

# InfoSight Newsletter

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## League InfoSight Highlight: Artificial Intelligence Usage Policy

**Which of these photos are AI-Generated?**



**Can you tell?**

LeagueInfoSight

I was at a meeting last week where three photographs were shown. We were asked to pick out the one that was created by artificial intelligence. We couldn't! It was fascinating and scary at the same time! What's real and what isn't?

Credit unions are going through a similar exercise in trying to determine how they can stay ahead of the game with artificial intelligence (AI). What's real? What are the risks? How can we use AI in a safe way to build more efficiency and serve our members more effectively.

While we certainly don't have all the answers, we have worked with a few credit unions to develop an Artificial Intelligence Usage Policy (4500) for [CU PolicyPro](#).

As credit unions further investigate their future with AI, they need to outline basic concepts for themselves. For example:

- Who is responsible for overseeing the proper use of AI?
- What are some of the risk management and controls that need to be in place?
- What are some of the acceptable and prohibited uses of AI?
- Should there be mandatory training for staff?
- Who has responsibility for third-party vendor management review and testing?
- Who will audit the program and how will they audit?

This policy will continue to evolve, just like AI technology and how credit unions use AI. In the meantime, our goal is to provide credit unions with a framework to start a healthy dialogue, make informed decisions and ultimately find a way to use AI in a way that safely aligns with the credit union's strategic priorities!

Have any thoughts or want to share how your credit union is using AI, please email us at [info@leagueinfosight.com](mailto:info@leagueinfosight.com). We would love to hear from you!

**Glory LeDu**

*CEO, League InfoSight and CU Risk Intelligence*

## News and Alerts!

### **Agencies Update Guidance on Liquidity Risks and Contingency Planning**

Federal financial institution regulatory agencies today updated their existing guidance on liquidity risks and contingency planning. The updated guidance highlights that depository institutions should regularly evaluate and update their contingency funding plans.

[Read More](#)

### **Importance of Contingency Funding Plans**

On July 28, 2023, the NCUA joined with three federal financial institution regulatory agencies to issue the enclosed Addendum to the Interagency Policy Statement on Funding and Liquidity Risk Management: Importance of Contingency Funding Plans. The addendum reminds credit unions about the importance of a strong and viable contingency funding plan. The agencies expect

all depository institutions to maintain actionable contingency funding plans that consider a range of possible stress scenarios.

[Read More](#)

## **NCUA Hispanic Recruitment Virtual Outreach Event**

Meet recruiters from the NCUA to learn about nation-wide opportunities. Event hours are 11 a.m. – 3 p.m. Eastern.

[Read More](#)

## **2022 SAR Filing Trend Data Now Available on FinCEN's Website**

The Financial Crimes Enforcement Network's (FinCEN) Interactive SAR Stats webpage now includes Filing Trend Data by industry updated through the 2022 calendar year. The new downloadable data is arranged by industry type and includes rankings by states/territories and suspicious activities.

Interactive SAR Stats is an application that enables users to view FinCEN's trend data for aggregated counts of defined suspicious activities that financial institutions file with FinCEN as required by the Bank Secrecy Act.

[Explore Data](#)



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