

Westminster Business Forum policy conference:

AI in UK Financial Services - priorities for policy, sector development, innovation and safeguards

Timing: Morning, Friday, 28th March 2025

Taking place online



WESTMINSTER
BUSINESS
FORUM

Draft agenda subject to change

- 8.30 Registration
- 9.00 **Chair's opening remarks**
Senior Parliamentarian
- 9.05 **AI and UK financial services - current landscape, and key considerations for policy and regulation**
Professor Pinar Ozcan, Entrepreneurship and Innovation, Said Business School, University of Oxford
Questions and comments from the floor
- 9.30 **Policy, regulation and supporting innovation, safety and growth in the use of AI in financial services**
assessing the direction of government policy | implications for AI development in the financial sector | the AI Opportunities Action Plan and AI growth Zones | the Financial Services Growth and Competitiveness Strategy | data legislation and protection | investment priorities | addressing barriers to uptake | fostering competition and diverse market entry | start-up and scale-up support | planning and devolution reforms to promote regional growth | developing corporate governance models and roles to address AI risks | learning from international examples | regulatory and support options for varying use cases | tackling bias in algorithmic decisions on credit and insurance | data sovereignty and client confidentiality issues | corporate governance implications | third party software and service provider readiness | environmental impacts and concerns | international relationships and coordination
Emma Wright, Partner, Harbottle and Lewis; and Expert Without Borders on Global AI Regulation, UNESCO
Senior representative, FinTech
Senior representative, financial services
Senior representative, consultancy
Senior representative, innovation
Questions and comments from the floor
- 10.25 **Regulatory priorities and market development for AI in financial services**
Ian Phoenix, Director, Intelligence and Digital, Financial Conduct Authority
Questions and comments from the floor
- 10.50 **Chair's closing remarks**
Senior Parliamentarian
- 11.00 Break
- 11.10 **Chair's opening remarks**
Senior Parliamentarian
- 11.15 **The future role of AI in investment management**
Rajnish Kumar, Head, Investment Technology and AI, Investment Platform, Allianz Global Investors
Questions and comments from the floor
- 11.40 **The way forward for implementation of AI in financial services**
assessing developments and best practice in key applications | new services | investment management, counter-fraud and insurance | sentiment analysis | back-office applications | HR and improving D&I | identifying risk and fraud | retail customer acquisition, onboarding, personalisation and empowerment | addressing barriers to AI adoption | talent pipeline and recruitment | skills, training for future needs and mitigating job losses | infrastructure development and legacy tech | integration with technologies such as Open Banking | smart data and data management | risks to banks of AI-enabled fraud and data breaches | liability issues | resolving issues around digital ID
Olivia Larkin, Head, Skills and Workforce Policy, City of London Corporation
Senior representative, AI
Senior representative, financial services
Senior representative, consultancy
Senior representative, legal
Questions and comments from the floor
- 12.30 **Next steps for AI in financial services policy, market development and regulation**
Senior representative, policy
Questions and comments from the floor
- 12.55 **Chair's and Westminster Business Forum closing remarks**
Senior Parliamentarian
Sean Cudmore, Westminster Business Forum