

EU AI Regulation: Implications for FinTech and FinTech M&A

September 14, 2021

In April, the European Commission released its proposal to lay down harmonised rules on artificial intelligence ('the Proposed AI Regulation'). This is perhaps the most significant regulation of AI in the world and is likely to be a highly influential template for AI regulations in other jurisdictions.

The Proposed AI Regulation (alongside the EU General Data Protection Regulation ("GDPR")) would apply to (among others) financial institutions', payment service providers' and FinTech companies' development, procurement, use and operationalization of AI systems. The Proposed AI Regulation seeks to apply strict transparency requirements as well as obligations in relation to the evaluation of individuals' creditworthiness. The Proposed AI also impacts mergers and acquisitions, and private equity transactions involving companies developing or using AI systems.

Watch the recording, where OneTrust DataGuidance, Proskauer Rose LLP, and a panel of experts for a webinar discussing the Proposed AI Regulation and its impact on the financial services and FinTech sector, as well as on M&A in this sector involving AI technologies.

Key takeaways include:

- An understanding of the scope and application of the Proposed AI Regulation, including in relation to the GDPR
- The implications for the financial services, payment services and FinTech sector
- Considerations for M&A/PE transactions involving companies developing or using AI technologies

Speakers

[Vivienne Arts](#), Chief Privacy Officer & Managing Director, London Stock Exchange Group (LSEG)

[Alexis Kateifides](#), Lead Centers of Excellence Counsel, OneTrust - moderator

[Vishnu Shankar](#), Special TMT & Data Protection Counsel, Proskauer

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