



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.

## June 2026

### GFMA, AFME, ASIFMA, and SIFMA

#### [ASIFMA 2026 Asia Pacific Capital Markets Survey Report Includes Chapter on Digital Assets and AI \(June 2026\)](#)

**ASIFMA** published its 2026 Asia Pacific Capital Markets Survey Report. This is the 5<sup>th</sup> edition of the report, and the survey covers 13 markets in the region. The report includes a chapter specifically focused on digital assets and AI. Further summary details are available in the related [press release](#).

#### [SIFMA Publishes Podcast on Building the Future of Operations \(June 24, 2026\)](#)

**SIFMA** published a podcast on “Building the Future of Operations: Key Takeaways from SIFMA Ops 2026.” The podcast includes insights and discussion on “evolution of AI from experimentation to enterprise integration.”

#### [SIFMA Publishes Podcast on the Impact of AI on the Economy \(June 15, 2026\)](#)

**SIFMA** published a podcast titled “Market Snapshot: Is AI Carrying the Economy? Featuring Marc Giannoni, Barclays.” In this episode, **SIFMA** President and CEO Kenneth E. Bentsen, Jr. and Head of Research Heidi Learner are joined by Marc Giannoni, Chief U.S. Economist at Barclays, to discuss the evolving U.S. economic outlook and the key forces driving markets today. The growing role of AI investment in supporting economic growth was included as a key discussion topic.

#### [AFME Submits Response to Commission Consultation on AI Transparency Guidelines Under Article 50 \(June 3, 2026\)](#)

**AFME** submitted a response to the “Draft Guidelines on the implementation of the transparency obligations for certain AI systems under Article 50 of Regulation (EU) 2024/1689 (the ‘AI Act’).” Further details on the consultation are available [here](#).

## GLOBAL

#### [FSB Announces Virtual Outreach Event on Sound Practices \(June 29, 2026\)](#)

The Financial Stability Board (FSB) announced a “virtual outreach event on Tuesday 7 July from 13:00-15:00 CEST.” This event will focus on their [consultation report](#) on “sound practices for financial institutions’ responsible adoption of artificial intelligence.” Further details on the consultation report can be found in the related update below in this section.

### **[BIS Annual Report Analyzes Investment in AI and Long-Term Impacts \(June 28, 2026\)](#)**

The Bank for International Settlements (BIS) publishes its Annual Economic Report 2026. The report includes analysis on investment in AI technologies in 2026. It also includes a special section ([see Box C](#)) on “Transformative AI, long-term growth and r-star.”

### **[FSB Publishes Consultation Report on Sound Practices for the Responsible Adoption of AI \(June 10, 2026\)](#)**

The Financial Stability Board (FSB) published a “Consultation Report on Sound Practices for Responsible Adoption of Artificial Intelligence (AI).” The report identifies “12 sound practices to help financial institutions adopt AI.” Response is requested by 22 July and a final report to the G20 is expected to be published in October.

### **[FSB RCG Europe Discusses Financial Stability Implications of Advance AI Models \(June 3, 2026\)](#)**

The Financial Stability Board (FSB) Regional Consultative Group for Europe (RCG Europe) convened 2-3 June in Vienna. During the meeting one of the key topics of discussion was “financial stability implications of advanced AI models.”

### **[BCBS Publishes ICT Risk Management Report Including Example Focused on AI \(June 2, 2026\)](#)**

The Basel Committee on Banking Supervision (BCBS) published a report on “Information and communication technology (ICT) risk management: range of practices.” The report includes a special example box titled “Insight gained from industry outreach - novel approaches and use of AI and open source technologies.” The related press release also notes that “the Committee will continue to monitor developments and exchange supervisory insights related to the digitalisation of finance and financial technology from a prudential perspective, including developments in artificial intelligence models and the implications for banks cyber security.”

### **[FSB Discusses Potential Frontier AI Impacts and AI Consultation \(June 1, 2026\)](#)**

The Financial Stability Board (FSB) Plenary met in London. During the meeting, the Plenary discussed financial system vulnerabilities including “the unveiling of powerful frontier AI models” which “may sharply increase cyber risks.” The Plenary noted that “patching efforts are important, but may add to problems if rushed or poorly executed.” Additionally, the Plenary discussed an upcoming consultation on “sound practices for adoption of artificial intelligence by financial institutions” which will feed into a “final report to be delivered to the G20 Finance Ministers and Central Bank Governors in October.”

## **NORTH AMERICA**

### **United States**

#### **[SBC Holds Hearing on AI and the American Dream \(June 11, 2026\)](#)**

The US Senate Committee on Banking, Housing, and Urban Affairs (SBC) held a hearing titled “AI and the American Dream: Promoting Innovation, Affordability, and American Dominance.” Further details, including the witness testimonies and recording are available [here](#).

### **[FRB Vice Chair Discusses Management of AI Risks \(June 4, 2026\)](#)**

Michelle W Bowman, Vice Chair for Supervision of the Board of Governors of the Federal Reserve System (FRB), delivered a speech on “Supervision and Regulation” before the US House Financial Services Committee. In her remarks, she highlighted that “the financial system continues to adapt to technological advances, including the rapid evolution of artificial intelligence (AI) capabilities and the risks and benefits of its use.” She also noted that “effectively managing these emerging cyber risks will require ongoing collaboration between public and private entities, continuous monitoring of AI developments, regular stakeholder communications, and agile regulatory and supervisory frameworks that keep pace with rapid technological change.”

### **[White House Publishes EO on AI Innovation and Security \(June 2, 2026\)](#)**

The White House published an Executive Order (EO) on “Promoting Advanced Artificial Intelligence Innovation and Security.” The EO calls for “an AI cybersecurity clearinghouse, in collaboration with the AI industry and operators of critical infrastructure.” It also calls for developing and maintaining “a classified benchmarking process to assess the advanced cyber capabilities of AI models and determine the threshold at which an AI model should be designated a ‘covered frontier model.’”

### **[FRB Governor Cook Delivers Speech on Opportunities and Risks AI Presents for the Economy and Financial System \(May 27, 2026\)](#)**

Lisa D Cook, Member of the Board of Governors of the Federal Reserve System (FRB), delivered a speech on “The opportunities and risks AI presents for the economy and financial system.” In the remarks, she notes that “the totality of our experience with AI leads us to the conclusion that, alongside experimentation, strong governance and risk management must be our foundation.”

### **[NYDFS Issues Industry Letter on Heightened Cyber Risks Associated with Frontier AI Models \(May 21, 2026\)](#)**

The New York Department of Financial Services (NYDFS) issued an “Industry Letter - May 21, 2026: Heightened Cybersecurity Risks Associated with Frontier AI Models.” The letter was sent to the CISOs of NYDFS regulated entities.

## **EUROPE**

### **Bulgaria**

#### **[Petar Chobanov Discusses How AI Affects Financial Literacy \(May 22, 2026\)](#)**

Petar Chobanov, Deputy Governor of the Bulgarian National Bank, delivered a speech titled “From financial literacy to financial stability.” In the remarks, he discussed “how might digitalisation and the increasing use of artificial intelligence affect financial literacy, both in terms of opportunities and emerging risks?”

## European Union

### [Frank Elderson Discusses Risks Relating to Frontier AI \(June 19, 2026\)](#)

Frank Elderson, Member of the Executive Board and Vice-Chair of the Supervisory Board of the European Central Bank (ECB), participated in a recent fireside chat where he discussed potential risks relating to frontier AI models. He highlighted efforts from the ECB to engage “with all banks under our supervision to ensure that operational resilience in times of frontier AI models is treated as a topic of strategic relevance.”

### [EBA Spring 2026 Risk Assessment Highlights Risks from Frontier AI \(June 18, 2026\)](#)

The European Banking Authority (EBA) published its Spring 2026 Risk Assessment Report (RAR), Q1 2026 Risk Dashboard (RDB) and Spring 2026 Risk Assessment Questionnaire (RAQ) results. These find that “rapid development of increasingly capable (frontier) AI models may further amplify operational and cyber risks, including through new attack vectors and the potential misuse of AI enabled tools.”

### [ESMA Annual Report for 2025 Includes Updates on AI \(June 17, 2026\)](#)

The European Securities and Markets Authority (ESMA) published its Annual Report for 2025. The report highlights updates on “enhancing market efficiency and digitalization” including work “on digitalisation, including artificial intelligence, distributed ledger technology and decentralised finance.”

### [Frank Elderson Delivers Speech on Strengthening Operational Resilience for the Age of AI \(June 4, 2026\)](#)

Frank Elderson, Member of the Executive Board and Vice-Chair of the Supervisory Board of the European Central Bank (ECB) delivered a speech titled “Strengthening operational resilience for the age of AI.” The full text of the speech is available [here](#).

## Finland

### [Olli Rehn Delivers Speech at Conference on AI and System Risk Analytics \(June 3, 2026\)](#)

Olli Rehn, Governor of the Bank of Finland and First Vice-Chair of the European Systemic Risk Board, delivered remarks on “Systemic risk, resilience and competitiveness in a changing technological landscape” at the 11<sup>th</sup> Bank of Finland and European Systemic Risk Board joint conference on AI and Systemic Risk Analytics. In the remarks, he highlighted the opportunities and risks from AI, including the impact of AI on operational resilience.

## Ireland

### [Mary-Elizabeth McMunn Discusses Innovation in the Funds Sector \(June 8, 2026\)](#)

Mary-Elizabeth McMunn, Deputy Governor of the Central Bank of Ireland, delivered a speech on “Navigating and responding to change - resilience, innovation and regulation in the funds sector.” In the remarks, she noted that “AI and tokenisation represent the twin technological transformations currently underway – both providing real opportunities” and she also highlighted related efforts from the Bank of Ireland on these topics.

### [Vasileios Madouros Discusses the Central Bank of Ireland's Approach to Tokenized Finance \(May 26, 2026\)](#)

Vasileios Madouros, Deputy Governor of the Central Bank of Ireland, delivered a speech titled "Finance in transition - the Central Bank of Ireland's approach to tokenised finance." The full text is available [here](#).

## **Netherlands**

### [Steven Maijor Discusses Regulatory Approach to AI \(June 2, 2026\)](#)

Steven Maijor, Executive Board Member and Chair of Supervision of De Nederlandsche Bank (DNB), delivered a speech titled "From survival to partnership - how fintech needs the regulators, and the regulators need fintech." In his remarks, he noted that "we are ready to apply our refined supervisory approach to emerging European AI developments" and that "as artificial intelligence becomes increasingly embedded in financial services, we will build on earlier dialogue, risk-based supervision and proportionality to support responsible adoption of these technologies."

## **Spain**

### [José Luis Escrivá Discusses Impact of AI on Competitiveness \(June 24, 2026\)](#)

José Luis Escrivá, Governor of Banco de España, delivered an address on "Competitiveness for growth." In his remarks, he highlighted the importance of collaboration for combatting operational risks and noted that "cybersecurity, responsible artificial intelligence, operational resilience and certain common technological infrastructures are natural areas for sector-wide cooperation."

## **United Kingdom**

### [BoE Annual Reports for 2026 Include Updates on AI \(June 25, 2026\)](#)

The Bank of England (BoE) published several of its Annual Reports for 2026 including the "[Prudential Regulation Authority Annual Report 2025/26](#)" and the "[supervision of financial market infrastructures Annual Report](#)." These reports provide updates and insights regarding BoE workstreams relating to AI, as well as BoE AI adoption.

### [FCA Chief Executive Delivers Speech on Rethinking Regulation for the Age of AI \(June 24, 2026\)](#)

Nikhil Rathi, Chief Executive of the Financial Conduct Authority (FCA), delivered a speech on "Rethinking regulation for the age of AI." The speech discusses scaling opportunities, a different approach to regulation, resilience, and efforts by the FCA.

### [FCA Publishes Overview of AI Engagement with Industry \(June 8, 2026\)](#)

Alex Smith, Head of Cross-cutting Policy & Strategy at the Financial Conduct Authority (FCA), published an article on "AI in financial services: shaping our approach through industry engagement." The article discusses the FCA's collaboration with industry and referenced efforts relating to their [AI Lab](#).

## APAC

### China

#### [CAC, NDRC and MIIT Jointly Issue Framework for AI Agent Governance \(May 8, 2026\)](#)

The Cyberspace Administration of China (CAC), National Development and Reform Commission (NDRC), and Ministry of Industry and Information Technology (MIIT) jointly issued a policy framework governing AI agents as part of a regulatory category distinct from generative AI, with financial service providers subject to mandatory filing, testing and product recall measures, and all providers required to observe decision-authority limits and human oversight requirements.

### Hong Kong

#### [SFC Issues Circular on Enhanced Cybersecurity Measures to Address Evolving Risks from AI \(June 2, 2026\)](#)

The Hong Kong Securities and Futures Commission (SFC) issued a “Circular to licensed corporations, SFC-licensed virtual asset service providers and associated entities Enhanced cybersecurity measures to address evolving risks arising from artificial intelligence-enabled cyberattacks.” The circular noted that “the SFC may issue further guidance, conduct reviews to assess licensed firms’ preparedness and resilience in responding to cybersecurity incidents, or take supervisory action where appropriate, in light of the evolving risks.”

### India

#### [SEBI Issues Advisory on AI-driven Vulnerability Detection Tools and Forms Cybersecurity Task Force \(May 5, 2026\)](#)

The Securities and Exchange Board of India (SEBI) issued an advisory on emerging cybersecurity risks from advanced AI-driven vulnerability detection tools and formed a task force of representatives from market infrastructure institutions to assess risks, develop mitigation strategies and facilitate threat intelligence sharing.

### Japan

#### [FSA and BOJ Issue Request Regarding Threats Posed by Frontier AI \(June 15, 2026\)](#)

The Financial Services Agency (FSA) and Bank of Japan (BOJ) “issued a request to financial institutions regarding ‘Short-Term Measures for Financial Institutions in Response to Changes in Threat Posed by Frontier AI.’” The full English translation is available [here](#).

### Singapore

#### [PDPC Issues Proposed Advisory Guidelines on Use of Personal Data in GenAI \(June 2, 2026\)](#)

The Singapore Personal Data Protection Commission (PDPC) issued a consultation on “Proposed Advisory Guidelines on Use of Personal Data in Generative AI.” The deadline for response is 1 July.

## South Korea

### [FSC Announces Easing of Network Separation Rules for AI Cybersecurity Use \(May 25, 2026\)](#)

The Financial Services Commission (FSC) announced the easing of network separation rules for 49 financial institutions with over KRW 10 trillion in assets to use AI and SaaS security tools for vulnerability testing, with full exemption considered via regulatory sandbox, alongside new AI cybersecurity guidelines expected in June.

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