

AI Study Group Newsletter | Accredited Standards Committee X9

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Insights into AI's Role in Financial Services

AI Transforming the Financial Landscape

This page provides a biweekly roundup of AI related news concerning US financial services including banking, capital markets, fintech, and corporate finance. Discover how artificial intelligence is reshaping banking, and capital markets driving innovation and efficiency across the financial sector.

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X9 AI Study Group Newsletter - Issue No. 8 (2026)

OCC National Trust Bank Rule Now in Effect

The Office of the Comptroller of the Currency's final rule on national trust bank activities took effect this month, providing long-awaited regulatory clarity for fintech and digital asset firms. The rule expands the language governing national trust bank charters from narrow "fiduciary activities" to the broader "operations of a trust company and activities related thereto," confirming that these institutions may engage in non-fiduciary activities such as digital asset custody and stablecoin infrastructure. Framed as a clarification rather than a policy change, the OCC will evaluate permissible activities on a case-by-case basis through its licensing review process. For X9 members developing payment standards, the rule establishes clearer institutional ground rules for a growing class of fintech participants in the banking system.

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Anthropic's Mythos Model Prompts Cybersecurity Briefings with Major Bank CEOs

Federal Reserve Chair Jerome Powell and Treasury Secretary Scott Bessent met on April 7 with CEOs from Citigroup, Morgan Stanley, Bank of America, Wells Fargo, and Goldman Sachs to discuss cybersecurity risks posed by Anthropic's newly released Mythos AI model. The model has demonstrated the ability to identify and exploit zero-day software vulnerabilities at a speed and scale unmatched by any previous tool. Anthropic released Mythos under a controlled program called Project Glasswing, with JPMorgan Chase, Apple, Google, Microsoft, and Nvidia as initial launch partners. Regulators and White House officials held separate briefings with technology executives before the release.

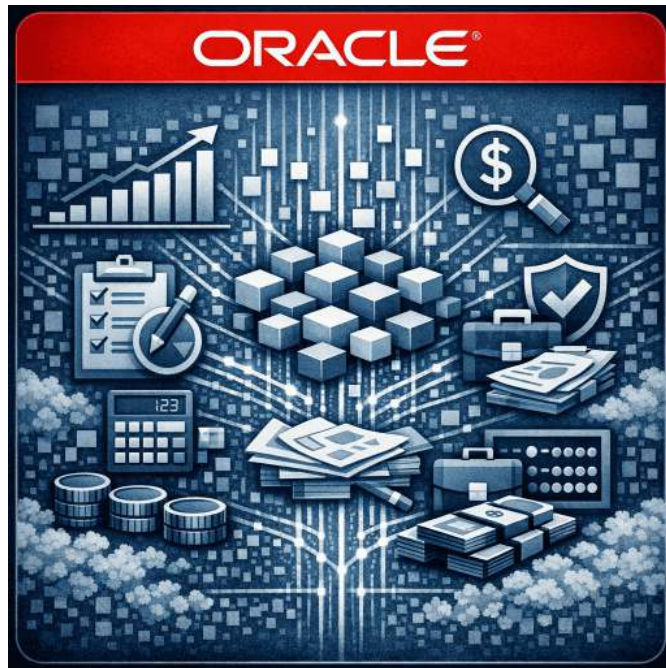
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Oracle Expands Agentic AI Platform for Corporate Banking

Oracle Financial Services has introduced an AI driven platform that embeds hundreds of specialized AI agents directly into core corporate banking processes. The agents automate and standardize activities across lending, credit analysis, trade finance, treasury, and supply chain finance, accelerating decisions, reducing errors, and strengthening compliance. Oracle emphasizes a “human in the loop” model, combining automation with banker oversight and governance. Built on Oracle’s next generation banking platform, the approach aims to replace fragmented manual workflows with real time, data driven operations, making banks more efficient, resilient, and responsive to client needs.

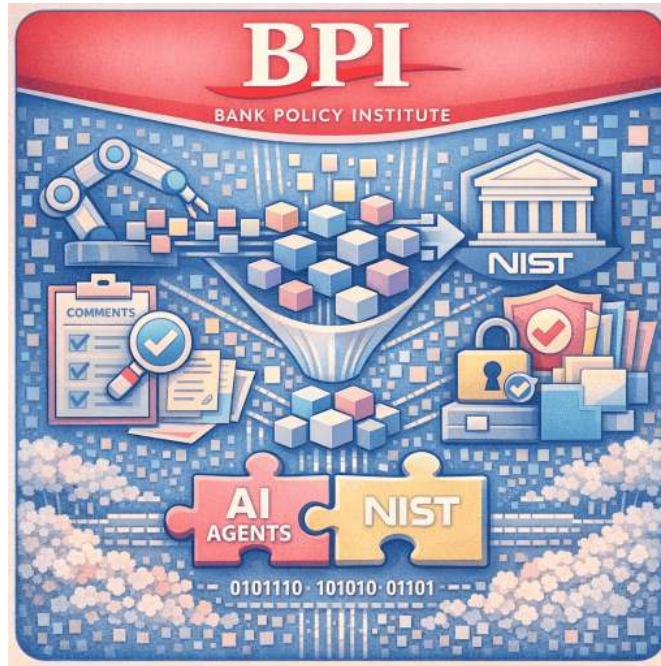
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Bank Trade Groups Submit Comments on NIST Draft Security Framework for AI Agents

The Bank Policy Institute (BPI), together with the American Bankers Association, submitted comments to NIST on security considerations for AI agent systems. The letter emphasizes that banks already manage AI risks through existing governance, risk management, and oversight frameworks, but argues that broader adoption of AI agents would benefit from voluntary, consensus based standards. BPI recommends focus areas including controlled information sharing for AI deployments and secure, interoperable interactions with external systems and counterparties. It urges NIST's Center for AI Standards and Innovation to convene stakeholders to develop nonbinding guidance, shared terminology, and reference architectures tailored to risk based implementation.

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China Blocks Meta's Acquisition of AI Agent Startup Manus

China blocked Meta's planned \$2 billion acquisition of Manus, an AI agent startup, citing national security and foreign investment review rules, the Associated Press reported on April 27. The decision signals that AI agent technology has entered the scope of cross-border capital controls. Cross-border AI investment now carries deal risk, export control risk, and data-access risk. Institutions with AI vendor relationships involving China-connected ownership should refresh due diligence on ownership structure, model access, source code control, and regulatory veto rights.

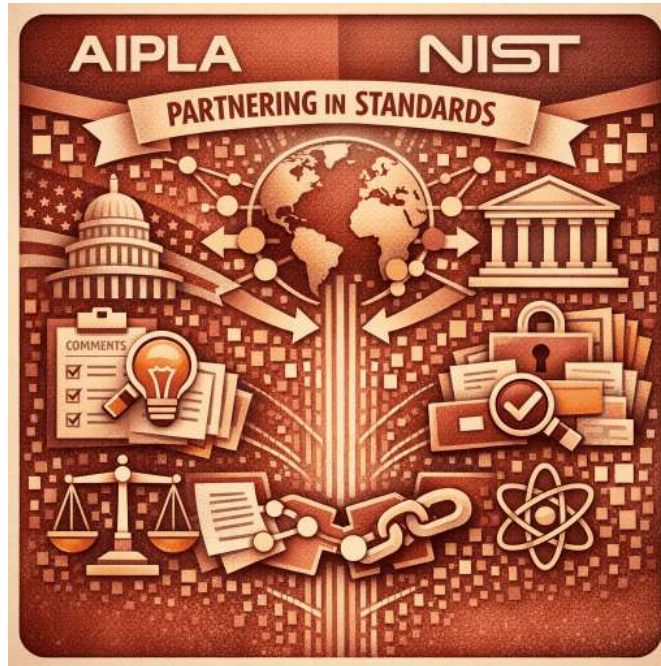
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NIST and AIPLA Host Joint Event on AI, Standards, and Intellectual Property

NIST and the American Intellectual Property Law Association held a Partnering in Standards event on April 21–22 in Washington. The agenda addressed standards, critical and emerging technologies, intellectual property, competition policy, trade, and AI. The convergence of AI standards with patent rights, antitrust considerations, and trade policy means that participation in standards development is increasingly a business and legal control issue, not only a policy exercise. Organizations should coordinate standards engagement across legal, security, product, and public policy functions, and document where AI products depend on consensus standards or standard-essential technology.

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Federal Reserve Proposes Opening FedNow to Cross-Border Payments

The Federal Reserve has proposed amending its FedNow rules to allow banks and credit unions to use intermediaries other than Reserve Banks to route payments, enabling cross-border transactions. Currently, FedNow only supports domestic payments because participants cannot use non-Reserve Bank intermediaries. The proposed change would align FedNow with the Fedwire Funds Service, which has long supported intermediated payments, and would allow U.S. institutions to connect with foreign banks through correspondent arrangements. The Fed is seeking public comment on the proposal, with responses due within 60 days of Federal Register publication.

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White House Seeks to Resume Cooperation with Anthropic

The White House is drafting executive guidance that would allow federal agencies to bypass a Pentagon supply-chain risk designation and resume using Anthropic's AI tools, including its cyber-focused model Mythos. The move signals a softening of the administration's stance after a government-wide phaseout order earlier this year. The dispute arose after Anthropic refused to loosen guardrails around autonomous weapons and domestic surveillance. Draft guidance and possible executive action are being discussed as officials consult industry and weigh security risks against demand for advanced AI capabilities. It follows a recent meeting with senior officials and Anthropic CEO Dario Amodei, and ongoing industry consultations on deployment guidelines.

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Europe Moves to Break Free from U.S. Tech Dominance

European governments are seeking to reduce reliance on U.S. software as concerns grow over data sovereignty and the extraterritorial reach of U.S. laws like the CLOUD Act, which can compel American firms to provide access to data stored abroad. Moves such as France shifting its health data off Microsoft Azure to a “sovereign cloud” reflect this trend. However, progress has been uneven, and European alternatives often remain technically or commercially dependent on U.S. tech, complicating efforts to achieve true digital sovereignty.

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