

What our stakeholders are telling us

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

Our key stakeholders are those who impact our strategy the most or are directly impacted by it. They comprise our investors, customers, employees, society, regulators and policy makers.

Regular stakeholder engagements provide us an understanding of the matters they are most concerned with. These matters help us define our strategic priorities and guide our initiatives.

	Investors	Customers	Employees	Society	Regulators and policy makers
	We provide timely and detailed disclosures for investors to make informed investment decisions on DBS. We also seek their perspectives on our financial performance and strategy.	We interact with customers to better understand their requirements so that we can propose the right financial solutions for them.	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.	We engage the community to better understand the role we can play to address the needs of society.	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">Quarterly results briefingsOne-on-one online meetings and group conference calls with over 380 equity and debt institutional firmsAttendance at virtual roadshows and digital conferences conducted by other industry peers	<ul style="list-style-type: none">Multiple channels including digital banking, call centres and branchesRegular engagements with relationship managers and senior managementActive interaction and prompt follow-up to queries/ feedback received via social media such as Facebook, LinkedIn and TwitterRegular customer interactions via online customer journey workshops and satisfaction surveys	<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 feedback and post questions to the CEORegular department townhalls and events held by senior managementRegular employee well-being surveys rolled out during the pandemicDBS Cares Community Forums - employees learn and share more about taking care of their personal well-beingAnnual employee engagement surveyIntroduced OneBot – a new digital employee channel for real-time questions and support	<ul style="list-style-type: none">Reaching out to social enterprises (SEs) to understand specific challenges arising from the pandemic, and facilitating industry knowledge sharing and dialogues regionallySpeaking with community partners and social service agenciesConnecting with government bodies and associations, including Singapore Centre for Social Enterprise and Community ChestMaintaining strong partnerships with academics to support tackling real-world sustainability challenges togetherEngaging communities within the heartlands and our neighbours through POSB	<ul style="list-style-type: none">Engaging in discussions with regulators, governments and public agenciesAdvising public agencies and sharing insights as an industry leader where called uponProviding insights and thought leadership in support of regulators’ efforts towards ensuring financial stabilityActive participation in local, regional and international industry forums on financial regulation
What are the key topics raised and feedback received?	<ol style="list-style-type: none">Impact on business outlook and credit quality from the economic uncertainty brought about by the global pandemic, geopolitical uncertainty and prolonged low interest rate environmentAchieving sustainable business growth against risks takenAddressing broader environmental, social, governance (ESG) issues, in particular thermal coal financing	<ol style="list-style-type: none">Customers requested for cashflow and working capital support to tide them through the pandemic.Enhanced customer satisfaction, experience, and engagements to make banking simpler, faster and more intuitiveGrowing interest in sustainable investing among private clients and increasing demand for sustainable securities across capital markets	<ol style="list-style-type: none">Over 300 questions and comments covering topics from overall corporate strategy and business, culture, technology and workplace management, employee benefits and welfare, to customer experience, were raised through “Tell Piyush”In our employee engagement survey, our best-performing indicators were “Diversity and Inclusion”, “Learning and Development”, “Risk and Control Culture” and “Brand” <p>We also saw significant improvements in “Enabling Productivity” and “Collaboration in PRIDE!”, while recognising the need to improve on “Rewards and Recognition”, “Customer Focus” and “Survey Follow-Up”</p>	<ol style="list-style-type: none">Greater expectations on the bank to influence customers and employees to act responsibly and sustainablyChallenges in adapting to new forms of digital interactions through online Webex workshops, e-payments and digital literacy, financial literacy, among others, particularly for the elderlySEs face the urgent need to transform businesses and stay resilient while seeking support in critical business areas such as sales and marketing, fundraising and human resource management	<ol style="list-style-type: none">Ensure business resilience and continue providing innovative financial services to maintain stability of the financial systemKey regulatory and reporting issues surrounding the banking industry included:<ul style="list-style-type: none">Cyber securityPreventing financial crimeData governanceFair dealing and conductBenchmark reform rates
How did we respond?	<ol style="list-style-type: none">We provided detailed disclosures and commentary on business outlook, financial performance, and credit qualityWe explained our position on dividends and complied with MAS guidanceWe responded to investor queries through various engagements, before improving our public and voluntary sustainability disclosures. We also updated our sector guides to ensure alignment with emerging ESG issues and industry best practices. For example, our updated power sector guide provides more rigorous requirements for diversification from thermal coal for our borrowers <p><i>Read more in “CFO statement” on page 20, and “Stakeholder engagement” and “Selected ESG-related awards, indices and ratings” in the Sustainability Report.</i></p>	<ol style="list-style-type: none">We approved over SGD 5 billion in collateral-free loans to SMEs, and provided further liquidity support through 3,300 loan moratoriums on close to SGD 4.7 billion in secured SME loansWe harnessed our digital leadership and data capabilities to improve existing banking journeys and launched new creative financial planning solutions for our customersWe continually provide retail and corporate customers with guidance on new financial products and services. Some examples include green- and sustainability-linked loans, sustainable bonds, and a suite of ESG-investment funds <p><i>Read more in “Institutional Banking” on page 38, “Consumer Banking/ Wealth Management” on page 40, “Responsible financing” and “Financial inclusion” in the Sustainability Report.</i></p>	<ol style="list-style-type: none">Piyush personally responded to all questions and comments raised. Where applicable, issues or suggestions were directed to relevant departments for follow-upIn 2020, we invested heavily to improve productivity and enhanced communication around key improvement areas. At the height of the pandemic, the DBS TOGETHER movement was launched to boost employee morale. Follow-ups to our annual employee engagement survey and sentiment pulse checks were conducted. Results were then analysed at group-, business unit-, support unit- and country-levels <p>We continue to strengthen the bank’s culture by refreshing our PRIDE! behavioural descriptors and emphasising them in the performance and development review for all employees</p> <p><i>Read more about “Talent management and retention” in the Sustainability Report.</i></p>	<ol style="list-style-type: none">Continue to bring the underbanked segments into the formal banking system, launched employee campaigns to encourage more responsible lifestyles; drove engagement and conversations around social-environmental issues and social entrepreneurship through our award-winning mini-series Sparks Season 2In the POSB Active Neighbours programme, we continue to support seniors in their transition to digital banking by providing personalised learning sessions at our branchesWe made available the collateral-free SE Digital Business Loan of up to SGD 200,000 at preferential interest rates to qualifying SEs in Singapore. In addition, we rolled out a special interest-free loan to SEs supported by DBS Foundation. The DBS Foundation also disbursed an additional SGD 550,000 through its inaugural Business Transformation and Improvement Grant to provide funding support to SEs so that they can protect and create jobs, and pivot digitally for new income streams to transform their business operations <p><i>Read more about “POSB” on page 42, “Managing climate risks”, “Financial inclusion”, “Social entrepreneurship” and “Employee volunteerism” in the Sustainability Report.</i></p>	<ol style="list-style-type: none">Enabled secure access for employees to work remotely, minimised disruptions to our banking services while taking active measures to reduce our cyber risk surface. We worked closely with the Singapore government to extend relief measures to customers in response to the economic and social challenges posed by the pandemicContinue to increase fraud detection capabilities using data and analytics to mitigate financial crime risks. Our Anti-Money Laundering (AML) Filter Model was featured in the Personal Data Protection Commission’s Compendium of Use Cases, advocating for the adoption of robust model governance framework by the wider industry in Singapore <p>DBS participated in and chaired several local and regional industry committees, workstreams and forums. For example, members of the DBS senior leadership led several workstreams to oversee the industry-wide interest rate benchmark transition from SOR to SORA, and to elevate the culture and conduct standards among banks in Singapore</p> <p><i>Read more about “Risk management” on page 76, “Cyber security”, “Preventing financial crime”, “Data governance and privacy” and “Fair dealing” in the Sustainability Report.</i></p>