

Artificial Intelligence/Machine Learning Policy Document for SMEs

Guidance Notes

The Institute of Mathematics and its Applications (IMA) is delighted to share with you the following policy document on the subject of Artificial Intelligence/ Machine Learning (AI/ML). This document has been independently written by Dr Howard Haughton CMath FIMA, who is a co-opted member of IMA Council, a member of the Professional Affairs Committee and the IMA London Branch. He is Director of his own Risk Management consultancy Holistic Risk Solutions Ltd. and is a Senior Visiting Research Fellow at King's College London.

This document provides a framework for an AI policy which can be adapted to meet the specific requirements of an SME organisation. It is a comprehensive source of information and current thought on how one could approach a policy of this nature, and build in the appropriate risk indicators to ensure management and visibility of your exposure to this fast-evolving area of risk. Users should be aware that this policy document may not cover all matters which need to be considered by all firms in all scenarios, or indeed to provide direction on how individual firms should be managing their AI/ML research or adoption.

It should also be noted that a policy cannot exist in isolation; so, users of this document should develop and use the content to complement and enhance their existing suite of policies. For example, one would expect an AI/ML policy to sit alongside a Data Policy, a Software Policy, a Procurement and Outsourcing/Supplier Management (or similar) policy, and any others which may be applicable to your business.

Organisations should also consider their own regulatory obligations when applying any policy standards, and ensure appropriate senior management awareness, adoption and sign off.

Adoption of this policy in no way suggests endorsement by the IMA of any company, its AI/ML products, or services.

The following links to external sites/agencies may also be of interest to those writing policies on this subject:

<https://aistandardshub.org/>

<https://www.ncsc.gov.uk/cyberessentials/overview>,

<https://www.iso.org/standard/27001>,

<https://ico.org.uk/>

<https://www.ons.gov.uk/aboutus/whatwedo/statistics/requestingstatistics/secureresearchservice/becomeanaccreditedresearcher>

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