



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.

	 Shareholders 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.	 Customers We interact with customers to better understand their requirements so that we can propose the right financial solutions for them.
How did we engage?	<ul style="list-style-type: none"> Quarterly briefings on financial performance Regular one-on-one or group meetings with top management and senior business heads Investor roadshows Participation in investor conferences 	<ul style="list-style-type: none"> Multiple channels including digital banking, call centres and branches One-on-one interactions with relationship managers and senior management Active interaction and prompt follow-up to queries/ feedback received via social media such as Facebook, LinkedIn and Twitter Annual customer engagement and satisfaction surveys Involvement of customers through customer journeys in the redesign of our processes
What were the key topics raised and feedback received?	<ul style="list-style-type: none"> Business growth prospects in the face of digital disruption Credit risks of our oil and gas sector exposures and asset quality in general Impact of Basel III capital reforms Embedding sustainability considerations in our business practices 	<ul style="list-style-type: none"> Sustained strong customer satisfaction scores across markets and segments Positive feedback on how we delivered our products and services to customers, particularly investment solutions and the relevance of digital channels Through customer journeys, customers provided insights on how we could make banking simpler, faster and more intuitive
How did we respond?	<p>At DBS Investor Day 2017, we shared our digital transformation strategy and demonstrated how digitalisation has increased the value of each customer relationship.</p> <p>On asset quality, we sought to remove uncertainty by accelerating the recognition of residual weak oil and gas support service exposures as non-performing.</p> <p>With clarity around the Basel capital reforms, the Board proposed a special dividend to return the capital buffers that had been built up over the years and determined that ordinary dividends could be sustained at higher levels.</p> <p>We continue to take proactive steps to embed sustainability in our business model and are committed to transparent disclosures.</p> <p><i>Refer to "CFO statement" on page 30 and "Sustainability" on page 97.</i></p>	<p>We continued to incorporate customer feedback obtained as part of our customer journeys in the design of our products and services.</p> <p><i>Refer to "Institutional Banking" on page 42, "Consumer Banking/ Wealth Management" on page 44 and "POSB" on page 46.</i></p>

	 Employees 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.	 Society We engage the community to better understand the role we can play to address the needs of society.	 Regulators and policy makers We strive to be a good corporate citizen and 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.
How did we engage?	<ul style="list-style-type: none"> "DBS Open" – quarterly group-wide townhalls hosted by CEO Piyush Gupta "Tell Piyush" – an online forum where employees can freely share their feedback and post their questions to the CEO "Yammer" – our digital community platform where employees across all levels engage and interact Regular department townhalls and events held by senior management to engage their teams on business plans, performance goals and other areas of interest Annual employee engagement survey 	<ul style="list-style-type: none"> Active monitoring of mainstream and social media In Singapore, staying true to our mission of being the "People's Bank", POSB plays an active role in engaging the community within our neighbourhoods and partnering with various agencies such as Community Development Councils and the People's Association to make a difference in the lives of Singaporeans Working with social enterprises (SEs) across our key markets to understand their needs and help them become commercially viable while pursuing their social objectives Community engagement through staff volunteerism 	<ul style="list-style-type: none"> Frequent meetings and consultations with governments, regulators and other public policy agencies, led by our country chief executives and supported by their respective heads of legal and compliance Provided data and thought leadership in support of regulators' efforts towards ensuring financial stability Active participation in various industry forums, such as the Bank for International Settlements annual roundtable and the EU-Asia Forum on Financial Regulation
What were the key topics raised and feedback received?	<ul style="list-style-type: none"> In 2017, 223 questions and comments covering topics such as strategy and business, DBS culture, customer service, human resources, technology and operations, and workplace management were raised by employees through "Tell Piyush" In our engagement survey, we scored well on "Customer Focus", "Learning & Development" and "Branding". While the results for "Performance Management" improved, there is more work to be done in this area together with "Work-Life Balance" 	<ul style="list-style-type: none"> Increased focus on sustainability and climate change matters – the public is demanding that banks exert greater influence on their customers and employees to act responsibly in environmental, social and governance matters Addressing the needs of an ageing population and supporting Singapore's Smart Nation drive SEs continue to face challenges such as lack of funding and commercial expertise, inability to attract talent and inadequate public awareness about the work they do 	<p>During the year, key regulatory and reporting issues surrounding the banking industry included:</p> <ul style="list-style-type: none"> Financial crime Cyber security Data governance and data privacy Fair dealing and conduct Credit risk management Finalisation of Basel III capital reforms Implementation of new major accounting standard SFRS(I) 9 Tax reforms to address the needs of technology/ digital business models including base erosion and profit shifting (BEPS)
How did we respond?	<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 relevant departments for follow-up.</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 plans for improving their engagement results.</p> <p>Examples of initiatives rolled out during the year include Horizon, a cloud-based AI-powered e-learning platform that enables our staff to easily search for courses to support their career aspirations and passions.</p> <p>We also enhanced DBS Power Up (DPU) – our exclusive staff mobile app – across key markets. DPU integrates various tools to make working-on-the-go easier for our employees: from completing online learning, to showing appreciation to fellow colleagues and accessing work-related information.</p> <p><i>Refer to "Employer of choice" on page 105.</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>POSB rolled out various initiatives during the year including providing digital literacy training to seniors and launching Smart Buddy – the world's first wearable tech – to cultivate financial literacy among the young and create a digital payment system within schools.</p> <p>We continued to generate awareness and advocacy for SEs in our key markets through digital outreach and signature events.</p> <p><i>Refer to "POSB" on page 46 and "Sustainability" on page 97.</i></p>	<p>Read more about how we address key regulatory and reporting issues on pages 30, 32 and 70.</p> <p>In addition, we participated in various regulatory initiatives in 2017, including leading the implementation of a national-level e-Know Your Client utility and development of a cross-border trade platform.</p> <p>We also led discussions on developing digital ecosystems for consumer and SME banking, and on using data and analytics to improve financial crime risk management.</p> <p>We contributed responses to consultations and sponsored ongoing initiatives in fintech, RegTech as well as developing initiatives in legal technology.</p>