

12. AWARDS

Government of India awarded your Bank the following Awards:

- First Prize for opening the largest number of Sukanya Samriddhi Accounts amongst all Banks (PAN India). The award was given at National Savings Institute, New Delhi on 30th October, 2019 to celebrate "World Thrift Day".
- Outstanding Performance in Sikkim, as Sponsor Bank, for timely wage payments of MGNREGA. The Ministry of Rural Development gave the award.

H. TRANSACTION BANKING UNIT

Transaction Banking Unit (TBU) leverages technology to provide comprehensive solutions for bulk transaction requirement of clients. This facilitates efficient fund management for its clients along with value-added services such as customised MIS and dedicated single point client support among other areas. The Transaction Banking services facilitate your Bank to maintain a close relationship with its clients and also to assess their other Banking requirements such as Credit, Fund Management and Cross-Selling.

Your Bank offers a wide range of TBU customised products and services to Corporate, Government Departments, Financial Institutions and SME Clients through its large network of over 22,000 branches. Corporate and Government clients, along with SME, continue to be the key focus segment. Your Bank is giving thrust for penetration into the SME sector as well as start-ups. Keeping in line with market trends, your Bank is continuously updating and evolving the bouquet of TBU products and services offered to meet the requirements of clients and has the best of products in the market.

TBU Fee Income increased by 43.38% from ₹ 1,327.08 crore in FY2019 to ₹ 1,902.77 crore in FY2020. A 40% plus annual growth in fee Income has remained consistent in the last few years.

Turnover registered a YoY increase of 60.71% with transactions amounting to ₹ 61,20,331 crore in FY2020 over ₹ 38,08,314 crore in FY2019.

Your Bank received International recognition as the "Best Transaction Bank in India" by The Asian Banker for a record 3 consecutive years. Your Bank was also recognised as the "Best Payment Bank in India" by The Asian Banker and "Best Cash Management House in India" by Corporate Treasurer.

2. GLOBAL BANKING

A. CORPORATE ACCOUNTS GROUP (CAG)

CAG is a dedicated SBU (Strategic Business Unit) of the Bank handling the portfolio of 'high value credit' with a USP of specialized and efficient delivery platform. The CAG SBU has 4 specialized Branches headed by General Managers located in India's top 3 commercial centers viz. Mumbai, Delhi, & Chennai.

In SBI, CAG is a one stop shop which provides a wide range of financial products and services, exclusively to top rated corporates including their foreign associates and subsidiaries.

The business model of CAG is based on the Relationship Management concept and each client/business group is mapped to a Relationship Manager who spearheads a cross-functional Client Service Team consisting of highly skilled credit and operations functionaries.

The relationship strategy is anchored on delivering integrated, specified and comprehensive solutions to the clients, including structured products within a specified time frame. The principal objective of the strategy is to make SBI the first choice of top corporates. A regular review of each corporate relationship by senior management sets the benchmark for relationship management in CAG.

Apart from a variety of core credit products, CAG offers an array of customer specific products like Cash Management Product, Treasury & Forex products and Merchant Banking products in association with other SBUs and subsidiaries of SBI like SBI Capital Markets Ltd., SBI Gilts Ltd. etc.

Client Service Teams at CAG Branches aid customers in selection and delivery of any product/service offered by SBI's associates and subsidiaries as listed below:

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- For General & Life Insurance - SBI General Insurance Co. Ltd & SBI Life Insurance Co. Ltd
- For Receivables factoring - SBI Global Factors Ltd.

To align with the changing banking landscape, your Bank has created two specialised business units within the CAG Business Vertical:

- Credit Light Group (CLG) - for looking at 360° banking requirements of customers, especially in credit light sectors viz - Pharma, FMCG, IT, Auto etc.
- Financial and Institutional Group (FIG) - to address credit and transactional banking requirements of Financial Institutions like Insurance Companies, Brokerage Firms, Banks (Private and Foreign) and Mutual Funds.

The total loan portfolio of CAG as on 31st March 2020 was ₹ 5.38 lakh crore (fund based - ₹ 3.63 lakh crore and non-fund based - ₹ 1.75 lakh crore) compared to total loan portfolio of ₹ 5.36 lakh crore (fund based - ₹3.61 lakh crore and non-fund based - ₹1.75 lakh crore) as on 31st March 2019.

Major top corporates of the country and Navratna PSUs are esteemed customers of CAG Business vertical.

B. TREASURY OPERATIONS

The Global Markets Unit (GMU) performs the Treasury Operations of your Bank. It is responsible for deployment of surplus funds available in the markets to achieve desired risk-adjusted returns. GMU's portfolio comprises of investments in SLR and Non-SLR Securities, Publicly Traded Equities, Venture Capital Funds, Private Equity, and Strategic Investments. Additionally, it offers multiple products and services that cater to the foreign exchange requirements of the customers.

1. INTEREST RATE MOVEMENTS AND SLR AND NON-SLR PORTFOLIO OF YOUR BANK

The GMU manages the Investment Portfolio of your Bank and also maintains the regulatory requirements of CRR and SLR. The World Health Organization (WHO) has declared the recent outbreak of the novel coronavirus disease (COVID-19) a pandemic. The impact of COVID-19 was also felt in India. The Prime Minister announced a country-wide lockdown in response to the COVID-19 pandemic.

As a result, an extreme risk aversion was witnessed in emerging market bonds and equities. Additionally, FPI outflows of ₹ 1.21 lakh crore was seen from debt and equity assets. Redemptions from mutual funds and lack of investor demand was also seen. Globally, central banks have slashed policy rates and announced asset purchase programs. The Governments have announced significant fiscal packages to support the economy.

On 27th March 2020, RBI Monetary Policy Committee cut repo rate by 75 bps to 4.40%, while also reducing the reverse repo rate to 4%, thereby widening the interest rate corridor to 65 bps from 50 bps. RBI has also announced a slew of measures to address the stress

in economy. Furthermore, the RBI announced a cut in CRR by 1%, reduced the minimum daily CRR requirement to 80% and a new scheme for Targeted Long Term Repo Operation allowing corporate bonds to be invested out of HTM portfolio. Also, it further announced moratorium on Term Loans, easing of Working Capital financing, and deferment of Interest on Working Capital facilities, amongst others.

On the domestic front, the interest rates continued on the down trend. Benchmark 10Y security (6.45 CG-Sec 2029), touched a peak of 6.80% on 16th December 2019, before touching a low of 6.07% on 09th March 2020. Lower yields have resulted in opportunities for booking profits and also to reduce provisions on investments.

The banking system liquidity, which remained in deficit at the beginning of FY2020, turned surplus by the end of Q1FY2020 on account of Open Market Operations (OMO) by RBI and foreign inflows. Furthermore, lack of credit growth accentuated the situation and the liquidity of the banking system stands at ₹ 4.96 trillion at the end of March 2020.



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