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The September edition of the Digital Risk Report covers the evolving intersection of artificial intelligence (AI), financial technology, and data privacy regulation. This month, we examine key considerations for allocating AI-generated intellectual property rights in commercial and licensing agreements and analyze the growing debate over the AMA's new AI billing codes and their implications for reimbursement, liability, and health care compliance. We also explore liability allocation between banks and fintechs in Banking-as-a-Service programs, assess the Ninth Circuit's early guidance on when AI agent activity on a website triggers the Computer Fraud and Abuse Act, and provide a practical guide for financial services businesses navigating a bank failure. Additionally, we address the risks that AI-connected messaging platforms pose to attorney-client privilege and confidential communications. In our Legislative Update, we break down California SB 690 and what it does—and does not—mean for pending California Invasion of Privacy Act (CIPA) website-tracking claims and demand letters. Our Enforcement Action spotlight covers the landmark $17.5 billion multistate settlement with Meta over children's social media addiction. Finally, we highlight notable recent data breaches affecting CareCloud, McKesson, and RingCentral.

Insights in the September 2026 issue include*:*

- Navigating AI Ownership in Commercial and License Agreements: Key Considerations for Technology Providers and Customers
- American Medical Association's New AI Billing Codes Draw Nursing Opposition and Raise Broader Questions about AI Reimbursement, Liability, and Compliance

- Who Owns the Compliance Failure? Bank-Fintech Liability Allocation in Banking-as-a-Service (BaaS) Programs
- When an AI Agent Visits a Website, Who Is Really Doing the Accessing? The Ninth Circuit Draws an Early Line Under the CFAA
- When Your Bank Fails: A Practical Guide for Financial Services Businesses
- When AI Enters the Group Chat: Protecting Privileged and Confidential Communications in the Age of AI-Connected Messaging
- Legislative Update – California SB 690: What It Does—and Does Not—Mean for Pending CIPA Website-Tracking Claims
- Enforcement Actions – Meta's $18 Billion Settlement: Implications for Law, Technology, and the Future of Child Safety Online
- Notable Data Breaches

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