



Artificial Intelligence, Machine Learning and Open Banking: Growth Beyond Digitalization

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About the Public Lecture

Technology has impacted all aspects of human life and is becoming a salient part of the financial ecosystem. The use of modern technologies is an inherent element in developing the financial services industry, offering a wide range of opportunities resulting in more innovative, efficient, diverse, and comfortable financial services that improve customer experience quality.

It is becoming necessary that the financial sector adapts to this era of digital transformations. Financial institutions must be vigilant to the latest trends such as Open Banking and Application Programming Interfaces (APIs), Artificial Intelligence (AI) and Machine Learning (ML), blockchain and cryptocurrencies. They are revolutionizing customer experience and reshaping the institutions' core businesses. This Public Lecture will look at these recent developments in the financial technology sphere, focusing on international practices and how the Islamic finance industry could benefit from them. It will also shed light on some key challenges that need to be addressed by different players in the financial ecosystem to ensure safe and efficient adoption of these technology trends.

About General Council for Islamic Banks and Financial Institutions (CIBAFI)

The General Council for Islamic Banks and Financial Institutions (CIBAFI) is an international non-profit institution that represents the Islamic financial institutions (IFIs) worldwide. It was founded by the Islamic Development Bank (IsDB) and a number of leading IFIs. CIBAFI is affiliated with the Organisation of Islamic Cooperation (OIC). Today with over 130 members from 34 jurisdictions, CIBAFI is recognised as a key component of the international architecture of the Islamic finance industry. CIBAFI's mission is to support the Islamic financial services industry (IFSI) by providing specific activities and initiatives, aiming to strengthening the growth of the industry, deepening Shariah objectives in financial dealings and transactions, and facilitate cooperation between members and institutions of common interest.

CIBAFI is guided by its Strategic Objectives, which are 1) Advocacy of Islamic Finance Values and Related Policies & Regulations; 2) Research and Innovation; and 3) Training and Professional Empowerment.

About College of Islamic Studies, Hamad Bin Khalifa University

The College of Islamic Studies (CIS) provides a unique platform that contributes to critical intellectual debates on Islam in a global context, through its blended academic programs and an immersive learning experience; as well as its distinguished research division, which includes several research centers and clusters.

The college's graduate and PhD programs equip students with the training and skills required to pursue careers in academia and research, as well as the cultural, business, and finance sectors, through the specialized tracks that are offered and year-round development opportunities.

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