



Support Functions – Operations & IT

In 2023, the Operations & IT department provided essential support to the Bank's ongoing five-year strategy and to the implementation of key priorities for 2023. Examples of this included setting up a new Center of Excellence; building out the Bank's operational and IT infrastructure; and implementing and upgrading processes and procedures to support world-class performance and customer service.

Center of Excellence

The new Center of Excellence (CoE) was fully staffed and operationalized, bringing global best practice to all aspects of the Bank's operations. It has three primary functional areas: Service Delivery, Customer Experience, and Operational Excellence. Additionally, the Enterprise PMO (project management office) operates independently, managing all projects within the bank, utilizing best-practice project management approaches.

The Service Delivery function focuses on issues such as process flow improvements and reducing turnaround times. Customer Experience looks at enhancing the experience of EDB customers, both reactively, based on complaints and surveys, and proactively, based on introducing new industry-leading elements that benefit customers. Operational Excellence audits reports, looks for ways to reduce redundancies, eliminates bottlenecks from workflows, and improves document management for all back-office and customer-facing processes.

Other areas of CoE involvement include the development of service level agreements between back-office functions on one hand and the WIB and mSME businesses on the other.

Digital Transformation

During 2023, the Operations & IT department made significant progress implementing the IT infrastructure that will underpin an important strategic offering to SME customers: SME Digital Ecosystem designing. This work will include developing a "middle layer" on top of the modern, high-performing Digital Core Banking system deployed in 2021. The middle layer would facilitate FinTechs and other service providers to API integrate into our Digital Ecosystem. This will support the Bank's strategy to provide customers with a wide range of business-support applications accessed directly from EDB's digital platforms.

Two already operational examples of this include the EDB Business Banking App in collaboration with a FinTechs (YAP), which allows UAE-based SMEs to complete their account applications in seconds, receive a bank IBAN number in minutes, and begin transacting on their account in as little as 48 hours. Another example is Beehive, a UAE-based crowdfunding platform that provides SMEs with an innovative form of finance.

Operations Committee

During the year, the department also established an Operations Committee comprised of mid-level leaders from across the organization. Meeting weekly, this group addresses and resolves issues arising from the implementation of Bank projects and initiatives, in areas such as policies, procedures, workflows or otherwise. By creating greater transparency and accountability through weekly face-to-face interaction, the committee has reduced turnaround times and embedded a results-oriented mindset across the Bank with greater collaboration of stakeholders.



IT: Performance and Security

Having deployed the Bank's advanced Digital Core Banking system in 2021, Operations pursued a massive enhancement and upgrade to the IT function during 2023, in part by building the IT team from 17 people at the start of the year to nearly 30 by year's end. These professionals have brought a range of expertise, from cybersecurity to systems integration and beyond.

As well, during the year, the department worked with the service provider who supplies the Core Banking System to conduct a "health check" on the IT system to optimize its efficiency, performance and resilience.

In the area of IT risk management, the department conducted a disaster recovery simulation that involved a controlled process of bringing down all key Bank systems and infrastructure. It then moved into disaster recovery mode and successfully brought the systems back online – demonstrating that the organization is ready for any such potentiality.

Addressing another evolving risk, the department worked with an outside cybersecurity consultant, to conduct a full assessment of the Bank's entire IT and network infrastructure, identifying areas for security improvement and ensuring a strong and multilayered cyber defense posture.

The Year Ahead

In support of the Bank's four strategic priorities for 2024, the CoE within Operations has established four working groups with managers drawn from across the Bank to both define and document policies, procedures and workflows required to operationalize each strategic initiative in an effective and efficient manner.

Also, during 2024, Operations will complete the back-office IT infrastructure development for the EDB app platform, thereby enabling full implementation of the Bank's SME business ecosystem. This will allow for the launch of multiple apps on the platform during the year, creating a nearly seamless experience for Bank customers seeking additional financial and non-financial services. Types of services that could be offered on the platform include tax management, human resources management, and customer relationship management.

Other priorities for the coming year in the IT arena include development of a cloud strategy that will evaluate whether to move the Bank's data center hosting from its current physical on-premises setup to a public, private or hybrid cloud – assessing the impact of each option in areas such as customer experience, operating efficiency, cost, security, and resilience.



Embracing Emiratization

Through a deliberate, sustained and committed approach, the Operations department has achieved nearly 40% Emiratization among its employees, meeting industry and EDB benchmarks. This has been achieved by attracting, hiring and promoting dedicated, high-caliber UAE nationals. Examples of this include filling the entire three-person staff of the new CoE with Emiratis, as well as appointing Emiratis to senior roles leading the IT and Governance sections.