



From L-R: Emcee **Omar Al Madidy**, with the first panel *Future of Finance* moderator **Musfique Ahmed** the Senior Director at EY MENA; panel speakers **Sanjay Malhotra**, Chief Digital Officer at Dubai Islamic Bank; **Sonny Zulu**, Managing Director of Retail and Banking at Standard Chartered Bank UAE; **Hiba Daaboul**, CMA and active volunteer for the Institute of Management Accountants (IMA); **Rajesh Nagpal**, Director of Sales for Banking and Financial Services at Gulf Business Machines and **Ahmed Moor**, CEO and Co-Founder of liwwa, Inc

# HOW NEW TECHNOLOGY IS UPENDING FINANCE

Over 150 of the brightest minds in the Middle East's financial sector gathered to explore the extent of the disruption that technology is creating in the industry. Buckle up—the finance sector will never be the same again.

In September, industry leaders from across the Middle East gathered at a half-day event hosted by Forbes Middle East to explore how new technology is disrupting the financial sector. 15 speakers broken into three panels delved into the future of finance, the blockchain hype and how m-wallets are affecting payments.

During the first panel Ahmed Moor, CEO and founder of liwwa said: “I see us working on preventing market failure”

while other panelists highlighted the need for greater data security and new banking regulations in the future as new technology comes into play. All in all, everyone is working together to create a more robust financial future.

Discussing everything blockchain related, the general mood during the second panel was that blockchain is anything but a hype, and will make a significant difference in the industry—possibly proving as disruptive as the invention of the internet.

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Second panel *Understanding The Hype - Deriving Value From Blockchain* moderator **Zeeshan Idris Khwaja** Financial Service Consulting Partner and Fit for Growth Leader at PwC; **Xavier Anglada**, Managing Director at Accenture Digital Lead at MENA and Turkey; **Leon Smith**, CEO and Founder of DEX Exchange and **Naimish Shah**, Senior Vice President, Head of Innovation and Emerging Technologies at Emirates NBD



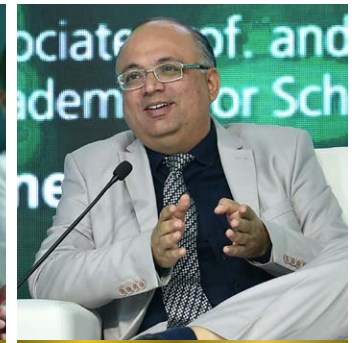
**Sanjay Malhotra**, Chief Digital Officer at Dubai Islamic Bank



**Hiba Daaboul**, CMA and active volunteer for the Institute of Management Accountants (IMA)



**Rajesh Nagpal**, Director of Sales for Banking and Financial Services at GBM



**Dr. Deepak Kalra**, Associate Professor and Head of Academics for School of IT at Skyline University College



Third panel *War on Cash - Why M-Wallets Are Catching Up* moderator **Joseph Mazloum**, Principal of Booz Allen Hamilton; **Dr. Deepak Kalra**; **Pankaj Asthaana**, Vice President, Digital Payments & Labs at Mastercard; **Serdar Nurammedov**, Founder & CEO of Beam Wallet and **Alberto Diez**, Chief Innovation Officer at RAKBANK

Looking at digital wallets, speakers during the third panel leaned towards the future potentially being completely cashless. Alberto Diez, CIO at RAKBANK, explained that cash is an inconvenience for retailers as it does not leave a trail. Because of this, retailers need something that is optimized for them specifically with real time feedback after a transfer. Digital wallets, armed with blockchain, are the perfect

solution for retailers as well as a safer option for consumers.

The event was held in partnership with: platinum partner Dubai Islamic Bank; gold partners, Institute of Management Accountants (IMA) and Gulf Business Machines (GBM); preferred exchange partner, Lulu International Exchange; knowledge partner, Skyline University College and lanyard partner, Centena Group.





**Ms. Jawaher Al Shamsi**, AVP - Head of Corporate Communications, DIB and **Ruth Pulkury**, SVP of Sales at Forbes Middle East



**Sajdah Al-Riyami**, Brand & Communications Specialist, GBM

