

# Siblink

Corporate Family Magazine of The South Indian Bank Ltd.



VOL | 33.1

JUL 2024

# Human Skills

in a tech dominated workplace

## Highlights

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## From the desk of the MD & CEO

**Dear Colleagues,**

It gives me pleasure to address you in this edition of Siblinc, soon after our Quarter 1, FY2025 earnings announcement. Let me begin with highlights of our Q1 results, which demonstrate our collective dedication and the robust strategies driving our sustained growth and stability.

In Q1 FY2025, we declared a net profit of ₹294 crores, marking a 45% growth compared to the previous year. Total deposits increased by 8% to ₹1,03,532 crores, and gross advances grew by 11% to ₹82,580 crores. Our net interest margin (NIM) for the quarter was 3.26%. Return on assets (ROA) stood at 1%, and return on equity (ROE) was 12.9%. We also maintained a strong capital position with a capital adequacy ratio (CRAR) of 18.11%. The provision coverage ratio (PCR) improved to 69.05%, and with technical write-offs included, it stands at 79.22%. These metrics not only highlight our financial health but also underscore the effectiveness of our strategies. Nonetheless, we recognize areas for improvement, particularly in cost management and revenue enhancement.

Moving forward, our strategic focus will be on improving branch efficiency, enhancing our digital transformation, diversifying our product portfolio, and managing costs effectively. We are committed to making our branches more efficient through system enhancements and better performance measurement with our SIB Max program. SIB Max assigns points based on the net present value created by different products, setting goals for each branch and offering incentives for achieving these targets, thus promoting a performance-driven culture.

**I am happy to congratulate and thank the teams at the branches who achieved their respective SIB Max targets. A personalised letter to congratulate and thank the staff of these branches for their effort has been sent. I once again thank and congratulate these teams and look forward to honouring them in the near future.**

In our efforts to build robust digital assets, we aim to transition from a predominantly physical presence to a more balanced digital and physical institution. Leveraging digital channels will enable us to acquire and service new customers more effectively. We will continue to focus on growing our home loans, auto loans, and agricultural loans. These sectors have shown promising growth, with the disbursements of home loans increasing by 96%, auto loans by 161%, and agricultural loans by 108% year-on-year respectively. We are also introducing new products like GST Power to cater to evolving customer needs. While we continue to invest in strategic areas, managing operational costs remains a priority. We strive to keep expense growth under 10% for the year while enhancing revenue growth to widen our Pre-Provision Operating Profit (PPOP).

Looking to the future, it is crucial that we reach out to our customers and the wider market regularly to ensure sustained customer relationships and rapid business growth. Embracing change and adapting to new systems and processes aimed at improving efficiency and customer service will be essential. We must focus on customer engagement, leveraging our digital tools and personalized service to deepen relationships. Aligning our efforts with the bank's strategic goals, focusing on high-value activities and customer-centric initiatives, will be key. Continuous learning and engaging in training programs to stay updated with the latest industry trends and technological advancements are also critical.

Together, we are on a journey to transform South Indian Bank into a more agile, efficient, and customer-focused institution. Your dedication and hard work are the cornerstones of our success. Let us continue to strive for excellence and drive our Bank forward. Thank you for your commitment and efforts.

Warm regards,

**P R Seshadri**

# Congratulations!

SIB Max Q1 FY2025 Winners!



Team Ameerpet



Team Pudukottai



Team Sai Baba Colony Cbe



Team South Vazhakulam



Team Nungambakkam



Team Karol Bagh



Team Palarivattom



Team Thrissur High Road



Team Perumbavoor



Team Hubli

## Editor's Note

### Dear Readers,

Welcome to this edition of Siblinc! We've curated a collection of engaging content and creative contributions just for you.

Our lead articles focus on this edition's theme: the crucial role of human skills in a technology-driven workplace. These pieces highlight the irreplaceable value of human abilities, especially in an AI-dominated environment, and emphasize the growing importance of fostering human connections within our banking business.

As you explore, you'll find a variety of content on other essential topics. We delve into the need for outcome-oriented thinking and emphasize the significance of operational excellence in banking. We address the urgent issue of climate risk, discussing proactive measures to mitigate it, and offer vital guidance on IT security to protect our digital assets in an increasingly connected world. Additionally, we celebrate our business wins and milestones.

We are also excited to showcase the creative talents of our staff through beautiful photographs, drawings, and poetry, celebrating the diversity and artistic flair of our team.

Thank you for being part of our Siblinc family. We hope this edition inspires and informs. Please share your feedback and suggestions by scanning the QR code on the last page.

Regards,

**Vijay Korath**  
Editor & Head L&D



## Letters to the Editor

"Senthil Kumar Sir's article 'Intent & Ability' in the December Edition was very helpful. It reminds us how complex making credit decisions can be and highlights the importance of following strong credit evaluation criteria to protect the bank and its stakeholders. This article will help our colleagues better understand the credit selection process and its reasoning. It's a great effort in promoting transparency and sharing knowledge within our organization."

*Anju John, Customer Relations Department.*

"Great job! Our magazine keeps giving valuable information about the latest trends in banking. The articles are thought-provoking and useful for professionals like us. I can't wait for the next issues.

Stories from top management would be really appreciated."

*Minu Suraj, Mumbai - Borivili.*

"It was wonderful to read the profiles of our Bank's leaders in the April Siblinc. Their achievements and leadership are a source of inspiration to all of us."

Regards,

*Rinni Varghese, Compliance Department.*



## Leader Spotlight



### **Mr. Jose Joseph Kattoor** **Non-Executive Independent Director**

Mr. Jose Joseph Kattoor, a highly accomplished central banker, has joined the Board of South Indian Bank Ltd. as Non-Executive Independent Director w.e.f July 18, 2024.

Mr. Jose Joseph Kattoor worked in the Reserve Bank of India (RBI) from January 1991 to June 2023 and retired as Executive Director.

He has retired from service after heading four Departments as Executive Director, viz. Enforcement Department, Corporate Strategy Department, Currency Department and Human Resource Department of RBI. Mr. Kattoor holds BSc, PGDRM (IRMA), LLB, CAIB and AMP (Wharton). Presently he is acting as Independent Director at Receivables Exchange of India Ltd (RXIL) and also playing the role of Senior Consultant on regulatory matters to a leading law firm.

Our Bank is privileged to be guided by a professional of such exceptional calibre.

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### **Mr. Dolphy Jose** **Executive Director (Whole-time Director)**

Mr. Dolphy Jose, a distinguished career banker with extensive organizational leadership experience and strategic expertise, has joined South Indian Bank as our new Executive Director. Mr. Jose's illustrious career spans over twenty-five years, marked by significant achievements in the retail and commercial banking sectors.

His expertise encompasses retail assets and liabilities, branch banking, P&L management, and institutional and government business. Mr. Jose's notable career includes nearly two decades at Kotak Mahindra Bank, where he last served as Executive Vice President, Institutional Business (Retail Liabilities). His recent role was with Karur Vysya Bank, where he excelled as Chief General Manager and Group Head, Consumer Banking.

Mr. Jose's academic credentials are equally remarkable. He holds a Professional Programme in Fintech: Specialisation in Payments and Lending from SP Jain School of Global Management, an MBA in General Management from the Institute for Technology and Management, a specialised Certificate Programme in IT and Cyber Security for Senior Management from IDRBT, a General Management Programme from IIM Ahmedabad, an Executive Programme from ISB Hyderabad, a Certified Course in Computer Programming from BITS Mumbai, and a degree in Commerce.

Mr. Jose's wealth of experience and strategic vision will surely contribute to our Bank's continued growth and success.

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It is a matter of great pride for all of us at South Indian Bank that our Non-Executive Director **Shri Adv. Benny P Thomas** has been conferred the designation of **Senior Advocate** by the Chief Justice and Judges of the Kerala High Court.

# Branch Launch



Our Hon. Chairman **Shri V J Kurian** inaugurated the newly relocated **Edapally Branch**, Ernakulam Region, in the presence of Mr. Anto George T CGM HR & Ops, and Shri Sanchay Sinha CGM RBD. Mr. Josekutty Pallipadan, Sec. Cherukida Vyapari Vyavasayi Ekopana Samithi inaugurated the ATM.



The **Nattakom branch, Kottayam Region** has been successfully relocated. The branch inauguration was conducted by Ms. Bincy Sebastian, Chairperson of Kottayam Municipality, and the ATM inauguration was carried out by Mr. B Gopakumar, President of NSS Thaluk Union Kottayam in the presence of Mr. Pradeep V N DGM & RH Kottayam.



Inauguration of **Punnayurkulam Branch** by Sri Nishar E K, Vice President, Punnayurkulam Grama Panchayat in the presence of Shri Rajesh K, MD Shanti Nursing Home, Shri V N Bapputty, prime customer and Shri Madhu M, JGM and Regional Head.





## Sanchay Sinha

CGM & Head - Retail Assets

# The Importance of People Skills in Modern Banking

*Why you are always the bank's greatest assets*

In today's commercial banking world, technology like artificial intelligence (AI) is changing how transactions are done, and services are provided. While technology makes things faster and more efficient, it's important to remember that banking is ultimately about people—individuals, businesses, and relationships that drive economic activities.

### The Human Factor in a Digital World

Technology has indeed transformed banking. Transactions that used to take days now happen in seconds, and computers can analyse complex financial data quickly. But behind every transaction are people—people who own money and make decisions about where to invest it. Even with all this technology, it's people who decide how money is used, and businesses are run.

In commercial banking, the heart of business is relationships and interactions between people. Clients don't just want transactions; they want advice they can trust, personalized service, and solutions that fit their financial needs perfectly. While computers can crunch numbers and predict trends, it takes human bankers to understand clients' businesses, empathize with their financial goals, and offer advice beyond what a computer can do.

### Why Customer Service and Sales Skills Matter

In a banking world driven by technology, customer service and sales skills are more important than ever. Technology can handle transactions smoothly, but it's human bankers who ensure customers are happy and that the bank's business grows by building strong relationships and actively helping customers.

Customer service in banking means more than fixing problems—it's about building trust, understanding what customers need, and giving them great experiences every time they interact

with the bank. Human bankers have the empathy and knowledge to handle complex financial situations, give advice that fits each customer's needs, and guide them through important decisions.

Sales skills in banking go beyond just making sales—they're about understanding what customers need, explaining how banking products can help, and building relationships based on trust and honesty. Human bankers use their skills to teach customers about different financial products, help them make decisions, and make sure every interaction is helpful and valuable for the customer.

### How Banking Grows Through Relationships

In a world where technology does many tasks automatically, growing a bank's business comes down to people skills and building relationships. While computers can find potential customers and send out marketing messages, it's human bankers who make connections, negotiate deals, and find new opportunities by reaching out to people and building strong relationships.

Growing a bank's business isn't automatic—it takes people reaching out, talking to customers, and understanding what's happening in the market. Human bankers use their knowledge of banking and their relationships with customers to keep them happy, keep them coming back to the bank, and find new chances to help them.

In the end, banking is all about people. Technology helps banks work faster and do more, but it's the people working at banks who understand customers, know what they need, and make sure every customer has a great experience.

As we keep using more technology in banking, skills like understanding customers, solving problems, and building trust will be even more important to keeping banks working well and customers happy.



## Senthil Kumar

SGM & Head - Credit Underwriting, Technical, Collection & Recovery

# Think disbursements. Always!

*Output is very important. Activities without output are better not done.*

### Cost!

Wikipedia would define Cost as the value of money that is used up to produce something or deliver a service and hence not available for use anymore. Critical is the fact that it gets consumed just like time.

From a banker perspective we would associate cost to our cost of funds and assume it is the role of the finance team to ensure that we get the best priced funds to allow finance assets.

What gets missed out totally in this is that we assume that cost is not an execution person's jurisdiction and needs to be handled at appropriate levels in the bank. Fact of the matter however is that we could not be more wrong.

Login of proposals is a cost, working on sanction is a cost, the innumerable hours spend in meeting clients is a cost. We are either consuming man days or commuting, both of which are unproductive without results.

If we were an IT company providing services, we would have billed for number of hours spend and still get paid for it. In our scheme of things, we do not get paid unless the same converts to disbursement.

Every day, every minute that is consumed without disbursing is building a cost burden on the bank. I have come across so many examples of resources being ok with missing disbursement schedules and feeling it is ok to do it the next working day. **A 10 Cr disbursement, being done on Monday, after missing the Friday deadline costs the bank Rs.81,000/-**. How many of us are willing to forego such amounts on our personal side?

Every unproductive activity is a cost. Credit person returning the files, ops raising irrelevant query, legal

postponing due to other commitments, valuation delayed, sales team busy...The cost the bank is incurring because of these is an unthinkable number.

The saying goes that 'If we are not part of the solution, we are part of the problem'.

Not very different for us, if we are not part of the disbursement, we are part of building cost. For some reason all of us in our enhanced wisdom assume we are but doing our role and consequence is not something that we can worry about.

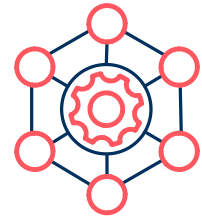
We can do our employer a world of good if

- **Stop sourcing files that we know will not be disbursed.** Login is good for building pipeline, not something that will give disbursement. Let us not confuse process and results. Login is only a process step and no rewards for process.
- **Stop sanctioning cases that we will not disburse.** There is a significant cost to sanctions that are not disbursed. Let us charge borrower and teams that build such inefficiency.
- **Think disbursement, every minute, every hour, every day and plan for disbursements every day.** This has to be the view across the bank at all grades and all positions. Facilitating disbursement should be the core and only ask from every one. Every department should move from "WHY" to WHY NOT" and help the cause.

Output is extremely important in any process and activities without output are better not done, than done for the sake of satisfying the employability criteria. If teams are anyway not planning to disburse they are better off keeping quiet so that, the bank's unfortunate loss is limited to the salary that is pays.



**Babu K A**  
Internal Ombudsman



## Account Aggregator Framework

*A journey towards an efficient and empowered financial landscape*

Account Aggregator (AA) is an intermediary connecting three parties – Consumer, Financial Information Provider (FIP) and Financial Information User (FIU). Its working is simple. Account Aggregator obtains consent from a consumer (individual) who has a financial relationship with a bank or financial institution. Consent is to fetch customer's financial information from the existing bank or financial institution and provide it to another bank or financial institution that is coming under the Account Aggregator eco system for a purpose that the customer decides, for easier access to credit, insurance and other financial products, or to just keep track of all their investments.

In the process, consumer's confidential information is seamlessly and securely passed over to the other institution. Customer need not take the pain of obtaining such information from the existing bank and provide it to the other bank or institution. With customer's consent, Account Aggregator will do this job. This data will be with the bank or an NBFC only as long as it is needed to process the application. Account Aggregator empowers the individual with control over their personal financial data, which otherwise remains in silos.

The place where the information is sitting is called Financial Information Provider (FIP) and the destination to where the Account Aggregator shares such information is called Financial Information User (FIU).

Banks, NBFC, Mutual Fund Depository, Insurance Repository, Pension Fund Repository, Asset Management Company, GSTN etc are examples for FIP and FIU.

### Safety Concerns

One area of concern is the safety of the data. In the Account Aggregator programme, the data is transmitted in an encrypted form, end to end.



Use of technology like the 'digital signature' makes the process much more secure. An AA merely act as conduit between FIUs and FIPs and does not process the data. AA is not able to read, store or sell it. That is why Account Aggregator is called an interoperable data blind consent manager. Consumer can decide which data to be shared. Consumer can revoke the consent given at any time.

AA is a new class of NBFC (NBFC-AA) registered under the Companies Act 2013 and approved and regulated by RBI to manage consent for financial data sharing. Such NBFC should have a net owned fund of not less than Two crores. Data or information is shared only between entities regulated by RBI (RBI, IRDA, PFRDA, SEBI & GSTN).

Hence, it is shared within a network of regulated financial institutions, insurers and mutual funds. AA framework use advanced technologies.

Technology Service Providers (TSP) collaborate with FIUs and FIPs to deliver AA products and services. TSPs develop foundation modules to the account aggregators in the ecosystem. Certifiers enable verification of adherence to the ReBIT-prescribed Technical Standards by all AA ecosystem participants.

Potential risks in AA are vulnerability to cyber fraud, unauthorized transactions and identity theft.

### How consent is given?

A consumer can register with an AA through their app or website. AA will provide a handle (like username) which can be used during the consent process. Consent is given electronically / digitally via App provided by the AA. Even after registering with an AA, specific consent is required to access data and transmit.

### Not mandatory to join the framework

It is not mandatory that all regulated entities join AA ecosystem. Its optional. Registering with an AA is fully voluntary for consumers. To avail the facility, consumer's bank must join the Account Aggregator programme. Once the bank joined, the customers of the said bank can decide an Account Aggregator and give consent for providing information to an institution of his choice. Both FIP and FIU must be members of the AA eco system. A bank can be both FIP & FIU.

### Is the service free?

Some AAs don't charge. Some charge between 30 paise to Rs.10 per account depending upon the data / information transmitted.

### CIBIL, UPI, Aadhaar eKYC, CKYC & AA

CIBIL is receiving consumers repayment records, analysing it and provide credit score. UPI focusses on enabling instance payments and fund transfers. Aadhaar eKYC and CKYC only allow sharing of four 'identity' data fields for KYC purposes (eg name, address, gender, etc). Similarly, credit bureau data only shows loan history and/or a AA simply pulls the data from the FIP and transmit it to the FIU. It is only an intermediary platform. They don't see the data. In that sense, AA is data blind.

### Why AA is relevant?

The Account Aggregator ecosystem aims to democratise data access, empower consumers with complete control of their sensitive financial information, and speed up the sharing of information between FIPs and FIUs while minimising the risk of fraud.

AA framework promotes efficiency, transparency and privacy offering a user centric approach to managing data. This innovative system facilitates a more interconnected and empowered financial landscape.

### Progress so far

India launched AA framework in September 2021. Many public sector banks, private sector banks, insurance companies & GSTN have already joined the AA network as FIPs. Protean, PhonePe, CRIF, TallyEdge, UNACORES, Yodlee, Finvu, One Money and NADL etc are a few RBI licensed and registered Account Aggregators.

Consumer (individual) can choose and join any AA. More than 1 billion bank accounts are already enabled to share data on AA and 3.3 million users linked their accounts with AA network and more than 3.28 million users successfully shared data through AA.

### Looking forward

AA framework is first step towards bringing open banking in India and empowering millions of customers to digitally access and share their financial data across institutions in a secure and efficient manner.

Today, banking transaction data is available to be shared (for example, bank statements from a current or savings account) across the banks that have gone live on the network.

Gradually the AA framework will make all financial data available for sharing, including tax data, pensions data, securities data (mutual funds and brokerage), and insurance data will be available to consumers. It will also expand beyond the financial sector to allow healthcare and telecom data to be accessible to the individual via AA.





## Sreekumar Chengath

JGM & Head - Business Process Group

# Business Process Management for Operational Excellence - SIB Way

A process is a series of steps involving tasks and decisions to carry out a specified work. Processes should be simple, frictionless and underlining system should be user friendly in order to get optimum performance and productivity. Each process, meeting an objective should be outward looking and futuristic for a reasonable time horizon to ensure sustainability. Also automation to be employed to the extent possible for data accuracy, improved TAT (Turn Around Time) and better user experience.

Loan Origination, Processing, Sanctioning and Disbursing are key operational tasks to be maneuvered in the loan life cycle process. Optimizing and streamlining these operations provides huge cost and time savings. A good understanding of the process flow is quintessential to build up a robust sustainable simple automation system to drive the underlining application. This would pave the way for a frictionless optimum performing user friendly operating environment for the field to function passionately.

BPM acronym for Business Process Management addresses the above unified requirement in a nifty manner. This has multi dimensions from deployment perspective.

- Human Processes
- System Processes
- Business Rule Engines
- Business Activity Monitoring



*"If you can't describe what you are doing as a process, you don't know what you're doing."*

J Edward Deming  
Quality Guru

Speed and accuracy are the by-products of implementing BPM in any institution.

Keeping the above in mind, our bank has established a separate group under the name and style of BPG – Business Process Group. The group has taken up Asset portfolio on prioritization and to introduce simplified automated process flow in existing/new IT systems/Applications so that field will have a robust system to drive the business.

BPG as part of BPR (Business Process Re-Engineering) has already launched GST Power – Score Card based automated loan approval system for MSME up to 2 Cr. Many such swim line products are underway, which will get delivered in a time bound manner. GST Power has 4 entities in the flow to conclude a file – Branch Maker, Branch Checker, (Central Review Team) and RBCPC in case file requires enhanced due diligence in the login to approval leg. Automated underwriting achieved through dual sub functions – Business Rule Engine (BRE) and Customized Score Card. An approval matrix based on combination of various outcomes of Score card band forms integral part of this STP (Straight Through Processing) journey.

This application module also has very user friendly screens comprising of defined TABs and tasks to be achieved under each tab, finally leading to approval through series of processes like online validations, BRE run and Score Card run. Separate deviation and price modification mechanism are also provided to effectively addressing the exigency requests.

The second phase of GST Power which is approval to disbursement leg is also underway and expected to deliver by August 2024. This would facilitate a seamless friction free operating environment for branches and other stake holders- CRT, CMOG and BOG to accomplish their respective tasks with improved TAT (Turn Around Time).

The success story of GST Power has put BPG on higher responsibilities to deliver identical swim line modules in existing LOS platform of SME LOS from Newgen and currently we work to roll out such a STP module for Mortgage Loan offering TL (Term Loan) and Drop line OD facilities to both Non-Individual and Individual (Business Purpose) under the name 'LAP Power' and soon you will hear the launch another flagship revamped product form BPG.

*"Business Process Re-engineering (BPR) is redesigning a company's essential functions to achieve dramatic improvements in efficiency, product quality, cycle times, cost and service"*

## Quotable Quotes

by **Bruce Lee**, Founder: Jeet Kune Do

**"Don't fear failure. Not failure, but low aim, is the crime. In great attempts it is glorious even to fail."**

**"If you spend too much time thinking about a thing, you'll never get it done."**

**"Be happy, but never satisfied."**

**"As you think, so shall you become."**

**"To hell with circumstances; I create opportunities."**



# Accolades

Awards won by South Indian Bank



## Our winnings:

1. Amity Outstanding Banking Leadership Award for our exceptional commitment to Digital Innovation.
2. Excellent Cyber Security System at the 8th BFSI Leadership Summit Awards held at Mumbai, by Elets.
3. Ibox India 2024 BFSI Tech Awards in the category "Excellence in Financial Inclusion Initiatives".
4. The Great Indian BFSI Influencer Campaign of the Year 2024 and The Great Indian BFSI Multimedia Campaign of the Year 2024 Awards at the 4th Edition of The Great Indian BFSI Awards 2024.
5. PCI DSS certification which is an international benchmark for highest level of payment security in Cards.



**Anand Kuriakose**

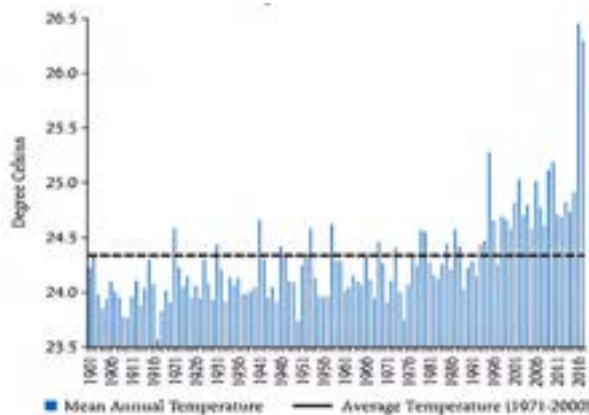
AGM - IRMD & Head - Credit Rating, MIU & Sustainable Finance

# Climate Risk - The Emerging Threat

One of the most significant risks that banks face today relates to climate change. Climate change is generally defined as long-term deviations in the strength or frequency of weather events relative to a historic baseline.

An analysis of major weather-related events in India since 1901 shows that the incidence of extreme events has increased in the last two decades, with rising average temperature levels and more volatile precipitation pattern relative to the long period average. Empirical findings suggest that the macroeconomic impact of climate change, particularly on food inflation and certain indicators of real economic activity, has been statistically significant for India.

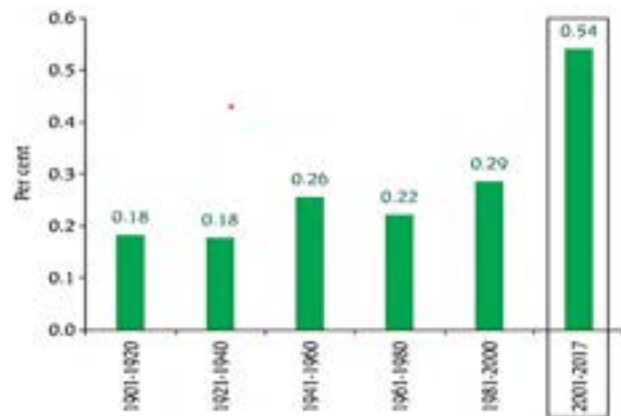
rainfall, heat waves and cyclones has increased during the past two decades and data reveal that some of the key agricultural States in India have been the most affected by such events.



All India Average Annual Temperature during 1901-2017

Over the years, India has witnessed changes in climatic patterns in line with the rest of the world.

With increase in population and economic activity, the cumulative level of greenhouse gas (GHG) emissions has increased causing the average temperature to rise over time. Importantly, the rainfall pattern, particularly with respect to the South West Monsoon, which provides around 75 per cent of the annual rainfall, has undergone significant changes. Moreover, the occurrence of extreme weather events like floods/unseasonal



Temperature volatility in India

## The Dimensions of Climate Risk:

Climate-related risks refer to the potential risks that may arise from climate change or from efforts to mitigate climate change, their related impact and the economic and financial consequences. It can impact the financial sector through two broad channels i.e., physical risks and transition risks. **Physical Risks:** These include economic costs and financial losses resulting from the increasing frequency and severity of extreme weather events (hurricanes, floods, heatwaves), rising sea levels, long-term shifts in climate patterns and indirect effects of climate change such as loss of ecosystem services (water shortage, degradation of soil quality, or marine ecology).

### Physical Risks:

These include economic costs and financial losses resulting from the increasing frequency and severity of extreme weather events (hurricanes, floods, heatwaves), rising sea levels, long-term shifts in climate patterns and indirect effects of climate change such as loss of ecosystem services (water shortage, degradation of soil quality, or marine ecology).



### Transition Risks:

These arise from the transition to a low-carbon economy. As governments implement policies to reduce greenhouse gas emissions, businesses may face regulatory changes, increased costs of compliance, and shifts in market demand. A critical aspect of managing these risks involves understanding and addressing GHG emissions, categorized into Scope 1, 2, and 3 emissions.

- **Scope 1 Emissions:** These are direct emissions from owned or controlled sources.
- **Scope 2 Emissions:** These are indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the company.
- **Scope 3 Emissions:** These are all other indirect emissions that occur in the value chain of the reporting company, including both upstream and downstream emissions.

### Regulatory landscape:

The Reserve Bank of India released a draft circular titled "Disclosure framework on climate-related financial risks, 2024" in February 2024. The framework mandates disclosures by banks on four key areas:

**a. Governance** - How the banks incorporates climate-related risks into its overall governance framework.

**b. Strategy** - The banks strategy for managing climate risks and opportunities.

**c. Risk Management** - The processes in place to identify, assess and manage climate risk.

**d. Metrics and Targets** - The metrics used to measure climate risks and the targets set for mitigating them.

### Way Forward for Banks:

Banks need to develop processes in place to identify, assess and manage climate risk in credit/market/liquidity and operational areas.

- Banks need to disclose physical risk and Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, set a future emission target and also disclose progress towards targets it has set.
- Climate risks in the analytical models used in critical decision in Banks (credit/investment) and perform scenario analysis and stress testing to understand areas where actions would be required.
- Regulator may provide support to activities/initiatives targeting green finance and green deposit. (like CRR exemption).
- Additional/subsidized liquidity support from central banks to banks that invest in environment friendly products.
- Incentivize banks towards green projects by redesigning capital and collateral rules.
- RBI may encourage banks to allocate at least a certain minimum credit to environment-friendly sectors.





**Sandeepan Bhattacharya**  
AGM - RBD & Head CASA Product Sales

## Sales - Putting the 'us' in Trust

In the bustling world of finance, retail banking stands as a cornerstone. It's the friendly face of banking, dealing directly with individual customers, entities and corporates. But what makes it tick? The answer lies in selling and selling responsibly. Sales in banking isn't just about selling products, it's about building relationships and constantly nurturing them. It's the personal touch that sets retail banking apart. Bankers are considered to be trusted advisors, who help customers navigate their financial journey.

The key to successful sales in retail banking is not just about understanding customer needs, but also the ability to pre-empt customers' evolving financial requirements. It's not about pushing products, but about providing solutions. Whether it's a mortgage for a new home, a loan for a business, or opening a savings bank account, the goal is to help customers achieve their financial dreams, by aligning solutions to their goals.

Technology is also reshaping retail banking sales. With the rise of digital banking, customers can now access banking services at their fingertips. This has opened up new opportunities for sales, with banks being able to offer personalised products and services based on customer data.

The rapid adoption of Generative Artificial Intelligence (GenAI) is enabling banks to leverage AI and data analytics to enhance customer experiences, optimize pricing, and improve operational efficiency. Neobanks are gaining popularity by offering seamless digital experiences, personalised services and competitive interest rates. Contactless payment methods, including NFC-based cards and mobile wallets, have increased significantly. Robo-advisory services are becoming more prevalent. Peer-to-peer (P2P) lending platforms and instant loan apps are gaining traction. With the implementation of the RBI's guidelines on open banking, financial institutions are now able to share customer data securely with third-party providers.

However, this digital shift will not replace traditional banking. Instead, it will create a balance between the convenience of digital and the trust of personal interaction. Banks have embraced digital channels such as internet banking and mobile banking, that offer convenience to customers for performing transactions anytime, anywhere. Despite digital advancements, banks recognise the importance of human interactions because in-branch services, financial advisory and personalised interactions provide empathy and trust.



Sales is and will always be people first. Bankers must stay relevant to their customers and the market at large, through a concise clarity of their products and services, a fair understanding of the competition's offerings and a reasonable knowledge of the digital landscape. One must also use their effectiveness to package the relevant information and cohesively present it to the customer, to be able to close a deal.

Sales is thus a dynamic and exciting field of work. Human intelligence, coupled with the intensity and consistency of effort is supreme. Banks are investing in advanced security features such as biometric authentication, tokenization, and behavioural analytics to protect customer data and prevent fraud and will continue to depend on multiple acquisition channels (both offline and online) to shore up revenues. A dependable, trustworthy frontline sales team will always be at the core of this activity by understanding people and their needs, leveraging technology, and ultimately, helping customers realise their financial goals – one transaction at a time.



**Praveen P**

Chief Manager (CA), IRMD



## Regulation and Behavioural Change

*The Case of the Glass-Steagall Act and the US Financial System*

Regulation is a powerful tool used by governments to influence and modify the behaviour of individuals and organizations within society. One significant example of regulatory impact in the financial sector is the Glass-Steagall Act. Enacted in 1933 in the United States, this legislation reshaped American banking by separating commercial and investment banking activities. Its repeal in 1999 led to significant changes in the behaviour of financial institutions and the broader economy.

### The Genesis of the Glass-Steagall Act

The Glass-Steagall Act was born out of the financial chaos of the Great Depression. The stock market crash of 1929 and subsequent bank failures exposed severe vulnerabilities in the financial system. One primary concern was the involvement of commercial banks in risky investment activities, which were seen as contributing factors to the financial meltdown.

To address these issues, Senator Carter Glass and Representative Henry B. Steagall sponsored the Banking Act of 1933, commonly known as the Glass-Steagall Act. The Act had several key provisions:

#### Separation of Commercial and Investment Banking:

Before the Act, commercial banks often used customer deposits to fund speculative investments. When the market crashed, these banks lost significant amounts of money, leading to widespread bank failures. The Glass-Steagall Act prohibited such practices, ensuring that commercial banks could no longer underwrite or deal in securities, thus reducing conflicts of interest and limiting high-risk activities.

#### Creation of the Federal Deposit Insurance Corporation (FDIC):

During the Great Depression, many people lost their life savings when banks failed. The Glass-Steagall

Act established the FDIC to insure bank deposits. If a bank failed, the government would guarantee the safety of individual deposits up to a certain amount, restoring public confidence and stabilizing the banking system.

#### Regulation of Interest Rates:

The Act introduced Regulation Q, which restricted the payment of interest on demand deposits and allowed the Federal Reserve to set ceilings on the interest rates that banks could offer on savings accounts, preventing overly aggressive competition for deposits.

#### Impact of the Glass-Steagall Act

The implementation of the Glass-Steagall Act led to significant behavioral changes in the American banking industry:



*Senator Carter Glass and Representative Henry B. Steagall.*

#### Risk Mitigation:

By separating commercial and investment banking, the Act aimed to mitigate the risk of banks engaging in speculative activities with depositors' money, focusing on traditional banking activities like accepting deposits and making loans.

#### Stability and Confidence:

The establishment of the FDIC helped restore public confidence in the banking system by ensuring that depositors' funds were protected, reducing the likelihood of bank runs and contributing to financial stability.

### **Conservative Banking Practices:**

With the separation of banking activities, commercial banks adopted more conservative practices. They focused on building robust portfolios of loans and deposits, adhering to prudent lending standards, and avoiding excessive risk-taking. This conservative approach helped maintain the stability and reliability of the banking sector.

### **The Repeal of the Glass-Steagall Act:**

By the 1980s and 1990s, the financial landscape had evolved significantly. Technological advancements, financial innovations, and globalization had blurred the lines between commercial and investment banking. Critics argued that the Glass-Steagall Act was outdated and hindered the competitiveness of American banks in the global market.

The 1998 merger of Citibank and Travelers was a pivotal event in U.S. banking history that led to the end of the Glass-Steagall Act. This merger created Citigroup, a massive company combining banking, insurance, and investment services, directly challenging the Act's regulations. The approval of this merger by regulators signaled the weakening of Glass-Steagall, and in 1999, the Gramm-Leach-Bliley Act officially repealed key parts of the Act. This change allowed banks to offer a broad range of financial services, reshaping the U.S. banking industry.



The passage of the Gramm-Leach-Bliley Act (GLBA) in 1999 effectively repealed the core provisions of Glass-Steagall, allowing commercial banks, investment banks, and insurance companies to consolidate and offer a wider range of financial services.

### **Behavioral Changes Post-Repeal:**

The repeal of the Glass-Steagall Act led to profound changes in the behavior of financial institutions:

#### **Financial Conglomerates:**

Banks began to merge and form large financial conglomerates that offered a wide range of services, including commercial banking, investment banking, and insurance. This led to the rise of "universal banks" that could leverage synergies across different financial sectors, such as JPMorgan Chase, which now provides a full spectrum of financial services.

#### **Increased Risk-Taking:**

The removal of the separation between commercial and investment banking led to increased risk-taking by financial institutions. Banks began to engage in more aggressive trading, securitization, and investment activities. This contributed to the growth of complex financial products and an increase in leverage within the financial system. For instance, banks started creating and trading in mortgage-backed securities, which were instrumental in the 2008 financial crisis.

#### **Innovation and Competition:**

The repeal spurred financial innovation and competition. Banks developed new products and services to meet the demands of a rapidly evolving market. This included the creation of mortgage-backed securities, credit default swaps, and other derivatives. While these products provided new opportunities for profit, they also introduced significant risks and complexities.

### **The 2008 Financial Crisis: A Consequence?**

The increased risk-taking and complexity in the financial system following the repeal of the Glass-Steagall Act are often cited as contributing factors to the 2008 financial crisis.

The blending of commercial and investment banking activities led to a situation where losses in investment banking could threaten the stability of commercial banking operations, and vice versa.





**Devika Soman**  
Manager (CA), IRMD



## Silicon Valley Bank

*Looking beyond liquidity*

More than a year later, the collapse of Silicon Valley Bank (SVB) - a lender little-known outside of Silicon Valley still stands out as one of the biggest bank failures in American history. The collapse of SVB in March 2023 wasn't triggered by a single event. It was the result of a combination of factors, including strategic missteps, regulatory changes, and market conditions.

The report, by the California Department of Financial Protection and Innovation, pointed at two underlying factors as pivotal in the regional bank's March 10 failure. "While many internal factors made Silicon Valley Bank susceptible to a bank run, both social media and digital banking technology accelerated the volume and speed of the deposit outflows," the report stated.

The report noted that prior to its collapse, Silicon Valley Bank had adequate liquidity to absorb \$16 billion in withdrawals in a single day – which was almost as much as the \$16.7 billion withdrawn from Washington Mutual over 10 days in 2008 prior to its collapse. On March 9, however, Silicon Valley Bank received deposit withdrawal requests of \$42 billion in eight hours.

When SVB announced their \$1.75 billion capital raising on March 8, people became alarmed that the bank was short on capital. Word spread quickly on social media accounts such as Twitter and WhatsApp inducing panic that the bank didn't have enough funds. Customers started to withdraw their funds from the Bank. On March 9, just a day after its capital-raising announcement, SVB's stock dropped by 60%. The large-scale withdrawals placed immense strain on SVB's liquidity. With even more withdrawals expected, regulators intervened to prevent a complete financial meltdown.

People called the dramatic collapse of Silicon Valley Bank the "first Twitter-fuelled bank run." But in the highly networked tech industry, public social media feeds didn't drive the fast-growing anxiety over

SVB's financial position – that happened in private. Channels like messaging platform WhatsApp, email chains, texts and other closed forums were buzzing over the bank's financial vulnerability well before those fears showed up on Twitter. Venture Capital firms sent emails to their portfolio companies suggesting they withdraw their funds from SVB.

One particularly prominent VC firm used a WhatsApp group with 1,000 start-up founders to broadcast a warning for everyone to take their money out of SVB accounts.

Around the world, similar groups were circulating their own messages of warning. In these conversations, many start-up founders and executives worried that a collapse of SVB would affect the industry's infrastructure. Soon these concerns in many such groups had turned to panic.



The run on the bank quickly spiralled out of control, and by the end of the day the bank was insolvent. The failure of SVB was significantly influenced by the role of digital apps and mobile banking. The ease and speed with which customers could withdraw funds using digital banking apps were critical factors that accelerated the bank run. Unlike traditional banking where personal relationships exist, digital platforms might not offer the same opportunities for reassurance. Without a human touch to address concerns, depositors might have relied solely on online information, potentially fuelling the panic.

### Lessons and Future Considerations:

- The SVB case highlighted the **need for financial institutions to have robust social media monitoring** and crisis management strategies. Being able to quickly address and counteract misinformation and fear on these platforms is crucial.
- Banks may need to engage more proactively with customers on social media to provide real-time updates and reassurances.
- Digital banking apps allowed SVB's tech-savvy customer base to swiftly withdraw funds, bypassing traditional banking limitations and accelerating the bank run. Financial institutions must be prepared for the rapid pace at which digital transactions can occur, especially during periods of financial uncertainty

The failure of SVB stands as a stark reminder of how social media and mobile banking could combine to drive an unprecedented run on the bank's deposits in today's digital age. Probably, it isn't just liquidity anymore.

### Nice Numbers

- **Achievement of surpassing Rs.10000 Cr. of total advance by CBG Mumbai as on June 30, 2024.**
- **Achievement of surpassing Rs.10000 Cr. in total business by Mumbai Corporate Branch as on June 30, 2024.**
- *Celebrating the success with Ms. Biji S S, SGM*



# Business Wins



## South Indian Bank signs MoU with Ashok Leyland Ltd. for Dealer Financing



**Chennai, 18 April 2024:** South Indian Bank has signed an MoU (Memorandum of Understanding) with Ashok Leyland Limited for financing their dealers under Bank's dealer finance program. Under this partnership, the Bank will provide unmatched dealer finance options to the dealers of Ashok Leyland Limited.

With this tie-up, South Indian Bank aims to help the dealer partners of Ashok Leyland Limited, streamline vehicle inventory funding. This arrangement is mutually beneficial for the vehicle manufacturer, their dealers, and for South Indian Bank.

Speaking on the alliance, Ms. Biji S S, Senior General Manager & Group Business Head, South Indian Bank said, "We are extremely happy to partner with Ashok Leyland Limited.

Through our varied financial solutions, our goal is to offer convenient and complete financing choices to the dealers.

We believe that this partnership will meet the business needs of both organizations and create a strong positive impact."

Speaking on the partnership, Mr. Gopal Mahadevan, Director and Chief Financial Officer, Ashok Leyland Limited said, "We are pleased to partner with South Indian Bank. This alliance will offer appropriate inventory financing solutions to our network of dealers. We, Ashok Leyland and South Indian Bank, are committed to provide exceptional customer experiences."

The MoU was signed in the presence of Ms. Biji S S, Senior General Manager & Group Business Head, South Indian Bank, Mr. Praveen Joy, Head-Transaction Banking Group, South Indian Bank, Mr. Bala Naga Anjaneyalu, Regional Head – Chennai, South Indian Bank, Ms. Karthika S, Zonal Sales Head - Corporate Business Group (Chennai), South Indian Bank, Mr. C. Neelakantan, Head-Treasury, Ashok Leyland, Mr. Madhusudhan D S, Head, Sales Finance, Ashok Leyland, and Mr. Saket Kumar, Head – Strategy, Ashok Leyland.



## South Indian Bank has signed an MoU (Memorandum of Understanding) with Bharat Benz for financing their dealers under Bank's dealer finance program.

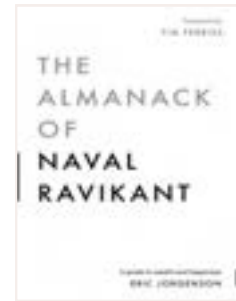
The MoU was signed in the presence of Ms. Biji S S, Senior General Manager & Group Business Head, South Indian Bank, Ms. Karthika S, Zonal Business Head, Corporate Business Group, South Indian Bank, Mr. Sujith Joy, CM, CBG Chennai, Mr. Sharan Rao, AVP – CV Financing & Insurance, Bharat Benz, and Mr. Rishab Shandilya, AVP – Business Finance Sales India, Bharat Benz.





**Anoop A V**

AGM - IRMD & Head Retail Credit Risk & Analytics



## The Almanack of Naval Ravikant

by Eric Jorgensen

"The Almanack of Naval Ravikant", curated by Eric Jorgensen, condenses the wisdom of Naval Ravikant, a renowned entrepreneur and angel investor, into a comprehensive guide on wealth creation, happiness, health, and lifelong learning. That Naval has made it really big in the business world shows that he is a world class operator and not an armchair philosopher. The book is a treasure trove of practical ideas drawn from Naval's interviews, podcasts, and tweets.

The first and the most important theme of the book is wealth creation. Naval Ravikant grew up as a poor Indian immigrant kid in the US and ended up being an icon in Silicon Valley. He says about himself: "I like to think that if I lost all my money and you dropped me on a random street in any English-speaking country, within five or ten years I'd be wealthy again because it's just a skillset I've developed that anyone can develop". He emphasizes the importance of specific knowledge - unique, passion-driven skills that cannot be easily replicated. If they can be replicated easily, society will train somebody else, and ultimately train a computer, and will replace you, if it feels the need to. He says 'Sales' skills, for example, are a form of specific knowledge, and that there is such a thing as "a natural" in that domain. If you are passion-driven, work will feel like play to you, but will look like work to others. Naval is just 'playing', for sixteen hours a day. If others want to compete with him, they will have to work! Unless it is their passion too.

Naval argues that 'leveraging' can amplify one's efforts and lead to creation of substantial wealth. There was no leverage in early human societies. A wood cutter had (and still has) no leverage. Neither do barbers or dentists. Eight hours of their work would produce about eight hours of output. But there is a class of work that has the advantage of the most democratic form of leverage: Products with no marginal cost of replication, like books, movies, media and most importantly software code. They don't require somebody else's permission for you to

use them. If you are a great programmer, no power on earth can stop you. But a doctor, however skilled he is, does not make money when he sleeps.

According to Naval, an employee would want to be as leveraged as possible, so that he can have a huge impact without as much time or physical effort. The higher the creativity component of a profession, the more likely it is to have disconnected inputs and outputs. With a leveraged worker, judgment is far more important than how much time he puts in or how hard he works, and he would be tracked on outputs and not inputs. Naval would love to be paid purely for his judgment, not for any work. He wants a robot, capital, or computer to do the work.

Judgment is very important, because the direction you're moving in matters more than how fast you move, especially with leverage that can amplify the effects.

Nassim Nicholas Taleb, one of my favourite authors, too talks about the same concept in 'Black Swan'. He calls them scalable professions (one in which you are not paid by the hour) and non-scalable professions. J.K. Rowling does not have to write each book again, every time someone wants to read it. Her profession is scalable. But a person working in a massage parlour has to massage each person separately for which he or she has to expend time and effort. Surprisingly, Taleb advises to take up a profession that is not scalable. He says a scalable profession is good only when you are successful. And often, you become successful, only if you are 'lucky' and happens to be at the right place at the right time.

Scalable professions have a small number of biggies and a large number of also-rans. And on the ethics front, scalable professions create inequalities in the world and huge disparities between efforts and rewards. In fact, when Naval says that technology democratizes consumption but consolidates production, and that the best person in the world at



anything gets to do it for everyone, he is, ironically, giving credence to Taleb's concerns. However, it is to be borne in mind that Taleb wrote *Black Swan* in 2007. Naval Ravikant is perhaps a bit closer to (or probably believes more in the feasibility of) the proposed 'Robotics' age. He might be imagining a world where all manual tasks will be undertaken by robots, and all that the humans will have to do is to 'think'. In such a world, scalable versus non-scalable may no longer be a choice. Most non-scalable jobs might just cease to exist.

I always used to doubt the wisdom in advising every young person (especially Management students) to be entrepreneurs. You need people to work for the most successful entrepreneurs. How then can every person be an entrepreneur? But Naval Ravikant says "There are almost 7 billion people on this planet. Someday, I hope, there will be almost 7 billion companies." I think he has the answer to the question of who will work in those 7 billion companies.

However, Taleb's questions pertaining to inequality would still remain unanswered even if we accept the 'robotics' argument. Addressing it would call for a radical 're-distribution' once AI and Robots take over, since we would still be constrained by natural resources even if labour (read Robots) is available in plenty.

Happiness, according to Naval, is an internal state that should not be dependent on external circumstances. Nature has no concept of happiness or unhappiness, and follows unbroken mathematical laws and a chain of cause and effect from the Big Bang to now. It is only in our minds that we are unhappy or unhappy.

He says "Happiness is being satisfied with what you have. Success comes from dissatisfaction. Choose." He suggests "Impatience with actions, patience with results". Health is another critical pillar in Naval's philosophy. He advocates for regular exercise, a balanced diet, and adequate sleep as foundational to maintaining good health. However, he also adds that outside of math, physics, and chemistry, there isn't much "settled science" and that we are still arguing over what the optimal diet is. He recommends practices like meditation and mindfulness to achieve mental clarity and peace, and adds that meditation is intermittent fasting for the mind. About the connection between wealth and happiness, he says, becoming wealthy is not going to make you happy, but it will remove a set of

things that could get in the way of being happy. He asks, "if you're not spending your time doing what you want, and you're not earning, and you're not learning - what the heck are you doing?".

Lifelong learning and the cultivation of intellectual curiosity are central to Naval's philosophy. Today, you need to become an expert in a brand-new field in a year's time. It doesn't help much to have studied the "right" thing a long time ago for several years. However, foundational skills are a must to come up to speed in a new profession in nine months, and Naval recommends studying microeconomics, game theory, psychology, persuasion, ethics, mathematics, and computers.

Naval sees himself as lucky in one sense that, as a small kid, he had lived in an unsafe part of New York, as a result of which the library became a safe haven and after-school centre for him. He wasn't confident and didn't have many friends (he calls himself, perhaps playfully, an anti-social introvert), and thus books became his real friends. He says that the means of learning are abundant and are available at our fingertips these days, and that it's the desire to learn that is scarce. In this context, it is pertinent to recall the famous quote often attributed to Mark Twain, "A person who does not read good books has no advantage over a person who cannot read". When you read about complex concepts, Naval says, you are building mental muscles the way you build physical muscles at a gym.

I strongly recommend considering the ideas in this book, while keeping in mind what Naval always insists: "Try everything, test it for yourself, be skeptical, keep what's useful, and discard what's not."



**Naval Ravikant**



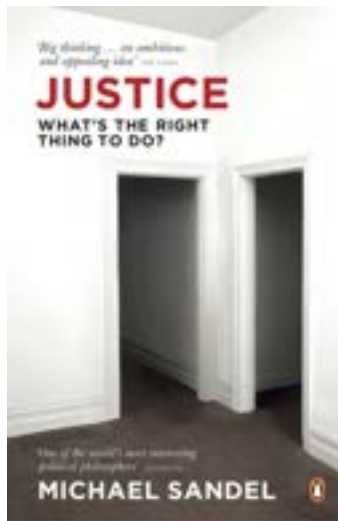
**Lakshmi Devi**

AGM Inspection & Vigilance Dept.



## Justice: What's the right thing to do?

by Michael Sandel



**Michael Sandel**  
Professor of  
Government at  
Harvard University



"Justice: What's the Right Thing to Do?" by Michael Sandel takes big ideas about what's fair and right and makes them easy to understand, just like in his popular Harvard classes.

Sandel starts by comparing two ways of thinking: *utilitarianism* and *deontology*. Utilitarianism says we should do what's best for the most people, while deontology focuses on following rules and respecting rights no matter what happens. To explain these ideas, Sandel uses examples from everyday life—like debates about sharing money or making tough medical decisions—to show how these ideas work in real situations.

What's cool about "Justice" is that it's not just about theories. Sandel wants us to think about our own beliefs and how they affect others. For example, he asks us to think about whether it's fair for everyone to pay taxes and why or why not. He encourages us to think about how we can make fair choices in our daily lives and get involved in making fair rules for everyone.

Beyond just talking about ideas, Sandel also talks about why it's important for everyone to discuss and decide on laws that affect all of us.

He believes that listening to different opinions and working together is the best way to make sure our laws are fair and help everyone.

Sandel writes in a way that's easy to understand, even when he's talking about big ideas. He wants us to understand that fairness isn't just about what's legal—it's about treating everyone with respect and making sure everyone has a fair chance.

In "Justice," Sandel also explores how fairness relates to big issues like poverty, equality, and human rights. He challenges us to think about how we can make the world a better place by being fairer in our decisions and actions.

Sandel's book isn't just about understanding fairness; it's also about learning to think critically and make good decisions. By reading "Justice," we learn how to think carefully about our values and how to stand up for what's right.

Moreover, Sandel discusses the importance of fairness in everyday life, from school and friendships to global issues like climate change and economic inequality. He shows us that fairness isn't just a concept for adults—it's something we can all practice in our daily lives to make the world a better place.

"Justice" by Michael Sandel is a book that makes us think deeply about what's right and fair in a way that's easy to understand. It's a book that shows us how we can all make a difference by thinking carefully and treating others well. If you want to learn more about fairness and how to make good decisions, this book is a great place to start!

*If you don't have much time to read or prefer watching videos, check out the 'Justice with Michael Sandel' series on YouTube. This excellent series features his Harvard Law School classes and thoroughly covers the main ideas from the book.*

# SIB Star Club 3.0 Winners

## FY 2023-24 Insurance Campaign

Total business sourced during the campaign:

Life Insurance - Rs.73.60 Crores

Health Insurance - Rs.8 Crores

General Insurance - Rs.6.57 Crores



MD Club qualifiers: 232 staff  
Event at Grand Hyatt, Goa





**Madurai Region**



**Irinjalakuda Region**



**Thrissur Region**



**Ernakulam Region**



**Chennai Region**





**Hyderabad Region**



**Bangalore Region**



**Coimbatore Region**



**Kolkata Region**



**Mumbai Region**



**Trivandrum Region**



**Ahmedabad Region**



**Kannur Region**



**Palakkad Region**



**Delhi Region**





**Arun M S**  
Manager, HRD L&D



## Standard Operating Procedures

*The importance of following Standard Operating Procedures*

In the banking world, where accuracy and reliability are vital, following standard operating procedures (SOPs) and guidelines is essential. Every employee needs to understand and appreciate the importance of these procedures, as they help create a culture of excellence, compliance, and continuous improvement.

### **The Foundation of Our Operations**

SOPs are the backbone of our operations. They provide a clear and consistent way to perform tasks, ensuring everything aligns with the bank's goals and regulatory requirements. By following SOPs, employees can minimize mistakes, work more efficiently, and deliver high-quality service across all areas of banking, including deposits, loans, and other services.

### **Ensuring Consistency Across All Services**

Consistency is crucial in banking. Whether processing a deposit, approving a loan, or handling a customer inquiry, SOPs ensure uniformity across the board. This not only improves service quality but also builds customer trust, as they can expect the same high level of service every time they interact with us.

### **Ensuring Compliance and Reducing Risk**

The banking industry is heavily regulated, with strict guidelines to protect customers and ensure financial system stability. Following these guidelines is crucial. SOPs integrate these regulations, providing clear instructions for compliance. By adhering to these procedures, employees can avoid risks such as legal issues, reputational damage, and financial losses.

### **Navigating Regulatory Changes**

The regulatory environment in banking constantly evolves. New laws and regulations are regularly introduced, and staying compliant is critical. SOPs are updated regularly to reflect these changes,

ensuring our practices remain current and compliant. Employees must stay informed about these updates and incorporate them into their routines to avoid potential compliance issues.

### **Building Customer Trust and Satisfaction**

Our customers trust us with their finances, and it's our responsibility to provide reliable and secure services. SOPs ensure our service remains consistent.

When employees follow these procedures, customers receive a smooth and professional experience, building trust and satisfaction. This consistency is vital, whether handling everyday deposits or complex loan applications.

### **Handling Customer Complaints**

SOPs play a crucial role in handling customer complaints. A well-defined procedure ensures complaints are addressed promptly and effectively, leading to higher customer satisfaction. By following SOPs, employees can provide consistent responses, resolve issues faster, and turn potentially negative experiences into positive ones.

### **Improving Efficiency**

SOPs streamline our operations, eliminating unnecessary steps and optimizing workflow. By following these procedures, employees can work more efficiently, saving time and effort. This efficiency reduces costs and allows employees to focus on more important tasks, such as engaging with customers and developing new solutions.

### **Enhancing Workflow and Productivity**

SOPs enhance workflow and productivity. They break down complex processes into manageable steps, making it easier for employees to understand their roles and responsibilities. This clarity leads to better time management, enabling employees to complete tasks more quickly and accurately.

### Encouraging Continuous Improvement

Following SOPs isn't just about adhering to rules; it's about continuously improving how we work. By consistently following procedures, employees can identify areas for improvement and help refine our processes. This culture of continuous improvement fosters innovation and adaptability, keeping the bank competitive.

### Feedback and Innovation

Continuous improvement relies on feedback. Employees are encouraged to provide feedback on existing procedures and suggest improvements. This open communication allows for identifying inefficiencies and implementing innovative solutions, driving the bank forward.

### Empowering Employees

Clear and well-documented procedures empower employees by giving them the knowledge and confidence to do their jobs well. When employees understand the steps they need to take and why, they can make better decisions and work with greater confidence. This clarity reduces confusion, enhances accountability, and boosts job satisfaction.

### Training and Development

SOPs are crucial for employee training and development. New hires can quickly learn their roles and responsibilities by referring to these procedures, reducing the learning curve and becoming productive team members faster. Ongoing training ensures all employees stay up-to-date with the latest procedures and best practices.

Thus, following SOPs and guidelines is more than just a requirement; it's a shared commitment to excellence that defines our bank's success. Every employee, from the front line to senior management, plays a crucial role in upholding these standards. By embracing this commitment, we can ensure operational integrity, build customer trust, and drive the bank towards sustainable growth in all banking areas, including deposits, loans, and other services.

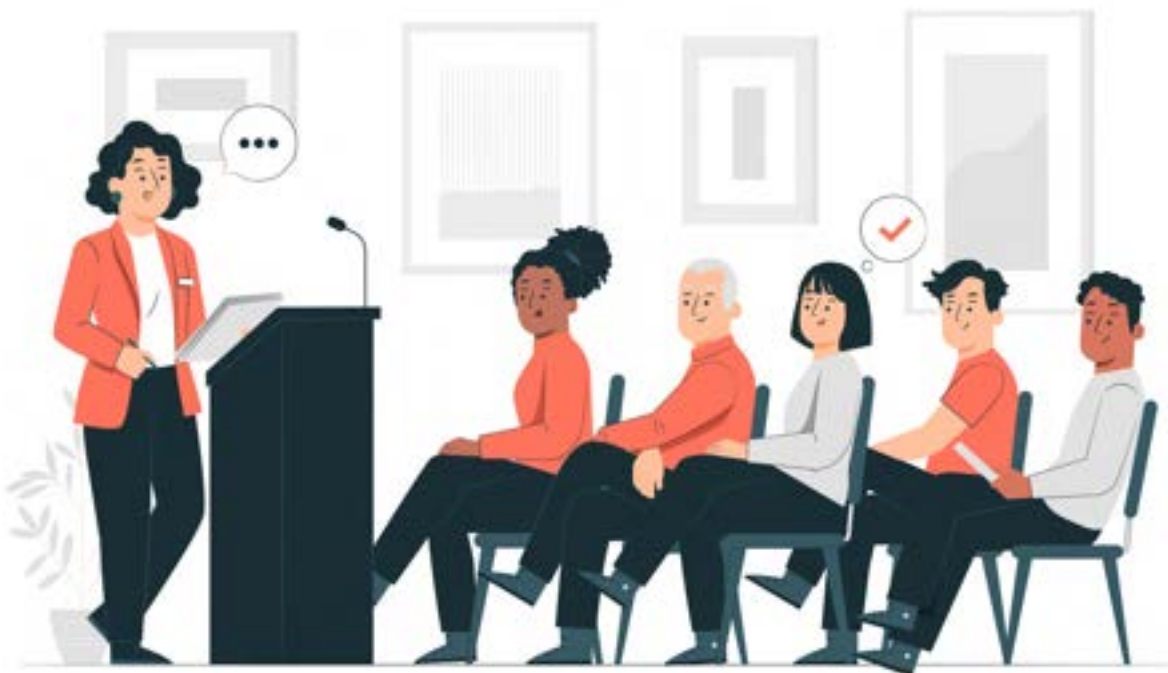
### Building a Resilient Organization

By following SOPs, we build a resilient organization capable of withstanding challenges and adapting to changes. This resilience is essential for maintaining our reputation and ensuring long-term success. Each employee's commitment to following procedures contributes to the overall strength and stability of our bank.

### Take a Pledge:

Let's pledge to follow these procedures with dedication and integrity, recognizing that our adherence to these standards is the cornerstone of our bank's reputation and future success. Together, we can build a resilient, compliant, and customer-focused organization that sets the standard for excellence in the banking industry.

By committing to these practices, we enhance our operational efficiency and strengthen our bond with our customers, ensuring their loyalty and trust for years to come.





**Peter Shyer Philip**

Manager, IT-DTD

## Ensuring Cardholder Data Security

PCI DSS Version 3.2 Compliance for South Indian Bank's ATM Switch Ecosystem

Released in April 2016, PCI DSS Version 3.2 includes updates and enhancements aimed at improving security measures and addressing emerging threats. This version emphasizes critical security controls and introduces stricter requirements to better safeguard cardholder data, ensuring that companies can effectively protect sensitive information against evolving cyber threats.

### Primary Objectives of PCI DSS:

The key objectives of PCI DSS are to protect cardholder data, maintain a secure network and systems, implement strong access control measures, regularly monitor and test networks, and maintain an information security policy. Protecting cardholder data involves preventing unauthorized access by ensuring it is never disclosed in clear text. Maintaining a secure network requires robust access controls and continuous system maintenance. Strong access control measures restrict cardholder data access to authorized personnel only. Regular monitoring and testing ensure security policies and procedures are effective. Finally, maintaining an information security policy involves developing and upholding comprehensive guidelines for all employees and contractors.

### Key Requirements of PCI DSS Version 3.2

PCI DSS Version 3.2 outlines twelve specific requirements, categorized into six control objectives:

#### Build and Maintain a Secure Network and Systems:

- 1- Install and maintain a firewall configuration to protect cardholder data.
- 2 - Do not use vendor-supplied defaults for system passwords and other security parameters.

#### Protect Cardholder Data

- 3 - Protect stored cardholder data.

- 4 - Encrypt transmission of cardholder data across open, public networks.

#### Maintain a Vulnerability Management Program

- 5 - Protect all systems against malware and regularly update anti-virus software or programs.

- 6 - Develop and maintain secure systems and applications.

#### Implement Strong Access Control Measures

- 7 - Restrict access to cardholder data by business need to know.

- 8 - Identify and authenticate access to system components.

- 9 - Restrict physical access to cardholder data.

#### Regularly Monitor and Test Networks

- 10 - Track and monitor all access to network resources and cardholder data.

- 11 - Regularly test security systems and processes.

#### Maintain an Information Security Policy

- 12 - Maintain a policy that addresses information security for all personnel.

### Implementation for South Indian Bank's ATM Switch Ecosystem:

For South Indian Bank's ATM switch ecosystem, complying with PCI DSS involves several critical measures. Encryption is essential to ensure that all cardholder data is encrypted both at rest and in transit, preventing unauthorized access to sensitive information. Installing firewalls creates a secure network perimeter, and monitoring traffic helps detect and prevent unauthorized access.



Implementing strict access control measures ensures that only authorized personnel can access cardholder data, thus enhancing security.

Monitoring and logging all access to network resources and cardholder data helps in promptly detecting and responding to security incidents. Conducting regular vulnerability assessments and penetration tests is crucial to identify and remediate security weaknesses. Developing comprehensive security policies and ensuring that all staff are trained and aware of these policies helps maintain a robust security posture.

### **In-scope Applications for PCI DSS Audit on ATM Switch Ecosystem**

**1. ATM Switch:** Processes all card transactions, including ATM, POS, and e-commerce transactions for both domestic and international use. It handles issuing transactions (our bank cards in our ATM/POS and other bank ATM/POS) as well as acquiring transactions (other bank cards on our ATM/POS).

**2. Starcardman:** Manages the issuance of all types of cards, including Mastercard, VISA, and Rupay, covering both normal and instant cards.

**3. Information Bank:** Handles card requests from branches, including new card issuance, card closure requests, and instant card account linking requests. It also manages branch customer complaints and reconciliation.

**4. ATM Monitoring Solution:** Monitors various statuses of the ATMs, including downtime, no transactions, hardware faults, and cash outs.

**5. ATM Recon Solution:** Reconciles all card transactions, including Onus, Off-us, acquiring, domestic, international ATM, POS, e-commerce, customer complaints, and chargebacks in Rupay/NFS, VISA, and Mastercard.

**6. Fraud Risk & Management:** Monitors all transactions in the ATM switch using a defined set of rules to prevent fraudulent transactions.

**7. Internet Banking:** Resets internet banking credentials using debit card credentials.

**8. Mobile Banking:** Manages MPIN resets using debit card credentials, card limit management, and enables/disables ATM/POS and e-commerce transactions on debit cards.

**9. Robotic Process Automation:** Automates processes such as instant card linking and card closures.

### **Benefits of PCI DSS Compliance:**

Compliance with PCI DSS offers numerous benefits to South Indian Bank. Enhanced security strengthens the protection of the ATM switch ecosystem, safeguarding cardholder data from breaches and fraud.

Building customer trust and confidence in the bank's commitment to data security helps in maintaining a positive reputation.

Ensuring adherence to industry standards and regulatory requirements helps avoid potential fines and legal issues. Promoting best practices in security leads to improved operational efficiency and risk management.

By adhering to PCI DSS Version 3.2, South Indian Bank ensures the highest level of security for its ATM switch ecosystem. This not only safeguards cardholder data but also helps in maintaining customer trust and confidence in the bank's commitment to data security.





**P Arun Gopalan**

Manager, RSM TPP Madurai

## Agricultural Ecosystem

Agricultural ecosystems are dynamic and complex systems of climate zones that include various factors such as temperature, precipitation, surrounding conditions influencing the crop growth by either direct or indirect interaction with the crop plants and animals from that area, soil nutrients, and plant growth.

Agro ecosystems are the ecosystems supporting the food production systems in farms and gardens. As the name implies, at the core of an agro ecosystem lies the human activity of agriculture. As such they are the basic unit of study in Agro ecology, and Regenerative Agriculture using ecological approaches.

Like other ecosystems, agro-ecosystems form partially closed systems in which animals, plants, microbes, and other living organisms and their environment are interdependent and regularly interact. They are somewhat arbitrarily defined as a spatially and functionally coherent unit of agricultural activity.

Forest gardens are probably the world's oldest and most resilient agro-ecosystem. Some major organizations are hailing farming within agro ecosystems as the way forward for mainstream agriculture. Current farming methods have resulted in over-stretched water resources, high levels of erosion and reduced soil fertility. According to a report by the International Water Management Institute and the United Nations Environment Programme, there is not enough water to continue farming using current practices; therefore, how critical water, land, and ecosystem resources are used to boost crop yields must be reconsidered. The report suggested assigning value to ecosystems, recognizing environmental and livelihood trade-offs, and balancing the rights of a variety of users and interests.

One of the major efforts of disciplines such as agro-ecology is to promote management styles that blur

the distinction between agroecosystems and "natural" ecosystems, both by decreasing the impact of agriculture (increasing the biological and trophic complexity of the agricultural system as well as decreasing the nutrient inputs/outflow) and by increasing awareness that "downstream" effects extend agroecosystems beyond the boundaries of the farm.

### **Biodiversity loss:**

Agriculture creates a conflict over the use of land between wildlife and humans. Land use for agriculture has been a driving force in creating biodiversity loss. An increase in the amount of pasture and crop land over the last few hundred years has led to the rapid loss of natural habitats.

The Food and Agriculture Organization of the United Nations estimates that more than 40% of Earth's land surface is currently used for agriculture. Because so much land has been converted to agriculture, habitat loss is recognized as the driving force in biodiversity loss. A decline in farmland biodiversity can be traced to changes in farming practices and increased agricultural intensity. Monoculture results in the loss of biodiversity, as it prioritizes cultivated crops over native plants.

The loss of habitat connectivity caused by fragmentation in agricultural areas threatens biodiversity, as it decreases population sizes and restricts its access to external resources. Species facing habitat fragmentation can also create a genetic bottleneck.

Monoculture is the practice of producing a single crop on a given piece of land, including crop rotation. While monoculture produces optimum yields, it has implications for the biodiversity of farms. Heterogeneity, the diversity of the landscape, has been shown to be associated with species diversity. For example, butterfly abundance has been found to increase with heterogeneity.

## The Green Revolution

One of the issues facing biodiversity in areas of industrial agriculture is the loss of heterogeneity, described by the loss of a biotic and abiotic diversity. Since 1966, the Green Revolution enhanced agricultural productivity through technological, economical, and political advancements in an effort to increase food security globally. This includes the introduction of genetically modified crops, which allows for increased yield, pest resistance, and improved crop varieties. These advancements also led to increased global geographical spread of 52 agricultural crops with cereals such as wheat, rice, and maize showing the greatest increase in the past 50 years.

The loss of agricultural heterogeneity decreases local food security due to a loss in crop diversity, despite its accommodation of global food demands.

## Heterogeneity

Heterogeneity is essential in increasing species heterogeneity, which maintain stable ecological structures essential to providing ecosystem services. Of the features associated with species diversity is land size, where a study proved a relationship between smaller agricultural fields and increased species richness.

The area of an agricultural field is associated with organism's accessibility to the edges of the field, which usually allow access for fields with different biophysical and geophysical features. Increased accessibility to a diverse ecological features increases heterogeneity and reduces edge effects on populations inhabiting agricultural fields.

## Ecosystem at a glance

Agriculture is a transformative process to any habitat, with a main focus on cultivating crops for human consumption. Views on ecosystem services can be presented through viewpoints that benefit humans environmentally, economically, and culturally to motivate the practices that support ecosystem services in the agricultural industry. For example, low crop diversity can increase pests and their resistance to pesticides, resulting in large ecological disturbances and economical losses.

This can be mitigated with increased crop rotation, which contributes to more diverse soil micro biota and insects that provide ecosystem services.

In order to effectively evaluate environmental impact, evaluation methods should take into account a range of objectives covering both local and global effects.

## Academic Achievers



**Gerald Michael Dass**  
Advanced Programme  
in Human Resource  
Management by  
IIM Lucknow



**Gireesh S**  
Certified Accounting  
& Audit Professional,  
IIBF



**Karun K J**  
Certified Credit  
Professional, IIBF



**Satyam Pandey**  
Certified Accounting &  
Audit Professional, IIBF



**Kiran Appa Chavan**  
Certified Treasury  
Professional, IIBF



**Ajeesh P S**  
Certified Credit  
Professional, IIBF



**Shwetha Wilson**  
Certificate Program in Data  
Science, IIM Kozhikode





**Hrishikesh R Nampoothiri**

Prob Officer (CMA), Inspection & Vigilance Dept.



# The What, Why and How of Management Audit

The most underrated yet popular definition of money is "Money is what Money does." This simple phrase implies the profound importance of money's purpose and power. Similarly, management can be defined as "Management is what management does."

Management is a ubiquitous concept, integral to daily life. Whether or not one understands its technicalities, management is involved in daily chores like waking up, working, commuting, cooking, and eating. In essence, management is the process of dealing with everyday tasks.

In business, management serves a more advanced role. It involves planning, organizing, staffing, directing, and controlling resources to achieve organizational goals efficiently. The Cambridge dictionary defines management as "the activity or job of being in charge of a company, organization, department, or team of employees." More accurately, it is the activity done by a person to ensure task completion using optimum resources at a reasonable cost without compromising quality.

## The Role of Management Audit

Management's effectiveness relies on organizational objectives, workforce capabilities, and the environment. Effective management defines an organization's profitability, viability, and sustainability, impacting the economy as a whole. This is where management audit comes in. Management audit is a systematic review of management's decisions and actions to evaluate organizational performance. It examines aspects like organizational objectives, policies, procedures, and systems to assess management's efficiency. Unlike financial or cost audits, management audits focus on non-financial data to evaluate operational efficiency.

## Management Audit Process

The management audit process starts with data collection and involves interviews with management and employees, financial statement

examinations, policy reviews, and evaluations of training programs and hiring processes. After the audit, the team provides a strategy for the board of directors to improve organizational functions.

## Benefits of Management Audit

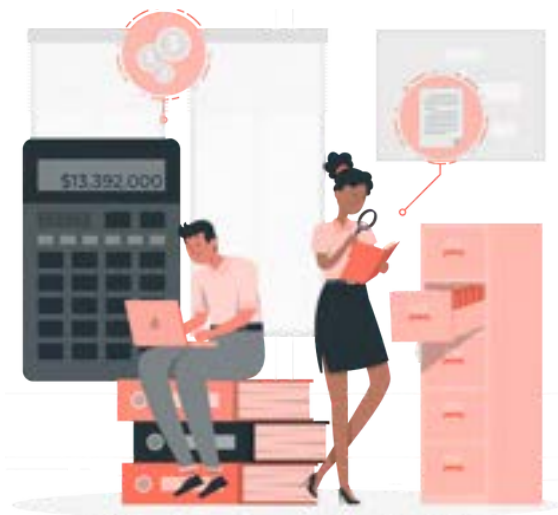
When effectively conducted, a management audit offers insights into improving operations, resource allocation, policies, procedures, and training. It enhances transparency, responsibility, and overall performance within the management.

## Approach and Applicability

The approach to management audit should begin from the top level and extend throughout the organization to address all management issues. It serves as an opportunity for top management to introspect their activities and effectiveness, ensuring the entire organization is assessed comprehensively.

## Understanding

The audit aims to understand organizational processes, risk control mechanisms, and management measures. Management and auditors need a mutual understanding to build trust and ensure effective audits. Recognizing that management audit is a supportive tool, not just oversight, helps in achieving better results.



### Data

Data is crucial for effective decision-making. Management must provide accurate and complete data, and auditors must use it appropriately and safeguard confidentiality. The quality of data directly impacts the audit's conclusions and recommendations.

### Investment

Many organizations mistakenly view management audits as expenses, but they are investments, akin to health insurance. They help identify future risks and prepare the organization to handle them, thus providing a safety net. Understanding this perspective encourages organizations to embrace management audits.

### Conclusion

No organization is invincible. Management audit

provides a plan to tackle unforeseen hurdles and move forward. It supports and supervises management to ensure optimal performance. Every organization needs to introspect its management and objectives to achieve long-term goals. Management audit is not just an obligation but a responsibility and a necessity, strengthening management and securing the organization's future. Remember, precaution is better than cure.

### Testament

Management audit serves as a testament to management's effectiveness, ensuring it performs well and achieves organizational goals. It evaluates performance, identifies improvement areas, and suggests ways to enhance management efficiency. It assures stakeholders of the management's capability and the organization's future readiness.

## Poetic Pulse

# The pain of growing

Hrishikesh R Nampoothiri, Prob Officer (CMA), I&V Dept.



In the darkest woods  
In the deepest oceans  
On the top of the mountain  
Amongst the birds  
There once I stood  
Thinking what I would be  
If everything around me was a little different

Would I be the man I am now?  
Would I ever pick up the things I learned?  
Would I see the world as I see it now?  
Would I ever sing the song I sing now?

The day is too long  
The night is too dark  
The wind is too fast  
And my thoughts are so lost  
Is it the way it's supposed to be?  
Or is it all a fantasy

Yesterday I was just a boy crawling  
In my crib waiting for my mom to come and pick  
I was laughing and playing all day  
And today I am lost..... in my own thoughts

The time I spend as a child  
Always give me a cool feeling inside  
How little I knew that one day I will  
Grow and start wanting to be the same child

All what I see happening around me  
Feels a lot like some robotic push  
Moving here and moving there  
Without a purpose and without hope

You get out of bed  
You do your chores  
You come out of house  
You work like robots  
End of the day fully exhausted and dull  
You think of the old days where you enjoyed life

How it began and how it's going  
All the things feel like a pre-programmed game  
How happy I was when there were no rules  
You played all the day and slept all the night

Now it seems like  
No one has time  
All are busy  
In their personal space

Don't let the child in you die in vain  
Don't let the glory of the past fade away  
Keep burning the fire in you to see the old path,  
The way through which you reached this robotic  
land  
Walk a little bit back and try to enjoy every moment  
Because once it is lost it is hard to retrieve



**Vignesh A V R**  
CSA, Thuckalay Branch



## The Power of Positive Thinking

'The power of positive thinking' by Norman Vincent Peale is all about how our faith in ourself will allow good things to happen. The book is a guide to enhancing our self-esteem and thereby achieving success. Author took inspiration from his own life. He acknowledged having had an inferiority complex as a younger man and believed that his feeling of inferiority held him back and maintaining a positive attitude will lead to success and happiness. 'Believe in yourself' is the theme of this book.

Without humble but reasonable confidence in your own powers you cannot be successful or happy. But with sound self-confidence you can succeed. This book explains step by step process for coming out from inferiority complex. We must approach the maladies of our emotional life as a physician probes to find something wrong physically. The greatest secret for eliminating inferiority complex which is another term for deep and profound self-doubt is to fill your mind to overflowing with faith. If your mind is obsessed by thoughts of insecurity and inadequacy, it is of course due to the fact that such ideas have dominated your thinking over a long period of time.

We built up the feeling of insecurity or security by how we think. Lack of self-confidence apparently is one of the greatest problems besetting people today. In a university survey was made of 600 students in psychology courses the students were asked to state their most difficult personal problem. Seventy-five percent listed lack of confidence. Attitude is more important than facts. Confidence and optimistic thought pattern can modify or overcome the fact together. The inferiority Complex victim see all the facts through discoloured attitudes. The secret of correction is simply to gain a normal view and that is always slanted on the positive side.

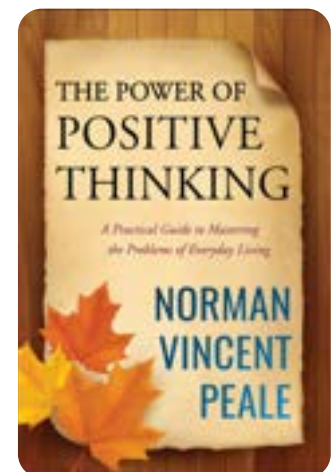
A peaceful mind generates power. Primary method for gaining a mind full of peace is to practice emptying the mind. Practice emptying your mind of hates, fear, insecurity, regrets and guilt feeling.

Refill the empty mind with creative and healthy thoughts. Developing a peaceful mind is the daily practice of silence. You can make the mind give you back anything you want, but remember the mind can give back only what it was first given.

How we think we feel has a definite effect on how we actually feel physically. If your mind tells you that you are tired, the body mechanism, the nerves, and the muscles accept the fact. If your mind is intensely interested, you can keep on at an activity indefinitely. Our physical condition is determined very largely by our emotional condition, and our emotional life is profoundly regulated by our thought life. You only lose energy when life becomes dull in your mind. Your mind gets bored and therefore tired doing nothing. Disability, tension, and kindred troubles may result from a lack of inner harmony.

Create your own happiness. Unhappiness producing process always makes important use of the ingredients of fear and worry. Very large portion of the unhappiness of the average individual is self-manufactured. The happiness habit is developed by simply practicing happy thinking. The way to happiness: keep your heart free from hate, Your Mind from worry. Live simply, expect little, give more. Fill your life with love. Start living a slower and more relaxed life.

Expect the best and get it. When you expect the best, you release a magnetic force in your mind which by law of attraction tends to bring the best to you.



Break the worry habit. Worry is the most subtle and destructive of all human diseases. Fear is the most disintegrating enemy of human personality. We fear not only in our minds but in our hearts, brains and the effect can always be noted by the cells, tissues and organs of the body. During sleep, thoughts tend to sink more deeply into the subconscious. The Last 5 minutes before going to sleep are of extraordinary importance, for in that brief Period the mind is more receptive to suggestions. It tends to observe the last ideas that are entertained in waking consciousness.

50 to 75 % of present-day people are ill because of influence of improper mental state on the emotional and physical makeup. Resentment, hate, grudge, ill will, jealousy, are attitudes which produce ill-health. Chemical reactions in the body are set up by emotional outbursts results in feeling of ill health.

Human beings can alter their lives by altering their attitudes of mind. The world in which you live is not primarily determined by outward conditions and circumstances but by thoughts that habitually occupy your mind. A man's life is what his thoughts make of it. A man is what he thinks about all day long. You must feed your mind like you feed your body and to make your mind healthy feed it nourishing, wholesome thoughts.

This book explains a series of practical and workable techniques for living a successful life. Many examples and stories have been told to demonstrate that through the same methods you can also obtain the same result. This book will help you believe in yourself and release your inner powers.



## **Purnalisha Choudhury**

Prob. Officer, Medchal

# **Failures are the best teachers**

She was a bright and active student in her school. She topped in her university, a gold medallist by default and actively participated in literary clubs. She was evidently every teacher's favourite and the girl who was looked up to by all the juniors. Throughout it all, she remained a smart, disciplined, and confident girl. However, the real struggle of life began when her academic career came to an end. It was then that she chose to travel a less-travelled path, which was undeniably tough. Despite its challenges, she faced it strongly.

With this all those trophies, name and fame crashed on her door when she failed again and again. By now, she had learned to give failures little heed and instead, take valuable lessons from them. This lasted for almost two years where she failed in nearly every exam she gave. She was no longer the same person; she was broken, disheartened, and a tough human being whose tears had ceased to flow. Failures had impacted her life to such an extent.

As they say, failures are the best teachers. For her, her parents had become her best friends.

They gave her the courage to rise every time she failed and instilled belief in herself even when she had given up hope. After that long journey of failure, she ultimately succeeded in passing IBPS and secured a position in The South Indian Bank as a P.O.

Now, she will be completing her two-year journey with the bank in the upcoming months.

Hence, failures and success come hand-in-hand in life. In the long-run things do fall in place with time so keep believing in yourself and work hard.





**Radhika R B**

Sr. Manager, R O Trivandrum (Retd.)

## Two Toddlers-2

*Story continued from the previous Sibling edition...*

At that time, they heard the sound of plantain leaves being thrown out after lunch. Sonayya started shouting –

"Mom- porridge, porridge.."

He was intelligent enough to understand that once the people at home finished their lunch, they would get their portion of porridge.

Sivappi asked Suppu Iyer-

"Master, what is the special celebration today?"

Thinking that she might ask for something it she knew that it was his birthday, Suppu Iyer told her with a stupid grin –

"What celebration Sivappi? Our daughter and her son has come, that's all."

Hearing Sivappi's voice, suppu Iyer's wife called from inside –

"Sivappi, can you come to the backside and fetch two buckets of water from the well?"

Sivappi put Sonayya down and told him-

"Be a sweet boy and sit here, Mom will soon bring you your porridge".

She went to the kitchen side looking back at her son and smiling. The child also smiled back.

Suppu Iyer felt slightly jealous seeing the smiling faces of both the mother and the son. From inside his house he could hear the screams of his grandson who was almost of the same age as Sonayya. The grandson came outside crying loudly keeping all the four fingers of his left hand in his mouth. Suppu Iyer tried to console him. Pointing to Sonayya he told his grandson-

"Look at that dirty boy, he is not crying, you are a very good boy, still you are crying!"

This appeared an insult to the child and he started to shriek more loudly. Seeing this Sonayya started laughing. This added more agony to Suppu Iyer's displeasure. He shouted waving his hand as if he was going to beat Sonayya.

"You fool, why are you laughing?"

Sonayya found this also funny and he started laughing more.

By that time Suppu Iyer's daughter came out to throw the leaf that she was eating from. Suppu Iyer found that half of the items on the leaf was left uneaten. The daughter threw the leaf away and took her son in her arms scolding him.

"This wretched boy didn't even allow me to eat properly!"

Suppu Iyer's miserliness poked out-

"Dear, you left even the expensive Jalebi half-eaten?"

The daughter replied-

"How can I, father – this adamant boy was shouting so loudly that I couldn't eat anything".

Suupu Iyer replied – "Don't let him cry anymore, give him a Jalebi."

Then he turned towards Sonayya and asked him smiling and winking –

"Hey boy, do you want Jalebi?"

Sonayya didn't understand the word "Jalebi".

Suppu Iyer understood this and told the boy –



"Hey it's a very nice sweet like chocolate".

Hearing the word "chocolate" the little boy jumped and came running towards him. Suppu Iyer showed him the leaf that was thrown away half-eaten by his daughter and said-

"It's inside that leaf – take it and eat".

The poor little boy opened the leaf with his little hands. His eyes got wide opened seeing a half-eaten piece of brightly coloured jalebi. He put it inside his mouth and started chewing it.

From nowhere Sivappi appeared and hit her son's head as if possessed by some spirit and shouted.

"Spit it out, I say you spit it out!"

Sonayya started crying while spitting it out.

Sevappi shouted again with teary eyes-

"I work squeezing all my bones to feed you and you are taking food that somebody has thrown away?"

Suppu Iyer tried to intervene-

"Sivappi, whya are you beating the child unnecessarily?"

She replied while crying-

"Master, we may be poor and down-trodden but definitely not garbage eaters. I saw you asking my boy to take the food thrown away by your daughter."

Suppu Iyer's wife came out hearing the commotion outside carrying the porridge for Sivappi in a bowl and asked Sivappi what the matter was.



Sivappi replied through her weeps that Suppu Iyer made his son eat garbage.

Suppu Iyer got really wild and shouted –

"You take the porridge from my house, is that not garbage?"

Sivappi looked at him as if he was a weed. Then took her son and said-

"I don't need your porridge anymore".

Suppu Iyer's wife threw away the porridge with a heavy heart and tear-filled eyes.

From then onwards nobody knew what Suppu Iyer's wife did with the porridge of their house, But Sivappi and Sonayya were never seen in that street again.



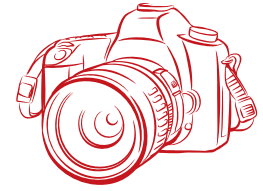
"When dealing with people, remember you are not dealing with creatures of logic, but with creatures of emotion."

*Dale Carnegie*



"Emotional intelligence begins to develop in the earliest years. All the small exchanges children have with their parents, teachers, and with each other carry emotional messages."

*Daniel Goleman*



**Vinod K K**

Manager, DTD (BCP Bangalore)

"It's not the destination, it's the journey." Among various modes of travel, my preferred choice is always a bike ride. Road trips offer unparalleled freedom, as it allows you to drive around aimlessly without any specific destination in mind, make last minute changes, and go wherever you want, and whenever you feel like.

Road trips are especially satisfying if you are a photographer. However, it does come with its own unique set of challenges. These black and white photographs of rural villagers in Gujarat were captured during my multiple bike expeditions across the state.





## Samiya Sarah Abraham

CSA, Medical College, Kottayam

# The Untimely Guest of a Late Summer's Eve

As I waited down the abbey for the evening bus, the weather threw a tantrum and it looked as if it was about to pour.

The soft breeze twirled my bangs and twisted my robes.

The air took a hint, and altered its disposition. It went from being torrid to dewy.

The grumpy old man on the crosswalk, and the tranquil young lady under the lamp post looked up and sighed.

For the former was anguished, while the latter relieved.

It was then that something took my notice.

The first of autumn's messengers, the yellowy leaves, gently drifted down the lane.

Butterflies fluttered into the celestial horizon.

My eyes played a trickster, and swapped the two. Competition! the flies presumably thought.

Their strange resemblance could not be unheeded.

As if the two were some oddly-related kin.

The zephyr wrapped up its rounds through the town, and welcomed the drizzle.

Or was it Zephyrus, the God of West Wind himself, welcoming his untimely guest?

The shades of trees and comfort of roofs embraced the onlookers.

The bus approached as if it had been waiting all this time for the screenplay to end.

And it did end, for it was all so calm, except for the riotous rain, for whom all the ceremonial proclamation took place...

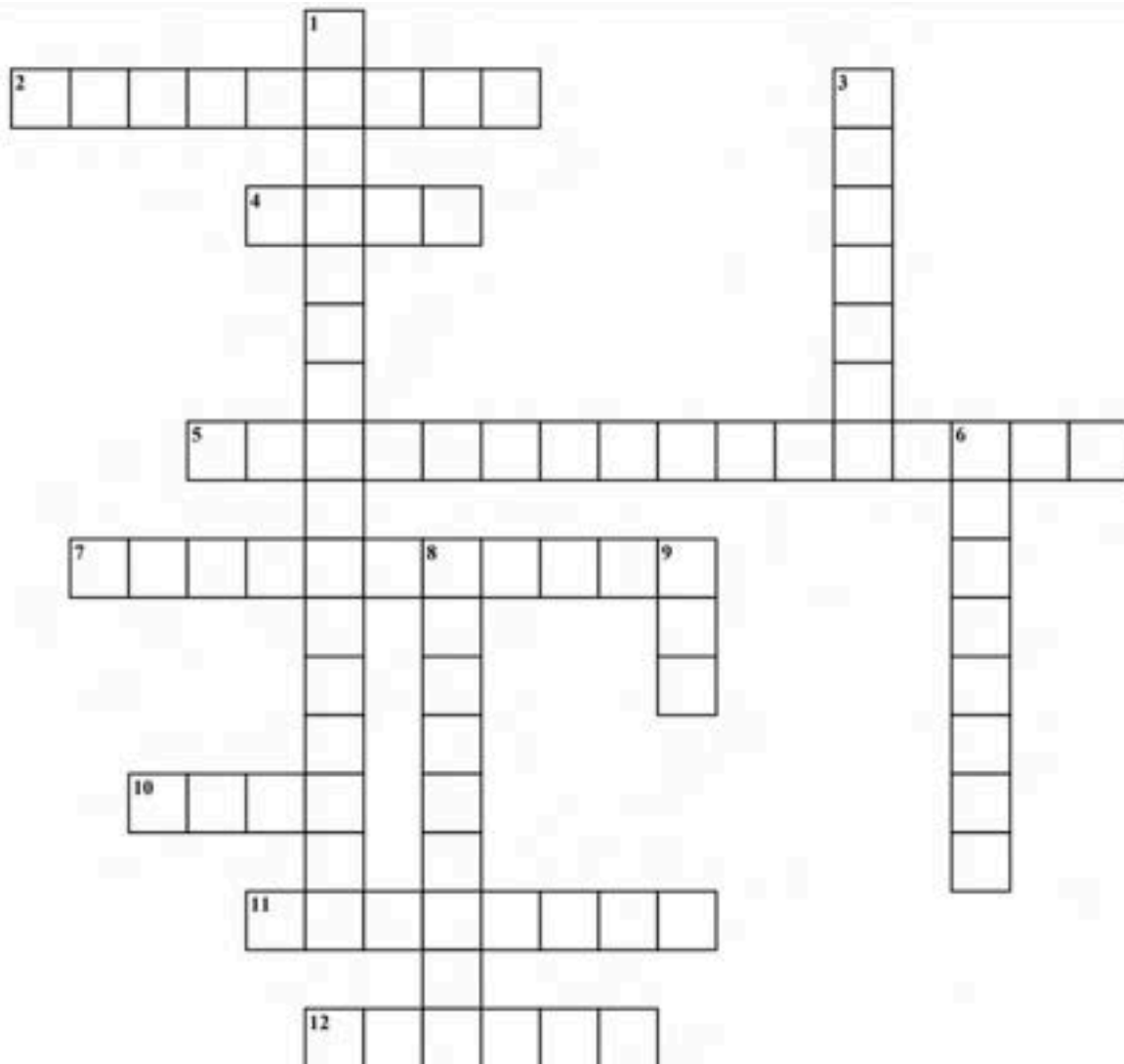


## Kids' Corner

**Miss Aditi R** daughter of Raghothama G (Manager, RO Bangalore) and Vijayalaxmi P Masali (CSA, Kengeri Bangalore) has won the gold medal in International open Karate Championship held in Malaysia Kuala Lumpur on 26th May 2024



## Crossword



### Across

- [2] What facility offered by banks allows customers to withdraw money from their accounts even when their account balance is zero or negative, up to a certain limit?
- [4] What service launched by NPCI enables real-time interbank electronic fund transfers in India?
- [5] Which authority appointed by the Reserve Bank of India resolves customer complaints against banks regarding deficiencies in banking services?
- [7] What numerical expression based on a person's credit history indicates their creditworthiness to potential lenders?
- [10] What legislation regulates foreign exchange transactions in India to facilitate external trade and payments?
- [11] What is the rate at which the Reserve Bank of India lends money to commercial banks in the event of any shortfall of funds?
- [12] What is the written order directing a bank to pay a specific amount of money to a person or entity from the drawer's account?

### Down

- [1] What benchmark interest rate does a bank use as a reference point for setting interest rates on loans for its customers?
- [3] What document issued by the Income Tax Department serves as a unique identifier for financial transactions and filing tax returns?
- [6] What code, printed on the bottom of a cheque, facilitates the processing of cheques and electronic clearance transactions?
- [8] What alphanumeric code facilitates international money transfers between banks and is used to identify a specific bank branch?
- [9] What electronic clearing service allows for bulk transactions such as payment of dividends, interest, and salary credits?

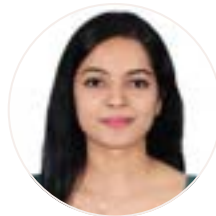
*For answer keys, scan QR code in the last page.*

## Aqua Champ



**Ms. Archana Sankara Narayanan** created a National Record winning a White Card in free diving with her deep dive at the 18th AIDA Panglao Depth Games held at Bohol, Philippines. She successfully reached a depth of 35 meters using the free immersion technique. Ms. Archana is the daughter of **Mr. R A Sankara Narayanan** our Independent Non-Executive Director.

## Flavour Files



### Anitha Anto

Product Support Officer - Corp. Salary Accounts

### Hibiscus Tea:

This hibiscus tea recipe is so simple and would be the best warm drink for a rainy day.

Here's the recipe-

- Place 1/4 cup dried hibiscus flowers in a quart-size Mason jar
- Add a small piece of ginger
- Pour in 4 cups of boiled water and stir
- Let steep for 5 minutes until the tea gets bright red
- Add a pinch of cinnamon powder for a deeper colour and flavour
- Strain the mixture into a pitcher to remove the hibiscus petals



Serve this tea in glasses. If you like, stir in a sweetener such as honey to taste.

**Garnish with fresh mint leaves and enjoy!**

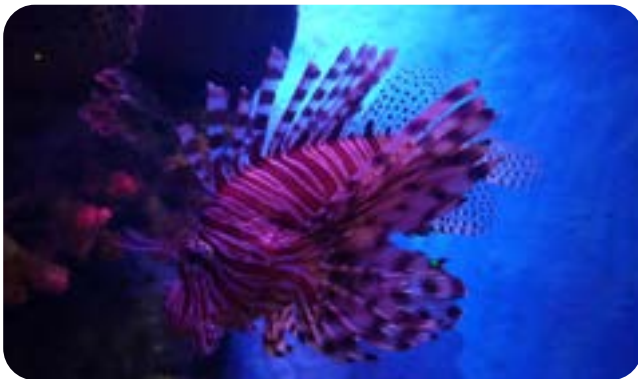
## Kaleidoscope



**Saranya S**  
Asst. Manager, Compliance Dept.



**Dasari Sunayana**  
CSA, Karunagiri Br.



**Shwetha Wilson**  
Asst. Manager, HRD L&D



**Adithya Prasad**  
CSA, Vellamunda Br.



**Rossy A**  
CSA, Malleshwaram Br.



**Dhanya K**  
Asst. Manager, Viman Nagar Br.



**Tanushree Krishnan**  
D/o Divya C, Manager, RBD Kalamassery



**Harikrishnan U**  
Manager, BO Vaishali Nagar Br.



**Jeslin George**  
CSA, Ernakulam Mkt. Rd. Br.



**Himanshu Kumar**  
CSA, Model Town Delhi Br.



**Adithya Prasad**  
CSA, Vellamunda Br.

## Kids' Corner



**Rithul R.N.**, S/o  
Ranjith N, Branch  
Ops. Mgr. Kankole Br.



**Sidharth Sreekanth,**  
S/o Sreekanth A V,  
CM, RO Kannur



**Ashvitha Prasanth,**  
D/o Prabitha  
Vasudevan, CSA,  
Koramangala Br.



**Nivedya V Nair,**  
D/o Pradeep S N, Sr.  
Manager, Thrissur  
North Br.



**Neerav Deepak,**  
S/o Malini S,  
CSE Kanjoor Br.



**Karthik R,** S/o  
Rajesh K, CM BOG







**Shivanya Bhure**, pre-KG student, D/o Gayatri Bhure, CSA, N R Mohalla, Mysore Br. took part in the Olympiad organized by Little Star Olympiad New Delhi. She competed in English and EVS, achieving first place in both subjects. Her outstanding performance was acknowledged with awards such as prizes, medals, and certificates.



**Advait S Narayan**  
S/o Sreenarayanan U M, BM, Shornur Br. and Ceena Merin Chalath, CSA, won 3rd prize in long jump (3.38 meters) in the Dr. K M Munshi Memorial Inter-school Athletic Meet.



**Neha S Krishnan**  
D/o Parvathy U S, Asst Manager, Ezhamkulam, Br. received a record from URF (Universal Record Forum) World record for identifying 65 country calling codes (Spot Randomized) in 48 seconds. Congratulations!!

## Tiny Tales



### Poornendu Arun

D/o Arun M S, Manager HRD L&D

One day, mommy and daddy took me to the bank. They said it is for saving my money. The lady there was nice. She gave me a card. She said I can buy things with the card. It's like magic!

Mommy and daddy is saving money for me since I was a tiny baby. So, I will have lots of money when I get big!

When my uncles and aunties give me money for my birthday, I will put it in my bank. After some time, I will have more money. My money will grow!.

One day, I will buy nice things with my money in the bank.



# Wedding Bells



Riddhi Devle, Viman Nagar Br.  
married Abhishek Pathak



Krupali Pradeep Kumar Upadhyay,  
Anand Br. married Rudhra Pandya



Amlendu Kumar, RO Kolkata  
married Pratibha Kumari



Harisankar PS, Vennala Br.  
married Sruthy Radhakrishnan



Sreeharsh S Babu, DTD married  
Theja Krishna



Anura, Kadakkavur Br. married  
Anand A S



Arun T P, Guruvayur Br. married  
Sannapaneni SriLekha, Nizampet Br.



Alosius Mathew, Veliyancode Br.  
married Josmy Joseph



Manju Thomson, Mannar Br.  
married Adv. Stephy K Regi





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Crossword on Page-42 and for  
writing Letters to the Editor



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