



Cedar-IBSi Digital Banking & AI Summit

📅 February 15, 2024
🕒 8.00 am onwards

📍 Four Seasons Hotel
Riyadh



SCAN FOR
MORE
DETAILS

EVENT PARTNERS

Backbase | GCB | intellect

exceed | IST BML | Yethi

ECOSYSTEM PARTNERS

STARTAD | DIFC Innovation Hub

AFRICA FINTECH NETWORK | Innovate together. Advance as one. | SINE

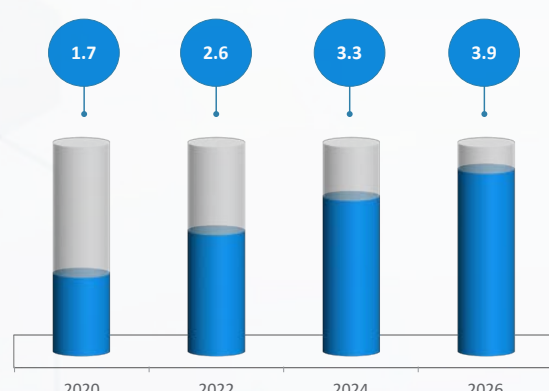


Cedar-IBSi Digital Banking & AI Summit

Digital banking in Saudi Arabia stands at a pivotal moment, poised for a significant transformation. While the pace of progress may seem slower compared to some other Middle Eastern markets, several key factors are driving the adoption of digital banking in the country.

A significant catalyst is the young population in the country driving the adoption of digital banking. A notable 95% of bank account holders in Saudi Arabia preferred digital channels over traditional ones, as revealed in an IBSi report. This inclination extends further, with 88% of the population open to embracing digital-only bank accounts. Projections indicate a substantial surge in transaction values at digital-only banks, soaring from USD 1.7 billion in 2020 to USD 15 billion by 2026.

Investment in Digital Banking in Saudi Arabia to More than Double | 2020 - 2026 (USD bn)



Government initiatives play a crucial role in shaping the digital landscape. The National Strategy for Data & AI aims to position Saudi Arabia as a global leader in artificial intelligence by 2030. The regulatory sandbox established by the Saudi Central Bank (SAMA) has been instrumental in fostering FinTech innovation, with initiatives like the Open Banking Framework facilitating third-party integration and open APIs.

Banks and financial institutions in Saudi Arabia are recognizing the growing preference for digital banking and are actively competing to provide innovative, customer-focused experiences. Banks are swiftly embracing digital solutions with investments expected to more than double from USD 1.7 billion in 2020 to USD 3.95 billion by 2026.

Artificial intelligence (AI) is poised to play an important role in this digital transformation, offering personalized recommendations, fraud detection, and process automation. The financial sector stands to significantly benefit from AI's potential to deliver tailored, faster, and cost-effective services.

FinTech collaboration is a driving force behind innovation in the banking sector. Establishing partnerships with FinTechs and adopting Open Banking principles are imperative for banks to pioneer innovative financial services. Initiatives like the Makken accelerator program introduced by SAMA, are fueling the growth of indigenous FinTechs in Saudi Arabia. The Saudi FinTech industry has witnessed a substantial cumulative investment of SAR 3 billion from 2018 to 2022, accompanied by a remarkable 14-fold increase in the number of FinTech companies from 10 in 2018 to 147 in 2022.

MIDDLE EAST'S LARGEST REAL-TIME PAYMENTS MARKET

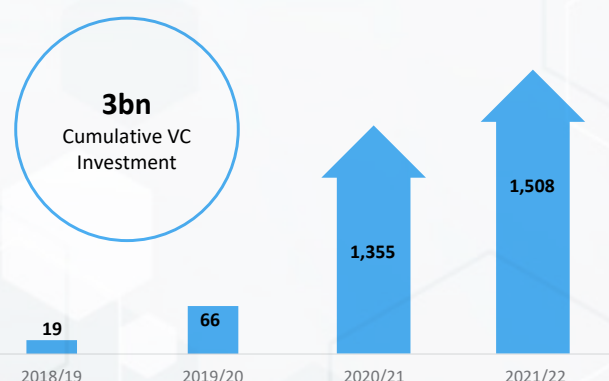
Saudi Arabia continues to lead the revolution in the Middle East as the region's largest real-time payments market. The year 2022 saw 352 million real-time transactions, which are expected to reach 1.2 billion in 2027, at a CAGR of 26.1%, propelled by the widespread adoption of e-commerce, mobile payments, and the flourishing trend of contactless transactions. Projections for 2027 indicate that the majority of payments in the Kingdom will be electronic, with 7.4% of all payments being real-time and 48.6% representing various other forms of electronic payments.

Several factors are steering the remarkable growth of the digital payments market. The appeal of digital payments lies in their convenience and speed, making them the preferred choice for consumers, particularly among younger generations. The ongoing digitization of businesses has intensified the demand for streamlined and cost-effective digital payment solutions.

Finally, the digital lending market in Saudi Arabia is reshaping the conventional landscape by providing digitalized loan application and approval processes. This transformation aligns seamlessly with the objectives outlined in Saudi Vision 2030, a strategic framework aimed at diversifying the economy and fostering innovation. The digital lending sector is a valuable asset for customers who may encounter challenges in accessing traditional banking services, thereby emerging as a significant driver for financial inclusion in alignment with the broader goals of Saudi Vision 2030.

The Cedar-IBSi Digital Banking & AI Summit explores the growing influence of digital technologies in the Saudi banking industry with perspectives drawn from industry experts across global and regional banks and technology players.

VC Investment in Saudi FinTech Industry | 2018 - 2022 (SAR mn)



AGENDA

08:15 AM - 09:15 AM **BREAKFAST & REGISTRATION**

09:15 AM - 09:30 AM **WELCOME NOTE**

09:30 AM - 09:45 AM **MARKET OVERVIEW AND TRENDS**

09:45 AM - 10:35 AM **PANEL #1 | BANKING IN AN INCREASINGLY DIGITAL WORLD**

Globally there is an accelerated demand for digital services and the banking industry is at the forefront of it. To achieve the diversification and innovation goals outlined in the Kingdom's Vision 2030, Saudi banks need to further intensify their digitization efforts. Banks need to actively pursue cutting-edge technologies, such as artificial intelligence and data analytics, to enhance customer satisfaction, streamline operations, and broaden their societal impact. How can banks in the Kingdom draw upon insights from both global and regional experiences and enable the society's broader digital transformation?

10:35 AM - 11:25 AM **PANEL #2 | UTILISING THE POWER OF AI AND ANALYTICS TO FOSTER INNOVATION**

FinTechs are at the forefront of Artificial intelligence (AI) and analytics innovations that are revolutionizing the banking industry. Banks and FinTechs need to actively engage in collaborative efforts, embracing the principles of Open Banking and develop innovative financial services and product offerings. The implementation of initiatives such as the sandbox framework, accelerator programs like the Makken Program introduced by SAMA are helping FinTechs experiment the use of advanced AI and analytics technologies on real-life customer data in a safe and secure manner. How can banks and FinTechs work together to infuse these emerging technologies in day-to-day operations?

11:25 AM - 11:45 AM **TEA/COFFEE BREAK**

11:45 AM - 12:35 PM **PANEL #3: REIMAGINING THE DIGITAL LENDING LANDSCAPE IN SAUDI ARABIA**

The swift expansion of digital lending in Saudi Arabia is fueled by a rising adoption of digital channels and a growing need to extend services to underserved markets. Through personalized loan products and better-informed credit decisions, emerging technologies have the potential to fundamentally reshape the lending experience, especially in the SME lending space. How can digital lending foster an efficient lending environment and contribute to the Kingdom's growth?

12:35 PM - 12:45 PM **CLOSING NOTES**

12:45 PM - 02:00 PM **LUNCH AND NETWORKING**

SPEAKERS

WELCOME



V. RAMKUMAR
Senior Partner,
Cedar

MARKET OVERVIEW



CHETAN PAREKH
Managing Partner,
MENA FinTech
Practice, Cedar

PANEL #1 | BANKING IN AN INCREASINGLY DIGITAL WORLD



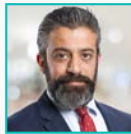
AYMAN ALHABIB
Chief Risk Officer,
D360 Bank



DAVID JIMENEZ
Digital Bank
Builder | Chief
Product and
Experience Officer



**DR. AHMED
DARWISH ELSAYED**
Head of Digital
Delivery, Bank AlBilad



**AHMAD
GHANDOUR**
Regional Sales
Director - Middle
East, Backbase



V. RAMKUMAR
Senior Partner,
Cedar
MODERATOR

PANEL #2 | UTILISING THE POWER OF AI AND ANALYTICS TO FOSTER INNOVATION



**ABDULLAH
MASOOD**
Head of Enterprise
Architecture,
Arab National Bank



**KHALED
ALQASSEM**
Head of Products
and Innovation,
Banque Saudi Fransi



SHIKOH MALIK
Islamic Financial
Services &
Transaction
Banking SME



**SRIRANG
SRIKANTHA**
Chief Executive
Officer, Yethi
Consulting



CHETAN PAREKH
Managing Partner,
MENA FinTech
Practice, Cedar
MODERATOR

PANEL #3 | REIMAGINING THE DIGITAL LENDING LANDSCAPE IN SAUDI ARABIA



**NITIN
BHARGAVA**
Chief Operating
Officer,
Al Masraf Bank



DIMPLE G
Global Head of
Digital, Intellect
Design Arena



**RAMAKRISHNAN
VISWANATHAN
(RAMKI)**
Senior Partner, FinTech
Practice, Cedar
MODERATOR

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

About Cedar Capital

Cedar 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 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 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

