



# Cedar-IBSi Digital Banking & AI Summit

📅 May 21, 2024

📍 Kuwait



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# Cedar-IBSi Digital Banking & AI Summit

## REVOLUTIONIZING FINANCE: KUWAIT'S LEAP INTO DIGITAL BANKING, PAYMENTS, AND BEYOND

Kuwait's financial landscape is undergoing a monumental transformation, driven by digital innovation and a forward-looking regulatory framework. This evolution is marked by significant strides in digital banking and payments, and an emerging focus on digital lending along with a proliferation of FinTech startups. These developments are not just reshaping the way financial services are delivered but are also setting new benchmarks for inclusivity, efficiency, and security in the financial sector.

### DIGITAL BANKING AND PAYMENTS: SETTING THE FOUNDATION FOR A DIGITAL ECONOMY

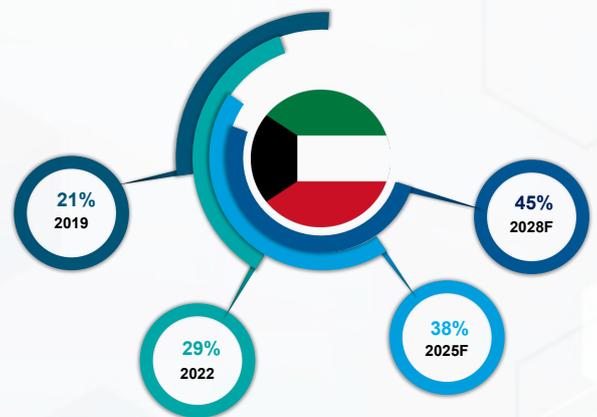
Digital platforms have emerged as the most preferred means of interaction with banks, with 2 in 5 individuals expressing a preference for mobile banking apps. Banks, both traditional and digital-first, are leveraging technology to enhance customer experiences, from AI-driven personalization to blockchain for secure transactions. The Central Bank of Kuwait (CBK) has been instrumental in this transformation, providing a conducive regulatory environment that fosters innovation while ensuring financial stability.

Introduction of digital banking licenses for example has spurred the emergence of neobanks, promising increased market competition, innovation, and improved consumer experiences. Weyay, launched by NBK was the first Digital Bank to launch in Kuwait, achieving remarkable success within a year of launch. KFH launched a Sharia Compliant Digital Bank called 'Tam'. Others, such as Kuwait International Bank and Boubyan Bank, are undergoing complete digital transformation to strengthen their existing digital offerings.

Parallel to the advancements in digital banking is the significant growth in digital payments. The adoption of mobile payments, contactless transactions, and online banking has surged, driven by consumer demand for faster and safer payment methods. This shift towards digital payments is underpinned by robust security measures, including AI and encryption technologies, ensuring the integrity and security of transactions.

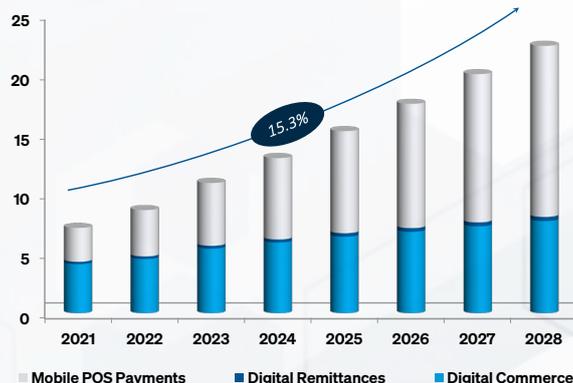
The Central Bank of Kuwait has also recently issued updated instructions on electronic payments including guidelines for digital initiatives such as Buy Now Pay Later (BNPL) paving the way for increased adoption alternate payment mechanism by merchants and customers alike. Multiple Kuwaiti banks, including KFH, have recently introduced Google Pay allowing for alternative mechanism for tokenised card payments.

### Rapid Growth in Online Banking Penetration in Kuwait (% of Total Population) | 2019 – 2028F



### Digital Payments in Kuwait Expected to Double the Next Five Years

(Transaction Value by Segment) | 2021 - 2028F (USD Bn)



### THE RISE OF FINTECHS: EXPANDING THE FINANCIAL ECOSYSTEM

An exciting development in Kuwait's financial sector is the slow but steady rise of FinTech startups. FinTech startups in Kuwait are at the forefront of financial innovation, introducing new services that range from wealth management and insurance to blockchain-based solutions. These startups are not only diversifying the financial services landscape but are also driving competition, leading to better products and services for consumers.

The CBK's supportive stance towards FinTech innovation, including regulatory sandboxes and digital banking licenses, signals a strong commitment to nurturing a vibrant digital finance ecosystem. These initiatives are crucial for encouraging innovation, attracting investment, and ensuring that Kuwait remains competitive in the global financial technology arena.

Kuwait's focus on integrating Islamic finance with FinTech offers a unique value proposition, distinguishing its market within the GCC. The nurturing of local talent and the development of a supportive ecosystem, in line with

Vision 2035, are crucial for Kuwait to leverage its potential fully and become a significant player in the regional FinTech landscape. An outcome of this of ecosystem are Payments fintechs such as Tap Payments and MyFatoorah as well as bill payment focused Fintech Ajar.

As the sector continues to evolve, FinTechs will play a pivotal role in Kuwait's broader economic development and digital transformation strategy. The collaboration between financial institutions, technology providers, regulatory bodies, and FinTech startups will be key to navigating future challenges and seizing the opportunities presented by digital finance. With a focus on innovation, security, and customer-centric services, Kuwait is well on its way to becoming a leading financial technology hub in the Middle East.

Join us at the Cedar-IBSi Digital Banking & AI Summit, where we explore the growing influence of digital technologies in the Indian banking industry, with perspectives drawn from industry experts across global & regional banks and technology players.

## AGENDA

**08:00 AM - 08:45 AM**    **BREAKFAST & REGISTRATION**

**08:45 AM - 09:00 AM**    **WELCOME NOTE**

**09:00 AM - 09:15 AM**    **MARKET OVERVIEW AND TRENDS**

**09:15 AM - 10:00 AM**    **PANEL #1 | DIGITAL BANKING AND PAYMENTS: PAVING THE PATH FOR KUWAIT'S DIGITAL ECONOMY**

To realize Kuwait's Vision 2035 of creating a resilient and diversified economy, Kuwaiti banks must gain momentum in their digitization efforts, on digital banking as well as real-time payments. Explore how banks, whether digitally native or traditional, can strategically leverage emerging technologies such as AI, to navigate the digital banking and payments landscape and cater to the unique needs of a fast-digitizing Kuwaiti market. We will delve into the adoption of cutting-edge technologies, regulatory considerations, and customer-centric approaches tailored specifically to Kuwait's banking environment.

**10:00 AM - 10:45 AM**    **PANEL #2 | ENHANCING FINANCIAL PERFORMANCE THROUGH ADVANCED DATA ANALYTICS AND REPORTING**

In Kuwaiti banking, data analytics and reporting serve as critical drivers of enhanced financial efficiency and strategic decision-making. Open banking initiatives spearheaded by the CBK offer banks and FinTechs access to real-life customer data in a secure environment, underscoring the importance of data-driven insights. Explore the transformative potential of data-driven strategies in optimizing decision-making, risk management, and customer satisfaction within Kuwait's dynamic financial sector.

**10:45 AM - 11:00 AM**    **TEA/COFFEE BREAK**

**11:00 AM - 11:40 PM**    **PANEL #3 | OPPORTUNITIES IN NEXT GENERATION CORPORATE & TRANSACTION BANKING**

The advent of emerging technologies like cloud computing, digital workflows, blockchain, and AI empowers banks to provide businesses and consumers with real-time, secure, and cost-effective transaction banking solutions. Furthermore, as digital channels gain traction, transaction banking offers banks avenues to broaden their market reach and explore new opportunities. Discover how banks in Kuwait can capitalize on these prospects in next-generation corporate & transaction banking by strategically embracing innovative technologies and adapting to evolving customer needs.

**11:40 AM - 12:05 PM**    **PRAYER BREAK**

**12:05 PM - 12:50 PM**    **PANEL #4 | BEYOND 2024: PREDICTING THE NEXT DECADE OF BANKING INNOVATION**

Peer into the future of Fintech and banking innovation as industry leaders forecast trends and disruptions shaping the next decade. From AI-powered services to blockchain integration, explore how emerging technologies will redefine banking operations, customer interactions, and regulatory landscapes. Gain valuable insights to prepare for the evolving demands of the future banking ecosystem.

**12:50 PM - 01:00 PM**    **CLOSING NOTES**

**01:00 PM - 02:00 PM**    **LUNCH AND NETWORKING**

# PAST SPEAKERS



SCAN FOR FULL LIST OF SPEAKERS



**ABDULLAH DABIL**  
Head of Information Technology, Kafalah



**AHMED AL-MAHRI**  
Head of Business Development & Services, BENEFIT Company



**AJAY RAJAN**  
Head of Transaction Banking and Government & Multinational Business, Yes Bank



**AMMAR AHMED**  
Deputy Chief Executive Officer, Dar Al Sharia



**BRYAN CARROL**  
Co-Founder & Ex CEO, TNEX Bank



**CONRAD FORD**  
Chief Product and Strategy Officer, Allica Bank



**IMRAN KANNUTI**  
Head, Ops Digitalization & Transformation, Banque Misr



**JEAN MURPHY**  
CEO, Recognise Bank



**KHALID AL HOQANI**  
Head IT, Alizz Islamic Bank



**MANISH MATHUR**  
India Country Head, Doha Bank



**MARIA CAMPBELL**  
Chief Operating Officer, Griffin Bank Ltd



**MILIND BAPAT**  
Sr Vice President, Digital Services, NSEIT



**MOHAMMED WASSIM KHAYATA**  
Chief Executive Officer, Mbank (Al Maryah Community Bank LLC)



**MOHUA SENGUPTA**  
Managing Director, Mashreq Global Network, Mashreq Bank



**MUJAHID AL ZADJALI**  
General Manager, IT & Operations, Bank Nizwa



**MUSTAHIL AHMED AL MAMARI**  
Head of Strategy and Transformation, National Bank of Oman



**DR. NARESHKUMAR HARALE**  
Head - Cyber Security Vertical, ReB IT



**NICK DREWETT**  
Chief Commercial Officer, Engine by Starling Bank



**NISREEN MATARWEH**  
Director, Country Manager for Oman, Swift



**PAUL BAKER**  
Acting Group Head of Operations, Bank ABC



**PINAAZ KULKARNI**  
Managing Director - Digital Channels & Data Analytics, Standard Chartered Bank



**RAID AL LAWATI**  
Head of IT & Digital, Oman Housing Bank



**RAMESH NARAYANASWAMY**  
Chief Technology Officer, Aditya Birla Capital



**SANDEEP CHOUHAN**  
Group Chief Business Transformation and Technology Officer, Network International



**SHEKHAR BHANDARI**  
President, Kotak Mahindra Bank



**SRINIVASAN SAMPATH**  
Acting Group Chief Technology Officer, First Abudhabi Bank (FAB)



**TAREK SOUBRA**  
Chief Technology Officer, M Bank



**TRISTAN BRANDT**  
EVP - Head of Digital Transformation & EPMO, RAKBANK



**Wafa AL AJMI**  
AGM - Transaction Banking, Bank Muscat



**YOGESH MIGLANI**  
Head of Integrated Risk Management, Bank of India

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

#	Program Title	Category	City	Date	#	Program Title	Category	City	Date	
1	Cedar-IBSi Digital Banking & AI Summit	Summit & Roundtable	Riyadh	15 <sup>th</sup> February	9	Cedar-IBSi FinTech Lab Happy Hours	Social	Mumbai	4 <sup>th</sup> July	
	C-Suite Roundtable									
2	Cedar-IBSi FinTech Lab Happy Hours	Social	Mumbai	23 <sup>rd</sup> February	10	Cedar-IBSi Digital Payments, Lending & AI Summit	Summit & Roundtable	Dubai	5 <sup>th</sup> September	
3	Cedar-IBSi Digital Banking & AI Summit	Summit	Bengaluru	19 <sup>th</sup> April		C-Suite Roundtable				
4	IBSi Digital Banking Awards 2024	Awards				11	Cedar-IBSi FinTech Lab Happy Hours	Social		
5	Cedar-IBSi FinTech Lab Happy Hours	Social				12	Cedar-IBSi NextGen Banking & AI Summit	Summit	Bahrain	25 <sup>th</sup> September
6	Cedar-IBSi Digital Banking & AI Summit	Summit	Kuwait	21 <sup>st</sup> May	13	Cedar-IBSi Digital Banking & AI Summit	Summit & Roundtable	Muscat	10 <sup>th</sup> October	
7	IBSi Annual Sales League Table Awards 2024	Awards	London	20 <sup>th</sup> June		C-Suite Roundtable				
8	Cedar-IBSi NextGen Core & Digital Banking Summit	Summit & Roundtable	London	21 <sup>st</sup> June	14	Cedar-IBSi Digital Banking & AI Summit	Summit	Mumbai	22 <sup>nd</sup> November	
	C-Suite Roundtable									
					15	IBSi Global FinTech Innovation Awards 2024	Awards			
					16	Cedar-IBSi FinTech Lab Happy Hours	Social	Mumbai	13 <sup>th</sup> 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.