

Rajbhasha Ratna & Rajbhasha Yodha Award by "Ashirvaad", a renowned Literary and Cultural Organization.

For propagating the usage of Official Language Hindi, the Rajbhasha Ratna award was conferred by "Ashirvaad", a renowned Literary and Cultural Organization to DMD (HR) & CDO Shri Om Prakash Mishra. The award was given by the Honorable Governor of Maharashtra, Shri Bhagat Singh Koshyari. Rajbhasha Yodha award was conferred on your General Manager (Rajbhasha & Corporate Services), Shri Dinesh Pruthi.

Awards from the Town Official Language Implementation Committee to SBI.

The Town Official Language Implementation Committee, constituted under the Chairmanship of the State Bank of India, Bhubaneswar, Rajkot and Jabalpur, were awarded first prize for their outstanding performance in implementing official language policy in their respective towns. Similarly, your Administrative Offices at Nizamabad and Surat bagged 2nd Prize for implementation of Rajbhasha, while Administrative Office Patna was awarded the Third Prize for best implementation.

5. Marketing and Communications

The Marketing and Communications (M&C) Department is responsible for Bank's branding, product marketing, and corporate communications initiatives. The Department adopts a contemporary marketing approach to give impetus to the digital initiatives and connect with young India. It endeavours to develop and implement integrated marketing strategies to address the business challenges of different divisions of the Bank, including Indian and overseas operations. This Department comprises domain skilled professionals and specialists drawn from various relevant fields - media, marketing communications, digital marketing, advertising, and public relations.

Throughout the Pandemic, even though the branches and ATMs were functioning uninterruptedly, the focus of the M&C department was to promote your Bank's digital initiatives for the safety of customers

and staff. Bank undertook various initiatives to increase the download and consistent use of SBI's digital banking channels like YONO, SBI BHIM Pay, Yono Lite, etc. The M&C department engaged with Bank's customers to increase the awareness of alternate channels and their safe usage. Bank also undertook various brand/marketing initiatives like "I am the I in SBI", "Har Tyohar Shubh Shuruat", "Easy-Ride", etc. and campaigns such as #HumSabkaSBI, #BankerToEveryIndian, #SbiAapkeSaath etc. on various social media platforms for creating customer awareness about Bank's products and services.

The M&C team launched major marketing campaigns for products such as Home Loans, Personal Loans, Current Accounts, NRI Services, and Digital Products, among others. The Department also initiated one of its kind, Media-outreach programme for the customers and took the products and services of the Bank to every corner of the Country. Various media channels such as print, social media, digital platforms, websites, and ATMs, among others, were used for the campaigns. The Department also promoted Bank's several sustainability initiatives and CSR activities through various media platforms.

Along with the other marketing initiatives, Bank plans to further promote its various digital initiatives and its flagship product YONO. The thrust of the M&C Department is to constantly redefine and reinvent all its marketing initiatives to stay relevant and act as a change catalyst for State Bank of India to retain the glory of being one of the most vibrant and trusted brands

6. Vigilance Mechanism

There are three aspects to the vigilance function- Preventive, Punitive and Participative. Based on past experiences/incidences, system/process improvements are being undertaken continuously by leveraging technology, and the guidelines of your Bank are being streamlined as a preventive vigilance measure.

During this year Vigilance, Awareness Week was observed from 25th October 2021 to 1st November 2021, with the theme "Independent India @ 75: Self

Reliance with Integrity; स्वतंत्र भारत @ 75: सत्यनिष्ठा से आत्मनिर्भरता ।" As a part of an observance of Vigilance Awareness Week, "Integrity Pledge" has been administered to all staff members. All channels of your Bank, such as SBI Times, ATMs, CDMs, Internet Banking, Facebook, Twitter, Instagram, and LinkedIn, are used to create awareness among employees and the public on the theme of Vigilance Awareness Week (VAW).

During the VAW, we hosted a conference of CVC with the Top Management of your Bank. The Commission was presented with the elaborate Preventive Vigilance measures your Bank took. The Chief Vigilance Commissioner also launched the Vigilance Bulletin 2021. Commission also appreciated various efforts undertaken by your Bank.

We also hosted a meeting of the Department of Financial Services (DFS), Central Vigilance Commission (CVC) and CMDs of all Public Sector Banks on 01st October 2021 to discuss the staff accountability framework and ABBFF Committee.

The Commission, in consultation with RBI and DFS, has extended the scope of ABBFF to cover all fraud cases involving an amount of ₹3.00 crores and above and examine the role of all levels of officials / Whole Time Directors (including ex-officials / ex-WTDs) in all Public Sector Banks, with cut off date of 06.01.2022. Earlier, only fraud cases above ₹50.00 crores were referred to ABBFF.

The DFS, in consultation with CVC, also issued a new framework of staff accountability examination in all the cases up to ₹50.00 crores vide their letter dated 29.10.2021. DFS also advised all banks to frame the staff accountability policy within this framework, effective from 01.04.2022.

The Vigilance Department has conducted 609 preventive vigilance programs, 122 EO/PO/IO training, and 42 Investigation officers training, covering 10,250 officers. In addition to conducting suo-moto investigations in complaint prone branches and branches where the RFIA Auditor observed serious irregularities, we have started conducting Suo-moto

investigations in High-Risk & Very High-Risk branches identified by AI/ML engine to ensure and improve the preventive vigilance measures.

1338 cases have been closed during FY2022, compared to 1029 cases during the previous year, FY2021, which is an impressive improvement of case closures over the last year by 23%.

7. Asset and Liability Management

Efficient Management of Assets and Liabilities (ALM) is vital for banks' sustainable and qualitative growth. ALM of the Bank aims to strengthen the Balance Sheet by pro-actively reviewing the market dynamics, capturing the signals emanating therefrom and ensuring value creation while conforming to the regulatory requirements.

As part of sound Risk Management practices, your Bank has constantly reviewed its Internal Policies on 'Deposits', 'Asset and Liability Management', 'Stress Test on Liquidity and Interest Rate Risks', and 'Contingency Funding Plan' and efficiently adapted to changes in market conditions. Bank has been carrying out Stress Tests and Reverse Stress Tests to cover the eventual risk that may crop up as a worst-case scenario.

Studies are conducted at regular intervals to assess the behavioural pattern of customers (embedded options available to customers) to impart proper treatment to the non-contractual assets & liabilities items while evaluating liquidity position. Behavioural analysis is carried out at half-yearly intervals to ensure accurate positioning of outflows/inflows in liquidity and interest rate sensitivity statements that may arise due to Off-Balance Sheet (OBS) exposures and the impact of probable loan losses. The prevailing assumptions relating to non-contractual assets & liabilities items are periodically reviewed, back-tested and updated based on the outcomes of the latest studies.

The stock of High-Quality Liquid Assets (HQLA) and cash outflows are effectively monitored daily under a dynamic market environment to ensure the maintenance of LCR as prescribed by the Regulator and

Bank's internal policy benchmarks. Your Bank has proactively implemented the NSFR guidelines of RBI, measuring the long-term resilience of the Bank in terms of liquidity, much before the submission (Regulatory) mandate.

Your Bank identifies the inherent risks associated with changing interest rates on its Balance Sheet (On/Off) exposures from short-term and long-term perspectives. For this purpose, the impact on Earnings at Risk (EaR) and Market Value of Equity (MVE) is assessed with pre-defined tolerance limits, enabling the Management to initiate appropriate preventive steps in a likely scenario of erosion NII / Net Worth.

To encourage branches to garner stable funds and assess their profitability based on the cost of funds, a matched maturity-based Funds Transfer Pricing was adopted by your Bank. The Bank constantly strives to ensure an adequate monetary policy transmission through its benchmark lending rates.

The Asset Liability Management Committee (ALCO) of the Bank monitors and manages Liquidity and Interest Rate Risks by modulating the asset-liability mix in the Balance Sheet and recalibrating the pricing of liabilities & assets from time to time. ALCO, among other areas, reviews the Interest Rate scenarios, the pattern of growth of liability products, credit growth, competitive advantages, evolving liquidity conditions, adherence to the regulatory prescriptions etc., regularly.

With automation of Regulatory Reports/Returns pertaining to ALM, your Bank is well-positioned in monitoring and compliance regarding Liquidity and Interest Rate Risk Management.

8. Ethics & Business Conduct

The Ethics and Business Conduct department of your Bank is responsible for carrying out initiatives to strengthen and integrate ethics and morality in all the operational areas of the Bank. With this objective, the Department has carried out a host of activities in the previous financial year.

FY2022, like the previous year, was marked by disruptions caused by the second and

third wave of COVID. However, by constant integration of the digital platforms in all operations, it was ensured that the entire gamut of activities of the Department continued unaffected and uninterrupted. In addition to the existing initiatives, a new email broadcast series was started based on the anecdotes of the exemplary ethical standards demonstrated by distinguishing personalities. Your Bank has framed Conflict of Interest Policy to mitigate ethical risks and sensitize the staff where individual interest is unduly affecting the business dealings. To submit disclosures to SEBI under the essential Indicators, i.e., Business Responsibility & Sustainability Reporting (BRSR), your Bank has formulated Anti-Bribery & Anti-Corruption Policy which explains the relevant principles and rules for preventing bribery and corruption and safeguarding the larger organizational interests.

To further deepen the roots of ethics and to gauge the level of awareness among the employees related to risk and ethics culture of the Bank, a survey was conducted, in which over 90% of the employees participated. The survey shows that the vast majority of the employees are aware of the risk and ethical culture of the Bank.

Your Bank is highly committed to nurture an inclusive, secure and safe environment for its women employees. Your Bank has a dedicated Garima (POSH) framework, which covers the entire process cycle comprising awareness, escalation and empowerment on matters relating to gender sensitivity and sexual harassment. The Department is the nodal point for overseeing the complaints under Garima POSH of the entire Bank, including timely handling of appeals by the aggrieved parties. A mentoring program for newly joined women employees was launched during the year to ensure their smooth transition towards Bank's culture imbibing ethics and values. To create awareness among employees related to Garima POSH, comprehensive handbooks were released for their quick and easy reference. Amid Covid disruptions, your Bank has regularly conducted webinars on Ethics & Garima POSH for the concerned target groups to spread awareness and inculcate the Values of the Bank.