Consultation Response

Stakeholder Consultation on Transparency Requirements for Certain AI Systems under Article 50 AI Act

8 October 2025

The Association for Financial Markets in Europe (AFME) welcomes the opportunity to comment on the European Commission's **STAKEHOLDER CONSULTATION ON TRANSPARENCY REQUIREMENTS FOR CERTAIN AI SYSTEMS UNDER ARTICLE 50 AI ACT**. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. We advocate stable, competitive, sustainable European financial markets that support economic growth and benefit society.

AFME is the European member of the Global Financial Markets Association (GFMA) a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) in Asia.

AFME is registered on the EU Transparency Register, registration number 65110063986-76.

Section 1. Questions in relation to Article 50(1) AI Act

Question 1. Please provide practical examples of AI systems that directly interact with natural persons, as well as examples for which there is doubt and you would seek clarification or consider out of scope

AFME has no comments in response to this question.

Question 2. Please provide practical examples of AI systems that directly interact with natural persons and that can be authorised by law to detect, prevent, investigate, or prosecute criminal offences. For each system, provide the law that can authorise the use and describe appropriate safeguards for the rights and freedoms of third parties.

AFME has no comments in response to this question.

Question 3. If you are aware of any examples of notification techniques that can be employed with interactive AI systems, including embedded in their design, to duly inform natural persons that they are interacting with an AI system, please provide them in your response.

AFME has no comments in response to this question.

Question 4. Are there aspects related to the scope or practical implementation of the transparency obligation for interactive AI systems under Article 50(1) for which you would seek further clarification?

On notifications, leverage existing processes; GDPR consistency is key. They should be clear, unambiguous, based on flexible & neutral templates, avoiding negative UX ('cookie banner' effect).

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Sample models would be useful for context, accessibility & frequency. On “unless it is obvious”, how should determinations be made/recorded? On “interacting”, is this reciprocal actions between entities, or also unidirectional outputs generated by AI Systems & delivered to users with no explicit request.

Section 2. Questions in relation to Article 50(2) AI Act

Question 5. Please provide practical examples of AI systems that generate synthetic text, audio, image, or video content as well as examples of systems for which there is doubt and you would seek clarification or consider them out of scope.

AFME has no comments in response to this question.

Question 6. Please provide examples of marking and detection solutions, including combinations of techniques, that can be employed to mark in a machine-readable format AI-generated or manipulated content and enable detection whether the content has been generated or manipulated by AI.

AFME has no comments in response to this question.

Question 7. For each of the solutions included in the previous question, please clarify whether there is relevant information that can help you competently assess their effectiveness, interoperability, robustness and reliability as far as this is technically feasible, taking into account the specificities and limitations of various types of content, the costs of implementation and the generally acknowledged state of the art. Please also assess to what extent the detection mechanisms are accessible and enable people exposed to the AI generated or manipulated content to identify its origin.

AFME has no comments in response to this question.

Question 8: Are you aware of technical standards or ongoing standardisation activities relevant in the context of the obligation for generative AI systems in Article 50(2) AI Act?

AFME has no comments in response to this question.

Question 9. Are there any other aspects related to the scope or the practical implementation of the transparency obligation for generative AI systems under Article 50(2) for which you would seek clarification?

Clarity on exemptions, such as: user already sufficiently informed (e.g. statistical variable in a report)/ human editorial review applies/ generative AI system doesn’t substantially alter input data/ AI system is only a support (e.g. providing drafts, even if sent to client). Guidance & sample use cases requested. What is expected for text generated/delivered via chatbot/other interface, not on file. “Technically feasible” objective criteria needed - Providers’ resources/sophistication vary.

Section 3. Questions in relation to Article 50(3) AI Act

Question 10. Please provide practical examples of AI systems that may be considered emotion recognition and biometric categorisation systems.

AFME has no comments in response to this question.

Question 11. If you are aware of any examples of transparency measures that can be employed with emotion recognition or biometric categorisation systems to duly inform natural persons exposed thereto of the operation of the system, please provide them in your response.

AFME has no comments in response to this question.

Question 12. Are there any other aspects related to the scope or the practical implementation of the transparency requirement for emotion recognition and biometric categorisation systems for which you would seek clarification?

AFME has no comments in response to this question.

Section 4. Questions in relation to Article 50(4) AI Act

Question 13. Please provide practical examples of generative AI systems that produce 'deep fake' AI-generated or manipulated image, audio, or video content that resembles existing persons, objects, places, entities, or events and would falsely appear to a person as authentic or truthful.

AFME has no comments in response to this question.

Question 14. Please provide practical examples of AI-generated or manipulated content for which you would seek clarification regarding its classification as a 'deep fake'.

AFME has no comments in response to this question.

Question 15. If you are aware of any generative AI systems producing deep fakes that can be authorised by law to detect, prevent or investigate criminal offences, please provide practical examples thereof in your response. For each of these systems, provide the law that can authorise the use and if it includes any appropriate safeguards for the rights and freedoms of third parties.

AFME has no comments in response to this question.

Question 16. If you are aware of any examples of disclosure practices that can be employed with deep fake content to duly disclose the artificially generated or manipulated origin of such content to natural persons exposed thereto, please provide them in your response.

AFME has no comments in response to this question.

Question 17. Please provide practical examples of AI systems generating or manipulating text published with the purpose of informing the public on matters of public interest, including by providing examples of such publications.

AFME has no comments in response to this question.

Question 18. Please provide practical examples of AI-generated or -manipulated textual content for which you would seek clarification regarding whether or not such content is published with the purpose of informing the public about matters of public interest, or whether or not such content has undergone human review or editorial control.

AFME has no comments in response to this question.

Question 19. If you are aware of any examples of disclosure practices that can be employed for AI-generated or manipulated text published with the purpose of informing the public on matters of public interest to duly disclose the artificially generated or manipulated origin of the publication to natural persons exposed thereto, please provide them in your response.

AFME has no comments in response to this question.

Question 20. Are there any other aspects related to the scope or the practical implementation of the transparency requirement for deployers of AI systems that generate deep fakes and text publications on matters of public interest under Article 50(4) for which you would seek clarification?

We stress the importance of this issue given the rising use of malicious deepfakes in cyberattacks. Beyond the digital mark required under Art. 50(4), further clarification is needed on the role of platforms in identifying and swiftly removing such content once detected. While this may fall outside the strict scope of the rule, effective implementation depends on complementary platform-level safeguards.

Section 5. Other horizontal questions in relation to the implementation of Article 50 AI Act

Question 21. Are there aspects related to the AI Act's horizontal requirements in Article 50(5), including their interplay with the requirements in Article 50(1)–(4), for which you would seek clarification?

AFME has no comments in response to this question.

Question 22. Are there any further aspects related to the transparency obligations under Article 50(1)-(5) for which you would seek clarification regarding their interplay with other obligations in the AI Act?

AFME has no comments in response to this question.

Question 23. Are there any further aspects related to the transparency obligations under Article 50(1)-(5) for which you would seek clarification regarding their interplay with obligations in other Union or national legislation (e.g. data protection regulation such as Regulations (EU) 2016/679 and (EU) 2018/1725 and Directive (EU) 2016/680, Regulation (EU) 2024/900 on the transparency and targeting of political advertising or Regulation (EU) 2022/2065 on a Single Market For Digital Services)?

AFME has no comments in response to this question.

Question 24. Are there any recommendations or good practices you would like to share as input for the Code of Practice to operationalise the implementation of the transparency obligations regarding interactive and generative AI systems?

AFME has no comments in response to this question.

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