



***About the .BANK Influencer Interview Series***

*The .BANK Influencer Interview Series is aimed at checking the pulse of the banking industry – from cutting edge fintech solutions to cybersecurity issues and marketing strategies. Look for periodic interviews with some of the industry’s most important influencers including executives, speakers, authors, and journalists.*

## **.BANK Influencer Interview Series:**

### **Rob Nichols | President and CEO of American Bankers Association (ABA)**

***About Rob Nichols***

*Rob Nichols is President and CEO of the [American Bankers Association](#) (ABA), which represents banks of all sizes and charters and is the voice for the nation’s \$17 trillion banking industry. Rob is a recipient of the Alexander Hamilton Award, the highest honor of the U.S. Department of the Treasury. He also is consistently ranked as one of Washington’s Top Lobbyists by The Hill and was recently described as one of the “new generation of trade group CEOs” by The Washington Post.*

---

**.BANK:** What are the top cybersecurity threats facing the industry currently?

**Rob Nichols:** Cybersecurity threats are constantly evolving. As an industry, we have to be agile and prepare for the threats of today and tomorrow. Some of the top threats facing our customers—both businesses and consumers—are phishing exploits, ransomware and account takeover. The good news is that the financial services industry is on the leading edge of cybersecurity. Our ability to quickly share threat information, defend against attacks and identify fraud allows our customers to make millions of transactions safely each day.

**.BANK:** Fintech startups and technology firms are introducing new banking innovations regularly. As consumers migrate to these new banking options, how does the role of traditional banking institutions change?

**Rob Nichols:** There's no question that the digital revolution is reshaping the way consumers interact with financial institutions. Banks invest billions of dollars in technology, and I'm optimistic that the banking industry will build on its centuries-old history of innovation and successfully bring the technologies of the future to their customers. Going forward banking will be more convenient than ever before with mobile access, lightning fast loan approvals and instant peer-to-peer payments.

One way banks are getting there already is by partnering with fintech players, banks and nonbanks alike, to leverage each other's strengths. This gives customers the new technologies that they love from institutions they can trust. Staying ahead of customers' needs is a business imperative that they feel every day.

**.BANK:** Which new banking technologies do banks need to take advantage of to remain relevant with their customers?

**Rob Nichols:** New technologies are opening a world of opportunities – for both banks and their customers. ABA has been out front to help banks navigate these changes. Last year, I convened a staff task force to explore this area and make recommendations that could benefit the entire industry. The task force – along with Accenture – created a “Fintech Playbook” to help banks across the country understand the technologies that are available and how they can use them to benefit their customers. The playbook – available to ABA members at [aba.com/fintech](http://aba.com/fintech) – identified five main technology trends creating opportunities for banks. Those were cloud computing, advanced analytics, intelligent automation, artificial intelligence and open banking. The playbook also outlines 17 different technologies and how and when banks should implement them.

**.BANK:** What role do industry-specific web domains have in banking innovation?

**Rob Nichols:** New web domains, like .BANK, are a great example of the industry's initiative to stay on top of innovation. More importantly, and back to your first question, .BANK is a very visible way for banks to show their commitment to cybersecurity. The security and registration requirements of the domain help protect bank customers from a number of cyber exploits, including phishing. This is another area where ABA has been out front helping our members navigate the constantly-evolving field of technology.