

# What our stakeholders are telling us

## Dialogue and collaboration with our key stakeholders provide insights into the matters of relevance to them.

Our key stakeholders are those who most materially impact our strategy, or are directly impacted by it. They comprise our shareholders, customers, employees, regulators and society at large.

Engagement with stakeholders provides us with an understanding of the matters they are most concerned with. These matters help us define our strategic priorities and guide our initiatives.

	 <b>Shareholders</b>	 <b>Customers</b>	 <b>Employees</b>	 <b>Society</b>	 <b>Regulators and policy makers</b>
<b>How did we engage?</b>	<p>We provide investors with relevant information to make informed investment decisions about DBS as well as seek their perspectives on our financial performance and strategy.</p> <p>We engage shareholders through detailed quarterly briefings of our financial performance as well as regular one-on-one or group meetings with top management and senior business heads. We also conduct roadshows and participate in investor conferences.</p>	<p>We interact with customers to better understand their requirements so that we can propose the right financial solutions for them.</p> <p>We interact with our customers in multiple ways – through digital banking, call centres, branches, relationship managers and senior management.</p> <p>We continually push the envelope in designing the best digital experience for our customers with social media as a key focus. We are active on Twitter, Facebook and LinkedIn, and respond to almost 100% of all queries/ feedback through these platforms within one hour.</p> <p>We conduct annual surveys to identify areas for improving our value proposition to customers.</p> <p>Customer engagement is integral to the more than 300 customer journeys we have undertaken to date to redesign our processes.</p>	<p>We communicate with our employees using multiple channels to ensure they are aligned with our strategic priorities. This also allows us to be up to date with their concerns.</p> <p>We communicate with our people using multiple channels throughout the year. CEO Piyush Gupta chairs quarterly group-wide townhalls. In 2016, these became fully digital with real-time webcasts across the region.</p> <p>Piyush also engages and interacts with employees through Yammer – our digital community platform – and receives employee queries and suggestions through his online blog “Tell Piyush”.</p> <p>In addition, senior management hold regular department townhalls and events to engage their teams on business plans, performance goals and other areas of interest.</p> <p>The results of engagement can be seen in the improvement in engagement scores through an employee survey conducted by Aon Hewitt, which named us Asia’s Best Employer in 2016.</p>	<p>We engage the community to better understand the role we can play to address the needs of society.</p> <p>We work with social enterprises (SEs) across our key markets to understand their needs and help them become commercially viable while pursuing their social objectives.</p> <p>In Singapore, we partner the Community Development Council and People’s Association to further our outreach to the community.</p> <p>In 2016, more than 5,000 staff contributed to the community through 37,000 hours of volunteering activities.</p>	<p>We strive to be a good corporate citizen and a long-term participant in our markets by providing input to and implementing public policies. More broadly, we seek to be a strong representative voice for Asia in industry and global forums.</p> <p>Led by our country chief executives and supported by their respective heads of legal and compliance, we develop and maintain strong relationships with governments, regulators and other public policy agencies.</p> <p>In addition to frequent meetings and consultations, we provide data and thought leadership in support of their efforts for ensuring financial stability.</p> <p>In 2016, we actively participated in various industry forums, such as the Bank for International Settlements annual roundtable and the inaugural EU-Asia Forum on Financial Regulation.</p>
<b>What were the key topics and concerns raised?</b>	<p>The key concerns raised by shareholders in 2016 related to credit risks of our oil and gas sector exposures and asset quality in general. They were also concerned about business growth prospects.</p> <p>A greater number of shareholders showed interest in how we are embedding sustainability considerations into our business practices.</p>	<p>We continued to see improved customer satisfaction scores across markets and segments.</p> <p>Positive feedback was received for our customer service across all channels, particularly for call centres, which benefitted from our initiative to empower customer service officers to resolve customer issues with minimal escalation.</p> <p>Through customer journeys, customers provided insights on how we could make banking simpler, more intuitive and faster.</p>	<p>In 2016, 192 questions and comments covering topics such as strategy and business, DBS culture, customer service, human resource, technology and operations and workplace management were raised by employees through “Tell Piyush”.</p> <p>In our engagement survey, we scored well for our customer focus and branding. Areas we need to continue working on include performance management and our enterprise enabling infrastructure.</p>	<p>Sustainability and climate change are matters of increasing importance to our societal constituents. The public is demanding that banks exert greater influence on their customers and employees to act responsibly in environmental, social and governance matters.</p> <p>Through our engagement with SEs, we identified the challenges they face, including a lack of funding and commercial expertise, as well as an inability to attract talent. SEs also suffer from inadequate public awareness about the work they do.</p>	<p>During the year, key regulatory and reporting issues surrounding the banking industry included:</p> <ul style="list-style-type: none"> <li>• Financial crime</li> <li>• Cyber security</li> <li>• Data governance and data privacy</li> <li>• Customer suitability</li> <li>• Credit risk management</li> <li>• Suite of regulatory reforms that the industry has termed “Basel IV”</li> <li>• Implementation of new major accounting standard IFRS 9</li> <li>• Tax reforms including base erosion and profit shifting (BEPS)</li> </ul> <p><i>We elaborate on some of these issues in “Sustainability” on page 108.</i></p>
<b>How did we respond?</b>	<p>We provided detailed disclosures on the asset quality and stress test results of portfolios that were of concern to shareholders.</p> <p>Additionally, we undertook various initiatives to embed sustainability considerations into our business model. In 2016, we responded to the CDP (formerly the Carbon Disclosure Project) Climate Change Information Request for the first time, demonstrating our commitment to measuring and managing our environmental impact.</p> <p><i>For more information, see “CEO reflections” on page 20, “CRO statement” on page 74 and “Sustainability” on page 108.</i></p>	<p>We incorporated customer feedback sought as part of our customer journeys in the design of our products and services.</p> <p>We refined our customer communications to be contextual and relevant, equipped our relationship managers with improved tools to better engage customers on their retirement and financial planning needs, and revamped our iWealth online platform.</p> <p><i>For more information, see “Institutional Banking” on page 42, “Consumer Banking/Wealth Management” on page 44 and “POSB” on page 46.</i></p>	<p>Piyush personally responded to all the questions and comments raised on “Tell Piyush” to address employees’ concerns. Where applicable, issues or suggestions were directed to the relevant departments for follow-up. Examples of initiatives implemented include the roll-out of contactless payment vending machines in our premises, improvements to the staff loans application process and an annual refresh of staff uniforms.</p> <p>Results from the employee survey were analysed and taskforces set up to address specific areas of concern. Each department is accountable for devising and implementing a plan for improving their engagement results.</p> <p><i>For more information, see “Employer of choice” on page 113.</i></p>	<p>During the year, we significantly enhanced our responsible financing policies in line with the Guidelines on Responsible Financing issued by The Association of Banks in Singapore to support sustainable development across our key markets.</p> <p>We have applied the GRI G4 Sustainability Reporting Guidelines in the preparation of our Sustainability Report, which provides further clarity around our impact on society and the environment.</p> <p>We strive to generate awareness and advocacy for SEs in our key markets through digital outreach and signature events.</p> <p><i>For more information, see “Sustainability” on page 108.</i></p>	<p>We participated in the following regulatory initiatives in 2016:</p> <ul style="list-style-type: none"> <li>• Improving capabilities to counter financial crime, including the mutualisation of “Know Your Client” processes among banks</li> <li>• Improving information-sharing on criminal typologies within the financial sector</li> <li>• Analysing risks and opportunities related to fintech, particularly the issue of data privacy laws in an increasingly ubiquitous digital world</li> <li>• Contributing to the development of best practices in foreign exchange markets</li> <li>• Contributing responses to Basel IV consultations, some of which are in partnership with peer banks</li> </ul>