

Recommended Terms of Reference for the Position of Head of Digitization

The above post may have the following terms of references:

- a) Develop a digital strategy, as required vide clause 1.3 of the Enterprise Technology Governance and Risk Management Framework for Financial Institutions issued vide BPRD Circular No. 05 of 2017 dated May 30, 2017 and as amended from time to time.
- b) Review and update digital strategy on annual basis.
- c) Prepare and suggest the roadmap of digitizing/value creation in existing internal processes of the FI as well as for customer offerings of the FI and create new revenue streams.
- d) Facilitate FI's management in digital transformation through digital customer acquisition, creating partnerships and cross-sell/up-sell etc.
- e) Arrange for adoption of innovative technologies like Artificial Intelligence, Machine Learning and big data analytics etc. for data analysis and acquiring valuable insights from data repositories maintained by the FI.
- f) Study the innovative technology-driven solutions especially in the area of payments and suggest their feasibility and adoption for FI.

In addition, teams reporting to CDO shall be fully empowered and made responsible for design and implementation of end-to-end customer journey.