

DFCC Bank releases Annual Report; continues to revolutionise stakeholder reporting, engagement

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DFCC Bank, the Bank for Everyone, recently released its Annual Report for 2021, in line with its now standard stakeholder-centric, multi-format, multi-medium approach implemented five years ago. This unique approach to reporting has helped the Bank become more stakeholder-centric, amidst an increasingly digitally connected world, and cater to the diverse requirements and preferences of its wide and varied stakeholder community.

DFCC Bank's Annual Report consists of the following features and formats, which are unique in the industry: a comprehensive integrated annual report in HTML format targeting the diverse interests of stakeholder groups and providing an enhanced user experience to find, record, and share information easily.



Senior Vice President/Chief Financial Officer Chinthika Amarasekara

Being more search engine efficient, this format also targets a wide audience; a landscape-oriented, coffee table book style layout to differentiate the Annual Report look and feel from the rest of the competitors; a concise integrated annual report in PDF, print, and CD formats primarily intended for archival and statutory filing purposes; Annual Report Snapshots in English, Sinhala, and Tamil for public reference; and an Annual Report Updater Portal and complementary Annual Report Updater App for instant access to important post-release information.

This year, the Bank's Annual Report is presented around the theme, Designed to Excel - supported by a decorative motif of Tetris symbolising the building blocks of a digital landscape. Discussing DFCC Bank's stakeholder-centric, digital-first reporting philosophy, Senior Vice President / Chief Financial Officer Chinthika Amarasekara said: "Building on our efforts to better empower our stakeholders with easy and efficient access to information, the PDF version of our Annual Report for 2021 was published in landscape orientation for the first time.

This decision was driven by our data gathering and analytics, which discovered that the vast majority of stakeholders viewing our reports in this format did so using a tablet or desktop computer in landscape mode. Our digital-first approach has received an excellent reception from our stakeholder community, with less than 10% of our 10,000+ shareholders, now requesting for a CD or printed publication by regular mail.

This approach has also enabled us to ensure that the publication and distribution of our reports has remained carbon-neutral for over a decade, reducing our reliance on paper and logistics networks, while also delivering significant cost and time efficiencies to all."

DFCC Bank's digital-first reporting philosophy complements the Bank's digital strategy, which declared 2021 a "Year of Digital Transformation". In line with this strategy, 2021 saw the Bank make numerous digital advancements and developments across the year.

These included upgrades to the Core Banking System, greatly improving internal efficiency, while also furthering digital enablement for customers, through improved digital and self-banking facilities, and the introduction of true online customer onboarding and eKYC protocols for DFCC Bank's various online and mobile banking solutions.

Supported by these developments, DFCC Virtual Wallet saw its user-base grow 48% in 2021, while the number of customers applying for accounts and credit cards online increased by a whopping 280%. Underscoring the success of DFCC Bank's digital drive, the total value of transactions completed via digital channels recorded an unprecedented 1,300% growth in 2021.