SEACEN Seminar on
Big Data, Regulatory Technology and Supervisory Technology

英文摘要

Advancements in technology are promising to revolutionize the practice of banks' compliance with legal and regulatory requirements, and of banking supervisors' ability to spot risks at individual banks and for the system as a whole at an earlier stage and to respond to those risks more efficiently.On the other hand, digitization in the financial sector also poses operational risks as cybersecurity threats change constantly. Digital services have also become more interconnected and concentrated, thereby potentially causing systemic crises. In this context, financial institutions must build up relevant expertise and knowledge in good governance and robust risk management. At the same time, financial sector supervisors must transform financial supervision to not only conduct in-depth reviews, monitor innovation, assess emerging risks and tackle them at an early stage but also adhere to "same risk, same rules, same supervision" principles.

This brief, intensive seminar feature a "roundtable" format of central bank / monetary authority officials, together with industry professionals, to sort through the hype and arrive at firm conclusions about the most promising near-term innovations, including those that are already being utilized in

financial institutions and their regulators around the world. Possible topics include: the use of technology by banks for more efficient and risk-focused AML/CFT compliance; the utilization of a broader range of indicators (including nonfinancial indicators) for the assessment of current or potential borrowers' credit risk; the use by regulators of natural language processing to read through voluminous bank documents; the potential of technology to reduce regulators' Type I and Type II errors in reviewing suspicious activity reports; and the potential of big data to aid supervisors' identification of potential problems in bank loan portfolios.