



NEWSLETTER

Dear Colleagues,

Welcome to the autumn edition of our newsletter. We hope that this issue will update you on what has happened in the third quarter. As always, we are sure that all of you have been putting in your best over the past three quarters.

To strengthen proximity banking and enhance accessibility to banking services, the number of ATM outlets has been increasing. Today, Thimphu alone has 18 operational ATMs, including the recent installation at Khasadrapchu, Thimphu.

It is believed that Blessed Rainy Day marks the end of the rainy season. As it was a national holiday, we hope that everyone enjoyed the occasion with their families and had a good break. As the yearend approaches, it's time to reflect on the hard work put in over the past three quarters, and the shortcomings that need improving upon.

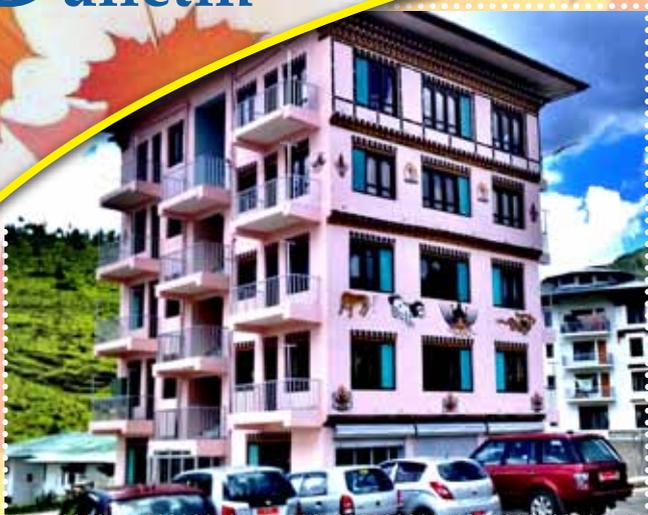
We would like to request all our employees for your feedback and comments on how to improve the quarterly newsletter. Do participate in the BoBL quiz to win attractive prizes.



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Head Office in Thimphu

On 1st July 2013, Head Office started to operate in Babesa, Thimphu. Prior to the move, there was a meeting with employees, wherein they were given the opportunity to share their problems. The management provided the best solutions to take care of the issues raised, and the shifting was carried out smoothly.

The move to Thimphu was made as a business decision given that we are in a competitive market.

Meet with media houses

On 5th August, the Marketing and PR team of BoBL met the news editor, reporters and marketing officer from various media houses. The meet was made to ensure good relation and share news and advertisements.



Door-to-door marketing

The team from research planning and monitoring department started door-to-door marketing on August 29th, 2013. The team started at Bhutan Agro Industries limited and then to Wood Craft Centre in the evening. The marketing was on products and services rendered by BoBL. The objective of marketing was to retain old customers and attract new clients to avail BoBL services.

Joining of Head, Marketing & PR Media

An avid basketball player, Passang Norbu graduated with a master's in arts (Journalism) from the University of Montana, United States in May 2011, and a bachelor of commerce degree from Brihan Maharashtra College of Commerce in Pune, India in 2006.



He joined the national newspaper organisation 'Kuen-sel' in 2006 and, within a few months was posted as the paper's correspondent for southern Bhutan. Besides producing the occasional scoop on issues and impacts of development, and writing profiles of rural populace and vanishing traditional practices, enjoying travelling and meeting different people while in pursuit of a good story, Passang had special interest in covering business.

He wrote interesting business stories on banking, trade and industries located at Pasakha industrial estate, and having joined Bank of Bhutan this August 2013, Passang said his stories on banking sparked the desire to know more about banks, their role and challenges faced in the economy.



New batch of officers

In the month of September, 23 banking officers and 15 banking assistants were recruited. All the new recruits underwent a two-week induction program from 17th September. The program included training on flex cube system and branch operation.

On behalf of the BoBL management, we would like to welcome them to the BoBL family. We hope they will work hard and bring us new ideas for the growth of our company.

Utility bill payment and bulk upload system

Utility payment system is a 24X7 online system, which has the capability to accept various utility bills, using BoBL BOBNET banking, without having to physically visit the revenue counter for making payment for the bills. The module was launched on 11th March 2013.

Usage of utility bill payment, you can make bill payments such as electricity bill, fixed line bill, water bill, credit card bill payment and so on. Through availing the utility bill payment service, you can pay bills at your comfort, anywhere if you are connected to internet, it reduces the waiting time and you can even make payment of bills for friends or families.

Bulk upload system is an online system, which has the capability to accept various types of bulk upload files using BoBL BOBNET banking, without having to physically visit the bank for salary disbursement or any other payment.

If you avail bulk upload facility, you will be able to enjoy the following functions:

1. SDMC (Single Debit Multiple Credit):

Salary upload/disbursement of employee's salary to respective accounts maintained with BoBL, and any types of bulk file, which meets the required format in upload file.

2. SDSC (Single Debit Single Credit):

Pay parties/vendors bills

The advantages of availing such a facility will reduce the waiting time, and ensure customer satisfaction, as the payment of salary will be faster, manpower reduction, and save on office stationary cost.

Bharat Gurung, ITD

Fun Corner

Facts about Money and Economy

1. Bartering was first recorded in Egypt over 4,500 years ago.
2. The world's smallest coin weighed only .002 grams and was from Nepal.
3. The world's heaviest coin was from Sweden and weighed 43 pounds 7 1/4 oz.
4. The wealth required to provide adequate food, water, education, health and housing for everyone in the world for a whole year is equivalent to the amount spent on arms every two weeks worldwide.
5. There are 138 stock exchanges in the world.

Source: <http://www.lkfsHOW.com/funfacts/moneyecon.html>

Timeout

Honesty and truthfulness go well together. Honesty is truth, and truth is honesty. Truth alone may not make a great man, but it is the most important element of a great character. It gives security to those who employ him, and confidence to those who serve under him. Truth is the essence of principle, integrity, and independence. It is the primary need of every man.

Lying, common though it may be, is denounced even by the liar himself. He protests that he is speaking the truth, for he knows that truth is universally respected, while lying is universally condemned. Lying is not only dishonest, but cowardly.

If you work with honesty and truthfulness, you will never fail in any work you are assigned. There will be people, who will have faith in you and support in every step you take.

The third quarter has been pretty engaging, as there was the shift of corporate service from Phuentsholing to Thimphu, recruitment of a new batch of officers, and RPMD team was engaged in marketing BoBL products and services.

The year is coming to an end and it's time for us to set in motion plans of innovations and strategies for the 2014 financial year.

BoB Quiz

1. Bhutan's first currency notes and coins, viz. Ngultrums and Cheltrums, were released on 6th April, 1974. Prior to this, what were the bank's transactions recorded in?
2. On 17th December, 1980, which branch was established?
3. Till which year, did the bank not pay corporate tax?



In the second quarter's BoB IQ, we received participants answering, but unfortunately the answers were wrong.

The answers for the second quarter BoB IQ are:

- Q1. 1978
- Q2. 1976
- Q3. 1982

Email your answer to sonam.dhargyel@bob.bt or SMS your answer to **17629473** (mention your Name, Branch/Department). Answers should be posted latest by **November 30**.

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Study on Turn Around Time (TAT)

Being the largest and the oldest financial institution, the board, management and stakeholders of BoBL are constantly on the lookout for improvement of our products and services for the convenience of our customers. Therefore, during the 191st board meeting, the board had directed for a study to be conducted on the time required for the delivery of those selected products. And, if required, for BoBL to come up with targets for further improvement through faster delivery of those services. The same was also set as a target in the board-management compact, which was included in the 2013 PBIS of the respective departments/divisions/branches, namely RPMD.

The following are the list of identified products.

- ¥ • Issuance of LC
- ¥ • Issuance of BG
- ¥ • Issuance of Draft within Bhutan & India
- ¥ • RTGS
- ¥ • Swift TT

With the above directive, RPMD worked on a detailed procedure to carry out this study. A detailed road map was designed, along with the forms that would be used to capture the TAT of respective branches. In the month of July 2013, the forms were circulated to all the branches, along with detailed instructions on how to work and gather data on TAT. The branches were advised by RPMD to send the TAT data on a weekly basis. Till date, we have been receiving TAT data from only 12 branches.

Since the receipt of the TAT data from branches, RPMD has been working on recording, compiling and studying the data. By December 2013 (as per the compact deadline), RPMD will present a detailed study report to the management, whereby a standard time would be derived and set for the delivery of the above mentioned products in the near future.

Susan Lama, RPMD

What is Public Relations?

Public relations is the process used to help create an image for a company, brand, or individual. In order to gain a reputation, a business or individual must present themselves to the public in a way that makes them likeable. A company can have a great product but, without goodwill, they will struggle to earn income or trust. Anything that helps relate the person or brand to the public is public relations.

Every employee of the company can be a good PR. It is not necessary that the team of PR has to develop and build the image of the company. Every little effort from the employee will help and benefit the company.

The other type of public relations that is important is how employees deal with clients. Even if we have the best marketing campaign in the world, if a client deals with a rude employee, or is made to feel unimportant, it can ruin the company. If a customer has a bad experience, they will tell their friends and family, and even post online to be seen by millions of people. Thus the company will be the loser. So it is important to make every customer happy.

Sonam Dhargyel, RPMD

Know our PRODUCTS

BoBL Cards



VISA DEBIT DOMESTIC CARD

- Anyone with BoBL accounts can avail it.
- Can be used in Bhutan, India & Nepal
- Withdraw daily Nu. 40,000 from BOB ATM and Nu. 30,000 from other ATM
- Withdraw INR 15,000 monthly from any Indian Banks ATM
- Make POS transactions



VISA DEBIT INTERNATIONAL CARD

- Anyone with BoBL accounts and a valid passport can avail it
- Can be used to withdraw cash in places other than Bhutan, India and Nepal
- Make POS transactions and use for online shopping



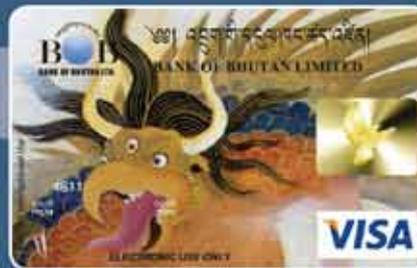
VISA Credit Domestic Silver CARD

- Anyone with minimum net take home pay of Nu. 8,000
- Maximum limit Nu. 60,000
- Can be used in Bhutan, India & Nepal
- Make payments through POS transactions



VISA Credit Domestic Gold CARD

- Anyone with minimum net take home pay of Nu. 12,900 can avail it
- Maximum limit Nu. 150,000
- Can be used in Bhutan, India and Nepal
- Make payments through POS transactions



VISA Credit International Gold CARD

- Anyone with minimum net take home pay of Nu. 8,000 can avail it
- Can be used for online shopping and POS transactions
- Used at places other than Bhutan, India and Nepal



Axis Bank's Indian Rupee Prepaid Cards

- Anyone with BoBL accounts can avail it
- Reloadable card usable only in India
- Can be used for withdrawal at all Axis Bank ATMs for free.
- Maximum balance upto INR 50,000 per month
- Can be used for online shopping from Indian websites verified by Visa (VBV) facility
- Make purchases at all Visa enabled POS terminals in India

Visit nearest BoBL branch or call 1095 for more information
Limits are subject to change. Contact nearest branch office for further details