



LeNic Tech Talk

...where banking and technology connect!

May 2017



IT'S THE END OF
BANKING
AS WE KNOW IT,
but that's not a bad
thing

by **Rakefet Russak-Aminoach, President and CEO of Leumi Group, one of Israel's largest and leading banking institutions,** Published May 02 2017

Bill Gates has said, "Banking is necessary. Banks are not." Astonishingly, he made this statement 20 years ago. If banks do not transform soon, he may be proven right.

The story of banking is very much one of technology. From banknotes and wire transfers to credit cards and automatic tellers, banks have always adapted to innovation. But today's technology is different. While ushering in countless opportunities, technology is effectively bringing about an end to banking as we know it.

For the last five years, I've had the privilege of managing Leumi, one of Israel's largest and leading banking institutions. My first visit to Leumi branches as CEO was eye-opening: as I walked around, I saw many of our customers waiting to make deposits, waiting to pick up credit cards or waiting to open new accounts. Though they waited patiently, many seemed anxious, and I empathized with their frustration.

We have reached the end of banking as we know it and the choice for the industry is clear: We are either the disruptors or the disrupted.

Around that same time, my then-16-year-old daughter asked if she could open her first bank account. Naturally, I suggested we go to the bank together. I remember the look of disbelief on her face as she said, "When I open a Facebook or PayPal account, I don't need to leave the house. Why do I need to go anywhere to open a bank account?"... [Click [here](#) for full article.]

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Eight Startups Rise Up with
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The 2017 vision for banking technology

TradeArabia News Service
DUBAI, 18 days ago

Companies are leaving themselves wide open to cyber crime, especially after M&A, so companies need to start enabling cyber-security professionals before they face serious problems

As technology continues to forge changes in banking, it is also offering banks a perfect, though small and closing, window to a thriving digital future, says global management consulting and professional services company Accenture. Now is not the time to wait and see what happens, Accenture said in its new report entitled “Banking Technology Vision 2017”. Banks can direct today’s technology innovation to shape the industry, their workforce and their partnerships... [Click [here](#) for full article.]



PayPal Wants SMBs to Get Excited About ‘Business in a Box’

by Grace Noto,
Associate Editor at Royal Media

At Platinum Bank, there’s virtually no need for PayPal wants this to be the year it grows closer with merchants and small businesses.

The payments company launched what it’s calling “Business in a Box” for new small businesses — a specially tailored set of tools designed to make opening an SMB as quick and painless as possible. The new product follows the launch of new merchant capabilities offered through its lauded P2P app, Venmo.

The “Business in a Box” service offers all of the essentials one would need to put together an online business, according to PayPal, whether it is just getting.... [Click [here](#) for full case study.]

PREPARING FOR PSD2: THE ROLE FOR DATA AND THE FUTURE FOR BANKING

This white paper covers the following:

- **The current challenges that exist around data and complying with PSD2**
- **The opportunities for banks to use data more effectively and deliver a real difference to customer experience**
- **The role of data management at scale within customer experience and compliance management**

Executive Summary

The implementation of the updated Payment Services Directive (PSD2) will affect banking institutions of all sizes, opening up financial services and payments markets to new competitors and service providers. PSD2 will provide new opportunities to make use of banks’ internal data and external market information in real-time and at scale, as part of delivering customer services.

To meet the requirements around customer experience... [Click [here](#) for full white paper.]



INTERPOL Operation Sweeps Up Thousands of Cybercrime Servers Used for Ransomware, DDoS, Spam

An INTERPOL-led investigation in the Association of Southeast Asian Nations (ASEAN) region has led to the discovery of some 9,000 command-and-control servers, hundreds of infected websites, and the identification of several suspects ... [Click [here](#) to learn more.]



Eight startups Rise up with Barclays

Finextra ••• 03 May 2017

Barclays Bank is entering formal engagements with eight of the 11 startups to pass through its latest fifteen-week accelerator programme and spinning out an internal team as a separate company.

The accelerator graduates pitched their ideas to 250 people on a demo day held at Barclays' new Rise London base in Shoreditch.... [Click [here](#) to learn more.]