# Searching for AI
# News of the Day
# Dec 21, 2023

**Bunq Launches Customer Facing AI Tool**

Hello, my name is Bunq!!! (Another) Netherlands-based NeoBank Bunq launches new AI customer facing chatbot to replace search function in mobile app and website. Feature includes transaction analysis and inquiry, and other general customer service capabilities. In production. Bunq pursuing US banking license.

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|---|---|
| VENDOR: | N/A |
| CATEGORY: | Service Chatbots |
| SEGMENT: | Banking |
| PUBLISHER: | Multiple Sources - Banking Dive |
| AUTHOR: | BankingDive - Anna Hruska |
| IMPORTANT: | 1 – TURKEY- Partnership or Product Announcement No Customer Mention |
| | 2 – TOPICAL – Interesting Topic |
| | 3 – PRODUCTION – IN Production no customer mentioned |
| | **4 – CUSTOMER LIVE** |

LINK:
**https://www.bankingdive.com/news/dutch-neobank-bunq-gen-ai-tool-fintech-ali-niknam/703114/**

**FICO Exec Talks About Their Platform**

FICO goes Artificial…. Stephanie Covert, executive vice president of software at FICO talks about their internal AI platform. So much data will be valuable to the right AI technology. Key focus, drive analytics enhanced decisioning. In production with over 100 top tier global banks.

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|---|---|
| VENDOR: | AWS Cloud Services |
| CATEGORY: | AI Data Analytics |
| SEGMENT: | Credit Services |
| PUBLISHER: | AI Business |
| AUTHOR: | Deborah Yao |
| IMPORTANT: | 1 – TURKEY- Partnership or Product Announcement No Customer Mention |
| | 2 – TOPICAL – Interesting Topic |
| | 3 – PRODUCTION – IN Production no customer mentioned |
| | **4 – CUSTOMER LIVE** |

LINK:
https://aibusiness.com/ml/fico-evp-of-software-building-an-ai-platform-in-financial-services

**Commercial International Bank Egypt Opts for IBM AI Platform**

IBM, really???  This isn't Watson, CIB is using the IBM platform including their AI tech, to modernize the banks technology stack.  IBM platform drives better integration of Digital channels, branches, IVR and CRM and is backed by powerful AI capabilities.

VENDOR:             IBM
CATEGORY:           General AI Platform
SEGMENT:            Banking
PUBLISHER:          The Fintech Times
AUTHOR:             N/A
IMPORTANT:          1 – TURKEY- Partnership or Product Announcement No Customer Mention
                    2 – TOPICAL – Interesting Topic
                    3 – PRODUCTION – IN Production no customer mentioned
                    **4 – CUSTOMER LIVE**
LINK:
https://thefintechtimes.com/commercial-international-bank-egypt-selects-ibm-ai-tech-for-integrations/


**Fintech Regulation Coming for AI**

Of course there is risk in AI…. And the folks in regulatory roles are catching up.  Regulators in USA and Europe are now looking at AI in the financial markets as a potential risk. Janet Yellen identifies AI as a potential vulnerability to the system.  Financial Stability Oversight Council (FSOC) issues report on systemic risks of AI.

VENDOR:             **N/A**
CATEGORY:           Regulatory AI
SEGMENT:            General
PUBLISHER:          C Tech
AUTHOR:             Viki Auslander
IMPORTANT:          1 – TURKEY- Partnership or Product Announcement No Customer Mention
                    **2 – TOPICAL – Interesting Topic**
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                    4 – CUSTOMER LIVE
LINK:
https://www.calcalistech.com/ctechnews/article/s1ggdpgvp


**Morgan Stanley Releases AI ChatBot for Financial Advisors**

How do I make a 40% return on my portfolio?  Can AI make that happen???  Morgan Stanley has launched a chatbot for employees, financial advisors who work with wealthy customers.  Solution is based around internal data, not external sources and has other limits to manage compliance and regulatory challenges.

VENDOR:             Open AI
CATEGORY:           Employee Chatbots
SEGMENT:            Wealth Management

PUBLISHER:          Money Control
AUTHOR:             N/A
IMPORTANT:          1 – TURKEY- Partnership or Product Announcement No Customer Mention
                    2 – TOPICAL – Interesting Topic
                    3 – PRODUCTION – IN Production no customer mentioned
                    **4 – CUSTOMER LIVE**
LINK:
https://www.moneycontrol.com/news/technology/ai-offers-banks-new-ways-to-repeat-old-mistakes-11933321.html


**Liquidnet Integrates bondIT's AI-based Scorable Credit Analytics to Help Traders Anticipate Trends**

Bond Traders go all in for AI to improve returns even more.  Liquidnet has deployed a Scorable Credit Analytics tool for bond traders.  Enhancements will allow traders to better anticipate market trends using advanced machine learning, AI and data science techniques.

VENDOR:             bondIT
CATEGORY:           Institutional Trading AI
SEGMENT:            Institutional Brokerage
PUBLISHER:          Finovate
AUTHOR:             David Penn
IMPORTANT:          1 – TURKEY- Partnership or Product Announcement No Customer Mention
                    2 – TOPICAL – Interesting Topic
                    3 – PRODUCTION – IN Production no customer mentioned
                    **4 – CUSTOMER LIVE**
LINK:
https://finovate.com/liquidnet-integrates-bondits-scorable-credit-analytics-to-help-traders-anticipate-trends/


**Moody's Starts Discussion about AI Regulation – Talks to 500+ Industry Execs**

Moody's has conducted groundbreaking research on AI in the financial services industry and the impact on the regulatory framework.  Transaction monitoring, profiling and screening and task automation were the three (3) areas the study pointed out as having a more immediate impact on production applications.

VENDOR:             Moody's
CATEGORY:           AI Compliance & Regulation
SEGMENT:            FS General
PUBLISHER:          Moody's
AUTHOR:             N/A
IMPORTANT:          1 – TURKEY- Partnership or Product Announcement No Customer Mention
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                    3 – PRODUCTION – IN Production no customer mentioned

4 – CUSTOMER LIVE

LINK:
https://www.moodys.com/web/en/us/kyc/resources/insights/as-ai-transforms-risk-compliance-what-role-regulation-play.html

## PYMNTS.COM Reports on AI & How it can Help Manage Financial Fraud

Truly interesting article from PYMNTS.COM on the fraud landscape and how AI tools are rolling out to meet the challenge.  Covers both sides of the equation, how fraudsters use AI to trick us and how Institutions are fighting back with AI of their own.

VENDOR:           Multiple technology vendors quoted
CATEGORY:         AI Fraud Management
SEGMENT:          FS General
PUBLISHER:        PYMNTS.COM
AUTHOR:           N/A
IMPORTANT:        1 – TURKEY- Partnership or Product Announcement No Customer Mention
                  **2 – TOPICAL – Interesting Topic**
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LINK:
https://www.moodys.com/web/en/us/kyc/resources/insights/as-ai-transforms-risk-compliance-what-role-regulation-play.html

## 70% Correct In Reading SEC Filings – LLM's Fail to Make Impact

If it were a baseball player, LLM's ability to decipher SEC filings would be darn good at 70% accuracy.  Not so good when interpreting a document, much less an important one like an SEC filing.  Patronus AI did an analysis and found LLM's lacking.  70% ain't gonna cut it.  LLM's can create content and are proving to be limited in their ability to Interpret content.

VENDOR:           Patronus AI
CATEGORY:         Large Language Models – LLM's
SEGMENT:          Brokerage - SEC
PUBLISHER:        CNBC
AUTHOR:           Kif Leswing
IMPORTANT:        1 – TURKEY- Partnership or Product Announcement No Customer Mention
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                  4 – CUSTOMER LIVE
LINK:
https://www.cnbc.com/2023/12/19/gpt-and-other-ai-models-cant-analyze-an-sec-filing-researchers-find.html