

**From:** [Art Amador](#)  
**To:** [Comments, Public](#)  
**Subject:** Comments on Artificial Intelligence (AI) in the Securities Industry  
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Hi FINRA,

As stated in the [paper](#), AI is extremely important to the survey participants and all investors and the costs of building an AI system have come down exponentially. In fact, my partner and I boot strapped the development of an AI system that just a few years ago would have cost my partner several million dollars to build at Intel. As a result, the playing field is now level between startups and some of the largest financial institutions.

I appreciate the importance of protecting customers, but by adding aggressive regulatory hurdles for using AI would tip the playing field once again towards large financial institutions. In the long run this could stifle innovation and hurt investor choice and be even more detrimental than the very things the paper is trying to protect against.

Thank you,

Art Amador  
Co-founder / COO

<https://equbot.com/> [equbot.com]



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