

MEBIS Concludes with Groundbreaking Insights on AI, Digital Transformation, and the Future of Banking in the Middle East

MEBIS 2024 concluded last week with great success, bringing together leading industry figures, innovators, and experts to explore the future of banking

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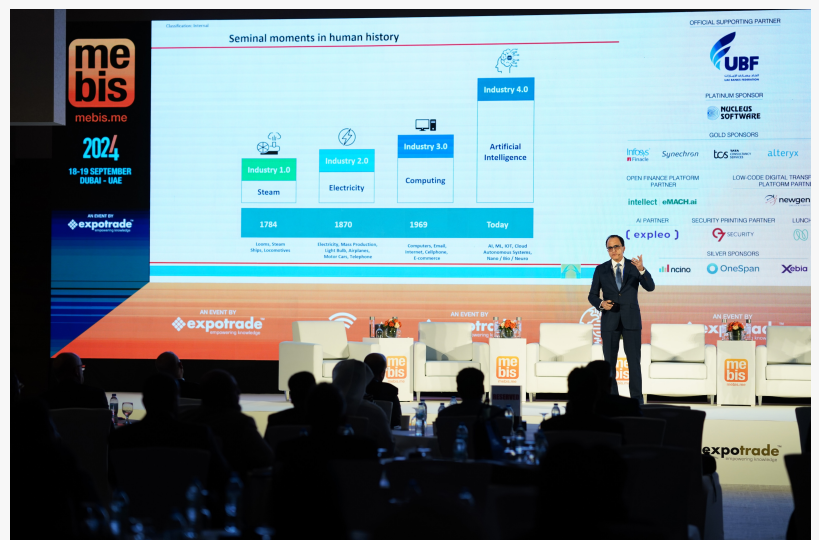
EINPresswire.com/ -- The 15th edition of the Middle East Banking Innovation Summit ([MEBIS](#)) concluded last week with great success, bringing together leading industry figures, innovators, and experts to explore the transformative impact of artificial intelligence (AI) and digital transformation in the banking sector. With a focus on enhancing customer experience, security, payments, and the rapidly evolving landscapes of Open Banking and Open Finance, the event showcased cutting-edge solutions and sparked insightful discussions.

Over two days, more than 65 speakers and over 400 delegates engaged in thought-provoking keynote presentations, interactive panel discussions, and valuable networking sessions, all emphasizing the pivotal role of technology in reshaping the financial services industry.

The event featured a compelling keynote by Deepak Mehra, Chief Economist at Commercial Bank



MEBIS 2024 Panel Discussion



Deepak Mehra at MEBIS

of Dubai, who presented "An Economic Perspective of AI: The Risks and Opportunities." Mehra highlighted the profound impact of AI on businesses and society, discussing both the immense potential and the challenges associated with AI adoption.

Sanjeeb Chaudhri, Chairman of IDFC First Bank in India, led an engaging session on the growing role of banks in driving Environmental, Social, and Governance (ESG) initiatives. He highlighted the potential of AI and innovative technologies to support

sustainable practices and create positive social impact, emphasizing how banks can leverage these tools to move beyond profitability and become catalysts for meaningful societal change.



Mai AlOwaish at MEBIS

Mai AlOwaish, Chief Executive Officer of CINET - Kuwait's Credit Bureau, delivered an insightful presentation on fostering a culture of innovation within organizations. She emphasized how organizational culture shapes behaviors, attitudes, and decision-making, playing a crucial role in driving innovation. Her presentation covered key topics, including building internal champions of change, adopting a fintech mindset, and strategies to cultivate a culture that embraces digital transformation.

George William Faraj, Head of IT Strategy & PMO at the National Bank of Bahrain, explored "Hyperautomation: Transforming Global Banking Operations." Faraj demonstrated how hyperautomation, powered by Robotic Process Automation (RPA), AI, and Machine Learning (ML), is revolutionizing banking operations worldwide, showcasing real-world examples of how these technologies streamline processes and drive operational efficiency.

Christoph Koster, Chief Executive Officer of ruya, tackled the topic of "Islamic Banking Technology: Innovations, Challenges, and Opportunities in the Digital Era." His presentation delved into the intersection of Islamic banking and technology, focusing on the challenges and opportunities that arise when integrating digital solutions while maintaining adherence to Shariah-compliant principles.

MEBIS also highlighted the growing importance of customer experience in modern banking. Industry leaders underscored that personalized services powered by AI and data analytics are no longer optional, but critical for success. Discussions focused on how banks can tailor their services to individual needs, ensuring seamless and efficient customer interactions across all platforms.

A prominent panel session explored the increasing adoption of cashless payments by consumers and businesses, driven by convenience and speed. Experts analyzed the shift away from physical cash, emphasizing the rise of mobile wallets, contactless payments, and digital platforms as the preferred payment methods.

Cybersecurity was another major theme, with discussions centered on the need for robust security measures to protect sensitive customer data in the face of evolving cyber threats. Panelists stressed the importance of proactive security strategies, regular assessments, and comprehensive employee training to safeguard against breaches.

Open Banking and Open Finance initiatives also took center stage, as panellists discussed how these innovations are reshaping the competitive landscape by enabling customers to securely share their financial data with third-party providers. Sessions explored the regulatory frameworks and collaborative opportunities between banks and fintechs, aimed at creating more tailored and transparent financial products.

"We are thrilled with the success of this year's summit," said Shail Bisht, Regional Director, [Expotrade](#) Middle East. "The discussions around AI, digital transformation, and the future of banking reflect a sector that is not only adapting to change but leading it. The insights shared here will undoubtedly shape the future of the banking industry in the Middle East and beyond."

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