Global Insights **2026**

Predictions for credit and fraud risk

7 shifts defining 2026

experian.

FOREWORD
7 SHIFTS DEFINING 2026

2026 will be defined by a shift from experimental innovation to accountable intelligence. The rapid expansion of generative and agentic AI has been met with economic pressure, rising sophistication in fraud, and a changing regulatory environment that demands clarity, fairness, and documented governance.

Across the industry, leaders are reevaluating their AI strategies. They want automation but need guardrails. They want speed, but not at the expense of trust, resilience, or regulatory readiness. They need intelligence deployed across the credit lifecycle, but with fewer vendors, higher-quality data, and confidence that decisions—whether made by humans, models, or autonomous agents—are explainable, auditable, and aligned to customer outcomes.

The seven trends demonstrate how financial institutions can transition from complexity to agility. Grounded in analyst predictions, Experian research, and market signals, these trends chart a path towards a more connected, human-verified, intelligence-driven future—one that turns responsible AI into a competitive advantage.

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# MAKING AI DELIVER VALUE THROUGH ACCOUNTABILITY AND GOVERNANCE

The optimism that fuelled generative and agentic AI adoption throughout 2024 and 2025 has evolved into a more disciplined focus on performance, return on investment, and operational integrity. Organisations are no longer asking what AI can do—they are asking whether it delivers measurable value, integrates safely into core workflows, and can be governed with confidence.

For many, that reality check has already arrived. MIT reports that 95% of organisations get no value from their GenAI pilots[1], a statistic that has come to symbolise the industry's 'build first, justify later' mindset. Financial pressure is reinforcing this shift: Forrester finds that **only 15% of AI decision-makers achieved EBITDA uplift in the past 12 months**[2], prompting CFOs to slow approvals. As a result, enterprises are expected to delay roughly 25% of planned AI spend into 2027.[3]

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95%
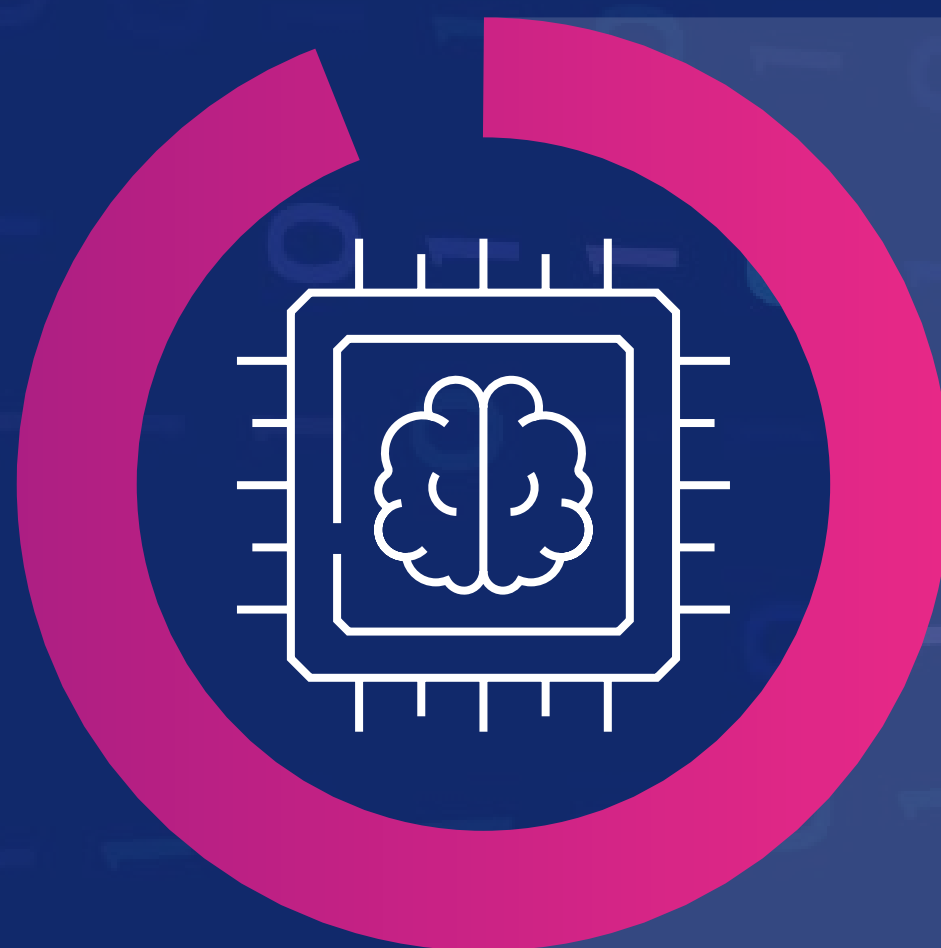
of organisations get no value from their GenAI pilots[1]

[1] *MIT Technology Review (2024), Why most GenAI pilots fail to deliver value* [2,3] *Forrester Research (2025). Predictions 2026: The Race to Trust and Value*

Meanwhile, regulators are working to keep pace with AI's rapid growth. Expectations for model documentation, data lineage, transparency, and fairness are rising across all major markets. Experian research indicates that <u>86% of institutions expect regulatory change to increase, and 87% anticipate closer integration across credit, fraud, and financial crime functions</u>[4]—a clear signal that siloed governance structures cannot withstand modern risk convergence. Firms are now expected to demonstrate not only model performance but provable control, explainability, and policy adherence.

The operational implications are significant. According to IDC, compliance has become a real-time measure of institutional credibility.[5] Its report highlights growing demand for model-risk management platforms that act as "compliance multipliers", systems that unify model validation, monitoring, testing, and documentation into a single governed framework. This consolidation is emerging as the only viable path to scale AI responsibly amid rising scrutiny, tighter margins, and increasingly autonomous systems.

Together, these trends point to a new industry mandate: AI must not only innovate—it must be **accountable, explainable, and economically justified**. The institutions that thrive will be those that shift from experimentation to disciplined, governed intelligence that consistently delivers trusted outcomes.

In 2026, a renewed focus on traditional AI for explainability and reliability will drive 70% of organisations to adopt composite AI, blending generative, prescriptive, predictive, and agentic technology.[6]

"

As AI becomes embedded in core decisioning, organisations need governance frameworks that provide clarity, auditability and confidence in every model they deploy. A structured approach to documentation, validation and lifecycle monitoring is now essential to demonstrate compliance and to understand where AI is genuinely adding value. By putting accountability at the centre of AI strategy, businesses can make faster decisions with lower risk and maintain trust in an environment of increasing regulatory scrutiny.

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Vijay Mehta, General Manager,
*Global Solutions & Analytics*

[4] *Experian Research (2025), Regulatory Compliance & Model Documentation Automation* [5] *IDC (2025), Perspective: Worldwide Banking Enterprise Risk Management and Compliance Technology Trends 2026, #US53829225, Nov 2025* [6] *IDC (2025), FutureScape: Worldwide Banking and Payments 2026 Predictions*

2 THE AGENTIC ECOSYSTEM TRANSFORMS ENTERPRISE AUTOMATION

Agentic AI is shifting from a laboratory experiment to a core architectural layer. Early adopters report significant gains. BCG finds that well-designed AI agents can accelerate business processes by 30–50%, with agents projected to account for 29% of total AI value by 2028.[7]

Yet this acceleration introduces new complexity. The technology market is fragmented, with each **vendor offering its own agent frameworks, protocols and interfaces. According to Forrester, vendor fragmentation will force a majority of enterprises to compose agentlakes. These agentlakes will manage and orchestrate fractured AI agent deployments and enable complex multiagent use cases.**[8]

Businesses are not just adopting agents, but they are also preparing to govern them. IDC predicts that **by 2027, 90% of financial services institutions will require compliance training for agentic AI agents**[9], signalling that agents will soon be treated as operational participants, not software features.
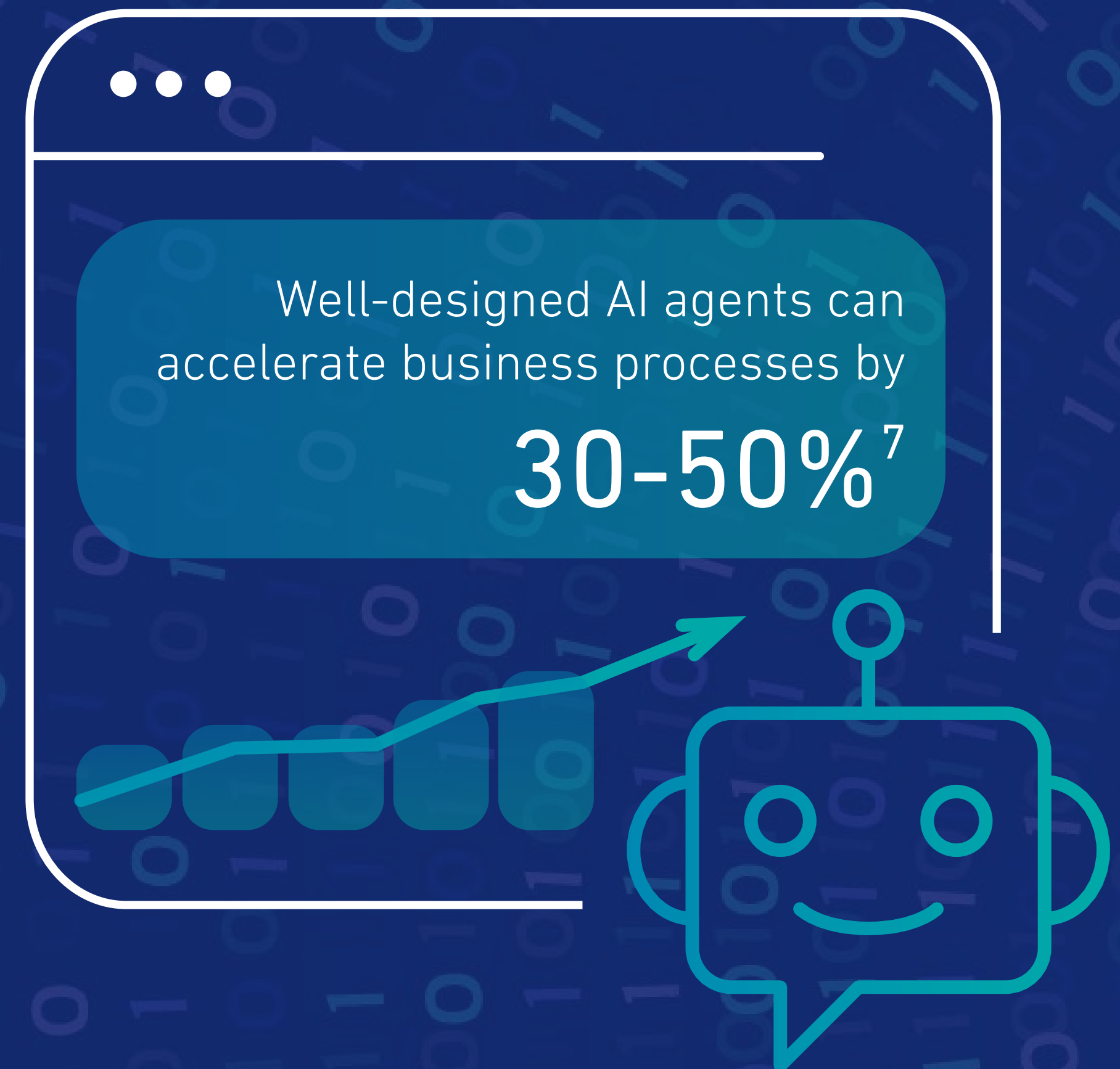
Well-designed AI agents can accelerate business processes by

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of financial services institutions will require compliance training for agentic AI agents by 2027[9]

Celent distinguishes three layers of this emerging ecosystem: bank-deployed agentic AI, customer-deployed agentic commerce, and 'agentic banking' where customer agents interact directly with bank agents, and stresses that all three will require consistent governance and orchestration.[10]

Experian's research underscores industry readiness: 92% of respondents believe AI and automation will improve speed and efficiency, and 38% view agentic AI as one of the most impactful underwriting technologies within the next five years.[11]

As these capabilities mature, businesses are recognising that agent adoption is only part of the journey. The greater challenge lies in ensuring agents can operate safely within established frameworks. This is driving renewed focus on platforms that can orchestrate data, enforce policy and maintain consistency across every automated workflow.

> As automation becomes more intelligent and autonomous, organisations need underlying data and decisioning infrastructure that can support it reliably. The challenge is less about the agents themselves and more about ensuring that the data, policies and workflows they depend on are consistent, governed and connected. Businesses need platforms designed to orchestrate data across sources, integrate decisioning and provide the necessary controls to deploy automation safely. With the right foundations in place, organisations can scale new automation capabilities with confidence and translate emerging technologies into measurable operational gains.

Charles Franklin, SVP Data Science Tech/ Product, Global Analytics/AI

[10] *Celent (2025), Top Tech Trends Previsory: Retail Banking and Payments 2026* [11] *Experian Research (2025), Future of Underwriting*

3 FRAUD AND IDENTITY RISKS INTENSIFY, DEMANDING LAYERED, INTELLIGENT ORCHESTRATION

Consumers are increasingly relying on AI tools to guide financial decisions, with Forrester forecasting that **more than half of under-50s seeking financial advice will turn to generative AI tools by 2026**[12], marking the early stages of AI-mediated customer journeys. The gains in speed and convenience are well documented, but they also introduce new vulnerabilities. Fraudsters are already exploiting the gaps that appear as AI and automation accelerate, turning a moment of enhanced capability into one of heightened fraud exposure.

In the UK,

66%

of APP (Authorised Push Payment) fraud cases originate on online platforms[13]

Identifying who (or what) is on the other side of a digital interaction is becoming harder. GenAI has rendered voice authentication obsolete through advanced voice cloning, while deepfake videos make visual trust uncertain. Now, autonomous AI agents are entering everyday transactions, acting on behalf of humans, but are often indistinguishable from malicious bots. This introduces authentication challenges that echo the early internet's lack of an identity layer.

This is where principles like Know Your Agent (KYA) will become critical, ensuring organisations can verify not just who is acting, but what digital entity is acting on a customer's behalf.

More than half of under-50s seeking financial advice will turn to generative AI tools by 2026[12]

[12] *Forrester Research (2025), Predictions 2026: Banking and Investing* [13] *UK Finance (2025), Authorised Push Payment fraud statistics*

Gartner® projects that "20% of digital commerce transactions will be executed through GenAI platforms using on-platform check-out or by AI agents by 2030". Gartner also warns that 50% of transactions processed through GenAI platforms using on-platform check-out or by AI agents will escape visibility and control from cybersecurity visibility by 2028".[14]

AI-driven impersonation is quickly becoming one of the most significant risks. According to Forrester, AI-driven impersonation will be the next major security test, adding that deepfake detection spending will grow by 40% in 2026 as criminals exploit synthetic identities and AI-generated deception.[15]

In this environment, traditional identity checks simply cannot keep pace. To counter this shift, identity verification must move from static checks to continuous, contextual validation. IDC forecasts that 70% of financial institutions will replace static credentials with continuous, context-aware identity validation for high-risk interactions by 2028.[16]

IDC highlights instant payments as the proving ground for these controls, with regulations across the US, UK, EU, Canada and APAC driving investments in real-time fraud analytics, behavioural biometrics, device telemetry and Verification/Confirmation of Payee (CoP/VoP) to detect scams and support reimbursement obligations.[17]

> As digital interactions accelerate and AI agents begin acting on behalf of consumers, organisations need a more intelligent approach to fraud and identity management that analyses signals continuously rather than relying on one-off checks. Establishing trust by addressing authentication, intent, and consent challenges is essential to unlocking the full potential of agentic commerce and accelerating its widespread adoption. Forging a human-to-agent binding, while also relying on real-time orchestration of behavioural patterns, payment data and contextual indicators is now essential to distinguish a genuine human from a bot, and a trusted digital agent from a malicious one. These capabilities allow businesses to detect anomalies earlier, anticipate threats and adapt controls as risk evolves. By adopting a layered and adaptive model, organisations can maintain trust, protect emerging agent-driven journeys and meet regulatory expectations in a more complex fraud landscape.

Chris Davey, SVP Product Management - Identity Fraud Account Opening

[14] Gartner, How to Securely Experiment with OpenAI and Google Agentic Commerce, *Mary Ruddy*, *Akif Khan*, 29 October 2025, GARTNER is a trademark of Gartner, Inc. and/or its affiliates [15] Forrester Research (2025), Predictions 2026: Trust and Privacy [16] IDC (2025), FutureScape: Worldwide Banking and Payments 2026 Predictions, #US53859825, Oct 2025 [17] IDC (2025), Worldwide Banking Enterprise Risk Management and Compliance Technology Trends, 2026

QUALITY AND CONNECTIVITY OF DATA DEFINE INTELLIGENT CREDIT

AI can only be as good as the data that powers it. In 2026, the focus will be on data quality, lineage and governance. Businesses building explainable AI require reliable, well-structured data that can be traced, audited, and updated in real-time.

The industry is responding decisively. Experian's Future of Underwriting research[18] shows:

80%
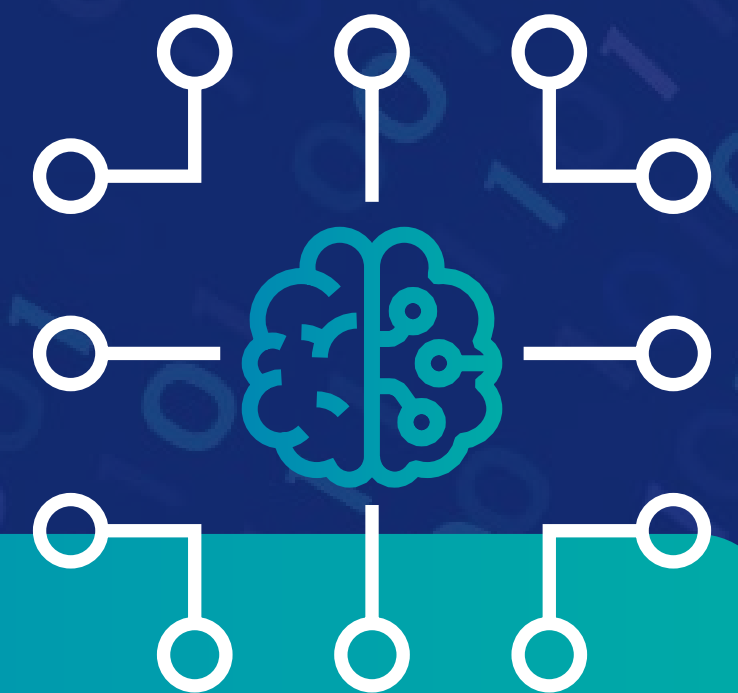plan to increase the use of alternative or consented data.
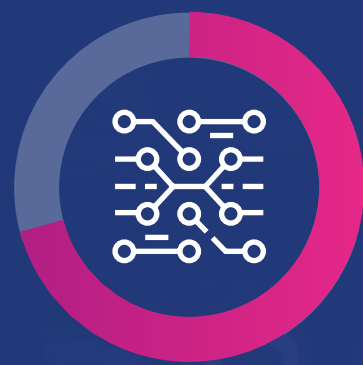
67%
expect to adopt synthetic data for privacy-safe model development.

50%
expect behavioural data to play a significant role.

Organisations are prioritising data quality, metadata management, and lineage tracking to make data reliable for AI workloads and decisions.[19]

However, data standardisation remains a challenge. 29% cite data limitations as one of their largest barriers. For lenders, the direction is clear: they want decisioning fuelled by connected, high-quality data that can be traced and refreshed in real-time.

[18] Experian Research (2025), Future of Underwriting [19] IDC (2025), Worldwide Big Data and Analytics Software Forecast, 2025–2029, #US53929825, Dec 2025

As synthetic and alternative data become mainstream, the ability to orchestrate all sources within a single, high-quality ecosystem will determine the success of every credit and fraud decision. High-quality, connected data strengthens underwriting precision, reduces bias, and enables real-time fraud detection. In an AI-driven world, data quality and integration are the most powerful levers of performance and trust.

According to IDC, by 2029 35% of banks globally will consolidate payment data across schemes to drive advanced analytics and AI.[20]

> Organisations need data that is traceable, well-defined and continuously refreshed so AI-driven decisions can be explained, audited and trusted. Businesses need platforms that standardise, link and orchestrate diverse data assets into a single, high-quality ecosystem. With these foundations in place, businesses can improve underwriting precision, strengthen fraud detection and build AI strategies that remain compliant, scalable and reliable.
>
> *Keith Weitz,*
> *SVP Head of Global Analytics*

Financial Institutions are moving from batch-based data refresh to event-driven, streaming data architectures to support real-time underwriting and fraud prevention.

IDC's IT Quick Poll:
Data quality is the top priority for AI data readiness, and institutions expect to operate around four model types on average, making connected, well-governed data pipelines essential.[21]

5 CREDIT, FRAUD AND COMPLIANCE CONVERGE INTO UNIFIED INTELLIGENCE

Historically separate risk functions are now converging as financial institutions seek consistent decisions, lower costs and stronger governance. This convergence is driven by both regulatory pressure and operational necessity. A siloed approach often leads to missed opportunities - whether in preventing fraud, offering better protection to businesses and consumers alike, or delivering a smooth, frictionless customer experience. By breaking down these silos, institutions can not only strengthen risk management but also unlock better financial opportunities for their customers, creating a more secure and seamless ecosystem.
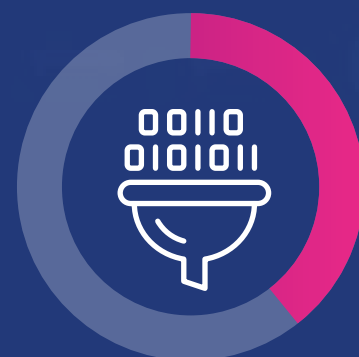
Experian research shows:
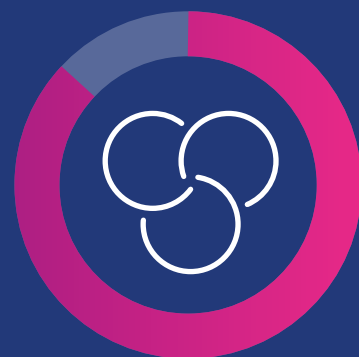
87%
expect convergence of credit, fraud and compliance within five years.[22]
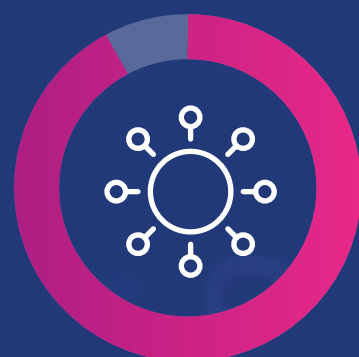
91%
believe future leaders will centralise these functions.[23]

36%
prefer a single, integrated solution, with 49% favouring modular integration, signalling the need for platforms that support both approaches.[23]

AI Safety & Policy Control Planes emerge to deliver cross-stack guardrails, explainability, audit, and compliance that span model inference and data access.[24]

Select vendors with proven orchestration for identity, fraud, and compliance in one layer.[25]

[22] Experian Research (2025), Future of Underwriting [23] Experian Research (2024), Convergence of Credit, Fraud & Compliance [24] IDC (2025), Tech Sector Transformation Series: The Agentic Evolution of Enterprise AI and Data Platforms, #US53884625, Nov 2025 [25] IDC (2025), FutureScape: Worldwide Banking and Payments 2026 Predictions, #US53859825, Oct 2025

Convergence extends beyond merging organisational structures; it is being realised through unified risk platforms that leverage a shared orchestration framework and a single decision engine, collectively supporting all risk domains. In practice, this means that credit, fraud, and compliance increasingly rely on unified architecture, utilising shared data models, centralised rules engines, integrated case management, and consolidated decision logic to handle fraud, credit, and AML cases within a single workflow, all anchored by real-time identity resolution that connects signals across functions.

CREDIT

FRAUD

COMPLIANCE

"Converging credit risk, compliance, and fraud analytics isn't just about technology; it's about breaking down silos to create a holistic view of risk. By connecting these capabilities through a shared data and governance layer, financial institutions can respond more quickly to emerging threats and regulatory changes, improve detection accuracy, and enhance the customer experience. This approach reduces duplication and infrastructure costs, ensures consistent data governance, and lays the foundation for scalable innovation. At the same time, intelligent automation and AI-driven decisioning empower risk and fraud managers to reduce hours of complex workflows to minutes—streamlining operations and addressing real business challenges.

Greg Wright, General Manager, Global Decisioning, Identity & Fraud

PARTNERSHIPS AND INTEGRATION DRIVE GROWTH

In 2026, platform strategy becomes inseparable from partnership strategy. No lender can access every data source or defend against every threat alone. The winning model is collaborative, modular and interoperable.

According to Experian research, financial institutions currently <u>use an average of eight risk tools</u>[26], with many using over ten. The data also shows that <u>79% want to reduce the number of vendors</u>.[26] This pressure is driving demand for open platforms that can integrate external data, connect third-party services, and orchestrate end-to-end workflows.

Experts anticipate a significant increase in outsourcing across the underwriting journey, particularly <u>in key areas such as data collection (64%), cloud-based decision engines (61%), and loans-as-a-service (58%)</u>.[27]

79%
of financial institutions want to reduce their number of vendors.[27]

The days when customers could only access banking services through a bank are long gone. Today's institutions operate as part of an increasingly interconnected ecosystem.[28]

[26] Experian Research (2024), *Convergence of Credit, Fraud & Compliance* [27] Experian Research (2025), *Future of Underwriting* [28] Celent (2025), *Innovation in Retail Banking 2025*

A changing regulatory environment also adds pressure. According to IDC, **open banking is advancing… where APIs, consent management and partner oversight now define the regulatory baseline.**[29]

Regulatory initiatives such as Open Banking and Open Finance, along with ISO 20022 and emerging global API standards, are rapidly transforming the mechanics of partner integration. Standardised APIs minimise integration friction and ensure compatibility across data, identity and decisioning workflows. This shift is driving demand for universal partner-onboarding frameworks, enabling ecosystems to scale participation while maintaining governance and interoperability.

As these frameworks mature, ecosystems become more valuable with every new connection. Partners do more than extend reach; each integration contributes data signals that enhance model performance, and, in turn, attracts even more partners. The ecosystem becomes self-reinforcing, improving in breadth and depth as participation grows.

In this context, partnerships are no longer optional; they define coverage, scalability and the ability to participate in agent-enabled ecosystems where identity, data and payment layers must work together seamlessly.

[29] *IDC (2025), Perspective: Worldwide Banking Enterprise Risk Management and Compliance Technology Trends 2026, #US53829225, Nov 2025*

As lenders operate within expanding digital ecosystems, the ability to integrate external data, third-party services and shared workflows has become central to platform strategy. Organisations need open, interoperable architectures that simplify vendor landscapes while ensuring reliable access to the partners and capabilities required for modern underwriting. Connectivity, governance, and orchestration enable businesses to integrate new data sources, manage consent, and align controls across their ecosystem. With the right partnerships in place, lenders can scale efficiently, strengthen risk management and participate confidently in emerging, AI-enabled opportunities in financial services.

Marika Vilen, SVP, Global Strategic Partnerships

7 THE CREDIT LIFECYCLE BECOMES FRICTIONLESS AND HUMAN-VERIFIED

The future credit lifecycle will evolve based on shifting consumer behaviour and rapidly changing technology, becoming both automated and human-centred. As AI accelerates origination, verification and optimisation, human expertise serves as the supervisory layer that ensures fairness, transparency and positive outcomes.

At the same time, consumer expectations are rising. People increasingly want instant, intuitive interactions, and lenders recognise the shift. Experian's research shows **44% of respondents say a frictionless journey matters most to consumers, and 77% believe AI will replace junior underwriters, with human experts focusing on oversight for complex cases.**[30]

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77%
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[30] *Experian Research (2025), Future of Underwriting*

In its latest trends report, IDC shows how explainable models, model inventories and evidence of control effectiveness are distributed across the three lines of defence – making it possible for journeys to feel frictionless to customers while remaining fully supervised internally.[31]

The result is a credit lifecycle where identity is continuously verified, fraud controls adapt in real time, decisions are explainable, and consumers experience a journey that feels both effortless and trustworthy.

Start with simple use cases where outcomes can be controlled, and humans can oversee outputs.[32]

As automation reshapes the credit journey, the strongest outcomes will come from systems that pair real-time intelligence with human oversight. Lenders need decisioning workflows where identity is continuously verified, fraud controls adjust dynamically, and every model outcome can be explained and evidenced. With these foundations, organisations can deliver a credit lifecycle that feels effortless to consumers and remains fully accountable behind the scenes.

Enrique de Diego, Senior Director, Portfolio Strategy

[31] *IDC (2025). Perspective: Worldwide Banking Enterprise Risk Management and Compliance Technology Trends 2026, #US53829225, Nov 2025* [32] *Celent (2025), Innovation in Retail Banking 2025*

THE CAPABILITIES THAT WILL DRIVE SUCCESS IN 2026

As 2026 unfolds, organisations face an outlook defined by accountable AI, converging risk functions, rising fraud threats and the emergence of agent-driven ecosystems. Success will depend on the ability to orchestrate data, identity and intelligence seamlessly, while keeping people at the centre of oversight.
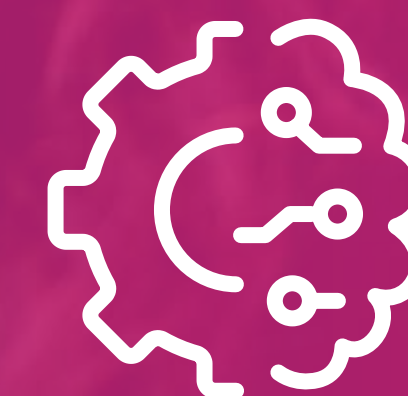
IDC's IT Quick Poll:
IT leaders are designing their AI stacks around accuracy, security, data quality, and automated orchestration, rather than hype or cost alone – reinforcing the need for platform-level decision intelligence.[33]

Experian is investing in the capabilities to power this shift: high-quality data, advanced analytics and AI, continuous identity verification, and platform architectures that support modular innovation and trusted partnerships.

[33] IDC (2025), IT Quick Poll: Agentic AI and Data Survey, 4Q25

Experian Ascend Platform™

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