Follow-up to the European Parliament non-legislative resolution on the impact of artificial intelligence on the financial sector

1. **Rapporteur :** Arba KOKALARI (EPP / SE)
2. **References**: 2025/2056(INI) / A10-0225/2025 / P10_TA(2025)0286
3. **Date of adoption of the resolution:** 25 November 2025
4. **Competent Parliamentary Committee:** Committee on Economic and Monetary Affairs (ECON)
5. **Brief analysis / assessment of the resolution and requests made in it:**

   Throughout the resolution, the European Parliament strongly endorses the Commission's approach to artificial intelligence (AI) in the financial sector, notably its **risk-based, proportionate and innovation-friendly framework**, while calling for continued vigilance regarding consumer protection, financial stability and fundamental rights.

   The resolution recognises that AI is already widely deployed across the EU financial sector, including for creditworthiness assessments, fraud detection, transaction monitoring, customer support and investment advice, and notes the increasing experimentation with generative AI. Parliament highlights the opportunities AI offers to improve efficiency, foster innovation, enhance risk management and support the objectives of the Savings and Investments Union, while underlining the need to balance innovation with robust governance and human oversight.

   At the same time, the resolution identifies key risks associated with AI deployment in finance, including data quality issues, discriminatory outcomes, model opacity, cybersecurity vulnerabilities, market concentration and supervisory capacity constraints. Parliament stresses that high-risk use cases, particularly those affecting consumers, should remain subject to meaningful human oversight.

   Parliament underlines that the financial services sector is already heavily regulated at EU and national level and considers that existing sectoral legislation, complemented by the AI Act, is largely sufficient to address current AI use cases. It calls for close coordination between the Commission, Member States and supervisory authorities to avoid regulatory fragmentation, gold-plating and new barriers to cross-border activity.

The resolution also places strong emphasis on competitiveness, investment and strategic autonomy. Parliament expresses concern about the EU's relative position in AI innovation and investment and calls for measures to mobilise private capital, including venture capital, scale-ups and AI-driven financial innovation. It supports initiatives to strengthen EU-based AI and cloud capabilities, enhance interoperability with like-minded partners and reduce dependencies on a limited number of service providers.

Finally, Parliament makes recommendations on skills, sustainability and governance, calling for increased AI literacy and digital skills in the financial sector, support for research into the environmental impact of AI, and the use of innovation hubs, sandboxes and cross-border testing environments to enable responsible experimentation.

6. Response to requests and overview of actions taken, or intended to be taken, by the Commission

Regulatory framework, proportionality and legal certainty

On paragraphs relating to the regulatory framework, human oversight and risk-based governance:

The Commission welcomes Parliament's strong support for the EU's risk-based approach to AI. The Commission shares Parliament's view that fully autonomous AI systems in high-impact financial use cases should remain subject to appropriate human oversight. The Commission recalls that the AI Act constitutes the world's first comprehensive legal framework on AI and establishes clear obligations for high-risk AI systems, including those used in creditworthiness assessments, while preserving space for innovation. The AI Act introduces strong safeguards to ensure transparency, human oversight, accuracy and robustness, and non-discrimination for the currently two high-risk AI system use cases in the financial sector. The Commission is also required to review annually the list of AI systems considered high-risk under Annex III of the AI Act and can amend it in case of further evidence of other use cases in the financial sector that are posing a high-risk.

In the financial sector, the AI Act complements existing EU financial services legislation, which continues to apply in full. Sector-specific rules on consumer protection, prudential supervision, market integrity, data protection and operational resilience already provide a robust and technology neutral framework.

Future guidance on the implementation of the AI Act will be **proportionate, risk-focused and operational**. The Commission shares the view that the AI Act avoids unnecessary duplication and envisages targeted derogations where requirements are equivalent with obligations under Union financial service legislation, as well as certain provisions to integrate certain compliance measures into existing governance frameworks under Union financial services law. However, it must be noted that the AI Act and financial service legislation pursue different objectives: the AI Act aims to address risks to health, safety and fundamental rights, while Union financial service law aims to ensure financial stability. The Commission will provide further guidance on how the AI Act interplays with existing Union financial service legislation and will work to ensure coherence with existing financial services legislation, while avoiding duplication.

Guidance, supervisory convergence and enforcement

On paragraphs calling for clear guidance and consistent supervision:

The Commission takes note of Parliament’s call for clear and practical guidance on the application of existing financial services legislation in relation to AI. The Commission will continue to work closely with the European Supervisory Authorities (ESAs) to promote consistent interpretation and application of both the AI Act and financial sector legislation.

The Commission agrees that supervisory efforts should prioritise **tangible, operational risks**, while maintaining a proportionate and innovation-supportive approach. The Commission supports the strengthening of supervisory expertise, including through supervisory technology (SupTech), information sharing and coordinated supervisory practices across Member States.

The Commission also acknowledges Parliament’s concerns regarding the concentration of risks and reliance on a limited number of critical service providers. These risks are already addressed through existing frameworks, including the Digital Operational Resilience Act (DORA), and will continue to be monitored closely.

Innovation, investment and competitiveness

On paragraphs relating to AI innovation, venture capital and competitiveness:

The Commission shares Parliament's concern regarding the EU's position in global AI investment and innovation. The Commission agrees that the financial services sector can act as a catalyst in mobilising private investment into AI and scaling innovative solutions within the EU.

In this context, the Commission recalls its ongoing initiatives to strengthen the **Savings and Investments Union**, deepen capital markets and improve access to venture capital and scale-up financing. These initiatives aim to support AI-driven financial innovation and enable companies to grow and scale within the EU.

The Commission continues to support AI development and deployment through substantial EU funding programmes, including Horizon Europe, the Digital Europe Programme and InvestEU. These programmes support research, testing, deployment and scaling of trustworthy AI solutions that are compliant with EU data protection, cybersecurity and fundamental rights frameworks. These funding programmes are flanked by the EU's AI Factories initiative (19 AI Factories have now been launched) and the Apply AI strategy (which – inter alia - launches a set of flagship actions to stimulate uptake of AI in key industrial sectors).

Strategic autonomy, interoperability and international cooperation

On paragraphs concerning strategic autonomy and international alignment:

The Commission welcomes Parliament's support for initiatives to strengthen EU-based AI and cloud ecosystems. The Commission remains committed to reducing excessive dependencies, enhancing resilience and fostering strategic autonomy, while maintaining openness to international cooperation.

The Commission also supports efforts to enhance interoperability and compatibility of AI frameworks with like-minded international partners, including through regulatory dialogues, international standard-setting and cooperation in multilateral fora. These efforts aim to facilitate cross-border activity while safeguarding EU values and regulatory objectives.

Skills, AI literacy and sustainability

On paragraphs relating to skills, AI literacy and environmental impact:

The Commission agrees that the responsible uptake of AI in finance requires strong AI literacy, digital skills and ethical awareness across the financial workforce. The Commission will continue to support upskilling and reskilling initiatives, including through existing EU skills strategies, targeted training programmes and public-private partnerships.

Regarding sustainability, the Commission takes note of Parliament’s recommendation to support research into the environmental impact of AI, including resource intensity and energy consumption. This is consistent with the Commission’s broader objective to ensure that digital transformation contributes to the Union’s climate and sustainability goals.

Sandboxes, innovation hubs and market entry

On paragraphs concerning sandboxes and innovation hubs:

The Commission welcomes Parliament’s interest in AI-specific regulatory sandboxes and cross-border testing environments. The AI Act already provides for AI regulatory sandboxes and requires each Member State to establish at least one AI regulatory sandbox that should provide a broad coverage and be operational by August 2026. The Commission notes that these AI regulatory sandboxes also allow supervision of other Union legislation, including on financial services.

The Commission will also continue to support supervisory innovation hubs and dialogue between regulators and industry to facilitate responsible experimentation, reduce entry barriers for innovative AI-driven financial undertakings and support cross-border scaling within the single market.

Conclusion

The Commission considers that the European Parliament’s resolution strongly supports the Union’s existing approach to AI in the financial sector. The Commission remains committed to ensuring that AI is deployed in a **trustworthy, human-centric, non-discriminatory and risk-based manner**, while enabling innovation, competitiveness and investment.

The Commission will take Parliament’s recommendations into account in its ongoing work, in close cooperation with Member States, supervisory authorities and stakeholders, and will continue to monitor technological and market developments to ensure that the EU framework remains effective, proportionate and future-proof.