



100 LEADENHALL STREET LONDON EC3A 3AD

DATE

10 August 1987

FROM:

M. S. NAWAZ
CENTRAL EMP DIVISION

TO

MR. AMEER A. SIDDIQUI
BCC MERO
DUBAI

SUBJECT

EMP MANUAL UPDATE

Based on our experience of the last six months and the feedback from Regions, we have amended definitions of EMP products - primarily Non Resident Accounts (NRA) and External Accounts (EA).

Enclosed are the said amendments relating to the second edition of the EMP Manual.

We would be grateful if you could arrange to have the appropriate pages, as mentioned below, replaced in all manuals held in your region.

In the light of these changes, we request you to advise us of amendments, if any, to:

- a) NRA and EA targets for 1987
- b) NRA and EA achievements reported earlier. This may be advised on a consolidated basis (eg. January to June 1987) rather than a monthly basis. We also request that reporting on revised basis starts as of the end of July 1987 if not already in operation.

Encs: Pages 20,21,22,23

PRODUCTS

INTRODUCTION

Each Region/Subsidiary/Country is best placed to identify, judge, feel and in time become the size, and reach the orbit of relevance of their respective External Market Place.

It is through this process that they will identify the relevant products, determine their sizes and evaluate the extent to which their potential may be realised.

To facilitate the process of the EMP, four product groups have been identified initially towards which our energy and efforts will be focused and directed:

PRODUCT GROUP 1

Non-Resident Accounts (NRA)

Deposit accounts solicited for our branches in Bangladesh, Egypt, India and Pakistan as per the Government sponsored schemes in these countries.

Note: The above identified countries have been restricted to a select number in view of our special relationships there, and related benefits. Other countries will be included as and when found appropriate.

PRODUCT GROUP 2

External Accounts (EA)

Deposit accounts obtained from individuals and bodies at one location (source country) for our operations at other geographical locations (recipient countries).

Four sub categories of this product have been made for a greater marketing focus:

a) INDIVIDUALS - designated either:

i) High Net Worth Individuals (HNWI)

For the purpose of uniformity a High Net Worth Individual has been defined as:

"Any individual who can open an account with a minimum deposit of \$50,000 (or equivalent hard currency amount) other than that classified as NRA."

and ii) Others

Accounts of persons that fall outside the scope of High Net Worth Individuals (HNWI) as described above, i.e accounts of persons to be opened wherever applicable for amounts below \$50,000 or equivalent.

For Example: Accounts of British expatriates in the Middle East to be opened with our Luxembourg or Grand Cayman operations.

b) CORPORATE BODIES - Airlines, Shipping Companies and other multi-national corporations, etc

c) SPECIALISED BODIES AND GO'S - UN, World Bank, Development Banks, Embassies, etc

d) FOUNDATIONS SERVING INTERNATIONAL CAUSES AND NGO'S

PRODUCT GROUP 3

Correspondent Banking Relationships and Business CBRB

Encashing on our relationships with local banks, and initiating new relationships where necessary, for generating business for BCC branches globally.

- a) Letters of Credit
- b) Travellers Cheques
- c) Current Accounts and Reimbursement Accounts
- d) Foreign Exchange Business and Placements
- e) Guarantees
- f) Collections
- g) Remittances

PRODUCT GROUP 4

Central Bank CB

Initiate and co-ordinate relationships with Central Banks and Regulatory Authorities for:

- a) Relationships at all levels in the interest of local operations and overall interest of the organisation as a whole.
- b) Banking relationships for deposits and foreign exchange business with our operations overseas.

PRODUCT SALES

The success of the EMP process would be in the ability, the determination and the excitement that each member of the sales force would commit themselves to. This commitment includes the process of PRODUCT REDESIGNING. Towards this end, each EMP centre, department or unit would need to become their market place and comprehend the psychological and business needs of the relevant units that make up the constantly changing market place. Accordingly we would need to focus on the product and make it viable to meet the needs of the prospective and existing clients - to add to it an interesting flavour - to make it attractive - to make it such that the product becomes the need of the client.

Additionally, sales force members would be equipped to understand the market place and products and enhance their skills towards client interface and interaction. Both Central and Regional EMP s would support this development by providing the appropriate TRAINING AND DEVELOPMENT programmes.