EDMWebinar

Data Controls, Generative AI, and Financial Services Needs
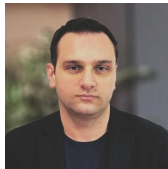
A conversation with
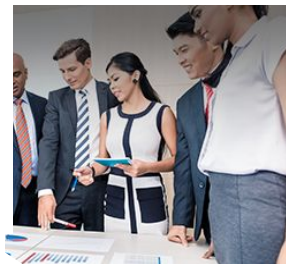
Chris Napoli
Head of Wealth & Asset Management
Snowflake

Jocelyn Houle
Sr. Director Product Management
Securiti

Irakli Nadareishvili
Managing Director Global Banking Platform
JPMorgan Chase & Co.

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EDMCouncil

Moderated by **Mike Meriton**
Co-Founder, EDM Council

- Joined EDM Council full-time 2015 to lead Industry Engagement

- EDM Council Co-Founder & First Chairman (2005-2007)

- EDM Council Finance Board Chair (2007-2015)

- Former CEO GoldenSource (2002-2015)

- Former Executive for D&B Software and Oracle

- FinTech Innovation Lab – Executive Mentor (2011 – Present)

- EDM Council COO (2020-2023)

Today's panel

Moderator

Mike Meriton
Co-Founder
EDM Council

Chris Napoli
Head of Wealth & Asset
Management
Snowflake

Jocelyn Houle
Sr. Director Product
Management
Securiti

Irakli Nadareishvili
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JPMorgan Chase & Co.

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JPMorgan
Chase & Co.

GenAI's Impact

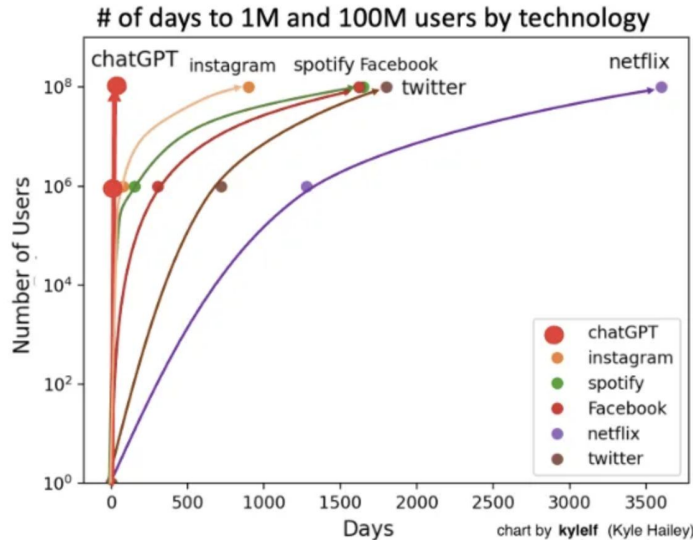# $2.6 trillion to $4.4 trillion

Gen AI's potential impact across industries

Source: McKinsey & Company

Enable GenAI's Adoption Sooner, by enabling AI Safety

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Fast growth and use by consumers

# of days to 1M and 100M users by technology

chart by **kyleIf** (Kyle Hailey)

Slowing June and July 2023

ChatGPT sees slowdown in monthly visits

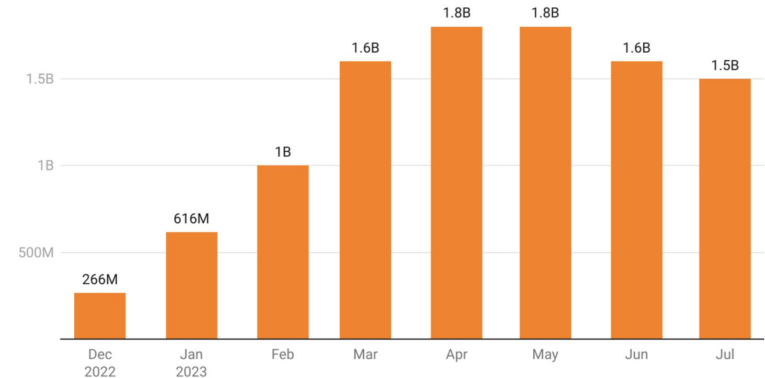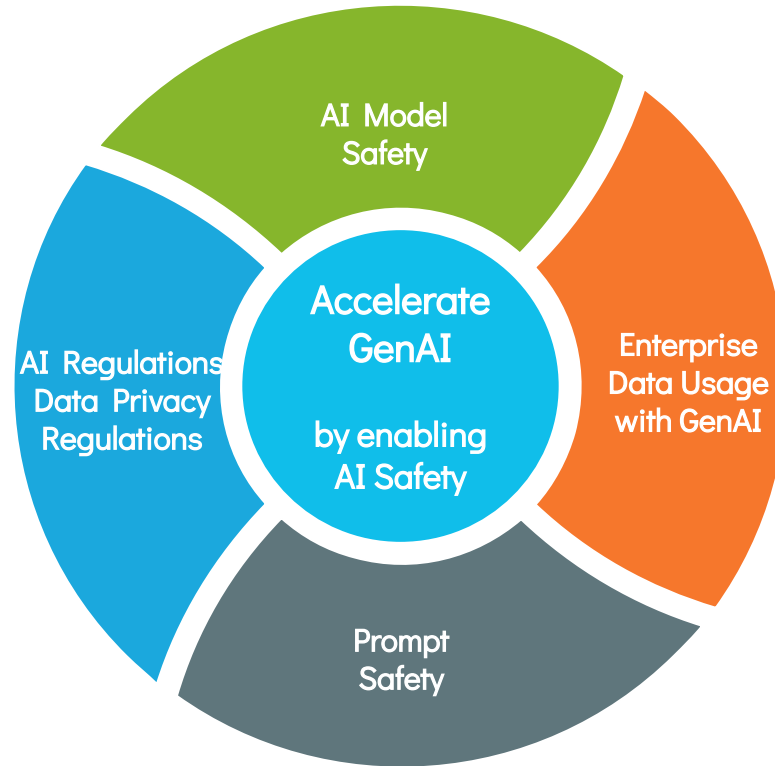Global traffic to chat.openai.com fell by 9.7% in June and 9.6% in July

Chart: Inside.com · Source: Similarweb · Created with Datawrapper

Financials and enterprise will lead the true adoption of GenAI

Four Key Areas for Safe GenAI Adoption

AI Model Safety

Enterprise Data Usage with GenAI

Accelerate GenAI

by enabling AI Safety

Prompt Safety

AI Regulations Data Privacy Regulations

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Cloud Data Management Capabilities (CDMC) – Industry Framework
Includes 14 Key Controls & Automations for Managing Data Risk
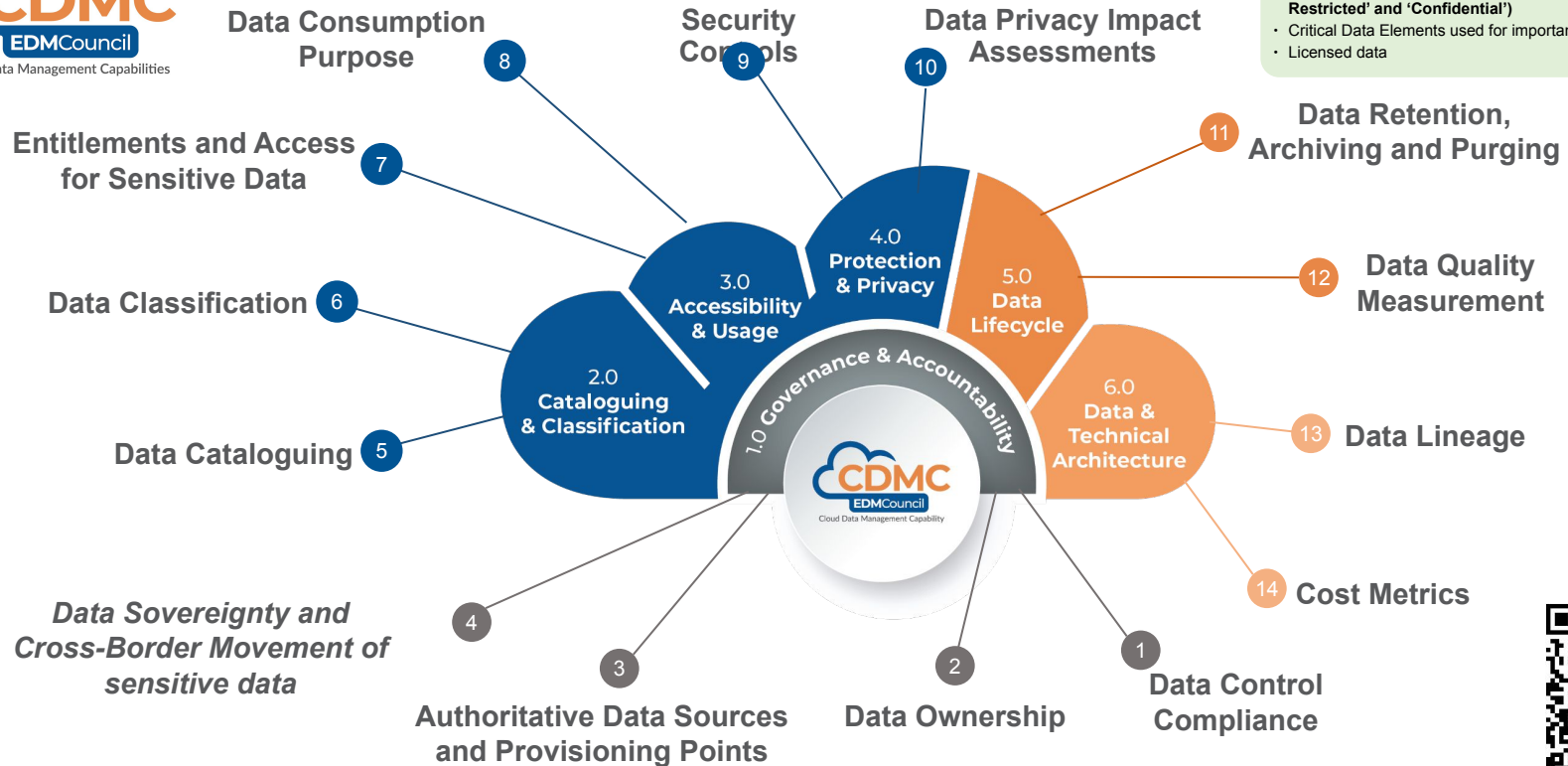
Sensitive _Data_ includes classifications such as:

- Personal Information **(PI)** / Sensitive Personal Data
- Personally Identifiable Information **(PII)**
- Personal Health Information **(PHI)**
- Company or Client Identifiable Information
- Material Non-Public Information **(MNPI)**
- Specific Information Sensitivity Classifications (such as **'Highly Restricted' and 'Confidential'**)
- Critical Data Elements used for important business processes
- Licensed data

CDMC™
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Cloud Data Management Capabilities

Data Consumption Purpose — 8

Security Controls — 9

Data Privacy Impact Assessments — 10

Entitlements and Access for Sensitive Data — 7

Data Retention, Archiving and Purging — 11

Data Classification — 6

Data Quality Measurement — 12

Data Cataloguing — 5

Data Lineage — 13

Data Sovereignty and Cross-Border Movement of sensitive data

Cost Metrics — 14

Authoritative Data Sources and Provisioning Points — 3

Data Ownership — 2

Data Control Compliance — 1

4.0 Protection & Privacy

3.0 Accessibility & Usage

5.0 Data Lifecycle

2.0 Cataloguing & Classification

1.0 Governance & Accountability

6.0 Data & Technical Architecture

CDMC
EDMCouncil
Cloud Data Management Capability

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I personally use generative AI

| Not at all | Home or Work Experiment | Regularly use for work |

Hybrid
Multi cloud

In contrast, traditional AI has been used to classify and recognize patterns in existing data.

Large Language Models easily "memorize" Info, making AI Data Risk Management a key consideration

Irresponsible Use of Data

Bound to create Major Issues

Financial Services Use Cases and Starting Points

Payments, banking, and insurance players are eager to understand generative AI's potential and put it to work.

Analyst Estimates: Provider and Consumer Interest in Generative AI Applications in Financial Services
over a 3-year horizon

Source: Insider Intelligence, 2023

g280532

eMarketer | InsiderIntelligence.com

Insider Intelligence

My organization's maturity in adopting Generative AI is…

Not yet started

Just started
Some production use cases

Significant use, planned (budgeted use)

75% GenAI Use

Customer Operations	Software Engineering
Marketing and Sales	R&D

Variety of issues created by proliferation

Discovery and Inventory of all GenAI models in Use

Risk Assessments/Testing of GenAI Models
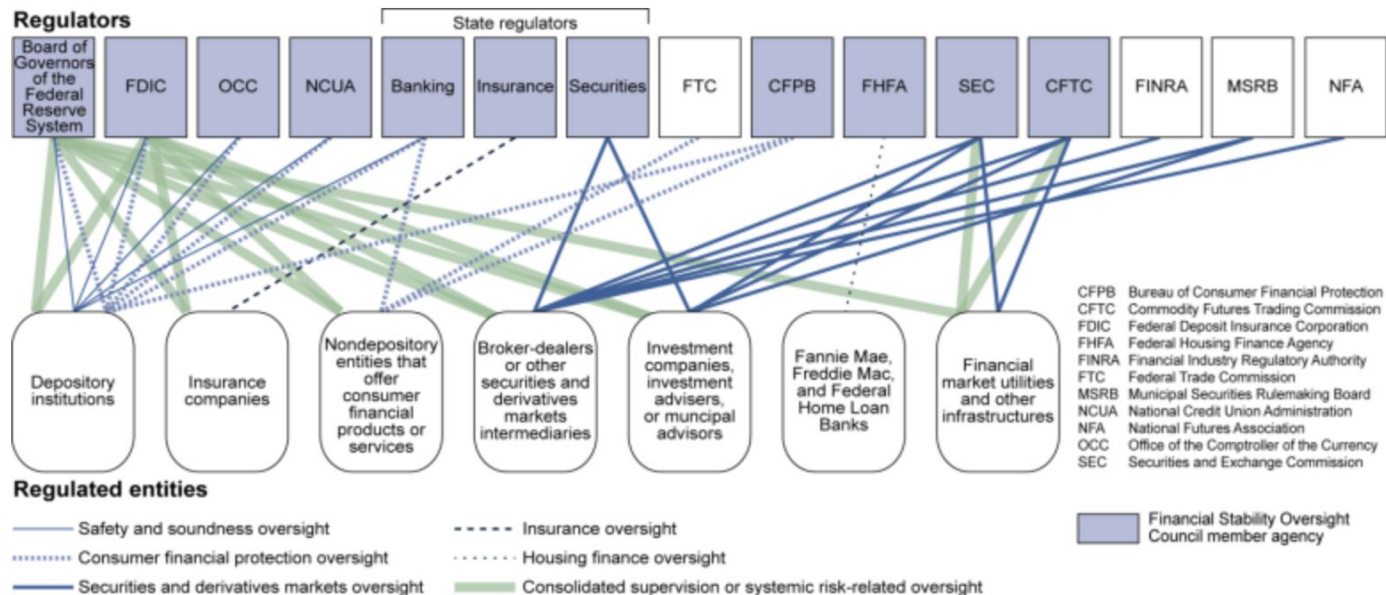
Safety & Security of GenAI models:

Sensitive Data
Poisoning
Prompt Injection
Hallucination Abuse
Fairness/ Bias
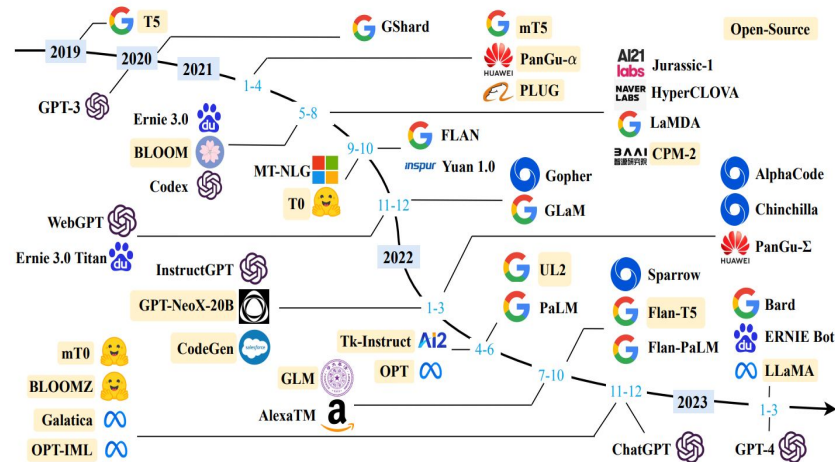
100s of models and growing fast

Figure 1. Regulatory Jurisdiction by Agency and Type of Regulation

Source: Government Accountability Office (GAO), *Financial Regulation*, GAO-16-175, February 2016, Figure 2.

Controlling Data and AI models

Find	Contextualize	Monitor and Act

Inferred and Continuous — **Automated** — **Enables Users**

Scan | Detect | Classify

Data and Models

Contextualize
- Register and Assess
- Mask and Protect
- Granular Access
- Extended Data Attributes
- DQ and Lineage
- Policy Triggers/Automated Actions

Monitor and Act
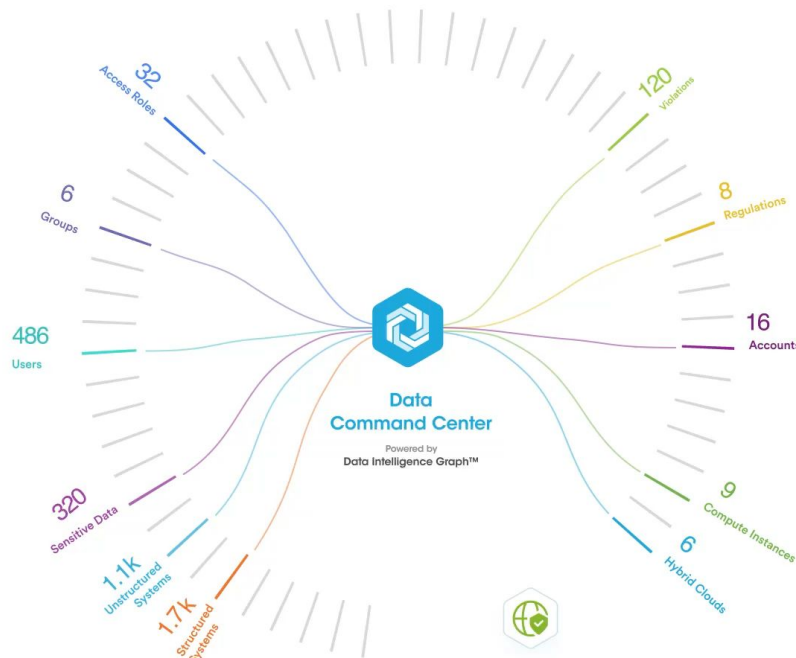Single Command Center

Governance

Protection

Compliance

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Safe Use of Data & GenAI requires a comprehensive
DataCommand.Center

Contextual Data Insights and Data & AI Controls in **one place**

Contextual Data Classification & Insights
(Residency, Consent, Location etc)

AI Regulation & Insights

AI Model Safety & Risk Assessments

Model Entitlement Controls

Granular Controls, Dynamic Masking, Differential Privacy

Data & Model Security

32 Access Roles
6 Groups
486 Users
320 Sensitive Data
1.1k Unstructured Systems
1.7k Structured Systems
120 Violations
8 Regulations
16 Accounts
9 Compute Instances
6 Hybrid Clouds

Data Command Center
Powered by
Data Intelligence Graph™

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Download the Data Command Center for Financials White Paper

In today's rapidly evolving world of modern finance, data quality and governance are pivotal for gaining a competitive edge. Financial institutions embracing cloud data face the challenge of governing and protecting data without creating fragmented silos. These silos often lead to unsearchable data, lack of trust, and inefficiencies, hindering optimal outcomes. To respond proactively, organizations need a comprehensive Unified Data Controls framework to unlock the full potential of their data assets and explore new market opportunities in the data-driven finance era.

Understand how your organization can gain control of its data without compromising security all while maximizing profitability.

Download Now

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Maximizing Growth in Finance:
The Roadmap to Success with
Unified Data Controls

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Download the AI Governance Framework White Paper

Generative AI (GenAI) has electrified organizations and industries in a way never experienced before. From automating routine processes to uncovering deep insights hidden in vast datasets, the promises offered by AI to the world are unrivaled.

However, the immediate dangers and risks posed by the unregulated development of this breakthrough technology are also becoming increasingly widespread. The very capabilities that make the technology a breakthrough innovation also make it seriously risky if not regulated and developed cautiously. To ensure data privacy in the era of GenAI, world leaders have either formulated or are in the process of proposing AI regulations.

Hence, it is imperative for businesses to gain a better understanding of AI regulatory obligations to harness the power of AI while meeting compliance. Check out our latest whitepaper, where we've mapped the AI regulatory compliance obligations to help businesses streamline their privacy operations for compliance.

Download Now

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Building a Framework for AI Governance

of Artificial
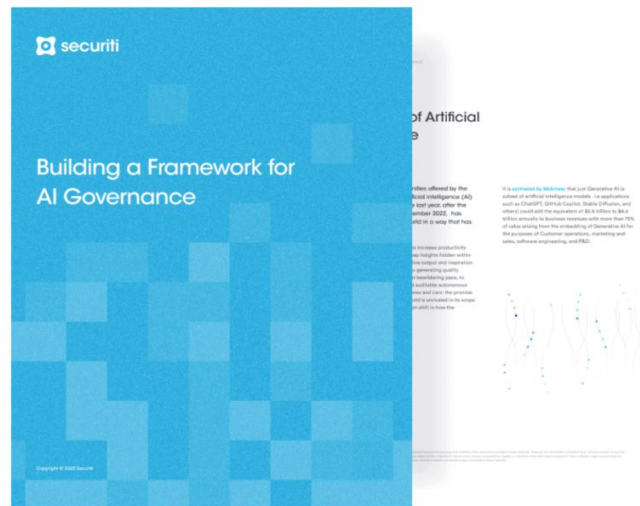
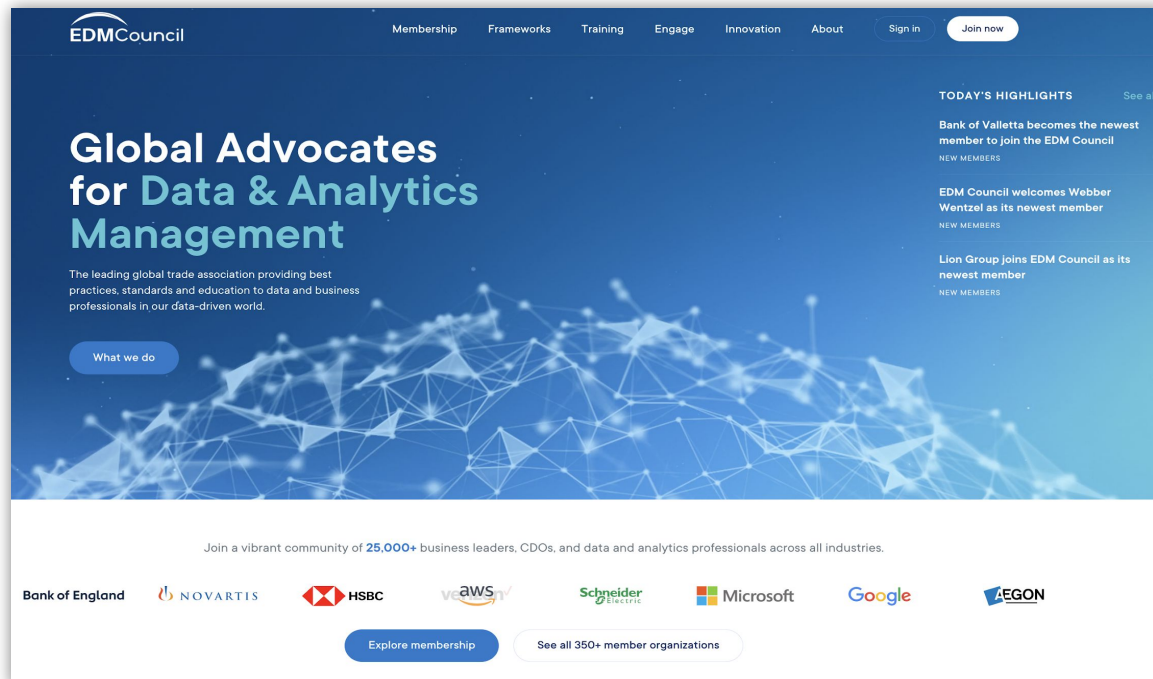# securiti

Thank You

Data Controls, Generative AI, and Financial Services Needs

Your Data Command Center

Enabling Safe Use of Data | Unified Intelligence & Controls Across Hybrid Multicloud

Visit DataCommand.Center

Join EDM Council and our membership community of companies…

EDMCouncil

350+ Member Firms
Cross-industry, including Regulators

25,000+
Professionals

Worldwide
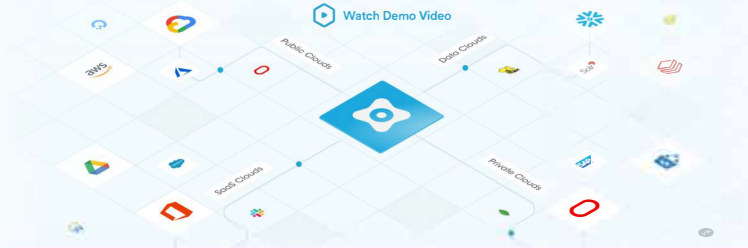Americas, Europe, Africa, Asia, Australia

edmcouncil.org

Securiti
DataControls Cloud

One Cloud for Complete Intelligence &
Controls on Data across all Clouds

▶ Watch Demo Video

Ready to see
DataControls
Cloud in Action?

See a Demo

Cloud Data Management
Capabilities (CDMC™)
Assessments

Get Started

CDMC™
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ASSESSMENT

WHITEPAPER

Secure Cloud
Data Migration

Download Now

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Key Considerations for
Secure Cloud
Data Migration