The Jana Bank Limited has in place the Information Technology Strategy Committee as required by RBI.

Chairman

The Chairman of the Information Technology Strategy Committee shall be an independent Director and who is elected by the members of the Committee.

Composition

Minimum 3 (three) members with the majority of directors to be independent directors.

Secretary

The Company Secretary of the Bank shall act as the Secretary to the Committee.

Meetings and Quorum

The Information Technology Strategy Committee shall meet as & when required.

The quorum shall be either two members or one third of the members of the Committee whichever is greater.

Terms of reference:

The Committee of the Bank will be governed by the terms of reference as specified by RBI Circular issued from time to time.

1. To approve IT strategy and policy documents.

2. To ensure that management has an effective strategic planning process.

3. To ensure that IT strategy is aligned with business strategy.

4. To ensure that investments in Information Technology represent a balance of risks and benefits for sustaining Bank's growth and within the acceptable budget.

5. To monitor IT resources required to achieve strategic goals and provide high-level direction for sourcing and use of IT resources.

6. To oversee implementation of processes and practices and ensuring that maximum value is delivered to business.

7. To ensure that all critical projects have a component for 'project risk management' from IT perspective (by defining project success measures and following up progress on IT projects).

8. To define and ensure effective implementation of standards of IT Governance, Business Continuity and Data Governance.

9. To ensure that there is an appropriate framework of information security risk assessment within the Bank.