



North Africa Future Banking Forum 2016, 24th - 25th October, Cairo – Egypt

Summary: The North African banking industry is evolving into a more technology centered industry – with a focus on mobile & internet banking, payment technologies, cyber-security technologies, omnichannel banking strategies and a lot more.

22 March 2016, Cairo: The North African banking sector is currently on the path to modernize its financial services and provide a wider array of services to its customers. This emerging market is witnessing a lot of technological developments in the sector, with increased investments in mobile banking, internet banking, payment technologies, cyber-security technologies and omnichannel banking strategies.

With the leading banks in North Africa already providing mobile and internet banking services, these technologies are gaining a lot of popularity in the region. For the remaining banks, there is an immense scope for development in this area as only 35% of Egypt’s citizens have access to a bank account, but an estimated 98% own a mobile phone, as per reports. This means that a majority of the population currently does not have access to banking services, however, they are technologically savvy enough to ensure the success of mobile and internet banking. The penetration of these services can further be aided by the fact that the region has an increasing broadband access and increasing percentage of smartphone users. Mobile and internet banking offer the banks an opportunity to provide improved services to their customers – in terms of convenience as well as security.

“The innovation in providing non-traditional services via the digital banking channels is capable to place the innovative bank in the top of the competition, and providing the entire banking services on the digital channels (Internet and mobile banking) is not a luxury in the time being, since the banks MUST provide services on the channels where the customers are used to use”, said Yasser Abdeltawab, AGM - Head of Ebanking and Alternative Channels at Egyptian Gulf Bank.

Gaining almost equal popularity in the region are advances in payments technologies. These technologies will enable the masses of these countries to escape the long queues during payments and reduce the security concerns related to carrying cash everywhere.

With the use of such technologies, the landscape of the North African banking sector can completely be changed, with banking becoming much more customer-centric, accessible, convenient and secure. These advances are also a must for the region for it to keep up with the latest developments around the world.

“North African banks will have to follow the world trend and shift toward a model where service delivery is increasingly relying on electronic channels which means necessarily they will have to invest much more in electronic security in general and in particular on InfoSec and Fraud Management systems.” - Osama M. Hijji
Chief Security Officer | Information Security Department - Banque Du Caire

Rotating around the central theme of “Innovation for 21st century banking”, North Africa Future Banking Forum 2016 aims to address the latest innovations, trends, technologies, their impact and faced while implementing them in order to boost and update the banking sector of the region.

The conference will witness knowledge-sharing sessions by industry experts from Central Bank of Jordan, Barclays Egypt, Ministry of Communications & Information

Technology(MCIT), Egyptian Gulf Bank, Banque du Caire, Commercial International Bank Egypt, Banque Misr, Arab African International Bank, Alex Bank and Vodafone Egypt among others.

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Media Contact:

Mohor Mukherjees

-E: mohor.mukherjee@fleming.events

T: +971 4 609 1570

F: +971 4609 1589

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