

2024 Swift Hong Kong Innovation Forum – Navigating the Evolution of Payments



27 June 2024

Opening and Closing Remarks

Kevin Wong, Chief Executive, Asia Pacific, Swift



Kevin is Chief Executive, Asia Pacific at Swift, and is primarily responsible for all business development and business management activities in the region. Kevin joined Swift in August 2021 and is currently based in Singapore.

Kevin has extensive experience in the Asia Pacific region, having spent over 23 years in Hong Kong, Shanghai, Singapore, Sydney and Tokyo, mainly in the securities services and related field. Prior to Swift, Kevin was Head of Sales for State Street Bank in Asia Pacific for all products excluding State Street Global Advisors, where he spent over 4 years leading their business development efforts across the region. Kevin also ran the Securities & Funds Services business for Citibank in China, and was Head of Sales for BNY Mellon Asset Servicing for Asia Ex-Japan, Ex-Australia before that. Prior to this, Kevin spent time at Deutsche Bank and Bankers Trust earlier in his career, working in Sydney, Singapore and Hong Kong.

Kevin holds a Bachelor of Commerce degree from the University of Sydney.

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Embracing New Trend – Harness Artificial Intelligence in Financial Crime Compliance

Brian Tang, Founding Executive Director of LITE Lab at HKU, Board Director of Fintech Association of Hong Kong



Brian Tang is an innovator, educator and ecosystem builder who has worked in the confluence of law, technology and finance in Hong Kong, New York, Silicon Valley and Australia for more than two decades, combining extensive and credible global financial institutions experience, transactional and regulatory expertise and first-hand startup hustle.

After a career at global investment bank Credit Suisse and Wall Street law firm Sullivan & Cromwell, Brian founded ACMI to provide inclusive global thought leadership, industry-wide consensus building and transformational support for innovative technology, educational and policy solutions.

Brian is also founding executive director of the new interdisciplinary and experiential programme LITE Lab@HKU at the prestigious University of Hong Kong that fosters law, innovation, technology and entrepreneurship and has been featured on CNBC.

Brian is a global recognized author, speaker and authority in fintech (with more than 80,000 learners worldwide for the Introduction to Fintech edX course and being on the Board of Advisors of the Hong Kong Fintech Index Series), regtech/lawtech (chairing the Fintech Association of Hong Kong's Regtech Committee, founding the APAC Regtech Network and producing international award winning hackathon teams) and AI and blockchain governance (sitting on IEEE's Global AI Ethics Initiative Policy Committee and authoring various book chapters).

Brian also the proud founder of Young Makers & ChangeMakers, an inclusive youth technology development and educational social enterprise, which is best known for its Technovation: #GirlsMakeTech programme which has seen the top Hong Kong team of girls win the World Pitch Summit at Google in Silicon Valley in 2017.

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Embracing New Trend – Harness Artificial Intelligence in Financial Crime Compliance

Brian Chan, Senior Director, Data & Analytics, FTI Consulting



Brian Chan specializes in the application of artificial intelligence (AI) and machine learning within the realm of Financial Crimes Compliance. With a wealth of experience, he excels in the detection of fraudulent or anomalous behaviors within transactional data, as well as the development of automated sanction screening algorithms.

As a Senior Director in the FTIAI team, Brian has led the design and implementation of AI models aimed at enhancing financial crime compliance measures. He has served as the lead AI engineer on numerous multinational projects, where his contributions have been instrumental. Notably, Brian played a pivotal role in aiding top-tier investment banks and portfolio management firms in accurately identifying transaction fraud with a remarkable accuracy rate exceeding 99%. Similarly, his innovative AI techniques have been deployed to identify credit card fraud with nearly perfect accuracy.

Beyond financial crime compliance, Brian's expertise extends to various other facets of finance. He has successfully implemented end-to-end full-stack Know Your Customer (KYC) solutions for a prestigious North American bank, demonstrating his ability to deliver comprehensive and effective AI-driven solutions. Additionally, Brian has applied AI methodologies to optimize loan portfolio valuation and enhance investment education initiatives.

Prior to joining FTI, Brian honed his skills as a consultant specializing in AI-driven automation tools for financial institutions. His track record speaks to his ability to drive operational efficiency and innovation within the financial industry, making him a trusted advisor and invaluable asset to clients seeking to leverage AI technologies for competitive advantage.

Embracing New Trend – Harness Artificial Intelligence in Financial Crime Compliance

Kelston Tang, Financial Crime Compliance Market Expert, Go-To-Market, Swift

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Kelston Tang is a Financial Crime Compliance market expert in the Go To Market Team. He is currently supporting banks, corporates and payment providers in the North Asia region, providing product expertise on AML/KYC, sanctions, fraud; sharing on market trends and best practices in screening compliance for ISO 20022.

He has also previously spoken at banking events on ISO20022 for compliance. Prior to this role, he worked in the commercial team at S&P Global Market Intelligence in Hong Kong and Singapore, providing market data and risk solutions to banking clients.

Kelston graduated from Singapore Management University (SMU) with a bachelor's degree in Business Management.

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Transforming your Cross-Border Payment Experience

Nicholas Soo, Managing Director, Payments Product & Co-Head of Product for Global Payment Solutions Asia, HSBC



Nick has been a transaction banker for the past 20 years, in roles ranging from sales, strategy, regional product & country management. In his current HK-based role as Managing Director, Payments Product and co-head of Product for Global Payment Solutions Asia at HSBC, he is fortunate to have significant exposure to clients, regulators, industry bodies, and technology firms. Since the start of 2021, he also serves as the chairperson of the Hong Kong SWIFT National Member Group, and actively represents HSBC in several other bodies such as the HK Fintech Association & Emerging Payments Asia.

He is passionate about all things at the intersection of payments & technology, and is driven by solving client and industry problems. Typically by pairing in-depth use cases with the orchestration of suitable technologies. Numerous industry awards for solutions crafted by his team, are testament to this approach. Nick has been at the heart of creating innovative new solutions such as Omni-Collect and Digital Accounts Receivables Tool (DART) over the past few years, and has also overseen the tripling of HSBC Asia's Real-Time Payments (RTP) footprint over the past 5 years to 15 markets.

Prior to his regional roles in HK, Nick was with the Payments team in Malaysia, in a variety of roles, which included a short stint running the overall business. Beyond HSBC, he also worked closely with the Central Bank and various government agencies on national priorities such as promoting the country as a regional treasury & services hub, and the national e-payments agenda.

He holds a Bachelor of Information Systems from the University of Melbourne, a Certificate in International Cash Management from the Association of Corporate Treasurers UK, and various other certifications across Web 3 & Sustainability. To keep abreast of his various interests, he also angel invests across multiple sectors to accelerate his learning process.

He is the proud father of 2 argumentative children, and enjoys travelling, trail-running and reading (ecology, macro-investing, geo-politics, technology, fiction) in his spare time.

Transforming your Cross-Border Payment Experience

Magdalene Tam, Head of Operations, Chong Hing Bank



Magdalene has over 20 years of experience in the banking industry, with a strong focus on operations management. In her current role as Head of Operations Division at Chong Hing Bank, she is responsible for overseeing a number of back-office functions, including Treasury Settlement, payments, Wealth operations, customer account processing, Trade Finance, procurement and real state, etc.

Since joining Chong Hing Bank in 2022, Magdalene has implemented several process improvements that have increased operational efficiency, reduced costs and mitigated risks. She also played a key role in the bank's digital transformation initiatives, leveraging automation and data analytics to streamline workflows and enhance customer service.

Prior to her current position, Magdalene held various senior operations management roles at leading local and foreign banks in the region.

Transforming your Cross-Border Payment Experience

Arnold Chan, General Manager of Asia, Airwallex

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Arnold Chan is the General Manager of Asia for Airwallex, responsible for Airwallex's overall business growth across Asia, excluding China and Japan. Prior to this role, Arnold was the company's General Manager for Hong Kong and Southeast Asia.

Arnold joined Airwallex after starting and running a local education social enterprise in Hong Kong. He started his career at Goldman Sachs in institutional sales and has an MBA from Harvard Business School.

Transforming your Cross-Border Payment Experience

Julie Bolan, Head of Payments APAC, Go-To-Market, Swift

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In her multi decade career in the banking and finance industry, Julie Bolan has worked as a Global Transaction Banking professional, payments domain expert across domestic, international and wholesale banking and as head of risk, regulatory and financial crime programs. In 2023 Julie was awarded the Women in Payments Australia Distinguished Payments Professional Award .

In her current role as Head of Payments APAC, Go To Market Julie leads the payments business in the APAC region driving the adoption and usage of strategic services to enable instant and frictionless payments across the SWIFT community. This includes GPI services such as SWIFT Go, Pre-Validation and gCase in addition to supporting foundational transformation programs such as the ISO 20022 CBPR+ program Transaction Manager, Network Interoperability and Payment Experience initiatives.

Previously, Julie spent 25+ years at Westpac, where she held senior leadership positions including Head of Receivables Products, Head of GTS Product Delivery Asia, Director Payments (including NPP), Head of Network Management and Head of Risk, Regulatory and Financial Crime Programs and Transformation.

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Navigating the Future – Connecting CBDC in International Business

Sandip Patil, Head of Liquidity Management Services & Digital Assets, Treasury and Trade Solutions, Japan, Asia North & Australia, Citibank



Sandip is JANA Cluster Head of Liquidity Management Services for Citi's Services business. Services is Citi's core business, offering award-winning integrated liquidity and working capital solutions to Asian Clients, Multinational corporations, Financial institutions and Public sector organizations across Citi's Global network.

Based in Hong Kong, Sandip is responsible for providing an integrated suite of Citi's Liquidity and Investments solutions across JANA countries. These services are at the core of supporting clients' Commercial and Treasury activities with an aim to optimize Liquidity and Vehicle using Innovative Solutions. This business oversees USD 150 Bn of Client Deposits across Citi's network and \$85 Bn of on-shore deposits in JANA. In addition, Sandip is also leading Digital Assets Client strategy for Services and works closely with different stakeholders to bring digital assets and DLT based solutions to the market.

Sandip started with Citi as a Management Associate and in the last 28 years, he has held numerous positions in India, Thailand as well in Citi's regional office in Hong Kong. His experience spans across Sales and Client Management, Product Management, Risk Management as well as eBusiness Development functions both, locally and regionally. Prior to current role, Sandip was the Asia Sales Head for Financial Institutions Business as well as Asia Business Head for Payments, Receivables and Channels Services for TTS Asia.

Sandip holds a Master of Management Studies as well as a Bachelor of Chemical Engineering Degree from University of Mumbai, India. He was a Government of India's National Merit Scholar and has received numerous awards including Citi's prestigious Global Chairman's Club award.

Navigating the Future – Connecting CBDC in International Business

Hakan Eroglu, Advisor – Innovation Hub, Bank for International Settlements

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Hakan is an Advisor for Technology & Innovation at the Bank for International Settlements (BIS) Innovation Hub in Hong Kong with a focus on Open Finance, Digital Currencies and Payments. Before joining the BIS, he was the Global Open Banking & Open Data Practice Lead at Mastercard, based in Zurich. Hakan is an expert for open data ecosystems, open banking & open finance regulation, API standardization, instant and cross-border payments.

He is an internationally recognized thought leader in his area of expertise, and member of various international working groups. He brings more than 14+ years of technology & strategy consulting and product development experience at Mastercard, Accenture and Infosys – in Europe, the Middle East, Latin America and Asia Pacific.

Navigating the Future – Connecting CBDC in International Business

Yvonne Tsui, Senior Fintech Director, Hong Kong Monetary Authority

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Yvonne Tsui currently works in the Fintech Facilitation Office, where she focuses on innovative projects and collaborates with the Bank for International Settlements Innovation Hub Hong Kong Centre on various areas of work.

Before her current position, Yvonne gave legal advice to different teams of the Monetary Authority on a variety of central banking issues including financial market infrastructure operations, banking policies, and other regulatory matters.

Navigating the Future – Connecting CBDC in International Business

Tom Jenkins, Partner, Head of Financial Services Governance, Risk and Compliance Services, KPMG

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Tom Jenkins is a partner in KPMG's Hong Kong office with over 24 years of experience serving clients in the securities, banking and investment management sectors with KPMG. He started his career with KPMG London, before joining KPMG's Hong Kong office in 2002. He has provided a wide range of services to clients including statutory audits, regulatory compliance reviews, Basel Capital Accord implementation projects, special investigations, GAAP conversion projects, internal audit assignments, SOX compliance work, licence applications, market entry projects, and internal controls review and improvement projects. He is familiar with all major types of fixed income and equity products, US GAAP and IFRS. His particular area of focus is the regulation and risk management of OTC derivative products.

He advises global financial institutions on how to optimise their booking models for markets business in Asia including on the impact of regulatory capital requirements, margin requirements and other compliance obligations.

He regularly leads independent internal controls reviews requested by regulators under s201 of the Securities and Futures Ordinance and s59(2) of the Banking Ordinance. Areas covered by these reviews include markets activity, electronic trading, conflicts of interest, compliance, risk management and governance.

His clients include the Asian operations of global banks, regional and local banks as well as regulators and industry associations. He was an audit partner responsible for the audit of the Asia Pacific operations of a leading global bank as well as the audits of numerous smaller financial institutions for five years. He spent 2008-2011 on secondment to KPMG's Beijing office where he provided audit and advisory services to state owned Chinese banks and assisted a Chinese bank obtain banking licences in Brazil and Peru.

Customer Centricity 2024: Challenges and Opportunities for Multi-National Corporates

Jasmine Tan, Head of Payments Advisory for Asia Pacific, J.P. Morgan Chase Bank, N.A

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Jasmine brings with her more than 20 years of industry experience, spanning across banking, accounting and advisory services. She currently leads the Payments Advisory Team for Asia Pacific, the team provides clients with treasury benchmarking, leading practices, trends and analytics and strategic solutions to help drive transformation of the treasury function. During 2019 to 2021, she was leading the treasury services sales team for the corporate banking team in Japan.

Prior to J.P Morgan, Jasmine delivered strategic treasury transformation advisory and solutions for multinational organizations in the Greater China and North Asia regions at Standard Chartered Bank. She also spent over 14 years in PricewaterhouseCoopers and Ernst & Young, where she worked in the regional assurance and advisory practices in various countries including Singapore, Australia, South Korea and Malaysia. Her last role was leading the treasury advisory and derivative regulation practice in PwC Singapore.

Jasmine holds Bachelor of Commerce in Accounting and Business Economics with Merit from University of New South Wales, Australia and is a professional member of CPA Australia.

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Customer Centricity 2024: Challenges and Opportunities for Multi-National Corporates

Michael Ho, Partner, Head of Corporate & Transaction Banking Practice, Asia Pacific, Oliver Wyman



Michael leads Oliver Wyman's Corporate and Transaction Banking practice in Asia, based in Hong Kong. He has extensive experience advising global and regional banks as well as fintech players across Asia over the last 10+ years. His work focuses on digital assets, ecosystem strategy, digital acceleration, and commercial effectiveness.

Recently, Michael has co-authored several industry reports on payments and Central Bank Digital Currencies (CBDCs), such as "A New Dawn for Digital Currency: Why China's eCNY will change the way money flows forever" and "Unlocking \$120 billion value in cross-border payments: How banks can leverage central bank digital currencies for corporates," co-published with J.P. Morgan. Another notable report is "Institutional DeFi: The Next Generation of Finance?", co-published with DBS, J.P. Morgan, and SBI Holdings.

In his role, Michael has designed a global payment and cash management strategy for a major global bank, covering product strategy, client coverage, IT architecture assessment, investment cost estimates, business case planning, and target operating model design. He has also developed payment business strategies for various sector ecosystems for multiple leading financial institutions in Asia and globally, focusing on cross-border services and integration with non-banking ecosystem partners.

Additionally, Michael has designed a next-generation Cash and Trade target operating model for a global universal bank, emphasizing client and processing digitization, future-proofing digital capabilities, and upskilling existing teams. He has also assessed the digital cross-border payment landscape, collaborating with leading financial institutions and conducting business due diligence on select fintech players.

Navigating the Future – Connecting CBDC in International Business

Customer Centricity 2024: Challenges and Opportunities for Multi-National Corporates

Devendra Verma, Lead, Global Strategic Relations, Swift

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Devendra is the Lead, Global Strategic Relations at Swift and is responsible for leading global relationships with large multinational financial institutions. Devendra joined Swift in July 2020 and is currently based in Hong Kong.

Devendra brings with him 18 years of experience in the banking and financial services industry, having worked in the United Kingdom, Hong Kong and India. Prior to joining Swift, he was a Senior Vice President at HSBC and led its strategic initiatives in international payments in Asia Pacific. Before joining HSBC, he worked in Kotak Mahindra Bank in India leading E-banking products.

Devendra holds a master's in business administration from NMIMS Mumbai, and a bachelor's degree in engineering.