

AIR Releases White Paper on Potential Impact of Generative Artificial Intelligence in Financial Services

'AI: Transforming the Future or Triggering Fear?' explores GenAI's impact on consumers, regulators & industry, with a call for research

WASHINGTON, D.C., USA, March 20, 2024 /EINPresswire.com/ -- The Alliance for Innovative Regulation (AIR) has released a new white paper titled [AI: Transforming the Future or Triggering Fear?](#) Generative Artificial Intelligence and Its Impact on Financial Consumers and Regulators. Authored

by AIR Senior Advisor and former global regulator F. Christopher Calabia, it examines the transformative potential and risks associated with the deployment of generative artificial intelligence (GenAI) in the financial services sector. AIR also announced a [call for papers](#) to stimulate further thought leadership on GenAI impacts.

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It seems highly likely that this innovation [GenAI], combined with other forms of A.I., will profoundly reshape both financial services and financial regulation, for good or ill.”

Jo Ann Barefoot, AIR CEO and Co-founder

prepare and adjust,” she continues.

The white paper and call for papers are a key component of AIR’s multi-year NextGenAI initiative exploring the potential impact of GenAI on financial regulation and the end users of financial



New white paper available for download now.

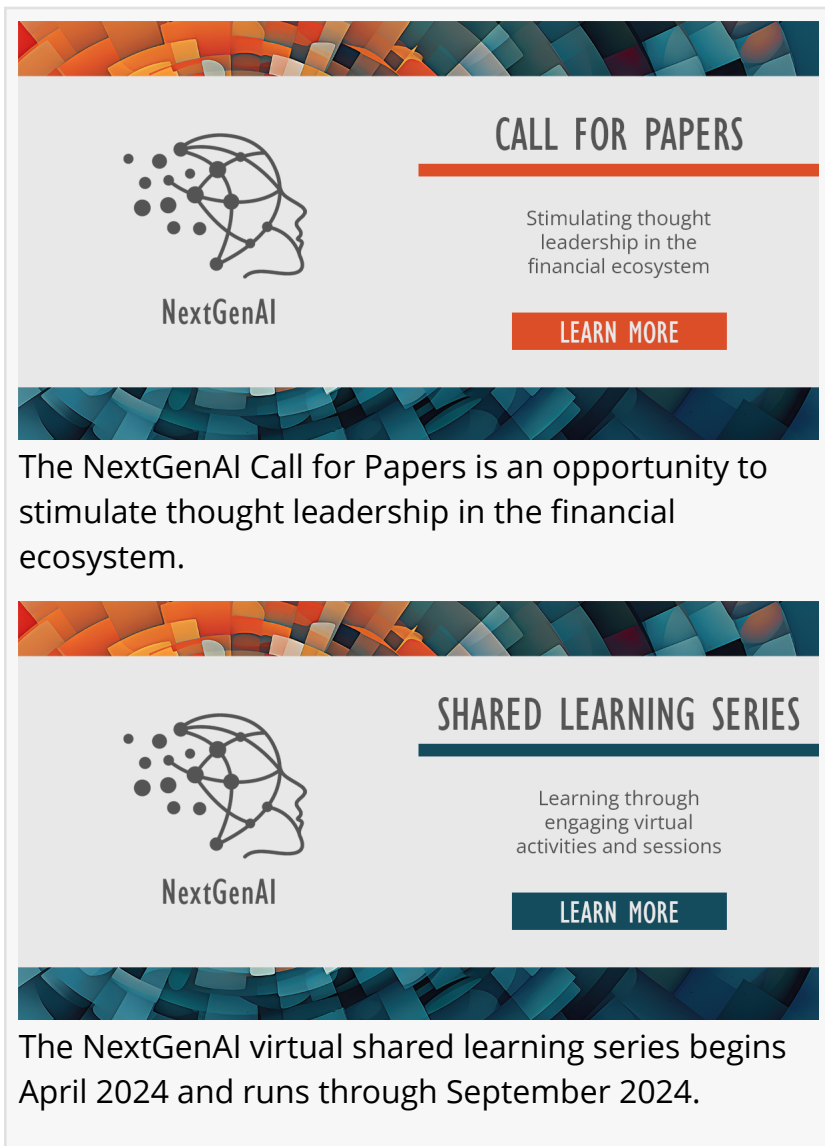
services. The initiative also includes research, collaborative stakeholder discussions, a tech showcase for regulators and solution providers, and virtual shared learning events designed to facilitate dialogue and debate on key issues.

With the release of the white paper, AIR is also inviting others to join in a collaborative dialogue about strategic approaches to adopting GenAI in financial services and financial regulation by submitting content to the call for papers. Contributors may submit high-level, thoughtful pieces on the implications of GenAI for the protection of financial consumers and for the financial system's supervision and regulation. Content may take the form of papers, blogs, videos, or audio, and may be submitted online now. The submission deadline is June 28, 2024 and full guidelines can be found online. AIR is keen to amplify and share the ideas and perspectives of those who submit content. Our approach to showcasing this content will vary depending on the nature, volume, and focus of the submitted materials. We may publish submissions on the AIR website, invite authors to discuss their content on AIR's podcast, or arrange other events, convenings, and opportunities for authors to connect and engage with interested participants in the financial services, regulatory, and innovation communities.

The first in the series of NextGenAI public virtual shared learning events will take place on April 11, 2024 titled Consumer Protection and Risk in the Age of Generative AI: Emerging Markets. It will explore Generative AI's potential impact on the users of digital financial services in emerging markets, and how regulators can protect consumers. [Register online](#) to attend this free, thought-provoking session.

Learn more about AIR's NextGenAI initiative by visiting https://bit.ly/AIR_NextGenAI.

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The NextGenAI Call for Papers is an opportunity to stimulate thought leadership in the financial ecosystem.

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The NextGenAI virtual shared learning series begins April 2024 and runs through September 2024.

About AIR: AIR is a nonprofit, non-membership organization working to make the financial system fully inclusive, fair and resilient through responsible use of new technology. By connecting regulation, finance, technology and society, AIR drives global innovation and collaboration to address rapid technology change.

Joseph Schember

Alliance for Innovative Regulation (AIR)

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