ACCIE
Association of Credit Card Issuers Europe

ACCIE – Position on agentic AI in financial services and commerce

The Association of Credit Card Issuers Europe (ACCIE) represents the specialised European credit card issuing industry to the European Union. ACCIE's mission is to ensure that cardholders across Europe gain optimal benefit from the credit card payment instruments offered by its members.

Executive summary

The Association of Credit Card Issuers in Europe (ACCIE) welcomes the responsible development of agentic artificial intelligence (AI) in financial services to make services more capable, tailored to customer needs, and accessible. In financial services and commerce more broadly, agentic AI could improve efficiency and the consumer experience, while providing the foundation for new ways of interacting across the financial services and commerce ecosystems.

To realise this potential, the secure development and deployment of agentic AI solutions should be enabled within the existing regulatory framework, which is trusted by institutions and consumers. In this context, ACCIE would like to highlight the importance of applying a risk-based, proportionate and technology-neutral approach to agentic AI. To support sector competitiveness and consumer protection, while avoiding overregulation, policymakers should focus on high-risk use cases and build on existing horizontal and financial-services rules.

ACCIE therefore encourages policymakers and supervisors to:

- **Apply existing rules and a risk-based approach to specific use cases,** without reopening existing legislation or introducing new agentic-AI-specific legislation.
- **Clarify responsibility and liability across the value chain,** allocating primary responsibility to the party or parties operating or exercising effective control over the AI agent.
- **Preserve consumer protection, security and human accountability,** including fraud prevention, transparency of use, effective oversight, and clear routes for intervention and redress.
- **Promote open, secure and interoperable standards,** building on existing financial-services infrastructure to support industry convergence and strengthen European competitiveness.

Applying the existing regulatory framework and a risk-based approach

The development and deployment of agentic AI requires a clear and coherent governance framework. The foundations for this are already provided by the AI Act and comprehensive sector-specific legislation, particularly in financial services as one of the most regulated industries. Policymakers should build on these existing rules and clarify their application to specific agentic AI use cases. Any regulatory initiative beyond that should be grounded in a clear gap in the existing legislative framework and should provide targeted solutions. It should be informed by a systematic assessment of the *acquis* against relevant use cases and developed in consultation with the industry.

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The potential risks associated with agentic AI vary depending on the context in which it is deployed. ACCIE therefore supports a risk-based approach when applying the relevant regulations, consistent with the rationale behind the AI Act. The focus should be on the risks associated with particular use cases and the level of autonomy of the AI agent. This also means that the same rules should apply to comparable use cases and risk profiles, regardless of the specific actors involved.

Developers, deployers, and operators of agentic AI should assess and manage these risks through continuous testing and monitoring of use cases, with responsibility assigned according to each actor's role and level of control over the agent. Policymakers should provide guidance on how actors can comply with existing requirements. This would keep safeguards targeted and proportionate to real-world risks, without overregulating or hindering the development of agentic AI.

Clarifying responsibility, liability and effective control

Responsibility and liability should be clearly defined and allocated across the value chain. They should rest with the party exercising effective control over the AI agent, or those able to influence or mitigate the relevant outcome. In this context, financial institutions should not be held liable for actions or behaviour of AI agents that fall outside their control. Clear rules are necessary to build consumer trust and provide regulatory certainty for industry actors, both of which are essential for broader adoption and innovation. ACCIE believes that existing mechanisms and frameworks to determine responsibility and liability as well as to resolve conflicts remain suitable. Policymakers should provide sufficient guidance to ensure that requirements and obligations are assigned to the relevant actors and decision points in new use cases.

Preserving consumer protection, security, and human accountability

Consumer protection and fraud prevention remain central to maintaining trust as agentic AI develops, particularly in financial services, commerce and payments. Consumers should be able to understand the service provided by an AI agent, the decisions it may take, the scope of authority delegated to it, and the outcomes for which the consumer remains responsible. Fraud prevention and secure transactions must remain central pillars in the development and when enabling the use of agentic AI. Safeguards should be embedded in protocols and products from the outset and applied consistently to every party that accesses, processes or acts on consumer data or funds.

For payments in particular, ACCIE would like to stress the need for guidance that allows the development and deployment of agentic AI given its significant impact on payment processes. Agent access to bank or payment systems should use regulated and permissioned interfaces instead of customer credentials, preserving strong customer authentication and existing security controls. As such, agentic payments should be permitted where identification and verification of the actors and the mandate for the AI agent is possible. Payment service providers should retain the ability to assess transactions and suspend access in case of suspicious activities.

Human accountability remains a key principle for mitigating risks and clarifying responsibilities. ACCIE consider a proportionate approach based on the individual risk level of each use case best suited to ensure accountability while enabling the benefits of agentic AI. As oversight may take different forms, it should be designed according to the risk profile and context of the use case. A proportionate framework would allow appropriate automation while ensuring accountability and providing clear routes for intervention and redress.

Promoting interoperability and secure ecosystems

Agentic AI should not develop as a series of closed ecosystems, as innovative solutions and use cases are best developed, scaled, and governed through common standards and interoperability. Coherent standards across the entire ecosystem can support comparability in testing and evaluation. Interoperable and secure interfaces would enable firms to connect agents to trusted data, tools and services without locking customers into a particular model or provider. As agentic AI develops in a global context, interoperability should be encouraged to support European competitiveness and create the conditions for European-developed agentic AI solutions to scale, such as in e-commerce.

Given the early stages of agentic AI development and the expertise within the industry, policymakers should support industry-led development of relevant standards and frameworks for interoperability. In financial services and commerce, these efforts should build on existing infrastructure and established practices wherever possible, supported by appropriate risk management for each use case.

The global nature of AI development and deployment makes structured dialogue with industry and international cooperation essential to ensuring safe and effective governance. Technology-neutral, outcomes-based guidance, testing environments and engagement with initiatives in other jurisdictions can help reduce regulatory fragmentation. This would improve legal certainty, support interoperable governance, strengthen European competitiveness and help European-developed solutions scale, while facilitating the exchange of good practices.

Conclusion

Agentic AI in financial services and commerce can develop, scale, and support innovation if it is governed by a clear, proportionate and technology-neutral framework. ACCIE believes that existing horizontal and financial-services rules provide an appropriate starting point and encourages policymakers to apply these rules to specific use cases through a risk-based approach. To provide legal clarity, policymakers should issue guidance on relevant aspects including responsibility and liability, consumer protection and fraud prevention, human accountability, standards and interoperability. This would provide the industry with greater confidence to develop and deploy innovative agentic AI solutions.