



Date: May, 17, 2024

To: CIG Decision-Making Committee

From: *Aiqlabs sp. z o.o.*

Letter of Support for VisionXAI: Pioneering Visual Analytics for Establishing XAI Standards in European Finance

Dear members of the CIG committee,

Aiqlabs sp. z o.o is a data & technology house creating solutions for fintech. We use digital strategies - big data, machine learning and cognitive solutions - to constantly create directions for the development of financial tools. We implement our solutions in the service of consumer finance and the culture of innovation. We want to provide our users with unique experiences that help them organize their financial reality.

We are aware of the application submitted by Prof. Dr. Jörg Osterrieder from Bern Business School for the COST Innovator Grant with the title "*VisionXAI: Pioneering Visual Analytics for Establishing XAI Standards in European Finance with a Policy-Focused Impact*," which aligns with our business goals and current activities.

On the project's aim and scope, we have been informed that:

- VisionXAI seeks to create a visual analytics tool that enhances the interpretability and standards of XAI in the European financial sector.
- The project is geared towards meeting regulatory requirements and policy impacts, ensuring alignment with EU directives.
- It is designed to be a scalable solution that bridges the gap between technical XAI approaches and practical financial applications.
- VisionXAI aims to foster trust and transparency in AI-driven financial decisions by offering clear, user-friendly interpretations.
- The initiative also intends to address bias detection and mitigation within AI systems, promoting fairness and data integrity.

We strongly support the project as modern financial markets need to adopt new technologies. It is crucial to maintain the tools engaged in sensitive use cases as transparent as possible. Areas where clients and their future is considered, needs special attention from researchers in order to share benefits of newest technologies in society, so the implementation of AI based algorithms in real life applications is proven to bring value to every single person not only for the wealthy and well educated. In the field of the most important research area - creditworthiness assessment, where our company develops solutions for financial markets, it is always mandatory to ensure that tools used are not only efficient but also fair and non-discriminatory. As the tools themselves are getting more and more sophisticated, the tools for their supervision, interpretation needs to be reinvented and well established as mandatory quality checks are equally important as the tools.

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We wholeheartedly endorse the COST Innovator Grant application for VisionXAI, recognizing the significant role such a tool will play in the financial sector. This tool's importance is underscored by its potential to bring clarity and accountability to AI-driven financial decisions, aligning with our dedication to responsible and transparent business practices.

With this letter, we strongly support the proposed project and recommend the CIG committee to grant the project its full support, allowing it to unlock its full potential.

Sincerely,

Vice President of Management Board
Chief Risk Officer

Piotr Biernacki

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