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## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS OF THE BANK**

Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 requires that Independent Directors should be familiarized with:

- i. Nature of the industry in which the company operates
- ii. Business model of the company
- iii. Roles, rights, responsibilities of independent directors, and
- iv. Other relevant information

Majority of the Directors of the Bank have been associated with the Bank for more than 5 years and have in depth understanding of the business model, business processes and business environment of the Bank. Each director has special knowledge and practical experience in various areas as required in terms of provisions of Section 10-A (2)(a) of the Banking Regulation Act, 1949. Familiarisation of Directors is an ongoing process.

During the year, several presentations on various aspects such as updates on the Fedbank Financial Services Limited, the Bank's subsidiary, updation on HR plans of the Bank, Updation about the various digital initiatives of the Bank, such as Open Banking/ APIs and Digital Bank, Base of Pyramid and Customer Analytics. etc. were made to the Board and Committees of the Board.

Committee specific presentations as per the terms of reference of the Committee are also routinely held- such as updates on CSR projects in the CSR Committee, presentation on ICAAP and Risk Dash Board in the Risk Management Committee etc.

During FY 2018-19, an induction and orientation session was held for the non-executive newly inducted directors so as to apprise them on the various business segments functions and operations of the Bank including the risk management practices followed by the Bank.

Further, an strategy meeting of the Board dedicated exclusively for strategic matters of the Bank was held during FY 2018-19.

A separate meeting was held for presentations on business strategy and plans of the Bank for the year wherein respective Group Heads of the Bank updated the Board regarding the Indian and global economy, future plans, opportunities and challenges in their respective fields.

During the financial year 2018-19, the Board cumulatively spent approximately 14 hours in various familiarization programs in Board and Committee meetings. Cumulatively, the Board has spent approximately 59 hours in the various familiarization programs. Further, during the year, some of the Independent/ Non-executive Directors were also nominated by the Bank for attending the training Program for Non-Executive Directors on the Boards of Banks organized by the Centre For Advanced Financial Research and Learning (CAFRAL).

The Independent Directors also routinely engage in one on one discussions with the senior management of the Bank on their matters of interest and for a better understanding of the various aspects of the Bank's business and functioning.