

The EU AI Act: 8 actions to take now

When it is ratified in 2024, the EU Artificial Intelligence (AI) Act will instantly impact any business that operates in the EU and offers AI products, services, or systems that can be used within the EU.

Understanding the Act and taking steps to ensure compliance are essential for businesses to innovate and remain competitive in their industries today.

The EU AI Act

- ✓ Defines AI
- ✓ Proposes consumer protections
- ✓ Creates an AI risk framework and requirements for high-risk systems
- ✓ Establishes transparency rules

The Act applies to any provider placing an AI product or service within the EU and all users of those products and services in the EU.

The timeline to law

Dec.
2023

There is provisional agreement on the proposed rules.



June
2024

The Act is expected to be ratified.



2025

A 24-month transition period will precede full enforcement, with Prohibitions and rules on General Purpose AI applying after 6 and 12 months, respectively.



Kick-start your journey to compliance by taking these immediate steps

01 Inventory existing AI applications and categorize them by risk.	02 Implement an AI governance framework that aligns with the EU AI Act.	03 Conduct a thorough gap analysis to identify areas of noncompliance.	04 Automate model management and evaluation to ensure models are compliant.
05 Perform a data privacy and security review and update data practices as needed.	06 Maintain AI inventory to ensure AI systems are traceable and continuously monitored.	07 Train your employees on AI ethics and compliance.	08 Communicate how your company is addressing the new requirements.



Concerns about the regulatory landscape are the #1 barrier to AI adoption. Contact our team to learn how you can harness AI in a compliant and trusted manner: [visit.kpmg.us/TrustedAIServices](https://www.kpmg.us/TrustedAIServices)

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