CEDAR

IBS intelligence
Global FinTech Perspectives

Cedar-IBSi Digital Banking & AI Summit

September 26, 2024 Sofitel, Manama

SCAN FOR MORE DETAILS

VENTURE CAPITAL PORTFOLIO

Cogniquest

EVENT PARTNERS

IST BML Istisharat

Yethi Innovation for Quality

ECOSYSTEM PARTNERS

Muthoot Finance

STARTAD powered by TAMKEEN

DIFC Innovation Hub

AFRICA FINTECH NETWORK / Innovate together. Advance as one.

SINE

Cedar-IBSi Capital
FinTech Venture Capital

Cedar-IBSi FinTech Lab

Forbes 2024 WORLD'S BEST MANAGEMENT CONSULTING FIRMS POWERED BY STATISTA

Forbes 2024 AMERICA'S BEST MANAGEMENT CONSULTING FIRMS POWERED BY STATISTA

Cedar-IBSi Digital Banking & AI Summit

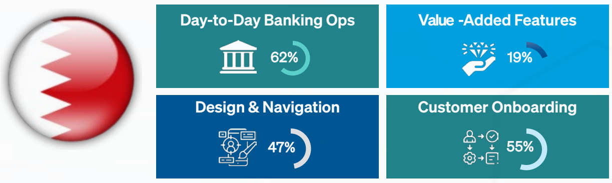
BAHRAIN'S DIGITAL REVOLUTION: TRANSFORMING THE FINANCIAL LANDSCAPE

Digital technology is at the forefront of a sweeping evolution in the GCC's financial sector, reshaping it with unprecedented speed and innovation. Key aspects of this transformation include the adoption of Artificial Intelligence (AI), Open Banking, enhanced payment security, and a move toward digital-only banking solutions. These innovations are reshaping the delivery and consumption of financial services, placing digital transformation at the heart of banking sector reforms. The linkage between bank accounts and government-issued national ID, along with the expansion of digital wallets, is facilitating smoother and more secure payment experiences.

ELEVATING BAHRAIN'S BANKING WITH DIGITAL INNOVATION

According to a digital retail banking report, Bahrain's banks excel in day-to-day banking ops (62%) with robust digital services. Within operations, there is an opportunity to digitally deliver loan fee calculators and multi-currency accounts. Digital customer onboarding (55%) is robust, thanks to online account opening and digital KYC, but the report suggests that digital loan applications for personal, car and mortgage loans remain underdeveloped.

Digital Maturity Indicators in Bahrain



There are significant opportunities in improving design/navigation elements (47%) such as customer journey design and enhancing UI/UX interactions to create an intuitive banking experience. However, even greater prospects lie in enhancing value-added features (19%) like insurance, on-demand payments, and robo-advisory.

Innovation in Bahrain also thrives thanks to a supportive government regime and progressive regulators focused on a digital economy. Bahrain FinTech Bay, a dedicated hub, is focused on actively developing the Fintech ecosystem, by accelerating startups, and nurturing corporate innovation. This hub provides a common platform for collaboration among investors, entrepreneurs, government bodies, and financial institutions, driving fintech growth in Bahrain.

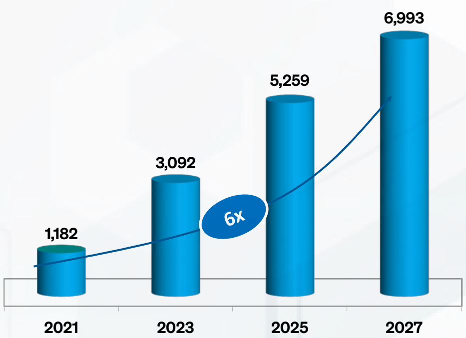
AI COULD CATALYSE GDP GROWTH

Bahrain's adoption of AI technology is projected to enhance its GDP by 8.2% annually by 2030. Innovations in Automated trading, fraud detection, and AI-driven customer service are at the forefront of this transformation, driving advancements at the intersection of finance and AI. The Kingdom has already seen a 50% increase in the number of tech startups over the past five years, and its investment in AI infrastructure is projected to create 2,000 new jobs in the tech sector by 2025. Additionally, Bahrain's Economic Development Board has committed to investing $1 billion in digital infrastructure, further solidifying its position as a regional tech hub.

RAPID SURGE IN DIGITAL-ONLY BANK ADOPTION

Bahrain is amidst a digital banking revolution, evidenced by a surge in the transaction volume of digital-only banks, highlighting the growing acceptance by consumers and businesses. This momentum is driven by increasing consumer confidence and a tech-savvy population, with a notable rise in the number of digital banking users in recent years, reaching 128,000 in 2023, which is double the number from 2021. This reflects a broader regional trend towards digital solutions.

Digital Bank Transaction Values on the Rise in Bahrain (USD Mn) | 2023-2027



BAHRAIN ADVANCING OPEN BANKING INITIATIVES

Open Banking is transforming Bahrain's financial landscape by fostering collaboration between FinTechs and traditional banks. As the first country in the Middle East to adopt Open Banking, Bahrain has over 20 fintech startups leveraging the model, establishing itself as a regional pioneer. This progressive environment is paving the path for a better financial future for Bahrain, given that the global projected annual revenue for Open Banking is expected to reach $43 billion by 2026.

NEW HORIZONS IN WHOLESALE AND RETAIL PAYMENTS

Bahrain's payment infrastructure is evolving rapidly, positioning the country as a leader in the retail and wholesale payments sector. With a focus on real-time payments and instant settlements, Bahrain is enhancing its payment systems to meet the demands of a digital economy. The Central Bank of Bahrain has been updating regulations to support these advancements, ensuring that Bahrain remains at the forefront of payment innovation.

The upcoming Cedar-IBSi Digital Banking and AI Summit in Bahrain will serve as a pivotal platform here industry leaders will converge to share insights on these emerging technologies. This summit will explore their transformative impact on the financial sector, ushering in a new era of innovative and inclusive digital finance in the GCC and driving forward the region's financial evolution.

CEDAR-IBSi EVENTS

AGENDA

08:15 AM - 09:00 AM	**BREAKFAST & REGISTRATION**
09:00 AM - 09:15 AM	**WELCOME NOTE**
09:15 AM - 09:30 AM	**MARKET OVERVIEW AND TRENDS**
09:30 AM - 10:15 AM	**PANEL #1 | UNVEILING THE DIGITAL REVOLUTION IN BANKING IN BAHRAIN** Significant investments are being made in building digitization as the backbone of the Bahraini economy. To back this, Banks must leverage cloud, AI, blockchain, and advanced analytics to enhance customer experience, streamline operations, and reach new markets. What other factors inclusive of and beyond technology adoption should banks consider to ensure a successful digital transformation?
10:15 AM - 11:00 AM	**PANEL #2 | CHARTING THE FUTURE OF RETAIL AND WHOLESALE PAYMENTS** The convergence of next-generation solutions, such as instant settlements for both retail and wholesale payments, alongside secure open banking APIs, is driving a paradigm shift in the financial transactions landscape with the latest ISO 20022 regulation ushering in an era of frictionless, accountable, and globally synchronized payments What advancements can Bahrain's payment infrastructure embrace to solidify its status as a regional financial hub?
11:00 AM - 11:15 AM	**TEA/COFFEE BREAK**
11:15 AM - 11:30 AM	**CEDAR VIEW | ARTIFICIAL INTELLIGENCE IN BANKING**
11:30 AM - 12:15 PM	**PANEL #3 | FINTECH INNOVATION 2.0 – POWERED BY AI** Artificial intelligence is transforming financial services, ushering in a new era of Fintech collaboration. The panel will delve into how AI can be leveraged for enhanced customer experiences, risk management, and the development of groundbreaking financial products. Beyond technical integration, what are the biggest challenges and opportunities for successful Fintech-AI collaboration to shape the future of finance?
12:15 PM - 01:00 PM	**PANEL #4 | BEYOND 2024: PREDICTING THE NEXT DECADE OF BANKING INNOVATION** This panel will look ahead to the next decade, discussing how banks in Bahrain can leverage cloud, AI, blockchain, and advanced analytics to redefine banking. The discussion will focus on how these technologies are set to transform customer interactions and operational models in a digitally transformed world. Looking ahead, how might the interplay between global economic trends and technological advancements influence strategic priorities for banks?
01:00 PM - 01:10 PM	**CLOSING NOTES**
01:10 PM - 02:10 PM	**LUNCH AND NETWORKING**

SPEAKERS

WELCOME

V. RAMKUMAR
Senior Partner,
Cedar

MARKET OVERVIEW

CHETAN PAREKH
Managing Partner,
MENA FinTech
Practice, Cedar

PANEL #1 | UNVEILING THE DIGITAL REVOLUTION IN BANKING IN BAHRAIN

SAID ABDELHAMID
Senior Agile Lead, IT
Transformation,
Ahli United Bank

SUKHWINDER NIJJAR
Group Chief
Transformation
Officer, Gulf
International Bank

RASHID AL QUBAISI
CEO,
Mawarid Finance

RAJI CHALLITA
General Manager,
BML Istisharat

V. RAMKUMAR
Senior Partner,
Cedar
MODERATOR

PANEL #2 | CHARTING THE FUTURE OF RETAIL AND WHOLESALE PAYMENTS

PAUL BAKER
Group Head of
Operations,
Bank ABC

SHAFAQ AL KOOHEJI
AGM - Payment
Services,
The Benefit Company

AHMED ALARADI
Managing Director -
Bahrain, Tap
Payments

PANKUL VERMA
Director, Cedar
MODERATOR

CEDAR VIEW | AI IN BANKING

NIKHIL GOKHALE
Director - Research &
Digital Properties,
IBS intelligence
MODERATOR

PANEL #3 | FINTECH INNOVATION 2.0 – POWERED BY AI

AHMED AL MASKATI
Head - Product
Development & Project
Management, National
Bank of Bahrain

AHMED ALBALOOSHI
CEO, Advantari

NISHANTH PATHI
Senior Lecturer -
Digital
Transformation &
Project Management,
Bahrain Institute of
Banking & Finance

NIKHIL GOKHALE
Director - Research &
Digital Properties,
IBS intelligence
MODERATOR

PANEL #4 | BEYOND 2024: PREDICTING THE NEXT DECADE OF BANKING INNOVATION

MOHAMED JAMSHEER
Group Head of IT,
Al Baraka Group
B.S.C. (C)

SRIDHAR IYER
Group Chief Digital
Officer and Deputy
Group Head of
Consumer Banking,
Gulf International
Bank

MOHAMED ABDALMAGD
Senior Manager,
Big Data & Analytics,
ila bank

MAITHAM ABBAS
Head of Business
Development,
Khaleeji Bank B.S.C

CHETAN PAREKH
Managing Partner,
MENA FinTech
Practice, Cedar
MODERATOR

Cedar-IBSi Capital
FinTech Venture Capital

About Cedar-IBSi Capital

Cedar-IBSi Capital is the BankTech/B2B FinTech-focused Venture Capital brainchild of global management consulting firm Cedar (www.cedar-consulting.com) and global FinTech market intelligence firm IBS Intelligence (www.ibsintelligence.com).

The fund is structured to follow a classic LP-GP model.

Cedar-IBSi Capital will leverage the strong knowledge and intelligence backbone of Cedar-IBSi's 30+ year track record in global financial services and technology research and consulting. The $30-50 million fund will build a portfolio of 15-20 companies with a strong focus on the BankTech and B2B FinTech space, hoping to create value for founders in multiple strategic areas beyond capital.

The fund brings together the research, intelligence, experience, and network of Cedar-IBSi's three decades of digital transformation experience across markets. Access to proprietary deal flow via Cedar-IBSi's FinTech Lab will also be natural. Portfolio companies will have the unique advantage of accessing more than just capital from the Cedar-IBSi platform, in the form of access to in-house FinTech strategy experts, global networks and offices, data sandboxes, a wide global banking network, and more.

Our Unique Competitive Edge

Cedar-IBSi Capital has multiple competitive advantages over other emerging and established FinTech funds

60+ years of experience focused on the financial services ecosystem

Multi-region focus covering the hottest FinTech markets

Proprietary intelligence in a variety of forms

Dedicated FinTech lab with sandbox facilities. Soon-to-launch cohort program

Proprietary league tables and rankings to help identify "winners"

Pure-play FinTech focus

Global in-house team consisting of FinTech consultants and experts

Strong understanding of the buy-side (banks + users of FinTech) will help with assessing targets and facilitate exit opportunities

BankTech & FinTech Venture Capital by the world's thought-leaders in FinTech

We make capital work

CEDAR-IBSi EVENTS

2024 Program Calendar | 8 Summits, 4 C-Suite Roundtables, 3 Awards, & 5 FinTech Happy Hours

#	Program Title	Category	City	Date
1	**Cedar-IBSi Digital Banking & AI Summit**	Summit & Roundtable	Riyadh	15^{th} February
	C-Suite Roundtable			
2	**Cedar-IBSi FinTech Lab Happy Hours**	Social	Mumbai	23^{rd} February
3	**Cedar-IBSi Digital Banking & AI Summit**	Summit	Bengaluru	19^{th} April
4	**IBSi Digital Banking Awards 2024**	Awards		
5	**Cedar-IBSi FinTech Lab Happy Hours**	Social		
6	**Cedar-IBSi Digital Banking & AI Summit**	Summit	Kuwait	21^{st} May
7	**IBSi Annual Sales League Table Awards 2024**	Awards	London	20^{th} June
8	**Cedar-IBSi NextGen Core & Digital Banking Summit**	Summit & Roundtable	London	21^{st} June
	C-Suite Roundtable			

#	Program Title	Category	City	Date
9	**Cedar-IBSi FinTech Lab Happy Hours**	Social	Mumbai	19^{th} July
10	**Cedar-IBSi Digital Payments, Lending & AI Summit**	Summit	Dubai	5^{th} September
11	**C-Suite Roundtable**	Roundtable & Social	Dubai	6^{th} September
	Cedar-IBSi FinTech Lab Happy Hours			
12	**Cedar-IBSi NextGen Banking & AI Summit**	Summit	Bahrain	26^{th} September
13	**Cedar-IBSi Digital Banking & AI Summit**	Summit & Roundtable	Muscat	10^{th} October
	C-Suite Roundtable			
14	**Cedar-IBSi Digital Banking & AI Summit**	Summit	Mumbai	22^{nd} November
15	**IBSi Global FinTech Innovation Awards 2024**	Awards		
16	**Cedar-IBSi FinTech Lab Happy Hours**	Social	Mumbai	13^{th} December

About Cedar

Cedar is a Forbes-recognized global consulting, research, and analytics firm with a 35-year track record and clients across multiple industry sectors. Since 1985, our teams have assisted clients in areas of strategy, process innovation, strategic human capital, and business technology, among others, with a strong focus on the Financial Services sector. As a full-suite management consulting firm, Cedar assists clients across these areas in an integrated fashion – from strategy formulation, to execution, and implementation.

About IBS Intelligence

Established in 1991, UK-headquartered IBS Intelligence (IBSi) is the world's only pure-play Financial Technology research, advisory, and media firm, with a global coverage, and a 360° portfolio of intelligence offerings. As an Analyst firm, we take pride in covering 400+ FinTech vendors in-depth – the largest by any global research firm in this space. IBSi's iconic annual Sales League Table has been the industry-acknowledged barometer of global Financial Technology vendor performance for 20+ years, covering 100+ leading technology participants, across 20 system types. Every year.