All institutions · 2 Dec 2027

AI Act, high-risk AI systems

On 2 December 2027, the obligations for high-risk AI systems start to apply, after a sixteen-month postponement. In finance, two uses are targeted: assessing the creditworthiness of individuals and pricing in life and health insurance.

APPLICATION DATE	WHO REQUIRES IT	WHO YOU ANSWER TO	NATURE OF THE REQUIREMENT
2 Dec 2027	EU legislator (AI Regulation)	Market surveillance authority: for a financial institution, its national supervisor	Customer, digital, sustainability

INSTITUTIONS CONCERNED

- Large banking group
- Mid-sized bank
- Specialised finance
- Insurer
- Mutual and protection insurer
- Private bank
- Public financial institution

Solid: concerned. Dashed: depending on status or activity.

MILESTONES

The timeline of the text.

1 Aug 2024 — Entry into force of the AI Regulation

29 Jun 2026 — The Council adopts the postponement

2 Dec 2027 — Stand-alone high-risk systems

2 Aug 2028 — Systems embedded in products

IN DETAIL

What is changing.

Two financial uses classified as high-risk

2 DEC 2027

BANKING	INSURANCE	OBLIGATIONS
• Creditworthiness assessment and credit scoring of natural persons	• Risk assessment and pricing in life and health insurance	• Risk management • Data governance • Technical documentation and logging • Human oversight

Regulation (EU) 2026/1744 of 8 July 2026, published in the Official Journal on 24 July 2026 and in force since 27 July 2026, postpones the application of the rules on high-risk AI systems, initially due on 2

August 2026. The new dates are 2 December 2027 for the stand-alone systems listed in Annex III of the AI Regulation and 2 August 2028 for systems embedded in products.

For high-risk systems used by financial institutions, the market surveillance authority is the national authority responsible for their financial supervision. The EBA has published a note on how the AI Regulation fits with banking regulation: it finds no significant contradiction.

OUR VIEW

Most banks already use scoring models subject to model governance. The regulation adds requirements on documentation, traceability of training data and human oversight, including for systems bought from vendors. The first task is an inventory: which systems, which uses, which providers.

WHAT WE DO

Inventory of AI systems and qualification of uses, data governance and traceability, documentation of models and controls.

AI Regulation | Credit scoring | Data governance

DATA AND AI→

FURTHER READING

Official sources.

Council, press release of 29 June 2026	https://www.consilium.europa.eu/en/press/press-releases/2026/06/29/artificial-intelligence-council-gives-final-green-light-to-simplify-and-streamline-rules/
EUR-Lex, Regulation (EU) 2026/1744	https://eur-lex.europa.eu/eli/reg/2026/1744/oj/eng
European Commission, AI Act	https://digital-strategy.ec.europa.eu/en/policies/regulatory-framework-ai
European Commission, Article 74 of the regulation	https://ai-act-service-desk.ec.europa.eu/en/ai-act/article-74
EBA, the AI Act and the banking sector	https://www.eba.europa.eu/sites/default/files/2025-11/d8b999ce-a1d9-4964-9606-971bbc2aaf89/AI%20Act%20implications%20for%20the%20EU%20banking%20sector.pdf

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