FINREGLAB ADVANCES INITIATIVES TO SHAPE HOW AI-ENABLED AGENTS CAN HELP PEOPLE MANAGE THEIR FINANCIAL LIVES

Landscape Report Summarizes Federal Laws on Financial Advice and Related Activities

Washington, D.C., November 17, 2026 — Ahead of its third annual AI Symposium, FinRegLab released a legal and regulatory landscape report and named Senior Director Delicia Reynolds Hand to lead its initiatives to assess the opportunities, risks, and challenges raised by AI-enabled tools to help consumers manage and build their financial lives.

Artificial intelligence advances have created the potential for tools that not only help people gather and analyze their personal financial information, but also conduct transactions, open accounts, and take other financial actions. Whether provided as specialized "personal financial agents" (PFAs) or as more generalized "personal agents" that also perform non-financial tasks, these tools could help consumers manage their daily finances and achieve longer term goals. Yet these tools also raise important questions about consumer protection, transparency, accountability, privacy, fairness, and oversight.

FinRegLab announced earlier this year that it was launching several initiatives to help market participants, policymakers, and advocates define shared expectations for these tools. The testing, market, and policy projects will be led by Hand, who previously launched and oversaw various testing and standards development activities at Consumer Reports, including an independent consumer-centered standard for AI in financial services.

The landscape report, which FinRegLab produced in collaboration with the law firm Paul Hastings' Consumer Finance, Investigations & White Collar, and Corporate Teams, is a critical building block for future stakeholder engagement concerning next generation tools.

"Personal agents taking financial actions on behalf of consumers has become a reality in the past year," said Melissa Koide, CEO and Director of FinRegLab. "This increases the urgency of developing rigorous evaluations and outcomes testing metrics and identifying where market practice or policy frameworks may need to adjust to ensure that these tools truly advance consumers' financial well-being."

Delicia Reynolds Hand Joins FinRegLab

Hand previously launched Consumer Reports' digital finance testing and ratings program and led its broader Digital Marketplace testing and standards development. Earlier in her career, she held senior roles at the Consumer Financial Protection Bureau, the National Association of Consumer Advocates, and as staff in the U.S. House of Representatives.

She said she was excited to be focusing more intensively on personal agents, given their potential impacts. “Evaluation today measures what these systems say. Much less of it asks what an agent actually did on a consumer’s behalf, or whether that can be undone. Almost none follows whether households are better off months later,” Hand said. “We don’t know enough yet. The defaults are being set now, and outcomes should be measured from the start.”

Legal and Regulatory Landscape Report

The landscape report focuses primarily on federal financial laws that are potentially relevant to providing financial advice and conducting related activities on behalf of consumers and investors. It separately addresses frameworks focusing on (1) general financial management, including use of retail financial products and services such as savings and transaction accounts, payment options, and credit; and (2) investment and retirement management.

These laws and frameworks largely predate the development of AI agents. Although regulators have provided updated guidance on some topics, regulators and courts have not yet addressed many frameworks’ relevance or application to new types of AI-enabled offerings.

The report provides a baseline resource to help understand core elements of existing laws and inform efforts to consider where adjustments or new frameworks may be useful. It provides overviews of:

- How the different laws and regulations describe their coverage of entities, activities, and consumers/investors;
- Their main substantive requirements (and related core concepts); and
- Which government agencies administer and enforce the frameworks, and whether individual consumers or investors can bring lawsuits over violations.

The report is being released as a working draft, and may be revised, restructured, and expanded over time. FinRegLab is seeking input on future revisions at personalfinancialagents@finreglab.org.

PFAs Featured at the FinRegLab AI Symposium

Guardrails, testing, and policy frameworks relating to PFAs and agentic AI more broadly will be a significant focus at FinRegLab’s third annual AI Symposium, November 18-19 in Washington, D.C. The flagship event convenes policymakers, financial executives, technology builders, and advocates to examine how artificial intelligence is reshaping financial services and the broader economy. See here for the agenda and speakers; for media inquiries about the event, contact Elizabeth Vivirito, elizabeth.vivirito@finreglab.org.

About FinRegLab

FinRegLab is a nonprofit, nonpartisan innovation center that tests new technologies and data to increase access to responsible financial services and drive long-term economic security for people and small businesses. Through research and cross-ecosystem engagement, we inform market practices and policy solutions.

For general inquiries, email contact@finreglab.org. To receive updates on FinRegLab's research on AI in financial services, financial health measurement, and related topics, subscribe to our newsletter here.