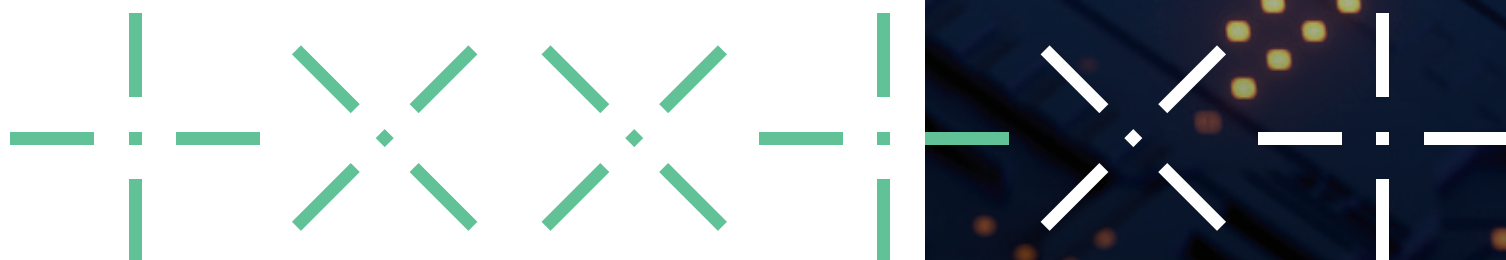


 White paper

The Future of Payments Operations:

Agentic AI and the rise
of digital colleagues



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Foreword

Capgemini, Microsoft, and AutoRek are collaborating with leading payments firms to capitalise on technological innovation. We recognise the critical role that payment providers play in the financial ecosystem and the ongoing pressure they face to improve service delivery while reducing operational costs.

We believe Artificial Intelligence (AI)—particularly Agentic AI—offers breakthrough capabilities to help finance and operations teams eliminate bottlenecks, boost productivity, and complement human expertise.

Our collaboration is founded in shared principles; a dedicated focus to the Payments sector, a commitment to long-term client engagement and a shared belief that it is the application of “Human Ambition” that unlocks the highest value in technology investments.

Changing Global Payments Landscape



The global payments landscape is experiencing a significant transformation as consumers increasingly prefer digital transactions over cash. With the rise of digital payments, the volume of non-cash transactions is rapidly increasing. The global B2B non-cash transaction volumes are expected to grow by 10.8% year-over-year in 2024, with an 11.4% CAGR through 2028.¹

Supportive regulations and innovative industry initiatives, like open finance and instant payments, are playing key roles in fuelling this rapid transformation

Instant payments and e-Money are increasingly dominating the evolving payments mix, projected to rise from 16% in 2023 to 22% by 2028¹. Regional instant payment schemes are evolving rapidly globally. Open finance is advancing beyond open banking to foster a more transparent and interconnected financial ecosystem. It enables consumers and businesses to access personalised financial products, improved credit assessments, and more efficient financial management.

B2B payments are aligning with the digitalisation trend, and real-time treasury capabilities have the potential to transform cash management. By integrating instant payments with open finance applications and utilising the rich, structured data provided by ISO 20022, banks and payment firms can develop new value propositions.

"With growing adoption of Open Finance and Instant Payments, globally payments are getting faster and cheaper, and merchants and customers alike are demanding more flexibility in payment methods than ever before. For payment providers, all that choice and speed comes at a cost; back-office operations must scale quickly and adapt to new payment methods, while maintaining compliance with evolving regulations and continually reducing unit cost."

"Manual processes and spreadsheet reconciliations just don't cut it anymore."

Andrew Leach, Director of Internal Operations, GoCardless. AutoRek's Future of Payments Operations Report, 2025.

Current cash management capabilities fail to impress corporate clients

Today's cash management system (CMS) offerings often fall short of corporate clients' expectations. Corporate executives experience challenges throughout the procure-to-pay and order-to-cash cycles. Over 70%² of enterprise executives report issues such as reconciliation errors, missing invoices, poor credit risk assessment, delayed payment processing, ineffective dunning processes, and duplicate payments to suppliers.

Corporate treasury executives express major concerns in Accounts Payable (AP) and Accounts Receivable (AR) processes

While manual, error-prone, and time-consuming accounts payable processes hinder efficiency, poor multi-channel orchestration and collection inefficiency in accounts receivable lead to revenue recognition challenges. (See figure 1)

Reconciliation largely remains manual, 56% of enterprise executives surveyed as part of Capgemini World Payments Report 2023 reported the issue of reconciliation being largely manual and consuming significant time.²

Despite advancements in technology, 90% of respondents surveyed as part of AutoRek's Future of Payments Operation report revealed that spreadsheets remain integral to their financial operations, with 77% relying on some form of spreadsheet-based tools.³ Using spreadsheets to analyse large data volumes is time consuming, labour intensive, and error prone. Issues like missing data fields, delayed payment communications, and regulatory compliance challenges result in low match rates and frequent mismatches, hampering the cash-netting process.

1. Capgemini World Payments Report 2025;

2. Capgemini World Payments Report 2025;

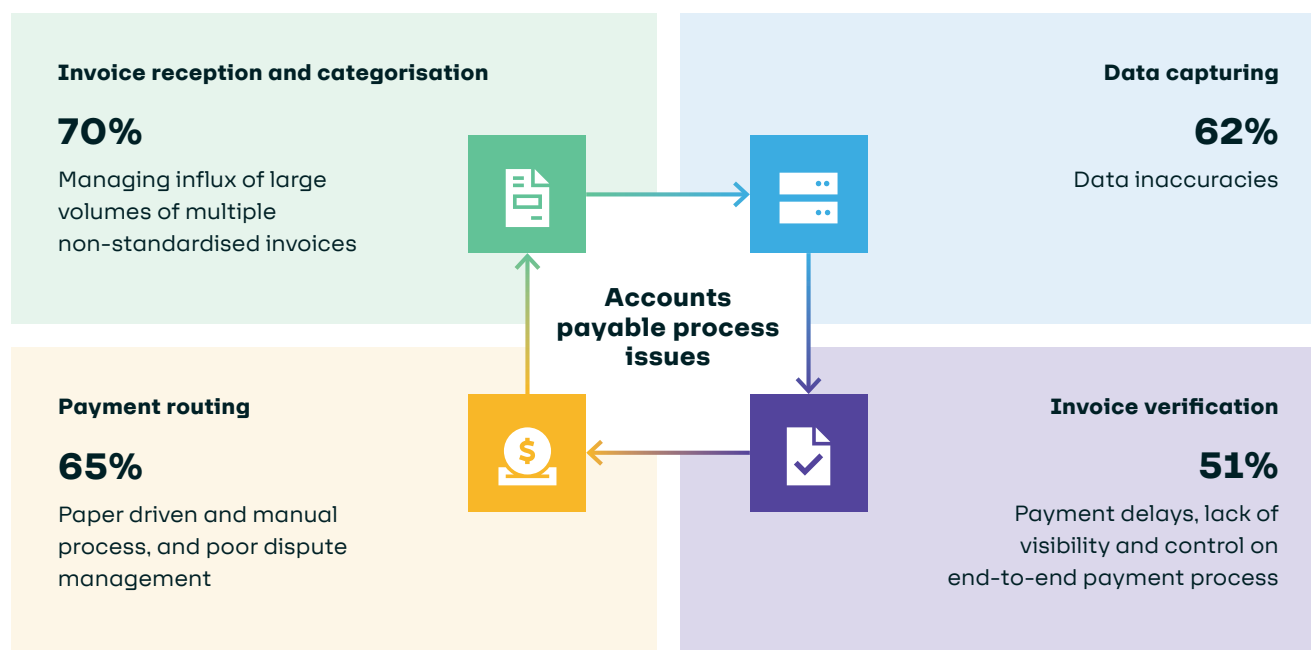
3. AutoRek Future of Payments Operation

Figure 1

Challenges in accounts payable (AP) and accounts receivable (AR) processes

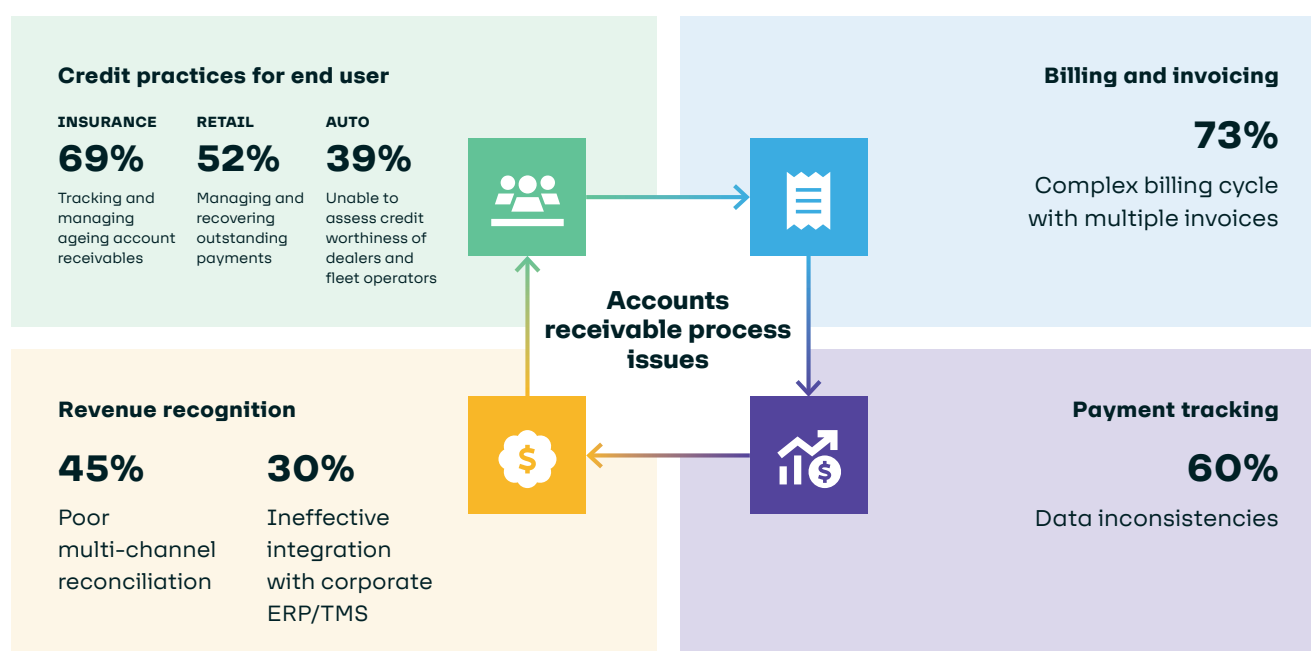
Challenges in accounts payable processes

(as per corporate treasurers, N=600)



Challenges in accounts receivable processes

(as per corporate treasurers, N=600)



Source: Capgemini Research Institute for Financial Services Analysis, World Payments Report 2025 Corporate Survey

Payments process automation can unlock massive efficiency gains

Banks' legacy systems are the biggest barrier to superior Cash Management Services. Legacy solutions, once the cornerstone of financial operations, are now struggling to manage the complexity and volume of modern payment data. The challenge of integrating these outdated systems with advanced technologies exacerbates their inefficiencies, causing widespread disruption across organisations. Outdated systems pose substantial risks, including operational strain, compliance issues, and diseconomies of scale. Automating payment processes can significantly reduce reliance on outdated technology, enhancing

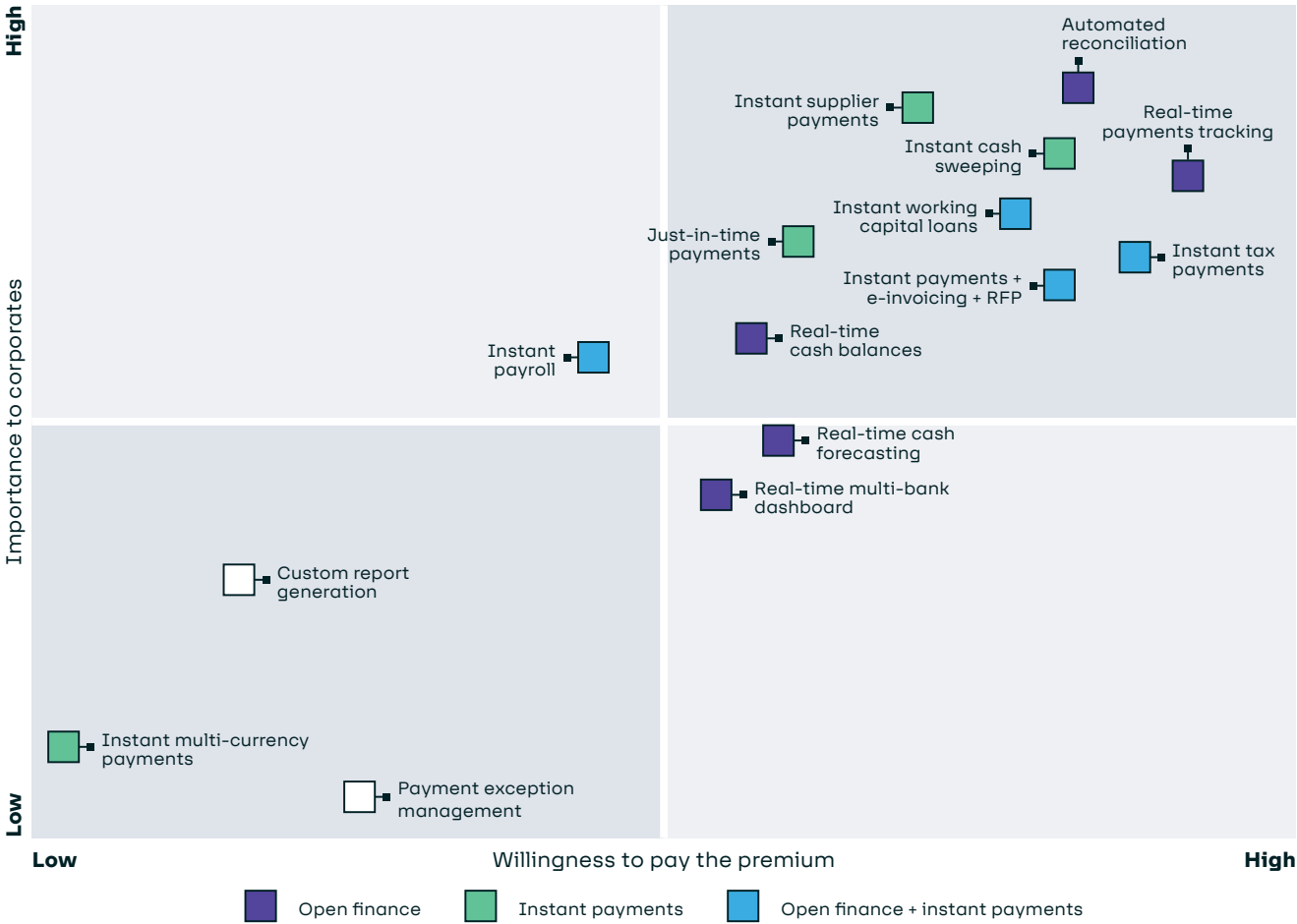
both efficiency and accuracy. As the industry evolves with new payment methods and increasing transaction volumes, it is crucial that firms adopt automation to drive growth and agility. Firms must seize the clear opportunity of modernising their payment processing systems to stay ahead in this dynamic landscape.

Figure 2 details value-added treasury services sought by corporate executives to enable real time responses to the complexities within value chains. Corporates today are willing to pay a premium for an automated reconciliation proposition. Thus, modernising a reconciliation capability for a bank is not only about risk mitigation or cost reduction, but it can also contribute to a bank's top line.

Figure 2

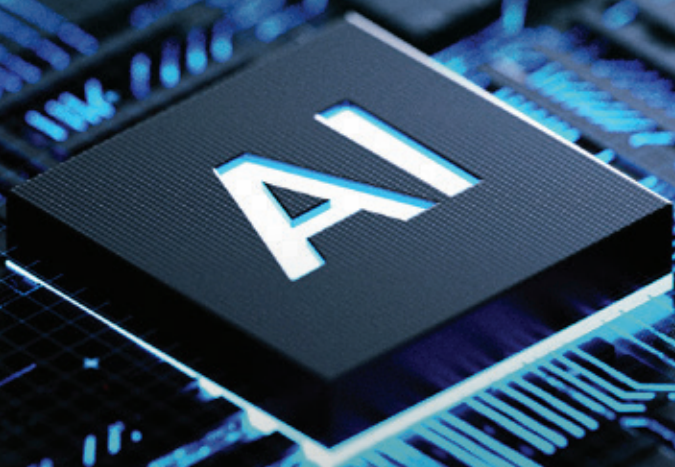
Corporates are willing to pay a premium for an automated reconciliation proposition

Corporate priorities: Weighing willingness to pay against use case significance



Source: Capgemini Research Institute for Financial Services Analysis, World Payments Report 2025 Corporate Survey

Reimagining Financial Operations with Generative AI and Autonomous Agents



The quiet revolution happening in your back-office

Walk into any payments-heavy institution today and you can feel the tension. Deal rooms hum with ISO 20022 conversion workshops, liquidity managers chase real-time cut-offs that never sleep—and risk teams recite the clauses of the **Digital Operational Resilience Act (DORA)** the way traders once quoted LIBOR.

This shift signals more than just regulatory pressure—it marks a new era of oversight focused not on pricing risk, but on **operational resilience** and **technology governance**. DORA, a sweeping EU regulation, is designed to ensure that financial entities can withstand and recover from ICT-related disruptions. It sets rigorous standards around risk management, third-party oversight, and incident reporting¹.

Yet while the demands grow, the workforce is stretched thin. Across the industry, **80% of employees**—from junior ops analysts to senior executives—say they lack the time and energy to keep pace. What we are witnessing is the emergence of a **capacity gap**: the point at which human effort alone is no longer sufficient to move money, reconcile breaks, and satisfy regulators fast enough.

And just as steam engines once powered a leap in industrial productivity, a new energy source is emerging for financial services: **generative AI agents**.

From macro to micro-seconds

For years, the conversation in operations centred on *automation*: queues routed to bots, spreadsheets swapped for RPA scripts. Efficiency improved, but nothing fundamental changed. Now, AI agents are stepping beyond rote tasks into the realm of reasoning. They read the same SWIFT messages you do, understand them, and—critically—*act* on that understanding.

Microsoft's 2025 Work Trend Index calls organisations that lean into these capabilities **Frontier Firms**—and their advantage is startling. Seventy-one percent of employees inside such firms say the company is thriving versus just 37 percent globally. They have moved through three overlapping stages:

1. Assistants at every desk.

Compliant Copilot explains an ambiguous Swift message in conversational English, then drafts an e-mail to the counterparty.

2. Human-agent teams.

Digital colleagues clear 95 percent of ledger-to-statement breaks and serve up only the genuine puzzles to a human overseer. Forty-six percent of leaders say this is already happening at scale inside at least one business function.

3. Human-led, agent-operated enterprises.

Treasury, reconciliation, even regulatory reporting run end-to-end under the guidance—rather than the control—of people. And 82 percent of executives believe these agents will be embedded “digital team members” within the next 18 months.

The new currency: *elastic capacity*

Why is this so transformative for payments and reconciliations? Because the discipline has always been a race between transaction volume and human capacity. Historically the only lever was staffing, and staffing scales linearly. Digital labour does not. It scales elastically, matching tomorrow morning's clearing surge or next quarter's new product launch without a corresponding spike in headcount.

Yet capacity without control is risk by another name. Here Azure OpenAI, Microsoft Fabric, and Copilot intersect with AutoRek's proven controls to create a safety net: a single, governable layer where agents pull pristine data, apply auditable rules, and leave an indelible trail for regulators. It is the difference between automation that works most of the time and a system that proves it works every time.

Becoming an *agent boss*

Technology alone doesn't close the gap; mindset does. In Frontier Firms, every role—from the reconciliation analyst to the CFO—evolves into what Microsoft researchers label an **agent boss**: someone who designs, delegates to, and supervises AI colleagues. Already, 41 percent of managers expect "training agents" to be part of their remit within five years, and 36 percent expect to manage them directly. That shift carries three imperatives:

- 1. Hire your first digital employee.**
Treat the agent as a teammate: give it KPIs, access, and an escalation path.
- 2. Set the human-agent ratio.**
For high-volume, low-risk reconciliations the balance may be five agents per person; for Nostro cash breaks it may remain one-to-one. The ratio is a dial, not a switch.
- 3. Scale fast and learn faster.**
The pilot mentality must give way to organisation-wide adoption. Frontier Firms aren't waiting for perfect; they are iterating in production.



In summary, every operational leader remembers where they were when SWIFT, SEPA, or faster payments first rewrote the rulebook. Generative AI agents are the next rewrite—only this time the change is horizontal, touching every control point from initiation to settlement.

Those who master the art of blending human judgment with machine capacity will not merely keep up; they will set the tempo for modern finance. The capacity gap is real, but so is the solution. It walks—or rather, *runs*—into your organisation the moment you give an agent its first credential.

Payments Operations

What does this shift actually look like in practice? The Agent-Operated Enterprise reimagines daily tasks across operations, from individual contributors to executives. Below, we break down how roles like Reconcilers, Managers, and Executives evolve from manual effort, to system support, to AI-powered execution—illustrating the journey from today's constraints to tomorrow's capacity.

			
Reconciler			
Task	Manual process	System-supported	AI-powered agent
Transaction matching	Manual input and review	Rules-based matching	Dynamic, learning-based auto-matching
Exception management	Spreadsheet tracking	Workflow alerts	Self-triage and auto-resolution
Manager			
Workflow oversight	Email updates	Dashboard monitoring	Predictive alerts and optimisation
KPI reporting	Manual collation	Static reports	Real-time insight and benchmarking
Executive			
Strategic decision-making	Boardroom discussions, historical data analysis	High-level dashboards, reports	AI-powered scenario analysis and forecasting
Resource allocation	Manual review of budgets and priorities	System-driven resource allocation models	AI-driven optimisation of resource distribution
Performance monitoring	Periodic performance reviews	Automated reporting from systems	Real-time insights with predictive analytics

This section elaborates on the following **three payment operational use cases** and how each aligns to each user group:

- General reconciliations
- Safeguarding and compliance
- Scheme reconciliations



General reconciliations

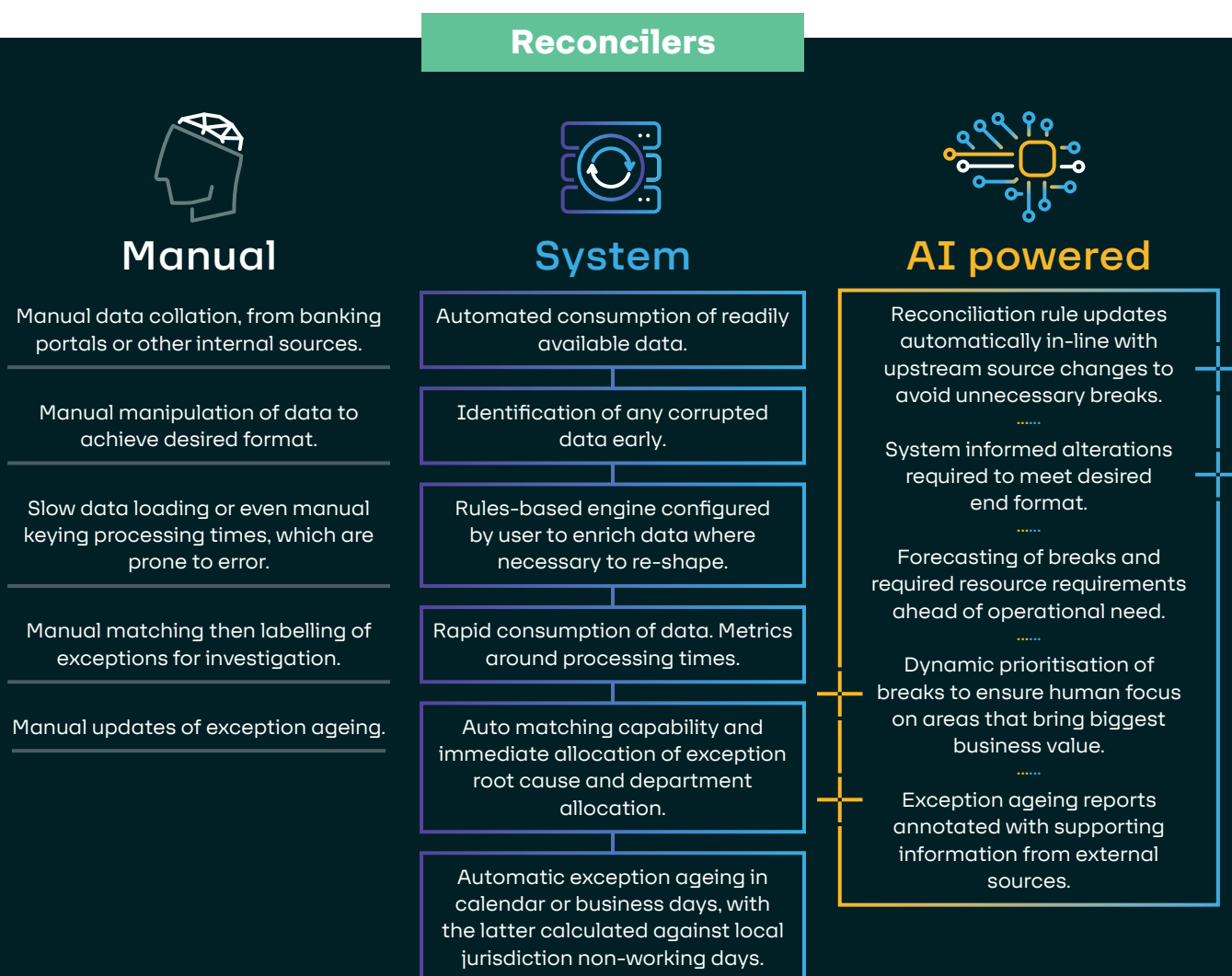
Perhaps the biggest challenge for any payments firm is understanding the end-to-end flow of funds and accurately depicting the 'happy path' payments journey. Without this solid base understanding, it can be incredibly difficult to fully grasp the root cause of exceptions and more difficult to mitigate the risk of recurrence.

Common reconciliation types performed within payments operations include:

- Bank settlement reconciliation
- Acquirer reconciliation
- Merchant settlement reconciliation
- Dispute processing reconciliation
- Chargeback processing reconciliation

For those who are involved in the day to day of manual reconciliation processes, it can feel like a daily fight against the same issues, with no time to investigate underlying causes.

The table below covers typical scenarios for each of our roles and the common tasks depending on either a Manual or System approach. We have added a future state based on an "AI-powered" vision where AI and finance professionals are working in harmony for higher levels of automation and accuracy.



Safeguarding

In the UK, more stringent safeguarding regulations are being introduced by the FCA in 2025 to enhance the level of protection afforded to client funds. The initial consultation paper¹ for this was released in September 2024 in CP24/20.

These new regulations are expected to impact approximately 600 Authorised Payment and E-Money Institutions in the UK, with the high-level requirements summarised as follows:

- Improved books and records
- Enhanced monitoring and reporting
- Strengthening elements of safeguarding practices
- Holding funds under a statutory trust

In Canada, the Bank of Canada, carried out a similar consultation process between February and May 2024 and expects to enforce the proposed regulations by 8th September 2025. This publication was a supervisory guideline titled Safeguarding end-user funds.

The Canadian requirements are broadly aligned to those of the UK proposed framework with the terminology being the key difference. For example, Relevant Funds in the UK vs End-User Funds in Canada.

The below table provides typical scenarios for an Operational leader level and the impact of different approaches; Manual, System and AI Powered.

1. <https://www.fca.org.uk/publications/consultation-papers/cp24-20-changes-safeguarding-regime-payments-and-e-money-firms>

Operational leader



Manual

Challenges ensuring complete coverage of accounts.

Challenges demonstrating clear segregation of duty.

Inconsistent user-applied adjustment labels to influence calculation totals.

Transactional volume thresholds and tipping points.

Multi Legal Entity and jurisdictional constraints.

Lack of control around user permissions.

Lack of insight into current calculation or reconciliation statuses.



System

Feed notification and real time checklist i.e., what is expected versus actual.

Workflow and sign-off capabilities with guardrails to protect against same user sign-off.

Automatic labelling of adjustments to ensure accurate reporting.

Seamlessly cope with higher volumes as business grows.

Follow the sun model with AutoRek always being 'on'.

Core and customisable permission groups to tailor user access.

Real time dashboards and notifications to track ownership and process completion rates.



AI powered

Automated updates and gap forecasts in sync with data movements and external systems.

Identify management and task delegation powered by AI with insight based on human availability through 365.

ML assistance to improve accuracy of labels and richer suggestion.

Predictive workflow analysis to ensure optimum performance and cost efficiency.

Seamless global operations with intelligent task management.

Adaptive Role Based Access Control model responding to current and upcoming operational requirements.

Agentic support for understanding the nuance behind the data.



Scheme data processing

A large part of the effort is spent reconciling data received from schemes. Some of the most well-known schemes are listed below:



These scheme records are often compared with a firm's own gateway record where the firm will seek to reconcile what was sent to the scheme versus what has been processed by the scheme.

Many firms lack the software to process the high-volume detailed data sets, such as T464 from Mastercard, so will instead elect to work with summary level data such as the T461 file. In doing so, the firm will likely speed up their operations, but lose valuable detail when investigating and working to resolve discrepancies.

The table below provides typical scenarios and the impact to the same individual when using a manual approach, a system based approach or with Agentic AI for some Scheme related calculations and reconciliations. This is viewed through the lens of an Executive level employee.

Executive



Manual

Difficulty evidencing 'all of market coverage' across multiple jurisdictions.

Fraud is more difficult to identify until you go down a level on the data.

Inaccurate calculation and assessment of fees, from an interchange and end merchant perspective (for PSPs).

Limited MI due to volume demands and the 'always on' nature of payments sector.

Disconnected multi-functional processes and no centralised, shared software.



System

Gluing together all data to form a Legal Entity view of Safeguarding requirements from an individual end user perspective.

Identifying and fixing issues at source by consuming the most granular data sets available.

Reduction in write-offs and more accurate and streamlined service to the end client. Merchant retention angle.

Meaningful MI surfaced in the tool to help inform data-led business decisions.

Reduction in siloed working groups and better awareness and empathy across teams.



AI powered

AI powered breach notification functionality immediately identifying data, third-party or operational weaknesses.

Informing your data with external inputs and threat assessment in real time.

Improved business value through identification of issues and information sharing up and down stream.

Historically informed and future projecting MI to identify operational challenges before they happen.

Globally connected workforce and new operating efficiencies through agent-assisted ways of working.

Conclusion

Navigating the new normal in payments

As the payments industry accelerates toward real-time, data-rich transactions, the need for scalable, intelligent operations is no longer optional. Agentic AI offers the path forward—not by replacing humans, but by amplifying their value.

Together, Capgemini, Microsoft, and AutoRek are committed to helping payments firms become future-ready: faster, smarter, and more resilient.

▶▶ **Faster**

🧠 **Smarter**

🛡️ **More resilient**

Future-ready

Appendix 1: our partnership



Capgemini, Microsoft and AutoRek have been working together, each bringing specific capabilities to help payments firms meet their goals. As the financial landscape continues to evolve, the tri-party collaboration is poised to play a pivotal role in shaping the future of financial services.

By embracing this integrated approach, financial institutions can unlock new revenue streams, achieve operational excellence, and build resilient, future-ready business models.

- 1. Secure and scalable cloud infrastructure:**
Microsoft Azure provides a robust foundation, offering advanced security features and the ability to scale resources dynamically, ensuring resilience and adaptability in operations.
- 2. Strategic advisory and implementation:**
Capgemini's expertise guides institutions through digital transformation journeys, from strategy formulation to execution, ensuring alignment with business objectives and regulatory mandates.
- 3. Advanced financial data management:**
AutoRek's SaaS solutions automate complex reconciliation processes, enhance data integrity, and provide real-time insights, empowering institutions to make informed decisions swiftly.



- **Operational efficiency:** Automating reconciliation and financial data processes reduces manual intervention, minimises errors, and accelerates transaction processing times. Effectively streamlining these activities affords the firm more flexibility around expansion opportunities.
- **Regulatory compliance:** The partnership ensures that institutions remain abreast of regulatory changes, with solutions designed to meet evolving reporting requirements and compliance standards.
- **Customer experience:** Enhanced data accuracy and streamlined operations lead to improved service delivery, fostering customer trust and loyalty.
- **Agility and scalability:** Cloud-based solutions offer the flexibility to scale operations in response to market demands, enabling institutions to innovate without the constraints of traditional infrastructure.

AutoRek

For more information, visit our website

autorek.com

