

## Re-architecting the back end

We have invested more than SGD 5 billion in the past few years to develop a platform which enables us to be faster to market. We can now “plug and play” technologies from partners using Application Programming Interfaces (APIs) and have started to leverage cloud technology and microservices to be even more agile, scalable and fintech-like.

## Digital to the core

From re-architecting our technology infrastructure to transforming our front end, DBS is seeking to become digital to the core. Whether it is credit cards, wealth or SME, we make it simple and easy for customers to engage with us digitally. Coupled with a focus on agile methodology and journey thinking, we have been able to improve speed to market and the customer experience. This translates to more digitally-engaged customers, as well as higher returns per customer. In particular, consumer banking and SME customers who engage with us digitally account for 2x more revenue, on average, than other customers.

## Transforming the front end

Today, customers – individuals and corporates alike – are increasingly starting relationships, transacting or engaging with us online or via mobile. A growing number of customers are online and mobile banking users – over 3 million and 2.2 million respectively.

### Online wealth

DBS iWealth clients can conduct their banking transactions, manage their wealth and trade on a single platform – a first in Singapore. More than 70% of DBS wealth clients are online and mobile banking users.

### Online SME

More than 60% of SME customers in Singapore start their relationships with us digitally, opening their accounts online.

### Online payments

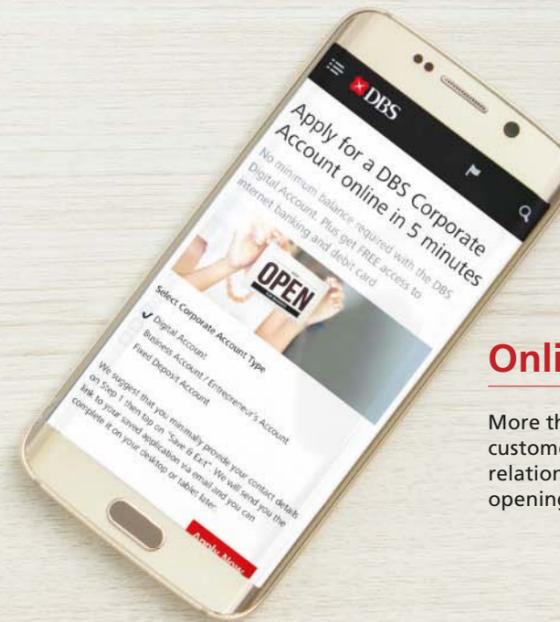
POSB Smart Buddy, a global first, allows school children to pay for their food using wearable tech.

With DBS Remit, customers can remit funds online to nine countries including China, India and USA, without incurring any charges in most cases.

DBS PayLah! has become the fastest-growing personal mobile wallet in Singapore, with more than 450,000 users.

### Online cards

About 140,000 customers use DBS Omni, a first-of-its-kind credit card app in Hong Kong, to instantly verify card transactions, track personal finances and redeem cash rebates. DBS Omni users spent 2.8x more than other card-holders.



# Reimagining banking

Launched in April, digibank by DBS is all about reimagining banking. As India's first mobile-only bank, it turns banking on its head by doing away with branches, forms, signatures and call agents. Instead, front and centre are biometrics, artificial intelligence (AI), analytics and dynamic security. With digibank, DBS has penetrated India's retail banking market, acquiring more than 840,000 customers in 10 months. Plans are underway to introduce it in other markets.

## A bank that signs you up in just 90 seconds

To open a digibank e-wallet and become a customer takes only 90 seconds.

## A bank created for mobile that travels with you

Bye bye branches. Instead of having to go to a bank branch, customers open a savings account at any designated outlet. Thereafter, digibank is a whole bank in a mobile phone.

## A bank with tremendous security

Security is enhanced through dynamic inbuilt security, which is safer than a one-time password.

## A bank with no paper, no forms, no signature

Bye bye form-filling and paperwork. Customers open an account with just their thumbprint and Aadhaar ID card. Aadhaar is the world's largest biometric identification programme.

## A bank whose call agent is an AI bot

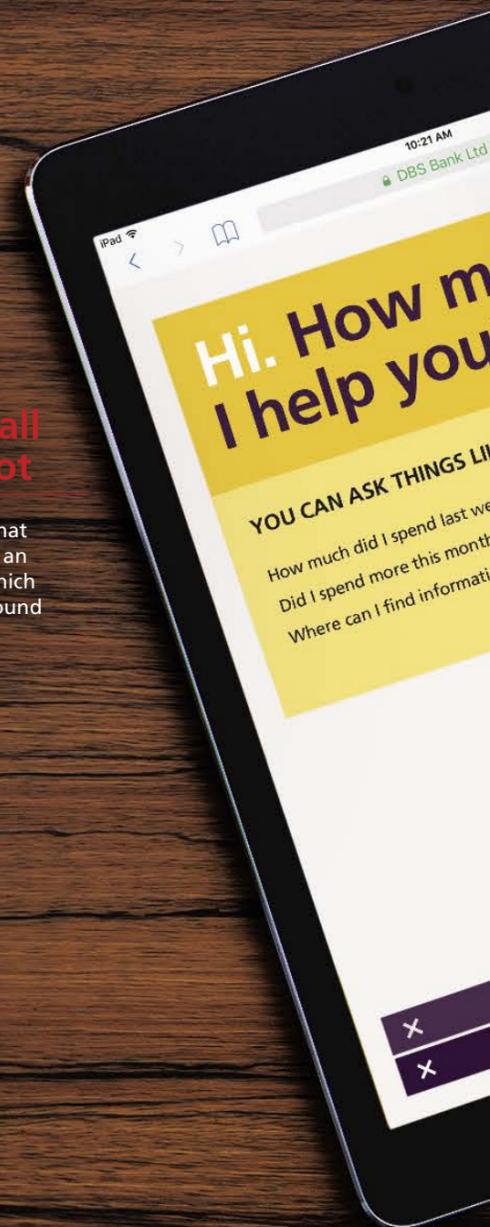
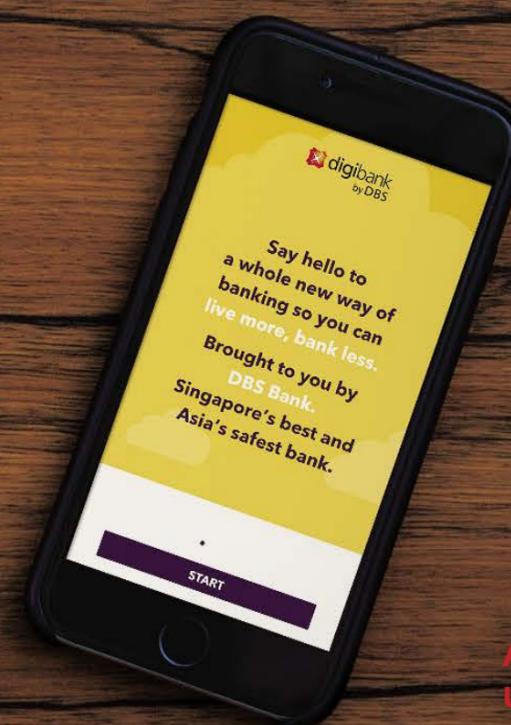
Bye bye humans. Customers chat not with call agents, but with an AI-driven Virtual Assistant, which today successfully answers around 80% of queries.

## A bank that understands your interests

Digibank leverages customer data, including spending patterns and savings habits, to better understand clients, so as to provide recommendations aligned to their preferences.

## A bank that learns as it goes along

As time goes by, digibank's AI function gets to know customers better and better.





# Building a start-up culture

To reimagine banking, we are re-wiring the organisation to have a start-up culture and mindset. We have established experiential learning platforms, introduced new ways of working, re-designed office spaces and fostered ecosystem partnerships to encourage our people to embrace a spirit of experimentation and innovation. This is part of our larger vision of creating a 22,000-person start-up.

## ECOSYSTEMS AND SPACES

### Industry partnerships

We have over 50 industry partnerships, including with universities, government agencies and knowledge partners, to leverage best-in-class research and thinking.

### DBS HotSpot

We are actively engaging the start-up community with initiatives such as DBS HotSpot, a pre-accelerator programme created and wholly run by an Asian bank.

### Dedicated spaces

An open office concept, social hubs for networking and dedicated spaces for immersive learning encourage collaboration and ideation. DBS Asia X is our newest space where employees create iconic customer experiences and foster partnerships with the fintech ecosystem.



## FUTURE-READY WORKFORCE

### Immersion through experiential learning

Our people, through a broad-based digital curriculum, hackathons, incubators/accelerators and fintech partnerships, have embraced experimentation and innovation. We also deploy digital champions to build digital quotient among our staff.

### Adding digital skillsets

We augmented our digital capabilities by hiring user experience designers, coders, software engineers and data analysts.

## PLATFORMS AND TOOLS

### 1,000 experiments

Since 2015, we have run over 1,000 experiments, signifying a culture of innovation that goes broader and runs deeper than at many organisations. Employees are encouraged to be intrapreneurs, and with mentorship and funding from the bank, a number have established start-ups while pursuing their day jobs.

### Using cloud in a major way

DBS was the first Singapore bank to adopt Office 365, a cloud-based productivity technology, in the workplace. This is part of our efforts to build a fintech-like workforce, enabling employees to work collaboratively from anywhere, conduct meetings remotely, and form closer communities online.





**Shanghai Better Education Development Centre – China**

Provides education to latchkey children of migrant workers and low-income families in large cities of China.



**Homage – Singapore**

Matches healthcare workers with seniors through an online marketplace, giving these elders appropriate and cost-effective care at home.

# Supporting social innovators

Social enterprises (SEs) offer innovative and sustainable solutions to address social challenges in a rapidly growing Asia. The DBS Foundation supports social entrepreneurs across Asia by:

- Building awareness and advocacy for SEs.
- Catalysing growth of promising SEs through incubation programmes, skilled mentorship and funding.
- Growing high potential SEs through customised support, advisory and financing.

To date, DBS has reached out to more than 5,000 SEs, and supported over 100 SEs in the region with more than SGD 4 million in grant funding through various initiatives.



**LongGood – Taiwan**

Uses Kinect technology for patients to conduct their rehabilitation programmes at home, saving time and costs.



**Greensole Footwear – India**

Manufactures low-cost footwear made from discarded shoes, saving on carbon emissions by recycling while providing employment opportunities to marginalised communities in India.



**Siam Organic – Thailand**

Helps to alleviate farmers' poverty in Thailand by paying them fair prices for innovative organic products. Its Jasberry™ rice is a variety of GMO-free, antioxidant-rich, organic purple rice grown by farmers in Northeast Thailand.



**WaterOAM – Singapore**

Designs water filtration systems that provide clean water instantly in rural regions and disaster relief zones.

