

AI Transforming the Financial Landscape

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X9 AI Study Group Newsletter - Issue No. 10 (2026)

U.S. Regulators Pause Cybersecurity Bank Exams Due to Mythos

U.S. regulators, including the Federal Reserve and OCC, have paused some cybersecurity exams for major banks after Anthropic's Mythos AI model revealed significant software vulnerabilities. The move is intended to give banks time to assess and remediate risks while regulators also evaluate the model's implications. Despite the pause, oversight continues, and regulators emphasize this is not a reduction in supervision. Banks are actively testing the AI's capabilities and addressing weaknesses it exposed. The situation highlights how advanced AI is reshaping cyber risk and prompting regulators to adapt supervisory approaches, with officials signaling a need for updated methods to oversee emerging technologies.

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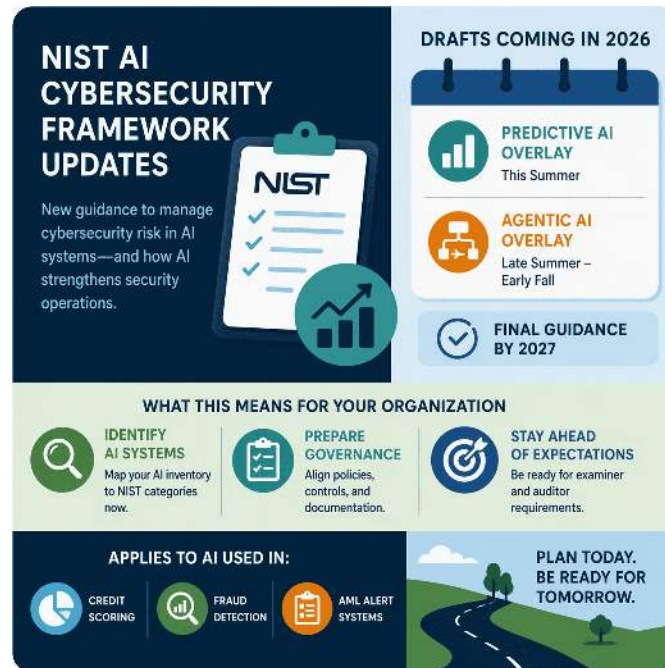


NIST Targets Summer Release of AI Cybersecurity Framework Profile

NIST plans to release a draft Cybersecurity Framework Profile for AI this summer, outlining how to manage AI cybersecurity risks and leverage AI to strengthen defenses. It will include

two control overlays: one for predictive AI systems this summer and another for agentic AI systems later in the year. These overlays provide tailored cybersecurity baselines for different AI use cases, with final guidance expected by 2027. Organizations using AI, especially in areas like fraud detection, credit scoring, or AML, should begin mapping their AI systems to NIST categories now. This will help align governance and documentation with future regulatory and audit expectations.

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OpenAI Connects ChatGPT to Bank Accounts, Entering Personal Finance with Plaid Integration

OpenAI introduced a personal finance capability for U.S. ChatGPT Pro users, allowing them to connect bank and investment accounts via Plaid and view a unified financial dashboard. The tool aggregates portfolios, spending, subscriptions, and upcoming payments while restricting access to full account numbers and blocking transactions. Data is deleted within 30 days after disconnection. The launch, following OpenAI's acquisition of a finance startup, has raised regulatory and consumer concerns about data security and liability. Financial institutions should prepare for customer questions about consent, Plaid's intermediary role, and conflicts between AI-generated advice and institutional guidance, and review open banking agreements to clarify permissions and liability boundaries.

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Agentic AI Moves from Pilot to Production Across Banking Operations

Major financial institutions have moved from AI experimentation to production, deploying agentic AI across compliance, fraud detection, and core banking functions such as AML investigations, KYC processing, and financial modeling. Firms including JPMorgan, Goldman Sachs, BNY Mellon, and Raymond James are already operating these systems, with partnerships accelerating adoption. This shift introduces heightened risks, including rapid propagation of model errors and accountability gaps when autonomous agents execute multi-step workflows without human oversight. Regulators are responding, signaling likely changes in supervisory expectations. Institutions should inventory where agentic AI is used, document decision autonomy, implement human override controls, and align with emerging guidance. Preparing governance, audit trails, and escalation frameworks now will be critical as examiners begin focusing on these areas.

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Pope Leo Uses First Major Papal Text to Warn About Dangers of AI

On May 25th, Pope Leo XIV's introduced his first encyclical, Magnifica Humanitas. The encyclical frames artificial intelligence as an urgent moral challenge. The encyclical does not reject innovation but urges governments, companies, and individuals to slow development and ensure AI serves human dignity, warning that unchecked systems could deepen inequality, weaken human agency, and shift decision-making away from people. The Pope emphasized that technology is not inherently harmful but must be guided by responsible use aligned with human dignity, justice, and labor protections. Addressed to governments, companies, and individuals, the encyclical reflects his broader effort to position the Catholic Church in debates over how emerging technologies shape society. Signaling engagement with industry and highlighting dialogue between the Church and leading AI developers, Pope Leo presented the document alongside Anthropic co-founder and interpretability research lead, Chris Olah.

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ENCYCLICAL LETTER

MAGNIFICA HUMANITAS

OF HIS HOLINESS

POPE LEO XIV

ON SAFEGUARDING THE HUMAN PERSON
IN THE TIME OF ARTIFICIAL INTELLIGENCE

Introducing Claude Opus 4.8

Claude Opus 4.8 is Anthropic's latest flagship AI model, building on Opus 4.7 with improved performance across coding, reasoning, and agentic tasks. It is positioned as a more reliable collaborator, with sharper judgment and better ability to detect and flag its own mistakes. The release emphasizes improved honesty and reduced unsupported claims, along with stronger end-to-end task execution. New features include user-controlled "effort" settings, a faster and cheaper "fast mode," and "dynamic workflows" that allow Claude to coordinate large, complex tasks. Pricing remains unchanged, signaling incremental but practical improvements rather than a major architectural shift.

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- [OCC Semiannual Risk Perspective, Spring 2026 \(Cybersecurity is posted in the COMPLIANCE AND OPERATIONAL RISKS section\)](#)

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