

- 5.1 IT usage by banks would continue to exist in substantial scales. The Reserve Bank would also be leveraging on the facilities available through IT for improved functioning of the central bank, commercial banks and the financial sector as a whole.
- 5.2 The broad outlines given in this Vision document would form the basis for the initiatives to be taken by the Reserve Bank during the period of this plan document.
- 5.3 The Reserve Bank would also be providing detailed guidelines and instructions, wherever necessary so as to ensure that the constituents in the chain are fully aware of the expectations and can also plan their own initiatives in a manner so as to match the overall road map laid down by the Reserve Bank for the financial sector as a whole.
- 5.4 This document would be subject to regular, periodical reviews so that changes in the environment and the IT industry could be recognised on time and incorporated for appropriate action.
- 5.5 Although the indications made in this document apply for the medium term, the broad approaches indicated shall be the basis for further initiatives including those which would have a long term effect; it shall be also ensured that the gradual transition from the medium term to a longer period is achieved as time progresses.
- 5.6 All these would ultimately result in improved customer service, better house keeping and overall systemic efficiency.