

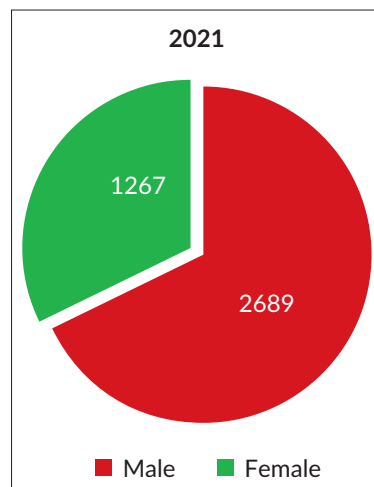
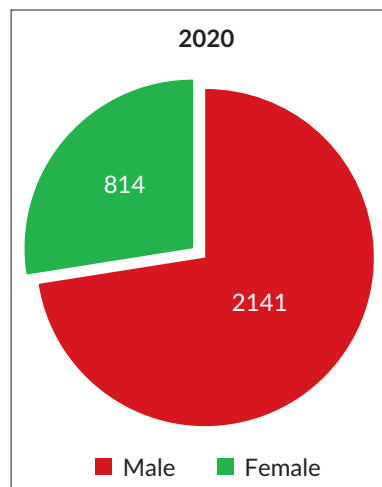


## Human Capital

In 2021, IFIC Bank's workforce grew sharply in comparison to

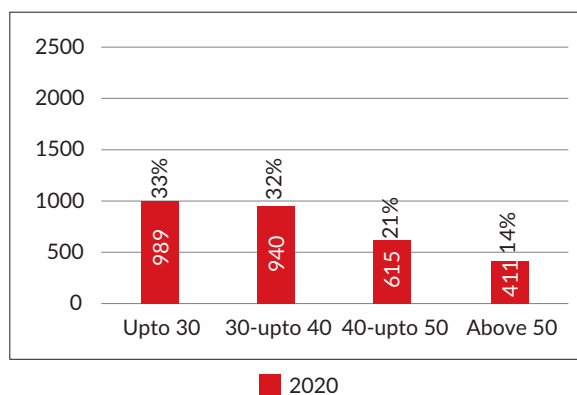
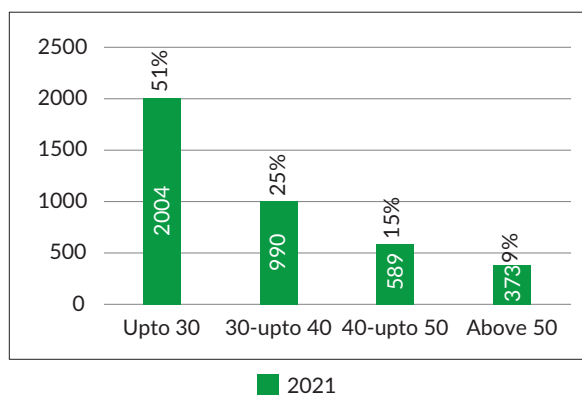
the previous years, aligned with the expansion plan and goals.

A detailed employee matrix is presented below:



Our total human capital increased by 34% in 2021

## Age wise Human Capital:



### Training & HR Development

At IFIC Bank, it is believed that all the employees must be equipped with all necessary skills to meet the ever-changing demands of this fast-paced, competitive industry. Therefore, it has been aimed to create a culture of continuous development to enable them to grow and succeed throughout their careers. The investment in training gives the employees a greater understanding of their responsibilities within their role and also an opportunity to expand their knowledge. The training and development plans of IFIC are designed towards an inclusive training plan which ensures skill gap minimization and leadership development.

Besides the in-house and customized training programs, employees of the bank are sent to the training programs arranged by BBTA, BAB Research & Training Centre, BIBM and other reputed local training institutions. Management Trainee Development Program and Induction Program for new joiners are regularly conducted. Both on the job and off

the job training programs, Head Office Orientation followed by case presentation was conducted to make the training sessions more effective.

Even at a time when the entire world was forced to shut down physical education to curb down the spread of Covid-19, IFIC Bank continued to provide training and development programs through the online platform with unchanged efficiency and participation. During

this period in 2021, a total of 3,010 employees participated in regular courses in a safe and secure environment.

The Bank acknowledges the transformations in multiple dimensions like people, process and technology. To ensure that the employees are in line with the change we have introduced assessment of our employees through Online Tests and Interviews.

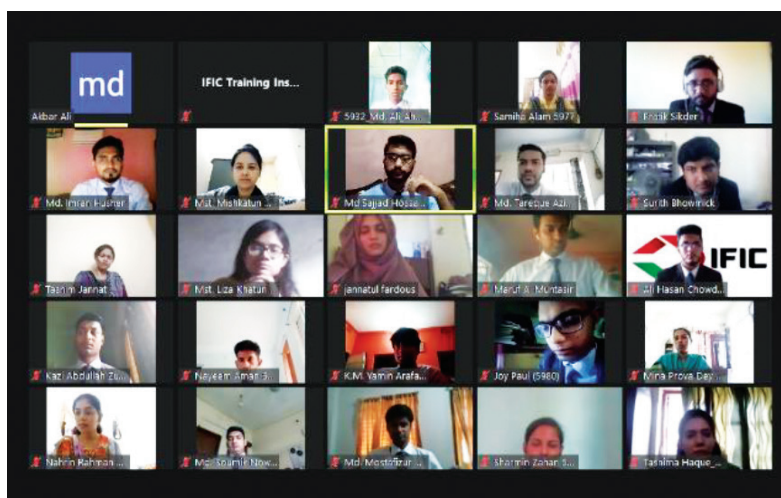


Image: Online Training via Zoom

Employees were facilitated inter-dynamics and insights on relationship-based marketing to produce business outcomes through participation in several webinars arranged by renowned MIM and ANZ.

Putting focus on regulatory requirement of Bangladesh Bank, training and awareness programs

have been conducted throughout the year on Prevention of Money Laundering & Combating Financing of Terrorism, Guideline on ICT Security, Sustainable Finance Policy, Risk Management Guidelines, Gender Equality etc.

IFIC Bank Training Institute has conducted 25 sessions on Sales and Negotiation for implementing

effective relationship management. In addition to that, 38 sessions were conducted on Customer Service Excellence.

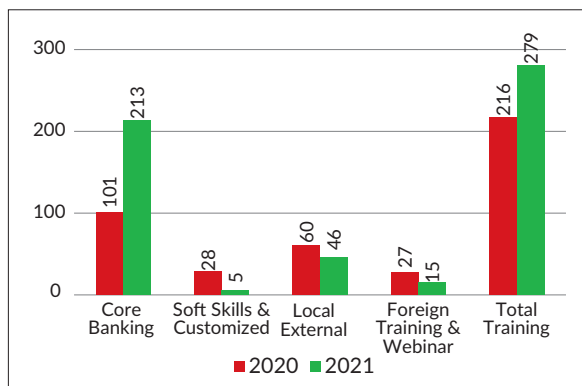


Figure 1: Training

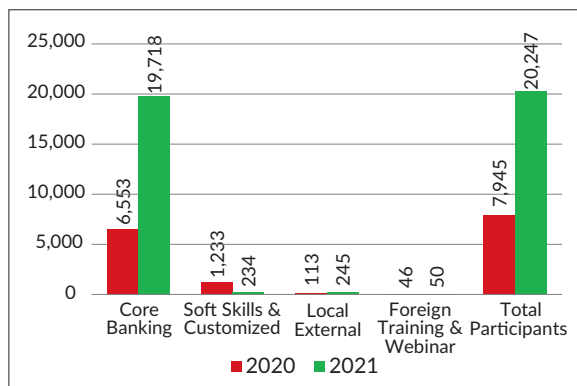


Figure 1 : Participants

To enhance the Team Building & Leadership knowledge, skills & abilities necessary to become

a future leader and to raise competencies in managing organizational challenges, training

on Team Building & Leadership was organized as well.



Image: Team Building & Leadership



Image: Sales & Negotiation Excellence

### Employee Engagement Program and Awards

IFIC Bank focuses on engaging its employees through different events, programs, where all the employees participated with equal enthusiasm. IFIC acknowledges every employee as part of IFIC Family who is firmly bound to grow together to achieve mutual goals. Every year, IFIC Bank arranges programs to boost up the energy of the working environment and to ensure greater levels of bonding and engagement among the employees:

- Welcoming program for new-born baby of IFIC employee
- Award giving Ceremony for meritorious children of IFIC employee
- Celebrating Pohela Boishakh, Hemonto Sondhya, Pitha-Utshob

- Celebrating International Women's Day
- Arranging Children's Painting Festival
- Arranging sports events

Due to the outbreak of Covid-19, some programs involving the employees were arranged in limited scales by using online platforms. To boost up the employee motivation during the crisis period and keep their morale high, the Management of the Bank remained in close contact with the employees throughout the year, hosted a series of webinars on working practices, provided business & service guidelines and communicated all important information on time as well.

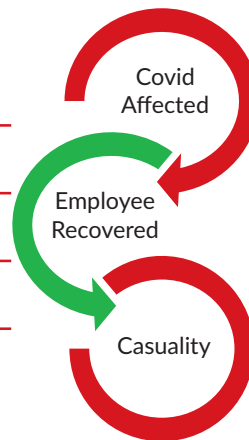
### Employee Health and Safety

The Bank considers its human resources as the most valuable

asset. To ensure the health and wellbeing of them, IFIC Bank has equipped its offices with modern safety measures. It arranges annual fire drill and periodic wellbeing programs for its employees with the assistance of external experts. It provides emergency tele-medicine services to the employees & their family members 24/7 basis. It also provides medical insurance facility to the employees as well as their family members.

In 2021, when the whole world was passing through the pandemic situation, IFIC Bank put highest level of attention on employees' health & safety issues. IFIC Bank arranged RT PCR Test for the employees & their family members, provided Oxygen Cylinder in necessary cases, managed hospitalization facility when it was an emergency.

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### Fostering a Balanced Work-Life

A proper work life balance is a vital component for making positive relationship between the employee and the employer. It increases Bank's productivity vis-a-vis reduces the number of conflicts among the co-workers and management. Employee wellness and well-being encompasses notions of happiness which helps to function better and that is why Management of the Bank is putting in tremendous efforts for employees to maintain work-life balance by instituting policies, procedures and actions that enable them to pursue more balanced lives. The Bank offers leave to the employees of different types including Annual Mandatory Leave along with Leave Fare Assistance (LFA), so that they can pass quality time with their family members. The employees, especially the female employees are always encouraged to leave office on time after completion of their assigned tasks. The Bank has invested a good amount of money in the central bank initiative for establishing the day care centre and its management, so that employee can feel safe and secured for their children.

### Grievance Management

IFIC Bank has its own HR policies that are easily accessible for employees and transparent in nature. It has a unique Redressal of Grievance & Resentment Policy under which, an employee can raise any of his/her issue including harassment that creates resentment irrespective of male

or female. IFIC Bank maintains 02 dedicated HR Helpline Numbers for clarification of HR Policy, any HR related issues and sharing grievance. Out of the two, one number is dedicatedly handled by a Female Employee on a full-time basis due to the delicacy of the situation. The Bank's policy is to provide a work environment that is free from intimidation or harassment. Here, all individuals are treated in the same way in similar circumstances and all issues are dealt fairly and reasonably.

### Succession Planning

IFIC ensures that employees are recruited and equipped to fill each key role within the Bank. The succession planning focuses on identifying and growing talent to fill-up critical positions in the future. The succession planning has a set of resourcing and development processes which includes resourcing strategy, analysis of demand/supply of human resources, analysis of skills, the job filling process and management development.

The Bank has a transparent selection process that gives wide-ranging opportunity to all employees for unfolding their potentials. The Bank regularly arranges trainings for technical & management skill development so that employee can cope up with their higher responsibilities and show their potential.

### Employee Performance Management

IFIC Bank has a progressive Performance Management

Framework which is dynamic in nature. Management reviews it from time to time to improve employee performance by setting objective KPIs (goals) of individuals that are aligned to the strategic goals of the Bank. Under the process, HR continuously works to achieve goals, review and assess progress and develop the knowledge, skills and abilities of the employees.

In 2021, HR has fully moved away from paper-based Appraisal system to e-PMS and thereby optimized its process efficiency and workforce productivity.

### Employee Compensation & Benefits

Employee compensation plays a key role as it is the basis of the employment relationship, being of critical importance to both the employees and the employer. Employees typically depend on Salary & Benefits, as it provides the maximum share of their income. For the Bank, compensation decisions influence its cost of doing business and competitive position in the industry.

The current competitive conditions in the banking industry in Bangladesh make it difficult to acquire and retain the top talents. The Salary & Benefits strategy is extremely important part of the overall HR Strategy to keep the company competitive and successful. Considering the strategic importance of effective pay packages, IFIC Bank keeps its package competitive and puts importance both on short term and long-term benefits of its employees. The Bank's compensation and benefits strategy are designed in such a way that focuses on the long-term sustainability of the Bank.

To foster a talent centric culture and reinforce a favourable working environment, HR has introduced some progressive initiatives in its Pay Structure. It has devised a performance-based salary & benefits offer for the employees of the Bank which will boost them to perform better.