The IMPENDING TECH REVOLUTION in FINTECH & AI

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GRI
- PREMIER RISK MGMT. INSTITUTE
- ACADEMICS
- FINTECH
- RISK IMPACT

CYBER SECURITY
(A TOP CONCERN)

MUST BE MANAGED
- WELL BEFORE (PLAN), BUT ESPECIALLY AFTER (PR)
- PLANNING IS KEY!

YAHOO!
- KEPT 2014 HACK on the DL (EVEN DURING SALE to VERIZON)
- SHHHH!!

CYBER RISK is ↑ hacking vs. protection arms race

BANK
- BRANCHES OBSOLETE
- LOST CUSTOMER RELATIONSHIPS
- ATMs REPLACED by SMARTPHONES
- PEOPLE USING LESS CASH

PRESSURE to STAY RELEVANT!

DIGITAL DISRUPTION

DRIVERS
- BIG DATA
- ADVANCED HARDWARE
- NEW ALGORITHMS

AI

NARROW AI
ROBOTS COMPLETING SPECIFIC TASKS

GENERAL AI
ROBOTS EQUIVALENT to HUMANS

SUPER INTELLIGENCE
ROBOTS SUPERIOR to HUMANS

TODAY → FUTURE

LARGEST FINTECH application

BUT... ONLY WHEN REGULATORS PERMIT IT...

APPROVED

Hmm...

FIs DON'T TRUST AI
- WANT TO PAIR with MANUAL INTERVENTION

QUANTUM COMPUTING
NEW

WILL EXIST in 10 YEARS...

UNCERTAIN FUTURE

! QC THREATENS eCOMMERCE !

MUST PREPARE NOW
- ☑ IDENTIFY RISK
- ☑ SUPPORT CREATION of QUANTUM ENCRYPTION (BUY VS. BUILD)