

DIC Strategic Plan 2022/23 – 2026/27

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Executive Summary

- Status Strategic Plan 2018/19 – 2022/23
- Success Factors Strategic Plan 2018/19 – 2022/23
- Vision, Mission, Core Values - Remain Relevant

What will success look like in 2027

- Future State Statement
- Strategic Plan 2022/23 – 2026/27
- Two Themes/ Two Objectives/ Eight Initiatives










Implementation Plan



Section 1 | Executive Summary

Status Strategic Plan 2018/19 – 2022/23

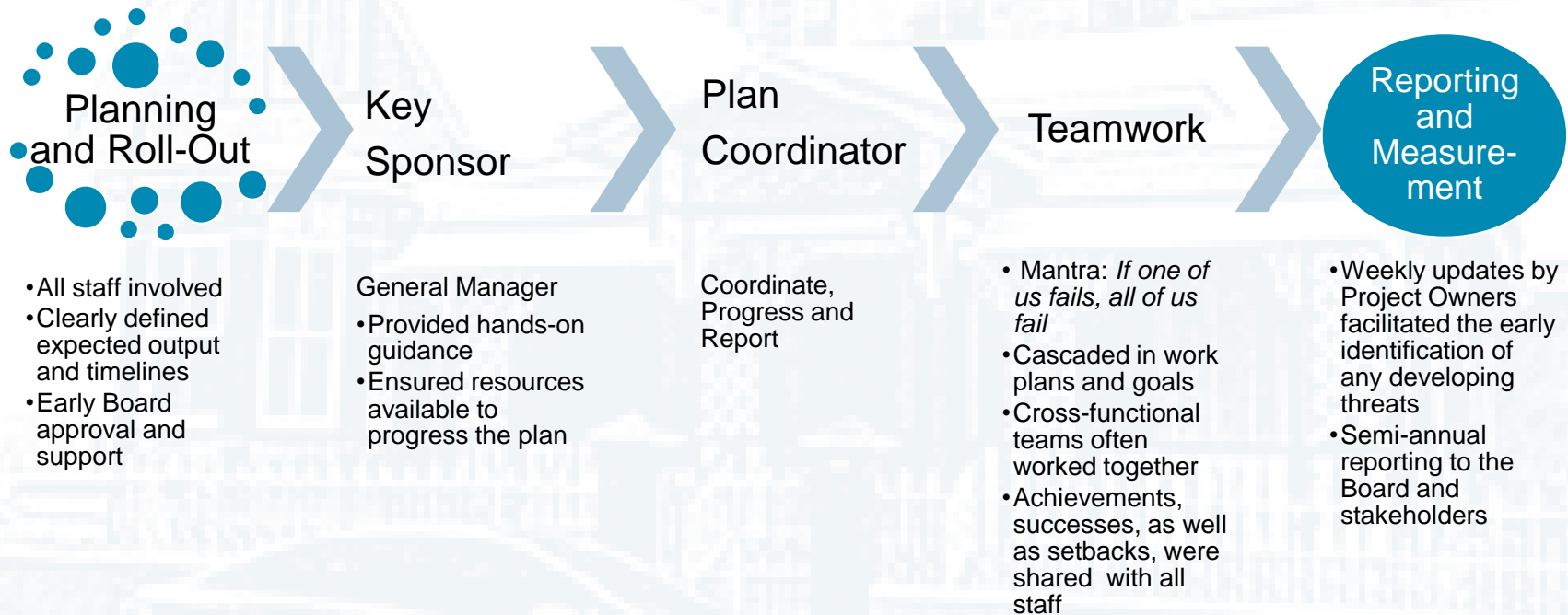
Two Themes/ Three Objectives/ Eight Projects

#	Themes	Objectives	Strategic Projects	
1	Enhancing Protection Capability	Align our presence with international standards	1. Review the Deposit Insurance Model: Identify and implement improvements	
2			2A.. Review Legislation, identify gaps (in line with 1 and 4) and develop an action plan (Existing)	
			2B. New Legislation	
3			3. Review core principles; assess DIC's status; prioritize and begin adoption	
4			4. Review and institutionalize Fund parameters	
5		Engage effectively with all Stakeholders and in so doing contribute meaningfully to the Financial Safety Net	5. Improve collaboration with Central Bank and other stakeholders (awareness of emerging context; crisis management)	
6	Institutional strengthening –people and process	Enhance organisational effectiveness	6. Foster improvements in staff performance and effectiveness	
7			7. Enhance governance, compliance and information management	
8			8. Establish and implement guidelines for liquidation	



Feedback is being sought from our stakeholders

Success Factors Strategic Plan 2018/19 – 2022/23



RETAINED

Vision, Mission, Core Values

Vision

To be a dynamic contributor to the financial sector safety net

Mission

To promote public confidence in the banking system by:

- protecting insured deposits up to the prescribed limit
- effective fund management; and
- facilitating the resolution of insolvent and distressed institutions.

Core Values

Integrity

- Behaves in a manner that is consistently transparent with high standards of ethics and adheres to codes of conduct and principles

Adaptability

- Receptiveness to change and willingness to alter behaviours to new and changing environment

Accountability

- Takes ownership of actions and outcomes

Teamwork


- Commits and collaborates to the achievement of organizational goals while showing consideration and respect for others




Section 2 | What does success look like in 2027

Future State Statement.....

We provide deposit insurance coverage to protect eligible deposits, engage in effective fund management and facilitate the resolution of insolvent and distressed institutions

 We are a community of professionals passionately committed to contributing and improving the financial safety net of Trinidad and Tobago


 Our culture exudes integrity, adaptability, accountability and teamwork. *There is respect for all.*

Our internal and external communication improves transparency, fosters collaboration, and empowers individuals to act in the DIC's best interests.

 *We are a high performing team.*

We are built upon a solid foundation of people, relationships and a strong governance framework that enables us to operate effectively and with excellence.

We strive to identify ways to improve the organization.

 *We minimize exposure to risk whilst understanding that a degree of risk must be managed by all in pursuit of the DIC's vision and strategic goals*

 *We are an employer of choice. We set ourselves apart. We aim to impress. We have an outstanding brand and have an enjoyable and productive culture*

Strategic Plan 2022/23 – 2026/27: Two Themes/ Two Objectives/ Eight Initiatives

#	Themes	Objectives	Strategic Projects
1	Enhancing Protection Capability	Enhance preparedness	1. Establish Indicators between CBTT and DIC
2			2. Reduce time to payout
3			3. Advance legislative agenda
4	Institutional Strengthening – people and process	Enhance organisational effectiveness	4. Records management
5			5. Member Institution data management
6			6. Process improvement
7			7. Enhance risk management and ESG
8			8. Elevate staff



Section 3 | Implementation Plan

DIC IMPLEMENTATION PLAN 2022/23 – 2026/27

	Strategic Projects	2022	2023				2024				2025				2026				2027			
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Establish Indicators between CBTT and DIC																					
2	Reduce time to pay-out																					
3	Advance Legislative Agenda																					
4	Records Management																					
5	Member Institution Data Management																					
6	Process Improvement																					
7	Enhance Risk Management and ESG																					
8	Elevate Staff																					

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