


# Utilising Artificial Intelligence in Open Banking

**Duration:** 5 Days

**Language:** en

**Course Code:** IND12-102

## Objective

Upon completion of this course, participants will be able to:

- Explore how AI could help you build a more effective data-driven system.
- Include AI development in your strategic development.
- Examine risk areas and place them in roadmaps where AI and automation can eliminate these.
- Understand how a data-driven economy impacts open banking through AI.
- Develop an understanding of the implementation processes involved in financial AI products.
- Create an automation matrix that shows your organisation's quick wins and long-term goals regarding AI development.
- Collect data from relevant sources to support your end goal.

## Audience

This course is designed for anyone responsible for data collection, security, or development within financial organisations or banking departments. It would be most beneficial for:

- Business Owners
- Financial Advisors
- Chief Financial Officers
- Project Managers
- Data Analysts
- IT Professionals
- Accountants

## Training Methodology

This course uses various adult learning methods to aid full understanding and comprehension. Participants will review real-world business cases to demonstrate big data changes and processes and how they have been useful in creating future business opportunities for global entities.
They will then work in groups to understand the most prevalent AI tools and techniques for assessing risk and developing data-driven solutions in the current economic environment.
Moving forward, they will brainstorm processes and procedures in their current organisation and work together to ascertain the most beneficial way forward using AI to develop secure and productive changes focused on accurate data.

## Summary

Open banking is constantly changing, creating varied opportunities and challenges. As development accelerates, artificial intelligence (AI) and automation are becoming increasingly common ways to manage finances.
Big data plays a huge part in open banking. A comprehensive understanding of AI can allow companies to develop systems that extract relevant big data from various sources to draw conclusions and open up opportunities to plan and forecast the future.
This changing, data-driven environment has the potential to reshape global financial services, utilising AI to remove human error and work towards a more financially stable future based on hard numbers and conclusions based on scenario-driven data models.
To move forward in the financial industry, it’s important to recognise these important technological shifts and develop a greater understanding of AI, automation, and big data to support a financially sound future in open banking and other financial environments.

# Course Content & Outline

### Section 1: Artificial Intelligence & The Basics of Data

- The differences between machine learning and artificial intelligence.
- How can you use ML and AI to address personal, business, and consumer challenges?
- AI as a replicator for human intelligence.
- How to source data.
- How data drives business decisions.
- Ethical challenges arising from using AI.

### Section 2: Open Banking in The Current Economic Environment

- How open banking challenges traditional banking.
- Opportunities created through AI and ML.
- Regulations, policies and procedures.
- Consider your market with open banking.
- How your area is regulated.
- The current economic environment in relation to your area.
- Evaluating opportunities in your industry.

### Section 3: Opportunities For New Banking Entrants in Comparison to Incumbents

- A realistic review of AI for incumbent and new banking mechanisms.
- Service enhancement possibilities.
- Fintech entrants and new opportunities.
- Challenges for incumbent banks.
- Development areas for new entrant banks.

### Section 4: The Current Market Players & Innovative Platforms

- The biggest market players.
- Amazon, Google & Apple.
- Extracting financial data from consumers and platforms.
- Accessing consumer data securely.
- How regulations affect your open banking platforms.
- Thinking about your business's financial future.

### Section 5: AI Opportunities & Risk Areas

- Privacy policies, GDPR, and security issues.
- Thinking about discrimination.
- The biggest legal challenges of today.
- Global legal requirements. How to review businesses in multiple regions.

- Ethics through small and large companies.

**Section 6: AI Strategic Development Against Your Future Objectives**

- Opportunities and challenges for your financial future.
- The evolution of AI and what will be possible in the future.
- Using data to make trending predictions.
- Your capstone project development.

## Certificate Description

Upon successful completion of this training course, delegates will be awarded a Holistique Training Certificate of Completion. For those who attend and complete the online training course, a Holistique Training e-Certificate will be provided.

Holistique Training Certificates are accredited by the British Assessment Council (BAC) and The CPD Certification Service (CPD), and are certified under ISO 9001, ISO 21001, and ISO 29993 standards.

CPD credits for this course are granted by our Certificates and will be reflected on the Holistique Training Certificate of Completion. In accordance with the standards of The CPD Certification Service, one CPD credit is awarded per hour of course attendance. A maximum of 50 CPD credits can be claimed for any single course we currently offer.

## Categories

Banking and Finance, Finance, Accounting & Budgeting, IT & Computer Application, AI, Data and Visualisation

## Tags

AI, finance, Artificial Intelligence, Open Banking, banking, bank

## Related Articles




**AI's Evolution: 10 Predictions for the Future of AI**

Embark on a voyage into AI's future, where innovation intertwines with concerns. From healthcare to climate, AI promises advancements, yet ethical dilemmas, bias, and job displacement demand vigilance. Join us as we navigate the potential and challenges that AI's path unfolds.

## YouTube Video

https://www.youtube.com/embed/Gz9tT3RAdZA?si=F0QRXaR7mJJIFeWv