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AI, Data and Trust

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WHERE WE START

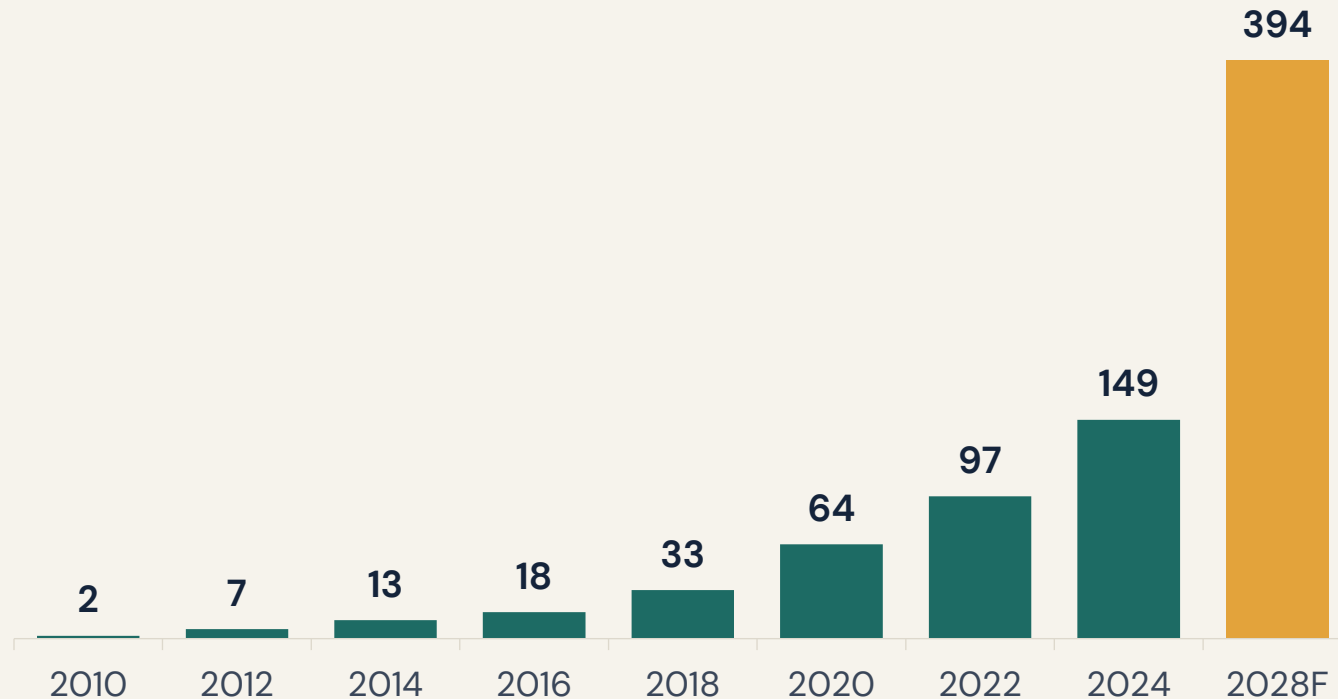
AI isn't new to financial services.

What's new is who gets to use it.

WHY NOW: THE DATA EXPLOSION

Data is exploding, and AI runs on it

Data created worldwide each year, in zettabytes



75x

more data created worldwide
in 2024 than in 2010

Sources: IDC Global DataSphere via Statista (2028F = forecast); JPMorgan Chase via Markets Media, June 2025. 1 zettabyte = 1 billion terabytes.

HOW WE GOT HERE

Four waves of AI in finance

1980s–90s

Score

Credit scores and
rules-based alerts

2000s–2010s

Predict

Machine learning
spots fraud and
prices risk

2022

Create

Generative AI
writes, summarizes
and codes

2025–26

Act

AI agents
complete multi-
step tasks

Waves 1 and 2 lived with specialists. Waves 3 and 4 reach every desk.

THE BASIC CONCEPTS

Predictive vs. Generative AI

Predictive AI

Asks: What is likely to happen?

Built by: data scientists

Examples: fraud scores, credit risk

Generative AI

Asks: What should I write or do?

Used by: everyone, in plain language

Examples: emails, summaries, code

KNOW THE TOOL

What GenAI does well, and doesn't

Good at

Drafting: emails, letters, reports

Summarizing: calls, policies, filings

Comparing: versions of a document

Watch out for

Made-up facts: confident but wrong

Gaps: only knows what you give it

Privacy: public tools may keep data

Rule of thumb: treat it like a fast new hire. Useful on day one, but check its work.

GENAI IS NOW PERVASIVE

It's already on every desk

200K+

Bank of America employees
use AI tools

80%+

of Citi's 180,000 AI users
use it regularly

99%

of BNY employees trained
on its AI platform

GENERAL USAGE IN FINANCIAL SERVICES

Where AI already works in our industry

Service · Bank of America

Erica, its virtual assistant, has handled 3.2 billion+ client interactions since 2018

Claims · Travelers

About 90% of customers who use its AI claim assistant complete their claim with it

Client letters · Allstate

AI drafts nearly all claim emails; claims agents check them for accuracy

Compliance · Citi

Used AI to read 1,089 pages of new U.S. capital rules and assess their impact

WHAT CHANGES FOR ALL OF US

Three shifts at work



How teams are organized

People manage AI “digital employees” alongside human colleagues



How goals are set

Success means outcomes: faster cycles, fewer errors, more clients served



How we use technology

Plain language is the new interface, so anyone can build with AI

LET'S BE HONEST

Skepticism is healthy

Will it get things wrong?

See: Morgan Stanley, AIG

Will it take my job?

See: JPMorgan, AIG

Is our data safe?

See: JPMorgan, Fannie Mae

Who owns the mistake?

See: BNY, Freddie Mac

FIVE REAL STORIES

Five firms, five lessons

-
- | | | |
|----------|-----------------------------|------------------------------------|
| 1 | Morgan Stanley | AI assists. The advisor decides. |
| 2 | JPMorgan Chase | AI at scale, honest about jobs. |
| 3 | Bank of NY Mellon | Digital employees, human managers. |
| 4 | AIG | AI reads. The underwriter decides. |
| 5 | Fannie & Freddie | AI in housing, with new rules. |
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Morgan Stanley

Story 1 of 5

An AI note-taker for advisors

INTRODUCED

Partnered with OpenAI in 2023; launched Debrief to advisors in 2024

HOW IT'S USED

With client consent, it takes notes, drafts the follow-up email and logs it in the CRM

THE BENEFIT

Impact rated "8 or 9 out of 10" by the firm's analytics chief

98%

of advisors actively use
the firm's AI assistant

FOR THE SKEPTIC · MORGAN STANLEY

The advisor still hits send.

“The truth is, this does a better job of taking notes than the average human.”

Jeff McMillan, Former Head of Firmwide AI, Morgan Stanley

Client consent first

Advisor reviews every draft

Built on internal sources

JPMorgan Chase

Story 2 of 5

A secure AI suite for everyone

INTRODUCED

LLM Suite, built in-house in 2024: 200,000 people onboarded in 8 months

HOW IT'S USED

Drafting, summarizing, research and code, with data kept inside the bank

THE BENEFIT

10–20% productivity gains reported for coding work

230K+

employees now have
access to LLM Suite

FOR THE SKEPTIC · JPMORGAN CHASE

Be honest about jobs.

10%

fewer operations roles projected as AI takes on routine work

Still hiring

bankers, advisors and branch staff, the roles closest to clients

Your move: grow the skills AI can't replace.

Bank of NY Mellon

Story 3 of 5

Eliza: AI for everyone

INTRODUCED

A firm-wide AI platform, with training required before anyone uses it

HOW IT'S USED

20,000 staff build AI agents; 134 “digital employees” check payments and fix code

THE BENEFIT

125+ AI solutions live, from client onboarding to reconciliations

99%

of employees trained on the platform

FOR THE SKEPTIC · BNY

You become the trainer.

“The role of the human operator is to be the trainer or the nurturer of the digital employee.”

Sarthak Pattanaik, Chief Data & AI Officer, BNY

Its own login

One narrow job

A human approves its work

AIG

Story 4 of 5

AI that reads the pile

INTRODUCED

AIG Assist started in one business line, then expanded step by step

HOW IT'S USED

Reads broker submissions, pulls out key data and ranks them for underwriters

THE BENEFIT

+30% quotes, 55% faster to quote, ~40% more policies bound

1 day

to review a submission,
down from 3–4 weeks

FOR THE SKEPTIC · AIG

AI reads. You decide.

“Maintaining the underwriter at the center of decision-making will continue to be paramount.”

Peter Zaffino, Chairman & CEO, AIG

Every submission reviewed

Humans own risk and price

Growth, not just cost cuts

Fannie Mae & Freddie Mac

Story 5 of 5

AI enters housing finance

INTRODUCED

May 2025: Fannie Mae launched an AI Crime Detection Unit

HOW IT'S USED

Scans millions of records for red flags, like false owner-occupancy claims

THE BENEFIT

Flags patterns people couldn't spot, then hands them to investigators

10 sec

to flag possible fraud, vs.
60 days by hand (CEO's
estimate)

FOR THE SKEPTIC · FANNIE MAE & FREDDIE MAC

AI rules now reach every lender.

“AI governance cannot be delegated solely to technology teams.”

Harris Beach Murtha, Attorneys at Law on the new Fannie Mae and Freddie Mac AI rules

List every AI tool

Senior leaders own it

Vendors meet the same bar

WHAT THE FIVE STORIES SHARE

Four patterns that work

1. Start with paperwork

Notes, summaries and document review come first

2. Keep humans in charge

People approve, decide and own the outcome

3. Build governance in

Know every AI tool, who owns it and how it's checked

4. Train before tools

BNY trained 99% of staff before scaling up

THE DIRECTION IS CLEAR

6 in 10

Nearly six in ten banking executives expect AI agents to be fully embedded in risk, compliance and audit within three years.

Accenture, Top Banking Trends for 2026

WHY THIS MATTERS FOR WOMEN

Women use AI less, with more at stake

22%

men's higher use of generative AI compared with women's

29%

of female-dominated jobs are exposed to GenAI, vs. 16% of male-dominated jobs

The good news: short, hands-on training closes the gap.

YOUR NEXT STEPS

Five moves to lead with AI

01



Learn

Take hands-on
AI training

02



Own it

Use AI openly.
It's a skill

03



Lead

Be your team's
AI champion

04



Shape

Get a seat at
the AI table

05



Lift

Bring another
woman along

TRY THIS AT YOUR DESK

A simple prompt formula: ART

A

Act as

A compliance analyst at a community bank

R

Request

Summarize this lender letter in 5 bullets

T

Terms

Plain English, under 150 words, cite the sections

THEN

Check it

Read it against the source before you use it

“Summarize this” gets a generic answer. ART gets one you can use.

START ON MONDAY

Your first 30 days

Week 1

Learn

Complete one hands-on AI training

Week 2

Try

Use AI on one task and check it

Week 3

Show

Share your results with your manager

Week 4

Lift

Teach one colleague what you learned

You know the work.

That's what AI needs most.

Questions?

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