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AI, trust and integration: Rethinking cybersecurity in banking

As AI-enhanced threats intensify and regulators sharpen their scrutiny, banks across the Middle East are re-evaluating how they build resilience. How institutions are adapting cybersecurity, governance and customer trust in an increasingly hostile digital environment?

By Sarah Rizvi

Cybersecurity has shifted from a technical concern to a strategic imperative. From phishing to platform integrity, the threat surface is expanding, and AI is accelerating the change. Financial institutions across the Middle East are now confronting a new reality: every operational decision is also a decision fraught with cyber risk.

These themes were unpacked at a recent closed-door MEED CXO Leadership Think Tank, held under Chatham House Rule. Senior banking leaders, risk officers, technology experts and fintech executives discussed the shifting dynamics of cyber risk, operational resilience and AI's dual role as both an enabler and a threat. Here are five strategic themes that emerged:

1 AI has tipped the balance of power

AI-generated phishing attacks, synthetic identities and bot-enabled social engineering have dramatically lowered the barrier for cybercriminals. Offensive capabilities are evolving faster than defences and participants noted a sharp rise in attack volume and sophistication.

One bank shared that AI-enabled phishing attempts had increased by 180% in just six months. Another warned that identity documents created using generative AI are already slipping past traditional KYC controls. As one executive put it: "On offence, all you need is one weakness. On defence, everything must work."

Yet, AI also offers promise. Use cases such as agent-based case management, real-time anomaly detection and synthetic environment testing were cited as powerful defence tools by the participants, provided they are designed around secure data architectures.

2 Resilience means integration not isolation

Cybersecurity can no longer operate in silos. Participants stressed the need for banks to integrate cybersecurity, fraud, compliance and risk systems on a unified platform. Doing so allows for shared behavioural data and coordinated response strategies, especially vital as customer expectations shift toward instant, seamless services.

This requires collapsing organisational lines between the first, second and third lines of defence and embedding cybersecurity directly into business processes. As one speaker noted: "Cyber is not just about firewalls, it's about behavioural anomalies cross transactions."

3 Culture determines maturity, not regulation alone

Despite growing regulatory pressure, many institutions struggle to embed cybersecurity at the pace

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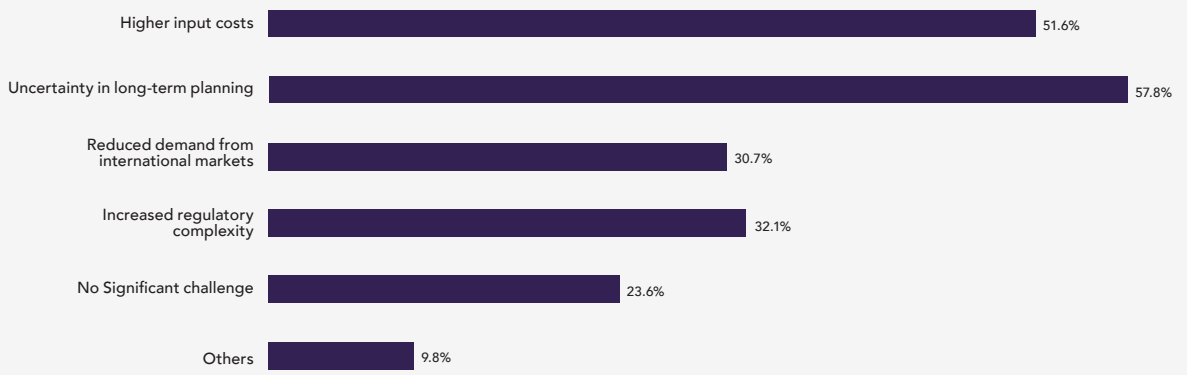
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Source: GlobalData's Verdict and BTMI Sites

required. Several participants pointed out that regulatory audits now include board-level cybersecurity awareness, with the Central Bank of the UAE mandating crisis simulations and business continuity planning. Still, real change comes from within. One chief information security officer noted it took six years to get cybersecurity recognised as a core business function in their bank, underscoring that governance must evolve from compliance to ownership. "Before you go to the board, you need to win the heads of each function. That's how you build institutional support," said one participant.



4 Cost cannot be separated from value

Budgets remain a challenge. Many boards still see cybersecurity as a cost centre rather than a value differentiator. Some participants reported better board engagement when security investments were reframed as business enablers, such as using cybersecurity infrastructure as a competitive edge in requests for proposal (RFPs) or client onboarding. A few shared that 15% of their technology budgets were now allocated to cybersecurity. Others embedded cyber cost projections into every tech initiative to build economies of scale and justify upfront investments. "Think of cyber like insurance," said one executive. "You pay upfront to avoid downstream catastrophe."

5 Trust, not compliance, is the new customer currency

Cybersecurity is no longer just about regulatory or technical posture, it is central to the customer experience. Digital trust, data privacy and platform integrity now shape brand loyalty. One executive described how even minor data exposure leads to reputational damage that takes years to repair.

Banks were urged to design resilience around critical customer-facing operations, not just internal continuity. "It's not a question of if, but when," one speaker concluded. "The only thing that matters is how well you protect and how fast you recover."

CASE STUDY

RHB Bank leads with transformational strategies

With a unified strategy across ESG, SME, digital and employee excellence, RHB Bank is redefining what it means to be Malaysia's leading retail bank

Amid rising competition, evolving customer expectations and the push for sustainable growth, Malaysia's RHB Bank is positioning itself as a future-ready institution with a multi-pronged strategy. Anchored in its 'Together We Progress 24' strategy, which concluded in the financial year 2024, RHB prioritised ESG integration, SME enablement and digital modernisation – transformations that have now been validated by industry recognition.

Sustainable ambition

At the heart of RHB's transformation is sustainability. The bank exceeded its RM20bn ($4.5bn) green financing target three years ahead of its 2026 goal, recording RM23.8bn by the end of

2023. It has since doubled the ambition to RM50bn. Green home financing rose 45% year-on-year to RM2.08bn and electric vehicle (EV) financing grew 122%. These outcomes signal a clear pivot towards decarbonising Malaysia's financial ecosystem while meeting rising demand for responsible products.

SME as a growth engine RHB's reimagined SME proposition includes an online financing platform and dedicated ESG mentoring.

The bank mobilised RM2.1bn in sustainable SME financing by mid-2024 and channelled RM411m through Malaysian central bank - Bank Negara's Low Carbon Transition Facility. More than just a financier, RHB acts as an enabler, hosting ESG roadshows, educating entrepreneurs and embedding sustainability into the operational DNA of the country's SME base.

Internet banking redefined

Digital transformation underpins RHB's market responsiveness. With 2.8 million customers onboarded to online banking, the bank now records RM174m in monthly digital transactions. Its enhanced internet banking platform features balance transfers with personalised rates based on customer credit profiles and 80% of such transactions are now fully online.

This shift not only optimises operations but delivers greater transparency and control to users.

Culture of performance

Internally, RHB fosters excellence through structured recognition. The High Performance Culture (HPC) Champions and Asset Elite Club programmes reward staff for both business outcomes and values-based contributions.

Meanwhile, innovations such as the AI-powered 'RHB Ask' chatbot are freeing up an estimated 40,000 man-hours annually, allowing front-liners to focus on service delivery.

These efforts have been recognised at the Retail Banker International Asia Trailblazer Awards 2025, with wins in the Excellence in SME Banking, Excellence in Employee Recognition, Excellence in Internet Banking and Best Advance in Sustainability Practices categories.

`Together, these awards recognise RHB Bank's commitment to balancing profitability and purpose in a fast evolving banking landscape and laying a strong foundation for its next phase of growth under the newly launched 3-year PROGRESS27 strategy, setting the stage for continued transformation and long-term value creation.

> **RHB's reimagined SME proposition includes an online financing platform and dedicated ESG mentoring**

CASE STUDY

UOB Thailand commits to building future-ready workforce

A bold approach to graduate development and data-led precision hiring is helping UOB Thailand future-proof its workforce

As the banking sector confronts rapid shifts in digitalisation, sustainability and customer expectations, institutions across Asia are rethinking how they attract and nurture talent. For UOB Thailand, talent development is not a support function, it is a cornerstone of its strategy to become the most trusted bank in the region.

The bank's dual focus on high-potential graduate recruitment and technology-led hiring processes reflects its commitment to building a workforce equipped for today's demands and tomorrow's leadership.

Talent as strategy

At the heart of this approach is the UOB Thailand Management Associate (MA) Programme – a 24-month initiative designed to fast-track early-career graduates into future leadership roles. Selected candidates undertake strategic projects, multi-departmental rotations and regional collaborations, including an intensive eight-week cross-border placement process. With more than 1,400 applications in 2024, the programme continues to attract top-tier talent, reinforcing UOB's reputation as an employer of choice.

> **UOB Thailand's dual focus on high-potential graduate recruitment and technology-led hiring processes reflects its commitment to building a workforce equipped for today's demands and tomorrow's leadership**

The curriculum is built around core business skills, design thinking and cross-functional exposure. Structured mentorship from senior executives, combined with participation in regional innovation projects, gives graduates a panoramic view of banking and builds a strong internal pipeline of future leaders.

Developing future leaders

The programme also ensures leadership-level involvement, with final interviews conducted by country heads and senior executives, thus reinforcing top-down commitment to talent. Furthermore, by actively recruiting from diverse backgrounds, the bank is embedding inclusion into its graduate intake – a move that supports innovation and stronger business outcomes.

Smart hiring at scale

Concurrently, UOB Thailand has transformed its recruitment operations through analytics and automation. By integrating AI-powered tools from LinkedIn and deploying real-time dashboards via Microsoft's PowerBI platform, the bank's talent acquisition team has improved both speed and precision in matching candidates to roles. In 2024, UOB Thailand filled more than 1,300 roles, achieving 100% of approved hires and avoiding THB 21.9m ($634,231) in agency costs. Its 'Better U Experience' onboarding journey further boosted satisfaction, delivering 'Excellent' ratings in candidate net promoter scores and a 'Great' score from hiring managers. This integrated human capital model has earned UOB Thailand two major accolades at the RBI Asia Trailblazer Awards 2025 – Best Graduate Employment Programme and Excellence in Talent Acquisition.

CASE STUDY

Krungsri First Choice perfects social media campaign

Through fast-paced storytelling and frictionless user journeys, Krungsri First Choice (Ayudhya Capital Services) has doubled mobile account conversions in Thai consumer lending

As attention spans shrink and digital behaviours shift, the challenge for financial marketers is not just reach but relevance. For Ayudhya Capital Services, a subsidiary of Thailand's Bank of Ayudhya (Krungsri), the answer lay in speaking the language of its core demographic, both literally and culturally. With mobile-first consumers demanding speed, simplicity and relatability, the bank, also known as Krungsri First Choice, launched its 'What The Fast' campaign as a multi-platform effort designed for the TikTok era.

Humour with intent

Unlike traditional campaigns that focus solely on features, 'What The Fast' used humour rooted in Thai culture to make a case for speedy financial services. Drawing on everyday situations – from asking a parent for permission to stay out late to reconciling with a partner – the short video series depicted how fast and easy such approvals could be if they were as swift as Krungsri First Choice card application process. These 15-second microfilms captured attention on TikTok, Instagram Reels, YouTube Shorts and Facebook, combining storytelling with conversion paths embedded directly into the content.

> **The 'What the Fast' campaign achieved a 283% higher view rate than forecasted within just 25 days, generating nearly 3.8 million complete video views**

Seamless targeting

The campaign was engineered around three key digital phases: awareness, consideration and conversion. From rapid-fire scenarios that grabbed viewers in the first second, to embedded application links that enabled real-time action, each element was designed to minimise friction and meet users in their moment of intent. Media strategies such as YouTube's Video View Campaigns (VVC) further optimised placement and discoverability.

Measurable impact

The results speak to both reach and resonance. The 'What The Fast' campaign achieved a 283% higher view rate than forecasted within just 25 days, generating nearly 3.8 million complete video views. More notably, it drove a 79% year-on-year increase in credit card and personal loan new accounts applied via mobile application between July and October 2024, setting consecutive monthly highs.

This performance has not only positioned Krungsri First Choice as a digital leader in consumer lending, it has also earned the brand the Best Social Media Campaign title at the Retail Banker International Asia Trailblazer Awards 2025.