

From:
Zoltán Ács
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To:
Dr. Bálint Molnár
Eötvös Loránd University, Budapest
and CIG Decision making committee.
COST Action CA19130

**Letter of Support: COST Innovators Grant (CIG) Application
VisionXAI: Pioneering Visual Analytics for Establishing XAI Standards in European
Finance with a Policy-Focused Impact**

Dear Dr. Bálint Molnár,

MBH Fintechlab, a leading innovation hub in Hungary dedicated to fostering financial technology advancements, is excited to express our support for the COST Innovator Grant application titled "VisionXAI: Pioneering Visual Analytics for Establishing XAI Standards in European Finance with a Policy-Focused Impact" submitted by Eötvös Loránd University. Our organization is committed to driving technological innovation and supporting initiatives that align with our vision of a transparent, efficient, and sustainable financial sector.

We are well informed about the application submitted 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.

We have been informed that the scope and objectives of the VisionXAI project include:

- **Development of Visual Analytics Tools:** Creating a visual analytics tool that enhances the interpretability and standards of Explainable AI (XAI) in the European financial sector.
- **Regulatory Compliance:** Ensuring that the developed tools meet European Union regulatory requirements and policy impacts, promoting alignment with EU directives.
- **Scalable Solutions:** Designing a scalable solution that bridges the gap between technical XAI approaches and practical financial applications.
- **Trust and Transparency:** Fostering trust and transparency in AI-driven financial decisions by offering clear, user-friendly interpretations.
- **Bias Detection and Mitigation:** Addressing bias detection and mitigation within AI systems to promote fairness and data integrity.

As a Fintech Incubator and Innovation booster at financial institutions, we see potential integration opportunities and use cases in FinTech Startups and Financial institutions we work with. MBH Fintechlab recognizes the critical importance of these objectives. The implementation of VisionXAI can significantly

contribute to our ongoing efforts to integrate cutting-edge AI technologies within financial systems while maintaining the highest standards of transparency and accountability.

We fully endorse this application and are eager to collaborate with Eötvös Loránd University in bringing this innovative project to fruition. The success of VisionXAI will not only benefit our organization but also have a profound impact on the broader financial sector, ensuring that AI technologies are harnessed responsibly and effectively.

In conclusion, we confirm our strong interest in the VisionXAI project and look forward to its successful implementation. We believe that this initiative will play a pivotal role in shaping the future of AI in finance, aligning with our strategic goals and enhancing our business operations.

Sincerely,



Zoltán Ács

Managing Director

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