DEPARTMENT OF MATHEMATICS

Friday, 10th May 2024

Understanding and Managing Consumer and Digital Risk

Seminar

In a recent seminar held by the Department of Mathematics at NED University of Engineering and Technology, there was a focused discussion on a crucial topic: "Understanding and Managing Consumer and Digital Risk." This seminar was specially tailored for third-year students of computational finance, aiming to provide them with valuable insights into the complexities of risk management in the banking sector, particularly concerning consumer behavior and digital transactions.

The seminar featured two distinguished guest speakers from Bank Alfalfah, both of whom were former students of computational finance at NED University. The first speaker, Mr. M. Mohtashim, shared his journey since graduating in 2017. He began his career as an Officer in Benefits Administration at UBL and later transitioned to become a Risk Modelling Analyst in ERM at Faysal Bank. Currently, he holds the position of Manager Consumer and Digital Risk at Bank Alfalfah. His experiences offered a real-world perspective on the evolution of risk management within the banking industry.

The second speaker, Mr. Safeer Hussain, graduated more recently in 2023 and now serves as a Senior Risk Officer in Consumer and Digital Risk at Bank Alfalfah. His insights were particularly valuable as he provided a fresh perspective on contemporary risk management practices.

The focal point of the seminar was credit risk assessment in the banking industry, a critical aspect that directly impacts a bank's financial health. The speakers delved into the intricacies of assessing the risk associated with lending money digitally, emphasizing the challenges and opportunities presented by the increasing digitization of financial services.

They also discussed individual consumer risk, highlighting the importance of understanding consumer behavior patterns, financial habits, and creditworthiness in mitigating potential risks for both the bank and the consumer. By employing advanced analytical techniques and leveraging data-driven insights, banks can better assess and manage consumer risk, thus safeguarding their financial interests while simultaneously meeting the evolving needs of their customers.

Throughout the seminar, the speakers emphasized the need for continuous learning and adaptation in the face of rapidly changing technological landscapes and consumer preferences. They encouraged the students to cultivate a deep understanding of mathematical concepts and analytical tools, as these are indispensable in navigating the complexities of modern banking and finance.

The seminar provided invaluable insights into the multifaceted nature of consumer and digital risk management in the banking industry, equipping the students with practical knowledge and skills essential for their future careers in computational finance.

During the question and answer session, the guest speakers addressed a variety of inquiries raised by the third-year Computational Finance students. One of the topics of discussion was the "Barwaqt Mobile Application Scam," where the speakers shed light on the intricacies of such fraudulent activities and the measures banks undertake to prevent and mitigate such risks.

The future of Computational Finance was also a subject of interest, with students eager to understand how advancements in technology and data analytics would shape the field. The speakers provided insights into emerging trends and emphasized the growing importance of computational skills in navigating the complexities of modern finance.

The field of credit risk garnered significant attention, with students keen to explore its nuances and potential career prospects. The speakers elaborated on the role of credit risk assessment in banking operations and highlighted the demand for skilled professionals in this domain.

Additionally, students sought guidance on selecting credit risk as a topic for their final year design project. The speakers offered advice on identifying research gaps, formulating research questions, and utilizing data analysis techniques to delve deeper into this area of study.

The question and answer session facilitated a dynamic exchange of ideas, enabling students to gain valuable insights into real-world challenges and opportunities within the realm of Computational Finance.

Conclusion

In conclusion, the seminar on "Understanding and Managing Consumer and Digital Risk" organized by the Department of Mathematics at NED University of Engineering and Technology proved to be an enriching experience for third-year Computational Finance students. Under the thoughtful planning of Sir Sami Ullah, a series of seminars has been meticulously curated to enhance the students' understanding of
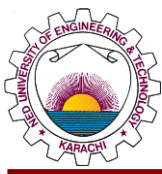
"Financial Risk Management." Furthermore, the event was well managed by class representatives, Ammar Sheikh and Hanadi Sabir. As the seminar concluded, students departed with a deeper understanding of the complexities surrounding credit risk assessment, digital lending, and individual consumer risk.