GLOBAL BANKS COLLABORATE ON PRINCIPLES FOR TRUSTED AGENTIC COMMERCE

- ING Group, NatWest Group, ASB Bank, Bank of America, Capital One and Commonwealth Bank of Australia unite to publish a set of joint principles as agentic commerce is poised to reshape the future of payments.
- The principles are designed to help guide the development of agentic commerce while supporting wider industry collaboration.
- Publication of this paper builds on a wider conversation, with the consortium inviting participants across the ecosystem to apply the principles in practice and shape future implementation.

ING Group, ASB Bank, Bank of America, Capital One, Commonwealth Bank of Australia and NatWest Group have today jointly published a shared set of principles to support the development of trusted agentic commerce, helping establish a framework for a future where AI agents could play a greater role in how people choose and pay for products and services.

With banks sitting at the heart of the payments ecosystem, connecting consumers, businesses and merchants, and supporting millions of payment interactions every day, the participating firms have teamed up to produce principles for the future development of agentic commerce.

The principles are designed to support the responsible development of agentic commerce, helping ensure both customers and merchants retain choice, control and flexibility in how they pay and get paid, while ensuring it is done safely and securely.

They focus on five areas: transparency, safety, privacy and data, choice and interoperability. Together, providing a foundation for further discussion on agentic commerce.

The paper is intended to build on a wider conversation, with the participating banks inviting other banks and institutions across the payments ecosystem to engage with the principles, share different perspectives and work together on developing a blueprint for applying the principles in practice.

Hans Overeem, Head of Payments at ING Group said:

"Agentic commerce has the potential to transform how customers shop and pay. As AI agents enter the payments ecosystem, customers must remain in control, understand what the agent is doing, and have confidence that their data and payments are secure. These shared principles are an important step towards translating that ambition into practical guidance for the industry."

Jonathan Oram, Executive General Manager Corporate Banking & Payments at ASB Bank said:

"Agentic commerce has the potential to transform how people and businesses interact with the economy, but its success will ultimately depend on the strength of the underlying payments infrastructure. New Zealand is already undertaking significant payments modernisation, and we see a clear opportunity to ensure new AI-enabled payment experiences are built on trusted foundations that support customer control, competition, security and interoperability from day one."

Mark Monaco, Head of Global Payments Solutions at Bank of America said:

"As agentic commerce continues to evolve, establishing trust and confidence across the ecosystem will be critical to its long-term success. Building confidence among consumers, merchants and financial institutions will require thoughtful approaches to identity, authorization, fraud prevention, liability management and customer protection. We look forward to collaborating across the payments ecosystem to help establish common principles and standards that support innovation while protecting participants and fostering broader adoption."

Todd Kennedy, EVP, Payments Strategy at Capital One said:

"At Capital One, we've always believed that great payments innovation starts with the customer. Agentic commerce is an exciting frontier, and we're committed to helping shape it the right way – building a secure, trusted ecosystem that works for both consumers and merchants."

Ethan Teas, Executive General Manager Payments at Commonwealth Bank of Australia said:

"Agentic commerce presents an exciting opportunity for innovation in commerce that can deliver simpler and more personalised experiences for consumers and open new markets and channels for merchants to grow their businesses. Building trust from the outset will be critical. As Australia's largest issuer and acquirer, CBA is focused on helping ensure the security and protections customers expect from today's payments ecosystem evolve alongside this technology, so they can benefit from innovation with confidence.

"Working collaboratively across the ecosystem will be essential to building a safe, trusted and sustainable ecosystem as agentic commerce develops."

Mark Brant, Chief Payments Officer at NatWest Group said:

"Agentic commerce has the potential to make everyday tasks simpler for customers and businesses, helping people find, buy and pay for what they need more quickly and efficiently. But for that potential to be realised, customers need to trust that they remain in control of how payments are made and that their money is safe.

"As this technology begins to emerge in the UK, it's important that the industry works together to establish clear and consistent foundations. By collaborating with other leading banks, we're helping to shape an approach that puts transparency, security and customer choice at its heart. These principles are designed to support innovation while helping customers and businesses use new services with confidence as the technology evolves."

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Notes to editors

- The consortium's next step is to detail in a subsequent paper how the principles can be implemented and it welcomes engagement with customers, industry and stakeholders as it progresses.

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