

NY banking brief: All the notable legal updates in Q3

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Davis Polk partner Eric McLaughlin and counsel Dana Seesel Bayersdorfer authored *Law360*'s quarterly New York banking brief in which they summarize the biggest developments in New York banking regulation and policymaking from the third quarter of 2024.

Eric and Dana note that there was relatively little banking-related regulatory and legislative activity in Q3, as is often the case in the late summer months. However, the New York Department of Financial Services (NYDFS) finalized guidance for the insurance industry that focuses on the discrimination risk posed by the use of AI and may offer a preview of the NYDFS's views on AI use in the banking sector. Additionally, the NYDFS announced an enforcement action related to anti-money laundering compliance.

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