Innovation Watch: Agentic AI in Banking

August 2026: Complimentary Abstract / Table of Contents

Innovation Watch Report
Banking and Financial Services Information Technology

Everest Group®

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Introduction

Agentic AI is emerging as a shift in how banking platforms assist, coordinate, and govern complex workflows across the value chain

Agentic AI is moving beyond stand-alone copilots and rule-based automation toward systems that can support multi-step workflows, retrieve contextual information, interact with enterprise tools, and assist users across fragmented banking processes. In banking, this shift is becoming increasingly relevant as institutions navigate legacy platforms, rising regulatory expectations, cost pressures, and the need to improve customer and employee experience.

Unlike traditional automation, which is typically designed for predefined and repetitive tasks, agentic AI introduces more context-aware support across workflows such as onboarding, servicing, payments, account operations, and cross-functional banking processes. However, most current deployments remain human-supervised, with agents supporting decisioning, exception handling, workflow routing, and task execution rather than operating as fully autonomous systems. Representative capabilities include onboarding and KYC support agents, banker and relationship manager copilots, servicing and operations agents, and payment exception agents.

The report evaluates leading providers using the Everest Group Innovation Watch assessment framework. Providers are categorized into Luminaries, Fast Followers, Influencers, and Seekers. **The report includes:**

- Everest Group Innovation Watch assessment, a comparative view of leading agentic AI providers in banking
- Overview of their agentic AI offerings across the banking value chain
- Analysis of key business challenges in banking and the role of agentic AI in addressing them

Scope of this report

Geography: global

Providers: Aisera, Avaloq, Backbase, Bud Financial, BUSINESSNEXT, Covecta, FintechOS, Gnani.ai, Gupshup, interface.ai, Kore.ai, Lyzr AI, Newgen, NiCE Cognigy, Otera, Profile Software, Salesforce, SoundHound AI, TCS BaNCS, Teneo.ai, Topaz, Tuum, and Uptiq

Overview and abbreviated summary of key messages

This report assesses how technology providers support banking workflows through agentic AI across retail, commercial, corporate, and private banking. It evaluates providers across market performance and ecosystem drivers, emphasizing adoption scale, pilot-to-production maturity, use case depth, partnerships, and investments. The analysis covers customer onboarding and KYC, customer engagement, banker productivity, account servicing, payments operations, account closure, and cross-functional operations.

Some of the findings in this report, among others, are:

Banking adoption is advancing from pilots to selective production

- Provider evidence indicates production deployments across customer servicing, contact centers, onboarding support, and operational workflows
- The focus is shifting from validating conversational use cases to connecting agents with systems of record and governed execution workflows

Customer servicing has emerged as the strongest production anchor

- Voice and digital agents support account, card, payment, dispute, and product-related requests, with contextual escalation to employees
- Knowledge retrieval, case summarization, and recommended next actions are improving service efficiency and employee productivity

Workflow orchestration is expanding into onboarding, payments, and financial crime operations

- Onboarding and KYC are strong-fit areas as agents coordinate documents, identity checks, screening, missing information, and approval workflows
- Payments, reconciliation, and exception management offer significant value but require deeper system integration and defined human approval controls

Enterprise operating readiness is becoming the key scaling differentiator

- Scaled adoption depends on current policies and SOPs, reliable data, integration depth, workflow ownership, human oversight, auditability, and observability
- Provider differentiation increasingly reflects production adoption, reusable agents, governance and integration frameworks, and ecosystem investment

Everest Group's view on the banking ecosystem (page 1 of 4)

Retail banking services[1]

Client onboarding

Lead generation and acquisition
- Customer segmentation and targeting
- Campaign management (digital and omnichannel)
- Market research and customer analytics
- Document collection and validation

Account opening
- CASA and deposit account setup
- KYC/AML verification and compliance
- Risk profiling and categorization
- Approval workflows and authorization checks
- Account number issuance and welcome kit dispatch

Product setup
- Enabling fund transfer services
- Merchant onboarding for payment services

Account servicing

Account management
- Account maintenance (updates, modifications, transfers)
- Statement generation and delivery
- Customer inquiries and support (branches, digital channels, call centers)

Payments and transactions
- Bill payments and standing instructions
- Domestic and international fund transfers
- Electronic payments
- Payment reconciliation and settlements
- Cash management services
- Dispute and fraud management

Wealth and portfolio management
- Advisory services for savings and investments
- Financial planning and portfolio optimization

Account closure

Closure
- Account termination processes
- Refunds or fund transfers to linked accounts
- Closure compliance checks

Service discontinuation
- Disabling of linked payment services
- Merchant account termination
- Reconciliations and reporting

Platform, data, and analytics

1 Lending-specific workflows, including origination, underwriting, servicing, and collections, are outside the scope of this assessment

Everest Group's view on the banking ecosystem (page 2 of 4)

Commercial banking services[1]

Client onboarding

Customer acquisition and onboarding

- Client segmentation and targeting
- Lead generation and relationship management
- CDD and KYC/AML checks
- Document collection and verification
- Account opening for corporate and business accounts
- Digital identity verification and creation for authorized personnel

Product and account setup

- Setup of transaction banking services(RTGS/NEFT/ ACH/ SWIFT)
- Trade finance product setup (letters of credit, guarantees)
- Corporate payments enablement Treasury and cash management service activation
- Foreign payment account setup (FX accounts, multi-currency accounts)

Account servicing

Account and relationship management

- Account servicing (updates, modifications, closures)
- Relationship management for business clients
- Account statement generation and reconciliation
- Multi-level approvals for corporate account operations
- Customer support across channels (relationship managers, call centers, and digital platforms)

Corporate payments

- Bulk payment processing (salaries, vendor payments)
- Domestic and cross-border payments (RTGS, NEFT, SWIFT)
- Payment reconciliation and settlement Real-time liquidity management and reporting
- Processing of SWIFT and international payment instructions
- Cross-border payment reconciliation and settlement Multi-currency account management

Trade finance operations

- Issuance and management of letters of credit
- Processing and verification of trade documents (invoices, shipping documents, etc.)
- Bank guarantees issuance and management
- Import/export financing services
- Trade compliance checks and sanctions screening
- Trade settlement and reconciliation

Cash and treasury management

- Cash pooling and sweeping services
- Liquidity forecasting and optimization
- Treasury risk management(currency hedging, interest rate management)
- Cash deposit and withdrawal management

Account closure

Account closure and service discontinuation

- Termination of corporate accounts
- Final reconciliations and fund transfers
- Compliance checks for account closure
- Deactivation of accounts, services
- Final reporting and documentation handover

Platform, data, and analytics

1 Lending-specific workflows, including origination, underwriting, servicing, and collections, are outside the scope of this assessment

Everest Group's view on the banking ecosystem (page 3 of 4)

Corporate banking services[1]

Client onboarding

Corporate client acquisition and onboarding

- Large corporate and multinational segmentation
- Relationship-led coverage and mandate pitching
- Credit assessment and financial statement analysis
- Sanctions and adverse media screening
- Legal documentation and board resolutions
- Documentation collection and verification
- Account opening for corporate and subsidiaries

Credit and facility setup

- Term loan and revolving credit facility setup
- Syndicated loan documentation
- Trade finance facility activation
- Treasury and cash management service onboarding
- Multi-currency and cross-border account setup
- SWIFT and transaction banking connectivity

Account servicing

Account and relationship management

- Dedicated corporate coverage teams
- Credit line monitoring and renewals
- Covenant tracking and compliance monitoring
- Structured financing advisory
- Client profitability and wallet-share analytics
- Multi-level approvals for corporate account operations

Payments and transaction banking

- Bulk payment processing (salaries, vendor payments)
- Domestic and cross-border payments (RTGS, NEFT, SWIFT)
- Payment reconciliation and settlement
- Real-time liquidity management and reporting
- Processing of SWIFT and international payment instructions
- Virtual accounts and receivables management
- Cross-border cash pooling

Trade finance operations

- Issuance and management of letters of credit
- Processing and verification of trade documents (invoices, shipping documents, etc.)
- Supply chain finance and invoice discounting
- Import/export financing services
- Trade document processing and verification
- Trade compliance checks and sanctions screening

Treasury management

- Cash pooling and liquidity optimization
- Syndicated and project finance servicing
- Treasury risk management (currency hedging, interest rate management)
- Collateral monitoring and valuation
- Repayment tracking

Account closure

Account closure and service discontinuation

- Corporate account termination
- Credit facility settlement
- Collateral release
- Deactivation of digital/SWIFT access
- Final reconciliation and fund transfers
- Final compliance and regulatory checks
- Documentation archival

Platform, data, and analytics

1 Lending-specific workflows, including origination, underwriting, servicing, and collections, are outside the scope of this assessment

Everest Group’s view on the banking ecosystem (page 4 of 4)

Private banking services[1]

Client onboarding

Private client acquisition and onboarding

- Relationship-led acquisition and referral networks
- Investment suitability and risk profiling
- Enhanced due diligence and wealth source verification
- Sanctions and adverse media screening
- Legal documentation and mandate agreements
- Documentation collection and verification
- Account opening for individuals, trusts, and family structures

Investment mandate and account setup

- Discretionary and advisory mandate setup
- Multi-asset custody account opening
- Multi-currency account setup
- Portfolio-backed lending facility setup
- Tax documentation (FATCA / CRS classification)
- Trust and foundation account structures
- Digital banking and wealth portal activation

Account servicing

Account and relationship management

- Dedicated relationship management
- Account servicing (updates, modifications, closures)
- Portfolio performance reporting
- Client communication and servicing support
- Mandate monitoring and compliance checks
- Multi-level approvals for transaction execution)

Investment and portfolio management

- Portfolio construction and asset allocation
- Discretionary portfolio management
- Trade execution (equities, fixed income, structured products)
- Alternative investment management
- Portfolio rebalancing
- Performance monitoring and attribution
- Corporate actions and income processing

Credit and liquidity management

- Real estate and luxury assets financing
- Liquidity bridge and short-term credit facilities
- Margin monitoring and collateral valuation
- Credit limit monitoring and covenant tracking
- Interest accrual and billing management
- Repayment processing

Custody and asset servicing

- Safekeeping and custody administration
- Multi-currency transaction settlement
- Cross-border asset transfers
- Asset registration and nominee services
- Tax withholding and reporting support
- Asset reconciliation and valuation reporting

Account closure

Relationship termination

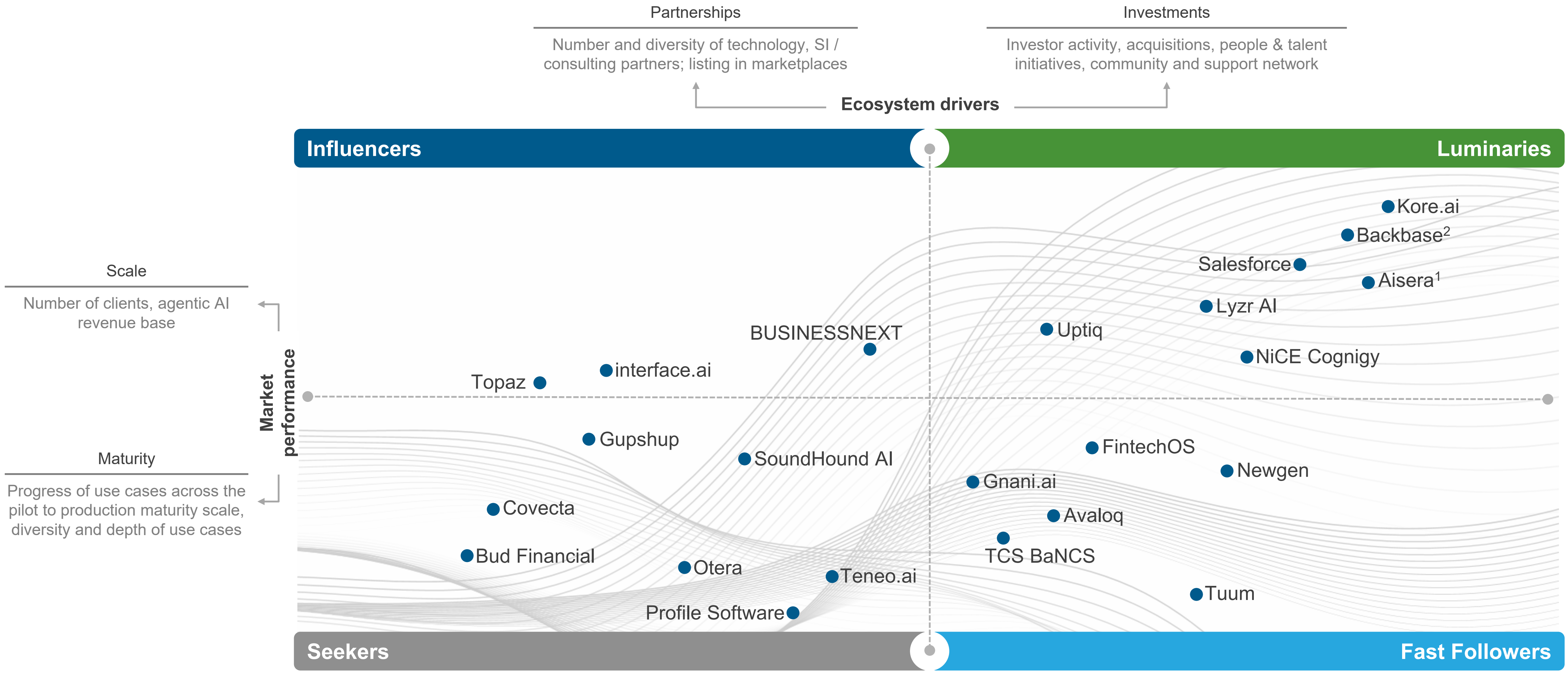
- Portfolio liquidation or transfer
- Closure of advisory or discretionary mandates
- Final compliance and regulatory review
- Final tax documentation and reporting
- Documentation archival and confidentiality management

Platform, data, and analytics

1 Lending-specific workflows, including origination, underwriting, servicing, and collections, are outside the scope of this assessment

Everest Group Innovation Watch Assessment

Agentic AI in Banking



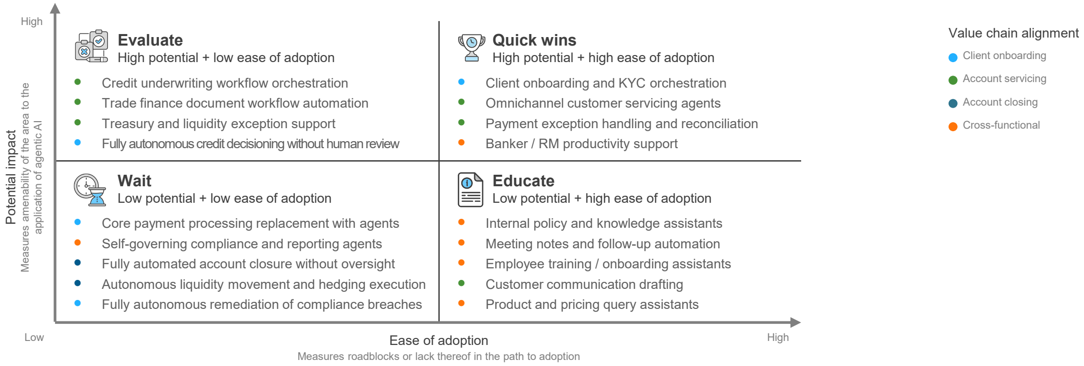
1 This assessment reflects Aisera as part of Automation Anywhere following its acquisition
2 This assessment of Backbase includes Kasisto following its acquisition

This study offers a structured view of agentic AI in banking; below are four charts to illustrate the depth of the report

Key business problems and challenges in banking

Client onboarding	Account servicing	Account closing
Fragmented onboarding and setup • KYC, AML, account opening, and product setup span multiple systems • Manual document checks and approvals slow completion	**Inefficient servicing workflows** • Requests cut across channels, products, systems, and teams • Non-standard cases require manual investigation and handoffs	**Financial crime and fraud burden** • AML, sanctions, and fraud alerts create high investigation volumes • Analysts manually assemble evidence across disconnected systems
Regulatory-driven variability • Due diligence requirements vary by market, product, and customer type • Higher-risk customers require extended checks and specialist review	**Payments and reconciliation gaps** • Payment exceptions require manual review across fragmented rails • Batch-based processes limit real-time visibility and resolution	**Compliance and reporting complexity** • Policy and regulatory changes are hard to operationalize consistently • Audit trails, approvals, and evidence requirements add overheads
Customer data fragmentation • Customer, account, and interaction data remains dispersed • Inconsistent data creates rework and repeated validation	**Complexity in credit and treasury processes** • Trade finance, lending, and treasury workflows remain document-intensive • Multi-level approvals slow execution and increase operational risk	**Platform and data constraints** • Legacy systems limit workflow orchestration and automation readiness • Data quality and integration gaps restrict analytics and AI adoption

Agentic AI use case prioritization in banking



Operational realities of deploying agentic AI in banking

[NOT EXHAUSTIVE]

Use case	Market maturity signal	Challenges in execution	Adoption requirements
Client onboarding and KYC	Strong early-fit area due to repeatable document, identity, and policy-check workflows	Faster onboarding, fewer handoffs, and improved case completeness	Up-to-date KYC/AML policies; identity and screening system integration; maker-checker controls; document validation rules; full audit trail for onboarding decisions
Customer servicing and dispute operations	Production evidence is the strongest in contact centers, servicing requests, dispute intake, and case summarization	Lower service effort, faster resolution, and improved employee productivity	Updated product, fee, dispute, and regulatory knowledge bases; documented SOPs; CRM and core banking access; clear exception queues; human review for disputes
Payments and reconciliation	High-impact but integration-heavy, especially across ACH, RTGS, SWIFT, card, and reconciliation systems	Faster break resolution, improved STP, and reduced exception backlog	Payment rail integration; reconciliation rules; exception routing logic; maker-checker approvals for repairs; real-time status visibility across payment and settlement systems
Reconciliation and exception handling	Moving from underwriting support toward governed workflow orchestration, while full autonomous decisioning remains constrained	Faster credit packs, reduced manual data gathering, and improved policy consistency	Codified credit policy; bureau, income, collateral, and financial statement data access; approval limits; explainable credit rationale; underwriter review

Agentic AI's impact in solving business problems in banking

	Client onboarding	Account servicing	Account closure
	• Coordinates KYC, AML, identity, risk, and account setup workflows • Automates document intake, classification, and validation • Detects missing information and triggers customer/banker follow-ups • Routes complex cases based on risk, policy, and exception thresholds • Creates auditable onboarding case summaries for review and approval	• Classifies servicing requests across voice, chat, app, branch, and RM channels • Retrieves customer, account, transaction, and policy context from source systems • Supports payment exceptions, disputes, fraud alerts, and reconciliation breaks • Drafts responses, case notes, and recommended next actions for staff review • Escalates exceptions through SOP-driven queues and approval workflows	• Identifies linked products, services, mandates, facilities, and account dependencies • Supports balance validation, fee/dues checks, and final reconciliation • Prepares closure checklists, compliance evidence, and audit documentation • Coordinates handoffs across operations, compliance, servicing, and relationship teams • Flags exceptions requiring human review before final closure execution
Expected impact of agentic AI	Low – High	Low – High	Low – High

Provider activity indicates that agentic AI is scaling first in areas where banks can contain risk through SOPs, human review, and system-of-record integration. This explains stronger traction in onboarding and servicing, while closure-related adoption remains narrower and primarily focused on checks, documentation, and exception routing.

Research calendar

Banking and Financial Services Information Technology

Published Current release Planned

Report title	Release date
Systems of Execution in Wealth Management: Enabling Intelligent Execution at Scale	September 2025
Banking IT services PEAK Matrix® Assessment 2025	November 2025
Asset and Wealth Management (AWM) Customer Experience Orchestration Products (CXOP) Products PEAK Matrix® Assessment 2025	November 2025
Banking Customer Experience Orchestration Products (CXOP) Products PEAK Matrix® Assessment 2025	November 2025
Top 50™ Core Banking Technology Providers 2026	March 2026
Voice of the Customer (VoC): Banking Customer Experience Orchestration Products (CXOPs)	April 2026
Voice of the Customer (VoC): Asset and Wealth Management (AWM) Customer Experience Orchestration Products (CXOP)	April 2026
Innovation Watch: Agentic AI in Wealth Management Technology	July 2026
Innovation Watch: Agentic AI in Banking	August 2026
Voice of the Customer (VoC): Core Banking Technology Providers for North American Mid-market Banks	Q3 2026
Voice of the Customer (VoC): Core Banking Technology Providers for UK&I and Europe Mid-market Banks	Q3 2026
Innovation Watch: Agentic AI in Alternative Assets Technology	Q3 2026
Voice of Customer: Wealth Management Technology	Q3 2026
Capital Markets State of the Market 2026	Q4 2026
Private Equity Services PEAK Matrix® Assessment 2027	Q1 2027

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