

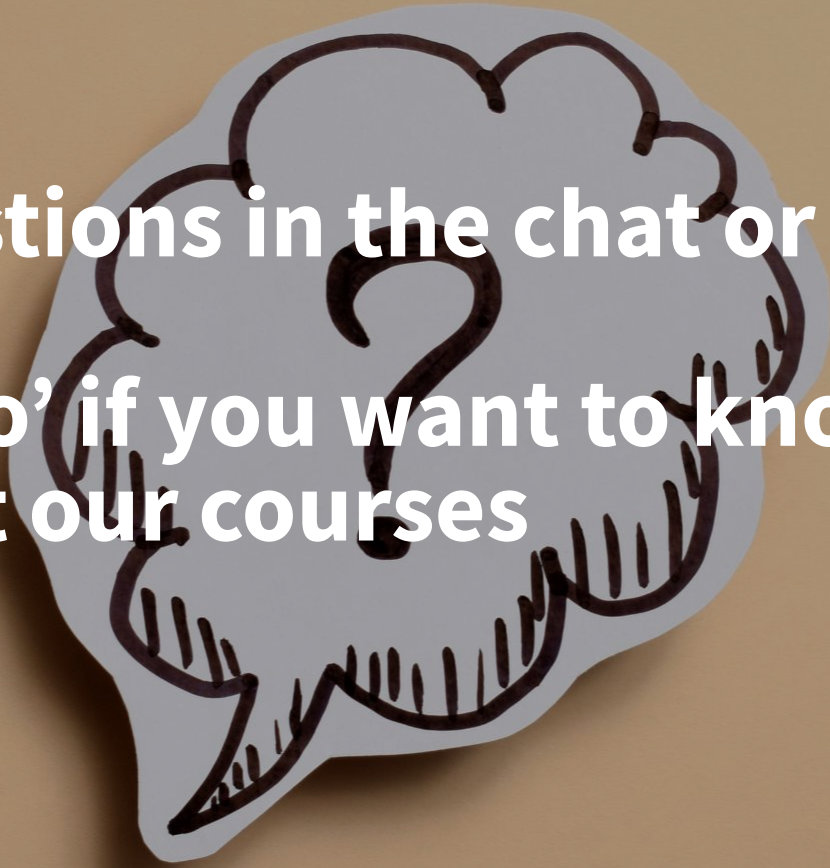


US companies, get ready for the EU's AI Act
Could it happen here like GDPR?

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Ask us questions in the chat or Q&A

**Write 'demo' if you want to know
more about our courses**



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EU's AI Act = A Game Changer



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The AI Act

- **Banned uses**
- **Transparency**
- **Compliance**

December 2023

AI Act provisionally approved

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A hand with red nail polish holds a blue highlighter over a crumpled paper brain. Blue circuit lines radiate from the brain. The background is a solid light brown color.

Poll 1:

Has your company implemented training on the use of AI at work?

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Research Product Developers Safety Company

Search

Introducing ChatGPT

We've trained a model called ChatGPT which interacts in a conversational way. The dialogue format makes it possible for ChatGPT to answer followup questions, admit its mistakes, challenge incorrect premises, and reject inappropriate requests.

[Try ChatGPT](#)

[Read about ChatGPT Plus](#)



AI in business

- **Virtual assistants**
- **Streamlines processes**
- **Automates repetitive tasks**
- **Analyses data**

AI transforming industries

- **Personalised user experiences**
- **Hiring processes**

AI in the hiring process

Biased data = discriminatory practices



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AI Act and bias

Mandatory requirements = less racial/gender bias

Regulating AI

- **Industry pros concerned**
- **Calls for stop to developing “giant” AI**
- **Sam Altman tells US Congress to regulate AI**

The AI Act and managing the risks of AI compliance: A conversation with Derora Tropp, lawyer & AI expert



Derora Tropp

Associate

Yigal Arnon & Co.

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A woman with voluminous, curly brown hair is smiling broadly at the camera. She is wearing a dark blue or black top. The background features a dark wood bookshelf with several shelves. On the shelves, there are decorative items including a small green plant in a blue vase, a gold figurine, and a round orange object. To the left of the woman is a large, leafy green plant in a pot. The overall setting appears to be an indoor space, possibly a home office or living area.

Derora

AI Act

- **A risk-based approach**
- **4 different risk classes**

Risk classes

- **Unacceptable risk**
- **High risk**
- **Limited risk - general purpose / generative AI**
- **Low risk**

**Download our guide:
Understanding the AI Act**



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AI Act impact

- **Public and private organisations**
- **Both within and outside the EU**
- **As long as the AI system is in the EU market and/or**
- **It affects people in the EU**

Penalties:

- **For non compliance - up to £35m or 7% of global turnover**
- **Providing incorrect or misleading information - up to €7.5m or 1.5% of global turnover**

Regulation vs innovation

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Impact on AI Act

- **EU member states need to ratify**
- **Takes up to 2 years for Act to be in full force**
- **Regulators across 27 countries**
 - **Uneven enforcement?**

Enforcement

- **EU member states will enforce Act**
- **New European AI office will supervise**

Poll 2:

What is your biggest concern about the AI Act?

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AI regulation in the UK

- **No dedicated AI legislation**
- **Pro-innovation approach**

AI regulation in the US

- **No federal legislation that regulates AI**
- **Pres. Biden's Executive Order set some AI standards**

But...

- **States, like CA, could be inspired by the AI Act**

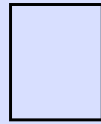
The New York Times

VS



OpenAI

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How to get ready for the AI Act

- **Take a deep look at who is using AI tools**
- **Check if the AI tools are working with proprietary data**
- **Define the category under which these AI cases fall**
- **Determine if the AI tools have any exposure in the EU market**
- **Check your vendor agreements with AI tool providers. How do they address:**
 - **data protection**
 - **use restrictions**
 - **compliance obligations**

A silver laptop is open on a light-colored wooden desk. The laptop screen displays a blue-tinted background with a globe and several lines of yellow code. The code includes SQL-like commands such as 'ALTER DATABASE ATTENDANCE SET SINGLE USER WITH ROLLBACK IMMEDIATE', 'DROP DATABASE ATTENDANCE', 'CREATE DATABASE ATTENDANCE', and 'SCRIPT TO CREATE DB, TABLE AND SAMPLE DATA'. The laptop keyboard and trackpad are visible in the foreground. The overall scene is dimly lit, with a soft glow from the screen.

Q: How will the AI Act impact financial institutions?

A silver laptop is open on a light-colored wooden desk. The screen displays a blue-toned world map with white lines representing connections between continents. Overlaid on the map is yellow text that appears to be SQL code, including phrases like "ALTER DATABASE ATTENDANCE", "CREATE DATABASE ATTENDANCE", "SCRIPT TO CREATE OR TABLE AND", and "USE STATE". The laptop keyboard is visible, and a white mug is partially seen on the left side of the desk.

Q: What are the anticipated impacts of the AI Act on global firms with locations around the world?



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