jack henry™

implementing AI at your institution

What Boards Should Know and Ask

① Define AI

There are many types of AI. Define specifically what AI means to your institution to ensure consistency.

② Review Elements of an AI Implementation Plan

Review the following elements for implementing AI at your institution:

AI Infrastructure, Engineering, and Security	Regulatory Compliance
Communication	Data Management
People and Culture	Model Risk

③ Understand the Big Picture

Articulate a vision for AI at your institution, the objectives you want to accomplish and the principles that will guide your choices:

Vision:

Objective(s):

Principles:

④ Identify AI Use Cases

Review and document current uses of AI.

Evaluate and prioritize potential AI use cases.

⑤ Develop Usage Standards

Document clear usage standards and update regularly, including:

Handling of Intellectual Property, Payment Card Information, and Private and Confidential Information

Specific Guidelines for Software Developers

Managing Use-Case Approval

Authorized AI Tool Usage

⑥ Evaluate Third-Party Partnerships

Identify the third-party partnerships and infrastructure necessary to implement targeted AI use cases.

Determine whether you have enough data—or the right data—to implement targeted AI use cases.

jack henry™