

Name of article: SMART Prioritization, Responsiveness and Adherence
in Vectorized Audits for Accountable banking systems

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Since 2008/2009, when AOEC stated that banking systems could add some definitive and sensitized Quality Indicator Systems, today we have seen demonetization, GST rollouts, management issues of several banks and even the change in RBI representatives. Tomorrow climate change and resultant enforcements may also affect our banking systems.

The Hack to the Future 2020 problem solving is looking at FusionFabric Cloud elements to solve some of the problems affecting financial transactions.

Till December 2018

The current concern being is the RBI autonomic or is it expected to work according to selected parameters that may impact the revenue and economy of the country. It is known that governments are elected to power and govern as per their roles for different periods and hence this temporary nature should not affect a body like the RBI, IBBI and the banks from performing duties for the economy of the country.



India is known to have expertise in its understanding of economics and need for unified points of view in banking systems, but does the governing framework for banks and banking systems permit SMART intervention.

1: Need for SMART intervention (that is SMART prioritization, responsiveness and adherence for vectorized audits)



Today we have different categories of banks and banking systems & services available in a state, district, region, location or city. We know that each of these banks have grown in their accountability, revenue building and manner of customer friendliness,

We recommend a FASTBIZ system to help banks support businesses and consumers in times of economic crisis and limited cash flow.

Debit cards, Cashless transactions, Different types of loan systems are well known.

For this hackathon, we recommend that banks could have Debit Cards connected to a FASTBIZ system, where this permits the Debit Card holder to use funds from an account or from the FASTBIZ system to make payments,

Economists have researched and documented different details on how to improve the country's banking systems and their influence on the reserves available to the rest of the country.



This recommendation is that we need to develop a methodology called **Banking System Vectorization**, where it is possible to converge to take immediate and preventive action to prevent banking systems & services from becoming less resilient.

What does the term vectorization mean?

The insight of vector specialty healthcare is that well developed processes and systems are needed to control and/or cure infections or diseases spread by known, uncommon or even mutant types of infection-spreading mechanisms.

We use this insight to add convergence for problem solving in banks, systems and services for issues, currently undeterministic or illegal practices known to affect the banking system in the country.

What is the NEXT Step for our banking systems?

a. The NEXT step in our banking systems is to ensure that definitive and sensitized steps can be incorporated whenever there is a need to mitigate risk or control threats and/or attacks to the banking infrastructure due to limitations or vulnerabilities found in banking systems & services, where the loss to the bank, its type of bank cluster and the country's economy is significant.



Today banking systems are or can be impacted by

1. Corruption and wrongful diversion or grant without considering credit worthiness and productive recovery
2. Embezzlement and unforeseen large over dues
3. Economic crisis and uncontrolled monetary transmission
4. Non performance, inadequate capital and limited sustainability

5. Threats and attacks by cyber criminals
6. Lack of future ready systems or lack of secure infrastructure
7. Mutations in processes to permit violations and frauds
8. Errors of omission of norms, regulations and legal practices
9. Need to revise or include new parameters to adapt to changing RBI polices or any financial policy that needs specific remedial parameterization, like today we need to adhere to the policies of KYC, document identification and attachments for the account holders, help and address norms for secure banking and not misuse or reveal account holder details etc.
10. Lack of consistent representation to highlight needs or the still to completely succeed Corporate Insolvency Resolution Process (CIRP)
11. Extended Debit Card services, which help a business or consumer use electronic FASTBIZ coupons to transact

For RBI and/or the Insolvency and Bankruptcy Board of India (IBBI).to converge / regulate the transactions, grants & recovery in our banking systems, there must be a common **Operating Climate Engineering** of the operating lifecycles of banks in the country.

The proposal is that such engineering can include the following steps

1. Designing of benchmarks, common standards and banking system vectorization in all banks
2. Design of best practice ownership guidelines for the banks, its auditors and surveillance systems
3. Augmentation of Debit Card theories to help revive the purchase and payment sector
4. Augmentation of resilience theories to protect banks and the banking systems & services practiced today and even envisioned for the future, where we may be dealing with demonetization, improper insolvency, atypical over dues, decision making and adjustment of banking systems

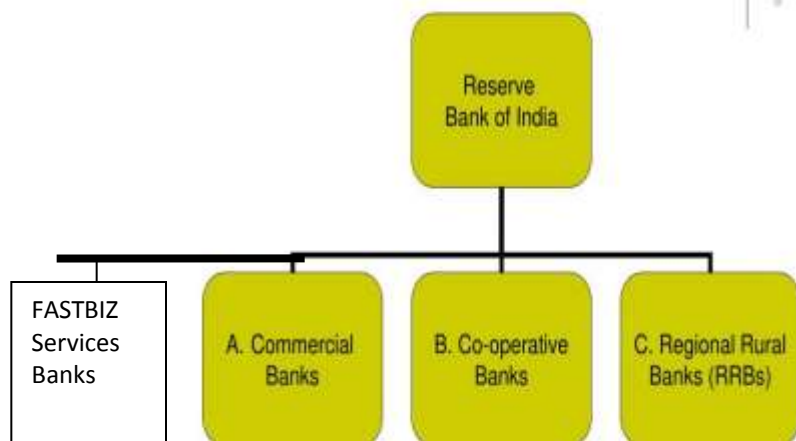
for such policy changes, agile enforcements & irregularities and in the future even for “threats or attacks” against the banking systems.

The Debit Card associated FASTBIZ system can help protect the purchase and payment sector, where the FASTBIZ service can enable newer **Equity Level Guidance, Inferometers and Transaction Coordinators** to help control error of omission, or lack of regulation or misuse of norms.

5. Development of a canopy cover via a zeroness window policy that help banks and banking systems & services to incorporate SMART preventive steps, or even proactively prevent or mitigate risks, or even boost the resilience levels that are attached with the bank, its systems & services or its banking system vectorizations.

6. SMART self-perpetuation by banks via registration into a Banking System Grid that is not only dependent upon the governing infrastructure like the government, the RBI and the IBBI, but also by having access to “a sense & respond and fault tolerant” organizational framework, where vectorized audits can be requested and escalated for common benchmarks/parameters, critical benchmarks/parameters, performance benchmarks/parameters, crisis related benchmarks/parameters, quality of service benchmarks/parameters and last of all benchmarks/parameters for failures in the need for correlation of process and outcome.

BANKING SYSTEM IN INDIA



What is this fault tolerant Banking System Grid?

The subject is being documented on the lines of a Mission Health Grid and can be requested for by calling the consultant on +919342867666 or by emailing venkataoec@gmail.com

The consultant has attempted to improve the health of the agricultural sector by developing a handbook and quality indicator system, the details of which are available in a proof of concept website

The consultant has also attempted to improve the convergence in the healthcare sector by proposing a VeriSafe model, the details of which are available in a proof of concept website

b. This reckoner states that **SMART prioritization should target bank categories and types of banking systems & services for different segments** known to be affected most adversely by today's limitations or vulnerabilities. The segments that are most adversely affected are part of

the problems mentioned in page 3 and will be further analyzed in Part 2 of the reckoner.

To implement this SMART prioritization, banks need in a state, district, region, location or city will need to **register presence in a (PRA) Portal** that drives audits, enables FASTBIZ services, develops guidance, responsiveness and coordination to control vectors of risks, hazards and problems due to adverse decision making and/or utilization.

The problems most commonly are error of omission, misuse of norms and limited CRIP guidelines which remain asymptomatic for a period of time. To control this misuse there is a need for **specialty evaluation** in time, so the impact or projected adverse effects can be confined and/or controlled.

For the reader, AOEC states that **PRA Portals and Banking System Health Cards** (in addition to the digital finance systems for credit worthiness and the credit score system like CIBIL) can be the NEXT step for SMART reinforcements in the banking system..

This review also reports of a debit enabled (by FASTBIZ coupons) score system.

When segmentation is done, the chances of misuse, problems and/or incidence deteriorating can be easily identified, assessed and controlled.

To help address this issue, this reckoner states that new insight **Equity Level Guidance, Inferometers and Transaction Coordinators** can help control error of omission, or lack of regulation or misuse of norms.

What is Equity Level Guidance?

The ministry and civic bodies should ensure equity in banking services via SMART access solutions that help all people independent of whether they are rich, poor or under the poverty line. It can prevent fraudulent use, corrupt involvement, wrong prioritization or misuse of norms.

What is the Inferometer?

The Inferometer is a SMART access element that needs to be deployed in banks, where focus is first given to systems & services afflicted or areas prone to failure, limitations and then to areas under surveillance.

All Inferometers help transaction coordination for balancing insufficiency, problems, incidence with preventive care and subsequent treatment.

In case of banking systems, Inferometers prescribe transaction coordination like

- + Auditing or assessment of samples for accounts of concern (where the sample can be from an auditing source or governing body)

- + Surveillance and firewalling (like quarantining systems & services by developing under surveillance systems or securing processes so associated banks can restore their system health easily)

- + SMART Advocacy for Operating Lifecycle Management (where the ministry, RBI and governing bodies “advise” banks and customers about any Zero Day Compliance expected from them)

- + Incorporation of Portals to help incorporate specific **Banking Community Behavior Models and Banking System Health Cards**



What is an Inferometer from an implementation point of view?

An Inferometer is a specific **Banking Community Behavior Model** and **Banking System Health** analyzer that can be used to infer whether banks, systems, services and/or people living in a region, location or city, are prone to problems mentioned, vectors projected or vitally need to secure their systems & services.

The Banking Community Behavior Model is based on a Green Operating Lifecycle theory where assessments are done using records in a Portal or by **networks for compliance** to understand risks, threats and emergency situations that may affect banks, customers and people.

The Banking Community Behavior Model is based on a Zero Day Compliance methodology where this part provides the following details.

Zero Day Compliance (in Part 1)

This is a method of risk mitigation, incidence control and management. It is designed based on networks that help control, ensure compliance to mitigate and control.

The **networks for compliance** are commonly

+ **Root Cause Analysis Teams** who arrive at the root cause for the issues affecting banks, systems and services in a city, location or region

+ **Critical Path Management Teams** who orchestrate steps by gathering footage and evidence (via surveys, specimen sampling, audits and assessments for lack of compliance), where all this data is used to plan a Critical Path for the risk mitigation programme

+ **Climate Change Mitigation Teams** who use climate change indicators to determine how banking systems and services can be made more sensitized & climate change resilient in a city, location or region

+ **Incidence Escalation Teams** who can escalate need for remedial action for wrongful prioritization, for fraudulent interaction, for customers or people who are uneducated, less privileged or are incapable of independent resolution

+ **N-Operations Consistency Teams** that design, implement and integrate canopy practices for “Banking System Health improvement” like

3.1 Rapid action methodologies (will be explained in Part 2)

3.2 Sensitization, awareness and preparedness for PRA for increased fault tolerance

3.5. Banking Community Participation to converge on Quality Indicator Systems and/or identify issues for further action

3.6. New Heritage Desk synergy for vectorized problems, attacks or threats to the banking systems (will be explained in Part 2)

AOEC offers toolkits for a Quality Management System (QMS), Environment Management System (EMS) and Climate Change Mitigation and Adaptation (CCMA) for businesses, healthcare and SMART City departments.

For more information, contact the author at venkataoec@gmail.com or on +919342867666.

Appendix

1. Credit worthiness for loans and credit card systems

In [India](#), there are four credit information companies licensed by [Reserve Bank of India](#). The Credit Information Bureau (India) Limited ([CIBIL](#)) has functioned as a Credit Information Company from January 2001.

Subsequently, in 2010, [Experian](#),^[13] [Equifax](#)^[14] and [Highmark](#)^[15] were given licenses by [Reserve Bank of India](#) to operate as Credit Information Companies in India.

Although all the four credit information companies have developed their individual credit scores, the most popular is [CIBIL](#) credit score.

The [CIBIL](#) credit score is a three-digit number that represents a summary of individuals' credit history and credit rating.

This score ranges from 300 to 900, with 900 being the best score. Individuals with no credit history will have a score of -1.

If the credit history is less than six months, the score will be 0. [CIBIL](#) credit score takes time to build up and usually it takes between 18 and 36 months or more of credit usage to obtain a satisfactory credit score.