



4th elets BFSI CTO SUMMIT

29 August 2019, MUMBAI

Leaders highlight the prominence of DIGITAL DISRUPTION



Registering a massive confluence of top-leaders from across the Banking, Financial Services and Insurance (BFSI) sector, the 4th edition of BFSI CTO Summit concluded in Mumbai.

Organised by Elets Technomedia, India's largest B2B media platform in association with The Banking & Finance Post, Asia and the Middle East's premier bi-monthly magazine on banking and finance sector, the summit delved into the rising significance of technology and the prominence of digital disruption within the industry.

Welcoming all the esteemed dignitaries to the confluence, Dr Ravi Gupta, Editor-in-Chief, The Banking & Finance Post Magazine and Founder Publisher and CEO, Elets Technomedia Pvt Ltd shared his vision and mission and the idea behind the conference.

While the leaders from banking institutions congratulated the Central Government for implementing Digital India and ensuring concrete digital innovations across the sector, several emerging unconventional leaders such as Non-Banking Financial Companies (NBFCs), Microfinance Institutions (MFIs) too spoke about embracing technologies such as Blockchain, Artificial Intelligence and Machine Learning to maintain their prominence and relevance.

K Ramachandran, Senior Advisor-Banking Technology, Indian Banks' Association, Sumeet Puri, SVP & Global Head of Field Technology, Solace Corporation, Sheoji Ram Meena, General Manager & Chief Information Officer, Bank of India, Subram Natrajan, Chief Technology Officer, IBM India/South Asia and many more eminent figures from the sector graced the occasion with their August presence.

A special issue of The Banking & Finance Post Magazine was also launched at the summit.

Digital Banking Beyond Payments



K RAMACHANDRAN, Senior Advisor-Banking Technology, Indian Banks' Association

Indian banks are subjected to a lot of criticism in the last few years mainly on account of their Non-Performing Assets (NPAs) but they are also making a lot of innovations in terms of technology and emerging as global leaders. Nobody can deny that Indian banks have been doing exceedingly well in areas focusing on technology in many unique areas. On the foremost, by using eKYC and Aadhaar, banks in India have opened more than 150 billion accounts in a span of three-four years.

Digital Disruption Redefining the Role of Technology Leaders



SHEOJI RAM MEENA, GM & Chief Information Officer, Bank of India

Digital disruption is the change that occurs when new technology and business models affect the value proposition of existing goods and services. All the three i.e., Time, Transmission & Technology are part of nature as we have been seeing it from the date of our eye-opening.

We have changed our way to count the unit, speed and size. Shorter intervals like nanoseconds & femtoseconds are used in computer and laser technology.

Technology Presentation - Making Open Banking Responsive and Agile



SUMEET PURI
SVP & Global Head of Field Technology,
Solace Corporation

Businesses are transforming. India is leading the payments gamut in a huge way and Solace is a part of it to some extent. Payments, just a few years ago, dealt with very large volume and low volume. Architectures were service oriented and very siloed. This is changing rapidly especially with the advent of mobility.

Key Address - Cloud.Data. Digitization - Driving Exponential Impact



SUBRAM NATRAJAN
Chief Technology Officer
IBM India/South Asia

There has been a paradigm shift in the ways companies are thinking lately. The customer-centric discussions are gradually getting prominent attention. The strategic imperatives such as cloud, Artificial Intelligence, Blockchain, Cognitive Computing are facing a fad amount of shift. The C-Suite officers are now taking a lot of interest in security, smartphone related matters.

Technology Presentation - Consumerization in Financial Services



PHILIPS EAPEN
Head BFSI
SAP India Sub-Continent

The consumer-led system can bring a significant change in the way businesses run. In 2007, Nokia was the market leader in the Telecom industry and Steve Jobs just launched Apple then. Jobs emphasised on creating a completely different customer experience with its product and today we all can see where the product's popularity is.

Technology Presentation - Using Biometrics for Reliable Identification



VENKATESH COMMURI
VP - Corporate Marketing & New Initiatives
Precision Biometric India Pvt Ltd

When it comes to accessing systems compromised credentials impersonation and identity theft pose a serious risk. Traditionally, we have been accessing systems RP with good banking software and any other enterprise application. We have a username and password combination. This username and password concept has served as well for a long. But the rising instances of frauds have made the credibility of username and passwords questionable.

Technology Presentation - Equifax
Digital Lending Solutions



NANAIAH KALENGADA
MD, Equifax Credit Information Services Pvt Ltd and
Country Leader - India & MEA, Equifax

Equifax is a 100 plus-year-old company. It started its journey as a credit bureau in North America and now has its presence in about 24 countries. It runs around 33 bureaus. It runs the largest employment Bureau in North America. In India, it runs the microfinance Bureau. It is the largest service provider of the bureau services for the microfinance industry in the country. Over 100 plus of the microfinance institutions uses its services on a regular basis.

Technology Presentation - Challenges and Opportunities in Digital Lending



SUSHMITSHRI BABU
Co-Founder
EPIKInDiFi

There has been a liquidity crunch in the market. Some experts believe that it is not going to normalize. Economic slowdowns are not new so there has to be a way to bring the situation to normalcy. There are about 65 million Small and Medium Enterprises in India out of which nearly 20 million are served with credit. So, remaining 45 million are still looking for credit and that's a sizeable number. We have young aspirational millennials in these 45 million, waiting for credit and opportunity.

Technology Presentation - Maps & Location Intelligence- Business Enabler for BFSI



HEMANG CHOUDHARY
Head BFSI
MapmyIndia

Government of India's emphasis for banking inclusion of unbanked population, in a bid to provide insurance policies to every Indian have been of quantum importance in the growth story of the Indian banking and financial sector. The centre is pushing a lot of digital initiatives in the country and maps can be a pivotal enabler in changing those ideas into reality.

Technology Presentation - Software Licensing Cost Optimization Advisory Services



MAYANK SRIVASTAVA
Founder & CEO
Silver Leaf Solutions Pvt Ltd

Discounts and negotiations are good but don't compromise on technology. Optimize what you can buy from where you buy. We don't have a single sales guy in our team because we don't need one we just need people who are very strong and core. Who understand technology across platforms and we need people who understand licensing and pricing and contracts as well.

Panel Discussion -
 Digital Disruption Redefining the Role of Technology Leaders:
 Innovation for the Forgotten and Next Generation



JOYDEEP DUTTA
 Executive Director & Group CTO
 Central Depository Services Ltd

Digital disruption enables you to either create a new business model or radically changing the customer experience, using a process which is completely different from the techniques that were used traditionally. However, just doing incremental digital will not help; the implementation should be a game-changer for disrupting the already existing scenario.



KERSI TAVADIA
 Chief Information Officer
 BSE Ltd

Every digital journey is a continuous and inevitable one. You cannot decide a goal post for your digital initiatives. Because by the time you reach your decided destination, the whole dynamics change. So, it is important to inculcate calculate of innovation rather than just a culture of working for the sake of it. For us at BSE, we believe in the philosophy-the end is always a beginning.

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KIRTI PATIL
 EVP & CTO
 Kotak Life Insurance

Most of the organisations do digital innovations and make an investment in promoting it by emphasizing on the customers. But we at Kotak are very focused towards our agencies as well. Because no customer in the morning will wake up in the morning and say that I want to buy a life insurance policy. It is well known that only a single-digit percentage of business comes from customers directly. So, we want to start our digital journey with the distributors.



JAYA VAIDHYANATHAN
 President
 Bahwan CyberTek

From a transformation perspective, it is important to implement something which can go beyond what a human mind can comprehend. Technology should act as an enabler in helping humans take sensible decisions. Artificial Intelligence, Machine Learning can be really helpful in early warning systems. It can act beyond human limitations.



AMIT SAXENA
Global Deputy CTO
State Bank of India

SBI is on the path of transforming itself. The journey that we are envisaging is to convert the whole of the bank into a digital platform, right from the customer onboarding to the lending department. The services that we would be offering will be in sync with the customer's needs and feasibilities. We have put the customer at the centre.



SUMEET PURI
Senior Vice President & Global Head of Field Technology
Solace Corporation

Digital transformation is all about leapfrogging from one set of practices to another. Customers could be paper-driven from the rural areas or they may belong to the urban scan and pay segment, transformation must include everyone and should cater to everyone's necessity. In my view, digital transformation, if built around events, is often faster and agile.

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MANISH SHAH
SVP & Head- Mobile and Internet Banking
Kotak Mahindra Bank

Digital transformation is not relevant if it does not support the business strategy. Prior to taking a step towards digital innovation, it is significant to first define the strategy for the bank. Digital marketing may help you look cool at a lesser cost and you may emerge as an upbeat brand but in my view, this should occupy less than five percent of bank's plan and rest 95 percent of digital help should back the business strategy.



RAJESH DEMBLA
Mentor & Advisor
MOBtexting

Banking experts believe that technology should help in building customer experience and generating revenue alongside cost efficiency. MOBtexting is exactly doing the same and partnering with the banks over the months with the mentioned motive. We have launched Adept which is our omnichannel Artificial Intelligence-based voice and chatbot. We unveiled it with a view that it can be customized as per the bank's need and priorities. It integrates Alexa and Google Assistant as well.

Panel Discussion -
 Digital Banks, Payments and Platforms: Importance of Cyber Security,
 Fraud and Risk in Connected World



SHASHANK BAJPAI
 CISO
 Export Credit Guarantee Corporation of India

The Banking, Financial Services and Insurance (BFSI) sector is one sector that has leveraged technology very well for meeting the evolving demands of the customers. As compared to other sectors, it is one of the fastest industries to adopt emerging technologies. A big share of this development goes to fraud and risk management and cybersecurity cell.



AVEZ SAYED
 Chief Risk Officer
 SBI General Insurance

In the insurance industry, if a customer is paying Rs 1 lakh as a premium a major portion of it goes wasted in fraud. Only 20 percent of the fraud is known or detected as per the industry experts but a significant part of the discrepancy is still undiscovered. But on a positive note, all these instances of fraud are helping the industry evolve every day and embrace techniques that can help it armour itself from future losses.

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BIJU K
 Head Operational Risk and CISO
 Federal Bank

Every institution, BFSI in particular, have ventured out in digitisation by introducing new and better technologies, platforms, and solutions in a bit to offer higher convenience to its customers. On one side when we introduce new technologies, capabilities and facilities, on the other the possibilities of frauds and breaches are rising. Earlier we relied on the concept of perimeter security but now with latest deployments, the concept of firewall and IPS alone will not work.



ZULKERNAIN KANJARIWALA
 Head-IT
 Doha Bank

If you see the entire landscaping of the BFSI industry you will realise that the weakest link is the customer. An overview of the recent attacks clearly reveals that the fraudsters are no longer targeting the banks; customers are now their interest points. This is happening due to the lack of proper cybersecurity cells and sheer absence of awareness pertaining to threats among the customers.

Technology Presentation -
Edge Computing for BFSI



HITESH THADANI
VP Sales - BFSI
Mahavir Sys Power Pvt Ltd (MSP)

IoT is accelerating many significant technology changes that we see as fuel for innovation. The Internet of Things is going to help us meet the 3x efficiency and match the global energy standards. Believe it or not, there are more than 7 million songs and 4 billion videos downloaded on YouTube every day. The size of this data is exponential and there are more than 50 billion devices which are going to be connected in less than a year this is leading to a sharp rise in energy consumption.

Special Address - Digital Transformation
in Large Enterprises



DR N RAJENDRAN
Chief Technology Officer
National Payments Corporation of India

The growing popularity of Unified Payments Interface (UPI) can be attributed to its simple, safe, cost-effective and mobile-based interface. NPCI is looking to make UPI the preferred mode of transactions for digitally savvy Indians and we are continuously looking for ways to make that happen. With UPI's upgraded version UPI 2.0, NPCI is offering customers useful new functions.

Panel Discussion - Cloud Computing, Big Data and Analytics:
The Engine Behind the Digital Transformation in BFSI



S.V. SUNDER KRISHNAN
EVP & CRO
Reliance Nippon Life Insurance Company

We are at a very interesting time ahead in the sense that the digitisation is actually transforming BFSI. As far as the insurance sector is concerned, the policies that we issue in the digitally transformed era incur lesser claims and expenses, faster turnaround time and offer better quality. Earlier, the policy sanctions took days and sometimes month but not it is done in a fraction of seconds.



ARIJIT BONNERJEE
Executive Director - Financial Services Sector
IBM India/South Asia

To address the ongoing challenges & meet the global benchmarks, Indian banks will have to upgrade themselves and think beyond the traditional banking system. The challenges that the Indian BFSI Sector is going to face due to big-tech or fintechs will be massive. There is already huge pressure on the return in equity. To address this threat, there has to be a completely changed business architecture that the banking and financial institutions have to adopt.



SANJAY KARNATAK
Chief Technology & Digital Officer
Star Union Dai-ichi Life Insurance Co Ltd

Like other BFSI counterparts, the life Insurance sector is also witnessing changes in sync with technology. The changes are not as big as banks but yes the sector is taking baby steps and willing to catch-up soon. The biggest roadblock that hinders the overall implementation of digitisation is the lack of proper architecture across the life insurance segment.



PINAK CHAKRABORTY
SVP of Technology - Digibank
DBS Bank India

Cloud computing provides us with infinite scalability. When we are pushing customers through digital channels it is important to drop the old practices & embrace the new techniques. Adoption of new technologies is important and to ensure the same it important to use advanced techniques. Old monolithic techniques will not be helpful.

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VIVEK ZAKARDE
Head- Business Intelligence, Analytics & Data Warehouse
Reliance General Insurance Company Ltd

Digitisation is in full swing across the insurance industry. For the insurance sector, it refers to the automation, increased efficiency and customer satisfaction. It has brought in several significant and positive changes across the industry. A sector that was earlier dependent on agents for data collection is now running digitally.

Technology Presentation - The Indispensable CIO, Snow's guide to Putting Yourself at the Center Digital Transformation Projects



GULSHAN CHHABRA
Country Manager
Snow Software

Whether we agree or we don't, there is a big shift to the cloud which is happening. According to IDC, by 2022, though traditional software will grow but just at a rate of 11 percent. Whereas cloud infrastructure and cloud-based applications will grow at a whopping percentage of 150 plus, but it will have its own challenges.

Technology Presentation - White Space Cooling Optimization



AYAZ KAMIL
LEED AP - Head - Building Performance & Sustainability
(BPS) Building Technologies, Siemens

Researches reveal that over a life span of a building 70 percent of the cost goes into operating the building. It is therefore very significant to understand how the operations of the building can be optimized in a bid to improve profitability. This is where the concept of Total Energy Management comes into the picture.



MOHANPRASAD MARAPPAN
Head - Digital Buildings Zone India
Siemens

Technology has transformed the way we look at things now. A smartphone alone has revolutionized the way we lead our lives daily. However, our work stations are still old fashioned. The Siemens Smart Office App can help you perform a lot of activities from your seat. It is a one-stop destination to avail information pertaining to amenities, work requests, rooms, desks reducing the temperature and adjust the lighting.

Technology Presentation - Foundational Controls- Integrity, Configuration and Compliance for BFSI



RIC WALFORD
Director
Global Sales Engineering, Tripwire

New technology is interesting, but not at the expense of the basics. Look at what simple, fast and relatively easy things you should revisit. The data shows this actually will put a big dent in the problem. It is not important to ape and implement every new shinning piece of technology. Looking at the security perspective prior to any deployment is pivotal.

Panel Discussion - New Enterprise Technologies that NBFCs, MFIs & Housing Finance Companies Would Like to Embrace Next Year



SHASHI KUMAR RAVULAPATY
Advisor & SVP Technology and Analytical Consulting
Services, Axionconnect Infosolutions Pvt Ltd

The gap between business and technology is thinning day-by-day. Technology-based decisions for BFSI institutions are now being taken by the business team. This sudden change in the decision making power is both good and bad.



AKSHAY DHANAK
Chief Information Officer
Magma Fincorp Ltd

For us, digitalization means topline growth through unconventional partnerships. Here we are talking about not just your data but data that comes from third party sources, from your channel partner, from your supplier ecosystem and surrogate sources. There are instances from countries where your mobile bill is taken as a credible source to determine your payback capability.



A SHIJU RAWTHER
EVP-Technology
IIFL Finance Ltd

Data monetization is our main priority for the time being. In a country where regulatory bodies have strong rules pertaining to data storage, it becomes significant to secure the storage of data first. Investing in technology is definitely important but every technology deployment should be in alignment with the business.

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PRAKASH BHATTIA
Head - IT
Muthoot Housing Finance Company Ltd

Everyone today is concerned about digitisation but we at Muthoot are trying to generate data and secure it. We are trying to build a CRM to find out how does a cross sale and up sale happen. This CRM should have a 360 degree view creating some analytical dashboards.



ANAND SHARMA
Chief Technology Officer
Asirvad Microfinance Ltd

All the microfinance companies primarily depend upon cash for disbursement as their customers aren't inclined towards digital transfers. In 2017, when demonetisation hit, the companies realised the significance of Jan Dhan accounts and started emphasizing on bank transfers.



GOUTHAM KS
Head-IT
Auxilo Finserve

The biggest challenge that we face in the industry we deal with i.e education sector is that my customer is more intelligent and demanding than us. For catering to these we have to have a solution which is reliable, scalable and economical.



SURESH A SHAN
Head-Innovation & Future Technology
Mahindra Finance

When you talk about business, the majority of people will talk about their legacy or ongoing programmes. However, if you are discussing future technologies, you are talking about the updates that are really required. This helps you bring in a cost-effective solution for your business.

Technology Presentation - Western Digital Data Center Solutions



BHAVIN SHAH
Regional Sales Manager
Western Digital

Western Digital is a known name in the information technology industry and has its presence for more than three decades. However, we have made a shift in the recent past with our acquisitions. We acquired SanDisk, a well-known name in the flash industry. With this acquisition, we have now become one of the biggest names in the storage industry.

Panel Discussion - Staying Relevant in the Digital Era: BFSI Modernisation with Blockchain, Artificial Intelligence, Machine Learning and IoT



PRASANNA LOHAR
Head Technology-Innovation & Architecture
DCB Bank

Digital banking is now the new traditional banking. The technology that we use today in the banking sector is way different than the technology we used two decades ago. Technology today is the way to connect and best serve your customers as per their requirement. The consumer's mindset has also gone through a major transition. Smartphones in every hand are transforming the way businesses are done.

Panel Discussion - New Enterprise Technologies that NBFCs, MFIs & Housing Finance Companies Would Like to Embrace Next Year



NIKHIL BANDI
EVP & Chief Information Officer
Vistaar Financial Services

As far as the work profile is concerned, the banking and financial institutions are doing the similar work that there were doing earlier. The only change technology has brought today is modifying the way the work is done. It has infused speed in all the process. For e.g banks are disbursing loans for quite some time now. Before technology, the loan disbursement used to take more than a fortnight but today it is a matter of 59 minutes.



ASHTON D CRUZ
Director - Chief Administrative Officer & CISO
Royal Bank of Scotland

Fintechs have emerged as the biggest challenge for banks in the league of digital adaptability. Today, if we are not to imbibe digital advancement, we run into the fear of getting obsolete. There will then be a threat of survival. Digitisation, nextgen technologies are giving us a superlative support. It is not just streamlining the services for consumers but also helping us stay relevant. I too agree with the fact that banking has not changed. Technology has only modified the way it is done.

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RAVIKIRAN MANKIKAR
Chief Information Officer
NKGSB Co-operative Bank Ltd

The cooperative sector constitutes just 5 percent of the overall banking sector. The popular banking sector is just managed by 52 banks. The cooperative sector is in total 1,542 banks. So these 1,542 cooperative banks have to compete with 52 popular banks. So, unless we adopt technologies namely Blockchain, Artificial Intelligence, Machine Learning and IoT, we will now be able to stay in the game. To be in the game & match steps, it is pivotal to embrace tech-driven innovations.



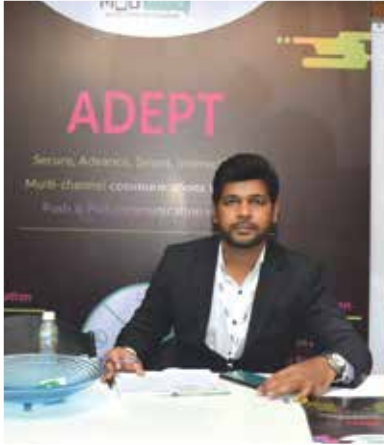
RAMPRAKASH RAMAMOORTHY
Member Leadership Staff
ZOHU Corporation

NITI Aayog's Artificial Intelligence report for India says that it is not just AI but it is AI plus x. We are doing banking and we will continue to do banking. Technologies like AI will come as augmented. Technology incubates in the consumers' in various ways but it is a gradual process. Earlier no one used AI but now it is a part of every household in the form of speakers, smartphones & televisions. So the constants will always be there like offering loan, IMPS, bank accounts. Technology like Blockchain and AI helps in streamlining the services. They help banking change the end game.











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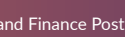
Thank you



Elets 4th BFSI CTO Summit Mumbai was a congregation of 100+ key technology experts from across BFSI sector on August 29. We thank the speakers, partners, exhibitors and delegates for making the Summit a grand success!



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