

Doha Bank hosts session on Artificial Intelligence, FinTech

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DOHA Bank hosted a session on Artificial Intelligence and FinTech, which was presented by Dr Ganesh Mani, an adjunct faculty member of Carnegie Mellon University at its Head office.

The session was attended by senior management officials of Doha Bank.

Dr Mani is considered a thought leader in the areas of AI and FinTech and has helped many start-ups and large institutions with data-informed innovation.

He co-founded and eventually sold one of the earliest AI/ML-based investment management boutiques in S&P 500, nucleating the Advanced Research Centre there, which

served as the knowledge-locus for managing multi-billion dollar portfolios.

Dr Mani initiated his presentation by sharing a perspective on AI and how it has evolved in the various use cases.

He cited a very interesting example of self-driven car where the free turn is an issue but AI developers solve by ensuring the car goes around the block and has to only take turns in one direction.

He talked about the fundamentals of AI, which require data, domain expertise and tools.

He gave the example of the Chinese market, where data is more easily accessible due to relaxed data protection laws and therefore they have a big advantage in their ability



Doha Bank Group CEO Dr R. Seetharaman and other officials at an AI session presented by Carnegie Mellon University faculty member Dr Ganesh Mani, in Doha recently.

to develop robust AI models based on extensive data sets.

He also shared the case study of the team from Finland

who have created a product based on game theory which can consistently beat the poker machine. The poker, especially

no limit Texas Holdem has numerous permutations and anticipating this and beating it is a remarkable achievement.

He also discussed the economics and the fact that there is a high likelihood of US trending towards a negative interest rate environment and with all the other converging data points the models suggest a potential economic recession in the next 12-18 months.

He led a very interactive session sharing his perspective across a wide array of topics and questions that the audience engaged on from AI based advisory platforms to AI based Lending and Insurance solutions.

Addressing the session, Doha Bank Group CEO Dr R. Seetharaman highlighted the transformational trends in technology.

"Various industries are getting redefined; the health sector can be reimaged,

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," he said.

"Banks need to manage the change by redefining their business models and to manage various stake holders such as customers, regulator and shareholders. Customers are information centric and not location centric.

Dr R. Seetharaman then highlighted Doha Bank's transformation.

"Business model innovation is the process, as well as the result, a change of business model can be different radically. Even minor changes can be of great benefit to customers and businesses."