

# The Accountant Profession as the Guardian of Humane Digitalisation and the AI Pivot



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**Dr. Ardan Adiperdana**  
AFA President

We are living in an era where technological advancement is outpacing all expectations. AI is rapidly integrating into our lives, from mundane daily tasks to complex professional environments. This reality forces us to confront critical questions regarding our future: How do we maintain our professional relevance, and how do we adapt to the unforgiving pace of technological demands?

The answer lies within our profession. Accountants are uniquely positioned to navigate this shift, because AI without human oversight and robust ethics is fundamentally incomplete and inherently risky. Today marks a vital call to action: we must not fight against the tide of technology, but rather embrace AI as a powerful instrument to elevate our profession.

The 17<sup>th</sup> edition of AFA Connect explores both the boundless possibilities and the

pressing challenges of our time under the theme, ***“The Accountant Profession as the Guardian of Humane Digitalisation and the AI Pivot”***. This theme reflects a critical reality: technological advancement must not occur at the expense of humanity, but rather in service to it. It serves as a vital reminder that our role has evolved far beyond the management of financial ledgers. Today, we are called to safeguard the ethical boundaries of technology. We are the one that needs to ensure that as the global landscape digitalise, it remains fundamentally human.

Regionally, our shared journey has been one of continuous evolution—adapting and integrating technology to elevate ourselves, our organisations, and our service to members. AFA Connect 17 stands as a vital platform where leaders, distinguished practitioners, and AFA member organisations come together to share insights on the cutting edge of digital transformation and technological implementation. This edition highlights :

- ⚙️ **Maintaining Trust Over Capability:**  
 The ultimate challenge of the digital age is not what AI can do, but how we maintain trust, reliability, and verifiability in the information it generates.



**The Trap of Overreliance:** AI boosts efficiency, but it must never replace critical thinking. We must guard against blindly trusting automated results without rigorous human validation.

**Human Ethics as the Baseline:** Accounting is more than just a technical function. True judgment, skepticism, and ethical reasoning are distinctly human qualities that no machine can replicate.

These topics demand more than just technical updates. They require us to reflect deeply on how our profession can protect and elevate its value in the eyes of stakeholders, market leaders, and key policymakers. Through our collective efforts, we will prepare our region for a sustainable, innovative, and resilient future.

As the representative of the ASEAN accountancy community, AFA remains steadfast in strengthening our regional connections and amplifying ASEAN's voice in global standard-setting. We must ensure that global standards reflect the true realities and aspirations of our member states. Through the insights shared in this edition, our goal is to foster deep dialogue, inspire collaboration, and drive meaningful action across our region.

Let this edition of AFA Connect serve as a vital reminder: AI is no longer an abstract, distant agenda—it is an immediate reality. With this reality comes the urgent need for heightened AI awareness and proactive ethical control. It is our collective responsibility to confront these pressing matters, seize the opportunities before us, and establish the robust governance needed to shape a better, safer, and more secure future for the ASEAN community.

# From Artificial Intelligence to Augmented Intelligence: The Accountant as Gatekeeper of Inhuman Digitalisation



IKATAN AKUNTAN INDONESIA  
Institute of Indonesia Chartered Accountants



**Author**

Deny Poerhadiyanto, CA, Council Member, IAI

In the headlong rush to adopt AI, a familiar cyclical pattern emerges: as the World Economic Forum (2024) cautions, breathless promises of efficiency, radical cost reduction, and infallible prediction drown out deeper questions about what we lose when human judgment is automated away. Accountancy, long the meticulous custodian of public trust, now faces an identity pivot more profound than any tech cycle. Its future, IFAC (2023) insists, lies not in mastering algorithms for their sake, but in becoming gatekeeper of inhuman digitalisation—ensuring that advanced systems amplify professional judgement rather than replace it. This article steps back from the hype to examine, with rigour and regional nuance, how accountants can anchor the AI pivot in human values.

The hype cycle suggests AI will either make accountants obsolete or elevate them into data-scientist hybrids. Both miss the point. Intelligent automation excels at pattern recognition, large-scale data extraction, and continuous monitoring—tasks that once consumed audit and compliance hours. Yet the core of the profession was never merely technical compliance. It rests on public-interest obligations, professional scepticism, and the interpretive act of translating complexity into faithful representation. When a machine flags an anomaly, someone must

decide whether it signals fraud, a business-model shift, or a contextual outlier. That decision requires an understanding of organisational culture, industry dynamics, and ethical nuance that, as Kai-Fu Lee (2018) reminds us, AI cannot replicate. The real “AI pivot” is thus a shift from performing routine checks to orchestrating the interplay between digital intelligence and human oversight.

To humanise digital intelligence, we must first recognise where dehumanisation lurks. AI systems trained on historical data can embed biases that marginalise vulnerable groups, distort credit decisions, or automate tax profiling in ways that lack empathy and proportionality. Algorithmic opacity can erode accountability (Raji et al., 2020): when an automated revenue-recognition engine makes a questionable call, where does responsibility lie? Without deliberate intervention, efficiency-centred digitalisation risks reducing human stakeholders to data points. Accountants are uniquely positioned to counter this because their professional DNA is built around verification, fairness, and the public trust. They already act as societal gatekeepers in financial reporting; that gatekeeping instinct can extend to algorithmic governance.

A concrete case helps. OECD reports on digital tax administration (OECD, 2021) caution that AI-driven audit selection, when trained exclusively on formal-sector data, can disproportionately flag informal traders who lack digital footprints and the resources to challenge automated assessments, thereby eroding the fairness and accountability of tax systems. To counteract this, the profession must stress-test such algorithms for disparate impact, embed a human-rights lens into their thresholds, and mandate a mandatory human-in-the-loop review before any penalty notice is issued. This is the guardian function in action: not rejecting AI, but wrapping it in professional judgment, ethical auditability, and procedural fairness.

To fulfil this role at scale, the profession must transform across three dimensions: assurance, advisory, and self-reflection.

First, assurance over digital intelligence must become a mainstream service line. If accountants don't step into this space, algorithm audits will always remain merely a niche technologist pursuit, forever divorced from the accountability structures that statutory audit commands. Just as financial statements require independent audit, high-stakes AI systems—especially those influencing financial reporting, like lending, payroll, or regulatory compliance—should undergo algorithmic assurance engagements. This goes beyond IT general controls, assessing underlying data validity, model logic integrity, and output alignment with organisational values and legal standards (Raji et al., 2020; European Commission, 2021). The IAASB's (2021) evolving guidance on non-financial information offers a foundation, but regional bodies must adapt frameworks to local governance maturity.

Second, the advisory dimension moves from transaction processing to strategic interpretation and communication. When a client considers automating its entire order-to-cash cycle with AI, the accountant's value is not in coding but in mapping the

human touchpoints that must stay—credit-risk conversations with long-standing customers, nuanced contract interpretations, empathy-preserving exception handling, and impactful storytelling that enhances the decision-usefulness of financial information (Beattie, 2014). By articulating the cost of dehumanisation, accountants become architects of “Augmented Intelligence” design (Wilson & Daugherty, 2018). Their professional independence (IFAC, 2020) also equips them to challenge management's blind spots: an AI that maximises short-term cash flow but alienates the supply chain carries a reputational and going-concern risk (WEF, 2018) that a human-centred review would surface.

Third, the profession's education and practice standards must pivot. If the future accountant is to interrogate algorithmic outputs with confidence, they need fluency in data ethics, model risk, and explainability—not as data scientists, but as critical evaluators (ICAEW, 2018). Professional bodies across the region are beginning to integrate these topics into qualification syllabi, yet too often the emphasis remains on technical tool usage rather than professional judgment's philosophical underpinning (IFAC, 2021; ACCA, 2021). Curricula should balance digital literacy with humanities: logic, ethics, behavioural psychology. A practitioner who can frame a machine-generated anomaly in terms of stakeholder trust rather than statistical deviation will be the one the market trusts (Mintz, 2020).

Contextual grounding matters profoundly. In emerging economies like Indonesia, where regulatory infrastructure is thinner and digital leapfrogging rapid (World Bank, 2021), deploying AI without humane safeguards is acute. Here, accountants serve as connective tissue between global standards and local realities, ensuring algorithms for microfinance credit scoring (ADB, 2020) or climate disclosures do not replicate colonial-era inequities under data-driven neutrality

(Couldry & Mejias, 2019). The profession's deep roots in communities—through SMEs, public practice, and local institutions—give it a reach that pure tech providers lack (IAI, 2025).

Sceptics may argue that casting accountants as guardians overreaches; that professionals trained in debits and credits lack the remit. But that misreads history. The profession has repeatedly absorbed new domains of accountability—from sustainability reporting (IAASB, 2024) to cybersecurity governance (AICPA, 2017)—grounded in audit and ethical frameworks now extended to technology (IESBA, 2024). AI is simply the next frontier. The alternative is a world where algorithm design is dominated by engineering cultures with little accountability to broader society (O'Neil, 2016; Eubanks, 2018), where efficiency metrics eclipse the human consequences buried in the data.

The AI pivot, then, is not a technology adoption challenge but a modern reaffirmation of the profession's social contract. Accountants are not guardians of the past; they are cartographers of trust in uncharted digital territory. By insisting on transparency, challenging biased outputs, and protecting the spaces where only human judgment should preside, they transform digital intelligence from an opaque force into a tool that genuinely serves people. The hype will fade, but the need for humane, grounded, and professionally principled stewardship will only grow. The ledger of the future is digital; its guardians must be more human than ever.

For AFA, the recommendation is clear: initiate pan-ASEAN competence standards on Algorithmic Assurance and Ethics—embedding data ethics, model-risk, and human-in-the-loop protocols—tailored to member states' maturity. Simultaneously, advocate for non-authoritative guidance documenting human judgment rationale for high-stakes AI decisions. This cements the profession as algorithmic accountability's natural home, renewing Southeast Asia's social contract by ensuring algorithms pass through human conscience, proportionality, and trust. AFA must lead this paradigm shift.”



# Beyond Compliance: Leading with AI and Sustainability



**Author**  
MIA Team

Accountancy and finance professionals are accustomed to the detailed and methodical process of closing the books and financial reporting. Increasingly, that same discipline is being applied to a new and complex area — measuring and reporting a company’s environmental and social impact. What was once a few pages on corporate social responsibility in an annual report has evolved into a data-intensive and highly scrutinised discipline. The sheer volume of information, from utility bills and emission reports to employee surveys, can be overwhelming.

This growing challenge has prompted a search for smarter solutions. What if technology could go beyond endless spreadsheets and manual data entry — not only handling compliance, but also unlocking strategic insights? A recent webinar, “Beyond Compliance: Leading with Artificial Intelligence (AI) and Sustainability,” hosted by the Malaysian Institute of Accountants, brought together experts to discuss this very topic. Featuring insights from Steven Chong of the MIA Digital Technology Implementation Committee, Manohar Johnson of the MIA Council and MIA Sustainability Committee, and Dr Matthew Wong, Founder and CEO of CarbonGPT, the session painted a clear picture: AI is no longer a futuristic concept in sustainability; it’s an operational reality that is reshaping the profession.

## The Evolution of Sustainability Reporting

Manohar perfectly captured the journey many companies have undertaken. “In the initial years, sustainability reports were just maybe a couple of pages or so,” he recalled. “Over time, as stakeholders and regulators demanded more, these sections grew. The response was often to turn to a familiar tool – the spreadsheet. You started to see more extensive use of Excel sheets, which I think today is still very pervasive,” Manohar noted.

While spreadsheets are powerful, they have their limits when dealing with the scale of sustainability reporting. This manual process is not just time-consuming, but it’s also expensive and fraught with potential for error. Dr Matthew shared that companies were spending three to six months and over MYR 50,000 to MYR 200,000 per reporting cycle on carbon accounting, with teams drowning in spreadsheets and struggling to keep up with evolving frameworks. It was this bottleneck and the aim to make sustainability reporting efficient for businesses of all sizes that inspired him to leverage AI, leading to the creation of his company—CarbonGPT.

## How is AI Transforming Sustainability Reporting?

AI's capabilities are both broad and deep, transforming every stage of the reporting process. The global market for AI in ESG and sustainability is projected to grow significantly, with some estimates suggesting that it could reach over USD 846 billion by 2032.<sup>1</sup>

The panellists shared insights on how AI is revolutionising sustainability reporting — from automating complex data collection and verification processes to transforming reports into powerful strategic tools that drive real environmental and business impact.

### Automating the Grunt Work: Data Collection and Processing

At its core, AI excels at automating repetitive tasks. Instead of manually entering data from hundreds of utility bills or procurement records, AI can do it for you. Dr Matthew detailed how AI can process utility bills, purchase records, invoices, and travel data, whether in PDF images or any kind of unstructured data. Using natural language processing, it extracts the relevant information, validates it, and converts and maps it to the correct emissions scopes automatically. This dramatically cuts down the time and effort required for data collection.

### Ready for Scrutiny: AI and ESG Assurance

With ESG assurance becoming mandatory, data integrity is paramount. AI systems can create a clear audit trail, showing the journey from an original invoice to the final carbon emission calculation. This makes the assurance process smoother and builds trust in the reported data.

### Looking into the Future: Predictive Analytics and Strategy

By analysing historical data, AI can help companies forecast their emissions trends and model the impact of future initiatives. For example, it can answer questions like, "If we install solar panels, what will be the estimated reduction in our emissions?" This forward-looking capability transforms the sustainability report into a strategic tool.

### Your Digital Watchdog: Preventing Greenwashing

AI can also serve as a crucial check against greenwashing—making misleading claims about environmental practices. It can cross-check a company's data against industry benchmarks to flag anomalies. Furthermore, it can analyse the narrative claims in a report to ensure they align with the quantitative data.

## Upholding Ethics in the Age of AI

As the discussion unfolded, Steven steered the conversation toward a crucial issue—the ethics of entrusting AI with essential tasks. The idea of delegating such responsibilities to algorithms naturally raises important ethical questions. As Dr Matthew aptly remarked, "AI without ethics is like accounting without auditing."

### Ethical Challenges in AI



#### The 'Garbage In, Garbage Out' Problem

Poor or biased data leads to flawed outputs. For sustainability reporting, transparency about data sources and calculation methods is essential.



#### Fighting Algorithmic Bias

AI models can carry inherent biases, often trained on data that reflects Western, developed market contexts. In sustainability, this may lead to unfair comparisons—such as benchmarking a Malaysian Small and Medium-sized enterprise (SME) against a German manufacturer.

## Making AI Explainable

Dr Matthew highlighted that when stakeholders cannot see how an AI system arrives at its conclusions, trust quickly erodes. This is where "Explainable AI" (XAI)

<sup>1</sup> Yahoo Finance. (2025, August 28). AI in ESG & sustainability market set to surge to US\$846.75 billion by 2032. <https://finance.yahoo.com/news/ai-esg-sustainability-market-set-153000334.html>

becomes essential. Ethical use of AI should do more than deliver a figure—it should reveal the what, how, why, and source behind its outcomes, as well as acknowledge its limitations.

### Explainable AI (XAI)

According to IBM, XAI refers to a set of processes and methods that enable human users to understand and trust the results produced by machine learning algorithms.<sup>2</sup>

## The New Role of Accountants

*“If technology can automate compliance, what new value should accountants be creating instead?”*

The question, raised during the Q&A session, challenged the profession to think ahead and reflect on its evolving purpose.

Manohar explained that as technology automates compliance, accountants have a vital opportunity to move beyond traditional financial reporting and become sustainability leaders, in line with the overarching aspirations for accountants outlined in the MIA Sustainability Blueprint for the Accountancy Profession.<sup>3</sup> He highlighted that sustainability reporting is not merely about disclosing metrics—it is about informing strategic decision-making, managing risks, and driving long-term shareholder value. Accountants, he said, are well positioned to influence these decisions in this new role.

## Where Do We Go from Here?

The convergence of AI and sustainability is a pivotal moment for the accountancy profession. It signals a shift from rearview-mirror compliance to forward-looking strategic guidance. As automation takes over the repetitive and routine, accountants and finance professionals are uniquely positioned to become architects of sustainable value

— guiding organisations in decisions that balance profit, people, and the planet.

By embracing AI responsibly, with ethics at the core, the profession can elevate its role from recording the past to shaping the future. With smarter tools, more efficient processes, and boundless opportunities, accountants and finance professionals have the chance to move beyond compliance — to lead with purpose and help build responsible and sustainable organisations of tomorrow.

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<sup>2</sup> IBM. *What is explainable AI?* <https://www.ibm.com/think/topics/explainable-ai>

<sup>3</sup> Malaysian Institute of Accountants. (2024, June). *MIA Sustainability Blueprint for the Accountancy Profession*. [https://mia.org.my/storage/2024/06/MIA\\_Sustainability\\_Blueprint\\_for\\_the\\_Accountancy\\_Profession\\_2.0.pdf](https://mia.org.my/storage/2024/06/MIA_Sustainability_Blueprint_for_the_Accountancy_Profession_2.0.pdf)



# The Accountant as the Last Human in the Room

When AI can do almost everything — what exactly are we still here for?



**Author**  
Kamolthip Ketudat, Member of Foreign Affairs  
Sub-Committee, TFAC, Thailand

I have been an accountant for over twenty years. Currently I serve as Managing Director and Chief Corporate Growth Officer, MMN Syndicate Office Co., Ltd. In that time, I have watched the profession change in ways I could not have predicted. But nothing has moved as fast — or demanded as much reflection — as the last two years.

When I first watched AI build a working web application in under five minutes — solving a problem my team had been unable to crack for over a decade — I stopped asking whether AI was capable. That question had been answered.

What I found myself asking instead was something more important: capable of what, exactly?

AI can produce. It can process, generate, synthesize, and execute at a speed no human can match. But it has never been the person who lived with the problem. It has never sat in the room where the requirement was first misunderstood, watched the workaround fail, or carried the institutional memory of ten years of trying and not quite getting there. It produced the solution in five minutes because we brought the decade of understanding to the table.

That distinction matters more than it might appear.

## What AI Pivot Is Actually Changing

The shift we are experiencing across ASEAN is not simply about speed or efficiency. Agentic AI is beginning to reshape how professional work is structured at its core.

In my own firm, we use AI to process documents, monitor cash flow, generate audit programs, and draft reports. The productivity gains are real. Work that once took hours now takes minutes.

But efficiency is not the whole story. And for a profession built on judgment, trust, and accountability, it may not even be the most important part.

## The Thing AI Cannot Replace Is Not a Skill. It Is a Sensibility.

When I prepare for a presentation, I build my own slides. Not because AI cannot do it — it can. But when AI constructs more than sixty percent of a presentation, something shifts in the delivery. The rhythm becomes slightly foreign.

Think of it like music. AI can compose a piece. It can follow structure, apply theory, and produce something technically correct. But AI cannot give a song its groove — that

quality of feel that makes music breathe, that makes a listener lean in rather than simply hear. Groove comes from the person playing it. It comes from lived experience in the music.

The same is true in professional work. AI can complete the structure of a task. But the quality that makes work genuinely successful — the natural feel, the judgment calls that no brief fully captures, the sense of what a client actually needs versus what they said they needed — that comes from the human in the room.

### **The Skill That Will Matter Most**

There is a skill that accounting programs rarely teach, and no AI can replicate: the ability to understand not what a client says, but what they mean.

A client who says “the numbers don’t feel right” is rarely talking about the numbers. They are expressing something they cannot yet articulate — a fear they cannot name, an instinct that something has shifted. The accountant who can surface that, and translate it into something actionable, is doing work no model can do.

Our cash flow project taught me this. We iterated through over thirty versions — not because the technology was difficult, but because understanding what our team truly needed required presence, conversation, and the willingness to keep asking until the real requirement emerged.

That is not a soft skill. It is the hardest skill there is. And it is entirely ours.

### **On Building Organizations That Do Not Lose Their Judgment**

New staff and interns in my firm do not use AI tools in the early stages of their training. If a professional cannot evaluate an output, they cannot catch an error. An AI that produces an incorrect answer to someone

who lacks the foundation to recognize it is considerably more dangerous than a slower process done correctly by hand.

The framework must come first. Scaling AI responsibly means adopting it from senior to junior, maintaining genuine human checkpoints in every workflow that matters, and building a culture where AI is a thinking aid, not a source of answers.

Humane digitalization is not a policy position. It is a daily decision about where human presence remains.

### **The Conductor, Not the Instrument**

The professionals who will matter most are not those who use AI most efficiently. They are those who understand the full picture — the human requirements, the organisational context, the judgment that no prompt can fully encode — and who direct multiple AI systems toward outcomes that are not just technically correct, but genuinely right.

A Symphony of AI, conducted by someone who understands both the technology and the people it serves. That is not a diminished role for our profession. It may be the most important one we have ever been asked to play.

### **A Note on Music**

I play guitar and drums. Not with great skill, but with genuine purpose.

Accounting shapes us into squares. If AI relieves us of routine, we owe it to ourselves to fill that space with something that expands us.

Use AI to do more. But let it also give you permission to be a little less like a spreadsheet.

The accountant the region needs is not simply a more efficient one. It is a wiser one — and that boundary is not defined by technology. It is defined by us.



# Protecting Trust In The AI Era: The Evolving Role Of The Asean's Accounting Profession



**Author**  
Dr. Vu Duc Chinh, Vice President, VAA

**T**rust has always been the foundation of economic and social decision-making. Investors, businesses, regulators, and the public all rely on relevant information when making decisions. However, information is valuable only when it is truthful, reliable, and verifiable. Today, the rapid advancement of Artificial Intelligence (AI) is transforming the way information is created, processed, and used. In this context, the key question is not what AI can do, but how trust in information can be maintained in an increasingly digital environment. This represents both a new challenge and a new opportunity for the ASEAN's accounting profession.

## Trust as the foundation of the accounting profession

The core value that the accounting profession brings to society is its ability to build and sustain trust in financial information. Investment, management, business, and policy decisions all depend on the quality of the information available to decision-makers. For decades, accountants and auditors have played a vital role in promoting the integrity, transparency, and accountability of businesses and organizations. Through professional standards, ethical principles, and robust control mechanisms, the profession has

strengthened the confidence of markets and the public in financial information. While technology continues to evolve, the fundamental mission of the accounting profession remains unchanged: to ensure that information is reliable and relevant for decision-making.

## AI is transforming the information creation environment

Digital transformation has significantly changed the way organizations collect, process, and report information. However, the emergence of AI is taking this transformation to a distinctly new stage. While previous technologies mainly supported the automation of repetitive tasks, AI can now rapidly play a much deeper role in analysing data, identifying anomalies, and supporting decision-making processes. In many cases, AI is not only processing information but is also contributing to how information is created and shaped. As AI continues to evolve toward more autonomous and agentic systems capable of making recommendations, initiating actions, and executing complex workflows with more and more limited human intervention, the challenge of maintaining trust becomes even more critical. The more AI participates in the creation and use of information, the greater

the need for mechanisms that ensure transparency, accountability, and reliability.

This means that AI is not simply changing the tools used by accountants. More importantly, it is reshaping the environment in which financial information is created, processed, and used. As a result, ensuring the reliability of information can no longer rely solely on source documents and traditional control procedures. It increasingly depends on data quality, system transparency, and the effectiveness of control mechanisms within a digital environment. Consequently, the most important challenge is not what AI is capable of doing, but how to ensure that information generated in a digital environment remains reliable, transparent, and verifiable.

### **A perspective from Vietnam: AI and the challenge of maintaining trust**

Vietnam's experience shows that AI is developing in the context of a strong national push for digital transformation in both the public and business sectors. The Party and the Government of Vietnam have identified science and technology, innovation, and digital transformation as important drivers of development. On this basis, many ministries and agencies have implemented digital platforms, databases, online public services, e-invoicing, e-tax declaration and payment, digital payments, and data connectivity in public administration, finance, taxation, and economic activities.

In the business sector, AI has also begun to be applied in data analysis, customer service, risk management, process automation, management accounting, and decision-making support. At the same time, universities, professional associations, and specialised organisations in Vietnam have organised many seminars, training programmes, and knowledge update activities on digital transformation, data, AI, and the impact of technology on the accounting and auditing profession. This

shows that AI is no longer merely a future-oriented topic, but is gradually becoming a factor that directly affects the business environment, education, and accounting and auditing practice in Vietnam.

However, Vietnam's experience also shows that the greatest challenge lies not only in access to technology, but in maintaining trust in information in the digital environment. Big data does not necessarily mean accurate data; modern systems do not necessarily mean adequate controls. For many small and medium-sized enterprises, household businesses, and entities with limited management capacity, data quality, accounting records, internal controls, and digital skills remain uneven. These factors may directly affect the reliability of information when AI is used in accounting, reporting, and decision-making.

Therefore, from Vietnam's perspective, the role of the accounting profession in the AI era is not only to use technology, but also to assess data quality, review the reasonableness of AI-supported outputs, and clearly define human responsibility. This also establishes a foundation for VAA, together with professional organisations in ASEAN, to promote the responsible use of AI in a manner consistent with professional ethics and the public interest.

### **The new role of the ASEAN accounting profession**

In this context, the value of the accounting profession is undergoing a significant transformation. Traditionally, accountants were primarily responsible for recording, compiling, and reporting information. Today, however, the focus is increasingly shifting toward ensuring the reliability of information generated within a digital environment. As more processes become automated, the value of accountants no longer lies mainly in data processing or report preparation. Instead, professionals are expected to assess data quality, evaluate the reasonableness

of outputs generated by systems or AI, exercise professional judgment, interpret information, and alert users to potential risks.

AI can assist in identifying anomalies and making recommendations. However, determining whether these findings represent genuine risks still requires human experience, expertise, and accountability. As a result, the accounting profession is gradually evolving from being a creator of information to becoming a guardian of its reliability. This transformation is not merely a shift in skills; it represents a fundamental change in the profession's mission.

### **Professional judgment and professional organizations remain essential**

The advancement of AI does not diminish the role of humans in the accounting profession. On the contrary, it highlights even more clearly the responsibilities of professional accountants. AI has no professional ethics. AI bears no legal responsibility. Nor can it fully replace professional judgment in matters involving the substance of transactions, materiality, fraud risks, or accountability.

The person signing a financial report remains a human being. The individual ultimately responsible for the quality and reliability of information also remains a human being. In this context, professional accounting organizations across ASEAN have an increasingly important role to play. In addition to helping their members strengthen digital competencies, these organizations should promote the responsible use of AI in a manner consistent with professional ethics and the public interest. Given the diversity of regulatory systems, levels of digital maturity, and professional capacity across ASEAN, regional cooperation among professional accounting organizations will be increasingly important in promoting responsible AI adoption and maintaining public trust. At the same time, the sharing of experiences, practical insights, and best practices across

the region will help ASEAN countries adapt more effectively to the changes brought about by AI.

### **Conclusion**

AI has brought about profound changes to the way information is created and used. Yet, regardless of how far technology advances, trust remains the foundation of economic and social decision-making. AI can generate information, but it cannot at least not yet-generate trust on its own.

In the AI era, the core role of the accounting profession is not to compete with technology, but to ensure that technology is used to produce information that is reliable, transparent, and serves the public interest. The future value of the accounting profession will be determined not by how much technology it adopts, but by how effectively it preserves trust in an increasingly AI-driven world./.



# Accountants as professional guardians of Humane Digitalisation



**Author**

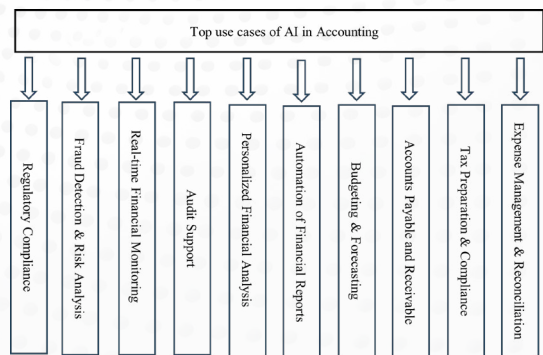
Dr. Pradipta Gangopadhyay, Additional Director, Head of HRD, ICMAI

## Technological Infrastructure and Business Environment

The use of technology to augment potential human acumen increases algorithmic efficiency and make business needs more human-centric, also known as “humane digitalization”. It is a shift from regular compliances in businesses and involvement of the Natural Intelligence (NI) in more strategic, interpretative and ethical context. Man to be more involved into usage of Natural Intelligence that inspires from biological evolution, more to do with intuition, emotion and consciousness. On the other hand, Artificial Intelligence (AI) is more to do with algorithmic simulation, synthetic data processing based on pattern recognition and scalability. It lacks true moral judgement and self-awareness.

In the present technological era, businesses are shifting from their old business models and embracing usage of AI infrastructure. Adoption primarily reduces repetitive tasks and routine communications. Adopting digital infrastructure extensively to automate repetitive tasks so that man focus on aspects of interpretation, decision making and security. Today, globalization requires companies to operate on universal reporting frameworks ensuring transparency through proper technology and regulations.

AI will help the professionals in the field of finance with the data-driven constructs, analysis, synthesis and processing for decision making. Hereafter, the humane inherent nature of consciousness, empathy, subjectivity and experienced learning lead to productive output in organizations. The digital infrastructure and support help in producing various results through projective simulation so that finance professionals, as guardians of financial information, can make correct judgements and decision making. Accountants would bridge the gap between algorithmic efficiency and rational socio-centric needs of enterprises.



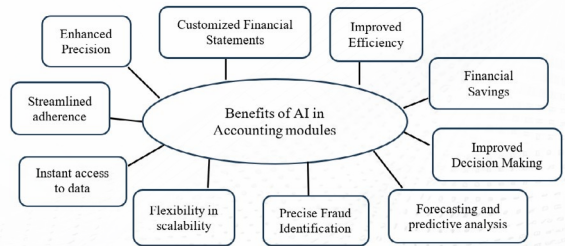
Role of digital analysis is more of converting raw data into understandable narratives that help and guide for long-term financial

planning. What remains to be done with generated digital information for interpreting results by navigating into complex and multidimensional business environments.

### The accounting profession and its evolution

We can imagine a profession that has experienced a progression from the simple ancient record keeping on clay tablets and now into technology driven, globally standardized advisory role. The evolution has risen through industrial revolution with the upsurge of global trade, digital technology, a transition from very basic ledger clerks to strategic business partners. There have been subdivisions in specialized areas that branches out to analyse non-financial and financial data, operational cost control, strategic financial management and overall business performance. It is more of forward-looking timeframe that are useful to top managers, departmental heads, and internal executives for decision making, flexible to specific needs of the business owners.

To stay relevant in the present age, modern professionals need to master latest competencies to make sure technology serves the public interest. Business metrics are getting digitalized in the present era and interpretation of information for decision making require human judgement and execution. AI in accounting models:



### Navigating the future of AI in Accounting market

Companies are aggressively allowing digitization to break down the internal processes that affect the growth. By digital transformation, enterprises process real time data down their value chain strategically investing on technology, enabling seamless, secured collaboration with stakeholders for timely services customer satisfaction. AI improve the fundamental effectiveness of core processes in finance that eventually results into better financial decisions.

The market size of AI in accounting has grown exponentially in the recent years. As per a report of Artificial Intelligence in Accounting Market by Business Research Company 2026, the market is expected to grow at a compounded annual growth rate of 50.6% and from USD 6.93 billion in 2025 to USD 10.4 billion for 2026. This growth in the mentioned period may be attributed to early adoption of accounting software, increase in financial data, cloud-based enterprises systems and increasing compliance requirements.

#### Shift in role of Accounting Professionals

##### Earlier

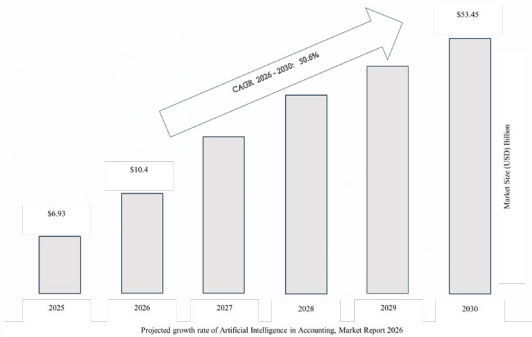
Recorded transactions, calculated taxes, maintenance manually balanced ledgers

##### Present

Interpretation of complex financial data, ensures regulatory compliance, and guides corporate strategy

##### Future

Focus on business advisory services, guidance and forecasting based on automated analysed data

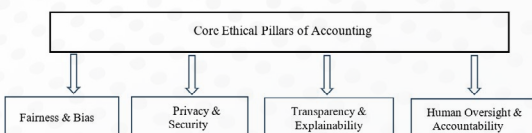


Source: <https://www.thebusinessresearchcompany.com/report/artificial-intelligence-in-accounting-global-market-report>

In the above purview accounting professionals need to adopt to this digital infrastructure and environment to be appropriate for corporate world. The accountant’s job does not end with the integration of AI in the business processes, rather it augments the value of accountants to the global economy. To gain competitive age, the requirement is to effect upgradation and to pair up an individual’s domain knowledge with that of machine intelligence.

### Digital Accounting and Ethical aspects

To ensure AI technologies are responsibly developed and deployed, guidelines of moral principles on the ethical aspects of AI usage must be referred to. These include, but not limited to, are protection of data privacy, prevention of algorithmic bias, maintenance of human oversight, ensuring transparency, addressing job displacement and social impacts. It is important that personal data is safeguarded against unauthorized access or invasion of surveillance practices. The AI platform shouldn’t be ultimate decision maker wherein human beings retain the responsibility to intervene in case of malfunctioning or unethical judgement.



In view of ethical aspects of accounting in digital environment, professionals must ensure being guardians of financial data. The five key ethical aspects being:

**Algorithm bias and AI:** Flawed historical data leads to chances of biased results impacting financial forecasting and auditing.

**Cybersecurity and Data Privacy:** Sensitive financial information in the cloud to be protected from unauthorized access, accidental leaks and cyberattacks.

**Human oversight:** Essential to have scepticism to catch errors that may be missed by basic algorithms.

**Data manipulation:** Core standards of integrity by management not to manipulate.

**Technological transparency:** Moral obligation to ensure accuracy by understanding the technology under use.

To serve as real digital caretakers, modern finance professionals must master new competencies to ensure technology serves the public interest in the form of guardian of data, system monitor, the ethical advisor and trust builder. They will address the broader societal impacts on displacement of workforce and sustainable environment and also to reduce manipulation and misinformation.



# Guardians of Trust in the Age of Agentic AI: Accountancy's Role in Humane Digitalisation across ASEAN



**Author**  
**Susanto**, Member, National Board, Indonesian Institute of Certified Public Accountants (IAPI)

As the ASEAN Economic Community (AEC) moves toward deeper regional integration, Southeast Asia is entering a pivotal phase in the evolution of the accountancy profession. The region has moved beyond the early stage of digital transformation—marked by cloud adoption, process automation, and the initial use of generative artificial intelligence (AI)—into a more advanced era: the AI Pivot.

In 2026, the rise of Agentic AI—autonomous systems capable of reasoning, planning, and executing multi-step tasks with minimal human intervention—is expected to reshape organisations across ASEAN.

AI offers clear benefits. It can boost productivity, improve responsiveness, and help organisations analyse complex data more quickly. But these gains also raise fundamental questions for the accountancy profession: How can professionals maintain skepticism in increasingly automated environments? Who is accountable for AI-generated outputs? And how can we ensure that technology strengthens rather than weakens public trust?

These questions underscore a critical reality: the future of the profession is not simply about digitalisation—it is about humanising digital intelligence. Accountants must

redefine their role—not merely as adopters of technology, but as guardians of humane digitalisation.

## From Digital Transformation to the AI Pivot

The first wave of digital transformation in ASEAN largely focused on digitisation and process efficiency.

However, Agentic AI represents a fundamental shift.

Unlike earlier technologies that primarily supported human tasks, Agentic AI can carry out interconnected workflows autonomously—reviewing transactions, analysing contracts, detecting irregularities, generating reports, recommending actions, and executing multi-step decisions with minimal human input. This creates significant opportunities to strengthen forecasting, risk management, and operational resilience, while also introducing new governance challenges related to explainability, accountability, and reliability. Clear AI governance principles are therefore essential.

Paradoxically, as technology becomes more intelligent, human professional judgment becomes more valuable.

## Why Human Judgment Matters More Than Ever

The accountancy profession plays a vital role in maintaining market confidence. Investors, governments, regulators, businesses, and the wider public depend on accountants to uphold the credibility and reliability of financial information.

In an AI-enabled environment, this role becomes even more critical.

AI systems are only as reliable as the data and assumptions behind them. Embedded bias, incomplete data, opaque algorithms, and overreliance on automation can introduce new risks. An AI-generated recommendation may appear technically sound yet still lack contextual understanding or miss broader governance implications. Researchers therefore stress that effective AI governance requires transparency, auditability, and strong accountability mechanisms.

This creates a critical challenge for the profession: preserving professional skepticism.

When automated outputs appear sophisticated or statistically persuasive, accountants may rely on them too heavily without sufficient challenge or validation. This overreliance can weaken one of the profession's core responsibilities: critically assessing whether information faithfully reflects economic substance and serves the public interest.

For this reason, the profession must champion humane digitalisation—ensuring that advanced technologies remain grounded in human oversight, ethical responsibility, and professional accountability.

Humane digitalisation does not oppose AI innovation. Instead, it ensures that technology enhances rather than replaces human judgment.

## Accountants as Guardians of Humane Digitalisation

To remain trusted and relevant during the AI Pivot, accountants across ASEAN must evolve in at least four important ways.

- First, accountants must serve as custodians of trust in AI-enabled ecosystems. They will increasingly be expected to assess not only financial outputs, but also the integrity, reliability, and transparency of AI-supported systems. In this way, accountants play a vital role in building trustworthy AI.
- Second, professional skepticism must be strengthened—not weakened—in the age of AI. Rather than accepting automated recommendations at face value, accountants must be equipped to question assumptions, challenge anomalies, and assess whether AI outputs reflect economic realities and ethical obligations. Professional skepticism remains fundamental to audit quality and public confidence.
- Third, ethics and governance must remain central to the profession. Issues such as algorithmic bias, transparency, accountability, privacy, and the responsible use of AI will increasingly shape professional responsibilities.
- Fourth, continuous capability building is essential. Future accountants will need not only technical accounting expertise, but also digital capability, technology awareness, critical thinking, and interdisciplinary collaboration skills.

The profession's future will not be defined by competing with machines, but by strengthening distinctly human capabilities: judgment, ethics, contextual reasoning, and trust-building.

## **Building Humane Digitalisation: Lessons from Indonesia**

In Indonesia, the Indonesian Institute of Certified Public Accountants (IAPI) recognises that preparing the profession for the AI Pivot requires more than adopting new technology. It requires balancing innovation, competence, ethics, and public trust, while developing the right mindset alongside the necessary skill sets.

Through initiatives such as CPA Days, IAPI brings together practitioners, regulators, academics, and industry stakeholders to discuss the profession's future amid rapid digital transformation.

Importantly, IAPI's approach extends beyond existing professionals. In collaboration with universities across Indonesia, IAPI regularly holds public lectures on the public accountancy profession, helping students understand the profession's evolving demands. Held throughout the country, these sessions typically attract 700 to 1,000 participants, reflecting strong interest from future accountants.

These initiatives show an important lesson: the profession's future lies not in resisting AI, but in shaping how it is governed and applied responsibly. The more important question is whether the profession can guide this transformation in ways that preserve confidence, accountability, and trust.

## **A Shared ASEAN Agenda**

As ASEAN advances toward deeper economic integration, the accountancy profession has an opportunity to lead the AI Pivot rather than merely respond to it. Professional bodies, regulators, firms, and educational institutions across the region should work together to establish shared principles for humane digitalisation and trustworthy AI.

ASEAN's accountancy profession will remain competitive not simply by adopting technology quickly, but by balancing innovation with integrity, automation with accountability, and intelligence with humanity. In the age of Agentic AI, high-quality accountants must be more than technical professionals. Increasingly, they are the guardians of trust.

# The AI pivot is here. The profession must now prove it is ready



**Author**  
Pulkit Abrol, Director of Asia-Pacific, ACCA

**Across Southeast Asia, organisations are moving quickly to adopt AI. But adoption is not the same as readiness, and the accountancy profession needs to be clear-eyed about the difference**

Let me be direct about something that tends to get buried in the enthusiasm around artificial intelligence: adoption is not the same as readiness. And in Southeast Asia right now, we are dangerously close to confusing the two.

Here is the data that concerns me most. ACCA's [Digital Pathways Playbook](#), published in November 2025, found that only 4% of organisations currently operate at advanced levels of automation, yet 41% expect to reach that stage within three years. That ambition gap is not inherently a problem. But it becomes one when you set it against a separate finding from [ACCA's research with EY](#): adverse AI incidents grew almost twentyfold between November 2022 and January 2025. Twentyfold. The technology is accelerating. The governance is not keeping pace. And the distance between those two trajectories is where the real risk lives.

The real shift is that AI is becoming agentic: autonomous systems able to reason, plan

and execute complex multi-step workflows at scale, without constant human direction. This fundamentally alters the risk profile. A flawed assumption can now impact thousands of transactions, risk assessments or forecasts before a human notice. That is a different order of risk, and most organisations are not yet treating it as one.

## The comfortable story we keep telling ourselves

There is a dominant narrative in the profession that I want to challenge directly. It says: AI will handle the routine, professionals will migrate to higher-value work, and everyone who adapts will thrive. It is repeated at every finance conference, in every digital transformation strategy deck, in every corporate AI announcement.

This story is not wrong. It is incomplete in ways that create real risk.

What it omits is the governance reality. [ACCA's Smart Alliance report](#), drawn from more than 900 accounting leaders already using AI, found that fewer than one third of organisations have implemented policies covering transparency, explainability, oversight, or bias mitigation.

Only 31% have established training programmes for responsible AI use. Most organisations are not reckless. They are genuinely still learning what responsible AI governance looks like in practice. But that learning gap has consequences and those consequences land, ultimately, on the professionals who signed off on the work.

The [AI Ethics report ACCA produced with CISI](#) makes a point that deserves to be said plainly: accounting ethics is not a constraint on AI adoption. It is the operating framework that makes AI adoption trustworthy. Algorithmic bias is not a technology problem. It is an ethics problem that requires professional judgment to identify, escalate and resolve.

The accountant who brings ethical reasoning to AI governance and not just technical competence, is the one organisations most urgently need. Right now, they are in short supply.

### **What good looks like, and why it's harder than it sounds**

[ACCA's Smart Alliance report](#) offers something rare: honest accounts of what failed, and what had to be rebuilt. Four lessons stand out.

*Be strategic, not enthusiastic.* Organisations that got AI right started with well-defined, high-impact use cases and scaled gradually. They did not deploy AI because it was available. They identified specific problems worth solving. This sounds obvious. It is not how most AI adoption in this region actually unfolds, where the pressure to demonstrate digital maturity routinely outweighs the discipline to define what you are trying to achieve.

*Data quality is the unglamorous prerequisite.* ACCA's research is unambiguous: garbage in, garbage out remains the defining constraint of AI performance. For finance functions across Southeast Asia with



data sitting across multiple jurisdictions, formats and systems, data governance is not a background consideration. It is the prerequisite for any AI deployment that can be trusted. It is also consistently the element that organisations underinvest in, because it produces no visible output until something fails.

*Human-AI collaboration must be designed in, not bolted on.* The strongest case studies (from the UK Government Internal Audit Agency's AI writing engine to Ping An's ESG platform) were designed from the outset to augment professional judgment, not replace it. In each case, the human remained accountable. The AI enabled. That distinction is not semantic. It is the difference between AI adoption that builds institutional trust and AI adoption that quietly erodes it.

*Governance and ethics cannot be retrofitted.* The organisations managing AI risk well embedded transparency, oversight and bias mitigation from the start, rather than bolting them on after a problem emerges. This is where the profession's ethical framework becomes a practical asset. The same integrity, objectivity and professional scepticism that govern financial reporting are exactly what responsible AI governance requires.

### **Where the gap will be felt most sharply**

This challenge will be felt most sharply by smaller organisations and practices. [ACCA's](#)

**Digital Pathways Playbook** reports that 62% of SME respondents cite cost as the primary barrier to digital progression, 46% cite skills gaps, and 32% cite time constraints. These organisations are making consequential AI adoption decisions without the internal expertise to assess what they are buying or what governance they need around it.

If their accountants are not equipped to provide that guidance (if the profession positions itself only as a compliance reporter rather than a digital navigator) then the clients most exposed to AI risk are precisely those receiving the least informed advice. More than 40% of large corporates already use AI for data analysis and reporting. Fewer than 30% of sole practitioners and small-to-medium practices have done so. That adoption gap is creating a two-speed profession. And the consequences will not fall on the large corporates.

### **The question that actually matters**

There is a question at the centre of the AI Pivot that the profession has been too polite to ask directly: when AI systems fail in financial contexts, who is professionally accountable?

Not who designed the algorithm. Not who procured the platform. Who carries professional responsibility for the outputs that organisations, investors and regulators are depending on?

The accountancy profession exists because of a public interest mandate to bring independent judgment, ethical grounding and professional scepticism to the numbers that economies depend on. AI has no such mandate. The gap between an algorithm's objectives and the public interest is exactly the space that professional judgment must occupy.

In the age of agentic AI, occupying that space credibly requires technical literacy the profession has not yet fully developed, governance instincts most organisations have

not yet built, and the ethical confidence to say 'this output cannot be trusted' when the system says otherwise.

The 41% of organisations expecting to reach advanced AI maturity in the next three years will not wait for the profession to catch up. The question is whether, when they arrive, there is a qualified accountant in the room who understands what has been built, what it can do, and what it cannot be allowed to do without human judgment.

That person needs to exist. The profession needs to build them. And the time to start was yesterday.

*Pulkit Abrol is Director, Asia Pacific at ACCA, based in Singapore. He works across Asia-Pacific to advance the role of the accountancy profession in digital trust, economic transformation, and future capability. He is an alumnus of Harvard Business School. The views expressed are his own.*

# Navigating Fraud Risks and Cybersecurity in APAC

Practitioners from Hang Seng Bank Hong Kong, BDO Australia and AgilenLite Singapore share what they are seeing on the ground, and which defences are holding



**Thomson  
Reuters™**

**Author**

Thomson Reuters Confirmation Team

The basics of fraud in audit and banking have remained relatively unchanged for decades. The usual suspects are all still around: think card fraud, business email compromise, account compromises and more. These methods are however becoming more dangerous, because while the approach might be the same, the difference today is in speed and reach.

A scam that works in one market gets repackaged and redeployed to the next market within weeks. Naturally, things move fast online, but now criminals behind modern fraud also have AI to make the phishing sharper, the documents more legitimate looking and the imposters harder to catch.

For banks and auditors across Asia-Pacific, the advent of AI has made fraud vigilance a daily job. It relies on customer behaviour understanding, systems, controls, constant learning and robust tools.

This topic was covered extensively during a recent Thomson Reuters Confirmation webinar for auditors and banking professionals across APAC. Attendees included David Chan, Chief Information Security Officer at Hang Seng Bank, Hong Kong; Amelia Ching, Founder and CEO of Singapore training and consulting firm AgilenLite; and Ross Widdows, Partner and Consulting Leader, NSW, at BDO Australia

These experts shared stories of what they are seeing on the ground in their institutions and across their industries. This article brings together some of their insights.

As hinted at earlier, the frauds hurting Australian businesses most are old ones, with a modern twist. What has changed, according to BDO Australia's Ross Widdows, is the tooling. Take business email compromise as a first example.

*"Fraudsters impersonate a key executive or employee into wiring or moving funds around. That's still an issue, and with the AI angle in mind it's become probably more of an issue now, because you can use AI to create more convincing emails to trick people," Widdows said.*

*"One of the other areas which is interesting is attacks driven by physical mobile phone SIM swap."*

*"It is literally two or three gangs who constantly operate around the country, but when they are able to trigger a SIM swap, they are then able to get access to potentially a bank account and other types of accounts as well."*

At Hang Seng Bank in Hong Kong, Chief Information Security Officer David Chan sees a similar pressure. However, it reaches him

through the customer's phone. The person holding the device, he said, is often the easiest way in.

*"We have experienced a lot of difficulty in securing the customer end, because often they are really the weakest link. We've seen a lot of targeted malware on the mobile apps, and usually this is done quite professionally. There are a lot of scams out there in social media, perpetuating some kind of discount or some kind of deal. It starts from the Asia Pacific countries and then it goes to different markets one by one,"* Chan said.

The harder problem, in Chan's view, is the deepfake. As banks train their systems to spot the fakes, the fakes keep getting better.

*"As we try to fine tune our systems to detect deepfakes in imaging and voice, we also see that the technology to replicate a deepfake is getting even harder for the defensive AI to differentiate if this is real or fake. So there comes a race between the hackers and the defenders,"* he said.

### **Defence in depth, tested in practice**

If there was one point all three speakers agreed on, it was that no single control could save an organisation from an AI-advanced cybersecurity event. The answer, as with any infosec strategy, is layers.

*"There's no one single tactic or strategy to mitigate. It's really about defence in depth, a combination of strategies, may it be technical, may it be administrative,"* Hang Seng Bank's Chan said.

Chan discussed a particularly relevant example wherein a wave of malicious SMS messages swept the region recently, hitting Singapore first and then Hong Kong. People clicked a malicious link, installed malware, and practically handed attackers control of their phones and their credentials.

The bank's response strategy ran on two tracks at the same time, creating a public awareness push whilst also establishing a stack of technical controls. These included catching injection attacks, scoring video for signs of a deepfake, scanning for malware, and watching for odd behaviour such as a login from a location the customer had never used. The awareness side, though, was always going to be bigger than one bank.

*"We cannot just do this alone. For the whole citizens, we need the combination of the government and the unification of the different industries, for example the telcos. The whole industry coming together to have strong awareness for the customer, the ecosystem, the media, the government, will need to play a very key part,"* Chan said.

AgilenLite's Amelia Ching traced Singapore's current anti-scam playbook back to a single incident. A phishing scam hit OCBC in 2021 and 2022, generating one-time passwords outside Singapore's telco networks while victims had no idea their phones had been hijacked.

The response went far beyond one bank. The government set up an SMS sender registry, banks introduced a money lock, mobile apps were built to refuse to open on a phone carrying malware, and police officers were placed alongside bank teams to step in when a victim insisted on wiring money to someone they were sure was a genuine friend or partner overseas.

*"What stands out very clearly is it is no longer a standalone matter. It's really cross-agency, cross-ecosystem collaboration. And we'll see a lot more of such things as we go forward, because it is going to be so multi-jurisdictional,"* she said.

For Ching, the sharpest regulatory shift has been in how banks confirm who they are dealing with. Face-to-face checks no longer hold up against a convincing deepfake.

*“With non face-to-face onboarding and the power of deepfakes, you no longer can just apply single channel verification. It’s now becoming a norm to apply multi-channel, independent channel verification to verify the authenticity,” she said.*

Banks are also pooling their defences, Ching added, standing up joint centres to act on suspicious activity and leaning on AI fraud detection and real-time monitoring to recover quickly when something gets through. Behaviour, in her telling, matters as much as code, because people are the one factor that cannot be reduced to a simple yes or no rule.

Chan also highlighted one demand now being integrated into banking licences, industries and markets. Regulators want institutions to attack themselves, to pen test, run simulations and find their own gaps before someone else does.

That is reshaping what a security team needs to be. Banks have built defensive operations for decades, and now they need to play offensively as well. Unfortunately, right now it’s a skill set most still lack.

Putting an organisation to the test is core to BDO’s own work, which Widdows calls red and purple teaming: attacking a client cold, then working alongside its team during the attack to share what surfaces. It cannot be a tick-box exercise.

*“We like to be very deliberate around what are the attacks you face today and how can we help you defend against that. It can’t be a one-off yearly or bi-yearly exercise,” he said.*

He sees a parallel clean-up job in the tools themselves. Many clients are clearing out security products bought five or six years ago that now sit unused, folding their function into platforms that already deliver the same view.

## **The next two years, and where to start**

Asked what to prepare for over the next couple of years, BDO Australia’s Widdows ranked AI as the a primary concern financial institutions, auditors and others should be thinking about with respect to fraud.

*“If you’d asked me six months ago, I’d have said it wouldn’t have been of interest, but a lot of our clients now are really interested in post-quantum cryptography and what that means for them,” he said.*

*“If you think about that level of cryptography, particularly in financial services, everything we do is encrypted. Communication is encrypted, financial payments are encrypted. How is that going to impact us, and should we start thinking about our asset list now?”*

Hang Seng Bank’s Chan said for a smaller firm with less of a budget, its right to start them in the same place, but rather placing architecture ahead of spending.

*“Maybe start with not-trusting everything first, and then slowly giving access, slowly giving the trust,” he said.*

For AgilenLite’s Ching, creating greater awareness and laying plans that will resonate across the organisation comes down to making the danger feel real. People only take deepfakes seriously, she said, once they have watched how easily one is put together.

*“Deepfake is such a big deal, and the only way you can make people sit up and know that it’s real is to show them how it happens,” she said.*

*“Once they understand that it’s real, it’s about practising the hygiene factor. Practise scepticism in everything you see. Never trust at first sight. And resiliency is a must. Understand what your crown jewels are, make sure you have a means to restore them and resume your business.”*

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