

Agilie Discusses Innovation and Security Trends in Financial Services Based on Money 20/20 Conference 2024

Agilie Shares Insights on the AI and Blockchain Trends Presented during the Money 20/20 Conference 2024

BRATISLAVA, SLOVAKIA, November 12, 2024 /EINPresswire.com/ -- Agilie, a European [IT outsourcing services company](#), provides expert comments on the trends and their anticipated outcomes based on the Money 20/20 Conference in October 2024. Among the essential trends, AI personalization, AI fraud detection, and blockchain for securing financial transactions are expected to shape the functionality of the fintech industry in the near future.



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AI-powered personalization is expected to become a new standard. “The implementation of Artificial Intelligence into the payment-relevant processes will keep shifting from data processing to mainly personalizing financial services,” indicates Sergii Gladun, the CEO and Founder at Agilie. AI-driven personalization occurs under the enrichment of users’ transactional data, which represents saturating the raw data with the new information derived from the user’s transactions.

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Sergii Gladun, CEO and Founder of Agilie

The continuous flow of new data, such as product and payment method selection, can facilitate the accuracy of recommendations personalized per client preferences. The anticipated outcomes of standardization of AI-driven personalization can include improved user experience and

growth of the business’s effectiveness.

The utilization of AI in cybersecurity becomes a key direction for fraud prevention. Artificial Intelligence is expected to become one of the leading tools in responding to the threat of synthetic identity fraud (SIF) in terms of payment method protection. The concept of SIF implies that the hacker utilizes an individual's identifiable information, like billing documents, to validate the genuineness of the identity.

Synthetic identity fraud is not limited to manipulations of citizens' private documentation. Deepfakes, the element of SIF, are counterfeiting the user's voice or appearance in order to manipulate payment procedures, like obtaining a loan without repaying it. The growth in SIF identity fabrication can shape the development of innovative cybersecurity solutions based on AI in fintech and banking industries to prevent the verification of false identities and detect cases of cyber manipulations.

Enhanced interest in blockchain to ensure transparency and security in financial operations. [Blockchain software development services](#) can ensure transaction security, reception, and storage of digital assets, raising its perspectives for utilization in cross-border payment processing. "The security of blockchain transactions is based on the elements of cryptography like public/private keys, hash, and digital signatures, making it tamper-proof to the cyber attacks," says Sergii Gladun.

The hacker will not be able to manipulate the chain of blocks, as any alterations in the hash algorithm will require alterations in the hash of the previous block. The tech specialists will detect and eliminate manipulation attempts over blockchain, proving blockchain efficiency for securing cross-border financial transactions.

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