

563 500/02.05.2024

To: CIG decision making committee

From: Banca Transilvania

Date: 2024-05-02

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

Dear members of the CIG committee,

Banca Transilvania wishes to express strong support for the VisionXAI project, a Consortium application submitted under the COST action CA19130 – CIG program. We posit that this project holds significant potential to invigorate the European financial sector through the promotion of explainable Artificial Intelligence (XAI) and the establishment of crucial standards for its responsible deployment.

The growing use of AI in finance demands solutions for its inherent lack of clarity. This opacity undermines trust from stakeholders like analysts, regulators, and the public. VisionXAI's proposed visual analytics tool offers a powerful solution. By making AI's reasoning clear, regulators can enforce compliance, analysts can gain deeper understanding, and everyone can comprehend AI-driven decisions. This transparency fosters trust and strengthens responsible AI governance.

Banca Transilvania is leading for ethical and responsible AI in finance. The VisionXAI project directly embodies this commitment by fostering innovative solutions. We strongly urge the CIG committee to grant the VisionXAI project its full support, allowing it to progress and significantly benefit the financial sector.

Sincerely,

Vasile Anton

Delivery Manager – Retail Data Science



