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Survey on the Use of Artificial Intelligence by Financial Entities

The Authority would like to inform market participants that the European Securities and Markets Authority (ESMA) has taken the initiative to develop a survey aimed at gathering insights on the use of Artificial Intelligence (AI), from financial entities operating in the securities sector. This survey is being carried out across member states through National Competent Authorities (NCAs), who will distribute it to their supervised financial entities.

Specifically, the online questionnaire intends to collect information on AI strategies and policies, levels of investment, and specific use cases - such as the types of AI technologies employed, their significance, and associated considerations related to security and explainability. Particular attention is being given to the growing relevance and potential risks of generative AI (GenAI).

Survey Structure

The online questionnaire is divided into four main sections:

1. **Company information** - General information including contact details and company size;
2. **AI Strategy** - Current and planned investments in AI, including anticipated benefits (e.g. increased revenue or cost reduction);
3. **AI Policies and Use Cases** - Overview of AI use, including use of publicly available GenAI tools, presence of internal policies, adoption status, benefits, challenges and governance;
4. **Specific AI use cases** – Detailed examination of practical applications of AI, including development aspects, trustworthiness and security considerations.

Who should complete the survey?

The following supervised entities are expected to respond:

- Alternative Investment Fund Managers
- Benchmark Administrators
- Central Securities Depositories
- Credit Institutions that carry out investment services and activities
- Crowdfunding Service Providers
- Crypto-Asset Service Providers
- Investment Firms

- UCITS Management Companies
- Virtual Asset Service Providers.

Next Steps

Responses must be submitted by **Friday, 29 August 2025**, via the online tool available [here](#).

Aggregate survey results only will be shared with ESMA, and a comparative analysis on the usage of AI across EU member states will be carried out.

Contacts

For any queries related to the survey, please contact the Authority at statistics@mfsa.mt.