

# Doha Bank CEO delivers keynote address at 'New Age Banking Summit'

Doha Bank CEO Dr R Seetharaman delivered the keynote address on "Getting future-ready in a disruptive world" at the 13th edition of 'New Age Banking Summit Qatar 2020' in Doha yesterday.

On global economies, he said, "Global growth is projected to rise to 3.3% in 2020. Advanced economies are expected to grow by 1.6% into 2020. In the emerging market and developing economy group, growth is expected to rise by 3.7% in 2019 and increase to 4.4% in 2020. Growth in the Middle East and Central Asia region is expected at 2.8% in 2020."

Seetharaman highlighted the emerging trends in technology and how to navigate through digital disruption. "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 re-imagined, 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. "Banks need to manage the change by redefining their business models and to manage various stakeholders such as customers, regulator and shareholders. The question which comes up is how to we regulate technology companies. Customers are information centric and not location centric."



Seetharaman delivering the keynote address at the 13th edition of 'New Age Banking Summit Qatar 2020' in Doha yesterday.

On cryptocurrencies, he stated that currencies are a barometer of economy and should not be tool for speculation. Technology should be an enabler and not a medium for exchange. If cryptocurrencies are measured and managed within a framework then it is acceptable. The digital disruption will also contribute to changes in the healthcare sector and the work space."

Dr R Seetharaman highlighted on global warming and climate change, and said, "The top four emitters were China, the US, the European Union and India. Greenhouse gas emissions need to be estimated for major economic sectors in areas of operation

to determine the carbon footprint. Based on the carbon footprint in various economic sectors, various initiatives should be proposed to promote green economies, such as lending for green projects, CDM scheme, and paperless banking. While the digital sector obviously has a carbon footprint, when taking into account the efficiency gains and emissions reduction it can enable in other sectors, its overall net impact is positive. Digital solutions with the potential to reduce emissions can be applied in sectors such as agriculture, building, energy, manufacturing, and mobility, in addition to software and apps to capture and quantify efficiency gains."

Dr R Seetharaman highlighted the initiatives of Doha Bank on digital transformation. "In line with its strategy, the bank continues to deliver Digital Transformation projects to improve customer services and make available self-service anytime/anywhere banking channels. As part of this digital transformation, Doha Bank has enhanced its mobile banking channel with new look and feel and also provided multi language support in order to enhance customer experience and services.

Doha Bank has revamped its online portal for retail and corporate customers to provide all customer segments enhanced customer experience and enhanced security. The bank's IT and business partnership is focusing on end to end straight through processing which is going to further enhance the overall customer experience and bring cost efficiency and move towards a 'Brick to Click' Transformation. On the theme of innovation and increased convenience for our customers, Doha Bank has launched new initiatives such as global markets platform, real time remittance's for international partner banks, local and international funds transfers for retail and corporate customers, online loans portals, e-statements, Doha Sooq, instant cards issuance, NRI accounts opening and WhatsApp /Facebook chat services."