

Artificial Intelligence (AI) & Ethics in Banking

Addressing the Trust Challenges

The Irish Banking Culture Board (IBCB), is an independent body, established in 2019 and fully funded by the five retail banks operating in Ireland. The IBCB purpose is to work with the industry on behaviour and cultural change focusing on rebuilding trust in the sector. A key element of trust is that decisions are made in a fair and transparent manner founded on ethics.

The IBCB are hosting an AI & Ethics in Banking Roundtable to explore the ethical challenges posed by the increasing use of AI in the banking sector, in particular via the lens of trust and reputational risk, with a view to developing specific steps banks can take to mitigate against these risks and protect, and potentially enhance, trust.

The IBCB is delighted to be joined at this event by leading international experts in the field of AI and trust, **Prof. Irish H-Y Chiu** from University College London and **Prof. Katja Langenbucher** from the Goethe University of Frankfurt. Both Professors Chiu and Langenbucher have published extensively in this area. Professor Langenbucher is also currently working on the EU Commission's Proposal for an AI Act and what this entails for algorithmic credit scoring and is a member of the German BaFin's supervisory board (*detailed bios below*).

Post the event, the IBCB intends to develop and publish a set of Ethical Guardrails to guide the use of AI in IBCB member banks.



Prof. Irish H-Y Chiu: Professor of Corporate Law and Financial Regulation at University College London. She is Director of the UCL Centre of Ethics and Law and advances the public and stakeholder engagement of the Centre's agenda in relation to a wide range of issues in relation to law, regulation, governance and ethics in business and finance. She has published extensively in the areas of corporate governance and financial regulation, including *The Foundations and Anatomy of Shareholder Activism* (2010), *The Legal Framework for Internal Control in Banks and Financial Institutions* (2015), *Investment Management and Corporate Governance* (2017), *Banking Law and Regulation* (2019), *The Law and Governance of Decentralised Business Models* (2020), *Regulating the Crypto-Economy* (2021), and *Managing Corporations' Risk in Adopting Artificial Intelligence* (forthcoming 2021). She is a Research Fellow of the European Corporate Governance Institute, and a member of its Editorial Board. She has also been appointed as Senior Scholar at the European Central Bank's Legal Research Programme (2020).



Prof. Katja Langenbucher: Katja is a law professor at Goethe University's House of Finance in Frankfurt, affiliated professor at SciencesPo, Paris, and long-term guest professor at Fordham Law School, NYC. She has held visiting positions at Sorbonne; WU Vienna; London School of Economics; Columbia Law School and Fordham Law School (Edward Mulligan Distinguished Professorship); a Bok Visiting International Professorship at PennLaw, Philadelphia, is upcoming in 2022. Katja has published extensively on corporate, banking and securities law. Her research projects focus on bank corporate governance, FinTech, and Artificial Intelligence. Currently she is working on the EU Commission's Proposal for an AI Act and what this entails for algorithmic credit scoring. She is a member of the German BaFin's supervisory board (Verwaltungsrat), of the German Federal Ministry of Finance's working group on capital markets law and of the Conseil d'administration of the Fondation Nationale de Sciences Politiques. Katja was a member of the supervisory board of Postbank (2014-18) and of the EU Commission's High-Level Forum on the Capital Market Union (2019-20).

****Please note that attendance at this event is by invitation only.***