

## Insights

# AI FOR GROWTH - FCA COMMITS TO BEING INCREASINGLY TECH POSITIVE

Apr 29, 2025

AI is dominating the FCA's newsfeed this week.

Today, the FCA has published a speech entitled “AI for growth – how the FCA can help” by Jessica Rusu, FCA chief data, information and intelligence officer.

It comes as no surprise given her role that Rusu has “a pro-technology approach to making the FCA a smarter regulator”, one of the key pillars of the [FCA's new Strategy 2025-2030](#). So, what does this mean in practice?

## HOW IS THE FCA USING AI?

- Predictive AI in the Supervision Hub: To assist agents with real-time knowledge. Presumably, this refers to the use of AI to locate pertinent information within the large volumes of data it holds on the firms' it regulates.
- AI Voice Bot, i.e. an AI chatbot: Uses AI to simulate human-like conversations to help direct consumers to the appropriate agency, be that the FCA or rather the FOS (Financial Ombudsman Services) or FSCS (Financial Services Compensation Scheme).
- Experimental usage of Large Language Models (LLMs): Applying LLMs to process and interpret unstructured data, identify patterns, and enhance decision-making and streamline the FCA's Authorisations and Supervisory processes.
- Advanced AI-analytics: Applying AI-enabled analytics specifically to voluminous trading data to identify potential misconduct requiring further investigation.
- FCA's AI Lab: The AI Lab fosters collaboration between the FCA, financial firms, and tech innovators to explore and implement AI solutions that enhance regulatory processes and ensure compliance.

## WHAT IS IN THE PIPELINE?

Today, the FCA has announced the launch of AI Live Testing, as part of the AI Lab. Through AI Live Testing:

“firms will be able to live-test AI models to build confidence in their performance, while also receiving regulatory support and comfort to support safe and responsible deployment”.

The details of the FCA's proposals are set-out in their Engagement Paper. Responses are due by 10 June 2025.

## **WHAT ABOUT AI POLICY?**

In short, the FCA plans to use its existing regulatory framework and rules:

"On the policy front – we believe our existing frameworks like the SMCR and Consumer Duty give us enough regulatory bite that we don't need to write new rules for AI." - Jessica Rusu, FCA chief data, information and intelligence officer

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