

# SHAPING A DIGITAL FUTURE

How will regulators help bring about a new digital era? By stimulating investment in trustworthy AI, IoT technologies, 5G and 6G networks, blockchain, high-performance and quantum computing, transparent and understandable algorithms, and data-sharing and usage tools.

## PROVIDING GLOBAL INSPIRATION

The European Commission's Global Digital Cooperation Strategy (2021)  
Bringing to the world a European approach to digital transformation



## A HEALTHY PLANET

**Destination Earth (2021)**  
Develop a "Digital Twin of the Earth" to improve environmental prediction and crisis management capabilities.

**Climate Neutrality (2030)**  
For climate-neutral, energy-efficient, sustainable data centres. Measures for telcos to improve their footprint.

## TECHNOLOGY WORKING FOR PEOPLE

**Cutting-edge Digital Capabilities**  
Creating a legislative framework for trustworthy AI. Building capacities in cyber, blockchain and quantum computing.

**Single Market for Cybersecurity**  
Review of NIS Directive and establishment of a joint Cybersecurity Unit.



## A FAIR AND COMPETITIVE ECONOMY

### Industrial Strategy Package

Clean, circular, digital and global. It will cover SMEs and single market rules.

### Data-Agile Economy

Legislation for data governance and a Data Act (2021) to lead the way.

### Secure Digital Finance (Framework)

Convenience and competition, crypto assets legislation, and digital operational and cyber resilience are key.

## THE COMMISSION'S VISION

**Four Outcomes (going forward)**  
Focusing on online safety, freedom of expression, fairness and the digital economy.

**Digital Strategy/Fintech Action Plan**  
Consultation aims for a tech-neutral, innovation-friendly, defragmented and data-driven financial sector.

## A GLOBAL APPROACH

**IOSCO Guidance on AI and Machine Learning (ML)**  
Weighing execution speed and reduced costs against amplified risks, inefficiency and consumer harm.

Six measures to assist IOSCO members in creating appropriate regulatory frameworks to supervise market intermediaries and asset managers that use AI and ML.

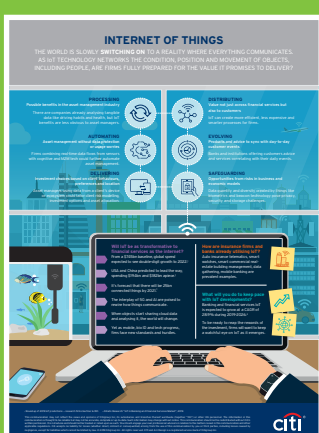
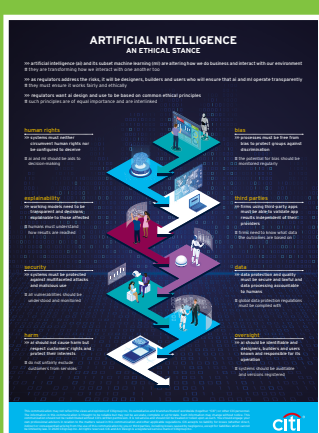
## Measures seek to achieve:

- Oversight of the use and performance monitoring of AI and ML.
- Adequate knowledge to challenge the outcomes.
- Clear processes so firms can identify issues early on.
- Transparency to investors, regulators and others.

**Basel Committee on Banking Supervision consultation on Operational Resilience Principles**  
Current ICT rules need to be improved.

## Financial Innovation

Further information on financial innovation available on the Citi Fiduciary Services webpage [www.citi.com/mss/solutions/pfss/solutions/fund/fiduciary-services](http://www.citi.com/mss/solutions/pfss/solutions/fund/fiduciary-services)



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