



Technology seen as enabler for cash management innovations: Seetharaman

Technology can be an enabler for cash management innovations and wider transaction banking, said Doha Bank CEO Dr R Seetharaman during a recently held webinar titled 'Payment and Cash Management Innovation'. "Transaction banking mainly comprises of cash management and trade finance. The focus is now mainly due to trade, liquidity management, and security management. Cash flow forecasting is done dynamically taking into consideration various events and situations. "Both domestic and international solutions are available in a secure, reliable, and efficient way. They increase visibility of your accounts, manage your transactions remotely and efficiently concentrate your cash. Automated cash pooling solutions enable you to efficiently monitor your group's overall position to improve your liquidity management and facilitate investment

decisions," Seetharaman during the webinar. Ala Azmi Abumughli, Chief Wholesale Banking officer at Doha Bank, said: "As we remain committed to providing innovative, convenient banking products, and solutions for our esteemed corporate customers, Doha Bank is always striving to build innovative solutions in our branch services, relationship management, self-service, and digital channels provide state of art services to individuals, SMEs, and corporate clients." He said the bank's product suite includes corporate card products, payroll solutions, and bulk cash machines, among others to meet Doha Bank customers' needs and to ensure successful, fast, and trusted transactions while reducing waiting hours during transaction routines. "We can proudly mention that with



Doha Bank CEO Dr R Seetharaman joins experts during a recently held webinar.

our customers' support we were able to migrate most of payroll processing volumes to digital channels. Moreover, roughly 66% of funds transfer transactions are now processed digitally, thus avoids paper-based processing and physical contact," he said. Seetharaman said, "Payments should

be seamless and secure. There should be more and more integrations and Data is the most valuable resource. The spending in digital wallets is expected to increase. Open banking is a gateway to new kinds of payments. "Visa has tied up with fintechs focused on open banking. Fintechs, such as Paypal, Stripe, and Headnote play

an important role in the payment industry. The digital transformation, which happened because of the Covid-19 pandemic made the payments systems of today even more relevant as an increasing volume of consumers started buying online." Amjad Zawyani, country manager, Progress Soft Qatar, said: "A dynamic shift is on the horizon for the payments landscape in Qatar, and financial institutions must be ready: From corporate banking clients to everyday consumers. The time is now for digital-first, intuitive, and interoperable payment solutions that are harmonious with our daily routines. "This is what we have been furnishing in Qatar since day one, and what we will continue to advocate until the national vision of a cashless society is achieved by 2030, and beyond." Clyde Rosanowski, senior director,

head of Large and Middle Market, Business Solutions, Visa CEMEA, said: "There a several key trends impacting the business-to-business payments landscape in our region. What our customers are telling us is they want solutions that help manage risk in the payments process, increase efficiency and promote payment visibility. These trends are the pillars we are building our solutions upon." Saman Abudayyeh, country manager, NCR Corporation, said: "In a world where digital payment innovations through wallets and fintech integration are becoming mainstream, physical media is still unavoidable. "Today, we ought to pause and ask ourselves how we optimise our operations to achieve a predictable cost model while elevating customer experience with the richest service portfolio."