

Dr. R. Seetharaman (Group CEO of Doha Bank):

Doha Bank continues to successfully leverage on its international network to diversify its funding sources and expand its exposure to key sectors

Dr. R. Seetharaman, Group CEO of Doha Bank has over three decades of experience in banking, information technology and consultancy. He has distinguished academic background. He is a prominent personality in the banking industry throughout the Middle East; and an economic expert. He has transformed Doha Bank into one of the best performing Banks in the Middle East region. He is a high profile economist and is invited on a regular basis by international media such as BBC, CNN, FOX, CNBC, Sky News, ABC and Bloomberg to share his views. He is a recipient of multiple doctorates from leading universities of the world, including PhD in Global Governance by European University, PhD in Green Banking and Sustainability from Sri Sri University and Honor of the Doctoral Fellowship from Sri Sharada Institute of Indian Management. Lately, he was honored with Best CEO of The Century for Peace and Humanity Award by the World Humanitarian Drive (WHD). He is also an active promoter of economic cooperation and cross border investment opportunities between the GCC and the rest of the world. An influential environmentalist on the Global stage, he has proactively created awareness on Global Warming across the globe through a host of seminars and other initiatives. His thought leadership and relentless attitude resulted in Doha Bank being granted license to commence banking operations in India and has been permitted to provide full-scale banking services. In a Q & A with Al Bayan Magazine on the occasion of its annual publication, Dr. R. Seetharaman evaluated the banking sector and talked about the challenges they are facing. He further commented on blockchain, expressed his opinion regarding the USA-China-EU trade war on Arab economies and gave us an idea about their latest achievements and developments. Following is an extract from the interview.



* How do you evaluate the banking sector & what are the new main challenges you are facing?

- Till Nov 2019, the Qatar Banking industry asset growth is at 9.12%, the industry lending growth is at 10.6%, Services Sector and trading sector are the key sectors contributing to Qatar's lending growth. The contract sector and real estate lending is not picking up. The surge in geopolitical tensions could create volatility in financial markets.

* What are the impact of the USA - China - EU trade war on Arab Economies?

- Gulf economies should not only be prepared to deal with rising costs but also a potential increase in long-term investment from advanced economies on account of US- China- EU trade war. If we see higher production costs in the US as a result of increased tariffs, this will lead through Gulf in the form of higher cost of goods.

Most of the Gulf economies fall into the investment categories of emerging and frontier markets and in the short-term we may see a slowdown in direct foreign investment due to uncertainty and adoption of cautious approach. However, when considering the long-term implications of the US-China trade dispute, the Gulf countries may also benefit from a re-direction of foreign investment from the world's largest economies. The favorable trade balance could encourage large economies to look at Gulf for investment.

* How has block chain become a game changer in terms of enhancing digital financial safety, banking efficiency and cost competitiveness?

- Block chain can be used in cheque-based payment processes to strengthen their authenticity and minimize potential fraud. It can be

used in cross border remittances. Block chain can be leveraged for client onboarding, cross-border transfers, payments, and compliance reporting. In Syndicated loans, Block chain financial services can supercharge this process and make it more transparent. With block chain's decentralized ledger, banks within a syndicate can distribute tasks related to local compliance, KYC and link them to a single customer block. Some fintech startups are using block chain to disrupt banking and working on block chain-based customer identification systems.

* What are the latest achievements and developments of your bank & how do you expect your results to be at the end of year 2019?

- Fitch has affirmed Doha Bank's Long-Term Issuer Default Rating (IDR) at 'A' with a 'Stable' outlook, which recognize Doha Bank's sustainable business model in the current business environment. The bank continued to successfully leverage on its international network to diversify its funding sources and expanded its exposure to key sectors. Furthermore, the bank's top ranking of listed companies in Qatar by ESG Invest, for the second year in a row, reinforced its position as a global sustainability leader. Recently Doha Bank Offered Loans for Baladna IPO Subscription. Doha Bank Offers 24/7 Online Trading with the Convenience of a Local Account through A New Global Markets Platform.

* What strategy will your bank be using for the coming years?

- We will consolidate our position in the Qatar market, continue targeted international expansion, enhance credit quality and improve efficiency in operations.