



To: CIG decision-making committee  
From: Cardo S.R.L. (Cardo AI)  
Date: 7/5/2024

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

Dear members of the CIG committee,

On behalf of Cardo AI, I am writing to express our support for the VisionXAI project, "Pioneering Visual Analytics for Establishing XAI Standards in European Finance with a Policy-Focused Impact." As a leading disruptor and provider of data-driven investment management solutions, Cardo AI recognizes the critical need for increased transparency and trust in artificial intelligence (AI) models, particularly in the European financial sector.

The VisionXAI project promises to address the challenges of explainable AI (XAI) by developing a comprehensive visual analytics tool tailored to the specific needs of financial institutions, regulators, and end-users. This initiative aligns with Cardo AI's commitment to responsible AI and data ethics. We believe that the project's focus on policy implications and regulatory compliance will make VisionXAI a valuable tool for enhancing transparency and accountability in our industry.

VisionXAI's objectives to bridge the gap in explainable AI, making it accessible and understandable across various stakeholders, directly complement our efforts to foster trust and reliability in financial AI applications. Furthermore, the regulatory compliance aspect of VisionXAI will be instrumental in navigating the complex landscape of EU financial regulations. As these standards evolve, having a tool that ensures adherence while offering clear visual interpretations of AI decisions will be invaluable in maintaining and expanding our market presence across Europe.

By supporting this project, Cardo AI anticipates not only a mutual technological advancement, but also an opportunity to co-develop industry standards for XAI. This collaboration will enable us to share expertise, leverage groundbreaking research, and ultimately deliver enhanced value to our clients and stakeholders.

Sincerely,  
Altin Kadareja  
CEO