

Digital governance key enabler of future banking

THE PENINSULA

DOHA: The EMEA Finance Middle East Banking Awards 2017 Ceremony was held in Dubai recently. Dr. R. Seetharaman, CEO of Doha Bank received the "CEO of the Year" for bringing transformational leadership in Doha Bank with focus on technology and sustainable development at the event.

On receiving the award Dr. R. Seetharaman highlighted the role of CEO in the new millennium. He said "The key areas which require attention include realignment of business model in accordance with structural changes in environment, building strong corporate image, sustaining growth, Grooming people for Global environment, leveraging technology, Giving back to society and managing stakeholder expectations. Digital Governance and Sustainable development are the key enablers of future Banking." Dr. R. Seetharaman spoke about the the future trends impacting

digital space and the challenges faced in digital economy. He said "The Fourth Industrial Revolution combines advanced technologies in innovative ways, dramatically reshaping the way people live, work and relate to one another. Various industries are getting redefined, the health sector can be reimagined, the work space is undergoing changes, robotics and artificial intelligence are going to play important roles and the customer will be more empowered in the digital environment. Fin-tech, Internet of things, block chain and artificial intelligence are some of the major technological developments. Robotics, enabled by artificial intelligence and machine learning, is proving to be a game changer that can bring unique operational efficiencies to the financial services industry. Accelerating digital ecosystem development could lead to cashless economies. Banks and the financial regulators should address the trade-off between convenience



Dr. R. Seetharaman (left), CEO of Doha Bank receiving 'CEO of the Year' award during the EMEA Finance Middle East Banking Awards 2017 ceremony, recently.

and security when it comes to digital banking. From compliance perspective banks and the regulators have to deal with questions arising from digital banking. To protect customers, thwart organised criminals, and ensure financial

stability, prudential and conduct regulators, and legislators, need to ensure that regulation is future-proofed for the digital age." Dr. R. Seetharaman also highlighted the measures of Doha Bank on sustainable development.