

JUNE EDITION

Rise every day

# PAYMENTS & DIGITAL SERVICES

## Innovation with AI: The Monthly Digest

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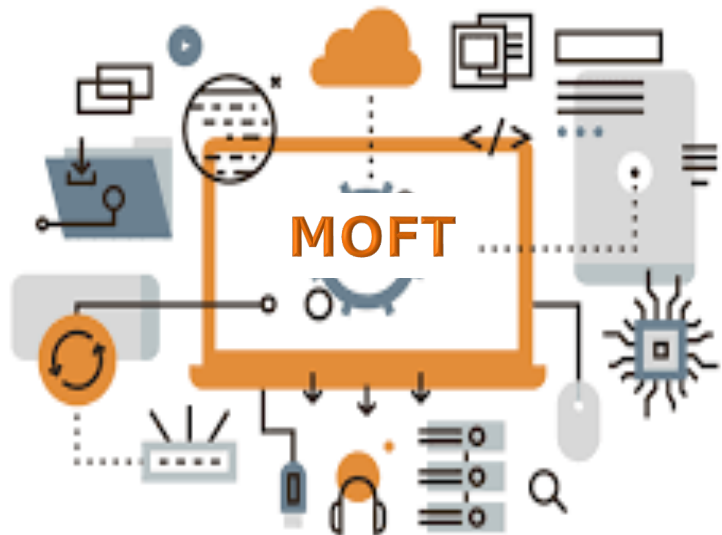


# JUNE TECH – MONTHLY SPOTLIGHT

June's progress shines brightly with significant strides forward, marking moments of celebration and achievement!"

## Payment Tracker Modernization

We are proud to announce the **successful modernization of our Payment Tracker Application, adopting a microservices architecture.** This update includes **upgrading our database to Oracle 19c**, implementing **role-based access control**, and **configuring CI/CD deployment pipelines** for automated code reviews and unit testing, ensuring robust performance and security.



**Automated Letter Generation** enhances **operational efficiency** by providing detailed audit trails and basic analytics, **streamlining customer communication**, and minimizing manual touchpoints for an improved customer experience.

## IBM BAW Major Version Upgrade

We are pleased to announce the **successful upgrade of our Business Automation Workflow (BAW) from version 20.x to 23.0.1.** This upgrade brings **access to new features, performance enhancements, and improved security measures**, all contributing to greater efficiency and effectiveness in business process management.

**Transaction Monitoring System** now efficiently manages and audits **customer requests and transactions** from initiation to completion, enhancing **operational efficiency** and improving the overall **customer experience**.

**Qatar Court Case Management System** has been enhanced to **ensure compliance with local regulations** and streamline processes, thereby improving court case management efficiency and enhancing the overall customer experience.



## Ensuring Uninterrupted Operations During Eid Holidays

During Eid holidays (16-18 June 2024), our teams took key measures to ensure continuous operation of critical systems:

- Support Coordination:** Shared support and escalation matrices.
- System Checks:** Conducted pre-holiday performance checks.
- Batch Handling:** Streamlined Flex Cube EOD holiday tagging.

These efforts ensured system resilience and seamless customer experience during the holidays.

## ACE Middleware Hardware Upgrade

We **successfully upgraded to IBM Power 10 Enterprise Hardware** for our ACE (App Connect Enterprise) **middleware platform**, ensuring no impact on integrated channels. IBM Power10 offers superior performance, advanced security, scalability, cloud flexibility, and AI acceleration for demanding workloads.

**Additional hardware resources** were allocated to critical applications to **increase processing capacity**, supported by vigilant teams and quick incident response protocols.



# Advancing CAPEX: Milestones and Momentum

Here's a quick peek at the CAPEX 2024 projects and the achievements made so far:

## Digital Workers

Our migration program for digital workers from Blue Prism/Automation Edge to Power Automate is progressing well. So far, **40% of Blue Prism** processes have been migrated to **Power Automate**, and the **Automation Edge** migration is **100%** complete.

## Legacy Services Rewrite

We are transforming our utility platform from bare metal servers to a cloud-native, microservices-based framework. Currently, **19% of the Retail and Corporate Banking processes have been successfully rewritten in MOFT**, with plans in place for the remaining processes.

## BAW upgrade

**Business Automation Workflow** Platform upgraded from version **20.x to 23.0.1**, unlocking new features, **performance improvements**, and enhanced security, which contribute to improved efficiency and effectiveness in business **process management**.

## Workflow Modernization

We are in the process of rewriting **legacy workflows to a microservices-based architecture**. So far, **38% of these legacy workflows** have been **successfully rewritten** and **migrated** to the MOFT framework.

## VOLUME TRENDS JUNE

1.60 M SWIFT 10%	180 M MIDDLEWARE 17%
1.51 M LCY PAYMENTS 2%	60 M API CONNECT 3%
0.91 M INSTANT PAYMENTS 12%	1.9 M RPA 20%
0.14 M CHEQUES (STP) 8%	77 K BAW 18%
8.06 M RECON 5%	1.2 M EDMS 8%

Executive summaries for the following key initiatives budgeted for 2024 have been prepared and approved for initiation.

- **New Technological Innovation:** Modernizing the Fil-Flan application with the latest NVIDIA L40S GPU for bill lodgment across GCC and IBG regions.
- **EA Tech Advantage:** Setting guidelines and architectures for enterprise, cloud, storage, backup, and integration.
- **Payments Platform Obsolescence:** Developing APIs for Cross Border application Side Viewer for secure integration with external systems.
- **IAM Integration:** Integrating 30 critical applications with our IAM system in collaboration with all Technology units and ISG.
- **Middleware Tech Refresh:** Simplifying data exchange by switching from SOAP to REST-JSON messaging.
- **Open API Banking:** Creating a unified API platform with the Open API Centre of Excellence for external consumers and partners.

We eagerly anticipate completing these initiatives and tackling the challenges that lie ahead!

# SMART CONVERSE

## Research smarter, report faster

**Smart Converse** is our **in-house application** built on **Generative AI technology**. It **enhances user interactions** with **advanced AI-driven conversational capabilities**, making communication smarter and more intuitive.



### What challenges are we addressing?

Researching public investment documents was a manual and time-consuming process. This inefficiency was hindering our team's ability to extract key insights and make informed investment decisions promptly.

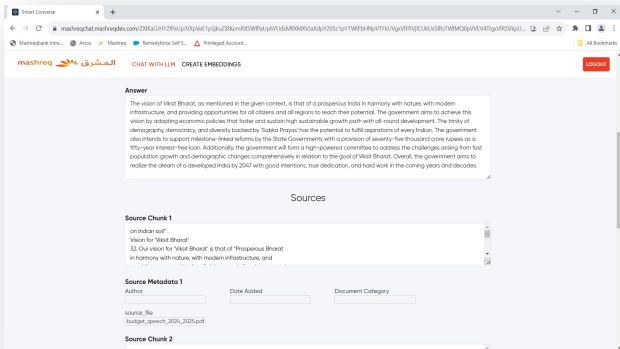


### Introducing Smart Converse

Our innovative Smart Converse system is designed to enhance how we handle research-related queries, allowing our team to submit questions in natural language and receive precise, data-driven answers.



Our new system features a ReactJS front end and utilizes Python's Pypdf for PDF text extraction. LangChain handles text splitting and prompt formatting, while PostGre stores vector embeddings for efficient retrieval. Azure OpenAI GPT-3.5 turbo generates responses, and the Text Embedding Model creates embedding vectors. A DLP Agent ensures sensitive content is screened and blocked.



### Process Overview:

- 1.Data Storage:** Research data is stored in a database in small chunks, each with a unique digital fingerprint.
- 2.Query Submission:** We submit a question to the database.
- 3.Semantic Retrieval:** The database returns relevant research chunks based on the meaning of the question, not just keywords.
- 4.Automated Analysis:** The chunks are processed by a generative AI to formulate an answer.
- 5.Answer Review:** We review and assemble the answer, which can be facilitated by automated tools.



### Key Benefits encompass:

- 1.Enhanced Efficiency:** By automating the research process, our investment team can allocate more time to analysis and strategic decision-making.
- 2.Improved Accuracy:** The advanced capabilities of our Large Language Models (LLM) enable us to process vast amounts of data, ensuring we provide comprehensive and accurate answers.
- 3.Faster Insights:** Our system significantly reduces the time required for information retrieval, empowering the team to make quick, informed decisions with confidence.





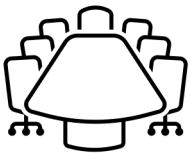
## JULY'S PREVIEW: UPCOMING INITIATIVES TO WATCH

**Get ready for an action-packed July with exciting new initiatives on the horizon!**

- **EDMS Egypt** to segregate maker-checker queues between Corporate and Middle Office functions, enhancing workflow management and control for organizational efficiency and compliance.
- **Digital Worker Migrations:** Power Automate to streamline the Retail Banking processes
- **Letter Generation, Court Case Management System, and QC Automation** services will be rewritten to the MOFT framework. This transition will enhance performance and improve scalability
- **The Mashreq Tech Catalogue** presentation in EADA has been successfully completed. Following discussions with LFDRs, the Tech Catalogue will soon be published on the Portal. Stay tuned for its release!



- **Collaboration with the Qatar Central Bank on a new Data Exchange initiative** goes live in July and aims to enhance data sharing and streamline financial processes for better efficiency and security



### TEAM CONNECTS

**AI Training - UAE**



### Exceptional Digital Transformation Leader Award (Banking & Finance)'



### WALL OF FAME



Shruthi HN



Mowna Geetha

