

AI's impact on banking: Insights from Banking Tech Award winners and finalists

FinTech Futures catches up with Banking Tech Award honourees to find out what they believe the biggest trends and opportunities are for AI in financial services.



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The *Banking Tech Awards*, presented by *FinTech Futures*, shines the spotlight on the most innovative companies across the fintech ecosystem.

With AI representing one of the fastest moving sectors, the awards feature a number of AI-focused categories for financial institutions to highlight their latest offerings and deployments.

Here, we catch up with previous award winners and finalists to unpack the latest impacts the technology has had on the world of financial services.

The rise of agentic AI

Since the launch of ChatGPT back in 2022, one of its biggest use cases for AI has been its generative capabilities. However, in the past year, innovators have started to explore and deploy more agentic solutions.

According to Thomas Steinborn, chief product and technology officer at Smartstream, a UK-based data solutions provider and winner of the *Best AI Solution for Data Intelligence and Automation* at the *Banking Tech Awards* last December, the emergence of agentic AI mirrors Henry Ford's development of automobiles in lieu of faster horses. "We have an opportunity as an industry to rethink and re-engineer all of our processes," he explains.

"There's an opportunity for cost saving, but the more important thing for me here is that AI agents are improving responsiveness for customers, as well as enabling new products that banks can actually go and build. Last year, we had an opportunity for 2x to 3x in productivity - this year we're getting closer to 100x."

Elaborating on the development of AI agents, Steinborn adds: "Three to five years from now, I think every major player in the industry will have adopted agentic AI."

Steinborn is not alone in these thoughts. According to the University of Cambridge's *2026 Global AI in Financial Services Report*, 81% of respondents expect agentic AI to be mainstream by 2030, with 52% having already integrated the tech.

Further highlighting the promise of AI agents, BNP Paribas Polska's IT domain leader for data driven platform and central functions, Dariusz Flisiak, says: "For me, the biggest trend I've seen this year is agentic AI. Agents read documents, research and analyse databases, create hypotheses, verify those hypotheses, and only then, come back to us with an answer that is well thought and fact checked."

Trust and responsible AI

Having been highly commended for the *Best Use of AI in Internal Operations and Employee Support* at the *Banking Tech Awards*, Flisiak also touches on generative AI's place in financial services. He explains that the technology has been "getting a lot of focus" recently as firms amp up their data governance and architecture. "We focus on correcting data, correcting metadata, correcting descriptions of items in databases, because otherwise GenAI hallucinates and that is completely unacceptable in banking."

Also highlighting the importance of responsible AI, Marty Pell, president and CEO of Wellby Financial, a Texas-based credit union and winner of the *Best Use of AI in Customer Focus* award at the *Banking Tech Awards USA*, states: "As these tools become more powerful and accessible, financial institutions must be intentional about how AI is used, governed, secured, and aligned to their values. The opportunity is significant, but it must be pursued responsibly, especially in an industry built on trust."

"Credit unions are built on trust, service, and human connection," Pell says. "AI should help us strengthen those things, not diminish them. The real opportunity is using AI to give our teams better insights, help us serve members more proactively, and create more meaningful financial experiences."

What's next for AI in financial services?

For Monica Eaton, founder and CEO of credit dispute-focused fintech Chargebacks911, the next big thing for AI isn't going to be a buzzword or a flashy new trend, but rather "applying existing capabilities more effectively".

Eaton adds that this process is already underway with Chargebacks911's Unified Dispute Management System (UDMS), its cloud-based disputes-as-a-service platform which won the *Best AI Solution in Data Insights and Knowledge Management* award at the *Banking Tech Awards USA*: "AI and machine learning are used to surface operational insights in real time rather than simply report on historical activity. The merchants that benefit most are not always the largest organisations. They are the businesses with access to the right data and the ability to act on it consistently."

With AI set to unlock so many opportunities, it begs the question, how much potential does the technology have and are we anywhere near to hitting its ceiling?

According to Matt Phipps, chief marketing officer at Agent IQ, an AI-powered relationship banking platform, the "ceiling in banking is very high". He explains that AI's potential shouldn't be measured "only by how much it can automate", but rather on "how much better it can make the overall banking experience".

Having won the award for the *Best AI Solution for Customer Focus and Engagement* at the *Banking Tech Awards USA* with its relationship banking platform, Phipps states that: "AI can help institutions operate more efficiently, identify needs earlier, reduce friction, improve consistency, and deliver more personalised service at scale. But in financial services, the best outcomes will come when AI is paired with strong governance, trusted data, and human judgment."

He continues: "The future is not fully automated banking. It is more intelligent, more responsive, and more relationship-driven banking."

Agreeing with Phipps, Roy Zamora, director of financial services at Amdocs, a telecommunications software company that had its Agentic Accelerator A3 recognised as the *Best AI Solution for Intelligent Workflow* in the US, states: "I don't think we're anywhere near the ceiling."

"AI will continue expanding across banking operations, customer engagement, modernisation, risk management, and software delivery."

"That said, banking will adopt AI differently than most industries. The bar is higher – around regulation, data, and accountability – so the institutions that use it most responsibly and effectively are the ones that will win long term."

Zamora adds: "The real opportunity is creating intelligent, adaptive banking environments – where AI helps drive continuous modernisation, faster decision-making, and better customer experiences, while maintaining transparency, governance, and human accountability."

The Banking Tech Awards

If you believe your team or company are forward thinkers in the AI space, be sure to submit a nomination for the upcoming *Banking Tech Awards*, taking place on 3 December 2026 in London, UK. To find out what makes a good nomination, tune in to our webinar which identifies the key differentiators.

Reflecting on what it means to win an award at the event, Chargebacks911's Eaton explains: "There is often an assumption that AI innovation in financial services happens primarily within large banks or major card networks. This award demonstrates that some of the most impactful innovation is coming from specialist companies with deep domain expertise and access to highly relevant data."

She continues: "For our team, it was validation that the challenges we've been focused on solving are increasingly recognised as important industry issues."

Echoing similar views, Wellby Financial's Pell adds: "This award is especially meaningful because it shows that credit unions can be true innovation leaders. We may not always have the same scale or resources as the largest banks, but we have something powerful: a deep commitment to our members and communities."

He concludes: "The award is a reminder of what is possible when strong partnerships, talented teams, responsible innovation, and a clear purpose come together. It shows that credit unions can compete at a very high level while staying true to who we are."