FStech Conferences

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Hilton London Tower Bridge

RegTech Live 2026

CONFERENCE OVERVIEW

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INTRODUCTION

Jonathan Easton,
Editor, FStech

FStech RegTech Live 2026 took place against a backdrop of sustained regulatory change and accelerating technological transformation across financial services. The agenda reflected a market in transition, where resilience, transparency, and accountability are no longer future ambitions but immediate supervisory expectations.

Throughout the day, a number of core themes came into focus. The increasing alignment between regulation and technology was evident, particularly in discussions around AI, where innovation is being actively encouraged but within clearly defined guardrails. At the same time, the evolution of operational resilience frameworks – from DORA to the UK regime – is reshaping how firms think about reporting, governance, and real-time visibility of risk. Basel 3.1 and broader prudential developments reinforced the scale of structural change still to come, while conversations around culture and conduct highlighted the continued importance of non-financial risk in the regulatory agenda.

The level of discussion reflected the maturity of the audience and speaker line-up. Sessions were characterised by depth, pragmatism, and a willingness to engage with complexity. This was matched by the quality of audience questions, which consistently pushed the conversation further and grounded it in real-world challenges.

Thank you to all who contributed to making the event such a valuable platform for thought leadership. We look forward to continuing the conversation at RegTech Live 2027.

RegTech Live

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CONFERENCE OVERVIEW

RegTech Live

AGENDA

09.25 - 09.30: Chairman's welcome
Jonathan Easton, Editor, FStech

09.30 – 10.00: Keynote: Regulatory Support for AI Innovators
Ed Towers, Head of Advanced Analytics & Data Science Units, Financial Conduct Authority

10.00 - 10.30: From policy to proof: Operating regulatory reporting in the resilience era
Suraj Rajeev, Senior Enterprise Strategist and Head of ResilientOps, UST

10.30 - 11.00: Panel: Culture governance that works: Preventing nonfinancial misconduct in financial services, sponsored by Smarsh
Panellists:
Annabel Gillard, Co-founder, LSE FORGOOD Initiative
Fergus Hamilton Collard, Policy Manager, Building Societies Association
Shaun Hurst, Principal Regulatory Advisor, Smarsh
Tin Lau, Chief Risk & Compliance Officer, Mirae Asset Securities

11.00 - 11.30: Coffee break

11.30 - 12.00: The integrated platform: From reactive compliance to predictive resilience
Randeep Buttar, Founder, Surety
Ian Philips, VP, GM for Intelligent Full-Stack Observability, HCLSoftware

12.00 - 12.30: AI explainability, governance, and ethical compliance: Making AI transparent, accountable, and trustworthy in high-stakes financial environments, sponsored by Hawk AI
Panellists:
Abantika Chatterjee, Associate Director – AI Capability Lead, European Bank for Reconstruction and Development
Sarah Pearce, UK Lead Partner, Hunton Andrews Kurth
Dr Robert Schmuck, Vice President Product AML, Hawk
Jason Shiu, Compliance Manager, Vanguard

12.30 - 13.00: Basel 3.1: Preparing UK banks for the next phase of regulatory change, sponsored by ARKK
Panellists:
Graham Beeke, Head of Prudential Regulatory Risk, Bank ABC
Roi Lustik-Cohen, Chief Technology Officer, ARKK
Courtney Parker, Senior Regulatory Consultant, BM&A
Chris Rouault, Product Manager, ARKK

13.00 - 14.00: Lunch Break

14:00 - 14:30: Capitalising on Financial Tech Innovation
Philip Treleaven, Professor of Computing & Director, UCL & UK Centre for Financial Computing

14.30 – 15.00: Panel: One year of DORA – Key lessons in digital operational resilience, sponsored by UST
Panellists:
Roberto Álvarez Ceballos, Director of AI Office, UST Spain & Latam
Adam Avards, Principal, Cyber Security & Third-Party Risk Policy, UK Finance
Damon Morris, CISO, West Brom Building Society
Emma Wright, Global Co-Chair of the Privacy and Cyber practice, Crowell & Moring

15.00 - 15.30 : Keynote: Convergence of technology: enabling AI's success through the tech stack
Andy Thornley, Head of Regulatory Affairs, Innovate Finance

15.30 – 15.45: Chairman's closing remarks, quiz and end of conference

15.45 - 17.00: Networking drinks reception

Keynote – Financial Conduct Authority (FCA)

Regulatory Support for AI Innovators

In this keynote presentation, Ed Towers, head of advanced analytics and data science at the Financial Conduct Authority (FCA), outlined how the regulator is supporting the safe adoption of AI across financial services.

Opening the session, Towers noted that AI is already widely embedded across the industry, from fraud detection and transaction monitoring to customer support and credit decisioning.

According to a joint survey conducted by the FCA and the Bank of England, more than 75 per cent of financial services firms have already adopted some form of AI, with a further 10 per cent planning to do so in the next three years.

Despite this rapid uptake, Towers said many organisations remain stuck in the early stages of experimentation, particularly when it comes to deploying large language models and generative AI in real-world environments.

"There are still barriers around adoption," Towers explained. "Many firms are focusing on operational use cases or remain in proof-of-concept stages.

"The real challenge is moving from building models to deploying safe and reliable AI systems in production."

To address this challenge, the FCA has developed a number of initiatives, such as its regulatory sandbox, designed to help firms test and scale new technologies while maintaining strong safeguards. The sandbox, launched in 2016, has supported nearly 1,000 firms as they developed and scaled new financial products and services.

Towers said the FCA is now expanding its support for AI through initiatives such as the Supercharged Sandbox and a new AI Live Testing service. The Supercharged Sandbox, delivered in partnership with Amazon Web Services and NVIDIA, provides firms with access to compute capacity, AI models and synthetic data, allowing them to develop and test AI-driven solutions in a controlled environment.

AI live testing focuses on helping firms deploy AI systems safely in live market conditions. Rather than concentrating on early-stage development, Towers said the programme supports organisations as they move from proof of concept to real-world deployment.

"The last yards of developing and building an AI system are often the hardest," Towers said. "It is relatively easy to create a prototype, but ensuring that systems operate safely, reliably and with the right controls in place is where the real work begins."

The initiative has already attracted significant industry participation, with firms including Lloyds Banking Group, Santander, NatWest and Monzo taking part in the first cohort.

He also highlighted the FCA's principles-based regulatory approach, which focuses on outcomes rather than prescriptive rules. This, he explained, allows firms to innovate while ensuring that systems remain safe, resilient and aligned with regulatory expectations.

By working together and sharing experiences, we can build the confidence needed to deploy these systems safely," he said. "That collaboration will be key to ensuring the UK leads the world in responsible AI innovation in financial services."

UST

How a relationship-based approach to regulatory reporting improves resilience

Regulatory reporting has fundamentally changed over the last couple of years. Suraj Rajeev, senior enterprise strategist and Head of UST ResilientOps explained that what was once good enough is no longer sufficient. Regulators need more than periodic, document-driven reporting.

In fact, regulators increasingly expect to see continuously with traceable data lineage with the ability to demonstrate impacts without reconstructing events after the fact. Accuracy upon submission is now assumed. To that end, they increasingly require continuous, verifiable evidence, live traceability, and the ability to demonstrate impact without post-event reconstruction. This shift presents an operating model and an architectural challenge.

However, Rajeev argues that it isn't about a single regulation, but something more basic: "It's about the standard of proof that regulators expect, and there is definitely a growing gap between what organisations say they do, and what they can actually demonstrate in practice."

"Traceability isn't something that you reconstruct later, it is expected to be live," he said. It's not about more regulation, but about a different assumption about how regulatory information should exist.

Too many firms are still operating regulatory reporting models that are designed for a periodic, document-driven regulatory era. This involved traditional approaches to reporting, such as the use of spreadsheets, static inventories, and manual evidence gathering. The trouble is that they have become fragile under resilience-focused regulations, such as the Digital Operational Resilience Act (DORA) and the UK Operational Resilience regime.

"Reports are often pulled together manually, usually under time pressure, and data lives in spreadsheets and in other tools that don't talk to each other," he explained. Evidence is spread across inboxes and shared drives - leading reconciliation to often happen at the last minute. This can work as a model when reporting is periodic and the questions are predictable. However, increasingly regulatory demands are making this approach fragile.

Problems tend to show up when things go wrong, when there is significant time-pressure, and not when business is operating normally. The new regulations highlight the weaknesses of this model. It often necessitates firms to do reconstructions – which are often slow and manual, affecting accuracy.

With regulations such as DORA, there is a shift towards governance by design and automation through the use of artificial intelligence (AI), with the aim of gaining a control that can demonstrate accuracy. "It's about how connected relations cause dependency and impact," he said. This demands a relationship-based view of operational reality, which goes beyond viewing records in isolation to gaining a fuller picture of compliance by looking at linked causal impacts.

The real test of an operating model is how it works under pressure. He concluded: "If you operationalise resilience, and do the reporting right, when an incident happens your team can focus on what is important, not just spend hours trying to put together a report."

Panel – sponsored by Smarsh

Culture governance that works: Preventing nonfinancial misconduct in financial services

As regulators place greater emphasis on workplace culture and non-financial misconduct, financial institutions are facing growing pressure to demonstrate that they can identify and address behavioural risks before they escalate.

This panel session explored how firms can measure culture, what signals organisations should monitor, and how technology can help detect potential misconduct while avoiding overly intrusive surveillance.

Annabel Gillard, co-founder of the LSE FORGOOD Initiative, argued that while organisations often try to quantify culture through metrics, behaviour itself cannot be reduced to a single measurement.

"Culture cannot simply be calculated, it must be weighed," she said. "You need to look at a combination of indicators to understand what is really happening inside an organisation."

These indicators can include staff turnover, sickness levels, engagement with employee surveys and even the pace of innovation within teams. She said that together they can provide early signals about whether employees feel comfortable speaking up or raising concerns.

Leadership also plays a critical role in shaping workplace behaviour. Fergus Hamilton Collard, policy manager at the Building Societies Association, said that tone from the top remains one of the most important factors in building a healthy culture.

"Inclusive leadership teams and strong governance structures make a real difference," he explained. "If people feel represented and heard, they are far more likely to raise issues before they become serious problems."

Shaun Hurst, principal regulatory advisor at Smarsh, said that technology is increasingly being used to support this process. He pointed out that advances in AI and large language models are allowing organisations to analyse workplace communications in far more sophisticated ways.

Hurst added that rather than relying solely on simple keyword monitoring, modern systems can assess patterns, sentiment and intent over time to identify behaviour that may indicate harassment, bullying or discrimination.

"Tech needs to be used appropriately – you cannot put the onus on people to report," he said. "Over the past five years, tech's ability to diagnose intent and sentiment analysis has improved."

Panellists were clear that technology should complement human judgement rather than replace it.

"Technology can provide useful signals," Gillard said. "But context matters, and that is where human oversight is essential."

Tin Lau, chief risk and compliance officer at Mirae Asset Securities, added that firms must strike a careful balance between monitoring risks and maintaining trust within the workforce.

"Technology can highlight potential issues, but it cannot tell the whole story," he said. "You still need people to investigate and understand what is really happening."

He compared the situation to drivers driving more safely when traffic monitors are in place, adding that technology can be a great tool to gather information.

HCL Software

Overcoming complexity to move from manual to proactive, AI-enabled Compliance

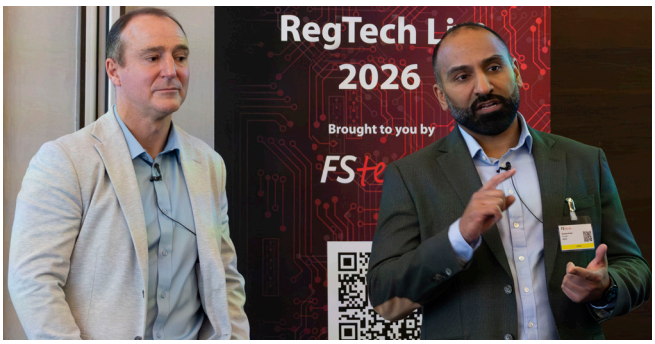
The increase in regulatory demands on financial services and insurance firms, as well as FinTechs, has been seen by 85 per cent of respondents involved in surveys by Gartner and Forrester, said Ian Philips, VP, GM for intelligent full-stack observability at HCL Software.

His key message was that these firms can't keep doing things in the same old way with spreadsheets or applying more and more people to achieve proactive, observable, and evidential regulatory compliance. They have to try new approaches.

"We've got to be thinking differently about how we're going to be doing compliance and how we run our businesses," he told delegates. He claimed there is a need to identify gaps – making it possible, for example, to prioritise remediation based on risks and generate audit ready documentation automatically. The same problems are faced globally by all financial services firms.

He then invited his fellow presenter, Randeep Buttar, founder of Surety – HCL Software's AI regulatory engine, which is being used alongside its observability engine – to explain how financial institutions can go beyond manual, periodic, post-datum reporting models and static inventories. A core part of the discussion was about how firms can resolve these challenges to a return on their investment. To this end, Buttar explained how to achieve this.

Before elaborating, he said: "There are 3 converging forces reshaping compliance today. Number one is regulatory velocity.



In 2025 alone, the EU issued sweeping reforms. There were the Capital Requirements Regulations 3 (CRR 3), Corporate Sustainability Reporting Directive (CSRD) expansions, the establishment of the Anti-Money Laundering Authority (AMLA), and the Digital Operational Resilience Act (DORA)."

On top of these, there are the EU Data Sovereignty regulations, and the EU AI act comes into full force in August 2026. "If you are using AI in regulated business functions, you need to demonstrate explainability and control around your models," Buttar said.

The third aspect of compliance is complexity. "Gartner is forecasting a 50 per cent surge in Governance, Risk and Compliance (GRC) platforms spend by 2026, as organisations know they can't solve this problem with spreadsheets and headcount alone," he explained.

What organisations need is something more impactful, as the cost of getting it wrong goes beyond fines and regulatory censure.

Buttar added the hidden costs of non-compliance – reputational harm, management distraction, overstretching remediation programmes, and multiplying costs compared to an automated, proactive approach. He then asked: "Are you set up to avoid non-compliance today?"

Philips continued by saying that many organisations have manual checks in place, which are error-prone, and this means it takes time to get data out of their different systems. There is a need for people too, but there is also a fragmented technology stack that they need to connect together.

He added that this lends itself to a high cost of ownership, so the company has created a solution that standardises data collection, including reusing everything that's already in the system.

Then there is a need to combine it within the regulatory workflow to produce reports. AI can help to achieve this by reducing costs.

He concluded by advising delegates to "keep the human in the loop to ensure that what you are doing is correct."

Panel – sponsored by Hawk AI

AI explainability, governance, and ethical compliance: Making AI transparent, accountable, and trustworthy in high-stakes financial environments

As AI becomes more deeply embedded in financial services, questions around transparency, governance and accountability are becoming increasingly important for financial institutions.

This panel session explored how firms can ensure AI systems remain explainable and trustworthy, particularly in high-stakes areas such as anti-money laundering and compliance monitoring.

Dr Robert Schmuck, vice president product AML at Hawk AI, said explainability is essential if organisations are to take responsibility for decisions made by AI systems. He noted that many institutions are now moving AI tools from experimental projects into operational environments.

"If you cannot explain how a model arrives at a decision, it becomes very difficult for senior leaders to stand behind that outcome," he said. "Explainability starts with choosing the model that fits the purpose; it doesn't have to be the most complicated."

Abantika Chatterjee, associate director and AI capability lead at the European Bank for Reconstruction and Development, said explainability becomes particularly critical when AI is used to support decisions involving large financial commitments.

"In those situations, organisations need to be able to trace exactly how the decision was made," she explained. "If you are using a new model, you need to maintain clear records of model versions, data inputs and outputs throughout the lifecycle of an AI system."

The regulatory landscape is also evolving quickly. Sarah Pearce, UK lead partner at Hunton Andrews Kurth, said transparency and explainability are increasingly being embedded into regulatory expectations.

"Regulators are looking closely at how firms govern these systems," she said. "Regulators will expect you to have tested to prevent bias, but we usually rely on tech teams to document it."

Pearce added that that documentation and audit trails are becoming an essential part of demonstrating compliance and it is the easiest way from a legal perspective to prove accountability.

The panel also looked at operational challenges. Jason Shiu, compliance manager at Vanguard, admitted that the auditability of AI keeps him up at night, as firms must ensure that AI-driven decisions remain auditable over time.

"You need confidence that records cannot be changed after the fact," he explained. "If a decision is reviewed years later, there must be a clear and reliable trail showing how it was made."

Schmuck raised the issue of bias and said that addressing it requires more than technical adjustments to algorithms. Instead, organisations need to examine data quality, governance frameworks and the broader context in which models are deployed.

"Mitigating bias is not a bad thing but you may need to keep a human in the loop to focus on high-risk areas," he added. "There is a lot of discussion around fairness and sometimes there may be conflicting views, but you need to think about it from an ethical perspective."

Panel – sponsored by ARKK

Basel 3.1: Preparing UK banks for the next phase of regulatory change

With the UK preparing to implement the next stage of global banking reform, Basel 3.1 is a major focus for financial institutions. While the regulation will not take effect until January 2027, banks are already beginning to assess the impact.

This panel session explored what Basel 3.1 will mean in practice for UK banks, the challenges firms face as they prepare for implementation, and how organisations can begin laying the groundwork now to avoid disruption later.

Chris Rouault, product manager at ARKK, explained that although the framework is often described as an incremental update to Basel III, it is not a "minor tweak" and represents a significant shift in how banks calculate risk and report capital requirements.

"From a technology perspective, we're still waiting for the finalised UK reporting package to be published and last year Europe showed how challenging it was," Rouault said. "They switched off over 250 validation rules following stakeholder feedback and many remittance dates were changed at the last minute, creating a lot of operational noise for firms and technology vendors alike."

Graham Beeke, head of prudential regulatory risk at Bank ABC, said that for banks already operating internationally, the work has effectively already begun. The bank has experience implementing the European version of the framework through its EU subsidiary, which has provided valuable lessons ahead of the UK rollout.

"These exercises give you a chance to really drill down into the data and understand what is sitting underneath the reports," he explained. "You might be able to pull together something for a one-off exercise using spreadsheets, but once the regulation goes live you have to be able to replicate that every quarter or every day."

While data and modelling challenges are front of mind for banks, governance is also becoming an increasingly important aspect of the preparation process. Courtney Parker, senior regulatory consultant at BM&A, noted that recent communication from regulators has prompted many firms to involve senior leadership earlier than expected.

Following the Prudential Regulation Authority's priorities letter in January, some firms initially interpreted guidance around board-level assurance as a requirement for external sign-off. However, Parker said the regulator later clarified that the focus was on ensuring boards understand the potential impact of the reforms on capital requirements.

"What the regulator is trying to achieve is knowledge building," she explained. "They want boards to understand what is happening with capital requirements before we reach the go-live date."

The panel also explored how the wider regulatory reporting landscape is evolving alongside Basel 3.1. Rouault highlighted the PRA's Future Banking Data programme, which aims to simplify reporting by removing redundant templates and reducing duplication in regulatory submissions.

"The message from the PRA is clear," he said. "Collect data once and collect it well, and remove anything that does not directly support supervision."

Technology will also play a critical role in helping firms manage the increasing complexity of regulatory reporting. Roi Lustik-Cohen, co-founder and chief technology officer at ARKK, warned that organisations relying heavily on manual processes could struggle as reporting demands grow.

"There is more data and more to do with it," he said. "If you keep working in the old ways, you are just going to drown."

UCL

Leader or Disruptor: Future-proofing success with AI for regulatory compliance, and technology innovation

Keeping up to date with the pace of technological change can be overwhelming, but is essential for success in the market, Philip Treleaven, professor of computing & director at the UCL & UK Centre for Financial Computing, told the audience.

Treleaven opened by saying that that the development of AI will be "a nightmare for 95 per cent of the population", but that it offers huge rewards for those able to anticipate its impact.

He warned that companies that fail to develop coherent AI strategies could face collapse within 10 years, and that keeping up to date with its latest developments is vital to survival.

This is true in RegTech – a term Treleaven is credited with coining – as much as any other market. He told the audience that as the pace of technological change accelerates, "creative destruction" is needed, and encouraged them to remain flexible on job roles and even the company they work for.

"What do you do as an individual?" He asked. In order to keep up to date, Treleaven suggested using chatbots Grok or Google Gemini to get short summaries of evolving industries.

He also claimed that organised crime has probably driven the AI revolution more than anyone in financial services, saying that there "are innovative people trying to cause regulators real problems with all these really good scams," using agentic AI.

He broke companies and individuals into four categories: disruptors, leaders, followers and the complacent. He gave Amazon and Elon Musk as examples of disruptors, entering new markets whenever possible. Treelaven pointed to leaders in the space, such as brokerage Marsh, which maintain their position by adopting the latest technologies, and followers without an explicit AI strategy who risk falling behind.

Complacent companies are likely to fare worst, Treleaven said, and are likely to go out of business "quite quickly."

He concluded: "If you want to survive in the future, even in the near future, you have got to start to embrace [new opportunities and technologies]."

Panel – sponsored by UST

Why DORA is a journey and not a one-off compliance exercise

One year on from the initial implementation of DORA – the European Union's Digital Operational Resilience Act – and operational resilience has become a regulatory expectation. It requires firms in the financial services and fintech sectors to demonstrate that they can maintain critical operations in distress.

This panel session began with Damon Morris, CISO at West Brom Building Society, stating: "One of the most demanding areas is to do with third party-risk management." These risks include cyber attacks on critical infrastructure, which can knock out or wreak havoc upon any organisations in power generation, automotive, or in financial services.

He therefore asked the audience: "With regards to third-party risk management related to DORA, have you met all the objectives or are you on a journey, and have you assessed all of your suppliers?" Feedback suggested that there is some way to go. It's a common challenge, and a demanding area that involves building accurate inventories, mapping dependencies, and classifying critical and important services.

Contractual remediation is particularly problematic: "It's quite straightforward with new suppliers, but with existing suppliers they often want to negotiate or challenge," he said. There is a need for resource–intensive continuous monitoring, transparency and governance. There are also many regulatory complexities – including the inconsistent updating of technical standards, which were finalised late.

With large supply chains making it even more difficult to achieve compliance in-house, Roberto Álvarez Ceballos, Director of AI Office at UST Spain & Latam responded: "DORA doesn't specify how deep you need to go into the supply chain, so we also involve third-parties, and it's really hard to manage your own house."

Speaking about hyperscalers, such as Google and Amazon, he added: "It's very hard to know how far you need to go, so if something happens to one of your critical lines of business, it could compromise your supply chains and recovery could take days or months." He therefore said there is more to be done to achieve operational resilience.

Adam Avards, principal, cyber security & third-party risk policy at UK Finance asked: "Regulators haven't made it particularly easy for firms to comply with the Regulatory Technical Standards (RTS) for outsourcing under DORA, which was the last to be published, and published after DORA day, when it began to be enforced."

That's because firms didn't know what they were expected to adhere to, when the guidance has often been contradictory. This means, he advised, that there needs to be a pragmatic regulatory approach to DORA compliance that recognises it's a journey.

Emma Wright, Global Co-Chair of the Privacy and Cyber practice, Crowell & Moring responded: "The supply chain risk assessment on data and cyber has been around for many years, and [with regard to] companies such as fintechs and financial institutions, we've known it was there, but it's just that we really didn't need to deal with it."

This has meant that when it comes to negotiating, on many occasions there has been thought given to a plan B. She concluded that it's therefore important to have a conversation about resilience and data sovereignty, but "I think the guidance from the regulation isn't coming out fast enough, and it's very prescriptive," she said.

Ultimately, thought needs to go into how firms should respond to issues such as data loss caused by a cyber-attack, and there needs to be consideration to how it will impact the supply chain. Looking ahead, speakers warn of emerging risks from AI, deepfakes, and data integrity, noting that resilience must be embedded across the business.

Keynote – Innovate Finance

Why AI Adoption Requires Laying Down the Tracks First

For a train to travel anywhere, track must be laid first. The same theory applies to AI adoption, which relies heavily on the development of regulatory frameworks to ensure transparency, trust, and interoperability. For many fintech companies, and particularly those involved with payments, their fintech journey began with the PSD2.

The Second Payment Services Directive (PSD2) enabled open banking. Andy Thornley, head of regulatory affairs at Innovate Finance, said the UK was the first to deliver some of that open banking expertise.

Subsequently, there was great growth in fintech firms. Firms such as Revolut, Starling and Atom Bank would not have been able to exist without open banking and what it enabled. With AI, the trouble is that there is still the possibility of us all running out of track to keep its adoption growing. It's therefore essential to lay the regulation now.

He therefore commented: "Loads of people talk about AI: how can we become world leaders in AI adoption and the like?" The trouble is that AI adoption doesn't sit on its own in a silo. Good AI doesn't just rely on regulation, it also depends on the availability, use, co-dependency, and sharing of good quality data.

"If you think about it, AI relies on good quality data being fed into the machine," he said. This includes for smart data schemes, which require structured data that has provenance. If it is good data, then it can be fed into the machine and utilised.

"We need to make sure that the tracks are already laid," he remarked. Secondly, there is a need to establish a means of anchoring data to an individual or to an entity, such as a business. That anchor has to be certainty and trust through regulation.

"That's where digital ID comes in and being able to say KYC this person," he claimed. For example, when it comes to payments – particularly with the assistance of an AI agent – it's vital to ensure that the digital ID pertains to the individual making the transaction, while ensuring that it is in itself legitimate. The customer also needs to be able to trust the AI agent, and to know that any agentic AI is working in their interest.

The point of the digital ID is to tie the person to their data. So, regarding blockchain, tokenisation and AI, programmability is useful. "For example, you could have a scenario where payment is only released once goods are delivered by the postman or postwoman on the doorstep," he suggested.

Current programmable executable scenarios include things like smart contracts. He claimed that they are very important for the automation journey. "People only participate in the digital economy when they have trust within it, so if they've been burned before by financial crime, then they are less likely to engage," he commented. It is therefore important to ensure that these systems, products and services are secure by design to prevent fraud and to protect customers.

The laying of the tracks for AI adoption must also include AI agents that empower consumers and SMEs with smart data, and trusted data sharing frameworks that enable explicit consent from consumers to power the AI. Together, along with digital ID, they can permit programmable transactions – which may also involve using blockchain technology. The most crucial part of this is to ensure that all of these co-dependencies work together.

He concluded: "The fact that we've got these co-dependencies means that they need to progress at the same rate, otherwise we can't deliver that AI vision that we have." The challenge is that agentic AI customer support is possible today, but not necessarily deliverable. To lay the tracks, he advised that there is a need to resolve the ambiguities which sit within the regulatory environment.

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