parva consulting

EU AI ACT SERVICES

Is your organisation ready?

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UNDERSTANDING
THE EU AI ACT

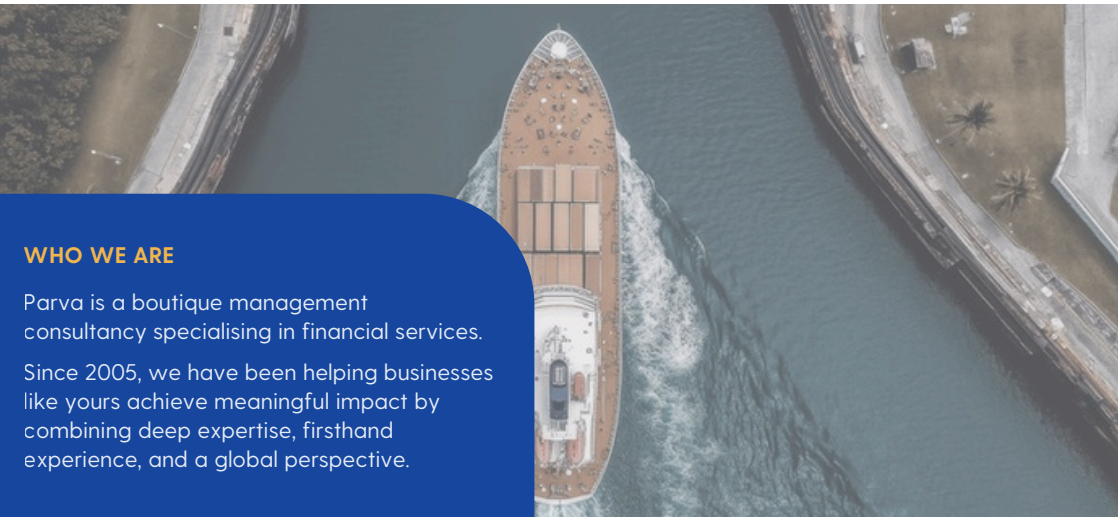
The EU AI Act is setting a new standard for how organisations govern, control, and evidence the use of AI. It places ownership, oversight, and compliance at the centre of AI governance.

For financial institutions, this reaches into areas that already demand strong conduct, prudential, and operational risk management. In September 2025, the EBA reported that 92% of EU banks were already deploying AI.

Based on experience across the European financial sector, three high-impact areas stand out: first, decisioning, notably creditworthiness assessment, credit scoring, and, in insurance, risk assessment and pricing. Second, AML/CFT and financial crime, including fraud detection, identification and verification, and remote onboarding. Third, client service and operations, especially customer support, regulatory compliance, and customer profiling.

The immediate challenge is operational. Firms need an operating model that makes AI governance work in practice: a clear inventory of AI systems, defined ownership, documented risk classification, effective human oversight, and evidence that monitoring and controls function across the lifecycle.

Parallel to these operational needs, capability is equally critical. AI literacy is essential for those developing, deploying, and overseeing AI systems. For leadership teams, this is not simply a training requirement. Institutions capture greater value from AI when business, risk, compliance, and technology teams understand how models work, recognise their limits, and challenge decisions effectively.



WHO WE ARE

Parva is a boutique management consultancy specialising in financial services.

Since 2005, we have been helping businesses like yours achieve meaningful impact by combining deep expertise, firsthand experience, and a global perspective.

THE ROAD TO
AI INTEGRATION

Parva Consulting supports financial institutions in the design and implementation of an audit-ready EU AI Act operating model that supports compliant AI deployment and effective adoption across the organisation. Our approach combines governance design, lifecycle controls, and capability development so firms can manage AI risk while realising its business value.

Organisations that treat the AI Act as a documentation exercise create fragmented governance and slow down AI adoption.

Those that integrate it into their operating model are better positioned to scale AI safely. This ensures compliance can be demonstrated, leadership retains clear oversight, and delivery teams are able to execute with confidence.

THE PARVA PROPOSAL

1. AI SCOPE & GOVERNANCE

A complete and comprehensive inventory of AI use cases, supported by clear regulatory scoping and an established governance defining ownership, oversight and decision-making across the organisation.

2. AI RISK MANAGEMENT

Management of AI-related risks aligned with established frameworks for model risk, cybersecurity, privacy, and operational resilience, with lifecycle oversight applied to all in-scope systems.

3. VENDOR OVERSIGHT

AI vendor oversight framework based on due diligence, contractual requirements, and ongoing monitoring of performance, dependencies, and risk, with control over third-party exposure across the supply chain.

4. AI LITERACY

Strengthened AI literacy and internal capability to enhance implementation quality and enable informed oversight of AI systems across the business, in line with the requirements of the EU AI Act.

5. AI IMPLEMENTATION DELIVERY

End-to-end AI solutions implementation, from use case identification and technology selection through to rollout and transition into business operations. Governance, controls and monitoring are integrated to support effective adoption and alignment with business needs and regulatory expectations.

EU AI ACT
OUR OFFERINGS

1. AI SCOPE & GOVERNANCE

WHAT IT IS

Financial institutions already rely on AI across some decision-making and operational processes. The EU AI Act requires organisations to identify these AI use cases, determine which systems fall within regulatory scope, and establish governance that defines accountability, oversight, and decision-making responsibilities.

Without a clear view of AI use cases and ownership, institutions struggle to apply the regulation consistently and to demonstrate control during supervisory review.

WHAT WE DO

- Identification and mapping of AI use cases across business processes, control functions, and technology platforms
- Classification of AI systems under EU AI Act risk categories with documented rationale and decision records
- Design of governance structures covering data, technology, risk management, compliance, legal, and internal audit
- Definition of approval processes for AI use cases, model changes, and deployment decisions
- Definition of management reporting on AI use cases, associated risks, incidents, and compliance status
- AI governance integration into the existing operational model and risk management framework

BENEFITS

- Clear view of AI use cases and regulatory scope
- Defined governance model with clear ownership and accountability
- Strong foundation for AI risk management and regulatory compliance

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OUR OFFERINGS

2. AI RISK MANAGEMENT

WHAT IT IS

AI is making risk management more demanding in practice. Institutions need controls that address data quality, limited explainability, human oversight, third-party dependencies, and operational resilience as AI becomes part of core business processes.

WHAT WE DO

- Design of lifecycle risk management processes across development, procurement, deployment, monitoring, change, and retirement
- Definition of controls covering model performance, explainability, data quality, bias, operational incidents, and third-party dependencies
- Design of human oversight, challenge, escalation, and exception management
- Alignment with established model risk, cybersecurity, privacy, and operational risk frameworks
- Implementation support for monitoring, control testing, issue remediation, and periodic review

BENEFITS

- Consistent risk management across the AI lifecycle
- Clear alignment with established cybersecurity, privacy, and operational risk frameworks
- Stronger control over high-risk AI systems and third-party dependencies
- Reduced regulatory and operational risk through monitoring, control testing, and periodic review

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3. VENDOR OVERSIGHT

WHAT IT IS

Many financial institutions rely on vendor platforms and AI solutions. As a result, a large share of AI risk originates from external providers.
Effective oversight ensures that the services sourced from providers, cloud platforms, and model developers support regulatory compliance, operational resilience, effective assurance, and clear accountability across the supply chain.

WHAT WE DO

- Establishment of a register covering third-party AI solutions
- Due diligence covering transparency, governance, security, and resilience of external AI providers
- Definition of contractual requirements for technical documentation, audit rights, incident reporting, and model updates
- Integration with procurement processes, outsourcing governance, and DORA third-party risk management frameworks
- Monitoring of vendor AI performance, service dependencies, and concentration risks

BENEFITS

- Clear visibility of external AI dependencies
- Stronger governance of vendor-provided AI systems.
- Reduced operational and regulatory exposure from third-party AI

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OUR OFFERINGS

4. AI LITERACY

WHAT IT IS

AI literacy and internal capability increasingly influence the quality of AI delivery. They shape use case selection, implementation quality, adoption across the business, and the organisation's ability to manage risk without slowing progress.
The EU AI Act requires organisations to ensure that staff involved in developing, deploying, or overseeing AI systems have an adequate level of AI literacy. For many institutions, this represents a significant capability gap.

WHAT WE DO

- AI literacy programmes specific to the business needs
- Training on AI governance responsibilities, system classification, and oversight processes
- Development of internal guidance and playbooks for approving AI use cases and managing incidents

BENEFITS

- Stronger internal oversight of AI systems
- Better decision-making on AI deployment and risk management
- Increased organisational capability to govern AI responsibly

EU AI ACT
OUR OFFERINGS

5. AI IMPLEMENTATION DELIVERY

WHAT IT IS

Beyond compliance, financial institutions are seeking to deploy AI solutions that improve efficiency, strengthen control environments, and enhance customer experience. Successful implementation requires identifying the right AI use cases, selecting appropriate technology solutions, and integrating AI into the organisation's operating model while meeting regulatory expectations.

WHAT WE DO

- Identification and prioritisation of AI use cases that improve operational efficiency, control effectiveness, customer experience
- Evaluation of technology solutions and architecture options
- Preparation of RFPs and support in vendor evaluation and selection
- Integration of governance, controls, and monitoring into deployed solutions
- Delivery support across design, implementation, testing, rollout, and transition into business-as-usual operations
- Tailored training to support adoption by business and control functions

BENEFITS

- Full support for effective AI adoption
- AI solutions aligned with business needs and regulatory expectations
- Smooth integration of AI capabilities into the operating model

PARVA'S APPROACH

Our approach keeps the AI Act in proportion to the real exposure. We define the scope to address the business needs appropriately, avoiding unnecessary expansion of regulatory effort. We build on existing governance and risk management frameworks where they already work. That keeps compliance aligned with business priorities without adding unnecessary cost or slowing delivery.

Ready to operationalise the EU AI Act with clarity and pace? We help you turn regulatory requirements into practical, scalable capabilities that build trust and enable innovation.

Contact us today to discuss your needs and arrange an initial consultation.

WHY
CHOOSE US

PROVEN TRACK RECORD

We bring extensive cross-border experience delivering compliance and transformation programmes for financial institutions, combining regulatory expertise with programme leadership in complex environments.

SPECIALIST EXPERTISE

We combine deep knowledge of the regulatory frameworks and requirements with a strong understanding of the financial services sector. This allows us to deliver effective solutions that reflect regulatory priorities while aligning with the operating model and the realities of implementation.

PRACTICAL APPROACH

Actionable insight and hands-on support, not just theory. Our approach is grounded in industry practice and informed by experience helping financial institutions put governance, controls and oversight into operation.

TAILORED SOLUTIONS

Our model centres on flexible service to fit your unique needs and regulatory context while bringing global knowledge of best practices and standards. We take a proportional approach that builds on what you have, combining it with our expertise and resources to effectively address your pain points.

From governance and risk management through to vendor oversight and implementation, we support organisations in achieving and sustaining compliance with the EU AI Act. Ensuring AI delivers value under clear governance and control.

Let's make operational resilience part of your competitive edge.

Parva Consulting is a management consultancy specialising in Financial Services. Since 2005, we have supported leading institutions across Europe in achieving meaningful impact by combining deep sector expertise, firsthand experience, and a collaborative approach.

Our team supports clients in Banking, Asset and Wealth Management, Insurance, and Securities & Fund Services. We don't just work for our clients, we work with them, turning challenges into opportunities and delivering measurable results that last.
Parva Consulting, small but tailor-made.

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