

# SIBOS - 2009 at Hong Kong

## September 14-18, 2009



*The India pavilion*

The SWIFT International Banking Operations Seminar (SIBOS) and Conference for 2009 was held at Hong Kong from September 14-18, 2009. Over 5,000 bankers and others involved in operating the SWIFT network participated. Nearly 300 banks and technology/service providers exhibited their products and service offerings at SIBOS exhibitions.

The Indian contingent at SIBOS this year had five chief executives of banks, four executive directors and a large number of senior bankers. Besides participating in various plenary and other technical sessions, the Indian contingent also networked and interacted with senior bankers from several leading international banks. The India pavilion organised by Indian Banks' Association (IBA) in association with 5 banks namely, Bank of India, Central Bank of India, Oriental Bank of Commerce, Union Bank of India and United Bank of India had chosen 'Vibrant India – Promising Future' as its theme for the exhibition stall and attracted a large number of visitors. Banks participating in the exhibition also had many pre-arranged meetings with delegates from other countries to explore business ties and to strengthen existing relationships.

This year a special session was organised on 'Outlook India: Is it leaving the BRICs behind?' The session covered the economic significance of the Indian middle class which continued to expand. This indicated a bright spot of potential for the securities and funds industries as this growing market looked for both domestic and international investment opportunities. There were discussions on

existing opportunities and the challenges that should be recognised by market players. The speakers of the session were Thibaud de Maintenant of Deutsche Bank, S Sridhar, chairman and managing director (CMD) of Central Bank of India, James E Shapiro of Bombay Stock Exchange Ltd and Dr K Ramakrishnan, chief executive officer (CEO) of IBA. The session was moderated by Aseem Goyal of SWIFT.

Apart from the special session, there were many other interesting technical sessions at the conference.

SIBOS – 2009 focused on strengthening inter-bank collaboration and improving the efficiency of SWIFT operations by providing value added service to banks and other corporate clients. The discussion on SIBOS also reflected the realisation of economic power shifting to China, India and other emerging markets. There were discussions on country-specific issues on India, China and Japan. Further discussions bordered on development of products to channelise workers' remittances, financial inclusion and risk mitigation, etc.

The IBA team also met Lazaro Campos, CEO, SWIFT and other senior officials. Discussions centred on how to increase the volume of transactions in India and the role SWIFT could play in exploring workers' remittances in India, etc.

The next SIBOS is scheduled to be held at Amsterdam from October 24-29, 2010.



*SWIFT CEO meets IBA delegation*