.

At a later stage additional memory capacity was installed to provide even better performance from the server.

Systems

The year also saw the commencement of the replacement of the old retail banking system with the new Midas Retail module. Progress has been very good – all customer data and balance data has been transferred to the new system.

The introduction of this system provides the base upon which the bank can build improved services to depositors.

The introduction of new regulatory requirements in the accounting field, changes in the risk classification of customers and the additional requirements imposed by the implementation of FICA, placed significant demands on the systems staff. These regulatory changes reflect a general move towards greater risk sensitivity and flexibility.

Business continuity

A contract was negotiated and signed in the early part of 2004 with a company, which specialises in the provision of disaster recovery facilities. The facility is equipped with the same IBM iSeries server as used by the bank and also provides telecommunication links and accommodation for staff. During the year IT staff conducted the first of a series of operations designed to test the Business Continuity Plan and to determine whether the plan is sufficiently comprehensive to cater for the needs of the bank in a disaster situation. This first test was a complete success.

Networks and system security

The infrastructure supporting the bank's Wide Area Network was upgraded to provide increased productivity and security. The existing firewall, supplied by the industry leader, was converted into a two-tier firewall system providing defence in depth against virus attacks and other malicious entities.

The relocation of the Accounting division involved the provision of a new network infrastructure, which is linked to the Head Office network by fibre optic cables.

The upgrade program to replace very old desktop PCs throughout the bank has continued throughout 2004.

