



ABE KARAR

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EXECUTIVE | TECHNOLOGY EVANGELIST | OPEN FINANCE EXPERT | FINTECH INNOVATOR | DIGITAL STRATEGIST

Accomplished, high-integrity, bilingual executive with over 18 years of experience in Financial Services, specializing in Open Banking/Finance, FinTech, Digital Transformation, Digital Strategy, Customer Experience, Business Process Digitization, and Data Analytics. Possess deep knowledge of global Open API standards and regulatory frameworks, with a proven track record in designing and implementing Open Banking/Finance Compliance and Aggregation API platforms and use cases. Supported Big Four, leading the development of Regulatory Sandbox Frameworks for prominent regional regulators, driving Open Banking regulatory frameworks, capability-building, and leveraging generative AI for enhanced efficiency in sandbox and licensing assessments. Supported major financial institutions, including Bank of America, JP Morgan Chase, Bank of Montreal, and First Abu Dhabi Bank, leading large-scale digital transformations, establishing Centers of Excellence, and implementing enterprise Agile practices. Known for exceptional leadership and commitment to high ethical standards, inspiring teams to deliver outstanding results and fostering a collaborative, high-performance culture. Dedicated to supporting academia, including work with the University of Bahrain's Masters in FinTech program and the University of Ottawa's professional MBA program.

AREAS OF EXPERTISE

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|--------------------------------|--------------------------|----------------------------------|
| ▪ Open Banking/Finance | ▪ Agile Delivery | ▪ Digital Transformation |
| ▪ API Banking (BaaS, FaaS) | ▪ Product Management | ▪ eKYC/Customer Onboarding |
| ▪ Innovation Labs | ▪ Performance Management | ▪ Customer Experience |
| ▪ FinTech Innovation | ▪ Operational Excellence | ▪ Business Process Digitization |
| ▪ Regulatory/Technical Sandbox | ▪ PMO/Project Delivery | ▪ Business Analytics & Reporting |

PROFESSIONAL EXPERIENCE

ERNST & YOUNG (EY) CONSULTING UAE/Qatar 2023/07 – 2024/12
Director, Financial Services / Digital, Open Banking, FinTech, Innovation

- Led the development of a regulatory sandbox framework for a prominent regional central bank, assessing current regulations and producing a regulatory landscape gap report, benchmarking report, and ecosystem insights across four jurisdictions.
- Drafted and revised regulatory frameworks and technical specifications for Open Banking, creating a comprehensive licensing framework and supervisory manual to ensure compliance and foster innovation.
- Acted upon and responded to public consultation with ecosystem participants, incorporating feedback into final regulations, and benchmarking against leading FinTech hubs globally, positioning Qatar as a leading FinTech hub.
- Supported capability building by providing training sessions on regulatory sandbox, Open Banking, digital transformation, FinTech journeys, future skills framework, and talent/tech collaboration, guiding staff in applying new learnings.
- Led business case analysis and operating model development for Open API Platform Utility, including operating model and financial projections, regulatory and technical considerations to ensure readiness and adoption.
- Implemented a digital maturity assessment framework and benchmarking reports to enhance digital maturity across the financial sector.
- Created global benchmarking, revised sandbox entry/exit criteria, and standard operating procedures to improve the regulatory sandbox's operational efficiency for both standard and express sandbox.
- Developed a FinTech Assessment & Guidance Toolkit, offering clarity and direction to FinTech entities through draft journeys and a regulatory guidebook.
- Established a future skills framework, including structure, performance measurement, and partnership management plans, facilitating collaboration between global FinTech hubs.
- Launched the Open Finance Regional Campaign with senior partners to drive Open Banking and finance initiatives across the region, promoting collaboration and strategic alignment.
- Leveraged generative AI to enhance the efficiency and effectiveness of sandbox and licensing application assessments.

FINTECH GALAXY UAE 2020/03 – 2023/06
Chief Strategy/Innovation/Product Officer

- Spearheaded Product and Technology domains across the entire product lifecycle, orchestrating the implementation of FINX, an Open API platform, addressing compliance and aggregation use cases for Open Banking, Open Finance, Banking-as-a-Service (BaaS), Embedded Finance, and FinTech-as-a-Service (FaaS), to drive new revenue streams, increase efficiency and enhance regulatory compliance.
- Implemented an Agile Delivery framework across both Product and Technology, promoting faster product development, improving project visibility, and fostering a culture of continuous improvement.
- Led strategy development for Open Banking/Finance, BaaS, B, Innovation, and Digital Transformation for the company and clients, resulting in focused delivery, enhanced operations, and customer excellence.
- Developed onboarding processes, including eKYC, name screening, and AML monitoring, in accordance with regulatory requirements.
- Led the design and implementation of FinHub973, a national Digital Innovation Lab for Bahrain, integrating an Open Banking Technical Sandbox, Regulatory Sandbox, Innovation platform, and global FinTech marketplace.
- Advised financial institutions and central banks/regulators across the region, providing strategic guidance on Open Banking activation, effective use case implementation, national financial market infrastructure/governance, and design/deployment of FinTech initiatives for enhanced regulatory compliance and operational efficiency.
- Led the Innovation team responsible for innovation programs for financial institutions, including hackathons, innovation challenges, and accelerators, fostering the development and implementation of pioneering solutions to drive product evolution and business growth.



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UNIVERSITY OF BAHRAIN
Industry Expert/Mentor, Masters in Fintech Program

BAHRAIN

2021/02 - Present

- Collaborated with the University of Bahrain and the Central Bank of Bahrain to provide industry expertise to establish Bahrain as a FinTech Innovation Hub.
- Mentored and supported students during their Capstone project, equipping them with the practical skills and knowledge required to excel in the fast-paced world of FinTech.
- Conducted weekly office hours to coach the students on real-world fintech case studies and introduced guest speakers from a network of esteemed fintech professionals.



ALCHEMY DIGITAL SOLUTIONS
Founder/CEO, FinTech & Digital Transformation Expert

CANADA/UAE

2016/08 - Present

- Steered transformational initiatives by utilizing an extensive understanding of evolving digital trends to provide strategic consultation for prominent Financial Institutions. Successfully directed transformative strategies that aligned digital advancements with business objectives, fostering an environment of innovation and sustained growth.
- Established robust Centers of Excellence and Innovation Labs, setting up innovation processes, governance, operations, and collaboration platforms to foster a culture of continuous innovation in alignment with organizational goals.
- Implemented ground-breaking digital capabilities, driving improvements in customer/employee experience, operational efficiency, and regulatory compliance.
- Delivered expert-led workshops and seminars, nurturing a deep understanding of Digital Transformation, Agile Delivery, and FinTech within the organizations.
- Consulted and led key transformational initiatives by developing digital strategies with a clear roadmap of digital capabilities, dependencies, sustainment, and expected ROI.
- Designed Technology and Business Architecture with high reusability and enterprise scalability.



DELOITTE MIDDLE EAST
Senior Manager, Financial Services

UAE

2019/06 - 2019/12

- Rendered top-tier management consulting services, specializing in Open Banking, Digital Transformation, and FinTech to streamline operations and boost customer satisfaction.
- Played a pivotal role in launching Deloitte's Digital Delivery Center in Riyadh, improving regional service delivery and business performance.
- Conducted interactive seminars and workshops, stimulating the growth of the Digital and FinTech ecosystem.
- Supported all aspects of sales operations, effectively finalizing significant transactions, fostering relationships with essential clients, and amplifying revenue generation.



FINZO, ARAB FINANCIAL SERVICES (AFS)
Head of Digital Banking

BAHRAIN

2019/01 - 2019/06

- Led the Digital Banking/FinTech business, implementing a robust growth plan and strategic initiatives to drive profitability and organizational growth.
- Negotiated and maintained fruitful vendor and client relationships, solidifying the organization's standing in the market.
- Supported the development of the Fintech ecosystem landscape in the region.
- Developed comprehensive business plans and adoption strategies for the Digital Banking agenda, catering to various target markets in the region, leading to a significant increase in customer base.



FIRST ABU DHABI BANK
AVP, Transformation Lead / Digital Banking Platform Owner

UAE

2017/12 - 2018/12

- Orchestrated the strategy and roadmap for FAB's Digital Banking platform, leading to the successful delivery of FAB's first true digital offering in the Kingdom of Saudi Arabia.
- Initiated and facilitated cross-functional workshops, ensuring comprehensive involvement in the launch of the bank's first digital offering in the KSA.
- Developed onboarding processes, including eKYC, name screening, and AML monitoring as per SAMA regulations.
- Implemented Service-Design principles, creating best-in-class user experiences and customer journeys across digital channels, resulting in heightened user engagement.
- Formed strategic partnerships in the FinTech ecosystem, facilitating the introduction of innovative digital solutions that differentiated the bank in a highly competitive market.
- Managed the tracking and reporting of KPIs for digital channel effectiveness.



UNIVERSITY OF OTTAWA
Seasonal Instructor, Master of Business Administration - Professional Program

CANADA

2014/06 - 2017/12

- Taught graduate-level lectures and seminars, providing students with a deep understanding of Corporate Performance Management, Economics, Business Analytics, and Leadership.
- Employed innovative pedagogical techniques, fostering an engaging learning environment, and facilitating students' application of theoretical concepts to real-life business challenges.



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 **BMO BANK OF MONTREAL** CANADA 2013/12 - 2017/06
Director, Business Process and Digitization, Personal & Commercial Banking

- Led enterprise Digital Transformation initiatives (e.g., eForms/eSignature, eKYC, workflow automation, enterprise business services, etc.), driving customer/employee experience improvements, promoting operational efficiency and regulatory compliance, and supporting the organization's evolution to a leading digital bank.
- Implemented Agile practices, accelerating the development lifecycle, promoting adaptability, and enhancing the efficiency and effectiveness of project outcomes.
- Developed and managed business case analysis and project reports for enterprise-wide digitization program (+\$200MM), leading to cost savings and improved productivity.
- Led Business Process excellence focused on simplifying processes/procedures and enhancing control frameworks.
- Directed Change Management and Training activities, ensuring a smooth transition during the rollout of new business processes and technology tools.
- Established/led an Enterprise Center of Excellence (ECO), fostering best practice sharing, knowledge transfer, and continuous learning across the organization.
- Managed the training of operational functions in the rollout of banking support activities.






 **JPMORGAN CHASE BANK** CANADA 2010/09 - 2013/12
Business Analysis Manager

- Provided strategic direction through complex business analysis, planning, forecasting, and key performance reporting, resulting in optimized resources, reduced operational costs, mitigated risk, and enhanced customer experience across sites.
- Supervised strategic and operational reporting/analytics functions, providing key insights to guide decision-making across Chase Card Services.
- Developed and deployed robust performance management, process improvement, and risk control frameworks, significantly reducing operational risks and enhancing business performance.

 **BANK OF AMERICA, MBNA** CANADA 2005/02 - 2010/09
AVP, Head (Operations / Customer Experience / Risk Analytics / KYC/AML)

- Revamped KYC and AML processes, based on a deep understanding of compliance standards and regulations, to alleviate operational challenges, streamline customer experience and reduce irregularities.
- Designed and deployed enhanced performance scorecards with descriptive and predictive analytics to drive business outcomes.
- Developed risk models for heightened credit risk strategies, delivering high-impact value based on micro-segmentation of the customer portfolio.
- Drove Customer Experience initiatives, centring on enhancing First-Contact-Resolution (FCR), improved employee/client engagement, increased Net Promoter Scores (NPS), heightened customer loyalty, and fortified client retention rates.

EDUCATION AND ACCREDITATIONS

	Digital Disruption: Digital Transformation Strategies Judge Business School, Cambridge University	United Kingdom	2021
	Yellow Belt Lean Six Sigma Telfer School of Management, University of Ottawa	Canada	2015
	Investment Funds in Canada - Banking and Financial Services Canadian Securities Institute	Canada	2015
	Master of Business Administration (MBA) Telfer School of Management, University of Ottawa NEOMA Business School Exchange Program	Canada France	2014
	Bachelor of Science, Mathematics - Applied Analysis Carleton University	Canada	2011

LANGUAGES

- **English** Native
- **Arabic** Proficient

PUBLICATIONS & TESTIMONIALS

- www.linkedin.com/in/abekarar/recent-activity/articles/
- www.linkedin.com/in/abekarar/details/recommendations
- www.abekarar.com/testimonials