

Dr. A. S. Ramasastrri

One of the primary objectives of banks is to deliver what customer needs. Technology has been assisting banks in achieving this objective by providing appropriate solutions. Quite often than not, the technology solutions do leave a few vulnerabilities. It is exactly here that the researchers and practitioners play an important role – to help banks in building secure, robust and convenient products and services.

Traditionally, banks have been using technology solutions that can do routine day-to-day activities more accurately and efficiently. Over the past few years, the scope of technology solutions has changed. There have been useful proven techniques to assist banks in prediction and decision-making due to recent developments in fuzzy systems and neural networks. In-store robots, software robotics, chatbots, smart cameras and self-learning risk models are being used by banks.

The keywords in today's banking technology are artificial intelligence, cyber defence and digital payments. We are happy that the papers in the current (second) issue of our Journal on Banking Technology focusses on these important areas.

There are three stages in building good cyber defence systems. During the first stage, detection and prevention systems are put in place; such systems are mostly based on past knowledge. During the second stage, systems are built to predict and prevent cyber attacks; such systems are based on past knowledge and future predictive power. It is only in the final stage that systems are built to anticipate attacks and prevent them; they are in the realm of the unknown. The first paper in the journal by Michael Weiss titled "From Prediction to Anticipation of Cyber Attacks" is about the developments in this area.

More uncertain the environment, more difficult the decision-making of an individual or an institution. But, it is only the uncertainty that warrants effective decision-making. The second paper by Monika, Hao Quan and Dipti Srinivasan titled "Decision-Making under Uncertainty" discusses the issues of decision-making in detail.

Security is of utmost concern to banks. More secure the systems of banks, more trust the customers will have in banks. And banks function on the principle of trust.

Dr. A. S. Ramasastrri (✉)

Director, Institute for Development and Research in Banking Technology, Hyderabad, India
e-mail: asramasastrri@idrbt.ac.in

Security is at the core of trust. The third paper by Rao Vemuri titled “Machine Learning in Computer Security” dwells on the use of machine learning for security.

While Bipin Sahni presents from his experience “Innovating a Seamless Customer Experience” in the fourth paper, Gynedi Srinivas and Harish Natarajan, the researchers from World Bank give a detailed account of “National Payment System – Overview of Regulatory Mandates” in the fifth paper.

We trust the papers prove useful to both academia and industry.

Dr. A. S. Ramasastry
Editor-in-Chief