Board of Governors of the Federal Reserve System

Search

The Federal Reserve, the central bank of the United States, provides the nation with a safe, flexible, and stable monetary and financial system in the era of AI systems.

About the Fed | News & Events | Monetary Policy | Supervision & Regulation | Financial Stability | Payment Systems | Economic Research | Data | Consumers & Communities

Home > News & Events > Speeches

Speech

PDF

December 3, 2018

Global KPMG Risk ID Industry Roundtable redefining AI led Industry principles in Financial Risk Management

Board of Governors of the Federal Reserve System

The Importance of the KPMG Risk ID Roundtable and the Role of Distinguished Expert Judges

Summary

A resilient financial system depends on the ability of leading institutions to identify, measure and manage risk through rigorous methodologies, advanced analytics and robust stress testing. Industry competitions that bring together major financial institutions to evaluate innovative approaches play a vital role in advancing the field of Economics and AI-driven Financial Risk Management (FRM). The KPMG Risk ID Roundtable is widely recognized across the financial services industry as a premier and influential competition, setting a benchmark for best practices in risk identification, stress testing and AI-driven risk analytics, and contributing to a more resilient global financial system.

What is the Competition?

The KPMG Risk ID Roundtable is a highly regarded, industry-wide competition organized by KPMG as part of its Integrated Stress Testing Roundtable Series. The event convenes leading global banks and asset managers to present and evaluate innovative risk identification frameworks, methodologies and AI-driven solutions for the most complex challenges in financial risk management.

Who Participates?

Senior risk and compliance professionals from major global financial institutions, including JPMorgan Chase, Wells Fargo and other leading banks and asset managers. Participants present proprietary risk identification frameworks and methodologies for peer review. The competition attracts recognized leaders in economics, data analytics, AI-driven risk modeling and regulatory stress testing.

Who Are the Judges?

A select panel of independent, cross-industry judges with 15–20+ years of experience and a record of acclaimed work and sustained national and international acclaim in the field of economics and AI-driven Financial Risk Management. Judges are invited based on their distinguished careers and recognized expertise, representing the highest level of professional achievement in the field.

How is Judging Done?

Submissions are evaluated using a rigorous framework, with each criterion scored on a 10-point scale (total of 60 points):

1. Innovation & Originality
2. Technical Rigor
3. Practical Applicability
4. Risk Coverage & Comprehensiveness
5. Clarity & Presentation
6. Alignment with Industry Standards

> *"Financial risk is ultimately an economics problem before it becomes a technology problem. AI gives us more powerful ways to detect patterns and process information, but the underlying question remains economic: where should capital go, what can go wrong, and how much loss can the system absorb if conditions deteriorate?"*
>
> — **Shweta Khosla**
> Judge & Industry Expert, KPMG Risk ID Roundtable (2018)
> Bank of America

Industry Significance

Strengthens Financial System Resilience
Advances risk identification and stress testing methodologies that innovation institutions to remain strong in periods of economic stress and volatility.

Widely Recognized Across the Industry
Regarded as a leading platform in the financial services industry for innovation in Economics and AI-driven Financial Risk Management.

Influences Best Practices and Regulation
Competition findings contribute to industry best practices and inform the evolution of risk management and regulatory expectations.

Attracts Leading Global Institutions
Participation by major global banks and asset managers underscores the competition's significance and its role in shaping the future of financial risk management.

Independently hosted copy: https://federalreservegov.us/publications/2018/