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Talk Title:

Open Banking & AI/ML: Transforming Financial Services

Abstract / Profile:

Abstract: Open Banking & AI/ML – Transforming Financial Services Open Banking is revolutionizing financial services by enabling secure data sharing between banks and third-party providers through APIs. The integration of Artificial Intelligence (AI) and Machine Learning (ML) in Open Banking is unlocking new opportunities to enhance customer experience, improve security, and drive financial innovation. AI/ML-driven data analytics allow for hyper-personalized financial products, predictive customer insights, and automated risk management. Additionally, AI enhances fraud detection, ensuring real-time security against cyber threats. Despite its transformative potential, AI/ML in Open Banking presents challenges, including data privacy concerns, regulatory compliance, and ethical AI decision-making. As the financial industry advances, the fusion of Open Banking and AI/ML will pave the way for Open Finance, decentralized finance (DeFi), and autonomous banking solutions. This presentation explores the impact, challenges, and future trends of AI/ML in Open Banking, highlighting its role in shaping the next generation of financial services.