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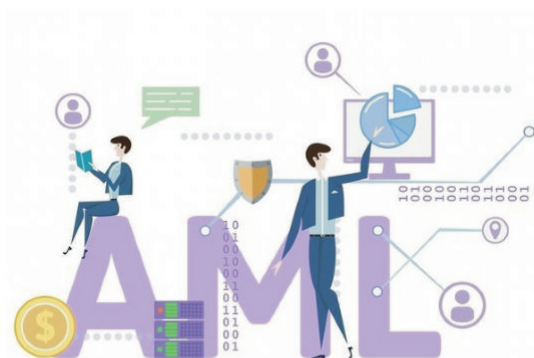
PRIVACY, DATA and CYBERSECURITY

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Anti Money Laundering

effective risk-based AML/CFT programs, as well as establish a risk assessment process that would serve as the basis for those programs. [Read more about the considerations set forth for financial institutions such as broker-dealers.](#)

FinCEN Proposes Enhanced AML Rules

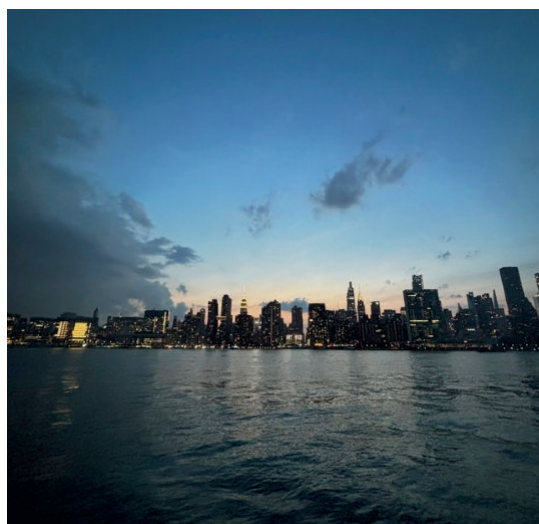
By Susan Light and Eli Krasnow

On July 3, the Financial Crimes Enforcement Network (FinCEN) published a proposed rule to strengthen and modernize financial institutions' anti-money laundering and countering the financing of terrorism (AML/CFT) programs under a part of the Anti-Money Laundering Act of 2020. The proposed rule would require financial institutions to establish, implement and maintain

ABA Weighs in on Generative AI Use in Legal Practice

By Michael Justus and Alexander Kim

The American Bar Association's (ABA) Standing Committee on Ethics and Professional Responsibility issued Formal Opinion 512, attempting to provide guidance on the ethical considerations for lawyers using generative artificial intelligence (GenAI) tools, including competence, confidentiality, client communication, candor to tribunals, supervision and fee arrangements. While the opinion addresses important issues, it may raise as many questions as it answers regarding the use of GenAI in legal practice. [Read more about ABA's recommendations on how attorneys can better understand GenAI's capabilities and limitations.](#)



(mis)Conduct, Money & Reputation: A Look at Equifax, CrowdStrike and Cybersecurity

Cybersecurity continues to dominate headlines, concern investors and have substantial implications for asset and wealth managers. In the latest episode of the (mis)Conduct, Money & Reputation podcast, Financial Markets and Funds Partner Neil Robson and David Masters of reputation specialists Lansons/Team Farner examine high-profile breaches such as the Equifax



data scandal and NHS ransomware attack, delving into why these failures should be seen more widely as misconduct, common myths about cybercrime, misconceptions about its targets and motives, and how others are addressing these challenges in the wake of the recent CrowdStrike outage. [Listen to the full episode here.](#)

Michael Justus Quoted by *Law360* on AI Copyright Case to Watch in the Second Half of 2024

Intellectual Property Partner and head of Katten's Artificial Intelligence (AI) Working Group Michael Justus was quoted in a *Law360* article highlighting key copyright cases to watch for the rest of the year, including notable disputes related to AI such as *Thomson Reuters Enterprise Centre GmbH et al. v. ROSS Intelligence Inc.*, which is on the verge of an August trial. [Read more about the case's parallels to numerous pending complaints against AI companies.](#)

FTC Finalizes Rule Banning Fake Reviews

By Christopher Cole

The Federal Trade Commission (FTC) has finalized its new rule banning fake consumer reviews. The rule, which will become effective in October, prohibits selling or purchasing fake consumer reviews or testimonials, buying positive or negative consumer reviews, certain insiders creating consumer reviews or testimonials without clearly disclosing their relationships, creating a company-controlled review website that falsely purports to provide independent reviews, certain review suppression practices, and selling or purchasing fake indicators of social media influence. These are all common tactics that the FTC says distort the signals that consumers rely on to choose products. [Read more about the primary components of the rule.](#)



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