Table of Content

Preface **1**

1 Asset-Less, in the Digital Age **3**
1. Like a hedge fund 3
2. The empty bank 4
3. Asset-less, brain heavy 6
3. Big, digital and dangerous 8
4. The age of digital intelligence 10
5. What is AI? 12
6. Not for everybody 14
7. A serviceable definition of AI 15
8. Curious like a robot 17
9. We have a dream (it could be a nightmare) 20
10. A singularity moment? 22
11. Evolution – revolution 23
12. Intelligence explosion 25
13. Quantum leap 27

2 Bank Like a Brain **31**
1. Blockchain singularity 31
2. Innovation in blockchain 33
3. It is not (just) about Bitcoin 35
4. A blockchain-based monetary system 37
5. A bank explosion, bit by bit 39
6. Embracing change 41
7. Reconfiguration of value chains 42

8. Neural networks and artificial synapsis 45
9. Bank like a brain: beyond synapsis 48

3 From Synapsis to Singularity 51
1. Singularity in payments 51
2. A world of innovation 52
3. Hold that block 54
4. Follow the flow 56
5. Singularity in bank funding 59
6. Funding for clients 61
7. Funding a dam on the Nile 63
8. Singularity in lending 65
9. Lend, if you can 67
10. Borrow, if you cannot 70
11. It is not just about lending 72
12. Singularity in investment management 75
13. The (artificially) intelligent investor 77
14. Capitalism for everybody, powered by AI 79
15. Wine and dine? 80
16. Investing in the new "oil" 82
17. The search for the AI Holy Grail 84
18. Limitless "alpha" 87
19. Ethical like a robot 89
20. Singularity in risk management 91
21. Risk as you like 93
22. Risk à la (AI-based) carte 97
23. A regulatory iceberg 100
24. Singularity in insurance 103
25. Fast digital innovation in InsurTech 106
26. There is intelligence in claims 108
27. Digital health 110
28. There is intelligence in insurance 112
29. Wellbeing management 115

4 Singularity, Front to Back 119
1. Intelligence, front-to-back 119
2. Singularity in product development 120
3. Singularity in marketing: real estate and mortgages 122
4. Singularity in marketing: intentions and life projects 126

5. Singularity in strategy, planning and control 128
6. Singularity in risk and finance 131
7. Singularity in credit work out 135
8. Singularity front to back and return 140
9. Chatbots: as much as you can 142
10. App and adopt 144
11. AI at the back: managing costs 145
12. Back office "à la carte" 147
13. AI in the middle office 150
14. AI ergo Cogito 152
15. Barbarians at the (compliance) gate 154
16. An AI-based trusted advisor 157
17. AI in macroprudential and monetary policies 160
18. Value chain reconfiguration: customers' behaviour and credit underwriting 162
19. Value chain reconfiguration: liquidity and cash flow management 165
20. Your cyborg CFO 167
21. Your virtual blue-chip client 170
22. A new equilibrium? 172

5 Runaway Transformation 175
1. Runaway transformation 175
2. Singularity job 177
3. AI Big Brother: at work 180
4. A fine line 183
5. The rise of robots 185
6. Helping hand 187
7. All too human 189
8. Titans of the brain 192
9. AI: Chinese walls 194
10. Chinese takeover 197
11. Compliance gates and regulatory arbitrages 199
12. Geopolitical singularity 201
13. Face value 203
14. AI for the left behind 206

6 Leading the AI revolution 211
1. Leading the brain 211
2. Runaway transformation at BBVA 214

3. If our home could think 216
4. Runaway transformation at DBS 219
5. Beyond banking at RBC 222
6. New ventures to address new intentions 225
7. CaixaBank: just imagine 228
8. Just imagine 230
9. Coffee and digital 232
10. Overarching trade-off 234
11. A shifting isoquant 237
12. Future ready or heading for extinction? 240
13. Tech is for biz (and not vice versa) 241
14. Runaway transformation leader 244
15. Elon bank 247
16. Singularity bank: AGI powered, but with a human heart 257
17. A polarized world of finance 260
18. An unsteady state 262
19. This is not the end 263

Bibliography **267**

Special thanks to Emiliano Rossi for his support in preparing the tables