

**Directors Development Program (DDP) culminates with convocation address by Finance Minister**

**September 8, 2022** – DDP is an initiative of Financial Services Institutions Bureau (FSIB) to create a unique and continued learning program for the directors of public sector banks and other financial institutions. The initial cohort of 62 participants, comprising of Whole Time Directors, Shareholders Directors, Independent Directors and Nominee Directors, has successfully completed the DDP. The nine-month program, focused on enhancing boardroom effectiveness, was conceptualized by FSIB. The goal of the DDP is to prepare the Board Members for emerging crises and to be well-poised to capitalize on new opportunities. The program was designed in consultation with Indian Banks Association and delivered by M/s Egon Zehnder in partnership with Harvard Business Publishing. The program culminated on September 8, 2022 with three days of engaging and in-person sessions and convocation address by the Hon'ble Finance Minister, Smt. Nirmala Sitharaman.

Shri Bhanu Pratap Sharma, Chairman of FSIB, in his welcome address highlighted that DDP came into existence to cater to the improving of the corporate governance in public sector banks and financial institutions which deal with huge amount of public money. He further mentioned that this program has given a forum to all the banks and financial institutions to participate together and exchange learnings and best practices." The program included seminars, face to face interactions, online modules and based on interactions with the participants, the program seems to have been well received.

Hon'ble Finance Minister, Smt. Nirmala Sitharaman, in her convocation address mentioned that India's size demands not just big banks, but also better governed bank and therefore the role of FSIB is going to be very critical. She mentioned that this program puts on the table what is expected of independent directors, other directors and bank's Board.

Shri Sanjay Malhotra, Secretary, Department of Financial Services, while delivering the vote of thanks congratulated all the participants who have successfully completed this program and encouraged them to do the good work.





