DOHA BANK HOSTS WEBINAR ON 'SECURE DIGITAL'

Cyber security is the backbone of digitisation, says Seetharaman

'Web-based banking channels and interfaces provide convenient services to customers but more cyber threats and challenges'

TRIBUNE NEWS NETWORK
DOHA

DOHA Bank hosted an interactive webinar on the topic 'Secure Digital' on Tuesday, the bank said in a statement.

'Secure Digital' touched upon the paramount importance of digital identity, network and cyber security, emerging digital economy and the pertinent need to manage the inherent risks associated with "new normal".

Proficient business and technology leaders from top notch international organisations joined the webinar as panelists.

The panelists shared interesting views on digital security on how building relevant capabilities can help address technology risks and vulnerabilities associated with it while accelerating business growth, Doha Bank said.

The CEO of Doha Bank, Dr R Seetharaman, in his introductory note, reiterated the importance of digital security in the current times where social governance was at stake and how prolific, the Qatari government was at responding to dynamic environment keeping trust, transparency and truth at the helm.

He gave insight into the state of cybersecurity on account of artificial intelligence, supply chain collaborations, threat to public cloud from malware and passwordless technology.

"In the Gulf region, malware attacks were one of the biggest cyber threats in 2019. There is increased exposure to cyber risks from digital transformation. More and more disruptive advanced technologies are changing the paradigm of banking. At the same time, the cyber threats are increasing rapidly.

"Increased web based banking channels and interfaces to provide convenient services to customers, the more cyber threats and challenges. Cyber-attacks are

Experts take part in a webinar hosted by Doha Bank on Tuesday.

capable of deteriorating institutions performance and economies' growth. Financial, legal and brand are impacted due to cyber-attacks. Measures are being taken to address cyber security in the light of digital transformation. Hence cyber security is the backbone of digitisation," Seetharaman said.

The Doha Bank CEO set forth the right tone for the session with an apt adage that "everything shared is shared with everyone..."

Omar Sherin, Partner , Technology Practice, EY, took the audience through his views on digital commerce and secure digital economy, how people, processes and technologies are interconnected and involved in building a meaningful and secure economy.

His views on building a secure cyber eco-system with reference to the upcoming

FIFA 2022 in Qatar was very well received.

Sherin, during his talk, explained his views on the importance of prevention, detection and response to a security event and how there is a pressing demand to revise the existing IT and information security regulations to be relevant.

"While is it important to be at the driver's seat of the speed of innovation engine, it is equally important to focus on the security aspects, both from a provider and consumer perspective. And that it was completely normal to be wary of how unscrupulous elements, have taken advantage of the current situation by upping phishing attacks using localized contents. The possibilities of a Denial of Service (DoS) / Ransomware acts could never be ruled out and hyper-preparedness for such an event should be looked at in its en-

> ## "
> Vodafone Qatar is actively pursuing the implementation of a high-speed 5G technology in the country which among others will enable 'machine to machine' communication that will transform the way machines communicate with humans.
>
> **Vodafone Qatar CEO Sheikh Hamad Abdulla al Thani**

tirety." he said.

Vodafone Qatar CEO Sheikh Hamad Abdulla al Thani, gave an impactful talk on how Vodafone Qatar is enabling digital transformation using future ready networks.

His thought-leadership address on enabling innova-

tive, future-proof connectivity and security to meet business demands was commendable. Sheikh Hamad, took the audience through his vision of how advanced network technologies can improve human living standards and its substantial dependence for a safe tomorrow.

Vodafone Qatar is actively pursuing the implementation of a high-speed 5G technology in the country which among others will enable "machine to machine" communication that will transform the way machines communicate with humans, he said.

He also highlighted how enterprises could maximise the benefits of cloud and edge computing using such a powerful network and its impact on end users.

Sheikh Hamad's reference to possible use-cases of this technology for the upcoming sporting extravaganza (FIFA

2022) was indeed praiseworthy.

Lell Fell, Senior Executive Partner, Gartner, spoke at length on the hyper-awareness of opportunities and threats in the digital world. He spoke about the plethora of prospects available for users and vulnerabilities associated with digitisation especially in a world post the covid-19 pandemic.

Lell, rightly pointed out that "Resilience and Recovery are King.." and the covid-19 is acting a catalyst for change in many of the organisation worldwide.

Alaa Ajweh, Global Account Manager, Financial Services Industry, Microsoft, had the audience engrossed with his talk on the coexistence of bots and humans, on how "bots" (robotic agents) will complement humans and not compete with humans in the days to come.

His perspective on how we should transcend collective human wisdom to build an efficient and useful artificial intelligence (AI) (in building bots) was noteworthy. Equally important, for the producers and regulators to take note is the privacy and consent of the users before an AI service is put to use. The viewpoints were univocally agreed by the panelists.

Abhik Goswami, Chief Risk Officer, Doha Bank briefed on how and why an organisation should focus on ethical data management and data protection. His explanation on how important it is for an enterprise to concentrate its efforts to develop parameters of data ethics, importance of data and its security and the rights of data subjects (customers) was laudable.

Ravi Baldev, Manager Sys Eng.- DPS & Cyber Recovery Systems, Dell, spoke on cyber data defense strategies for banks. He explained of newer strategies adapted by organisations for data security.

He emphasized the importance of organisations working in tandem with regulators to seek their guidance and build newer and robust data protection and cyber-attack defense policies .Reference to creation of a "Data Svalbard" - where critical data (of an enterprise) resides off the network and isolated from risk and the criticality of identifying crucial (for the organisation) data and not viewing this as a mere DR exercise was well received.

The underlining statement from Baldev was, that during a cyber-attack or data breach, any company should be capable of a building a recovery and response within a finite duration to help it overcome a situation.

The webinar was launched online for public participation and hundreds of intrigued participants, from across the globe, attended the webinar, from the comforts of their home/office.