



The following provides a collection of relevant publications regarding Artificial Intelligence (AI) in capital markets and financial services at both the global and jurisdictional level. Previous versions are posted to the [newsletter's page](#) on the GFMA website.

February 2026

GFMA, AFME, ASIFMA, and SIFMA

[ASIFMA Responds to MAS Consultation Paper on Proposed Guidelines on AI Risk Management for FIs \(January 30, 2026\)](#)

ASIFMA submitted a response to the Monetary Authority of Singapore's (MAS) "Consultation Paper on Guidelines on Artificial Intelligence Risk Management." The consultation text is available [here](#) and response text is available [here](#).

[AFME Publishes Position Paper on EU Digital Omnibus on AI \(January 2026\)](#)

AFME published a position paper on "EU Digital Omnibus on AI." **AFME** welcomed the initiative to address key issues with the EU AI Act via the Omnibus proposal on AI and **AFME's** position paper includes a set of key recommendations to be considered.

GLOBAL

[BIS Publishes Bulletin on Global Giants in the AI Supply Chain \(February 23, 2026\)](#)

As part of their BIS Bulletin series, the Bank for International Settlements (BIS) published a bulletin titled "Global Giants in the AI Supply Chain." The bulletin finds that "for many AI giants - and particularly those from the United States and China - scope and scale go together as they expand the breadth of their activities into multiple layers in the AI supply chain."

[FSB RCG SSA Discusses AI During Meeting \(February 21, 2026\)](#)

The Financial Stability Board (FSB) Regional Consultative Group for Sub-Saharan Africa (RCG SSA) met on 20-21 February in Zanzibar, hosted by the Bank of Tanzania. AI was included in the range of topics discussed during the meeting.

[BIS Publishes Bulletin on the Economic Impact of AI in Emerging Market Economies \(February 17, 2026\)](#)

As part of their BIS Bulletins series, the Bank for International Settlements (BIS) published a bulletin on the "Economic Impact of AI in Emerging Market Economies." The bulletin finds that "AI preparedness - covering digital infrastructure, skills and institutional capacity - is a key determinant of overall gains, amplifying productivity effects where it is strong and constraining them where gaps persist."

[BIS IH Publishes Update on Project Spectrum \(February 17, 2026\)](#)

The BIS Innovation Hub (BIS IH) published an update on Project Spectrum which focuses on “using generative AI to enhance inflation nowcasting.” BIS IH noted that they have “successfully combined text embeddings with machine learning algorithms to efficiently classify millions of individual products for inflation analysis.” General project details are available [here](#).

[IOSCO 2026 Work Program Includes AI as Focus Area \(February 9, 2026\)](#)

The International Organization of Securities Commissions (IOSCO) published their “2026 Work Program.” Technological transformation is included as a key focus area. It also highlights workstreams on AI to develop “a supervisory tool kit” and to develop “guidance for firms on disclosures and governance.”

[FSB Includes Digital Innovation and AI as Topic in 2026 Work Programme \(February 3, 2026\)](#)

The Financial Stability Board (FSB) included “digital innovation and artificial intelligence” as a priority topic in its 2026 Work Programme. The FSB also noted that it plans to publish a “report on sound practices for AI adoption, use, and innovation” in October 2026.

NORTH AMERICA

Canada

[Tiff Macklem Discusses Potential Impacts of AI on Canadian Economy \(February 10, 2026\)](#)

Tiff Macklem, Governor of the Bank of Canada, delivered a speech titled “Canada at a Crossroads.” In the speech, he discussed potential changes to the Canadian economy and summarized how AI may be a key driver of these changes.

United States

[FRB Governor Christopher J Waller Delivers Speech on Operationalizing AI at the Federal Reserve \(February 24, 2026\)](#)

Christopher J Waller, Member of the Board of Governors of the Federal Reserve System (FRB), delivered a speech titled “Operationalizing AI at the Federal Reserve.” In his remarks, he discussed how the Federal Reserve is “deploying AI in three focused, complementary ways that reflect how work gets done across a large, complex institution—broad access for all employees, specialized tools for builders, and embedded capabilities within enterprise workflows—which together make it part of how the Federal Reserve operates day to day.”

[UST Releases Two New Resources to Guide AI Use in the Financial Sector \(February 19, 2026\)](#)

The US Department of the Treasury “released two new resources to guide AI use in the financial sector, a shared [Artificial Intelligence Lexicon and the Financial Services AI Risk Management Framework \(FS AI RMF\)](#).” These are part of the AIEOG deliverables (see below update).

UST Announces Public-Private Initiative to Strengthen Cybersecurity and Risk Management for AI (February 18, 2026)

The US Department of the Treasury (UST) “announced the conclusion of a major public-private initiative to strengthen cybersecurity and risk management for artificial intelligence (AI) in the financial services sector.” This partnership is the Artificial Intelligence Executive Oversight Group (AIEOG), and it is “focused on addressing identified gaps in the financial sector’s use of AI, developing practical tools that financial institutions can use to manage AI-specific cybersecurity risks while unleashing innovation.” Following this announcement, UST plans to “release a series of six resources developed in partnership with industry and federal and state regulatory partners to enable secure and resilient AI across the U.S. financial system.”

FRB Governor Michael S Barr Delivers Speech on the Impacts of AI on the Labor Markets and Economy (February 17, 2026)

Michael S Barr, Member of the Board of Governors of the Federal Reserve System (FRB), delivered a speech titled “What will artificial intelligence mean for the labor market and the economy?” In the remarks he discussed developments in AI adoption, implications for the labor market, the impacts observed so far, and implications for monetary policy.

EUROPE

Cyprus

Christodoulos Patsalides Discusses Potential Impacts of AI (February 9, 2026)

Christodoulos Patsalides, Governor of the Central Bank of Cyprus, delivered the opening remarks at the 13th Banking, Payments and Fintech Forum and EXPO. In the remarks, he noted that “AI is rapidly permeating the financial sector and the broader economy, cutting across functions, institutions, and market segments.” He also noted that “innovation must be embraced, but always anchored in sound risk management, strong governance, and a clear commitment to financial stability.”

European Union

EC Targeted Consultation on the Competitiveness of the EU Banking Sector Includes Section Focused on Digitalisation (February 11, 2026)

The European Commission (EC) announced a “Targeted Consultation on the Competitiveness of the EU Banking Sector.” The text of the consultation is available [here](#). Notably, section 1.6 focuses on digitalisation and states that “the widespread use of the online banking and the increase in banks’ adoption of new technologies, such as artificial intelligence, the inroads in tokenisation and use of distributed ledger technologies, the emergence of central bank digital currencies and stablecoins, present challenges and opportunities for banks.” **AFME** issued a [press release](#) welcoming the consultation including support for “the attention to innovation, digitalisation and emerging risks, from Open Finance and AI to the role of digital currencies and geopolitical and climate-related challenges.”

Patrick Montagner Delivers Speech on the ECB’s Approach to Digital Transformation (February 3, 2026)

Patrick Montagner, Member of the Supervisory Board of the European Central Bank (ECB), delivered a speech titled “Encouraging innovation, managing risks: the ECB’s approach to digital transformation.” In the remarks, he discussed opportunities and risks relating to AI.

[Frank Elderson Discusses Need to for Banks to Fully Consider AI Risks \(January 28, 2026\)](#)

Frank Elderson, Member of the Executive Board of the European Central Bank (ECB) and Vice Chair of the Supervisory Board of the ECB, delivered introductory remarks at a “Hearing of the Committee on Economic and Monetary Affairs of the European Parliament.” In his remarks, he highlighted “ensuring operational resilience in an increasingly digitalised financial system” as one of two key priorities for 2026-2028. As part of this focus, he noted that “banks must innovate responsibly by fully incorporating the risks from artificial intelligence and crypto-assets into their risk management.”

France

[François Villeroy de Galhau Highlights AI as Key Financial Stability Priority Item for the G7 \(January 6, 2026\)](#)

François Villeroy de Galhau, Governor of the Banque de France, delivered a speech titled “Disruptions in the international monetary landscape - threats or promises” at the G7 International Monetary System (IMS) Conference. He noted that “this year, France is taking on the G7 Presidency, with a number of priorities – addressing global imbalances but also delivering practical progress on six financial stability items: cross-border payments, NBF1, cybersecurity, AI, quantum technology and climate-related risks.”

Germany

[Joachim Nagel Delivers Speech Discussing the Need for AI Investment \(February 16, 2026\)](#)

Joachim Nagel, President of the Deutsche Bundesbank, delivered a speech on “Priorities and Challenges for Europe in a Changing World.” In his remarks, he noted that “we need more investment in our energy and digital infrastructure, especially regarding renewables and artificial intelligence.” He argued that “a stronger common market for energy and artificial intelligence will support resilience and growth” and that “achieving these objectives will not be possible without more private investment in Europe.”

[Joachim Nagel Highlights AI as Topic in Speech on Global Challenges for 2026 \(January 26, 2026\)](#)

Joachim Nagel, President of the Deutsche Bundesbank, delivered a speech titled “Outlook for 2026 in the light of multifaceted challenges worldwide.” In the remarks he noted that “we are all witnessing the continued rise of artificial intelligence as it becomes more and more important” and that “the new technology entails great opportunities, but also risks.”

Norway

[Ida Wolden Bache Discusses AI in Annual Address \(February 12, 2026\)](#)

Ida Wolden Bache, Governor of Norges Bank (Central Bank of Norway), delivered her annual address to the Supervisory Council of Norges Bank. In her remarks, she discussed the growth and potential impacts of AI. Notably, she highlighted that “Norway is better placed to reap the productivity gains from AI than many other countries.”

United Kingdom

[Andrew Bailey Identifies AI as Likely Driver of Productivity \(February 8, 2026\)](#)

Andrew Bailey, Governor of the Bank of England (BoE), delivered a speech titled “The World Today.” In the speech, he identified “AI and robotics as the most likely next drivers of productivity” and noted “that sustaining growth and financial stability will require innovation, openness, international cooperation, and strong global institutions.”

[FCA to Consider How AI Will Reshape Financial Services \(January 27, 2026\)](#)

The Financial Conduct Authority (FCA) “has launched a review into the implications of advanced AI on consumers, retail financial markets and regulators.” The [Review](#) is being led by Sheldon Mills, Executive Director, Consumers and Competition at the FCA, and comments are requested by 24 February 2026. Shortly following the announcement, Sheldon Mills also delivered a [speech](#) on the topic at the FCA’s “Supercharged Sandbox Showcase.”

[Andrew Bailey Highlights AI and Robotics as Next Likely Enablers of Global Productivity Growth \(January 16, 2026\)](#)

Andrew Bailey, Governor of the Bank of England (BoE), delivered remarks on “Global Imbalances in a More Fragmented World.” In the remarks he noted that “we should seek to enable the next major contribution to global productivity growth - the next discrete rush - likely to be AI and robotics - but to do so in a way sensitive to managing the consequences, and particularly invest in developing skills.”

APAC

Hong Kong

[HKMA Includes AI as a Focus Area in its Fintech Promotion Blueprint \(February 2026\)](#)

The Hong Kong Monetary Authority (HKMA) published a “Fintech Promotion Blueprint.” This Blueprint is to help “accelerate the implementation of more sophisticated fintech in Hong Kong’s financial services industry.” Key focus areas of the Blueprint include artificial intelligence (AI), distributed ledger technology (DLT), high-performance computing, data excellence, and cyber resilience.

India

[Shirish Chandra Murmu Highlights Potential Risks from AI \(January 9, 2026\)](#)

Shirish Chandra Murmu, Deputy Governor of the Reserve Bank of India (RBI), delivered remarks on “Regulation in the digital era - issues, opportunities and challenges.” In the remarks, he noted that “the increasing use of models, algorithms, and code across financial industry is reshaping how outcomes are generated” and that “their limitations such as explainability, embedded bias, and model drift may not be immediately apparent, and may emerge only as these technologies gain scale.” He also noted that “the report of Committee on Framework for Responsible and Ethical Enablement of Artificial Intelligence ([FREE-AI](#)) may be helpful but needs to be translated into appropriate regulation with the underlying accountability from usage of such technologies, lies with the regulated entity.”

Singapore

[Singapore Launches New Model AI Governance Framework for Agentic AI \(January 22, 2026\)](#)

The Singapore Minister for Digital Development and Innovation, Josephine Teo, announced the launch of the new “Model AI Governance Framework for Agentic AI. “This Model was “developed by the Infocomm Media Development Authority (IMDA).”

South Korea

[Chang Yong Rhee Discusses the Bank of Korea AI Language Model in New Year Speech \(January 2, 2026\)](#)

Chang Yong Rhee, Governor of the Bank of Korea, delivered a “New Year Speech” at the Bank of Korea. In the speech, he noted that the Bank plans “to unveil the ‘Bank of Korea AI Language Model’ by the end of this month.”

MENA

Saudi Arabia

[Ayman Al-Sayari Delivers Speech Highlighting AI as Part of Saudi Vision 2030 Strategy \(October 16, 2025\)](#)

Ayman Al-Sayari, Governor of the Saudi Central Bank, delivered a speech on “Addressing financial crime, fraud, and corruption as barriers to growth and stability Session.” In the speech, he noted that “the adoption of state-of-the-art technology and innovation is central to the Saudi Vision 2030 strategy” and they “continue to expand the use of digital payments, artificial intelligence, and open-banking frameworks to improve efficiency and financial inclusion.”

[Ayman Al-Sayari Commends AI Efforts at G20 FMCBGs Meeting \(October 15, 2025\)](#)

Ayman Al-Sayari, Governor of the Saudi Central Bank, delivered a speech at the financial sector issues (FSI) session of the G20 Finance Ministers and Central Bank Governors (FMCBGs) meeting. In his speech, he commended “the BIS, FSB, and World Bank Group for their comprehensive work on the AI reports.”

*All information collected and provided for this report is publicly available.