Information Technology Report

The 2013 financial year witnessed a number of strategic progressions within the bank's business environment as we endeavoured to continue broadening the scope of our corporate services.

This, coupled with the pursuit of growth opportunities in existing areas of our retail banking activities, has realised the introduction of various technologies, systems and process re-engineering efforts to meet the increased demand for services.

In support of this and as strategised during the previous review period, the objective of extending corporate services in respect of foreign trade was achieved with the successful implementation of our Trade Innovation System.

This was designed to facilitate transaction processing requirements in line with international standards.

In addition to this significant milestone, the implementation of a cheque processing system was also integrated within the bank's hosted electronic banking platform.

During the latter part of the review period, the automation of the guarantees process to handle the issuance and release of performance and property guarantees was completed.

This development, together with the introduction of global trade services and the cheque account product, has had a marked influence over the bank's corporate identity, whilst strengthening the bank's competitive advantages in terms of its broader strategic positioning.

Within the branch and head office processing environments, existing systems were enhanced to improve credit application processing efficiencies and additional data validations were introduced to encourage one-time data capture principles.

In addition, a functionality geared to allow for a consolidated customer view was implemented to improve internal and external customer service efficiencies at both a corporate and retail level.

From a productivity perspective, our human resources systems were upgraded to include a performance management module to enhance the management, measurement and monitoring of employee performance and productivity, with particular reference to strategic targets and objectives, whilst not losing sight of staff training and development needs.

The proliferation of mobile devices in the workplace, which has had the inevitable effect of introducing associated risks, has prompted our bank to incorporate additional layers of security in the form of mobile device management systems, integrated access controls and the hardening of wireless security standards.

With regard to mobility, the 2013 financial year saw us initiate an assessment of mobile banking and mobile payment solutions, with a view to facilitating transaction processing and services distribution channels within the banking sector.

In keeping with ongoing regulatory returns and compliance obligations, a number of systems were introduced or enhanced so as to address bank reporting requirements and integration with respective authorities' host systems.

The enhancement of systems and processes to address the Foreign Accounts Tax Collection Act (FATCA) and Protection of Personal Information Act (POPIA), amongst other regulatory and compliance requirements, is ongoing.

The outlook for the period ahead is encouragingly optimistic with a progressive trend in information systems and technology developments incorporating projects such as Business Process Re-engineering to automate manual processes, eliminate duplicate data capturing processes, enhance organisational efficiencies and streamline internal/external customer service capabilities.

Other strategic focus areas include the enhancement of existing systems to facilitate additional foreign trade instruments and associated reporting requirements, the implementation of high-availability systems to minimise the risk of customer service disruptions, thus ensuring continuity of critical business operations, the hardening of the information security environment and the underpinning of organisational effectiveness by reinforcing key elements of corporate governance in line with King III and supported IT governance frameworks.