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The State of AI in Financial Services:

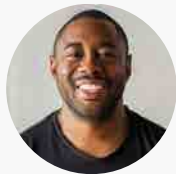
What Leaders Are Doing
and Where They're Headed

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About Master of Code Global

[Master of Code Global](#) is a global leader in developing and implementing cutting-edge AI solutions, recognized for its innovative approach and deep industry expertise. We build world-class AI agents and digital experiences for web, mobile, chat, and voice solutions. Our aim is to empower businesses to transform customer interactions and achieve tangible results through the power of technology.



About Infobip

[Infobip](#) is a global cloud communications platform that enables companies to build connected customer experiences across all stages of the user journey at scale. With a focus on innovation and client success, Infobip has been a trusted partner for leading Fintech brands worldwide for 16 years.



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Our Partnership

Infobip and Master of Code Global have partnered to offer a more comprehensive services experience for brands.

By merging our combined strengths in Professional Services, Conversational Design, AI-powered SaaS, and APIs, we enable businesses to provide a more engaging experience for their customers and automate resource-consuming processes.



The MOCG Advantage

- Custom development of state-of-the-art solutions
- Smooth integration of AI into workflows, including Generative and Agentic AI
- Conversation Design expertise
- One-stop shop for Consulting, Development, and Support



The Infobip Advantage

- Offer a comprehensive customer journey within our product suite
- Top-tier delivery rates
- Exceptional speed and reliability
- Minimal latency
- Proprietary platform developed in-house

This joint report builds on that collaboration. **It reflects the shared goal of making AI adoption in financial services more practical, transparent, and results-driven.**

Along with survey data and interviews, it also includes insights from our own experience building and scaling AI solutions for enterprise clients.

The findings highlight what's working, what's holding teams back, and where the next opportunities lie, offering both a benchmark and a roadmap for organizations ready to scale AI with confidence.

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Introduction

This report brings together the main findings from research carried out by Master of Code Global in partnership with Infobip. The goal was to look at how financial services are adopting AI, where they are investing, and what challenges they face as they scale. We focus on practical areas such as technology choices, conversation design, compliance, and planning for the future.

The research combines insights from 200 senior decision-makers directly involved in AI strategy and implementation. Alongside the survey, we conducted structured interviews with executives from banks, FinTechs, and other financial institutions across multiple regions. These conversations helped us capture real-world experiences, lessons learned, and expectations for the years ahead.

Research Demographics

Geographic distribution:



- 50% — Europe
- 40% — North America
- 10% — Asia/Africa/Middle East

Organization types:



- 56% — Startups and scale-ups
- 44% — Large banks and enterprises

Respondent roles:



- 45% — VPs and department heads
- 40% — C-suite executives (CEO, CTO, CRO, CDO)
- 15% — Co-founders

The findings reflect the current experiences of organizations already working with **AI in financial services**. While the sample is made up of early adopters, the insights provide useful guidance for the wider industry as technology reshapes customer service, risk management, and operations.

All participants chose to remain anonymous due to industry regulations and the sensitivity of the information shared. For this reason, no personal names or company details are disclosed in the report.

Key Findings

1



AI is already part of daily work.

Most institutions use it for automation and customer interactions, with risk management close behind. RPA and chatbots are live in 89% of organizations, while fraud detection and agent-assist tools are in place at 78% and 75% correspondingly.

2



Performance is solid but uneven.

On average, teams rated their AI initiatives 3.3 out of 5. More than half (56%) are satisfied, but results vary: startups score higher at 3.6, while large banks lag at 3.2. Regionally, North America leads at 3.8 compared to Europe's 3.1.

3



Budgets show real commitment.

Most organizations spend at least \$1M annually on AI, with 56% in the \$1–5M range and another 33% spending more than \$5M. The biggest share goes to building new features (67%), while 44% allocate funds to maintenance and 41% to R&D.

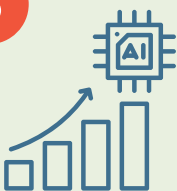
4



The main blockers are not technical.

Regulatory hurdles (67%), lack of skilled talent (56%), and integration with legacy systems (56%) are the top barriers. These factors slow scaling far more than model performance itself.

5



Near-term bets are practical.

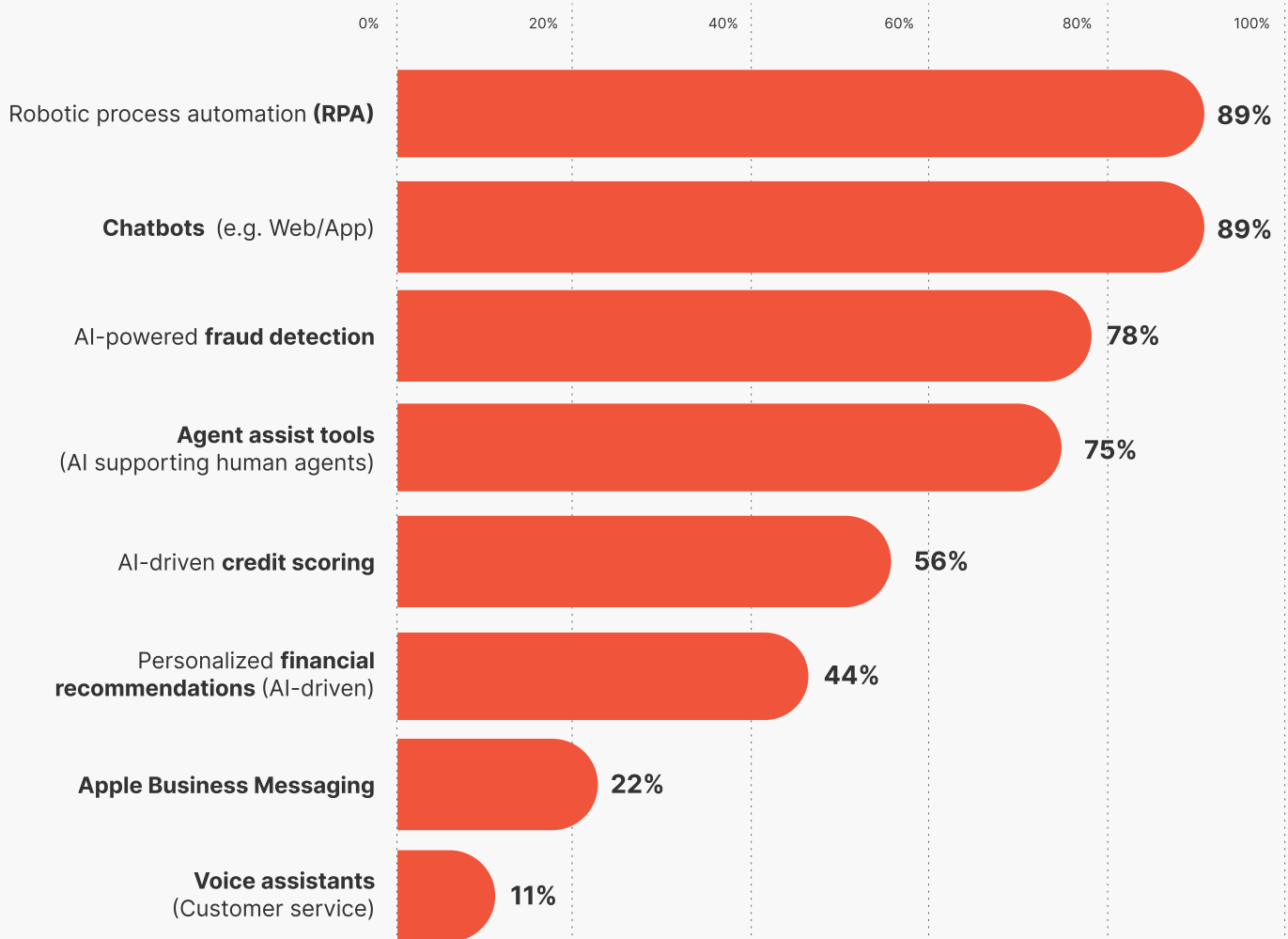
Almost every organization surveyed plans to expand agent-assist tools. Agentic AI is a growing focus, rated 3.8/5 in priority, with 67% calling it high. By contrast, voice tech and RCS are much lower priorities at 2.2/5 and 1.6/5 on average.

Current State of AI Implementation in Financial Services

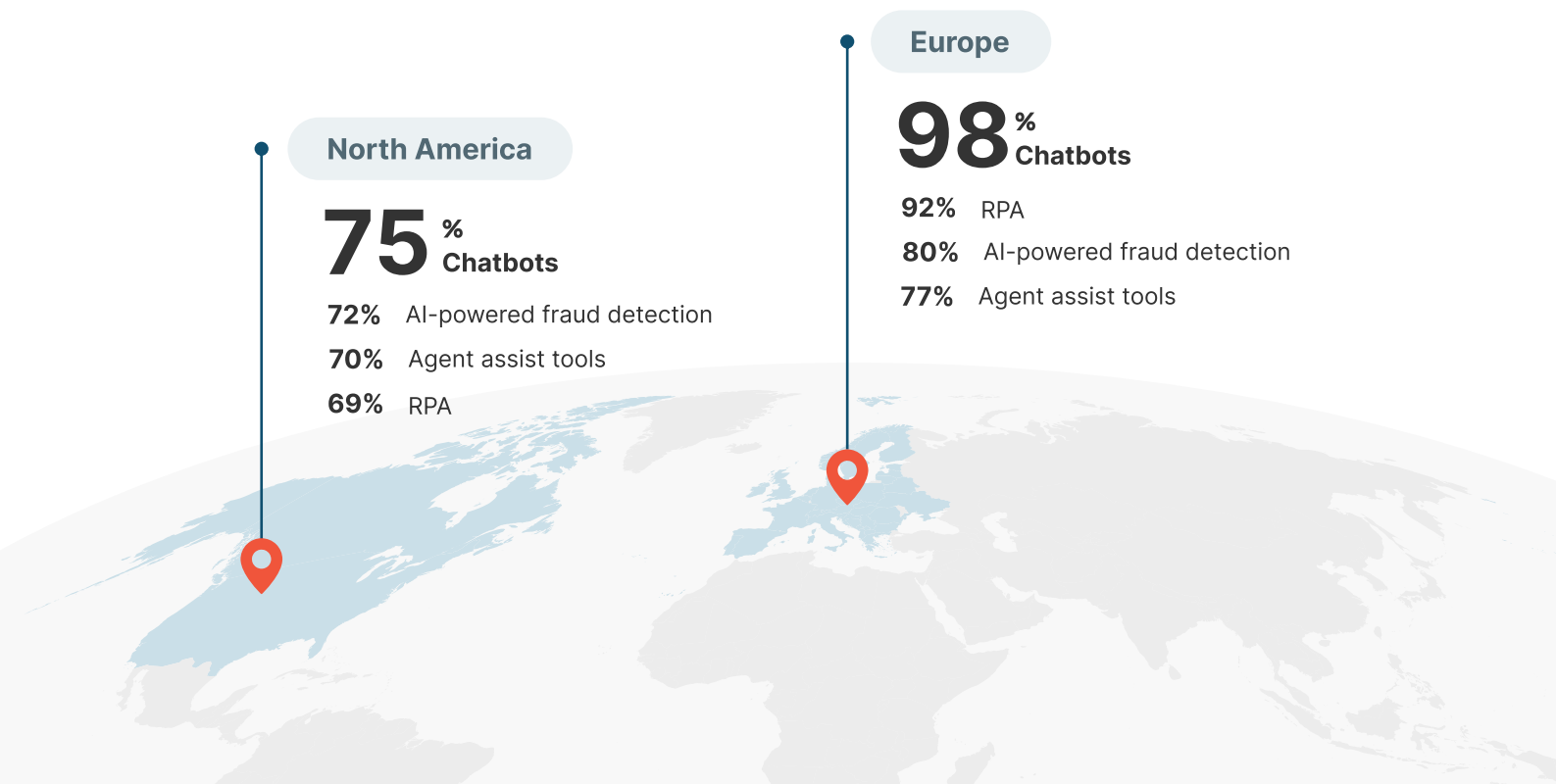
Surveys

The numbers show that **AI is now a standard part of financial services**, but how it's being used still varies a lot. RPA and chatbots are the most common tools (almost 9 out of 10 organizations), while **fraud detection** and agent assistance also score high. Credit scoring and personalization are catching up, but **voice technologies remain niche**.

? Which of the following AI technologies are currently in use within your organization?

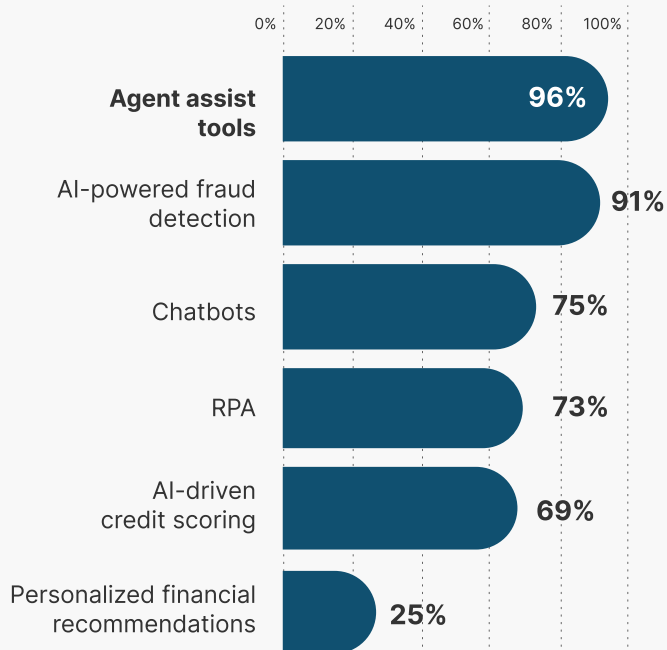


Breakdown by location

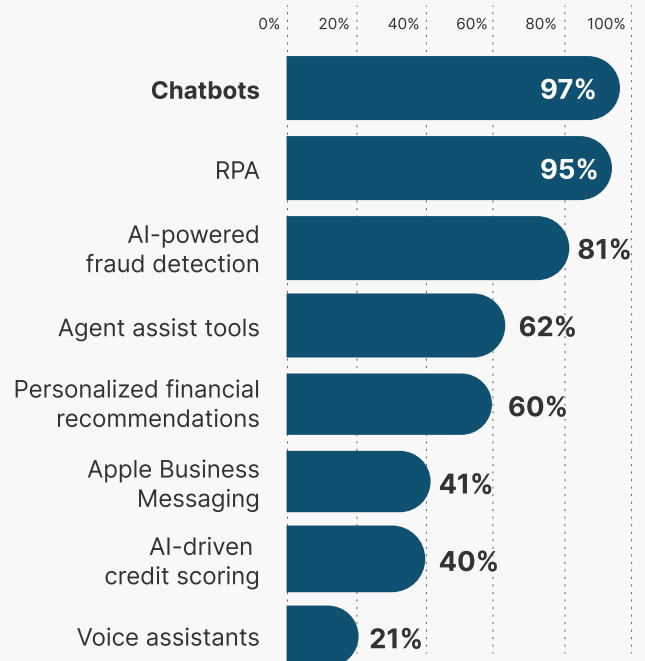


Breakdown by company size

Large banks/enterprises



Startups/scale-ups





To what extent are you satisfied with the performance of your current AI solutions?



- 56% — High satisfaction (4-5)
- 33% — Medium satisfaction (3)
- 11% — Low satisfaction (1-2)

Average satisfaction

3.3/5

North America (Average)

3.8/5

Europe (Average)

3.1/5

Large banks/enterprises (Average)

3.2/5

Startups/scale-ups (Average)

3.6/5

When it comes to performance, opinions are mixed. Just over half of leaders are satisfied (56% rating 4 or 5), but a third sit in the middle, and around 1 in 10 are not happy at all. Startups seem to get more out of their tools (average 3.6/5) than large banks (3.2/5), which likely reflects the weight of legacy systems and more complex governance. By region, **North America shows higher satisfaction (3.8/5) than Europe (3.1/5).**

The survey results show that **AI is most trusted where the value is easy to prove.** Organizations lean on it to cut costs, boost efficiency, and prevent fraud. Tools aimed directly at customers are starting to gain ground, but adoption is slower in large banks that place stability and compliance first.

Interviews

Interviews add another layer to this picture. Leaders describe a cautious but purposeful approach: new technologies are tested, but only scaled when there is a clear business case. mStartups are more likely to experiment with customer-facing innovation, while traditional banks stay focused on streamlining operations and managing risk.



Here are some perspectives that highlight this mix of priorities:



VP of Product Strategy at Southeast Asian Lending Platform

Decisions always start with build versus buy. Buying often wins out since engineering talent is limited, but the real test is whether the solution tackles a core business problem like client retention or acquisition. If it doesn't, the technology, AI or not, has little value.



Product Owner at American Retail Bank

The bank began its intelligentization journey with a chatbot and is now running Generative AI pilots for complaint classification and root-cause analysis. The biggest driver is efficiency: AI reduces the time staff spend analyzing and summarizing issues.



Head of Risk Strategy & Analytics at Southeast Asian Bank

Projects follow a strict path: short trials, then months-long pilots, followed by governance checks before going into production. This careful process reflects the sector's priority on compliance and minimizing threats.



VP of Data Governance at American Commercial Bank

Adoption speeds differ widely. Some institutions experiment quickly and accept failures, while others move in small, deliberate steps. For more risk-averse organizations, going slow is a conscious choice; it's about building for the long run.



VP of Engineering at Large American Bank

AI is delivering gains in internal productivity. Developer efficiency has improved by about one-third through AI-assisted coding, testing, and deployment. Content generation has also become faster, with AI producing drafts that humans refine, adding the necessary human touch.



Senior Product Manager at Multi-Industry Technology Company

Back-office operations are often the easiest place to apply automation. Areas like invoice processing, HR, and hiring are less politically sensitive than core financial decisions, and budget owners such as CFOs are more willing to fund solutions that relieve operational pain points.



Senior Product Manager at Nigerian Commercial Bank

The clearest benefits come from customer-facing solutions. Intuitive search, chatbots, knowledge bases, and cross-selling engines are improving everyday banking. Linking products together creates more value, for example, by suggesting a loan when a client doesn't have enough balance to complete a purchase.

Overall, **AI in FinTech and finance** is established but still maturing. The clearest wins come from areas like fraud prevention and process automation, while experiments in personalization, Generative AI, and voice are only starting to show results.

What unites both incumbents and challengers is a focus on proof: **adoption only accelerates when the impact can be demonstrated in real numbers.**



Agentic AI-Powered Revenue Engine

Problem

A mid-sized B2B financial services provider was struggling with fragmented data spread across ad platforms, CRM, and core lending systems. Marketing, sales, and finance teams wasted hours manually stitching reports, but still lacked a full picture of performance.

Solution

Master of Code Global built an integrated analytics platform with a custom dashboard and an Agentic AI assistant. The system unified data streams, calculated precise ROI and CPA metrics, and provided real-time insights. It flagged anomalies, answered natural language queries, and delivered recommendations to optimize campaign spend.

Results

35%

boost in marketing ROI within six months

22%

lower cost per acquisition

15+

hours saved weekly from manual reporting

[Read more](#)



Microsoft-Native AI FAQ Chatbot

Problem

A member-owned credit union was struggling with internal knowledge access. Staff had to sift through scattered policy manuals and compliance documents, slowing down service and creating frustration.

Solution

We built a Microsoft-native knowledge assistant using Power Automate AI. The bot connects directly to internal repositories, processes queries, and delivers precise answers on policies and compliance rules. It was designed with custom training in financial terminology, robust fallback flows, and strict data sovereignty, operating entirely within the credit union's secure infrastructure.

Results

85%

less time spent searching for policies

42%

fewer internal support tickets

93%

of answers rated accurate and helpful

[Read more](#)

Investment Priorities and Spending

Surveys

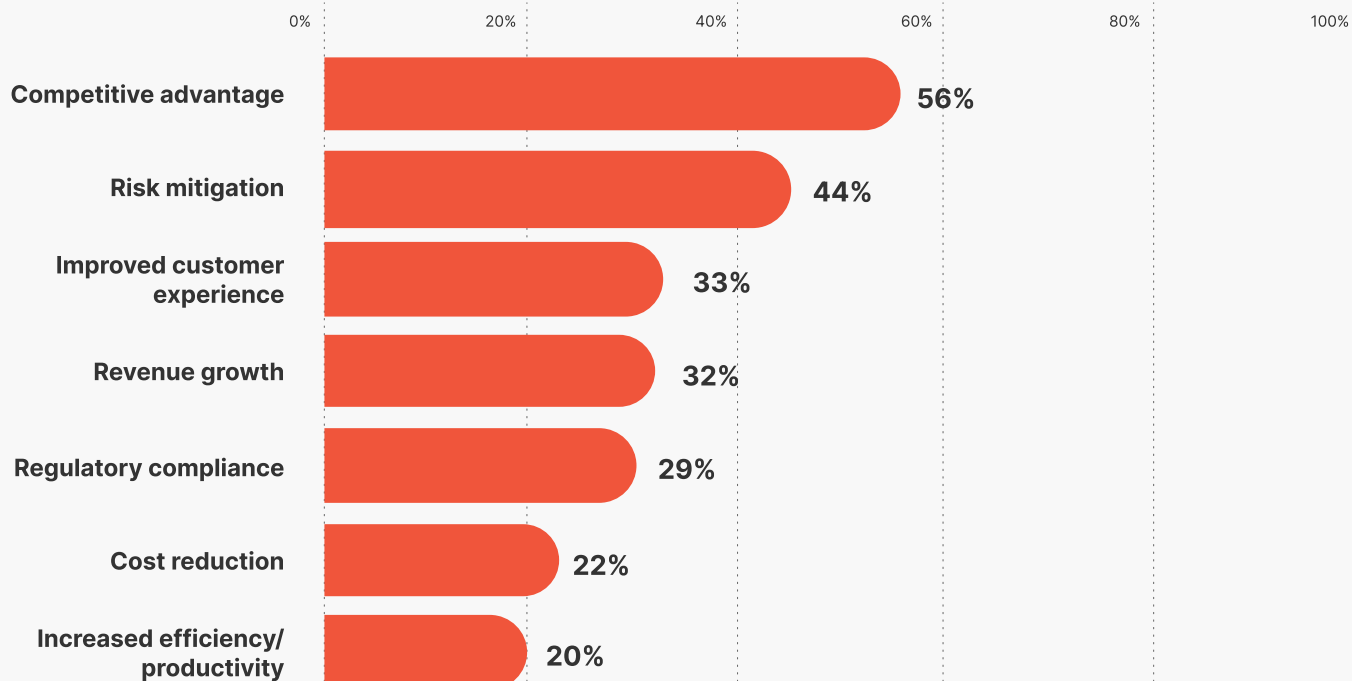
When asked what drives their investments, leaders pointed first to **competitive advantage** (56%). Close behind were **risk mitigation** (44%), followed by **customer experience, revenue growth, and regulatory compliance**. Cost reduction and efficiency were much lower on the list, suggesting that AI is being positioned less as a cost-cutting tool and more as a lever for market strength and risk control.

Budgets reflect this strategic positioning. Most respondents (56%) reported allocating **\$1–5 million annually** to AI initiatives, with another third investing **over \$5 million**. Startups tend to cluster in the mid-range, while large banks are more likely to spend at the top end.

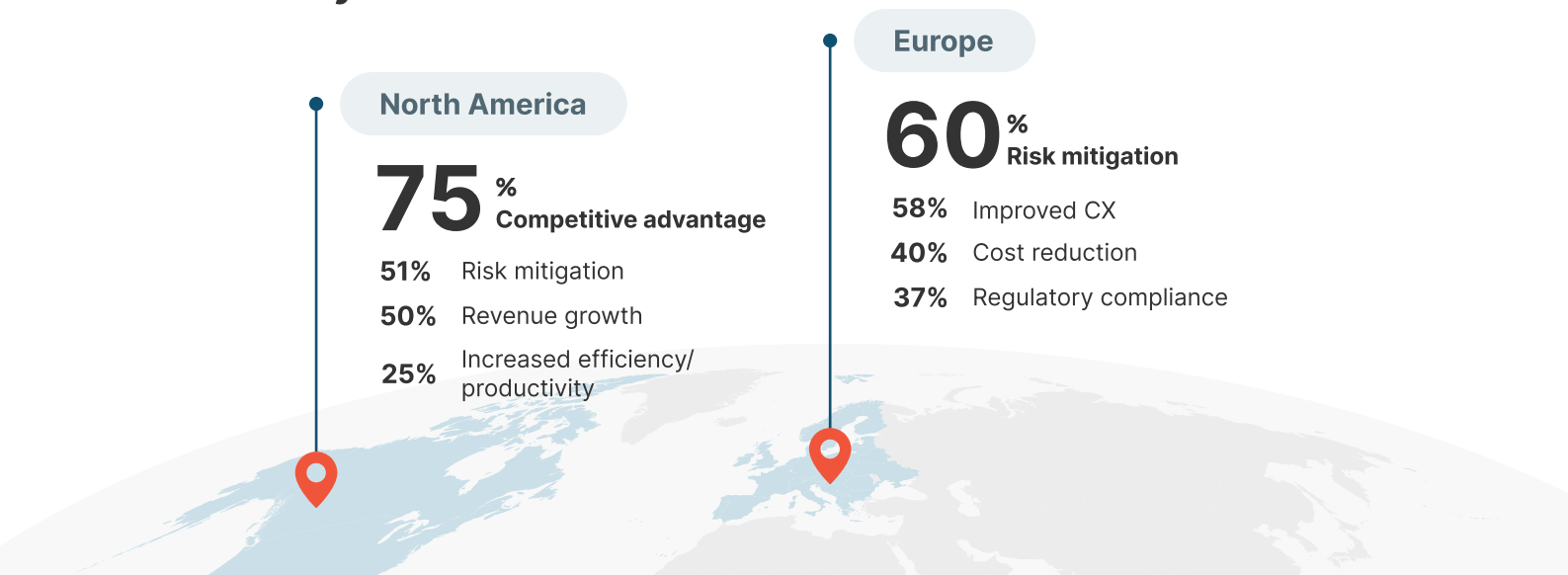
When asked how those funds are used, the majority pointed to **new feature development** (67%), followed by **maintenance and R&D**. Testing barely registered. Thus, organizations are prioritizing building and scaling capabilities over incremental upkeep.



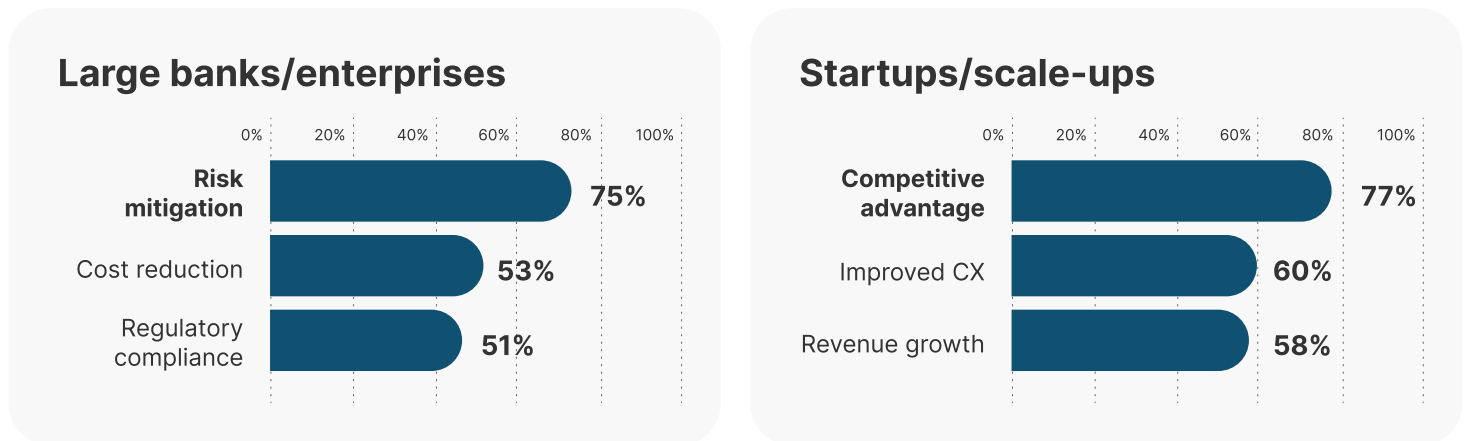
What is the primary business driver for your organization's use of AI?



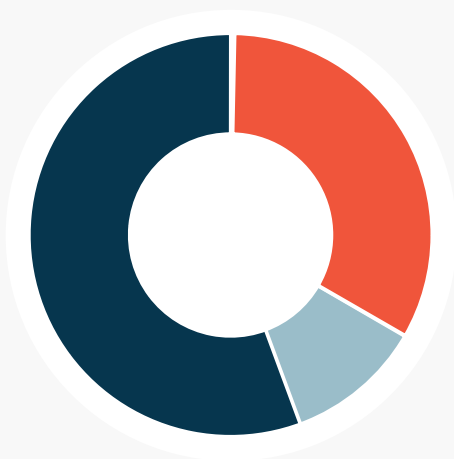
Breakdown by location



Breakdown by company size

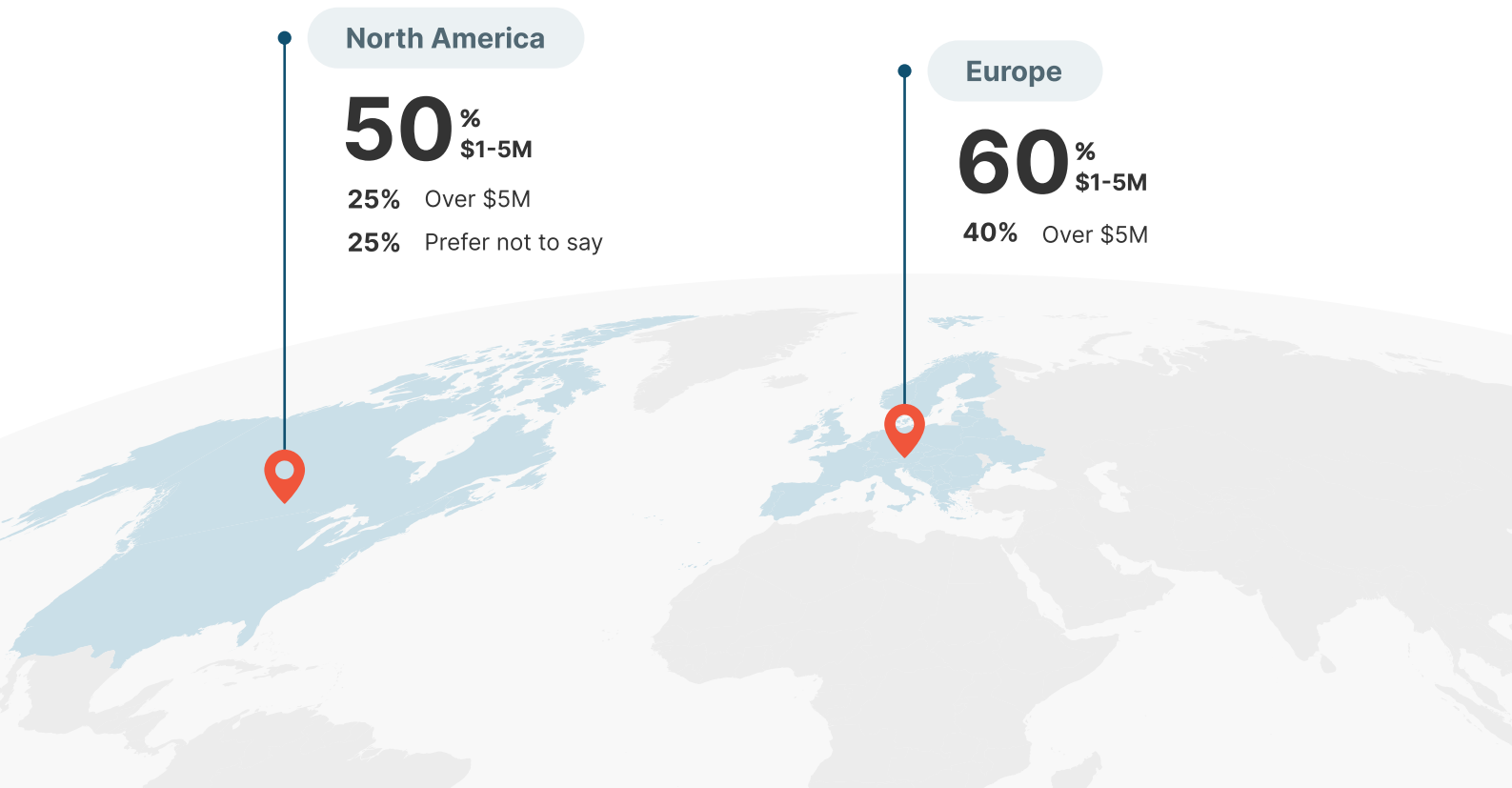


? What is your approximate annual budget allocated to AI-related initiatives?

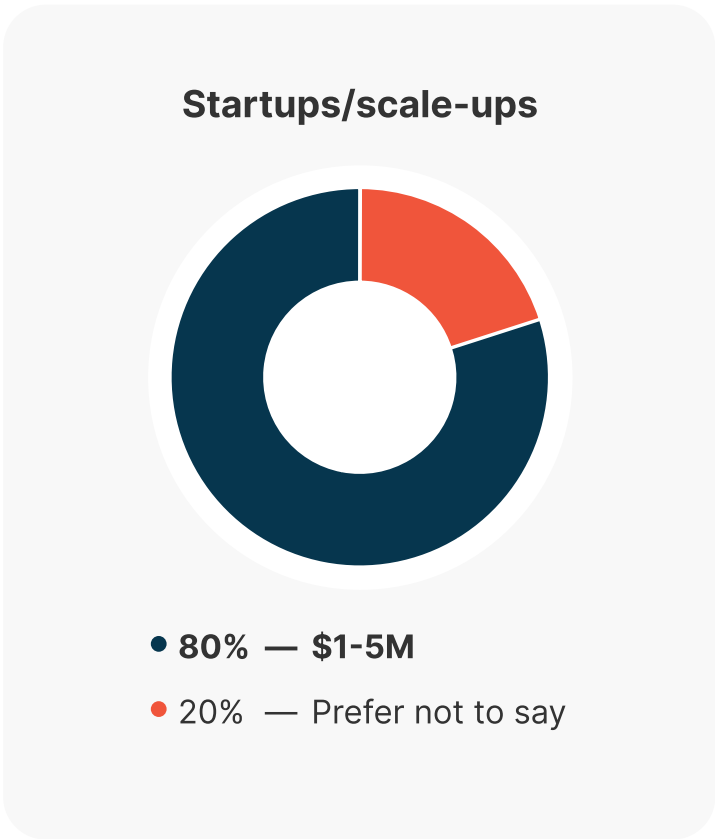
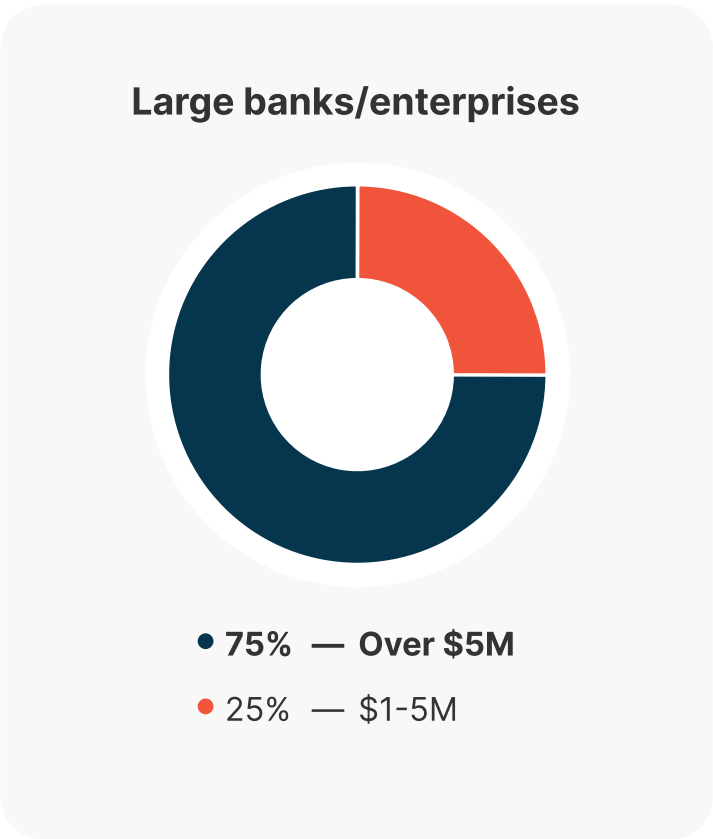


- 56% — \$1-5 million
- 33% — Over \$5 million
- 11% — Prefer not to say

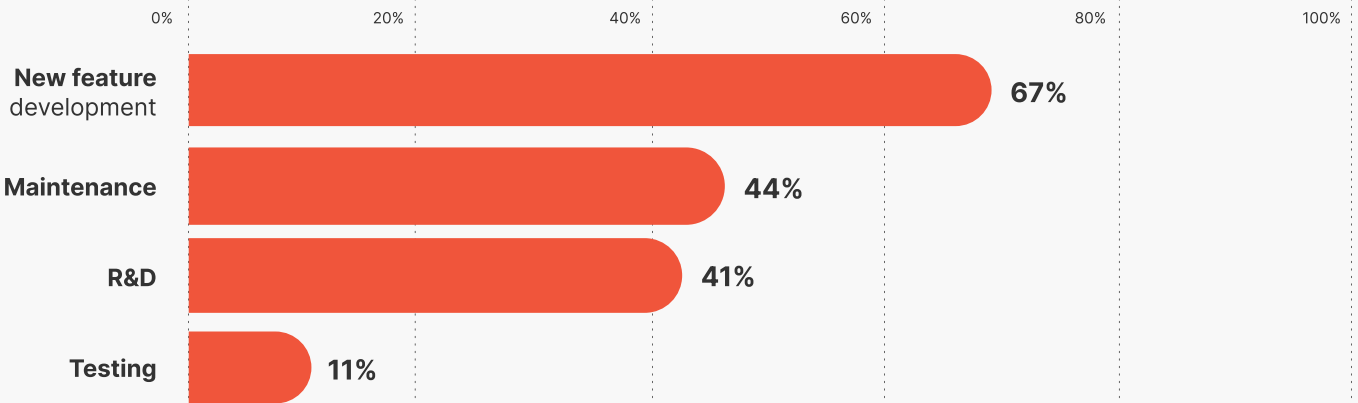
Breakdown by location



Breakdown by company size

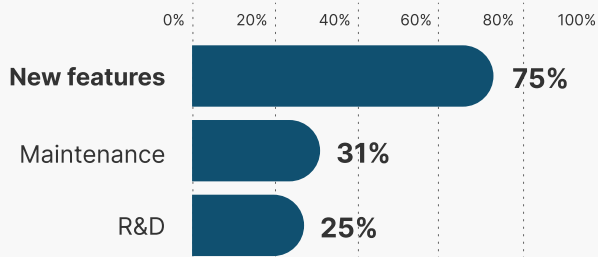


? Which area receives the largest share of your AI budget?

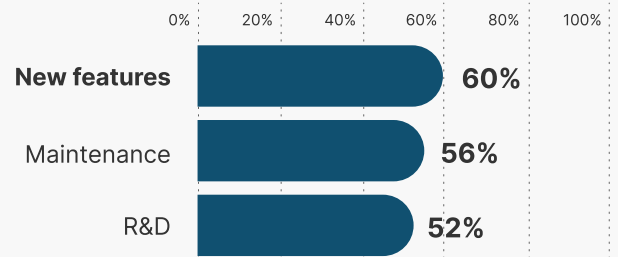


Breakdown by location

North America

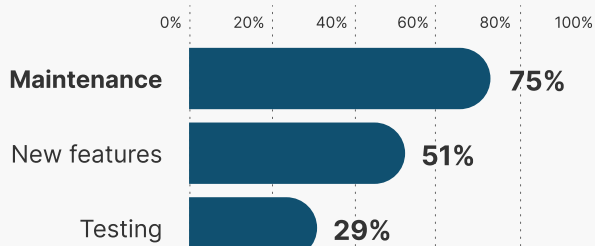


Europe

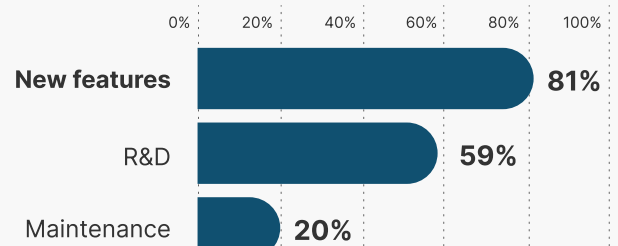


Breakdown by company size

Large banks/enterprises



Startups/scale-ups





Interviews

Interviews reinforced these findings, showing that value comes from use cases with measurable impact.



Co-Founder & Head of Product at a European Neobank

A personalization engine that analyzes user spending has boosted engagement by offering tailored insights and product recommendations. It has become a defining differentiator for the brand.



VP of Data Governance at American Commercial Bank

Proactive risk detection is a strong but underused opportunity. AI can identify issues like sensitive customer data leaking into log files before they become compliance findings, saving both costs and reputational damage.



Founder at African Digital Finance Startup

Two homegrown AI features - a customer service pipeline and an intuitive search tool - have allowed a small team to handle requests efficiently and provide clients with richer insights. The challenge lies in evaluating vendors, as many fail to clearly explain their technical capabilities.



Senior Product Manager at Major Nigerian Bank

Banks with thousands of staff see AI as a way to upgrade internal operations. Limited in-house capacity makes them receptive to outside providers who can deliver automation while enhancing user experience, a key differentiator in Nigeria's competitive market.



**Managing Director at
Global Consulting Firm**

The most consistent value so far has come from fraud detection. These implementations deliver clear returns by cutting losses and strengthening risk controls.



**Head of Engineering
at a European RegTech
Scale-Up**

The company's AI engine automates regulatory reporting, saving thousands of hours and reducing human error in compliance. It shows that even highly regulated areas can benefit when a solution is designed with reliability and auditability.



**Founder & CEO
at a Consumer FinTech
Startup**

A proprietary credit scoring model has opened the door to lending for near-prime borrowers often rejected by traditional banks. This innovation has become the central driver of their growth.



**Co-Founder & CTO
at a B2B Wealth
Management Startup**

An AI-powered analytics and recommendation engine delivers institutional-grade insights to business clients. This intellectual property is the foundation of the entire company's value proposition.



**Head of Digital Products
at Indonesian Financial
Services**

AI is seen as a way to bridge long-standing tensions in lending. Predictive analytics could move portfolio monitoring from monthly to daily, flagging bad loans sooner and spotting good borrowers who deserve more credit. In collections, analyzing digital footprints can improve recovery rates. The main challenge is making sense of the overwhelming volume of data.



**Head of Digital
Transformation
at a German Bank**

The focus is on cutting contact center costs with better chatbots and agent-assist tools, while also improving personalization in digital services. AI is also being piloted for compliance monitoring to reinforce trust and loyalty.



Olga Hrom

Director of Pre-Sales
Strategy and Delivery
at Master of Code
Global



Before allocating big budgets to AI tools, ensure your AI maturity, not just tech readiness. If leadership isn't aligned or if existing tools and workflows are disjointed, technology won't deliver lasting value - no matter how advanced the model. That's why I recommend starting with a foundational audit: evaluate your team, tooling, and objectives before you commit to building anything.

Taken together, the data points to a sector that already knows where AI delivers. Fraud detection remains the most established success story, providing both financial and compliance benefits. At the same time, organizations are expanding into newer areas like credit scoring, personalization engines, and analytics algorithms.

What unites these examples is proof of value. Artificial intelligence earns its place in financial services not by novelty, but by **solving pressing problems in ways that are reliable, scalable, and trusted.**



AI investments only pay off when budgets are realistic. See what impacts pricing and how to avoid overspending.

[Read our AI cost guide](#)

KPIs for AI Projects

Interviews

Benchmarking AI progress isn't just about tracking adoption rates or counting pilots; it's about proving value. Leaders emphasized that flashy launches mean little if they don't create measurable business results. Success is increasingly defined in hard numbers: return on investment, cost savings, time reductions, or fraud losses prevented.



Chief AI & Innovation Officer at Large Middle Eastern Bank

Delivery is only the beginning. A project is considered successful once it generates tangible returns, not when a model is simply deployed. A behavioral segmentation engine, for example, only counts if it drives real income for the bank.



Head of Strategic Risk Management at a Malaysian Financial Institution

The strongest validation comes when benefits can be quantified in financial terms. Fraud models stand out here, since savings are visible in the amount of money prevented from being lost. Projects that protect external customers carry more weight than those that only streamline internal workflows, because client safety and trust translate directly into business value.



Product Success Manager at US Community Bank

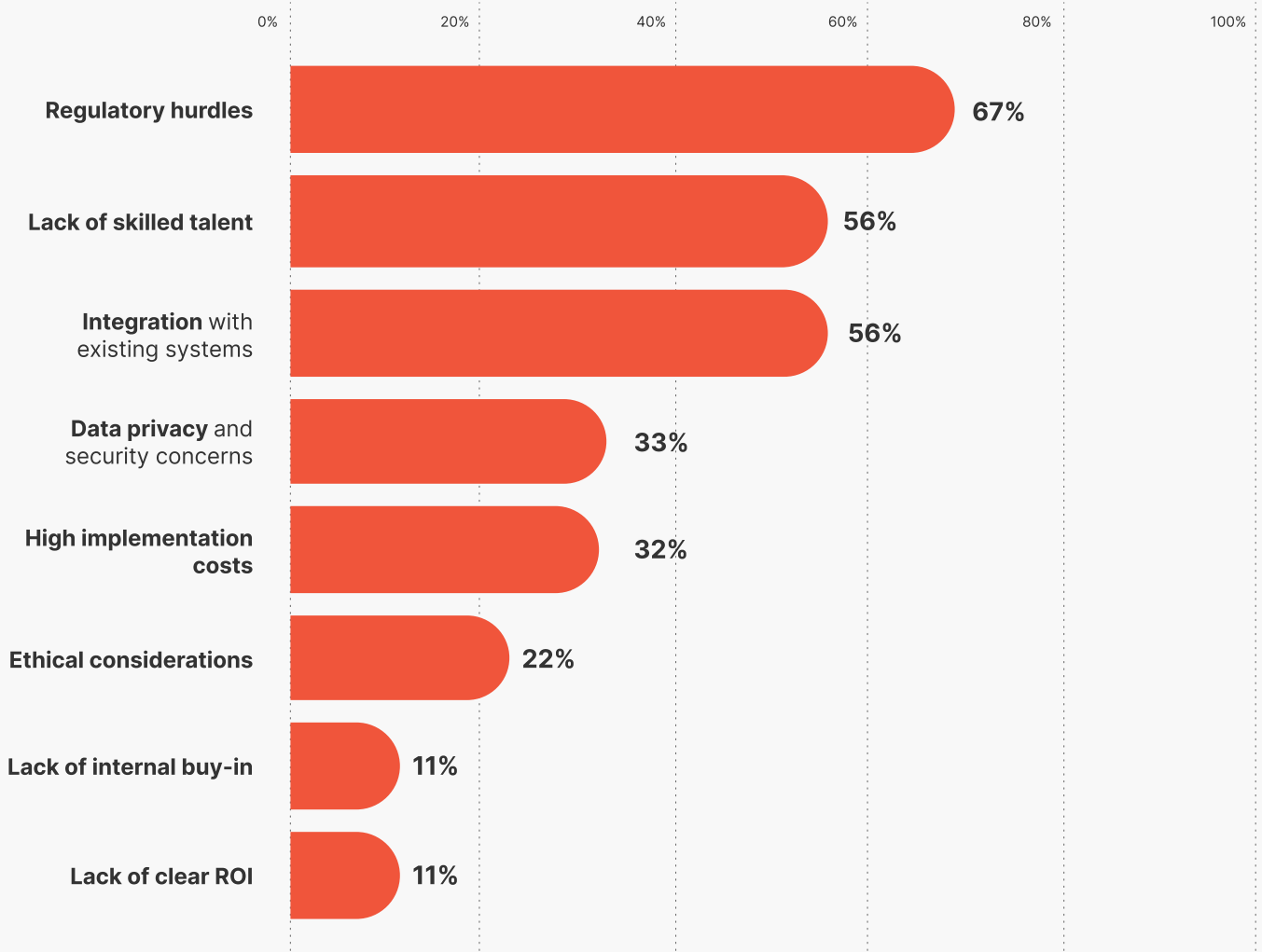
KPIs are framed around operational efficiency. Reducing costs, improving employee productivity, and cutting the time needed to analyze issues are the top priorities. When staff spend less time troubleshooting, they can shift focus toward solving new problems or building fresh products, multiplying the impact of AI beyond simple cost savings.

Barriers to Scaling AI

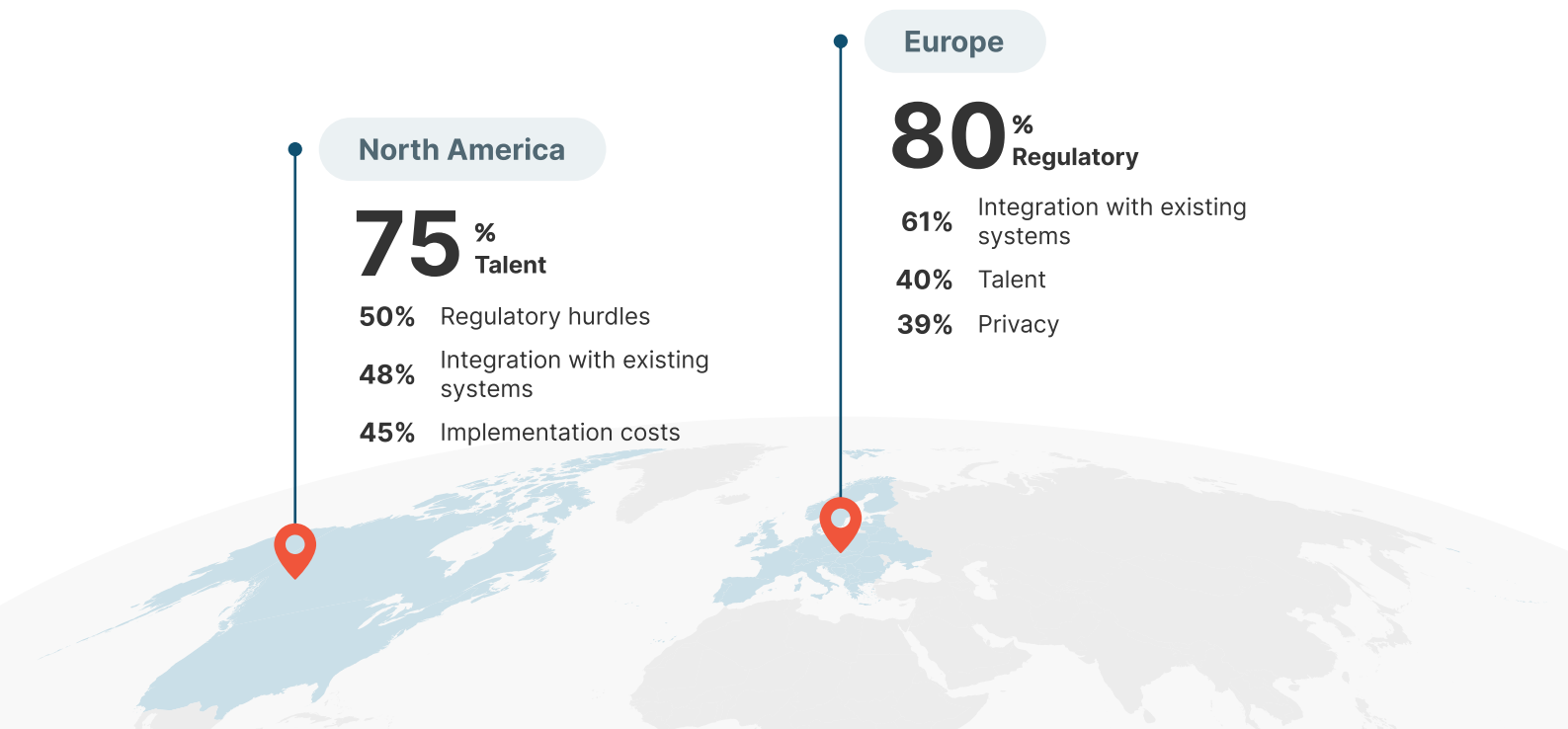
Surveys

The data shows a split between large incumbents and younger FinTechs. For established banks, the weight of regulation and the complexity of legacy systems are the biggest barriers. For startups, the challenge is more about people: finding enough skilled talent to design, build, and manage AI solutions. Privacy concerns and implementation costs remain secondary but still notable.

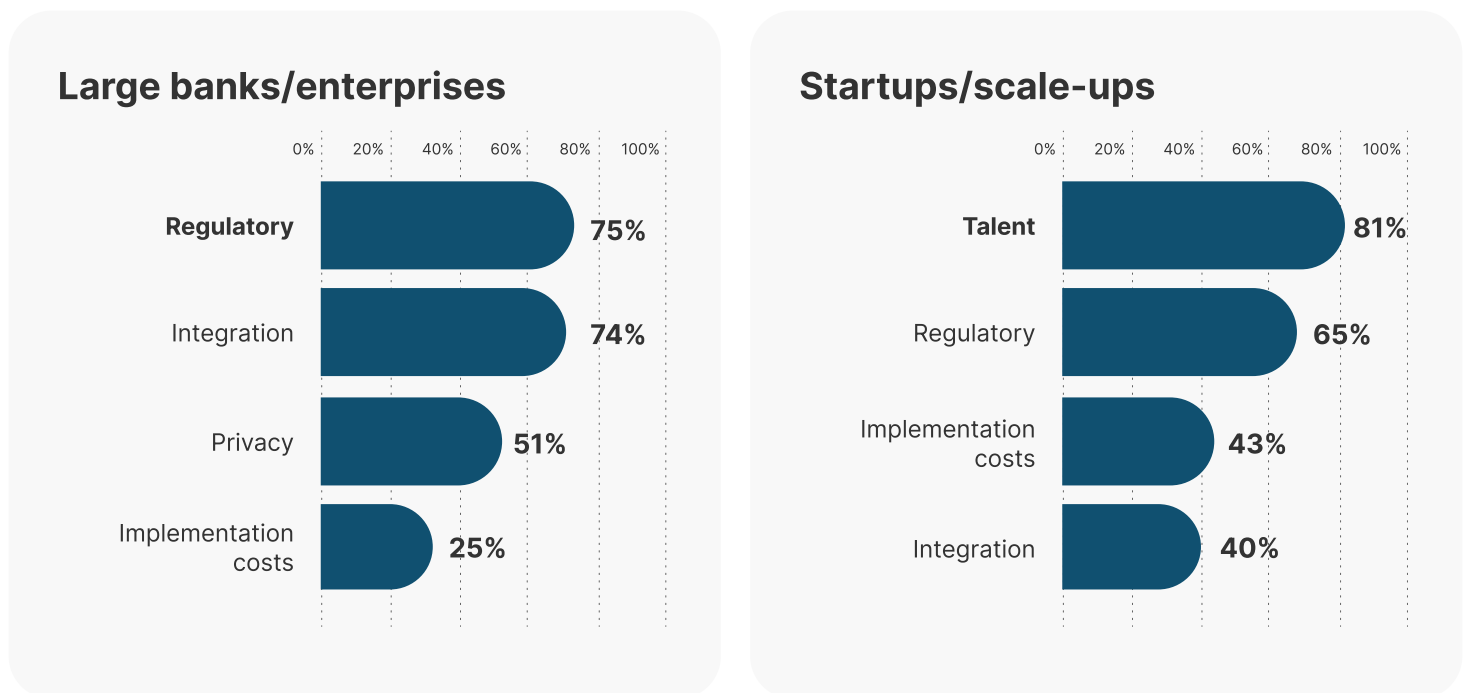
? **What are the biggest challenges you face in implementing and scaling AI solutions?**



Breakdown by location



Breakdown by company size



Interviews

Leaders shared a range of experiences that illustrate how these challenges play out in practice. Some are wrestling with infrastructure and compliance hurdles, others with data governance and customer trust, and still others with the gap between decision-makers and end-users.



**Head of Strategic Risk
Management at ASEAN Bank**

Adoption is slowed not by lack of enthusiasm, but by the need for safeguards. Leaders are cautious because no one wants to approve a new tech that might backfire. For a GenAI pilot, the bank had to invest in its own high-end hardware and run models on-premise rather than in the cloud, which raised costs and made experimentation riskier.



**Product Manager at
American Retail Bank**

The hardest part isn't building the solution itself but managing the data behind it. Leadership demanded clarity on where data goes, how it's stored, and how secure it is end-to-end. The organization eventually created internal frameworks to address governance, which allowed them to move ahead with more confidence.



**VP of Technology Innovation
at US Commercial Bank**

Artificial intelligence alone can't bridge the human gap. While Agentic AI can automate calls and transactions, it cannot replicate empathy. For older generations who prefer face-to-face service, this remains a sticking point. Banks have to balance automation with maintaining human trust across age groups.



**Senior Product Strategist
at a Multi-Industry
Technology Company**

One overlooked challenge is decision-making. The buyer needs to feel the problem themselves. If pain is only felt by customers but not by the executives signing contracts, solutions may be dismissed. This misalignment often explains why technically strong platforms don't get adopted.

Challenges in AI adoption are less about the technology itself and more about the ecosystem around it. Regulations, legacy infrastructure, and governance weigh heavily on large banks, while startups wrestle with talent gaps and scaling resources. At the same time, the human factor, from emotional trust to executive buy-in, is just as critical. Progress depends not only on solving technical problems but also on aligning people, processes, and risk tolerance.



Ervin Jagatić

Product Director at
Infobip



In many banks, teams still operate in silos: service, risk, and marketing each running on separate systems. That fragmentation drives inefficiency and slows customer outcomes. The opportunity now is to connect those dots through AI and orchestration, enabling faster decisions, smarter automation, and experiences that build lasting trust.

AI



Scaling AI doesn't have to be overwhelming.

Start small. **AI Proof of Concept** helps you validate ideas quickly, securely, and with measurable results.

[Read more](#)

AI Implementation Risks

Interviews

Artificial intelligence in financial services brings opportunities, but leaders are clear-eyed about the risks. Concerns range from technical reliability and regulatory exposure to workforce disruption and dependency on external providers. The common thread is that mistakes in this sector carry higher stakes: money, trust, and compliance leave little room for error.



**Managing Director at
International Technology
Consultancy**

The greatest danger is moving too quickly without a clear strategy. Rapid adoption can increase both operational and regulatory exposure, raising the likelihood of costly missteps.



**CTO at a B2B
WealthTech Firm**

Over-reliance on flawed or biased models is a systemic threat. Errors could cascade across the sector, magnifying financial losses. Slow-moving regulation in the US adds further uncertainty for innovators.



**Managing Director at
a Middle Eastern
Venture Firm**

Internal resistance is a critical challenge. Customer support leaders, in particular, worry that AI agents could make their roles redundant. This fear, whether accurate or not, shapes how staff respond to new initiatives. Without clear communication and reassurance, skepticism can derail adoption just as much as technical or regulatory hurdles.



**Head of Compliance
at a Global Bank**

Opaque “black box” models create regulatory headaches. Too much automation risks eroding personal client relationships, while AI-powered cyberattacks add another layer of complexity to already stretched security functions.



VP of Engineering at Large American Bank

AI is reshaping roles. Traditional analyst positions are evolving into product-focused roles that demand design and innovation skills. While repetitive work is increasingly automated, strategic and creative functions remain firmly human. Security is another pressure point: fraud prevention still has to address “old-school” risks like check scams. Before customers will trust AI for sensitive transactions, banks must prove their systems can defend against both traditional and modern threats.



Head of Product Strategy at Southeast Asian Lending Company

Reliability is viewed as the make-or-break factor. Financial systems can’t afford unpredictability; outputs must be consistent every time. While consumer apps can tolerate variation, banking cannot. At the same time, the highly regulated nature of the sector makes fast experimentation unrealistic. A failed test can mean breached rules or lost customer funds, so the pace of adoption is intentionally slower.



Head of Strategic Risk Management at Southeast Asian Bank

Data protection dominates decision-making. A single leak of customer details can result in severe fines and reputational damage. Many banks keep model training on local laptops or on-premise servers rather than the cloud. Generative AI raises fresh concerns; without strong safeguards, a chatbot could give a client inaccurate information. Until that threat is eliminated, leaders are reluctant to put GenAI directly in front of consumers.



Product Owner at Major US Regional Bank

Workforce impact is a recurring concern. Roles like tellers face significant risk, and executives worry that automation could strip banking of its human element. Empathy and personal interaction remain central to trust, and managers questioned whether AI can replicate those qualities in the near future. If interactions feel purely transactional, client relationships could weaken over the next decade.

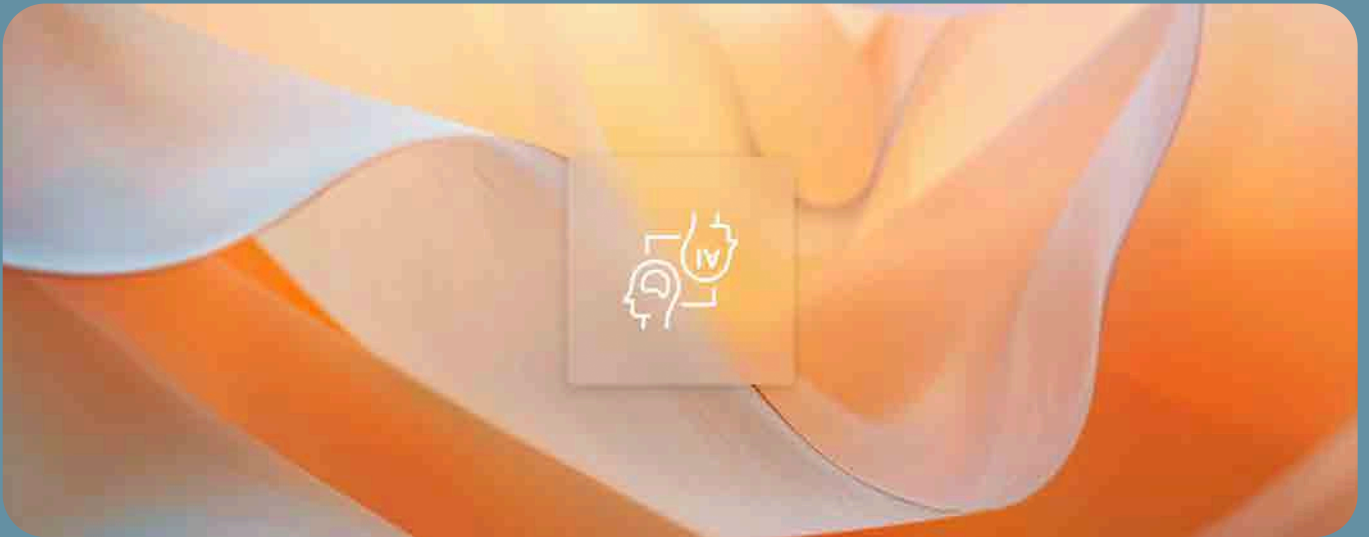


Harsha Solanki

VP General Manager
Asia at Infobip



Even the most advanced AI still needs human oversight. AI handles repetitive tasks and surfaces insights, while humans bring empathy and creativity. Together, they build stronger relationships. With the right blend of intelligent automation and authentic human care, we can deliver experiences that are both efficient and deeply meaningful.



Confused about how to implement AI in business with minimum risks?

Start here with pro tips from Olga Hrom,
Director Pre-Sales Strategy & Delivery
at Master of Code Global

[Read more](#)

How Organizations Approach Conversation Design

? To what extent does your organization invest in dedicated conversation design resources?



- 44% — High investment (4-5)
- 33% — Medium investment (3)
- 22% — Low investment (1-2)

Average investment

3.2/5



North America (Average)

3.3/5



Europe (Average)

3.2/5



Large banks/enterprises (Average)

3.3/5

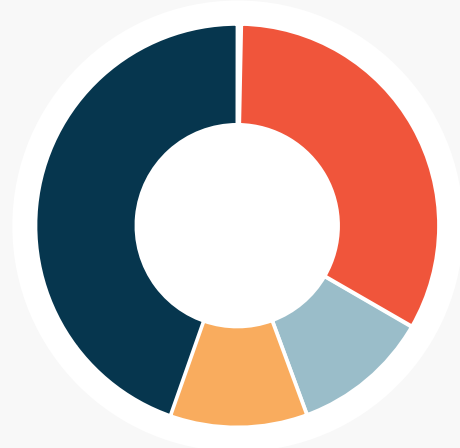


Startups/scale-ups (Average)

3.2/5

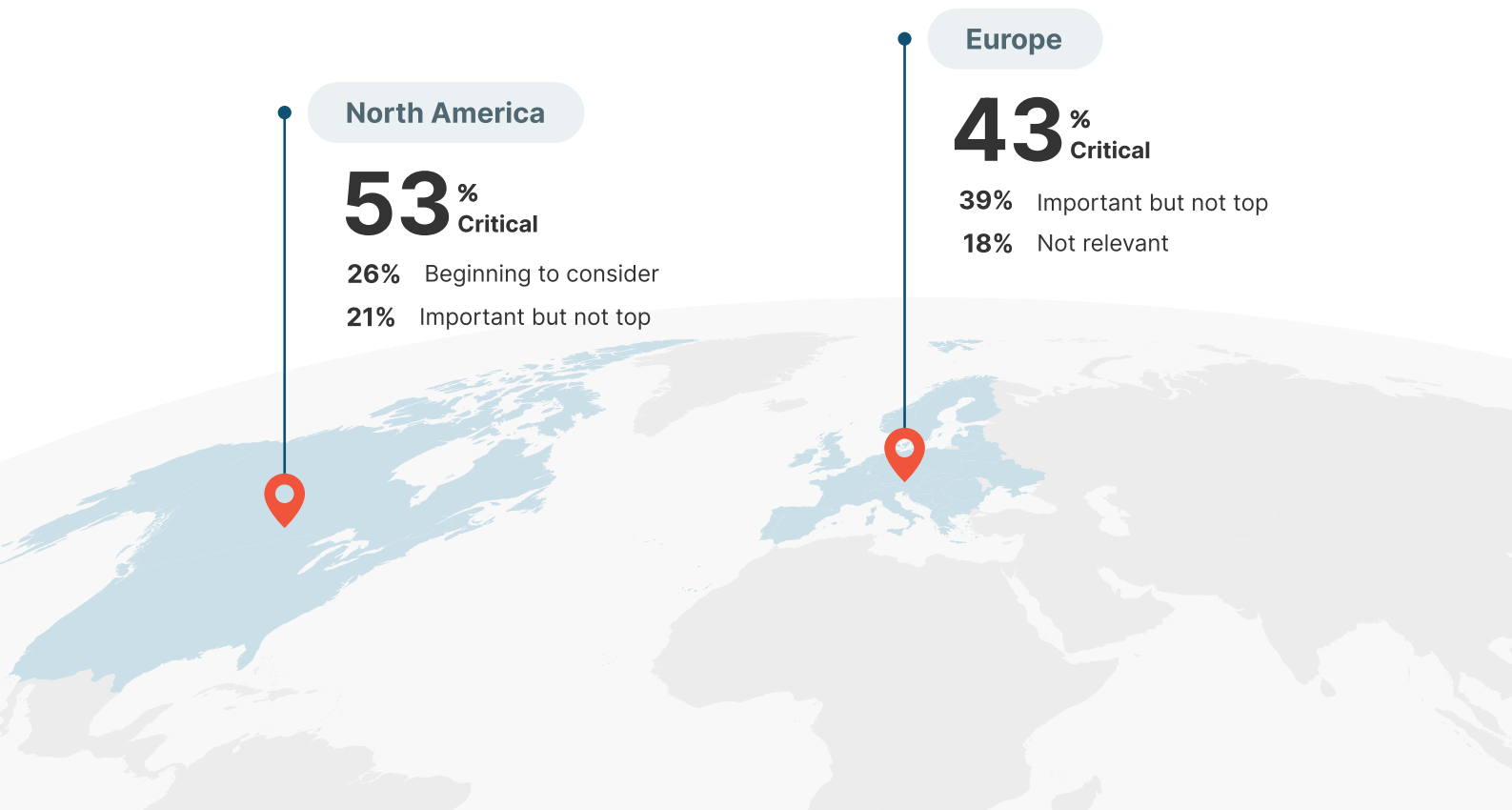


? Which statement best describes your organization's view of conversation design?



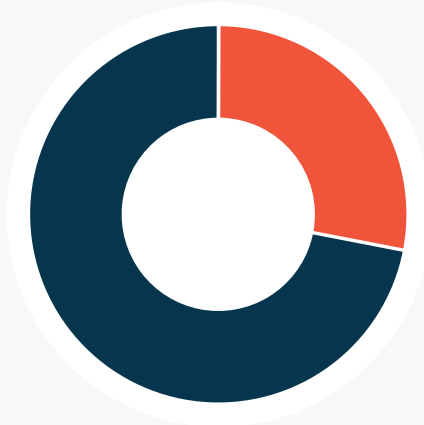
- 44% — Critical component of AI strategy
- 33% — Important but not top priority
- 11% — Just beginning to consider
- 11% — Not relevant to business needs

Breakdown by location



Breakdown by company size

Large banks/enterprises



- 72% — Important but not top
- 28% — Critical

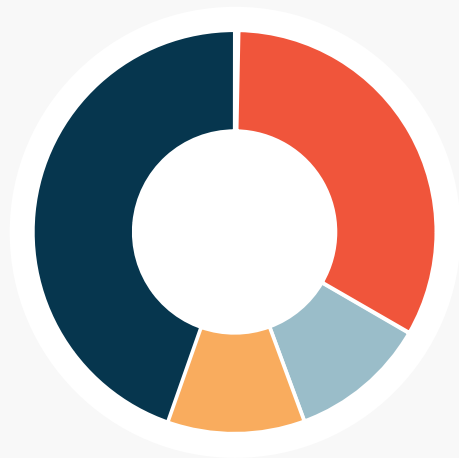
Startups/scale-ups



- 61% — Critical
- 20% — Important but not top
- 19% — Beginning to consider



What percentage of your AI/chatbot budget is allocated to conversation design?



- 44% — 11-25%
- 33% — 1-10%
- 11% — None
- 11% — Unknown

Surveys

Most organizations put some effort into conversation design (CD), but the level of investment varies. On average, companies rated it **3.2 out of 5**, with about **4 in 10 calling it a critical part of their AI strategy**. Others see it as important but not their top focus, and a small group are only starting to look at it. Budget allocation follows a similar pattern: **most spend 11-25% of their chatbot budget on CD**, while a third invest less than 10%.

Regional and company-size differences show up as well. North American firms lean more toward treating it as critical, while European firms are divided. **Startups are more likely to make it a core focus**, whereas **large banks often treat it as secondary**.

Interviews

Survey results show how uneven investment is, but the interviews reveal what that looks like in practice. For some, it's simply a way to deflect calls and cut costs. For others, it's treated as a core discipline closer to product development. The perspectives below highlight this wide range of approaches.



**VP of Merchant Services
at Global Payments
Platform**

CD is structured around speed and efficiency. Automated channels are designed to answer merchant questions quickly so human support can focus on the complex cases.



Product Owner at US Commercial Banking Group

The bank has chosen to build everything in-house rather than rely on outside vendors. That decision comes down to risk: keeping development internal means tighter control of data and fewer compliance headaches. The focus now is on gradually improving the bot with new features and smarter flows, building confidence step by step.



Managing Director at International Technology Consultancy

Conversation design makes conversational solutions more effective for end-users. It's not just about writing chatbot scripts but shaping interactions so that digital assistants actually solve problems instead of creating new frustrations. Done well, it elevates customer experience and makes tools more trusted.



Managing Director at European Voice Platform

CD is viewed as a product development. Voice agents are "hired" for specific roles, trained with real-world examples, and then continuously refined through performance testing. Teams run hundreds of trial conversations to capture edge cases and adapt scripts.

The biggest hurdles are often organizational rather than technical: unclear goals from clients, resistance from staff worried about job security, and underinvestment in training. The core belief is that Conversational AI should evolve like a living system, adapting and enhancing over time.



Head of Customer Operations at European Contact Center

Conversation design is considered mainly as a way to reduce call volumes. The aim is straightforward: deflect as many queries as possible from human agents to bots, cutting costs while maintaining service standards acceptable.



Head of Digital Experience at French Neobank

Design is about brand identity. Every interaction is scripted to sound consistent, approachable, and aligned with the expectations of digital-native customers.

The leaders we spoke with offered diverse definitions of conversation design. From our side, the message is simple: no matter the approach, design is the safeguard that turns AI into a reliable business tool.



**Henrique
Gomes**

CX & CD Team Lead
at Master of Code
Global



The rise of Large Language Models (LLMs) has transformed Conversational AI from static, rule-based systems into dynamic, generative workflows. Yet core CD principles remain essential: defining clear user goals, structuring compliant flows, and advocating for customer needs. In financial services, where accuracy, compliance, and trust are critical, conversation design ensures that AI delivers value instead of simply producing fluent but unfocused answers.

When it's neglected, LLMs tend to produce verbose or inconsistent responses, skip mandatory compliance steps, or overwhelm users with irrelevant details. This leads to higher escalation rates, frustration, and difficulty in proving ROI. Unmanaged data and poorly designed prompts often become bottlenecks, undermining trust and slowing down deployment.

Real-world applications in financial services show how design unlocks business impact. A large retail bank improved account-opening completion rates by using structured, AI-driven data collection. A credit card provider saw stronger satisfaction scores after deploying AI routing designed to match clients to the right service faster. An investment firm reduced escalations by enhancing knowledge retrieval flows with GenAI, ensuring customers received accurate answers without human intervention. Together, these cases demonstrate that while LLMs are the engine, CD is the steering wheel essential for driving measurable improvements in onboarding, satisfaction, and containment.

AI Compliance and Ethics

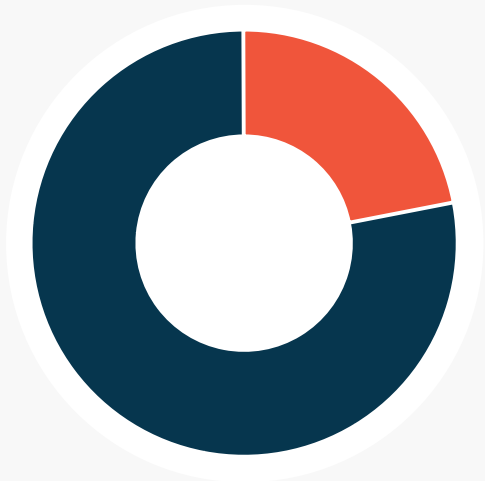
Surveys

Ethics and compliance are at the forefront of the minds of financial institutions. On average, leaders rated their concern about the ethical use of AI at **4.7 out of 5**, with nearly 8 in 10 saying they are extremely concerned. North America scored slightly higher than Europe, and large banks were the most cautious of all.

When it comes to accessibility, awareness of the **European Accessibility Act (EAA)*** is uneven. About half of the companies operating in the EU are actively working toward compliance, while a third say it doesn't apply to them. Confidence levels among EU firms are mixed: half feel assured they are on track, but the rest show uncertainty, with a third rating their readiness as low.

Taken together, the numbers point to an industry that recognizes the stakes: customer trust, regulatory alignment, and long-term credibility all depend on handling technology responsibly.

? How concerned are you about the ethical implications of using AI in financial services?



- 78% — Extremely concerned (5)
- 22% — Very concerned (4)

Average concern

4.7/5



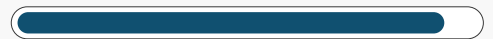
North America (Average)

4.8/5



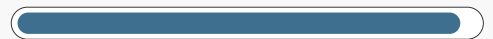
Europe (Average)

4.6/5



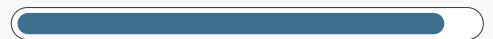
Large banks/enterprises (Average)

4.8/5



Startups/scale-ups (Average)

4.6/5





Is your organization currently aware of the European Accessibility Act?



- 44% — Yes, aware and working towards compliance
- 33% — Not applicable (not operating in EU)
- 22% — Yes, fully aware and compliant



How confident are you that your current digital channels are fully compliant with EAA requirements?



Among EU-operating companies only

- 50% — High confidence (4-5)
- 33% — Low confidence (2)
- 17% — Medium confidence (3)

Average confidence

3.7/5



**The European Accessibility Act is a regulation that requires digital products and services, like websites, apps, and chatbots, to be accessible for people with disabilities. It sets clear standards so businesses must design with inclusion in mind, not as an afterthought.*

Interviews

Survey numbers capture the level of concern, but the conversations reveal how firms are responding in practice. Leaders spoke about the gap between fast-moving AI and slower regulation, the rising bar for data privacy, and the pressure to prove compliance not just in principle but in day-to-day operations.



Product Experience Manager at Major US Regional Bank

Leaders acknowledge that regulation is lagging behind technology. The concern isn't just about rules being incomplete but about regulators not yet fully grasping AI's technical complexity. Until agencies catch up, firms must put their own guardrails in place. For example, staff using Copilot are required to validate every response and avoid feeding it sensitive data, with security frameworks limiting access to different roles.



Lead Product Manager at Saudi Digital Bank

In the Middle East, regulations are even stricter. In Saudi Arabia, all banking and FinTech data must stay within the country, including disaster recovery backups. That means the choice of cloud providers is critical: banks can only work with vendors that operate local data centers. Compliance isn't optional; it's the price of entry. Certifications and proof of data sovereignty are essential to win trust in this market.



Senior Product Manager at B2B Software Company

Vendor evaluation now hinges on visible proof of compliance. Decision-makers want reassurance through tangible signals like Trust Centers that clearly map to FINRA, PCI DSS, SOC 2, GDPR, or CCPA. Without this transparency, vendors are unlikely to win approval from CIOs or compliance officers who are wary of information leaks.



VP of Data Governance at American Commercial Bank

Trust is the real currency of financial services. Data privacy has to be transparent and defensible, whether customer information is stored on-premise or in the cloud, firms need to proactively explain their safeguards. Clear communication about where data lives and how it's protected not only reduces risk but also builds credibility with clients.



Prove it works, prove it's safe.

Our custom-built **AI MVP** gives you a low-risk way to validate both performance and compliance before scaling.

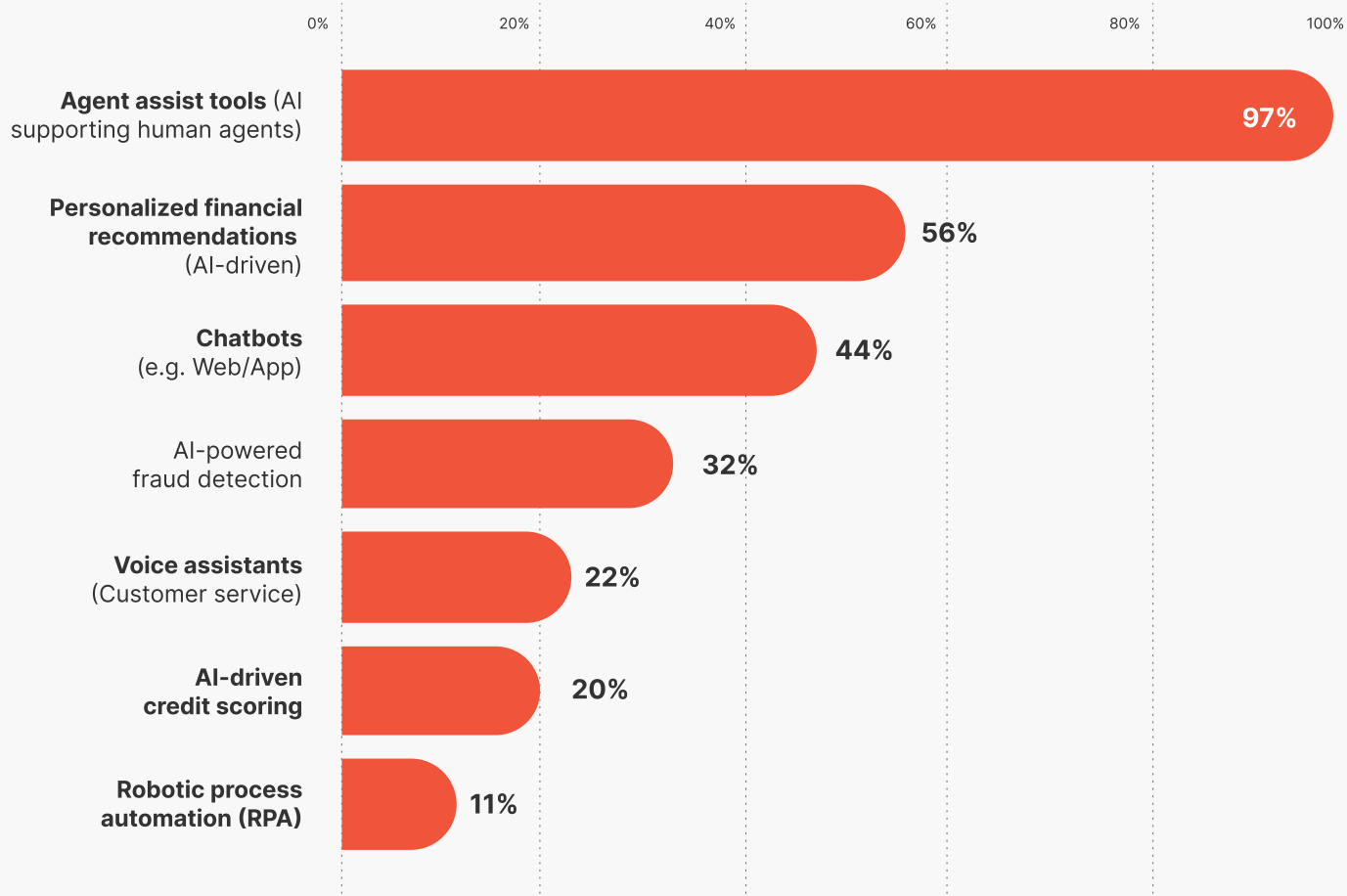
Future AI Investments

Surveys

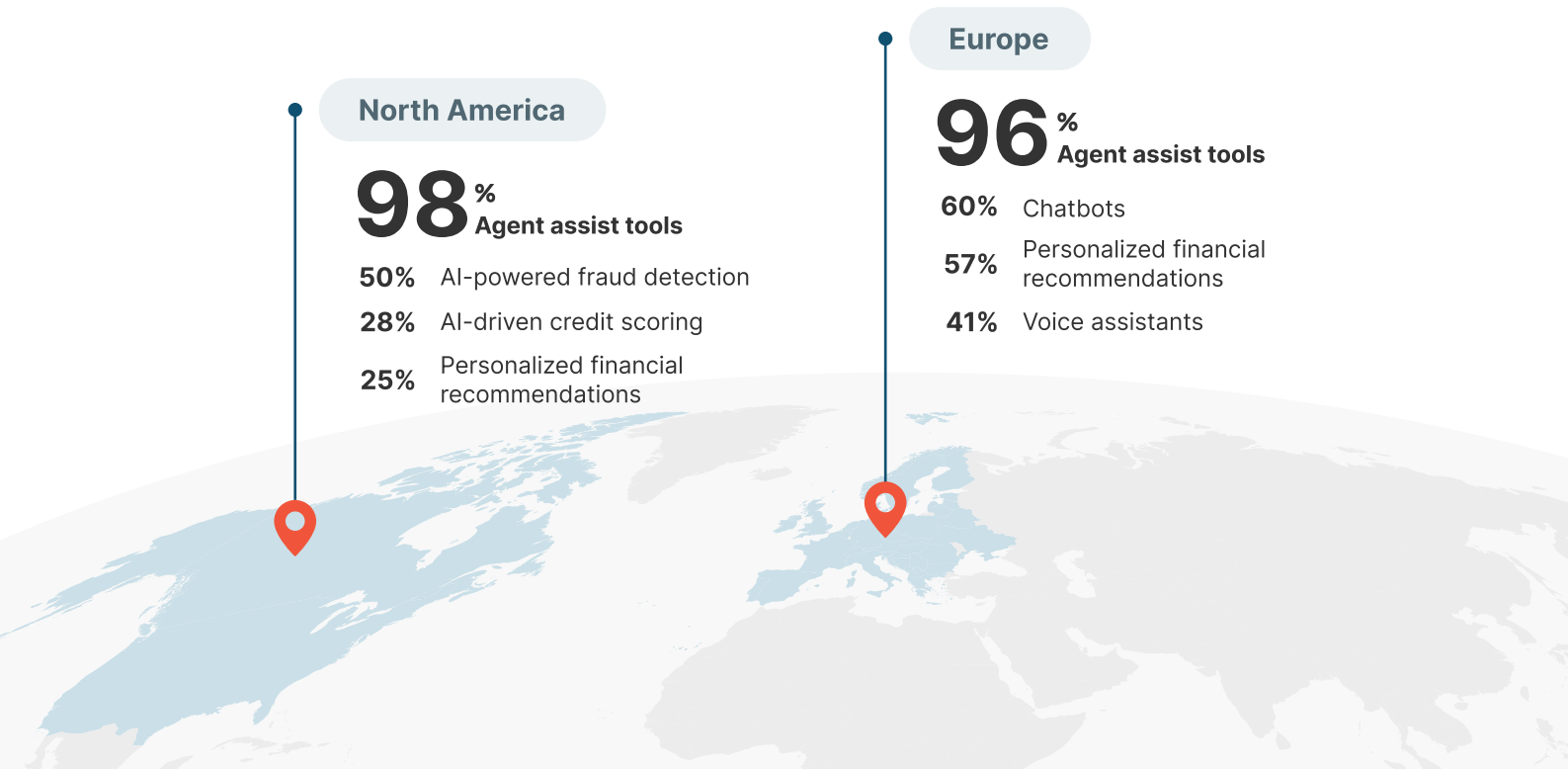
Looking ahead, firms are sharpening their AI priorities. Agent-assist tools top the list, with almost every respondent (97%) planning to expand them in the next 12–24 months. Personalization (56%) is the next big area, while chatbots (44%), fraud detection (32%), and voice assistants (22%) are still on the radar but less urgent. Credit scoring and RPA trail far behind.

When it comes to priorities, agentic AI leads. Two-thirds (67%) of leaders rate it as high or very high, with startups pushing hardest (average 4.4/5 vs. 3.0/5 in large banks). Overall, the market is concentrating investment where results are easiest to prove.

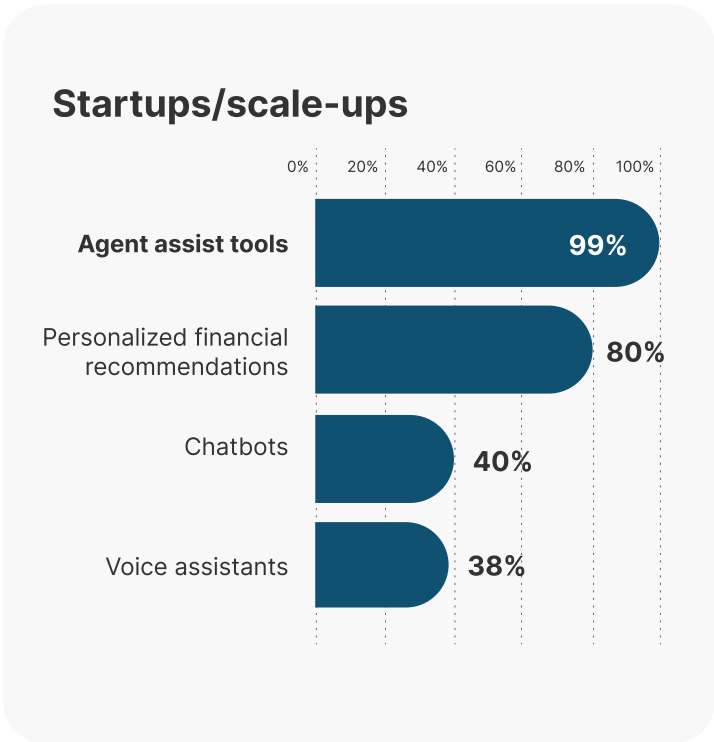
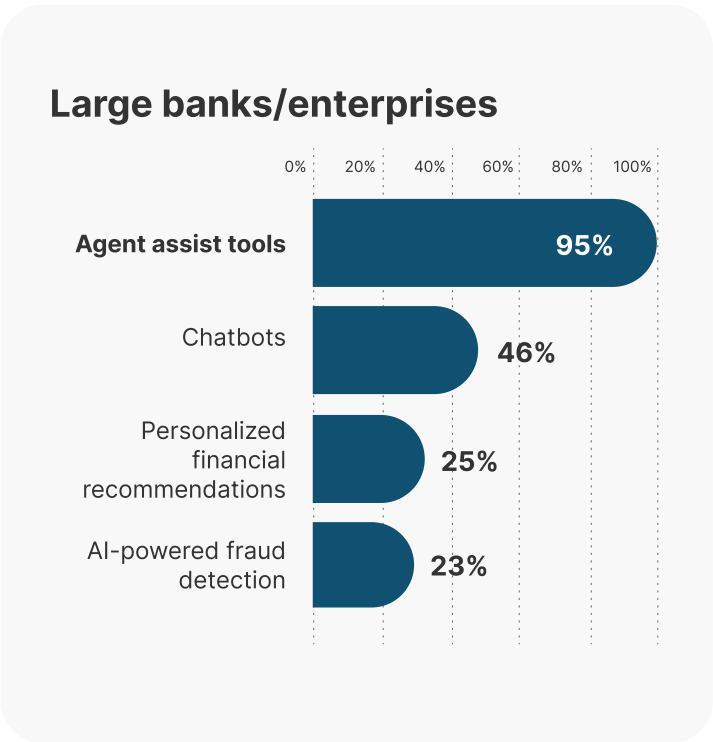
? Which AI technologies are you planning to implement or expand in the next 12-24 months?



Breakdown by location



Breakdown by company size





How high of a priority is investing in agentic AI for your organization?



- 67% — High priority (4-5)
- 22% — Medium priority (3)
- 11% — Low priority (1-2)

Average priority

3.8/5

North America (Average)

3.8/5

Europe (Average)

3.8/5

Large banks/enterprises (Average)

3.0/5

Startups/scale-ups (Average)

4.4/5

Interviews

Interviews added depth to these survey findings, demonstrating how organizations are setting prerogatives based not only on technology trends but also on regional realities, customer needs, and ROI.



Product Owner at Major US Regional Bank

Agentic AI is viewed as a potential lifeline for small and medium firms that still rely heavily on manual processes. Automating tasks like bill entry and accounting could free up time, elevate accuracy, and give these companies the insights they need to grow. Solutions built for this segment could unlock significant productivity gains in markets where digital adoption remains uneven.



**Director at UK
Conversational AI
Company**

Budgeting is increasingly ROI-driven. AI is measured against questions like: will it reduce costs, improve conversion, or raise satisfaction? Too many businesses still expect consumer-style plug-and-play systems, underestimating the training, tuning, and integration required. Successful programs are treated like hiring a new employee: requiring structured onboarding, ongoing coaching, and performance tracking. Partnerships also matter: even strong platforms fail if delivery partners can't execute.



**Chief Executive Officer
at North Africa Bank**

The institution is investing first in credit decisioning engines, particularly behavioral lending models, to extend credit responsibly while driving growth. Cross-selling systems are next, designed to present customers with the "next best offer" in real time. Finally, segmentation tools are being developed to understand consumer behavior in more detail and shape services accordingly. Compliance and risk management are on the agenda too, but the near-term focus is squarely on business-facing applications that can boost revenue and client engagement.



**Head of Data Enablement
at Large American Bank**

Customer experience takes top priority. In a crowded market, speed and satisfaction are what win loyalty. AI is valuable when it makes onboarding seamless and interactions more intuitive. Efficiency improvements matter too, but only after clients are convinced of the product's value. The view is that technology eventually becomes outdated, but a happy buyer stays. AI must serve adoption and delight first, internal productivity second.



**Head of Product
Development at Southeast
Asian FinTech**

In Southeast Asia, the economics of artificial intelligence look different. Labor is inexpensive, so automation doesn't always translate into savings. Instead, AI earns its place when it solves problems too complex or too costly for people to handle. The focus is on using technology to tackle challenges that manual workforces cannot scale to meet, rather than replacing headcount.



**Managing Director at
International Technology
Consultancy**

The primary goal is to help clients achieve increased efficiency and extract more value from their existing technology platforms and programs through smarter, more integrated AI.



**Chief Risk Officer
at USA Bank**

Risk teams are preparing to bring new data sources into underwriting models, but the priority is doing so safely, without introducing bias. Alongside that, there's a push to expand agent-assist capabilities, with the aim of achieving full compliance monitoring of all customer interactions.



**Leading Product Manager
at Middle Eastern FinTech**

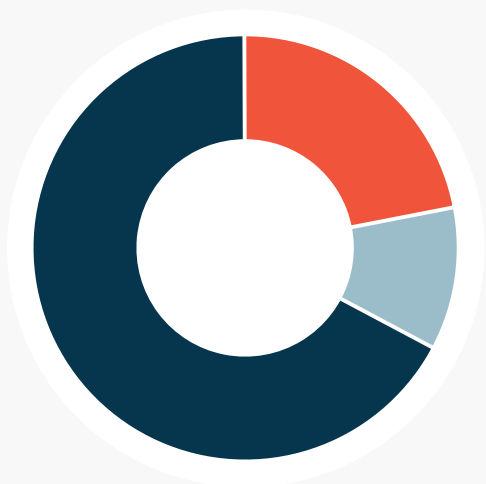
The investment roadmap is ranked clearly. First, support services, since 24/7 service is both costly and critical in banking, especially in fraud cases where wait times are unacceptable.

Second, data intelligence, using tech to analyze client segments and position products more effectively.

Third, internal automation, seen as useful but not as urgent, since many systems already cover basic processes. Unless a solution addresses a unique demand, automation projects are less likely to get outside funding.

Voice Interfaces Implementation Trends

? How high of a priority is investing in voice technology?



- 67% — Low priority (1-2)
- 22% — High priority (4-5)
- 11% — Medium priority (3)

Average priority

2.2/5



North America (Average)

2.0/5



Europe (Average)

2.4/5



Large banks/enterprises (Average)

2.3/5



Startups/scale-ups (Average)

2.2/5



Voice AI remains on the margins of financial services. Only **11% of organizations report using voice assistants** today, and just **22% plan to expand** them over the next two years. When asked about priority, the average rating was just 2.2 out of 5. Two-thirds of leaders put voice tech at the bottom of their list, suggesting that investment is being held back until the value case becomes stronger.

Yet in practice, some companies are already proving that voice has a role when the economics and scale demand it. At one of the European Voice Platforms, speech-based agents are being deployed across industries like finance, health insurance, education, debt collection, and nonprofit fundraising. **Their job is large-scale outreach:** reactivating dormant customers, qualifying leads, and seamlessly handing over warm prospects to human agents.

The technical backbone is as important as the interface itself. These solutions work through layered prompts, CRM integrations, and orchestration across SMS, WhatsApp, and email when calls go unanswered. This ensures conversations don't die on a single channel but continue in a way that feels consistent to the user.

Cost and scale are the biggest drivers. Human-led outreach campaigns have become too expensive to sustain, while voice AI offers **human-quality engagement at a fraction of the cost**. Performance is tracked carefully. In early rollouts, teams prioritize conversational audits and feedback loops. In more mature deployments, especially in call center environments, these applications are measured against the same KPIs as human staff. Some firms have even started building quality assurance roles specifically for AI agents, showing that voice AI is beginning to create **new operational layers inside customer service**. Looking ahead, the biggest opportunity lies in scaling outreach where math has historically failed. Insurers, training firms, and service providers are using voice AI to **re-engage tens of thousands of inactive clients** or recover revenue streams that were previously abandoned due to cost.

Future demand is expected in areas where human teams lack bandwidth, such as **following up with low-priority leads or ensuring a compatible experience** across multiple channels. As the technology matures, there is also interest in extending these capabilities into adjacent areas like managing business email threads, especially in B2B contexts where email is still central to client relationships.



**Parus
Sheopuri**

Senior Conversation
Designer at Master of
Code Global

Businesses across industries are increasingly adopting voice bots to streamline customer service, sales, and support operations. With the rise of digital transformation and changing consumer preferences, voice bots now play a crucial role in:

Enhancing Accessibility. Voice bots enable hands-free, on-the-go interactions, making customer support more inclusive for individuals with visual or motor impairments.

Reducing Wait Times. AI-driven voice bots can instantly answer FAQs, troubleshoot routine issues, and escalate complex cases, minimizing hold times.

Providing Personalized Assistance. Integrating with CRM systems, voice bots can retrieve past interactions, purchase history, and preferences to tailor responses for each customer.

Increasing Cost Efficiency. Businesses can reduce operational costs by automating repetitive tasks while maintaining high-quality service.





Smarter Support with AI Voicebot

Problem

A mid-sized retail bank was scaling quickly but its call center couldn't keep up. Customers faced long wait times, existing self-service options were clunky, and operational costs for support kept climbing.

Solution

Master of Code Global developed an AI-powered voicebot to handle routine banking inquiries. Integrated with the bank's CRM, it delivered personalized answers, supported multiple languages, and provided 24/7 service while seamlessly escalating complex issues to human agents.

Results

26% reduction in call center volume

94% accuracy answering FAQs

79% first-call resolution rate

[Read more](#)



Whispp + Infobip: Scaling Inclusive Voice Tech

One of Whispp's biggest hurdles was finding a CPaaS partner capable of supporting its real-time voice conversion technology. The stakes were high: the solution needed to be reliable, globally scalable, and secure.

That's where Infobip came in. By integrating Infobip's WebRTC Voice API, Whispp gained the infrastructure and expertise to deliver clear, natural voice conversations across the globe. Beyond connectivity, Infobip provided hands-on collaboration—helping integrate new features, navigate regulatory requirements, and ensure the product could scale sustainably.

Results

1 Worldwide connections through **800+ direct operator links**

2 **9,700 global routes in 150+ countries**

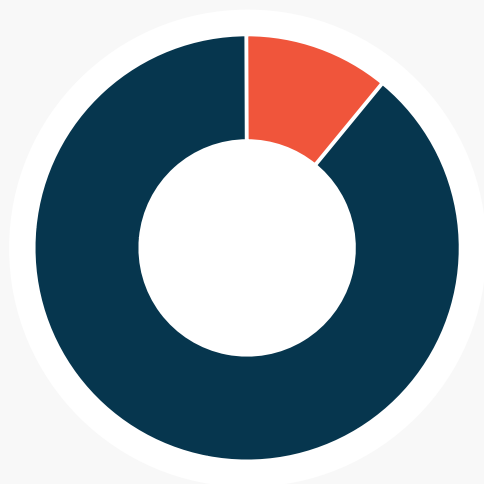
3 **Scalable Voice API integrations** with 24/7 technical support

[Read more](#)

RCS Business Messaging Opportunities



How high of a priority is investing in RCS?



- 89% — Low priority (1-2)
- 11% — Medium priority (3)

Average priority

1.6/5



North America (Average)

1.5/5



Europe (Average)

1.6/5



Large banks/enterprises (Average)

1.5/5



Startups/scale-ups (Average)

1.6/5



Surveys show that RCS is still a low priority for most financial institutions. On average, leaders rated it just 1.6 out of 5, with nearly nine in ten placing it at the bottom of their roadmap. North America and Europe scored almost the same (~1.5–1.6), and the gap between large banks and startups is minimal. For now, investment in [RCS in finance](#) remains cautious. Still, momentum is building.



Craig Selby

RCS Business Unit
Director at Infobip

We're witnessing record adoption as RCS becomes the channel of choice for businesses aiming to offer trusted, personalized messaging. Infobip is proud to lead this transformation, and we expect RCS growth to accelerate as more consumers and brands embrace these capabilities.





RCS Business Messaging Solution for Fintech

Problem

The company was juggling too many channels: emails, texts, app alerts, and portal messages. Customers were frustrated by having to repeat themselves, agents wasted time piecing conversations together, and service costs kept rising. On top of that, strict compliance rules made adding new tools complicated.

Solution

Master of Code Global built a single RCS platform that pulled all communications into one thread. Clients could check transactions, confirm payments, or solve simple issues without leaving their messaging app. Agents got a clear view of the full history, and SMS fallback kept communication flowing for anyone without RCS.

Results

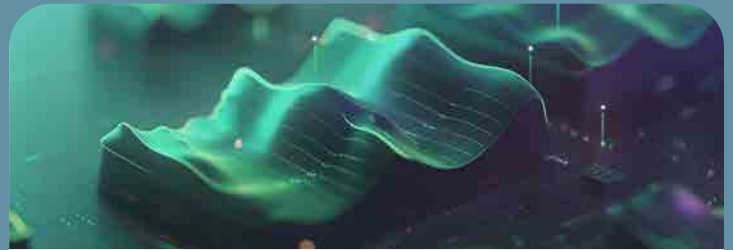
42% fewer customer service calls

3x faster issue resolution

27% higher satisfaction within six months

\$1.2M annual savings

[Read more](#)



BankBazaar

Problem

BankBazaar relied heavily on SMS for customer engagement because it consistently delivered ROI. But as their customer base became more digitally savvy, plain text no longer matched expectations. The marketing team needed a richer, more engaging way to communicate without losing the effectiveness of SMS.

Solution

With Infobip's support, BankBazaar introduced **RCS campaigns** through the Moments platform. Messages were enhanced with logos, images, carousels, and GIFs, giving them a branded, interactive feel. Customers could click through directly to the BankBazaar app to check credit scores or explore products, all from within the conversation.

Results

130% higher click-through rate compared to SMS

70+ million RCS messages delivered in the first campaigns

[Read more](#)



New to RCS? Check out our guide to discover how RCS Business Messaging can enrich customer experience.

[Read more](#)

Infobip AI Hub

Engage with users just like a human would. Embed AI into every conversational exchange

Access a suite of generative AI tools to deliver natural, instant responses on the messaging channels users love.



Get AI now

AI

As a thank you, here is a 20% discount. Use "Outhere20" as your code for your next trip 🌟



AI Hub, as part of **Infobip's CXOP**, brings agentic AI into every conversation, delivering intelligent, hyper-personalized experiences across the full customer journey.

[Explore AI Hub](#)

What's Ahead for AI



What's coming next for artificial intelligence in financial services?

We asked industry leaders to share their outlook. Here's what they told us about where technology is headed.

1

It will continue to take over repetitive, rule-based work, freeing people to focus on creativity and innovation.

It won't replace human imagination but will add another layer of efficiency, much like how e-readers added to, rather than replaced, traditional books. One big opportunity lies in accessibility, where AI-powered tools can give people with disabilities greater independence in daily life.

2

The greatest potential lies in cutting wait times and making financial services safer.

AI can strengthen fraud detection, predict account problems before they escalate, and aid businesses in tackling challenges like terrorism financing. It's seen as a powerful tool for both client protection and global security.

3

Adoption will keep accelerating, with fraud prevention, customer support, and developer productivity remaining the most active areas. These are already delivering tangible value and are envisioned to augment further.

4

Compliance is likely to evolve into a service in its own right, with intelligent platforms automating reporting and monitoring. Generative AI will also help by turning complex regulations into actionable rules for banks to follow.

5

The shift from branches to digital channels will continue, driven by cost pressure. AI's role will be strongest behind the scenes, stripping out inefficiencies in back-office operations.

6

Fully autonomous finance is on the horizon. AI agents could manage bills, savings, and investments in one place, creating super-app experiences that unify multiple services.

7

Payments and treasury functions are set for deeper automation. Real-time payment routing will become standard, and Gen AI could detect new scam schemes before they even happen.

8

Regulatory technology will grow quickly, but so will oversight. Authorities are expected to push back against "black box" models that lack transparency or explainability.

9

Chatbots will evolve into full personal assistants capable of multi-turn conversations and proactive guidance. At the same time, embedded finance will expand as banking becomes a seamless part of non-financial apps.

10

Advanced analytics once reserved for big institutions will trickle down to smaller firms and even individual investors, thanks to more affordable artificial intelligence.

11

Hyper-personalized services will become the norm. But with that will come stricter rules around bias and explainability, as well as consolidation in the sector, with banks acquiring startups for their technology and talent.

Expert Advice for Leaders Starting Their AI Journey



What should teams do with these predictions?

We asked leaders for straightforward advice you can act on now. Here is what they recommend.



Product Experience Owner at Major US Bank

- ✓ *Map concrete use cases first, then run a readiness check across data quality, governance, owners, and risk approvals.*
- ✓ *Do not pursue AI to keep up with peers. Start only when leadership has a clear vision and the organization is ready to adapt.*
- ✓ *Set simple KPIs before you build. Track cycle time, cost per case, and analyst time to insight so you can prove gains after launch.*
- ✓ *Treat adoption as change management. Align executives and front-line teams so expectations and incentives match.*



VP of Data Governance at American Commercial Bank

- ✓ *Build credibility through consistent thought leadership. Host webinars or live sessions that teach, not pitch.*
- ✓ *Pick themes like ethical AI or responsible deployment and invite external experts to raise the bar.*
- ✓ *Keep a regular cadence so your team becomes a trusted source in the market.*



Product Manager Lead at Middle Eastern FinTech

- ✓ *Control the internal narrative. Position AI as a tool that removes repetitive tasks and helps teams hit targets faster.*
- ✓ *Show how roles evolve with training and clear ownership, which reduces fear of replacement.*
- ✓ *Measure team benefits such as faster response times and higher first-contact resolution to reinforce trust.*



Founder at West African FinTech Platform

- ✓ *Look beyond generic use cases. Share specific, recent applications that changed outcomes in your niche.*
- ✓ *Publish deeper case studies that explain the problem framing, data choices, model approach, and tradeoffs.*
- ✓ *Speak directly to technical buyers with clear architecture and privacy details so evaluation is easier.*



Senior Product Strategist at Cross-Vertical Software Platform

- ✓ *Specialize. Choose a narrow segment and design for the real buyer's pain rather than a broad audience.*
- ✓ *Validate who feels the pain and who signs the contract. Build features and proof points for that buyer.*
- ✓ *Accept that a one-size-fits-all product rarely works. Focused solutions win trust faster and convert better.*

Conclusion

The findings of this report highlight a cautious but determined path forward for AI in financial services. Firms are eager to scale, yet the biggest hurdles, regulation, legacy systems, talent shortages, and proving ROI, keep adoption measured and incremental. Across both large banks and startups, the message is consistent: start small, validate, and then scale. At Master of Code Global, we observe the same trend. Many of our clients, especially in agentic AI, begin with focused experiments designed to test assumptions before committing to larger rollouts. This is why **Proof of Concept** work has become central to our approach.



Olga Hrom

Director of Pre-Sales
Strategy and Delivery

For AI projects, it is really hard to predict how impactful and accurate a solution might be. From both financial and business perspectives, it is always better to invest in a smaller project, check the analytics, the ROI, the business outcome, and then scale. Discovery plus PoC should not be treated as a standalone project. It's what we call a zero sprint - part of the full cycle that helps you plan, test, and move faster later. You get detailed documentation, technical scoping, and something tangible you can use for decision-making or even investor pitching. In many cases, clients who start with just an idea walk away with a clear vision, architecture plan, and proof that their concept can actually work. It's low-risk, fixed-price, and saves a lot of rework during development.



**Bogdan
Sergiienko**

CTO at Master of
Code Global

*When we run an **agentic AI PoC**, we deliberately limit overall scope. Some things can be done in a simplified way and finalized later, only when we know production is needed with real users and real data. We check first against business goals – does this work or not? If it does, planning the rest of the budget becomes much easier. Even for security, we lay the right architecture, but avoid pushing sensitive data through at the start. That way, we save time, test safely in a 'playground,' and only invest in full compliance and scaling once we know the solution works.*



These perspectives reinforce what the survey data and interviews already show: **the financial industry is adopting AI step by step, balancing ambition with caution.** PoCs, when executed strategically, de-risk investment and pave the way for faster scaling once value is proven.



For organizations planning their next move, we recommend reading **Ivan Pohrebniyak's**, Chief Delivery Officer at Master of Code Global, article **Inside AI Delivery: How We Build What Actually Works** to understand why the right partner and delivery model can make or break adoption success.

[Read more](#)

Get in touch



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The future rewards readiness — make AI your weapon of choice. Tell us where you are.
We'll help with the next steps.



