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Trust in AI needed to boost adoption

PwC Singapore and BasisAI collaborate to bring together PwC's trust
expertise and Basis AI's technology solutions as a compelling market solution

Singapore, 8 July 2021 -- PwC Singapore and responsible artificial intelligence
firm, BasisAI, are collaborating in a bid to increase trust in the use of AI
through a Responsible AI framework and platform that aims to increase the
level of transparency and understanding of AI, which in turn could help spur
wider adoption of the technology in Singapore.

Said Mark Jansen, Data Trust Services Leader, PwC Singapore:

"AI has the potential to transform businesses and the world-at-large but critical challenges such as explainability, bias, ethics, accountability and security remain. These expose businesses to potential regulatory and reputational risks. I believe this collaboration can help address the trust gap we are seeing in the market, which in turn could help accelerate wider-scale adoption of responsible AI."

Furthermore, operationalising AI governance throughout the AI lifecycle also involves stakeholders across disciplines, often with different technical backgrounds. This makes shared understanding and action difficult.

In response to these existing challenges, the PwC-Basis AI collaboration will combine PwC's deep trust expertise, governance methodologies, industry experience with Basis AI's Bedrock platform that accelerates deployment of machine learning solutions to provide oversight, control, and infrastructure management - critical areas to accelerate and govern AI deployment.

"Bedrock provides the fundamental technical building block for deploying and accelerating a sound AI strategy" said Mr Liu Feng-Yuan, CEO and Cofounder of BasisAI. "It is a cloud-based platform-as-a-service solution that enables scalable AI deployment with in-built explainability, maintainability, and auditability. Together with PwC's Responsible AI framework, enterprises can build AI solutions that deliver business results in a trusted manner - from strategy to execution."

PwC Singapore and BasisAI have also launched a report to help organisations get a better foundational understanding of where to start with Responsible AI. Titled 'Build trust in AI to accelerate its adoption at scale', the report covers developments around AI regulations, how businesses can maintain compliance and operationalise governance of AI, have greater oversight and control and enable transparency with stakeholders and clients.

About PwC

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