What is the Answer to AI Model Risk Management?

Franz CEO Dr. Jans Aasman Explains how to manage AI Modelling Risks.

AI model risk management has moved to the forefront of contemporary concerns for statistical Artificial Intelligence, perhaps even displacing the notion of ethics in this regard because of the immediate, undesirable repercussions of tenuous machine learning and deep learning models.

AI model risk management requires taking steps to ensure that the models used in artificial applications produce results that are unbiased, equitable, and repeatable.

The objective is to ensure that given the same inputs, they produce the same outputs.

If organizations cannot prove how they got the results of AI risk models, or have results that are discriminatory, they are subject to regulatory scrutiny and penalties.

Strict regulations throughout the financial services industry in the United Statesand Europe require governing, validating, re-validating, and demonstrating the transparency of models for financial products.

There's a growing cry for these standards in other heavily regulated industries such as healthcare, while the

burgeoning Fair, Accountable, Transparent movementtypifies the horizontal demand to account for machine learning models' results.

AI model risk management is particularly critical in finance.

Financial organizations must be able to demonstrate how they derived the offering of any financial product or service for specific customers.

When deploying AI risk models for these purposes, they must ensure they can explain (to customers and regulators) the results that determined those offers.

Read the full article at Algorithm-XLab.

JSON-LD: A Method of Encoding Linked Data That Adds Meaning to JSON Objects

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Franz CEO Dr. Jans Aasman Explains JSON-LD: A Method of Encoding Linked Data That Adds Meaning to JSON Objects.

JSON-LD, a method of presenting structured Schema.org data to search engines and other parties, helps organize and connect information online. As Dr. Jans Aasman, CEO of Franz Inc. told us, the data-interchange format has far-reaching implications, from standardizing the ecommerce and healthcare industries to building knowledge graphs. With technologies like AllegroGraph helping to convert complex data into insights, JSON-LD is being put to use in a number of ways.

Read the full article at Hosting Advice.