



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.

May 2026

GFMA, AFME, ASIFMA, and SIFMA

[SIFMA COO Discusses AI in Remarks at the 2026 Operations Conference & Exhibition \(May 13, 2026\)](#)

SIFMA COO, Joseph L Seidel, delivered a speech on “Operations at the Center of Capital Markets Transformation” at [SIFMA’s 2026 Operations Conference & Exhibition](#). In the remarks, he provided an update on SIFMA’s work on key issues shaping the industry including AI, digital assets, treasury clearing, and extended trading.

GLOBAL

[IOSCO Publishes Supervisory Toolkit for AI Use in Capital Markets \(May 25, 2026\)](#)

The International Organization of Securities Commissions (IOSCO) published a “[Supervisory Toolkit for AI Use in Capital Markets](#).” Summary details are available in the [press release](#), and a standalone extract of the toolkit is also [available](#). It was noted that following this publication, “IOSCO will turn its attention to emerging industry practices across governance, disclosure, and recordkeeping and reporting of AI systems in capital markets” and that “to inform this review of industry practices, the report includes a [survey](#), which is open until 26 June.”

[BCBS Discusses Frontier AI Models During Meeting \(May 19-20, 2026\)](#)

The Basel Committee on Banking Supervision (BCBS) met in Basel on 19-20 May to discuss a range of initiatives. During the meeting, “members also took note of recent developments in artificial intelligence (AI) models and the implications for banks’ cyber security.” Discussion also noted that “while frontier AI models could help banks and supervisors in identifying cyber vulnerabilities and strengthening defences, their potential malicious use may materially change the speed and scale of cyber incidents.” The BCBS “will continue to monitor developments and exchange supervisory insights.”

[IMF Publishes Blog on Financial Stability Risks from AI Cyberattacks \(May 7, 2026\)](#)

The International Monetary Fund (IMF) published a blog titled “Financial Stability Risks Mount as Artificial Intelligence Fuels Cyberattacks.” The blog highlights how “resilience, supervision, and international coordination are essential to safeguarding global financial markets as new AI tools enable attackers.”

[IMF Publishes Paper on How Agentic AI Will Reshape Payments \(April 24, 2026\)](#)

As part of their IMF Notes series, the International Monetary Fund (IMF) published a paper titled “How Agentic AI Will Reshape Payments.” This paper “examines how agentic AI may affect payment systems, focusing on authorization, liquidity, settlement, compliance, and resilience” and “it highlights a key tension between probabilistic AI behavior and the deterministic requirements of payment infrastructures.”

[Pablo Hernández de Cos Discusses BIS Monitoring of the AI Sector \(April 20, 2026\)](#)

Pablo Hernández de Cos, General Manager of the Bank for International Settlements (BIS), participated in an interview on the “Global economic outlook, financial stability risks, stablecoins and central bank independence.” In the interview, he noted that the BIS is “closely monitoring the AI sector” and that “one key concern about the AI sector is the high degree of interconnectedness of companies in the supply chain.”

NORTH AMERICA

United States

[FRB Vice Chair Bowman Calls for Genuine Collaboration Regarding Emerging Challenges Like AI and Custody of Digital Assets \(May 14, 2026\)](#)

Michelle W Bowman, Vice Chair for Supervision of the Board of Governors of the Federal Reserve System (FRB), delivered the opening remarks at the “Federal Reserve Bank of Kansas City 2026 Future of Banking Conference.” In the remarks, she noted that regarding “emerging challenges like artificial intelligence, custody of digital assets, and evolving payment systems, the Fed’s role is to understand and encourage risk management of the use of these technologies.” She also highlighted that “genuine collaboration is critically important-where supervisors bring risk-management perspective and regulatory expertise, and bankers bring market knowledge and a deep understanding of customer needs.”

[SEC Chairman Delivers Remarks at Special Competitive Studies Project AI+ Expo \(May 8, 2026\)](#)

Paul S. Atkins, Chairman of the Securities and Exchange Commission (SEC), delivered “Remarks at the Special Competitive Studies Project AI+ Expo.” In the remarks, he discussed AI and agentic finance, onchain financial markets, and the path to America’s continued leadership.

[FRB Vice Chair Bowman Delivers Speech on AI in the Financial System \(May 1, 2026\)](#)

Federal Reserve Board (FRB) Vice Chair for Supervision, Michelle W Bowman, delivered a speech on “Artificial Intelligence in the Financial System” at the Financial Stability Oversight Council (FSOC) AI series Roundtable on Cybersecurity and Risk Management. In her remarks, she noted that in her “role as the chair of the Financial Stability Board’s Standing Committee on Supervisory and Regulatory Cooperation we are working together to address financial stability issues related to supervisory and regulatory policies.”

EUROPE

European Union

[EC Seeks Feedback on Draft Guidelines for the Classification of High-Risk AI Systems \(May 19, 2026\)](#)

The European Commission (EC) “issued draft guidelines clarifying the classification of artificial intelligence (AI) high-risk systems and a list of practical examples for stakeholder feedback.” Feedback is requested by 23 June.

[EC Issues Consultation on Transparency Obligations Under Article 50 of the AI Act \(May 8, 2026\)](#)

The European Commission (EC) issued a “Draft of the guidelines on the implementation of the transparency obligations for certain AI systems under Article 50 of the AI Act.” These were prepared in parallel to the “[Code of Practice on marking and labelling of AI-generated content](#)” and a [consultation on the draft guidelines](#) was also issued with feedback requested by 3 June.

[European Council and Parliament Reach Provisional Agreement on Proposal to Streamline Certain Rules Regarding AI \(May 7, 2026\)](#)

The European Council presidency and European Parliament announced their “negotiators reached a provisional agreement on a proposal to streamline certain rules regarding artificial intelligence (AI)” and that “the proposal forms part of the so-called ‘Omnibus VII’ legislative package in the EU’s simplification agenda.” Notably, “the provisional agreement also introduces a fixed timeline for the delayed application of high-risk rules: the new application dates would be 2 December 2027 for stand-alone high-risk AI systems and 2 August 2028 for high-risk AI systems embedded in products.”

Germany

[Joachim Nagel Highlights Potential Benefits from AI in Speech on the German Economy \(May 8, 2026\)](#)

Joachim Nagel, President of the Deutsche Bundesbank, delivered a speech titled “Structural challenges for the German economy.” In the remarks, he highlights that a “glimmer of hope is the use of artificial intelligence” and that “adoption is particularly widespread in the services sectors.”

Sweden

[Aino Bunge Discusses How AI Can Influence the Economy and Monetary Policy \(May 19, 2026\)](#)

Aino Bunge, First Deputy Governor of the Sveriges Riksbank, delivered a speech titled “How can AI influence the economy and monetary policy?” Slides accompanying the speech are available [here](#).

United Kingdom

[Andrew Bailey Discusses the Impact of AI on Economic Growth \(May 21, 2026\)](#)

Andrew Bailey, Governor of the Bank of England (BoE), delivered a speech titled “Can AI make cutlery?” In the speech, he “raises how economic growth can happen with AI likely the next ‘general-purpose technology’” and notes that “past experience suggests these gains may take time, depend on complementary innovation, and bring uncertain effects on jobs, making investment in skills essential.”

[Sarah Breeden Delivers Speech on Modernizing Money and Markets \(May 19, 2026\)](#)

Sarah Breeden, Deputy Governor, Financial Stability at the Bank of England (BoE), delivered a speech on “Modernising money and markets.” Her speech highlighted efforts relating to AI including “agentic payments and commerce” and that the BoE is “working with international counterparts on simulation methods to understand how AI agents could interact in ways that amplify stress, and how that could be mitigated.”

[BoE, FCA, and HMT Issue Joint Statement on Frontier AI Models and Cyber Resilience \(May 15, 2026\)](#)

The Bank of England (BoE), Financial Conduct Authority (FCA), and HM Treasury (HMT) issued a joint statement on Frontier AI models and cyber resilience. The statement highlights where the UK Government and financial authorities judge that firms should be taking active steps across several related domains.

[Simone Plances Discusses How FCA’s Smart Data Accelerator May Drive AI Benefits \(April 28, 2026\)](#)

Simone Plances, Manager, Innovation at the UK Financial Conduct Authority (FCA), published an article titled “From promise to practice: shaping open finance policy with our Smart Data Accelerator.” The article noted that “strong data standards, digital verification and trusted infrastructure” developed for the Smart Data Accelerator “will be the bedrock for AI to deliver smarter, highly personalised benefits.”

APAC

Australia

[APRA Issues Letter to Industry on AI Summarizing Common Weaknesses and Expectations for Regulated Entities \(April 30, 2026\)](#)

The Australian Prudential Regulation Authority (APRA) issued a “Letter to Industry on Artificial Intelligence.” The letter provided a “summary of common weaknesses and expectations for regulated entities.”

Japan

[JFSA Convenes Public-Private Coordination Meeting on Strengthening Cybersecurity Measures in the Financial Sector Against AI-Related Threats \(April 24, 2026\)](#)

The Japan Financial Services Agency (JFSA) convened a working group to hold discussions at the “Public-Private Coordination Meeting on Strengthening Cybersecurity Measures in the Financial Sector Against AI-Related Threats.” The purpose of the “working group is to deepen practitioner-level discussions to ensure that the financial industry, IT service providers, and relevant public bodies—including the government and the Bank of Japan—share a common understanding of threats arising from advances in AI technology and jointly consider appropriate responses.”

Malaysia

[Abdul Rasheed Ghaffour Highlights the Importance of AI Governance and Trust \(April 29, 2026\)](#)

Abdul Rasheed Ghaffour, Governor of the Central Bank of Malaysia (Bank Negara Malaysia), delivered a speech titled “Defining moments - shaping the future story.” In his remarks, he noted that “governance and accountability are also central when we talk about artificial intelligence” and that “trust in digital finance will ultimately depend on whether AI is governed as rigorously as how it is being deployed.”

AFRICA

South Africa

[Fundi Tshazibana Delivers Address on Regulation and Supervision of the Financial Sector in the Age of AI \(May 8, 2026\)](#)

Fundi Tshazibana, Deputy Governor of the South African Reserve Bank and Chief Executive Officer of the Prudential Authority, delivered an address titled “Regulation and supervision of the financial sector in the age of artificial intelligence.” In the remarks, she highlighted the need for improving information, building skills, and calibrating regulation.

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