

REGTECH FORUM 2026

Key takeaways

Hosted by Suade. 24 speakers across five panels, two keynotes and a presentation.

01

£33.9bn

Estimated annual cost of regulatory compliance across UK financial services, over 13% of operating costs.

Cited at the Forum by Sushil Saluja, who set regtech's goal as the same resilience at a lower, more sustainable cost.

Source: TheCityUK and PwC research. An estimate, based on interviews with chief compliance officers.

02 Accountability stays with people

"Wherever AI is used, accountability and human judgement must stay with people." **Sushil Saluja**

"A human in the loop is only a safeguard if that human can realistically say no." **Lyndon Nelson**

Lyndon highlighted two risks: rubber-stamping AI outputs and deskilling, which can leave people unable to challenge errors. The key question is whether the human could realistically have caught the error.

03 Better data, not just less of it

The PRA is removing templates, the FCA is decommissioning low-value returns and the SDDT regime builds in proportionality. Sushil called it a welcome start, not the finishing line, and explored the need for firms to build strong data foundations ahead of adopting AI.

04 AI is only as reliable as the tools underneath it

Murat Abur's illustration: a process that is 80% accurate at each step falls to around 11% accuracy after ten. The answer is software that lets AI call reliable, tested tools.

"You can't slap a chatbot on top of a legacy application and say we are now in the AI age." **Murat Abur, CIO, Suade**

05 Common standards matter more in an AI world, not less

Lyndon Nelson argued that AI struggles with heavily customised reporting systems, so open data models and common definitions matter more, not less. He also raised the possibility of herding: if every bank relies on the same few AI models, the system is not diversified.

06 Basel 3.1 goes live in the UK on 1 January 2027

The UK rules take effect on 1 January 2027, 87 days after the Forum. Sushil spoke about the value of regulators and industry working together as these changes are implemented.

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Keynotes and presentation

OPENING KEYNOTE

Sushil Saluja Alderman, City of London Corporation

Sushil opened with the hallmark. In the 1300s, silver had to be tested by the goldsmiths' wardens before it could be sold: the Crown set the standard, industry ran the testing and the result was a trusted mark. His argument was that this generation's job is to do the same with data.

He built his remarks around three ideas: the UK got here through collaboration, better data matters more than more data, and the future has to be built together. Moves to remove templates and decommission low-value returns are a welcome start, not the finishing line. On AI, he said accountability and human judgement must stay with people, and explored the need for firms to build strong data foundations ahead of adopting it.

"The UK leads when regulators and industry build together." **Sushil Saluja**

PRESENTATION

How I Learned to Stop Worrying and Love AI

Murat Abur Co-founder and CIO, Suade

Murat compared today's mix of excitement and fear about AI with the fintech boom of 2014, when Suade was founded. The company chose not to follow the hype, building instead on open data standards and the cloud, and took the idea of a human in the loop to Davos in 2020. AI, he said, builds on twelve years of foundations rather than replacing software, engineers or subject matter experts.

His central point was reliability. Small errors compound across steps, so AI works best when it calls small, deterministic tools rather than guessing, and software has to be built to serve its data and calculations to AI agents. That can't be retrofitted with a chatbot. Suade's platform is already connected to ChatGPT, Gemini, Copilot and open-source models, so customers can bring their own.

"AI will need us more than we need it." **Murat Abur, CIO, Suade**

CLOSING KEYNOTE

Who's holding the clock?

Lyndon Nelson Senior Technical Expert and Visiting Scholar at the IMF, Former Deputy CEO of the PRA and Suade advisor

Lyndon used cartoons from Building Better Regulators: The Art of the Impossible, his book with Gavin Stewart, and its companion website to ask who is holding the clock in an age of AI. Reliable, auditable tools tell regulatory reporting where it is; AI can help firms restructure messy estates, but the reported number should still come from tested engines.

A human in the loop, he said, is only a safeguard if that human can realistically say no. It can fail through rubber-stamping and deskilling, so the supervisor's question is not whether a human is in the loop, but whether that human could have caught the error. He argued that open data models matter more in an AI world, that banks relying on the same few models raises the risk of herding, and that across the AI value chain, when everyone is responsible, no one is.

"Everyone owns a part. Someone must own the whole." **Lyndon Nelson**

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Panel discussions

PANEL

Building trust in AI

Moderated by Murat Abur, Co-founder and Chief Information Officer, Suade

AI is moving from experimentation into core business processes, raising new questions on accountability, governance, data quality and risk. The panel looked at how firms can build trust in AI, scale adoption responsibly and balance innovation with effective oversight.

Gaetano Chiosini

Head of Statistics, EBA

Vicki Jordan

Policy Manager – AI, Remuneration and Policy Profession, FCA

Nick Talbot

Head of AI Risk Framework Programme, NatWest Group

KEY TAKEAWAYS

- **Trust in AI starts with strong governance.** Firms need clear accountability, effective oversight and robust controls to ensure AI is deployed safely and responsibly.
- **AI amplifies existing risks.** Organisations must account for potential challenges around bias, data privacy, security and operational resilience within their existing risk management frameworks.
- **Data quality is fundamental.** Reliable outputs depend on accurate data, clear data lineage and explainable processes. Speed is valuable, but not at the expense of trust.
- **Controls must be proportionate to the use case.** AI applications with greater business or customer impact require more rigorous validation, governance and monitoring.
- **Continuous monitoring is essential.** As AI systems evolve and become more widely accessible, firms must maintain visibility over their use, assess emerging risks and ensure controls remain effective.
- **Human accountability remains critical.** AI can support decision-making and improve efficiency, but organisations must retain responsibility for outcomes and ensure results can be challenged and explained.
- **Responsible innovation requires balance.** Firms can unlock AI's potential to improve efficiency and customer outcomes while maintaining appropriate safeguards, understanding its limitations and prioritising reliability over speed alone.

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Panel discussions

PANEL

Living in a world of constant regulatory change

As regulation evolves across jurisdictions, firms face growing complexity in managing divergent requirements. The panel examined the practical implications, the growing importance of proportionality, and how banks can adapt their reporting, capital and data strategies.

Ian Warren

Chief Financial Officer, iFast

Jina Kim

Head of Financial and Regulatory Reporting, Redwood

Tamiko Bayliss

Head of Banking Capital Policy Division, Bank of England

Judy Zhu

Head of Regulatory Reporting, Bank of China

KEY TAKEAWAYS

- **Regulatory divergence remains a significant challenge.** Global standards provide a common framework, but differences in local implementation create additional complexity, costs and operational demands for firms.
- **Proportionality must translate into practical benefits.** Simplified requirements can help smaller banks remain competitive and focus on material risks, but eligibility criteria and supervisory expectations need to be clear and predictable.
- **Regulatory change has consequences beyond compliance.** Implementation affects technology, operations, business decisions and ultimately customers, making it essential to translate complex rules into clear, actionable requirements across the organisation.
- **Simplification and alignment can reduce unnecessary burden.** Greater consistency across jurisdictions and clearer requirements can limit duplication, although differences in local markets and regulatory priorities may make full harmonisation difficult.
- **Early engagement between regulators and industry is essential.** Ongoing dialogue can improve understanding of implementation challenges and help ensure that regulatory frameworks are effective, proportionate and workable in practice.
- **Firms need to build adaptability into their operating models.** With regulatory change continuing, organisations must plan for evolving requirements, invest in sustainable reporting capabilities and integrate regulatory considerations into their wider business strategy.

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Panel discussions

FIRESIDE CHAT

How to use the best tool for the job

The best technology rarely replaces people, it changes how they work. Drawing on personal experience from banking, regulation and technology, the speakers looked at the tools that have transformed reporting and decision-making over the last decade, and what remains stubbornly difficult.

Zachary Anderson

Chief Data & Analytics Officer, JPMorganChase

Jonathan Taylor

Model Risk and AI Governance Executive, Bank of England

Nick Wilson

Senior Manager, Liquidity Reporting, Lloyds

KEY TAKEAWAYS

- **Choose the right tool for the problem.** Automation, data visualisation and AI each offer different benefits; technology should be adopted where it delivers clear, practical value.
- **Strong data foundations remain essential.** Advanced tools cannot compensate for poor data quality, fragmented legacy systems or unclear data definitions. Investment in data foundations is critical to achieving reliable results.
- **AI can transform regulatory reporting and decision-making.** AI agents can help interpret regulations, reconcile data, identify anomalies and automate routine processes, freeing teams to focus on higher-value analysis and risk management.
- **Governance and accountability must keep pace with AI adoption.** Firms need clear ownership, effective controls, appropriate permissions and robust validation, with senior leaders retaining responsibility for regulatory outcomes.
- **Human oversight should reflect the level of risk.** Lower-risk tasks offer opportunities for greater automation, while decisions with significant financial or customer impacts require stronger safeguards and carefully defined limits on autonomy.
- **Reporting must become faster as banking accelerates.** As transactions and business processes move towards real time, firms will need more timely reporting and risk management, supported by scalable technology and continued investment in modernising legacy infrastructure.

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Panel discussions

PANEL

Staying future-proof and being ready for Basel 3.1, FRTB, IReF and future regulatory changes

Moderated by Kira Snow, Regulatory Change, Suade

Basel 3.1, FRTB and IReF are reshaping how banks manage risk, data and reporting. The panel explored how firms can move beyond treating each regulation as a standalone project, and build common data foundations, reusable reporting capabilities and stronger governance.

Dan Waites

Head of Finance Transformation, Starling

Helen Terry

Chief Data & Analytics Officer, Bank of Ireland

Tanja Loman

IReF Programme Office, ECB

KEY TAKEAWAYS

- **Treat regulatory change as a strategic opportunity, not a series of isolated projects.** Basel 3.1, FRTB and IReF should drive long-term improvements to data, technology and operating models, rather than one-off compliance exercises.
- **Build granular, connected and reusable data foundations.** Bringing siloed datasets together, improving data quality and maintaining clear definitions and lineage will help firms respond more efficiently as reporting requirements evolve.
- **Separate core data capabilities from reporting-specific requirements.** Standardising the underlying data foundation while keeping reporting logic and calculations flexible makes it easier to adapt to new regulations without repeatedly rebuilding systems.
- **Make regulatory change continuous and more efficient.** Moving towards iterative delivery, automated testing and releases, and ongoing improvements can help firms respond to regulatory deadlines without relying on large, resource-intensive projects.
- **Strengthen collaboration and harmonisation across the industry.** Earlier engagement between banks and regulators, alongside initiatives such as IReF and BIRD, can help identify common data requirements, reduce duplication and improve consistency while preserving necessary differences.
- **Use AI to accelerate implementation, while retaining human accountability.** AI can support regulatory interpretation, data lineage, coding and anomaly detection, but firms must maintain appropriate oversight and invest in the skills and data culture needed to use these tools effectively.

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Panel discussions

PANEL

Navigating a more fragmented global banking landscape

Geopolitical tension, regulatory divergence and differing supervisory expectations are creating new challenges for internationally active banks. The panel looked at managing cross-border reporting obligations, designing effective data architectures and handling ongoing divergence efficiently.

Lauren Dixon

Chief Data Officer, FCA

Helen Bex-Vigoureux

Global Head of Regulatory Change, Standard Chartered Bank

Giles French

Chief Executive, Association of Foreign Banks

Tom Morrissey

Managing Director, Goldman Sachs

KEY TAKEAWAYS

- **Regulatory divergence is increasing cross-border complexity.** Differences in local rules, supervisory expectations and geopolitical priorities make it harder for international banks to maintain consistent reporting across jurisdictions.
- **Proportionality and clarity are essential to reducing the burden.** Regulatory requirements should reflect the risks firms pose, with clear definitions and greater use of existing standards to minimise unnecessary costs and duplication.
- **Strong data foundations are key to managing divergence.** Capturing granular data at source, maintaining clear definitions and preserving data throughout its lifecycle help firms adapt to different reporting requirements more efficiently.
- **Build flexible, integrated data architectures.** Shared data foundations, clear ownership and joined-up risk and finance capabilities can support multiple regulatory frameworks without requiring separate solutions for every jurisdiction.
- **Regulator–industry collaboration must continue to improve.** Early engagement and meaningful industry input can help regulators understand practical implementation challenges and develop more effective, proportionate reporting requirements.
- **Technology must be supported by people, governance and security.** Automation and AI can improve efficiency, but firms still need clear accountability, appropriate safeguards and skilled teams who understand the wider regulatory and geopolitical landscape.

Continuing the conversation

The discussions at the London RegTech Forum highlighted the importance of reliable data, effective governance and collaboration as financial services navigate AI adoption and ongoing regulatory change.

These challenges will continue to evolve. Progress depends on financial institutions, regulators and technology providers working together to build approaches that are robust, adaptable and fit for the future.

Continue the conversation with Suade.Learn more about our approach to regulatory reporting and data: suade.org