



## WHEN BANKING EXPERTS DISCUSSED TECH-DRIVEN CYBER SECURITY



(From R to L) K Ramachandran, Senior Advisor-Banking Technology, Indian Banks' Association, Rama Vedashree, Chief Executive Officer, Data Security Council of India, Souvik Goswami of Elets Technomedia, Hare Krishna Kumar N, Country Manager-Vertica, Micro Focus, Mithilesh Singh, Director and Head-Technology Audit, IDFC Bank and Manu Raj Singhal of Elets Technomedia, during inauguration ceremony of the 2<sup>nd</sup> BFSI Cloud & Security Summit, 2018, Mumbai.

Delving into the role of cloud and the need for security measures, Elets Technomedia organised 2nd BFSI Cloud & Security Summit in Mumbai, where experts highlighted the need to offer customer first banking armored with secured systems. The summit focused upon some of the most emerging issues pertaining to cyber security and safe banking. It highlighted the use of technologies such as cloud computing, Blockchain and Artificial Intelligence in the Banking, Financial Services and Insurance (BFSI) Sector.

In the summit, experts also talked about the various reforms initiated by the Centre for promoting the usage of digitisation in the banking sector.

They opined that banking sector institutions are opening up and showing their acceptance towards new technology up-gradations. They are now collaborating with external interfaces.

Rama Vedashree, Chief Executive Officer, Data Security Council of India inaugurated the summit.

Several other dignitaries namely Brijesh Singh, Secretary and Director General, Directorate General of Information and Public Relation, Government of Maharashtra, K Ramachandran, Senior Advisor-Banking Technology, Indian Banks' Association and Hare Krishna Kumar N, Country Manager-Vertica, Micro Focus were part of the inaugural session and deliberated about their expertise pertaining to the banking and financial industry.



INAUGURAL SESSION

INNOVATION LED BFSI TRANSFORMATION: IMPORTANCE OF DATA SECURITY: CHALLENGES AND OPPORTUNITIES

**BRIJESH SINGH**

*Special Inspector General  
Cyber Security, Maharashtra Police*

*Security and functionality always work in inverse relationship. I look at the entire cloud consortium as a beehive. What works for the individual bee does not work for beehive. The kind of attacks that are directed to the bee is different from that of the beehive. While cloud gives you a lot of functionalities, it also exposes you to an entirely new set of vulnerabilities. Cloud has its own adversities.*



**K RAMACHANDRAN**

*Senior Advisor-Banking Technology,  
Indian Banks' Association*

*In the last two-three years, banks have been focusing on digital transactions. Technology development in India only started after 2000. Before that, we only had stand-alone systems. We now see that most of our customers have mobile phones are banks are adapting to all the technologies to serve the need of the customer as per his/her requirement.*



**RAMA VEDASHREE**

Chief Executive Officer,  
Data Security Council of India

Today, even banking sector institutions are opening up and showing their acceptance towards new technology upgradations. They are now collaborating with external interfaces. In the banking sector, there has been a lot of discussions pertaining to the implementation of Blockchain. We see a lot of startups leveraging new technologies in the banking sector.

**HARESH KRISHNA KUMAR N**

Country Manager-Vertica,  
Micro Focus

When data base servers are generating data for you it becomes very difficult to bring all these under one platform. It is important that every data base to share a common platform and share the same language. Vertica helps you in this regard. It primarily emphasises on four major areas namely predictive analysis, hybrid Information Technology management, security and data management, DevOps.



**MITHILESH SINGH**

*Director and Head -  
Technology Audit, IDFC Bank*

*Demonetisation was one such instance that disrupted entire payments segment of the BFSI sector. This period in particular gave rise to a plethora of initiatives in terms of digitisation. Centre too flagged off several major schemes and programmes to boost the usage of digital payments in country.*



**TECHNOLOGY PRESENTATION**

Exploring Cloud Security, Operational Visibility and Elastic Datacenters



**KIRAN MOHANDAS**

*Senior Consulting  
engineer,  
Juniper Networks*

The biggest challenge that most of the analytic solutions face today is the monitoring of large amount of data from multiple sources and there is no out-of-box solution to manage this concern. We also face problems due to shared infrastructures.

**PANEL DISCUSSION**

Cloud Computing: Opportunities, Challenges, Risk and Mitigations in BFSI Sector

**MANOJ NAYAK**

*Chief Information  
Security Officer, SBI  
Life Insurance Co. Ltd*

Cloud Computing is a buzzword in the recent times. Organisations and experts are now relating it to the virtualisation of the application, storage, infrastructure and several other domains. People now perceive that this piece of technology will give rise to a lot of benefits and opportunities.





**PRASANNA LOHAR**

*Head-Innovation and Architecture, DCB Bank*

Today's consumer and their needs are hyperactive. It is therefore important for the brands to evolve and shift to cloud in alignment with the consumer's dynamic requirements. Cloud comes with lots of opportunities that help the brand in offering hyper-personalised services to the customers.

**GAUTAM KS**

*Head\_IT, Auxilo Finserve*

The days of saving the data within the premises have phased out. In today's world there are several software available as services. Thinking about cost effectiveness and ease of operations, organisations are now going for cloud services.



**MEHJABEEN TAJ AALAM**

*Head-IT, Muthoot Home Finance*

Cloud is going to be one of the fastest growing technologies as far banking is concerned. Its growth is entirely connected with the benefits it offers. The major advantage that cloud has is its cost efficiency.

TECHNOLOGY PRESENTATION

Spirent's Enterprise Cloud Testing and Benchmarking Solutions

**KESHAVA RAJU**

*Technical Marketing Engineer, Spirent at 2nd BFSI Cloud and Security Summit*

Spirent helps the customer in consulting services for end-to-end cloud design and building, cloud infra benchmarking and capacity planning, security assurance solutions and test automation and orchestration. It helps in verifying network reachability bandwidth performance with realistic application traffic load, network latency, network resiliency, underlay and overlay scalability and maintain throughout quality of service.



PANEL DISCUSSION

Roadmap of Artificial Intelligence: Availability and Usage for Better Banking Services

**DEEPAK SHARMA**  
Chief Digital Officer,  
Kotak Mahindra Bank



Artificial Intelligence (AI) is exciting because it is the beginning of the fourth industrial revolution. This technology is going to redefine anything and everything that we do. However, like all other technologies AI too is surrounded with a lot of assumptions, fear and challenges.

**ABHIJIT SHAH**

Chief Technology Officer,  
DCB Bank



In terms of banks if we consider AI for front office operations it has a lot of opportunities and significance.

It has a great ability to understand the customer's query. Middle office operations of banks too has a lot of scope for AI as far as fraud management, risk mitigation etc.



**RAJEEV ARORA**  
Chief Executive Officer,  
Fino Finance

The prime question that encircles AI and its implementation is, "Can machines work like humans?" .At Fino Finance we do a lot of robotics process automation as we want instant fulfillment and that is not possible if there are multiple touch points involving a lot of approvals and disapprovals.

**SURESH A SHAN**  
Head - Digital Innovation  
and Future Technology,  
Mahindra and Mahindra  
Financial Services



We at Mahindra and Mahindra Financial Services have introduced an AI powered chat service for our rural customers where they can feed in their queries and can avail relevant solutions pertaining to housing loan. This chat service is helping us in getting a data base of the customers along with their queries. We process the data further and reach the customers with extended services.

PANEL DISCUSSION

Blockchain Technology:  
Evolution of BlockChain  
Technology in New-Age Banking



**DOMINIC VIJAY KUMAR**  
Head-IT, ART Affordable  
Housing Finance Ltd

We are trying to implement an AI enabled system that will help us in analysing whether a customer is credible. This service will try to resolve various queries prior to human interference. We are also planning to bring in chatbots into our offerings.

**SUDIN BARAOKAR**  
Innovation Advisor,  
State Bank of India

State Bank of India has launched banking alliance BankChain. This entity was formed with State Bank of India being the first member. It now has 22 Indian banks, including ICICI Bank, DCB Bank and Axis Bank and five Middle East-based banks. BankChain has tied up with Pune-based startup Primechain Technologies to create these solutions.



**RAJENDRA MHALSEKAR**  
Head-Corporate  
Banking Technology,  
YES Bank

Few months ago people were doubtful about the use of Blockchain. They thought it to be some sort of marketing gimmick. But today it has become a reality in the banking sector.

**KV DIPU**  
President and Head of  
Operations,  
Bajaj Allianz General  
Insurance

Blockchain is considered to be the technology that will transform the BFSI sector and the Indian industry is no different. In case of the insurance industry, it has the ability to change the way we share data, process claims and prevent frauds.



PANEL DISCUSSION

Cyber Security: Enhancing the Cyber Security Resilience in the Financial Services Sector

**JYOTI PRAKASH**

*Country Director India-Security, Micro Focus*

The first basic rule of cyber security is to monitor the movement of data because without having proper monitoring mechanism it will be impossible to keep a tap on the malicious activities.



**JOYDEEP DUTTA**

*Executive Director and Group Chief Technology Officer, Central Depository Securities Ltd*

Cyber security is a business risk. It is not a problem concerning Information Technology. Securing the information of an organisation is a collective responsibility so every employee should pledge towards achieving the same. For instance, if an employee is sending a mail with a wrong attachment or may be opening a mail that has malware, it can make potential harm to the organisation.



**MANOJ SARANGI**

*SVP and Chief Information Security Officer, National Securities Depository Limited*

The total cost of data breach is expected to reach two trillion by 2019. In this scenario it is important to first decide what is important for the organisation.

Data security starts from Point-of-Scale and data has to be secured throughout its life cycle.



**RAJENDRA BHALERAO**

*Head-Information Security, National Payments Corporation of India*

It is important to understand the nature of your business first. It will be then be possible for you to develop use cases. Simultaneously, it is important for recruit and train a team to understand the nuances of cyber security. Further, professionals should be trained as per their skill set because it is not possible for one individual to understand the entire operating system singlehandedly.





**DHEERAJ PUROHIT**  
Head - IT, Capital India

As far as log report is concerned, the moment we detect some sort of cyber threat, there is an immediate need to define the list of priorities both critical and non critical and then act according to it.

**S V SUNDER KRISHNAN**  
Chief Risk Officer,  
Reliance Nippon Life  
Insurance Company  
Limited

The concern pertaining to data security has grown tremendously in the recent times. It is important for all organisations to take up the issue and make it discussion friendly. The issue requires a top down approach. Despite the best possible measures the security in terms of data is never full proof however, the safety mechanism is perking up with time.



**SHASHANK BAJPAI**  
Chief Information Security  
Officer,  
ACKO General Insurance  
Ltd

BFSI sector is revolutionising as cloud era is dawning, multiple APIs are getting called and data is getting shared, technologies like machine learning and Artificial Intelligence is getting adapted. However, data breaches are occurring due to lopsided implementation of the above mentioned technologies.

TECHNOLOGY PRESENTATION

Technology Presentation on  
Cyber Risk Mitigation Through  
Insurance: Evolving Coverages to  
Meet Emerging Risks

**MANOJ KUMAR AS**  
Senior Vice President,  
Global Insurance Brokers  
Pvt Ltd

There are a lot of risks in the financial sector that can bring several adverse effects. Not only monetary loss, it can also put severe litigations on the system. In this scenario, if your institution is insured, you have the peace of mind. Today, cyber liability policies have been tested across the globe. Its test report in India too carried out successfully.







# “Thank You”

for joining us at the



We are overwhelmed with your contribution in making the congregation a success and extend our heartiest gratitude for your presence.



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Exhibitors



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