



Regulators approach to Big Tech and Artificial Intelligence

The FCA, being a regulator that relies on data, is investing in training their staff to fully leverage the benefits of AI. They have also made significant investments in tech horizon scanning and synthetic data capabilities. In addition, they have recently introduced the Digital Sandbox, a pioneering initiative that no other global regulator has implemented. This sandbox utilizes real transaction data, social media data, and synthetic data to foster the safe development of Fintech and other innovative technologies. Furthermore, the FCA has developed its own supervision technology, incorporating AI methods for firm segmentation, portfolio monitoring, and the identification of risky behaviours.

[Read more here](#)

What you might have missed



FCA revamp social media guidance for financial promotions

The FCA is taking a significant leap forward in its efforts to combat illegal and non-compliant financial promotions.

The proposed new social media guidance will revolutionize the way firms promote financial products or services online. The FCA is seeking input on expanding its guidance to encompass the evolving landscape of social media advertising for financial services and products.

Lucy Castledine, Director of Consumer Investments at the FCA, stated:

"We've seen a growing number of ads falling short of the guidance we have in place to stop consumer harm."

[Read More](#)



Webinar SEAR/IAF – The countdown has begun!

Since the Central Bank of Ireland proposed the introduction of the Senior Executive Accountability Regime and the broader Individual Accountability Framework, firms and individuals alike have been working hard to assess the changes required and the impact of the new regime on those affected.

We will seek to discuss and debate all areas and engage with the audience for polling, commentary, Q & A's and general observations and experience, so if you feel that you and your firm could benefit from the vast experience that the Worksmart team have built up in the UK, then join us for what will be a lively and open discussion.

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