



## EBI BankConnect

### “Digital Banking: Architecting the Future”

#### Quote of the Panel

- “AI is not brilliant; it is just faster than we are.”
- “Investing in people is as important as investing in technology.”
- “The freedom of data portability is the base for open banking applications.”
- “Fail fast, learn fast.”
- “AI transforms doers to thinkers.”

#### Main Insights

- AI is real; it is not hype, and it is already being used across many different fields.
- Businesses cannot properly function without fully leveraging technology.
- AI is now a baseline for all banks; they should at least think about how they could use AI to enhance their capabilities.
- Differentiation between banks is “differentiation by execution.” A correct identification of what banks want to do with AI is the key to success.
- Any AI model is as good as the data embedded within the model.
- In 5 years, customers will prefer banks using AI.
- AI can diagnose problems, automate processes, generate reports, and react in departments like AML, compliance, and customer service.
- AI implementations speed up all processes. We need to facilitate the customer journey and automate processes as much as possible.
- The biggest challenge now is the centralized usage of AI.
- AI doesn't replace humans; it replaces processes. People who decide to only do specific tasks will be replaced.
- Cooperation between business departments and technology departments is crucial.
- Banks should provide an integrated ecosystem for customers, addressing all their needs throughout the customer journey.
- We can follow other countries' experiences of successful open banking applications.
- The quality of the customer journey now depends on application design, starting from the moment the customer logs in and continuing through every stage of the experience.
- Today's generations require hyper-personalized products; they want to feel unique, not merely treated as part of a bank's customer base.
- AI enables hyper-personalized products by tailoring features to the individual user preferences and behaviors.



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DIGITAL BANKING:  
ARCHITECTING  
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#### Recommendations

- The purpose of using AI should be identified, and it should be properly used and in place; results will be to the sky and above.
- All bank departments should know how to use AI; the use of AI should be implemented in all departments, not only in specific departments.
- Each bank employee should know the specific AI tool to use in every case.
- A strong data management strategy should be present in all banks.
- Centralizing the control function within one squad enables the teams to launch digital products both safely and quickly.
- Products should be built efficiently from the beginning, ensuring adherence to all regulatory requirements.