

# The rise of the virtual bank

4 February 2021 at 15:00hrs GST

**The future of banking is poised to be virtual**, borderless, and connected beyond the industry. Banks will need to think and act radically to pivot for the ongoing global political, legal and social diversification which we are witnessing.

**15:00 - The virtual bank and its impact to the industry**

Experts from Beehive Fintech, meem Digital Banking by Gulf International Bank, HSBC Bank Middle East, Bahrain Institute of Banking & Finance and Standard Chartered Bank.

We commence with a rapid panel session on the concept of the virtual bank and the impact this will have across the wider industry.

We explore whether the reality of virtual will remain across large and complex markets or whether a hybrid solution will be adopted to meet the needs of the changing consumer and client base across MENA.

The session will touch on new market entrants in advanced economies who offer new and agile solutions virtually, exploring the impact of this disruption. Our experts will share their views, along with drawing on insights from the banking profession.

**15:45 - BREAKOUT ROOMS**

Guests can register for one of two breakout rooms which will each have a moderator and panel of experts, whilst leaving the forum open for guests to also contribute interactively.

**Breakout room 1: Demystifying fintech**

Hosts: Beehive Fintech, Hubpay & Gartner

Robots, algorithms, and software models are shaping our financial lives, now more so than ever, particularly given the direct response to the current pandemic.

Business leaders need to both be aware of the fintech disruption and understand its impact to their roles and wider industry.

Leaders from the private sector will share their insights on how fintech works, the new and emerging developments and the impact this will have to the banking industry. The session will encourage participation, debate and dialogue from guests.

**Breakout room 2: Moving from legacy to agile systems**

Hosts: HSBC Bank Middle East, HCL Technologies, Refinitiv & Bahrain Institute of Banking & Finance

Tech transformation has been a widely debated business topic, including the banking sector who have been forced into a new disruptive working model in the face of the pandemic.

Leveraging a combination of technology and organisation best-practices to build an agile, product centric bank which is capable of iteratively testing and releasing products that cater to customer demands, with short-lead times to market has become essential. Our experts will share insights into the value of tech transformation and how banks can overcome challenges to achieving an agile, product-oriented enterprise, including building teams with the right skillset and inoculating the right culture.

**16:30** – Back to the main room for host conclusions

**16:45** – Closing remarks