PRIVACY **AI**
IN THE AGE OF AI

PRIVACY CONSCIOUS IMPLEMENTATION OF AI
ACROSS BUSINESS FUNCTIONS

FINANCE & ACCOUNTS

Possible application of AI

| Financial forecasting | Trend analysis | Budget optimisation | Automated processing of expenses |

Privacy considerations while integrating AI

- Over reliance on **AI-generated financial forecasts**, budget recommendations or audit findings without sufficient human oversight can lead to inaccurate decisions.

- AI systems often require access to **large datasets** of sensitive financial information. Improper data transmission can increase the risk of accidental leaks or breaches of this sensitive information.

- AI tools used in **auditing and finance** must comply with stringent industry regulations (e.g., DPDP Act) lack of awareness or proper implementation can lead to significant legal and financial penalties.

Recommendations

- **Use privacy-preserving computation** techniques for financial pattern analysis, which involve specialized methods that enable the analysis of financial data without exposing sensitive individual information.

- **Implement data segregation** rules in AI tools to ensure personal financial data (belonging to individuals) is kept separate from corporate financial data (belonging to the company).

- **For better accountability** and error free results, establish clear processes for human review and validation of AI-generated financial recommendations, forecasts, and audit findings.

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