

on their digital platform. SBI entered into an agreement with NSE Academy in June 2021 to host courses on their NSE Knowledge Hub.

**MOU with edX:** As a part of an agreement with edX, your Bank is offering its Massive Open Online Courses (MOOCs) on the edX platform. In FY2022, 25 courses were hosted on the edX platform, in different domains, taking the total number of faculty-developed courses hosted by SBI on edX, to 37 with 29,000+ learners worldwide.

**Apprenticeship-** Contributing to Nation Building: Your Bank has engaged more than 2455 apprentices under the Apprentices Act, 1961. After completing their Basic Training, they are now undergoing a year-long on-the-job training (OJT) at our branches across the country.

### Growing Sustainably

Your Bank believes in responsible consumption to positively impact the world. ATIs & SBILDs use clean energy using solar plants and employ water conservation and rainwater harvesting systems; many have captive Sewage Treatment Plants (STPs) with recyclers and vermicomposting for recycling biodegradable wastes. We also maintain all ATIs & SBILDs as "Plastic Free Zones" where single-use plastic is not used. Four of six ATIs are certified as Green Buildings by Indian Green Building Council, with three rated Platinum and one Gold.

### Milestone & Recognition

**State Bank Staff College (SBSC), Hyderabad celebrates its Diamond Jubilee:** Established on December 2, 1961, in Hyderabad, SBSC is one of the earliest such training institutes in the country. For the past six decades, Staff College has trained generations of bankers within the State Bank of India and officers from other banks in India and abroad. The institute also conducts training programmes for educational institutions and government officials. Most of the Top Management of State Bank of India, over the years, received their initial grooming at State Bank Staff College. The Staff College celebrated its Diamond Jubilee, in a commemorative function, held at its

premises at Begumpet, Hyderabad. The event was graced by Chairman.

Your Bank won Gold in the prestigious ET Human Capital Awards under the category 'Excellence in Creating a Culture of Continuous Learning and Upskilling'.

## 2. Information Technology

### A. Network Infrastructure Improvement:

Your Bank has taken several initiatives during the year to ensure smooth operations and customer satisfaction. Your Bank has been working on upgrading the ATM connectivity by arranging 4G connectivity to off-site ATMs. Your Bank is relentlessly working to improve the network experience and minimise branch isolations. Your Bank has arranged Alternate Secondary Links to the branches and offices to reduce the impact due to the link failures. Several unreliable and high-latency network links have been replaced with low-latency wired and terrestrial wireless links. Your Bank has devised to receive early warnings and insights related to complex cybersecurity threats and comply with the regulatory requirement per RBI Cyber Security Framework by arranging a honeypot solution. Your Bank, in its endeavour to better manage its network operations, has established an advanced AI/ ML and Analytics based Network Operating Centre.

### B. YONO

YONO, the path-breaking and secure digital offering of your Bank, launched on 24<sup>th</sup> November 2017, has already crossed 111.74 million downloads and has touched 16.62 million logins in a day. With the user-friendly interface, attractive branding, round the clock availability, and new innovative features in the App, YONO has helped the Bank reposition its Brand image as New Generation Bank, with a sustainable competitive advantage having various unique and state of the art technological features. YONO is a single touchpoint and one-stop solution for various Banking, Financial & Lifestyle needs of the customer through a convenient, intuitive, and user-friendly omnichannel interface through a Mobile App (both android & iOS) offering customers one view for an enhanced digital experience.

Customers can conveniently avail of pre-approved loans without visiting the branch, involving little to no paperwork. They can also access various financial products from the Bank's Joint Venture Companies comprising SBI Life, SBI Caps, SBI Cards, SBI Mutual Fund and SBI General Insurance. YONO Cash, a game-changer functionality, allows the customers to make cardless withdrawals from SBI ATMs and PoS.

YONO Krishi is a comprehensive multilingual platform for agriculture segment customers offering simplified finance for Agri Gold Loan, KCC Review, SAFAL Dairy (Pre-Approved Agri Loan), advisory/market intelligence related service (Mitra), Market linkages through online Market Place for agri-products (Mandi), Bachat (Financial Super Store for farmers investment and insurance needs).

YONO has always been committed to providing enhanced user experience to customers, obviating the need to visit the brick-and-mortar branch and continuously strives to offer new, secure, convenient, responsive, and innovative financial solutions to the customers. During the FY2022, your Bank has provided transformational journeys. These include Insta Plus Video KYC Account Opening, SBI Easy Ride Pre-Approved 2-wheeler Loan, NPS Account Opening, SAFAL Dairy Pre-approved Agri Loan, Online Demat and Trading Account Opening, Car Loan New to the Bank (NTB), SIM Binding during App Registration, Government schemes through YONO, SBI Kavach Personal Loan scheme etc. and 86 other enhancements.

### C. Channels & Operations

#### 1. Payment Aggregator and Payment Gateway (e-Pay & PG)

Your Bank works both as a payment aggregator and payment gateway. A unique PCIDSS certified secured platform facilitates seamless e-commerce transactions between businesses, merchants, Customers and financial institutions for various payment modes. The platform is provided through Bank's Payment Aggregator (SBI e-Pay) and Payment Gateway (SBIPG) applications by integrating with thousands of Merchants at the one end and many Payment Channels such as Banks, Wallets and

Cards at the other end. SBlePay (Bank's Payment Aggregator Solution) is PCIDSS, and ISO27001:2013 certified.

During the financial year, SBlePay has added 343 new merchants, including prestigious merchants such as Central Power Research Institute, Indian Institute of Information Technology, Nagpur, Uttar Pradesh Metro Rail Corporation Ltd., Kanpur Metro, etc. As of 31-03-2022, 1,502 merchants were integrated with SBlePay.

Following significant developments were rolled out during the year:

- Added UPI QR code as a payment channel.
- Launched a Ticketing system for tracking and monitoring complaints.
- TXN initiation API for merchants to initiate Transaction via server-to-server call will avoid MITM attack.

SBIPG, a PCIDSS certified application, processes all card-based transactions of Payment Aggregators, SB Collect, SBI-MOPS and YONO. SBIPG added 10074 sub-merchants during the financial year. As of 31-03-2022, 68,714 sub-merchants are integrated with SBIPG.

Following significant developments were rolled out by SBIPG during the year:

- BEPG Phase 2 with SI and EMI features for RUPAY Cards.
- SBIMF Integration with IPAY PG.

## 2. Payment System (PS)

Your Bank holds a significant share in NEFT remittances. Your Bank has processed 130.17 crore transactions, constituting over 17.93% of the market share. Under RBI's Indo-Nepal Remittance scheme, the limit for remittance to Nepal has been enhanced to ₹2.00 lakhs per Transaction.

Your Bank is a significant player in RTGS remittances and has processed more than 5.36 crore transactions involving more than ₹297.87 lakh crore.

Your Bank holds a significant share in CTS Clearing with 14.92 crore transactions and 21.49% market share. Value-wise clearing transactions amount to ₹16.71 lakh crore with a market share of 26.14 %.

Your Bank uses the SWIFT messaging system for cross border financial message transmission. Your Bank has processed 32.88 lakh financial messages. Your Bank has fully complied with all the 22 mandatory controls and 9 advisory controls prescribed by the SWIFT.

Your Bank is in the process of centralisation of NACH processing of all variants of NACH.

## 3. Payment Solutions

**Debit Cards:** Debit Cards: E-mandate on debit cards for recurring transactions was rolled out in October 2021, which allows the customers to authorise your Bank to perform the same value transaction at a stipulated frequency in their account during the mandate period. A new "Jandhan" debit card with a contactless feature has been rolled out.

**Rupee Prepaid Cards:** Your Bank provides Rupee denominated Prepaid Cards like Gift Card, e-Z Pay Cards, Imprest Cards, and Achiever Cards, among others, targeted for various customers and business segments.

**NAV-eCash Card:** Your Bank has developed an innovative NAV-eCash prepaid card with a dual-chip interface (EMV and offline chip) to facilitate both online and offline transactions. The dual-chip cards are also suited to organisations that need to undertake online and offline transactions depending on the availability of internet connectivity.

**State Bank Foreign Travel Card (SBFTC):** SBFTC is an EMV chip and PIN compliant prepaid card in foreign currencies providing safety, security, and convenience to outbound travellers (valid worldwide except in India, Nepal and Bhutan). SBFTC is available as a Single currency and Multicurrency card. It is available in nine currencies - US Dollar, British Pound Sterling, Euro, Canadian Dollar, Australian Dollar, Japanese Yen, Saudi Arab Riyal, Singapore Dollar, and UAE Dirham.

**SBI FASTag:** Bank has issued more than 20 lakh SBI FASTag to corporate and retail customers. Toll transactions through the SBI FASTag have crossed a mark of 7.70

crore, and the total transaction amount has crossed the ₹1,251 crore level in FY 2021-22.

**Metro and Transit Projects:** Your Bank has participated in various metro and transit projects to digitise micropayments rapidly. Your Bank has been awarded Nagpur Metro, Noida Metro and MMRDA Lines 2A and seven metro projects to implement qSPARC technology on the RuPay platform. Bank has issued 1,05,000 prepaid cards in metro projects. This year Bank has been awarded Chennai metro and Kanpur metro for Card Issuance, Acquiring and AFC implementation/integration.

**Merchant Acquiring Business (MAB):** In line with the Government of India's efforts to promote a less cash economy, your Bank has expanded its digital footprint across the country, including aspirational areas such as Ladakh, J&K and North east, by deploying more than 24 lakh Merchant Acceptance Touch Points. It includes 9.24 lakh PoS terminals, 4.73 lakh Bharat QR code and 10.50 lakh merchants on BHIM-Aadhaar-SBI application downloads.

Your Bank has also had asset lite acceptance models like SoftPOS (YONO Merchant App), allowing merchants to self-onboard on the app to accept payments. Various value-added services like DCC/EMI, Pre- Approved Business Loan (PABL) are being focused upon for customer convenience

Your Bank continued efforts to onboard merchants from premium segments like Oil Marketing Companies (OMCs), retail chains, lifestyle stores, and holiday resorts apart from consolidating the existing business. Your Bank has tied up with major corporations and government departments to migrate their operations from cash to digital mode.

## 4. Branch Operations

Branch & CPC Redesign Department is continuously working for improvement in customer experience at the Branch. Ensuring uniformity of branches in ambience and customer service is a significant focus area. Many projects have been initiated to provide end to end digitization of products and services for customer delight.

### Image-Based Processing at Liability CPC & Video KYC Based Account Opening:

For opening new accounts in most customer categories (Individual & Non-individual) more quickly and efficiently, image-based processing has been initiated in the year 2021-22. For the convenience of customers to open an account from the comfort of their home or office, a new account opening facility through Video KYC (Know Your Customer) was launched on 22.04.2021. Around 6.40 lakh accounts were opened till March 2022.

## 5. Foreign Office

**YONO Global Mobile Application:** In a quest to increase Digital footprints across the geographies, your Bank has launched YONO Global, keeping in mind the Digital Transformation and new Digital Banking Offerings for Retail Customers at SBI's Foreign Offices (FOs)/Subsidiaries. Your Bank has rolled out YONO Global mobile Banking in six more FOs this FY, i.e., Canada, Bahrain, South Africa, Bangladesh, Sri Lanka and Nepal, taking the tally to 9 Countries.

**Yono Global Web Portal:** Your Bank has introduced Yono Web Portal (Internet Banking) for retail customers of foreign offices/subsidiaries. The new portal has been made live for 6 foreign Offices, viz. UK, Mauritius, Maldives, Sri Lanka, Bangladesh & US. Yono US Web portal for Corporate Customers has been rolled out for SBI New York & Chicago branches, which has replaced the locally hosted ACI Worldwide application with enhanced customer experience.

**Treasury Application Upgrade:** During the year, your Bank has upgraded the Treasury application to its latest version and added a few new modules. The key benefits of the upgrade available to all foreign offices are as follows:

- It supports derivative products such as currency options and future and equity trading.
- **Stress Testing Module**, covering both Sensitivity and Scenario Analyser modules.
- **Collateral Management Module.**
- **Generation of a dual set of reports as per Ind-AS and Indian GAAP** and

ability to comply with future Ind-AS requirements for accounting etc.

- **Calculation of Modified Duration** of perpetual bonds having call/put option.
- Generation of **NOOP** report on a **real-time basis.**

**LIBOR to ARR/RFR Transition:** Because of the evolution of the global ecosystem with the Introduction of Alternate Reference Rates (ARR) to replace LIBOR, your Bank took the initiative to implement the ARR regime (Over Night Reference Rate/ Term Rates) in its Core Banking, Treasury and Trade Finance operations at its Foreign Offices and Subsidiaries.

Your Bank has upgraded its Trade Finance Application for all Foreign Offices and Subsidiaries in line with the SWIFT upgrade for Bank Guarantee / SBLC related messages.

## 6. ATM

Your Bank's ATM department is PCIDSS Compliant, a benchmark security standard for the payment card industry. It stands tall, serving 25.34 crore active debit card users on 31<sup>st</sup> Mar' 2022. Following new facilities have been rolled out during the fiscal year:

- TLS 1.2 implementation has been completed in all ATMs in record time to strengthen the security between ATMs & networks. MAC (Message Authentication Code) has been piloted successfully to enhance security between End Points (ATMs) and Switch.
- As per RBI directions, facility to customers to set limits either on ATM or through IVR.
- Digitization of Payments (Offline mode) onboard **INS-Vikramaditya** warship.
- Green PIN for Prepaid Cards (both INR and FTC)- Pin generation requests can be raised for all Prepaid cards from any delivery channels, viz. PCMS Customer Portal, SBI ATM & Branches.
- Generation of Debit card PIN at Branch through CBS-SSO- To assist in Generation of Green PIN through Branch for illiterate customers, those who are unable to generate the same using other channels.
- Acceptance of Domestic Rupay Card for Electronic Transfer at Singapore POS devices.

- Dispatch status of a Debit card can be enquired through Bank's IVR.
- Domestic Rupay cards can be accepted at Nepal ATMs/POS devices.
- Tap & Pay Transaction enabled on Jio Phone with tokenised Debit Card.
- Green Pin facility is made available on Prepaid Cards for both INR and FTC cards.

## 7. Internet Banking

Your Bank's Internet Banking provides a seamless online experience, offering secure and diverse banking services to 977 lakh Retails Users and ~32 lakh Corporate Users.

Many new services were rolled out for Retail customers like the Introduction of login OTP, Positive Pay System - Registration Through Alternate Channels, Relationship Managers details in INB for HNI Customers, Remittance to NEPAL via RINB, Online PPF account opening, Online PPF Extension, Online Nomination for existing PPF Accounts, Enhancing the International fund transfer FXOut Limit to eighteen lacs, Enabling IMPS transactions for NRI customers in INB, Digilocker Integration and Photo and Signature upload for NPS Registration.

Many new services were rolled out for Corporate customers in Corporate Internet Banking, and YONO Business. Some of them are: (i) enhancement of SARAL transaction limit from 10 lakhs to 25 lakhs, (ii) online current account opening for all non-personal entities, (iii) SME Gold Loan lead generation, (iv) PABL-POS and Digital Local Short Credit facility for NTPC etc.

## 8. SBMOPS

State Bank Multi-options Payment System will facilitate collection through various modes using the site to site integration with e-commerce and other merchant entities. Total active direct Merchants integrated through MOPS are 542.

Significant changes implemented are Merchant UI Revamp (MOPS Page), Sponsor Bank API eMandate; eMandate for repayment of EMIs and various integrations with Govt entities and eCommerce merchants.

SBI UNI PAY (BBPS: A one-stop solution for all bill payments) - Your Bank has developed a SBI Unipay application for Bill payments through BBPS services hosted by NPCI, which has gone live in July 2021. In the SBI Unipay platform, your Bank provides the facility of BBPS and Non-BBPS bill payments.

## 9. YONO Business

Your Bank's Yono Business offering for MSMEs, Corporate and Government customers is designed to focus on three pillars of the digital transformation:

- One Bank One Platform, building an omnichannel digital platform integrating CMP, Corporate INB, e-Trade, e-Forex and Supply Chain Finance under Single Sign-On.
- Digital bank offering seamless end-to-end digitised customer journeys.
- New Age Banking to future proof the technology priorities such as API banking.

It digitally serves various Banking interface requirements of all types of non-individual entities, right from a small proprietorship/MSME to large multinational corporates to Central and State Governments.

Amongst other facilities and features for non-individual customers, it provides:

- Simplified and intuitive onboarding journey for new Digital customers.
- The existing legacy documentation process has been replaced with a new omnibus process, eliminating multiple visits to Branches. Digital onboarding for a walk-in customer through the YONO Business Branch interface.
- Additional Product offering for existing customers.
- Corporate user management as an end-to-end digital journey to Corporate Administrator for user management, ensuring security and convenience.
- Intuitive Dashboard made available to Corporates with features such as Consolidated real-time account positions of A&L, Fund flow position, alerts and notifications like LC due date,

and instalments due date, amongst others.

- Reimagined import LC journey and Forex rate booking in less than 15-20 minutes without the requirement to visit the branch

## D. Mobile Banking

Your Bank's Mobile Banking department is the largest alternate channel in volumes. It handles various critical customer-facing mobile applications/Services like **UPI, Yono Lite SBI, Yono Business, SBI Quick, and SBI Secure OTP**. The above apps enjoy an excellent reputation among customers and are known for their ease of use and outstanding user experience.

### 1. Unified Payments Interface (UPI):

Unified Payments Interface (UPI) is one of the flagship applications of your Bank that powers multiple bank accounts into a single mobile application with an Interoperable facility, merging several banking features, seamless fund routing and merchant payments by leveraging a single Payment Platform (i.e. UPI). During F.Y. 2021-22, on 31<sup>st</sup> March 2022, your Bank has recorded the successful processing of peak volume of UPI transactions, approximate 150 Million in a single day. This year, the following vital facilities were introduced for customers through BHIM SBIPAY(UPI).

#### a. UPI Prepaid Voucher (PPV) (₹UPI),

A DFS (GOI) initiative for Covid-19 vaccination, was launched by Honorable PM on 02.08.2021. This functionality was also further extended to other schemes.

- SBI Credit Card application through SBI BHIM Pay for Android users.
- BHIM SBI Pay Merchant App: Independent App for onboarding merchants on the UPI platform for Android users.
- Per NPCI guidelines, per transaction limit enhancement with a cap of ₹2 lakhs for a specific category of merchants.
- Unified Dispute & Issue Resolution (UDIR) for a reduction in customer complaints and enhanced user experience.

#### b. Yono Lite:

Yono Lite has a total user base of 1.92 crore as of 31.03.2022. Following developments have been done in Yono Lite mobile banking app during the year:

- Uploading statement to Digilocker.
- SIM Based registrations – To enhance customer security and prevent application misuse.
- If Remote Access applications are installed on a mobile device, disallowing the Yono Lite app will obviate fraudsters' frauds.
- Biometric functionality enables the user to log in using Fingerprint (Android & iOS) and FaceID (iOS).
- Purchase of Google Play Recharge Codes – customers can use these codes for in-app purchases from Google Play Store.
- Purchase Gift Vouchers for online shopping.

#### c. SBI Quick:

SBI Quick has a total user base of 2.99 crore as of Mar 22. Following developments have been done in SBI Quick mobile banking app.

- MOD Balance through SBI Quick.
- Bank Holiday Calendar for 2022.

## E. Executive Support System

### 1. Customer Relationship Management (CRM)

Your Bank's CRM Solution helps build and maintain solid and loyal relationships with existing and prospective customers.

CRM Solution has customised Lead modules for all Business Units and other critical departments, integrated with other sources such as OCAS, YONO, LOS, LLMS, Bank's website, etc. It also has a sophisticated and advanced Module, i.e., CRM-CMS, wherein customers' entire trail of previous complaints and other details are captured in the application giving ease to users and customers for complaint lodgement, tracking and resolution.

- The platform has been made available over Bank registered mobile devices securely to enable Bank employees to perform certain services anywhere. A

few customer-centric projects initiated during the year were;

- Enrichment of Customer 360 for one view of Retail as well as Corporate Customers/ product recommendations and CRM Leads through Analytics based outputs
- Creation of complaint management functionality for the handling of YONO Interbank and YONO Cash unauthorised transactions in CRM-CMS
- Revamping of complaint module in CRM-CMS for routing and auto-escalation to Internal Ombudsman
- Redesigning of IVR and Agent journeys in consultation with Contact Centre/ their vendors
- Functionality for assignment of OCAS Housing Loan leads to SSL for specified centres (Mumbai Metro & Bengaluru circles)
- SME Lead generation through SMS/ Missed call channel (Ease 3.0)
- Sourcing of leads in CRM online through portals of some automobile manufacturers

## 2. Data Warehouse

To align with Bank's vision, a state-of-the-art Data Architecture, "Next-Gen Data Warehouse", is under implementation, facilitating ever-increasing business data demands and regulatory reporting with a focus on Data Quality and Data Integrity. This architecture will enable Value Creation (both top line and bottom line) for the Bank through Advanced-Data Analytics while adhering to Governance, Security and Compliance.

## 3. Data Governance

Being a data-driven Organisation, your Bank has taken various steps for efficient management of Data with close partnership of Business and IT stakeholders. The already established top-driven Data Governance framework, which is institutionalised up to the operating level, is being leveraged to drive all the Data Governance initiatives to ensure that the Data Asset of the Bank is future ready to support the Bank in its digital transformation while complying with Regulatory guidelines. To further

percolate the message of "Data Trust" and for promoting Data Literacy across the Organisation, your Bank is conducting many activities, among which is the celebration of "Data Governance Day" on 1<sup>st</sup> June every year.

## 4. Analytics

Your Bank has built a solid and pioneering competency in Analytics, AI and ML. It utilises these next-gen technologies to reimagine Customer Service, Marketing, Risk Mitigation and Strategy. Some highlights of FY'22 in this area are:

**Digital Lending:** Two new End-to-End Digital Loan Journeys were introduced, viz., Pre-approved Two-Wheeler Loan (SBI Easyride) and Pre-approved Business Loan (PABL) for PoS customers of our subsidiary SBI PSPL. Loans worth ~ ₹21,935 Cr. sanctioned digitally through Analytics-based products in FY2022.

**Risk Mitigation:** Tool to identify Related Party Transactions were built to detect diversion of funds. Single Officer Branch Monitoring Solution rolled out in pilot mode to alert when anomalies arise.

**Operational efficiency:** Cost-to-Income Ratio tool was launched to prescribe branch-level changes in product mix and expenditures to maximise profits. Early Warning System (EWS) model was integrated with Contact Centre to facilitate Outbound Calls to reduce stress in loan accounts.

**Responsible AI:** Adopted a robust Data and Model Governance Framework in line with global standards to ensure readiness for upcoming laws/regulations. Fairness, Ethics, Accountability & Transparency (FEAT) document and Explainable AI were adopted to ensure ethical model building.

**Technology Related:** Your Bank adopted next-gen capabilities such as Deep Learning, Cloud-Based Services, Prescriptive Analytics, and Real-Time Analytics in line with the board-ratified "Roadmap for Analytics." The pioneering Project Shikhar Model combining risk, activation and spend analysis into a single, holistic model was adopted, resulting in issuance of four million cards by your Bank's subsidiary SBI Cards under this programme.

## Accolades Received:

- Achieved a "High Maturity" Score in the global "ITScore for Data & Analytics" Assessment of Gartner
- Awarded the "South Asia Award for Project Management" by PMI for its Credit Card Cross-sell Model
- IDC Industry Innovation Award: Data Intelligence Award for Pre-approved Business Loan Product
- IDC Industry Innovation Award: Green Tech/Sustainability Award for Footfall Rationalization Model

## F. Core and Special Projects

The significant developments rolled out in the current financial year in the area of customer service during FY 2021-22 are as under:

**Hindi Printing:** Development has been rolled out to enable the Printing of Passbooks, Statement of accounts etc., in Hindi language as per the customers' requirements.

**Improvement in SMS delivery:** A facility for SMS alerts in 13 languages has been enabled. Customers may now register for SMS alerts in their preferred language, viz. Assamese, English, Bengali, Gujarati, Hindi, Kannada, Maithali, Marathi, Malayalam, Punjabi, Tamil, Telugu, Odia. Following initiatives have been taken to address delays in SMS delivery.

- Multi-streaming of SMS outflow from CBS to Delivery Platform.
- Infrastructure upgraded for handling a higher volume of SMS.
- SMS generation and transmission processes in CBS were modified to handle higher volumes.

## 1. Special Projects

Your Bank has initiated several special projects to ensure customer convenience. A few of them are mentioned below

**CKYC for Non-Individual CIFs and CKYC for FI-Legacy CIFs:** Now, all types of CIFs, viz. Individual, Non-individual, and FI have been covered under CKYC. Given the increased volume of digitisation, one more alternative scanning solution (in addition to Signzy), CKYC Document Classification and Upload (CDCU), an improved AI-based scanning solution, was launched on 03.08.2021.

**PENSION:** Functionality of Video Life Certificate launched on 01.11.2021, to facilitate pensioners in submitting Life Certificate through Video Calling from their home.

Functionality for uploading Family pension-related documents through the Pension application has been made available on 10.12.2021. Now, a family pensioner can approach any branch to submit documents.

**TRS:** Your Bank provides Form16 through RINB & TRS (TaxGPC) Portals. In Dec 2021, Bank successfully integrated with the Digilocker App of the Government of India for delivering Form16 through the App, wherein Form 16 can be pulled in the 'Issued Document' section of Digilocker.

**GBSS - TIN(Tax Information Network) 2.0- Replacement for OLTAS:** New Module is rolled out in GBSS Application for Direct Tax Collection, having real-time integration with TIN2.0 & PFMS and RBI for Settlement & Reporting.

**GBSS – New FSLO Commission module for state government transaction commission settlement:** GBSS -FSLO module has been rolled out, which will facilitate major head-wise submission of returns to RBI for a claim of commission for multiple State Government modules in the GBSS application.

**SBI FASTag –recharge through PhonePe:** Integration of the FASTag application with Bill Desk for recharge through Phone Pe has been completed. Phone Pe Customers can now recharge their SBI FASTags directly from the application by entering their vehicle number in the FASTag recharge option.

**Easycollect:** Easy collect application integration with Edelweiss Tokio Life Insurance Co. Ltd has been rolled out. Edelweiss Tokio policyholders can now remit renewal premium through any of the SBI branches by making use of the Easycollect application

**GCC – Development of Application for new GCC terminal “Move 2500”:**

- GCC application has been modified for bringing compatibility with newly

introduced GCC terminal devices “Move 2500” and existing devices.

- Two Audit Variants of IAD, viz. Home Office Audit and Concurrent Audit System for Foreign Offices are automated.
- HOA: The FOA Department at IAD conducted the Audit of Foreign Offices (of the Bank) on 6<sup>th</sup> July 2021.
- CASFO: A “Web-Based Solution for Concurrent Audit for Foreign Offices” was rolled out on 28<sup>th</sup> July 2021.

## 2. IT- Corporate and SME Loans

Your Bank has developed an in-house application to capture the entire journey of Corporate and SME Loans through the Loan Life Cycle Management System (LLMS). The entire life cycle of the credit process is automated, leading to standardisation of the credit process, enhanced risk management and improved user experience and TAT. During FY2022, the following significant new offerings were initiated under the LLMS:

**Integration with National Portal:** LLMS has been integrated with National Portal, where leads for Credit Linked Government Schemes flow from National Portal to LLMS. National Portal gives In-principle approval of “GO” based on the scheme-specific Rule Engine Parameters set by respective banks on the National Portal. It improves TAT for government-sponsored schemes and enhances transparency.

**Integration with Contactless Lending Platform:** LLMS has been integrated with the Contactless Lending Platform (CLP), where SME customers apply through the CLP website, and qualified leads are forwarded to LLMS. It saves time and ensures a shorter TAT leading to better customer fulfilment.

## 3. IT Retail Loans (RL)

IT Retail Loans caters end-to-end credit processes, i.e. Pre-Sanction and post-sanction processes, through seven applications, i.e. LOS (PB), RLMS (Retail Loan Management System), LOS (Agri), OCAS (Online Customer Acquisition System), RAAS (Retail Asset Acquisition System), OPAS (Online Project Approval System) and LAMS (Loan Account Management System).

## Major rollouts in FY2021-22:

- Image-Based Processing for Home Loan Journey, which is uniform for BPR & Non-BPR Branches
- SBI KAVACH Personal Loan to Covid patients for treatment.
- Top Up Gold Loan for existing gold Loan borrowers on security value.
- Real-Time Xpress Credit, an online loan approval through the YONO platform.
- Xpress Credit for Covid Warriors at concessional pricing.
- Integration with National Hunter for Auto Loans and Education Loans. It helps fraud checking from the existing database of Hunter.
- Integration with National Portal for subsidy processing of Home Loan and Education Loan
- Integration with CERSAI for online registration of immovable security.

## Loan Account Management System

**(LAMS):** New application for loan collection was launched in April 2021, where tele-callers and Bank officials record the follow-up calls to delinquent account holders. During the current year, all bank staff, Contact Centre and CSPs have recorded 2,54,89,155 follow ups in the application.

## 4. Customer Service

Your Bank has a robust online Complaint Management System (CMS), where customers can lodge their complaints, feedback and suggestions online through Bank's website www.bank.sbi. In addition to this, Contact Centres operate 24\*7\*365/366 in different geographical areas, servicing Bank's customers in Hindi, English and ten major regional languages.

To improve the quality of resolution of customer grievances, your Bank has established Circle Complaints Resolution Centres (CCRC) in all Circles. Your Bank has also established Circle Call Centres manned by its staff for handling any issue beyond the purview of Bank's regular Contact Centres to ensure a better customer experience. Proper and timely resolution of customer grievances is your Bank's high focus area. It is conducting

a Root Cause Analysis of major areas of complaint and is utilising the findings for product and process improvement. It has also conducted a Customer Satisfaction Survey and a Depositor Satisfaction Survey and is working towards enhancing the customer experience based on the findings. Countrywide E-Town hall meetings at 523 centres were conducted to connect with customers and feedback was collected from the customers on products and processes.

To enhance the level of knowledge of the frontline staff and enhance customer experience, your Bank has introduced a mass knowledge enhancement programme, "Project Utkarsh", for its employees during the year. It has also introduced the "Customer Service Index" for categorizing branches on the basis of the level of customer service, which serves as a motivational factor for branches.

Your Bank is in the process of leveraging the CRM Tool to use analytics and artificial intelligence. SBI believes that these digital tools and technology can completely transform the customer experience in the days to come. It has onboarded two easy to remember 8-digit Contact Centre Toll-Free numbers (18001234 and 18002100) for ease of customers. It has also introduced a simplified IVR Menu (5\*5) for seamless, intuitive navigation to enhance customer experience. Your Bank has introduced six more Registered Mobile Number based services (on a pilot basis in two telecom Circles) from the Contact Centre (a total of 11 services), which have helped the clientele in these testing times.

Your Bank is also driving the PSB Doorstep Banking services, which provide ease of banking to customers. They can avail of several doorstep services, such as Account Statements, Cash withdrawal facility, and Life Certificate submission, among others, through the DSB Services.

#### G. Financial Inclusion and Government Schemes (FI&GS)

During the COVID-19 period, the Kiosk Banking Channel played a very important role in disbursement of government subsidies when movement to bank branches was restricted. Under the 9<sup>th</sup> and 10<sup>th</sup> Instalment of PM Kisan Samman

Nidhi, SBI processed 2.45 crore and 2.50 crore transactions, respectively, as Destination Bank in a single day on 09/08/2021 01/01/2022.

To enhance customer convenience and customer delight, the following new facilities were introduced during the FY 2021-2022:

- Cheque Book request and Stop Cheque request at CSP outlet: Facility to request for issuance of new cheque book and stop cheque request has been enabled at CSP outlet.
- ATM Card Blocking at CSP outlet: The facility of ATM card blocking at the CSP outlet has been enabled, giving customers one more avenue for ATM card blocking.

GOI Social Security Schemes related initiatives: Following initiatives for increasing coverage under social security schemes of GOI were rolled out:

- Revised Enrolment Forms to capture additional information about customers and nominees at CSP outlets.
- Development of a floater screen in the Kiosk channel to prompt uncovered customers to get PMJJBY and PMSBY cover, thus increasing coverage.
- SMS intimation to uncovered DBT/DBTL Beneficiaries for getting enrolled in PMJJBY/PMSBY/APY.

Voice Prompt has been enabled in Kannada, Oriya, Gujarati, Marathi, Bangla and Malayalam in addition to Hindi, English, Tamil and Telegu while performing transactions at CSP outlets. It acts as a risk mitigant for illiterate/semi-literate customers as they can hear the details of the transactions being performed in their accounts.

#### H. Trade Finance (TF)

Your Bank caters to our customers' e2e Trade Finance requirements – both Inland & Cross Border.

**Eximills Enterprise (EE):** EE is the centralised technology platform facilitating Trade Finance transactions, with average daily transactions ranging 15,000 – 16,000.

**EDPMS/IDPMS** reconciliation percentages are 96.88 and 95.41 by the end of FY2022, respectively, which is the best ever achieved.

**Customer Enterprise (CE/ e-Trade):** SBI e-Trade, also known as Customer Enterprise (CE), is a unique digital platform. It is a One-Stop, centralised application, seamlessly integrated with Eximills Enterprise and Core Banking System to satisfy the needs of corporate customers for their Domestic Trade Finance & International Trade Finance.

**Centralised SWIFT Interface Gateway (CSIG):** CSIG is a centralised messaging system for cross border transactions over the SWIFT network. It is an integrated web-enabled messaging software that runs centrally and is accessed by the interface channels and branches, facilitating the electronic exchange of financial and non-financial messages

**Fintra TFS (Trade Finance Solution) Project:** As part of the digitalisation and redesigning of trade finance processes, your Bank is centralising the processing of Trade Finance in two GTFCs (Global Trade Finance Centres) at Kolkata and Hyderabad. The project was pilot launched in November 2021 with the Inland LC module and is expected to be completed by FY 2022-23.

**Three-way Reconciliation Utility for SWIFT Transactions (TRUST):** This application acts as an outward SWIFT message aggregator and reconciliation system having appropriate control frameworks. It does a post-transaction check to ensure that underlying accounting entries exist in the Bank's books of accounts for all outward SWIFT messages sent. It also facilitates the daily independent Concurrent Audit for checking if the SWIFT messages generated from the source applications are reconciled 100% for all financial and non-financial messages.

### 3. Risk management

#### A. Risk Management Overview

Risk Management at your Bank includes risk identification, risk assessment, risk measurement and risk mitigation, with