Pioneering AI Excellence: A Guide for London's Large Enterprises

Strategic innovation, Compliance assurance

What is the EU AI Act?

The EU Artificial Intelligence (AI) Act, serving as the cornerstone of ethical AI regulation in the European Union, is crafted to guide the development and deployment of AI while establishing standards for responsible innovation. For large enterprises in London, a comprehensive understanding of the EU AI Act is essential to remain at the forefront of ethical AI practices.

When Does the EU AI Act Come Into Force?

Set to come into force in Q1 2024, the EU AI Act represents a pivotal moment in AI governance, exerting significant influence on the operations of large businesses. AI & Partners serves as a strategic partner, offering the expertise and resources necessary to navigate these changes seamlessly.

How Does the EU AI Act Affect Me?

Large organizations failing to safeguard the fundamental rights of individuals in the EU may incur fines of up to €35 million or 7 percent of global revenue, whichever is higher. For high-risk AI systems, the EU AI Act mandates that firms utilizing AI software implement sufficient systems and controls, including risk management systems and post-market monitoring, throughout the entire lifecycle of an AI system.

What Are My Obligations Under the EU AI Act?

- Development of comprehensive instructions for use: To ensure clarity for natural persons, AI systems must be accompanied by instructions for use containing concise, complete, correct, and clear information relevant, accessible, and comprehensible to users. This includes details about the system's intended purpose, performance, and any circumstances that may pose risks to fundamental rights.
- Creation of specific technical documentation: Utilize technical documentation for AI systems to assess compliance with the regulation. This documentation should encompass general characteristics, capabilities, and limitations of the system, along with details on algorithms, data, training, testing, validation processes, and risk management considerations.

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