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OF FINANCIAL TRANSFORMATION

TECHNOLOGY

Auditing GenAI systems:
Ensuring responsible deployment

DAVID S. KRAUSE | ERIC P. KRAUSE



GenAI

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CAPCO CEO WELCOME

DEAR READER,

Welcome to our very special 60th edition of the Capco Journal of Financial Transformation.

The release of this milestone edition, focused on GenAI, reinforces Capco's enduring role in leading conversations at the cutting edge of innovation, and driving the trends shaping the financial services sector.

There is no doubt that GenAI is revolutionizing industries and rapidly accelerating innovation, with the potential to fundamentally reshape how we identify and capitalize on opportunities for transformation.

At Capco, we are embracing an AI infused future today, leveraging the power of GenAI to increase efficiency, innovation and speed to market while ensuring that this technology is used in a pragmatic, secure, and responsible way.

In this edition of the Capco Journal, we are excited to share the expert insights of distinguished contributors across academia and the financial services industry, in addition to drawing on the practical experiences from Capco's industry, consulting, and technology SMEs.

The authors in this edition offer fresh perspectives on the mindful use of GenAI and the implications of advanced GenAI on financial markets, in addition to providing practical and safe frameworks for boards and firms on how to approach GenAI governance.

The latest advancements in this rapidly evolving space demonstrate that the potential of GenAI goes beyond automating and augmenting tasks, to truly helping organizations redefine their business models, processes and workforce strategies. To unlock these benefits of GenAI, I believe that firms need a culture that encourages responsible experimentation and continuous learning across their organization, while assessing the impact of the potential benefits against a strategic approach and GenAI framework.

I am proud that Capco today remains committed to our culture of entrepreneurialism and innovation, harnessed in the foundation of our domain expertise across our global teams. I am proud that we remain committed to our mission to actively push boundaries, championing the ideas that are shaping the future of our industry, and making a genuine difference for our clients and customers – all while ensuring to lead with a strategy that puts sustained growth, integrity and security at the forefront of what we do.

I hope you'll find the articles in this edition both thought-provoking and valuable as you create your organization's GenAI strategy and future direction. As we navigate this journey together, now is the time to be bold, think big, and explore the possibilities.

My greatest thanks and appreciation to our contributors, readers, clients, and teams.



Annie Rowland, **Capco CEO**

AUDITING GenAI SYSTEMS: ENSURING RESPONSIBLE DEPLOYMENT

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ABSTRACT

The emergence of generative artificial intelligence (GenAI) systems, capable of autonomously generating diverse content, is reshaping industries while raising concerns about biases, misuse, and errors. Auditing can play a crucial role in ensuring the responsible deployment of GenAI. This discussion examines the critical importance of auditing in mitigating risks and building user confidence. Recent regulatory frameworks, such as the E.U.'s Artificial Intelligence Act and New York City's Bias Audit Law, underscore the necessity of audits for high-risk AI systems, focusing particularly on fairness and data integrity. Internally, organizations benefit significantly from conducting audits to pinpoint biases and vulnerabilities, thereby upholding ethical standards and compliance. Traditional audit firms encounter challenges due to the intricate nature and rapid advancement of AI technologies. Nevertheless, they can adapt by enhancing their expertise and collaborating closely with AI specialists. In conclusion, rigorous auditing practices are essential for navigating regulatory environments, mitigating risks, and ensuring the ethical and dependable integration of GenAI systems, fostering positive societal impact.

1. INTRODUCTION

Organizations are increasingly adopting customized generative artificial intelligence (GenAI) systems tailored to their specific requirements. This trend is significantly reshaping various industries by autonomously generating data, text, and images [Thomson Reuters Institute (2024)]. Despite its transformative potential, many managers mistakenly perceive GenAI as conventional automation rather than recognizing its role as a dynamic, supportive tool [Baier et al. (2024)]. This misunderstanding impedes the integration of GenAI's iterative learning capabilities, missing opportunities for enhancing human-AI collaboration and streamlining operations. Consequently, these organizations risk developing inadequately designed systems that could yield inaccurate or biased outcomes, thereby posing ethical concerns. Auditing has thus become essential for mitigating risks and ensuring the dependable and ethical deployment of this advanced technology [Deloitte (2023)].

As GenAI adoption expands, governments are increasingly moving to regulate its implementation [Bostoen and van der Veer (2024)]. Key examples include the European Union's Artificial Intelligence Act (E.U. AI Act) and New York City's Local Law 144, also known as the Bias Audit Law [Fuchs (2023)]. These regulations mandate audits for high-risk AI systems, focusing on critical aspects such as fairness, data integrity, and adherence to ethical and legal standards. Policymakers argue that systematic identification and resolution of potential issues through audits can enhance transparency, accountability, and public confidence in AI technologies.

This article discusses the role of auditing in ensuring the responsible development and deployment of GenAI. It explores emerging regulatory frameworks and the risks associated with unaudited systems, emphasizing the importance of both internal and external audits. Furthermore, it acknowledges the challenges auditors face in this rapidly evolving field and advocates for collaboration with AI specialists. We envision a future where such collaborative efforts lead to more effective auditing practices, paving the way for a responsible era of AI implementation.

2. UNDERSTANDING GenAI SYSTEMS

GenAI stands at the forefront of technological innovation [Accenture (2023)], driving rapid transformation across industries [Yusuf et al. (2024)]. Unlike traditional AI systems that rely on existing data for classification and prediction, GenAI possesses the unique ability to autonomously generate new data, images, text, video, and more. This capability represents a significant advancement in AI, creating unprecedented opportunities for analysis, problem solving, creativity, and personalized experiences.¹ Moreover, the emergence of internal GenAI systems holds promise in addressing previously daunting challenges and reshaping our interactions with technology [WEF (2023)].

Key characteristics of GenAI:

- **Broad applicability:** GenAI is remarkably versatile. Unlike traditional AI tools designed for specific tasks, GenAI can manage complex operations and produce diverse outputs across multiple fields [Mission Cloud (2023)]. Its applications range from conducting sophisticated research simulations to generating creative works like art and music. This flexibility makes GenAI a powerful tool for tackling a variety of challenges across different industries and applications.
- **Creativity and novelty:** GenAI surpasses the limitations of existing data, creating innovative outputs. It excels in tasks like developing storylines and persuasive writing. In drug research, GenAI can design new molecular structures, while in marketing, it customizes content to enhance customer engagement. Although GenAI can inspire human creativity with fresh ideas, it also risks narrowing creative diversity by making individuals reliant on its outputs [Doshi and Hauser (2023)].
- **Continuous learning:** GenAI systems are capable of self-improvement through iterative processes and feedback loops [Steidl et al. (2023)]. This ability to learn and adapt allows these systems to continuously refine and enhance their outputs, evolving over time.

Real-world applications of GenAI:

- **Pharmaceuticals:** GenAI is revolutionizing drug discovery by generating a wide array of molecular structures with potential therapeutic benefits. This capability allows researchers to explore numerous molecular interactions, speeding up the identification of innovative drug candidates. As a result, the development of potentially life-saving medications is accelerated [McKinsey (2024)].
- **Retail:** in the retail sector, GenAI enhances customer experiences and refines marketing strategies. By analyzing extensive consumer data, GenAI customizes product recommendations, advertisements, and pricing strategies to align with individual preferences. This personalization aims to increase customer engagement and foster loyalty [Dubois and Voll (2024)].
- **Manufacturing:** GenAI is transforming manufacturing by optimizing processes for more efficient factory operations and predicting equipment failures. It evaluates vendor quality, delivery performance, and optimizes supply chain logistics. Through simulation and predictive analytics, manufacturers can reduce costs and improve operations, thereby increasing productivity and competitiveness [Limbsiya (2023)].
- **Finance and accounting:** investment analysts use GenAI tools to evaluate market trends, assess risk, and forecast prices. Lenders leverage these tools to analyze credit histories and determine borrower creditworthiness [BCG (2023)]. Additionally, AI enhances internal audit processes by detecting patterns and anomalies in datasets, helping auditors identify risks more effectively [Kroll (2021)].
- **Insurance:** insurance companies are adopting GenAI to streamline risk assessment and policy pricing. This technology aids in setting fair prices, detecting fraud, and processing claims more efficiently. Regulations like Colorado's Algorithm and Predictive Model Governance Regulation mandate safeguards when using AI and consumer data [Colorado Division of Insurance (2023)]. These include risk assessments for racial bias, independent audits for discrimination, and reporting findings to regulators, ensuring ethical AI practices in the insurance industry [DuVarney et al. (2024)].

¹ GenAI techniques can enhance prediction models and simulations in science, enabling researchers to explore challenging scenarios, hastening discoveries, and refining models for various applications.

- **Human resources:** HR departments utilize GenAI to automate tasks such as resume screening, predicting employee performance, and developing customized training programs. New York City has implemented a law requiring independent audits for AI-powered job screening tools to address concerns about potential bias and discrimination against certain applicant groups [Weykamp (2023)].

Understanding the capabilities and applications of GenAI is essential for organizations looking to leverage its potential for innovation and growth. However, this power comes with significant responsibility [Pecan (2023)]. As GenAI increasingly integrates into various sectors of our economy and society, it is crucial to ensure its deployment is responsible and ethical.² This entails addressing ethical concerns and mitigating potential risks through thorough oversight and auditing processes.

3. RECENT AI-BASED REGULATORY REQUIREMENTS

Regulatory developments in AI highlight the importance of ensuring these systems' safety, trustworthiness, and fairness through auditing and conformity assessment processes. Two notable examples are the E.U.'s AI Act and New York City's Local Law 144, also known as the "Bias Audit Law" or "AEDT Bias Audit Law" [European Parliament (2023), New York City Council (2023)].

The E.U. AI Act, currently in the legislative process and expected to be adopted in 2025, sets out stringent requirements, particularly for high-risk AI systems. These include conformity assessments to ensure compliance with trustworthy AI principles, bias and error testing, robust governance and risk management systems, third-party audits, and standards for transparency and documentation [Simbeck (2023)].

Under the E.U. AI Act, providers of high-risk AI systems must conduct conformity assessments before introducing their systems to the E.U. market [European Commission (2024)].

These assessments are designed to evaluate the system for potential biases and errors, implement strong governance and risk management systems, and provide detailed technical documentation to demonstrate compliance. For certain high-risk AI systems, third-party audits may also be required, enhancing the credibility and objectivity of the auditing process. The overarching goal of the AI Act is to ensure that AI systems deployed in the E.U. are safe, trustworthy, and respect fundamental rights, thereby fostering public trust and confidence in AI technologies.

New York City's Local Law 144 (also known as the Bias Audit Law), was enacted in 2021, and enforcement began on July 5, 2023. It requires employers and employment agencies in NYC to comply with its regulations by conducting annual independent and impartial bias audits of any automated employment decision tools (AEDTs) they use. These bias audits evaluate whether AEDTs cause disparate impacts based on gender and race/ethnicity categories, using specific metrics such as impact ratios.³ Employers must also ensure transparency by posting a summary of the latest bias audit results on their website and notifying candidates and employees whenever an AEDT is used in employment decisions. The law is enforced by NYC's Department of Consumer and Worker Protection, with penalties for non-compliance starting at U.S.\$500 for the first violation.⁴ While it establishes a methodology to detect bias in automated scoring systems, it has been criticized for not considering the entire score distribution across diverse groups, which could detect bias more accurately [Filippi et al. (2023)].

The Colorado Division of Insurance's "Algorithm and Predictive Model Governance Regulation," effective November 14, 2023, mandates that life insurance companies using external consumer data and AI models establish a comprehensive governance framework [Colorado Division of Insurance (2021)]. This regulation aims to prevent racial discrimination by requiring measures such as AI governing principles, board oversight, employee training, internal bias risk assessments, security controls, external audits, and reporting to regulators. By targeting insurers' AI and data practices, it promotes ethical and responsible conduct in the industry, marking a significant step towards equitable AI utilization in insurance.

² There are concerns regarding unchecked AI, especially when it comes to sentient AI, as its advanced intelligence and potentially differing values could result in situations that are unpredictable and uncontrollable.

³ An impact ratio, as used in AI bias audits, compares selection rates among demographic groups to detect potential hiring discrimination in AI-generated outcomes.

⁴ Some companies are circumventing NYC's anti-bias hiring law by relocating their operations, narrowly interpreting the law, or reverting to traditional hiring methods.

The first international legally binding treaty that attempts to ensure AI systems respect human rights was adopted in 2024 [Council of Europe (2024)]. It addresses the entire AI lifecycle and seeks to establish transparency and oversight requirements. It wants all parties to adopt measures to identify, assess, prevent, and mitigate AI risks that may be incompatible with human rights standards.

Recent regulatory requirements and conventions for AI underscore the increasing importance of auditing these systems for biases, errors, and adherence to ethical and legal standards. Policymakers are pushing for rigorous auditing and conformity assessments to ensure transparency, fairness, and accountability in the development and deployment of AI. This approach not only mitigates potential risks but also bolsters public trust and confidence in AI technologies.

4. THE RISKS OF UNAUDITED GenAI SYSTEMS

The rapid advancement of GenAI calls for a careful and measured approach. AI hallucinations, where the systems produce false or misleading outputs, can occur unintentionally. These inaccuracies might stem from biases, incorrect assumptions, or limitations in the training data. The unrestricted use of this emerging technology poses serious concerns [UNESCO (2023)]. Without proper oversight, we risk facing significant financial losses, ethical issues, and cybersecurity threats.

- **Financial risks (loss of trust, regulatory scrutiny, and legal liabilities):** employing GenAI systems without rigorous auditing can expose businesses and organizations to substantial financial risks. Unethical practices or algorithmic failures can erode trust among consumers, employees, and stakeholders, leading to a loss of reputation and a subsequent decline in market share.⁵ Furthermore, industries heavily reliant on GenAI systems will face heightened regulatory scrutiny in the future. Governments and other regulatory bodies are cautious in confirming compliance with data protection and privacy laws. Non-compliance and other violations can result in substantial fines and legal liabilities, risking an organization's financial situation.

- **Ethical concerns (bias, discrimination, and unintended consequences):** another ethical concern surrounding unaudited GenAI systems is their potential to perpetuate historical bias and discrimination [Stewart (2024)]. These systems are often trained on past datasets that reflect societal and economic inequalities. Without proper auditing, they can reinforce these biases, resulting in discriminatory outcomes.⁶ For example, an employment hiring algorithm trained on historical data might inadvertently favor certain demographics, perpetuating systemic biases and limiting opportunities for qualified candidates. Even without malicious intent, using flawed or incomplete data can lead to unintended and unfair outcomes. Without rigorous auditing and oversight, these ethical concerns can result in significant discriminatory risks to individuals and society.
- **Data quality, privacy, and protection:** data is the cornerstone of GenAI systems, but without strict controls and audits, the integrity of the data used for training and inference can be compromised, resulting in inaccurate or biased outcomes [Cohen et al. (2023)]. Ensuring data quality, privacy, and protection requires a comprehensive approach. It is essential to understand data collection and processing practices, as well as storage and usage protocols, to maintain the reliability and fairness of GenAI systems. Strong privacy controls are also critical to protect sensitive information from misuse or unauthorized access. Without proper auditing procedures, there is a significant risk of compromising data integrity and potentially violating privacy regulations.
- **Cybersecurity and integrity:** in today's digital landscape, unaudited GenAI systems are highly susceptible to cybersecurity threats [Hu et al. (2021)]. Malicious actors can exploit vulnerabilities in AI algorithms or infrastructure to manipulate outcomes for financial gain, ranging from cyber extortion to creating misleading financial data and biased hiring decisions. Additionally, the integrity of GenAI systems can be compromised through data manipulation or tampering. Without audits, these systems lack the transparency needed to detect such activities, leading to unreliable and untrustworthy outputs.

⁵ A Dutch government benefits scandal, where a flawed AI algorithm falsely accused thousands of families of welfare fraud, underscores the potential for significant loss of trust in AI systems without proper safeguards [Heikkilä (2022)].

⁶ AI-based facial recognition technology can be biased due to its reliance on historical data, potentially perpetuating harm because of the sensitive data involved and its potential for unethical use [Raji et al. (2020)].

To effectively mitigate these risks, organizations must prioritize robust cybersecurity measures. This involves evaluating current security protocols and implementing rigorous output validation processes. Continuous vigilance is essential, as the cybersecurity landscape is constantly evolving and requires ongoing updates and adaptations to stay ahead of potential attacks.

To mitigate risks associated with unaudited GenAI systems, organizations should adopt comprehensive strategies. This includes implementing thorough auditing processes to assess algorithmic fairness, data integrity, and cybersecurity resilience. Emphasizing transparency and accountability in AI deployment is crucial, ensuring that stakeholders are informed about potential risks and the measures in place to address them. Collaborating with regulatory bodies and industry peers can help establish best practices and governance standards for GenAI. By proactively managing these risks, organizations can minimize potential harm and build trust in the responsible use of AI technologies.

5. THE CASE FOR INTERNAL AUDITS

Although AI currently lacks unified practices and guidelines, audits can help bridge this gap [Lam et al. (2024)]. With growing regulatory scrutiny and public attention on AI technologies, organizations are increasingly recognizing the need to perform internal audits on their GenAI systems. These audits are critical for ensuring the effectiveness of oversight, monitoring, and review mechanisms [Chan and Kim (2022)]. By conducting regular reviews of controls and processes in accordance with internal audit (e.g., the Institute of Internal Auditors' (2024) "AI auditing framework") and IT governance (e.g., COBIT [ISACA (2018a)]) frameworks and standards, organizations can proactively identify and address deviations from internal policies, ethical standards, and regulatory requirements. These regular evaluations can help ensure compliance while demonstrating a commitment to responsible AI deployment to build trust among customers, employees, and regulators.

While certain audit procedures may require the involvement of data scientists or engineers, many activities can be performed without extensive AI or machine learning skills. For example, auditors can leverage COBIT 2019 controls and activities when designing and implementing testing procedures over AI processes. A white paper issued by ISACA suggests steps for applying COBIT 2019 to the auditing of AI systems [ISACA (2018a)]. These steps include defining the strategies and objectives of the AI systems, identifying and assessing

AI-specific risks and controls, and performing testing of the identified controls. For example, internal auditors can validate that decisions reliant on AI have a traceable transaction log (i.e., audit trail) in accordance with "COBIT DSS06.05 – ensure traceability and accountability for information events".

Internal audits can also serve to detect potential biases and errors in GenAI systems. These issues can stem from biased historical training data, flawed algorithms, or inadequate validation processes. Audits provide a structured framework for examining GenAI systems to uncover biases and errors before they result in undesirable outcomes. By identifying these issues early, organizations can implement corrective measures to improve the accuracy, reliability, and fairness of their AI systems.

Overall, many of internal auditors' preexisting skills, including familiarity with risk management frameworks, critical thinking to detect and assess errors, and effective communication with programmers, data analysts, and business managers, can help organizations integrate AI processes into their business while proactively managing associated risks.

6. THE CASE FOR EXTERNAL AUDITS

As emerging technologies like GenAI continue to evolve, there is a growing need for independent external audits to verify their proper functioning. While traditional certified public accountant (CPA) firms have a strong history of ensuring financial accuracy, auditing GenAI systems requires a distinct skill set due to their complexity [Strickland (2023), Costanza-Chock et al. (2022)].

One of the primary challenges CPAs face in auditing GenAI lies in the inherent complexity of AI technology itself [Dangelo (2023)]. Unlike conventional audits focused on financial transactions and documentation, GenAI systems operate through intricate algorithms and complex data interactions. CPAs may lack the technical proficiency needed to assess the performance, fairness, and reliability of AI models. Evaluating algorithmic biases, data quality issues, and the interpretability of model outputs demands specialized expertise. Without it, CPAs may struggle to accurately identify risks and deficiencies in AI systems. Moreover, the nature of AI technology poses another significant challenge for traditional audit firms [Minkinen et al. (2022)]. Unlike static financial processes, GenAI systems continuously evolve based on new data and feedback, requiring a dynamic and iterative auditing approach. CPAs may need to develop new methodologies and tools to effectively evaluate the evolving performance and compliance of AI systems over time.

Despite these challenges, traditional audit firms have a solid foundation to build upon in auditing GenAI systems. Their experience in risk assessment, internal controls, and regulatory compliance provides a framework for evaluating the governance and oversight of AI initiatives. By leveraging existing expertise and collaborating with specialists in AI, data science, and ethics, CPAs can enhance their capabilities in auditing GenAI systems and provide valuable assurance to stakeholders.

Finally, while it is technically feasible for a CPA firm to conduct both financial and AI audits for the same client, careful consideration is essential. Upholding auditor independence is critical, particularly in financial audits for public companies subject to Sarbanes-Oxley Act restrictions. Additionally, given the absence of established legal standards in AI auditing, clear separation between audit teams is necessary. Involving AI specialists can assist in managing technical aspects, while transparent communication about potential conflicts is vital for maintaining trust and ensuring a successful audit engagement.

7. AUDITING AND AI POLICY

Key players in the technology industry are actively engaging with policymakers in Washington, D.C., to address concerns over the unchecked development of AI [Stokel-Walker (2024)]. Their strategy involves shifting the narrative from solely focusing on safety concerns to highlighting global competitiveness, particularly in response to China's advancements in AI. By framing AI as a significant economic opportunity, the technology sector aims to alleviate some lawmakers' fears about potential catastrophic scenarios [Sorkin (2024)].

In the U.S., discussions on AI regulation reflect diverse perspectives, reflecting the complex interests of technology and policy stakeholders. Initially, experts and academics warned policymakers about potential risks like AI creating lethal bioweapons or evolving to pose existential threats [Rorvig (2023)]. This led to calls for stringent regulations on advanced AI systems. However, in the absence of new federal legislation, there has been a robust lobbying effort emphasizing AI's transformative economic and societal benefits. This tension underscores the balance between regulatory caution and fostering AI innovation.

Major tech firms such as Microsoft and Meta advocate for proactive collaboration with policymakers to prioritize transparency and self-regulation in AI development [Sullivan (2024)]. They aim to establish ethical guidelines and responsible AI practices to strike a balance between innovation and risk management. However, debates continue on the most effective approach to AI governance, addressing concerns about stifling innovation while ensuring accountability and safety.

In policymaking circles, auditing emerges as a potential bridge between these conflicting perspectives. Auditing mechanisms offer a means to assess the ethical and technical aspects of AI systems, providing insights into their development, deployment, and impact [Mökander (2023)]. By mandating regular audits, policymakers can use auditing processes to inform regulatory decisions, ensuring that AI technologies adhere to ethical guidelines and safety standards. Similar to financial statement audits, these requirements could serve as common ground for stakeholders, offering a pathway to reconcile innovation concerns with the need to manage AI risks effectively. Ultimately, integrating auditing into AI regulatory frameworks has the potential to shape AI policy by promoting a balanced approach that fosters innovation while mitigating unintended consequences.

8. CONCLUSION AND FUTURE RESEARCH

Auditing plays a pivotal role in ensuring the responsible development and deployment of GenAI systems amid their transformative potential and associated risks. These risks encompass biases, ethical quandaries, and vulnerabilities in cybersecurity, necessitating proactive risk management and ethical oversight through auditing.

Recent regulatory initiatives, such as the E.U.'s Artificial Intelligence Act and New York City's Bias Audit Law, underscore the critical role of auditing in upholding compliance with ethical and legal standards. These regulations mandate audits for high-risk AI systems, focusing on aspects like fairness, data integrity, and adherence to ethical guidelines.

Unaudited GenAI systems pose diverse risks including financial losses, ethical concerns about bias and discrimination, issues with data quality and privacy, as well as cybersecurity threats. Internal audits within organizations are essential for identifying and mitigating these risks, ensuring alignment with ethical norms and regulatory mandates.

Traditional audit firms face challenges in auditing GenAI systems due to their complexity and rapid evolution. However, by expanding their expertise, adopting innovative methodologies, and collaborating closely with AI and data science specialists, these firms can effectively validate GenAI systems and bolster trust among stakeholders.

Future research directions should explore specialized auditing methodologies tailored for GenAI systems, addressing challenges such as algorithmic transparency, bias detection, and continuous learning. Additionally, research could investigate how regulatory frameworks like the E.U. AI Act and Bias Audit Law impact the design, deployment, and auditing of GenAI across different sectors. Understanding the practical implementation of ethical AI guidelines in GenAI development and auditing is crucial for balancing innovation with ethical considerations.

Moreover, developing robust collaboration models between traditional auditors and AI specialists can enhance the auditing process for complex GenAI systems. Exploring how auditing practices influence public perception and trust in AI technologies and devising strategies to enhance transparency and accountability through effective communication and reporting are vital areas of research.

In summary, organizations should prioritize auditing as a foundational component of their AI governance strategy. Integrating auditing into AI regulatory frameworks can significantly shape governmental policies on AI, fostering innovation while safeguarding against potential risks. Through rigorous audits, organizations can mitigate risks, ensure regulatory adherence, and build confidence in the responsible deployment of AI technologies.

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