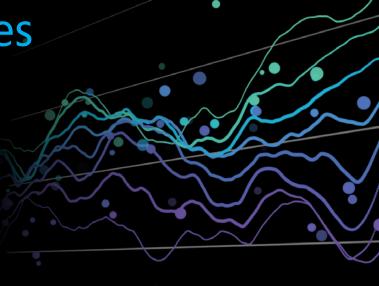# Using AI responsibly in Financial Services

AI technologies are re-shaping the way organizations across industries do business. Financial Services are no different. Successfully integrating AI into an organization requires business leaders to practice big-picture thinking that considers not just what AI **can** do, but what it **should** do.

At Microsoft, we are collaborating with customers, partners, experts, and industry leaders to create a collective approach to engaging with AI in a responsible way. As you navigate what this shift could mean for the Financial Services industry, we'd like to share key insights and perspectives that we've learned along the way.

Opportunities

Customer experience
Credit scoring in lending
Online digital assistants

Employee empowerment
Forecast natural disasters
360-degree customer view

Streamlined processes
Regulatory compliance
Improved security

Risks

Data privacy and security
Focus on keeping your customers' and organization's data safe

Training data
Make sure your data is comprehensive and accurate

Data modeling
Assess risks before deployment

Defined intent
Use your AI only for its intended purpose

A responsible path forward
How do you manage AI responsibly?

Establish guiding principles to articulate your AI approach

Adopt practices and tools to apply throughout the development lifecycle

Determine a governance framework that builds trust and confidence

Remember, decisions made by financial organizations significantly impact people. For AI to play a role in these decisions, it's essential that organizations use the technology responsibly and plan for unintended consequences. AI can foster inclusion within the financial industry, such as banks extending credit to people who may have otherwise been denied access to financial services.

How can you start your own journey to develop responsible AI in Financial Services?

Visit Microsoft's page on Responsible AI to learn more about our approach.

Learn more about AI in Financial Services from industry experts at the Microsoft AI Business School.

Download Microsoft's two-part e-book series: Microsoft's Perspective on Responsible AI in Financial Services and Responsible AI in Financial Services: Governance and Risk Management.

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