

SBlePay: SBI is the only bank in India to have its own 'Payment Aggregator Services' (SBlePay), which was launched in March 2014. Unlike other banks, which rely on the services of private aggregators, SBI has an in-house aggregator, which, when coupled with SBI's own PG services, gives SBI the security and a distinct cost advantage over other aggregators and banks. Additionally, Government merchants prefer having their data handled by SBlepay over private aggregators.

Your Bank has on-boarded over 1391 merchants, including Central/State Govt. Departments, Universities, Charitable trusts, private Merchants/ institutions, among others. Your Bank is integrated with 40 significant Banks for INB transactions. It uses SBI PG for Debit and Credit Cards of VISA, Master and Rupay, and Prepaid Card, directly integrated with Amex and PayPal. It also has Cash & Cheque (Branch Payment), NEFT & UPI, and UPI QR Code as a payment mode. The link-based payment option has been rolled out for merchants to accept online payments without needing a Website.

Merchant on-boarding on SBlePay registered a YoY growth of 73.87% by on-boarding 346 merchants in FY2022 over 199 merchants in FY2021. YoY growth in Fee Income went up by 70.71% from ₹26.1 crore in FY2021, to ₹44.45 crore in FY2022. The turnover in transaction value registered a Y-o-Y increase of 55.30%, with transactions amounting to ₹84,934 crores in FY2022 over ₹54,690 crores in FY2021.

SBI e-pay plans: Increasing payment options by integrating with Payment Wallets, Channels.

- On-boarding large Corporates, Private merchants & Universities with large transaction volumes.
- Integrating with typical Portals/ Technology service providers for continuous business through a single integration.
- Digital on-boarding of a merchant with the online upload of merchant KYC and on-boarding agreement.
- Validation of GSTIN & PAN while on-boarding the merchants digitally

YONO Business

YONO Business is an integrated platform (available on both mobile App and desktop) designed to serve a whole range of banking needs –Trade Finance, Forex, Cash Management, Internet Banking and Supply-chain finance – for corporate customers across categories, from the biggest conglomerates to emerging start-ups.

Key Performance Highlights of YONO Business (as of 31st March 2022):

- YONO-B platform adoption: 17.53 lakhs Corporate Users have used YONO Business by the end of FY2022.
- Customer Onboarding: 1,39,413 New to Digital customers were onboarded till FY2022 through the YONO Business portal.
- Import LCs: Processed issuance of 23,883 Import LCs amounting to ₹1,67,279 crores with 66% being Digital LCs, a jump from 7% in FY2019.
- Forex Rate Booking: Facilitated forex booking of more than ₹23,602 crore with 23,618 transactions by the end of FY2022.
- PABL/PABL-POS: 13,372 of Pre-Approved Business Loans (PABLs) amounting to ₹551.92 crores were opened by the end of FY2022.
- YONOB Mobile App Adoption: The registered user base of the YONOB mobile App is 6.19 lakhs by the end of FY2022. Total downloads since 1st July 2020 (date of launch) are 20.01 lakh.
- Current Account Opening: Facilitated online requests for the opening of 1,01,248 current accounts by the end of FY2022.
- API Banking: API Sandbox environment has been created where customers can explore the sandbox and subscribe for UAT and production. Payment APIs enable posting from the customer's ERP to Bank's CBS via YONO Business. Two types of Payment APIs are available: STP (direct posting) and non-STP (request initiated from customer's ERP and approved by corporate checker in YONO Business).

6. Corporate Banking

A. Corporate Accounts Group (CAG)

Corporate Accounts Group (CAG) is a dedicated Business Unit (BU) of your Bank. It handles SBI's 'high-value credit' portfolio as a specialised and efficient delivery platform. The CAG BU has four specialised Branches headed by General Managers located in India's top three commercial centres, namely Mumbai (2), Delhi (1), and Chennai (1).

In SBI, CAG BU is a one-stop-shop that provides a wide range of financial products and services exclusively to top-rated corporates, including their foreign associates and subsidiaries. The business model of CAG BU is based on the relationship management concept, and each client/business group is mapped to a relationship manager who spearheads a cross-functional client service team consisting of highly skilled credit and operations functionaries.

The relationship strategy is anchored on delivering integrated and comprehensive solutions to the clients, including structured products within a specified time frame. The prime objective of the plan is to make SBI the first choice of top corporates. A regular review of each corporate relationship by senior management sets the benchmark for relationship management in CAG BU.

Apart from various core credit products, CAG BU offers an array of customer-specific products like Cash Management Product, Treasury and Forex products and Merchant Banking products in association with other SBUs and subsidiaries of SBI such as SBI Capital Markets Limited and SBI Gilts Limited, amongst others.

Client Service Teams at CAG Branches also aid customers in the selection and delivery of a wide variety of products and services offered by SBI's associates and subsidiaries listed below:

- For Capital Market Requirements – SBI Capital Markets Limited (SBICAPS)
- For Treasury and Investments – SBI Gilts Ltd and SBICAP Securities Limited
- For Investments – SBI Mutual Fund Limited

- For General and Life Insurance – SBI General Insurance Company Limited and SBI Life Insurance Company Limited
- For Receivables factoring – SBI Global Factors Limited
- For Custodial Services Banking to Foreign (FII, FPI, FVCI) & Domestic Institutional Clients – SBI Societe Generale Global Securities Services Pvt. Limited (SBI-SG)

To align with the changing banking landscape, your Bank has created two specialised units within CAG BU:

Corporate Solutions Group (CSG) - looking at 360° banking requirements of corporate customers in significant sectors, namely FMCG, Auto, Agri, Pharma, and IT, to cover their entire ecosystem and with a focused thrust on existing as well as new-to-bank customers.

Financial Institutions Group (FIG) - to address credit, transactional, general banking and non-banking requirements of Financial Institutions such as Insurance Companies, Brokerage Firms, Banks (Private and Foreign), Mutual Funds, FDI and FPI entities.

The total loan portfolio of CAG BU as of 31st March 2022 was ₹6.18 lakh crore (fund based – ₹4.02 lakh crore and non-fund based – ₹2.16 lakh crore) compared to a total loan portfolio of ₹5.42 lakh crore (fund based – ₹3.61 lakh crore and non-fund based – ₹1.81 lakh crore) as on 31st March 2021. Demand for credit has picked up in the second half of FY2022, resulting in ₹0.76 lakh crore net credit growth at the CAG BU. Major top corporates of the country and Navratna PSUs are esteemed customers of the CAG BU.

B. Treasury Operations

Global Markets performs domestic Treasury Operations of your Bank and is responsible for deploying surplus funds to achieve desired risk-adjusted returns. Global Markets' portfolio comprises investments in SLR (Statutory Liquidity Ratio) and Non-SLR Securities, Publicly Traded Equities, Venture Capital Funds, Private Equity, and Strategic Investments. Additionally, it offers multiple products and services that cater to its customers'

foreign exchange and risk management requirements.

Interest Rate Movements & SLR and Non-SLR portfolio

Global Markets manages your Bank's domestic Investment Portfolio and maintains regulatory requirements of CRR (Cash Reserve Ratio) and SLR (Statutory Liquidity Ratio). COVID-19 pandemic continued to significantly impact economies and financial markets worldwide, with geopolitical tensions further exacerbating market sentiment.

One of the primary features of FY 2021-22 has been rising global inflation, mainly due to higher commodity prices and supply chain and logistics disruptions. In India, CPI has remained above RBI's target of 4% throughout the year and has continued to rise steadily above 6% in the last few months, mainly due to upward pressure on crude, edible oil prices and other commodity prices.

During FY 2022, RBI continued to take various monetary measures to support economic growth. To facilitate Government's extensive borrowing programme during the first half of the year, RBI introduced G-Sec Acquisition Program (G-SAP). RBI also continued unconventional measures viz., Targeted Long-Term Repo Operations (TLTROs) for Small Finance Banks, Liquidity Facility for All India Financial Institutions (AIFIs), asymmetric Open Market Operations (OMOs), simultaneous Sale and Purchase of securities, etc. With ample liquidity in the banking system, the earlier relaxation in CRR requirements was gradually withdrawn, starting from March 2021. Relaxation to avail funds under Marginal Standing Facility (MSF) by dipping into the Statutory Liquidity Ratio (SLR) up to an additional one per cent of Net Demand and Time Liabilities (NDTL), i.e., cumulatively up to 3 per cent of NDTL, was also made available till 31st December 2021. RBI also undertook Variable Rate Reverse Repo operations of different tenors under the Revised Liquidity Management Framework to manage durable and transient liquidity.

The fiscal deficit for FY 2022-23 is estimated at 6.40% of GDP as against 6.90% (revised estimates) in FY 2021-22. The Centre has announced a record gross

borrowing of ₹14.31 lakh crore as against market expectations of about ₹12.50 lakh crore resulting in a sharp rise in bond yields. Following monetary and liquidity tightening by major Central Banks, along with high inflation numbers, the Indian 10-year benchmark bond yield closed at 6.84% on 31st March 2022.

Your Bank has prudently managed the excess liquidity position and is well placed to handle the expected moderation in liquidity. Your Bank has invested in a mix of high-quality corporate bonds and Government securities while maintaining low-interest-rate sensitivity in preparation for a rise in yields.

Equity Markets

Global and domestic Central Bank liquidity and swift economic recovery from the second wave of COVID-19 helped our equity market outperform global indices in the first half of the financial year. However, equities corrected in the second half of the year as market participants weighed inflationary pressures, commodity prices, a slowdown in growth, hawkish FED, and geopolitical tensions. Indian equities posted decent returns in the current financial year, with the Nifty 50 index recording 18.88% year-on-year gains and ending the year with the second-best returns in seven years. The domestic benchmark equity index Nifty 50 traded between a high of 18,604 and a low of 14,151 during the FY2022.

Your Bank actively participated in the rally in equity markets, calibrating the investment book as per market dynamics. The year also saw a flurry of IPOs, including new-age tech companies, with solid listing gains. Your Bank's active participation in the primary market, including InvITs and REITs, has proven fruitful, generating high returns. Your Bank manages the equity portfolio by realigning the book according to market movements while keeping a tab on domestic and global macros towards achieving substantial risk-adjusted returns.

Private Equity / Venture Capital Fund

Your Bank has been an active participant in the Alternative Investment space during FY 2021-22 and has supported start-ups through direct equity participation.

During the year, your Bank sanctioned investments of more than ₹1,500 crore in Private Equity / Alternative Investment Funds.

Forex Markets

Global Markets handles the foreign exchange business of your Bank, providing solutions to the customers for managing their currency flows and hedging risks through options, swaps, and forwards and providing liquidity to markets. Your Bank is a leading player in USD-Rupee Spot and USD-Rupee Forward markets and has a high market share in merchant foreign exchange flows. Your Bank is the leader in providing liquidity in the CCIL Fx Clear platform. The volume traded in Currency Futures puts your Bank in the bracket of leading client Banks of exchange houses. Your Bank is actively onboarding customers on the Fx-Retail platform rolled out by CCIL, through which customers will benefit from transparent and competitive pricing. Your Bank has made FX-All and e-Forex trading platforms available to customers looking at their requirements.

Last year, RBI allowed Indian Banks to participate in the offshore USD-Rupee markets, also known as the NDF market or Non-deliverable Derivative Contracts (NDDCs). Accordingly, your Bank has started participating in the offshore USD-Rupee market and is a significant player. India's merchandise trade volumes showed robust growth of 49.80% Year-on-Year during FY 2021-22, which has also improved merchant volumes for your Bank.

Derivatives

Your Bank currently deals in Over The Counter (OTC) interest rate and currency derivatives, along with exchange-traded currency derivatives and Interest Rate Futures. The interest rate derivatives traded by your Bank are Rupee Interest Rate Swaps (OIS), Rupee Interest Rate Futures (IRF), Foreign Currency Interest Rate Swaps (IRS), Foreign Currency to Rupee Interest Rate Swaps (MIFOR), Forward Rate Agreements (FRA), Caps, Floors and Collars. Currency derivatives dealt by your Bank are Cross Currency Swaps (CCS), USD / INR options and Cross Currency Options. These

products and their customised versions are offered to your Bank's customers to hedge their interest rate and foreign exchange exposures. Your Bank also uses derivatives for trading and balance sheet hedging purposes.

Your Bank has smoothly completed the transition from LIBOR to Alternative Reference Rates (ARRs) for all LIBOR settings, phased out from 31st December 2021. For the last few months, your Bank has been actively spreading awareness amongst customers about the transition. The Bank has started ARR-based products like FCNR(B) loans, PCFC / EBR loans from 1st January 2022.

Derivative transactions carry market risk: the probable loss your Bank may incur due to adverse interest and exchange rate movements. It also carries credit risk, the probable loss that your Bank may incur if the counterparties fail to meet their obligations. Your Bank's "Policy for Derivatives" approved by the Board prescribes market risk parameters (Greek limits, Loss limits, cut-loss triggers, open position limits, Duration, Modified Duration, PV01, amongst others) as well as customer eligibility criteria (Credit Rating, sanctioned limits, and CAS rating as per Customer Appropriateness and Suitability policy) for entering into derivatives transactions. Risk on interbank counterparties is monitored through limits

set for the purpose. These counterparties have also executed ISDA with your Bank.

Your Bank has various committees and departments to monitor multiple types of risks. The Asset Liability Management Committee (ALCO) oversees the efficient management of liquidity risks. Market Risk Management Department (MRMD) identifies, measures, and monitors market risks associated with derivative transactions. MRMD also assists ALCO in controlling and managing these risks and reports compliance with policy prescriptions to the Risk Management Committee of the Board (RMCB) at regular intervals.

The accounting policy for derivatives has been drawn up in accordance with RBI guidelines.

C. International Operations

In its endeavour to become a truly International Bank, the focus of your Bank has been realigned to enhance its penetration in overseas local markets along with India based business to support Indian Diaspora and global Indian Corporates spread across various geographies. A separate Business Unit manages the Overseas operations of your Bank – International Banking Group (IBG), headed by the Deputy Managing Director (IBG) and overseen by the MD (IB, T&S).

Overseas Subsidiaries/ Joint Ventures	Share Holding (%)
Subsidiaries	
State Bank of India (California)	100.00
SBI Canada Bank	100.00
State Bank of India (UK) Limited	100.00
Commercial Indo Bank LLC	60.00
SBI (Mauritius) Limited	96.60
Bank SBI Indonesia	99.34
Nepal SBI Bank Limited	55.00
Foreign Non-Banking Subsidiary	
SBI Servicos Limitada, Brazil	99.99
Joint Associate	
Bank of Bhutan Limited	20.00



Global Presence: The Bank's first global footprint was with the branch of Bank of Madras in Colombo, Sri Lanka, in July 1864 (First amongst Indian Banks). With

a presence across all time zones through its 227 locations in 30 countries, the State Bank of India has gradually spread its wings across the globe. It has become a

pioneer of International Banking among the Indian PSBs. IBG is managing the overseas offices of SBI.

During FY2022, your Bank continued consolidating its overseas network by rationalising operations with sub-optimal performance and improving cost efficiencies. Your Bank has closed an overseas Subsidiary-Bank SBI Botswana Ltd, and the Ilford branch of its subsidiary-SBI UK Ltd., has been merged with the East Ham branch. During this period, your Bank has not opened new branches/offices because of its focus on consolidation and the prevailing global scenario due to the Covid 19 Pandemic. Overall IBG had 227 offices at the end of FY 2022 with 55 branches/ offices, 8 subsidiaries with 161 branches/ offices, along with 6 representative offices & 5 managed exchange JV/ Associates.

Resilience by your Bank during a pandemic: Your Bank continues to exhibit its stability in overseas geographies by building upon its business volumes despite heterogeneous challenges encountered in new variants of the Covid pandemic.

IBG adapted well to optimize its cost of resources given the liquidity flush in the market by substituting its high-cost resources with various low-cost alternatives by diversifying its liability base. It has also leveraged its digital offerings, such as SBI YONO, by launching in new geographies to improve penetration through contactless offerings to raise retail deposits.

Despite various pandemic related challenges, IBG has maintained its focus on business by registering a good growth in its overseas credit portfolio (over 15%) during the year while maintaining asset quality. Besides meticulous credit monitoring, IBG has been agile in managing assets showing signs of stress to minimize the possibility of losses on account of further deterioration in asset quality. Further, it has maintained its connection with the clientele through various outreach initiatives with exporters, and banks, among others, to reinforce the existing relationships and forge new ones.

IBG has maintained profitability during the year despite the shrinking of spreads and challenges in credit growth. It has exhibited marked improvement in vital

parameters such as Net Interest Income, Non-Interest Income, and Operating Profit, among others, on a YoY basis. It is continuing to leverage new income streams such as Merchant Banking and Receivables Financing, among others, to supplement its profitability.

The specialized departments of IBG have played a vital role in sustaining the momentum by contributing on various fronts:

Credit Contribution & Business Driver:

While your Bank is an active partner of Indian corporates in their global growth strategy, by arranging debt in Foreign Currency by way of ECBs through syndicated deals in conjunction with other Indian and Foreign Banks and bilateral arrangements, it has been increasing its presence in Local Credits by partnering with Local/ Global Banks. Your Bank sanctioned Foreign Currency loans to the tune of USD 7.69 billion to Indian related corporates and USD 16.72 billion to overseas entities by 31.03.2022.

Sustainability: Foreign offices have participated in the credit facilities having sustainability linked pricing to the extent of USD 1 billion.

Trade Finance: Your Bank offers a bouquet of Trade Finance products and services to exporters and importers through an extensive, well equipped branch network that operates in all the time zones in India and abroad. The objective of the Global Trade Department (GTD) of IBG is to support Foreign Offices (FOs) for orderly growth of the Trade Finance portfolio, formulate policies and innovate new products for FOs as per the market demands and changing regulatory norms. GTD facilitates Trade Credits to Indian Corporates for their imports by centralized handling of the Quote process and plays an essential role in synergizing business flows between Domestic and Foreign offices to maximize returns. It also organizes trade-related workshops/ Conferences, by partnering with Trade bodies viz., BAFT (Bankers Association for Finance and Trade), GTR (Global Trade Review). Workshops are also organized by partnering with ICC, FIEO among others, to provide a platform for networking with

Exporters/ Regulators,/ Industry majors. The trade finance business portfolio constitutes ~ 31% of the IBG advances portfolio. SBI has been awarded "The Best Trade Finance Provider (India)-2022" for the tenth consecutive year by Global Finance Magazine.

Overseas Treasury Management:

Treasury Management Group (TMG) at International Banking Group undertakes the following functions for Foreign Offices:

- Liquidity Management
- Dealing Room Operations
- Investments

TMG-IBG manages the overall liquidity portfolio of IBG and also monitors ALM ratios. TMG is the nodal department for raising Long and Medium-Term Funds through Bond Issuance (MTN/ Standalone 144A) and Syndicated Loans. In addition to this, TMG also utilizes various means of borrowings to keep the cost of resources in check. To optimize the cost of resources during FY2022, the TMG has prepaid some of the high-cost borrowings and replaced them with lower-cost funds. TMG is actively engaged with Multilateral / Supranational entities in arranging foreign currency finance/refinance at competitive pricing.

During the FY2022, Bank has issued Formosa bonds to the tune of USD 300 Mio in January 2022 at the tightest pricing ever for a 5-year bond issued by any Indian Bank. This was also the first Formosa issuance by any commercial bank in India.

TMG also manages the Investment Book of your Bank's foreign operations, which currently stands at ~USD 7.06 Bn. These investments provide stable interest income for IBG and also help in the maintenance of liquidity ratios. The department also monitors and provides guidance to dealing rooms at important centres and facilitates Money Market, Forex and Derivative functions at FOs.

Currently, there are five main dealing rooms in London, New York, Hong Kong, Bahrain and IFSC Gift City that work on a hub and spoke model to help smaller Foreign Offices in their operations. Your Bank is also working to develop IBU Gift City as

another fund-raising centre. In FY2022, your Bank has expanded the business of trading in Rupee Non-Deliverable Forwards (NDF) through Hong Kong, Singapore and IFSC BU (Gandhinagar), Your Bank is looking forward to expanding this activity to other centres as well.

TMG has coordinated the LIBOR transition activities at your Bank. Your Bank has successfully met the transition timeline of 31st Dec 2021 for transition to ARR other than USD LIBOR. All the branches' domestic and foreign offices are ready to offer products linked with ARR and have started offering ARR related products from 1st Jan 2022.

Global Payments and Services: Global Payments & Services (GP&S), a unit under International Banking Group (IBG), comprises three branches/offices viz., Global-Link Services (GLS), International Services Branch Mumbai (ISBM), and International Services Branch Ernakulam (ISBE). It facilitates online inward remittances from overseas locations to India, Foreign Currency Cheque collection, Opening & Maintenance of Vostro Accounts, Asian Clearing Union (ACU) transactions etc. The highlights of the year are:

- Tie-up with 45 Exchange Companies and five Banks for channelising inward Rupee remittances from overseas to India.
- During FY22, GP&S handled 55,467 Export bills (in USD and Euro) on behalf of domestic branches and 16,500 Foreign Currency Cheque collections aggregating to USD 14.98 billion.
- During the same period, GP&S handled 9.666 million online inward remittance transactions amounting to USD 6.693 billion, received from various global centres.
- 164 Vostro Accounts for different Correspondent Banks/ Exchange Companies/ SBI Foreign Offices are maintained.
- Pan India Nodal Office for handling ACU transactions for SBI.

Retail Strategy: Your Bank has been a "window to India" for NRIs residing in different parts of the world through

its specialized retail and remittances products. The notable achievements for the year are:

YONO SBI, one of the most ambitious and secure digital offerings of the Bank, has now been extended to customers at our overseas offices. It has been successfully launched in the UK, Canada, Mauritius, Nepal, Maldives, Bangladesh, South Africa, Sri Lanka, and Bahrain with non-face to face account opening facility operational in UK and Canada. We are planning to launch SBI YONO in Singapore and USA during FY23. More than 83,000 overseas customers have been onboarded through YONO.

"Namaste UK" product of YONO SBI UK has been launched, enabling prospective Indian Expats to open an Account with SBI UK, even before landing in the UK from India itself. A similar product has also been launched in Canada for Student GIC accounts for Indian students enrolled in Canadian universities. We plan to launch a similar product in Singapore in the coming months.

"One View" feature of YONO Global allows Foreign Offices customers to view their Domestic SBI Accounts through YONO Global App, practically merging all enquiry features of Domestic YONO SBI with Global version. More than 3900 SBI Foreign Office customers are already using this feature.

Financial Institutions Group (FIG) – Correspondent Relations: The Group facilitates linkages of your Bank with international stakeholders viz. Financial Institutions (FIs), Foreign Govt. Agencies and Developmental Financial Institutions (DFIs), among others, facilitate synergy between IBG and other business Verticals such as Corporate Accounts Group, Commercial Clients Group, Retail Banking Group, and Global Markets.

FIG functions as a pivot in maintaining and reviewing Correspondent Banking relationships with a network of 224 banks in 56 countries. It also supports RMAs (Relationship Management Application) established by domestic and foreign offices, and your Bank has 4,255 RMA's with 845 Banks in 116 countries as of

now. FIG adopts a data-driven approach through its FI CRM (Financial Institutions – Customer Relationship Management) application, which provides a 360-degree view of engagements with partner banks.

FIG strives to make SBI the preferred global Banker for all Indian Public sector and private sector banks by utilizing the SBI network's wide presence and product capabilities in 30 countries. FIG leverages on the relationships with domestic and foreign Financial Institutions for business development in areas of Cross border Trade finance, Syndicated Loans, Treasury and forex solutions and other transaction banking activities.

The relationship value is factored in the Bank's decision-making process, including raising resources, opening new Nostro/Vostro accounts, and strategic tie-up arrangements with banks.

IB-DOMESTIC: Your Bank is well equipped to provide a wide range of products and services to exporters and importers through an extensive branch network that operates domestically and internationally. International Banking-Domestic (IBD) serves as a single point of contact between the Domestic Offices and Foreign Offices in areas related to Trade Finance and International Banking. IBD aims to improve synergies and trade flow between Domestic Offices and Foreign Offices/ Correspondent Banks and the trading community by forming a strong link between them.

IBD facilitates the growth of Export Credit by actively involving branches, trade bodies & other stakeholders. As a result, your Bank's Export Credit portfolio (outstanding credit) witnessed an increase of 32.98% as of 31st March 2022 (YoY basis).

To facilitate the Trade community, Forex Service charges are being rationalized and aligned with the market every year by IBD. IBD also enables system-related enhancements and updates in Exim Enterprise/SWIFT.

Centralized Co-ordination Cell Foreign Bank Guarantee (CCC-FBG) for processing Inward and Outward Foreign Bank Guarantee has been exclusively set up

under the aegis of IB-Domestic to provide a one-stop solution to Correspondent Banks/ Foreign Offices/ Domestic Banks/ Domestic Offices seeking Domestic/ Foreign Bank Guarantees based on their counter guarantees.

IBD is instrumental in improving FEMA compliance across your Bank. The department ensures timely submission of RBI/FEMA related returns and issuing instructions concerning revisions in FEMA/ RBI guidelines.

Technology Initiatives at Overseas Offices:

Your Bank continues to leverage technology solutions to automate processes, enhance customer experience and manage risk. Your Bank has been consistently leveraging digital channels to provide an omnichannel experience to Bank's customers across all geographies. YONO Global App has emerged as the prime fulcrum for providing banking services to retail customers. With almost 50% of the customer base using the app to access banking services, the platform has evolved with enhanced features such as online account opening and real-time payments enabled via QR Codes, bill payments, among others

Your Bank has also embarked upon a complete revamp of its e-Banking web platform following the latest functionalities and industry standards. This has been completed across six geographies during the year. Aiming to achieve dual objectives of cost-saving and increased efficiency, consolidation of back-office processes has gained momentum with the migration of jobs from 2 more geographies, i.e., Canada and Singapore (in addition to the UK and Bahrain). Your Bank has ensured that all the compliance aspects – including data privacy and proper governance for these services are provided by entering into internal service level agreements as per industry standards.

With Compliance remaining the principal focus, your Bank has ensured the roll-out of regulatory prescribed IT developments as per defined time frames across all geographies. These include card tokenization and online refund functionality in Bahrain. Other developments include online customer consent registration for



Chairman Shri Dinesh Kumar Khara's visit to UAE during Dubai EXPO 2020



Shri Ashwini Kumar Tewari (MD – IB, T&S) and Shri Sanjay D Naik (DMD, IBG) during their branch visit to Colombo, the oldest overseas operations of SBI.



LSE Market opening by Mr Dinesh Kumar Khara, Chairman with Shri Ashwini Kumar Tewari (MD – IB, T&S) and Shri Sanjay D Naik (DMD, IBG) and dignitaries Alderman Vincent Keaveny, Lord Mayor of the City of London 2021-22 and Julia Hoggett, CEO, London Stock Exchange plc on the eve of centenary celebrations of SBI London.

data sharing and Go-AML reporting for AML-CFT controls.

Your Bank has embarked upon automation of Regulatory reporting through a state-of-the-art centrally provisioned reporting system at its foreign offices/subsidiaries during the year. It plans to complete the roll-out by FY2023. Your Bank has completed online integration with Singapore's real-time immediate payment system, namely G3-FAST. It will enable payment processing on a real-time basis (24x7x365), maximizing the ability to deliver innovative and commercially attractive products while minimizing settlement risk.

7. Commercial Clients Group (CCG)

Commercial Clients

The CCG vertical handles the credit needs of medium & large corporate clients, with funding requirements of above ₹50 cr. CCG has 51 branches spread across the country, including 3 direct branches headed by GMs. The vertical also includes specialised branches catering to specific industries like Diamond, Ceramics and Capital market. The mandate of the vertical is to cater to the complete needs of this segment of corporate clients, manage the associated risks and sustain growth.

The vertical is headed by the Deputy Managing Director and overseen by the MD (CB & GM), and 5 CGMS manage

the portfolio, (including 1 CGM for Project Finance) and 1 CGM overseeing Operations. CGMs in the CCG are assigned as the group relationship owners to improve the quality of coverage and enable an integrated view of exposure and earnings amongst others across the entire group. The business model of the CCG is also based on the Relationship Management concept with each Relationship team headed by a Relationship Manager & supported by skilled credit analysts and operating functionaries. The Relationship team is hence equipped to handle the entire customer requirement and draws upon the skill sets available in various SBUs where required to fully meet customer requirements. CCG has also formed the Centralised Resolutions Team handling the specialised requirements of customers requiring resolution due to the pandemic as well under the June 7 2019 RBI guidelines and for the monitoring of the approved resolution plan for customers with exposure more than ₹200 crores. Timely and comprehensive intervention is the most important aspect for resolution.

Some key initiatives to promote Export Credit Growth were taken during the year. These include:

Extension of T-Bill Rates to Rupee Export Credit: External Benchmark (T-Bill Rate) linked interest rates are extended to WCL and LC Bill Discounting facilities to encourage top-rated borrowers to increase utilisation of limits. Considering the present competitive market, the T-Bill rate linked to

interest rates has also been extended to rupee export packing credit facilities.

Exporters' Meet: Various exporters' meets were conducted across India to increase exporters' awareness of the banking facilities offered by SBI.

TRRACS Software: Your Bank has introduced Trade Regulatory Reporting and Compliance Solution (TRRACS) Software, which has led to a reduction in pending EDPMS/IRMs/Export advances entries over a period of time, and we could succeed in the removal of these entries substantially, enhancing customer satisfaction.

Apart from these initiatives, a Digital Interface on Pricing and Knowledge (DIPAK), a pricing tool, has been made available to operating functionaries and sanctioning committees to enable data-driven pricing of corporate loans. This has been actively used in all the branches of CCG and has helped the vertical in better pricing of products.

Project Finance and Structuring SBU

Your Bank's Special Business Unit, known as Project Finance and Structuring Strategic Business Unit (PF&S SBU), deals with the appraisal and arrangement of funds for large projects in infrastructure and other sectors such as Power, Roads, Ports, Railways, Airports, and Refinery amongst others. It also covers other non-infrastructure projects in industries such as Metals, Fertilisers, Cement, Oil and Gas, and Glass, amongst others, with a certain