

Beyond the bot

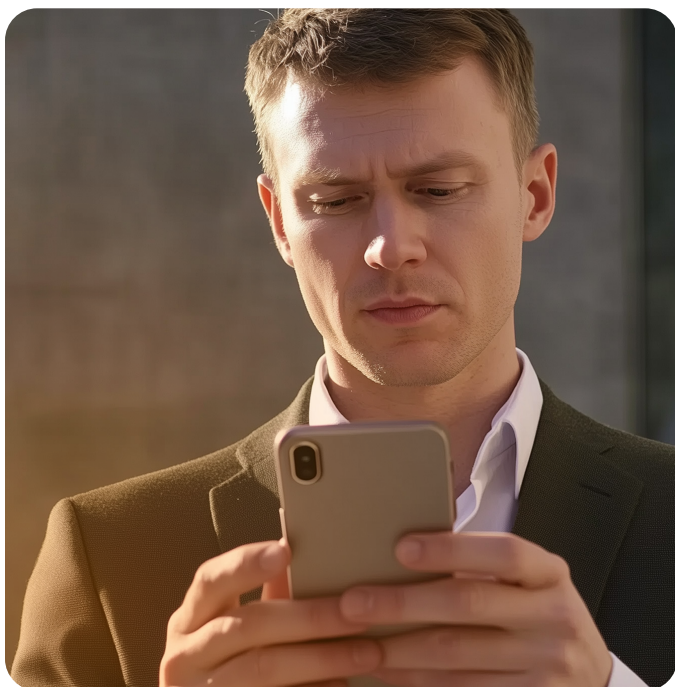
The agentic AI shift in Financial Services



Executive summary

For the past few years, AI in financial services has supported human-led processes, answering balance questions, routing calls, and surfacing next-best-action prompts for advisors and agents. While useful, these applications have been fundamentally reactive, with every output driven by human input and intervention. This dependence on humans has limited AI's transformative potential to augment core industry workflows.

That role is changing: Agentic AI works proactively. Instead of waiting, it sets a clear goal, breaks it down into steps, chooses the best tool for each, and completes tasks across systems. It consults humans for judgment or regulation but acts independently when speed is critical.



Agentic AI is moving quickly from experimentation to enterprise deployment in financial services. KPMG documents a 2.3x return on agentic AI investments within 13 months¹, Finastra projects a 20% operational efficiency gain², and Accenture anticipates the rise of the “10× bank” — where AI co-workers deliver exponentially greater output³.

Unified communications is the connective layer turning siloed tools into intelligent workflows. RingCentral's 2026 research found 97% of organizations are already using AI, with leaders focused on cohesive integration across systems⁴. The results are tangible: FIS and Anthropic partnered to deploy a Financial Crimes AI Agent that compresses anti-money-laundering investigations from hours to minutes⁵.

Agentic AI is emerging as the critical bridge between the communications layer and the core system of record — automatically capturing and structuring post-transaction data with far greater speed and accuracy than manual processes allow. By making communications intelligent, AI transforms unstructured calls, messages, and interactions into structured data ready for core system ingestion, continuously enriching the system of record with the full context of every customer relationship.

For banks, credit unions, insurers, wealth managers, and mortgage lenders, the shift to agentic AI is reshaping the fundamental equation of cost, service quality, and competitive advantage. This eBook outlines where institutions stand today, explains how agentic AI differs, demonstrates its business impact, and explains how implementation can empower employees rather than replace them.

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The pressure is on: What's squeezing financial services

The economics of financial services have rarely been less forgiving. Margins are compressed by digital-only competitors, customer expectations have been reset by AI-driven experiences elsewhere, and regulation moves faster than internal knowledge bases can keep up. McKinsey notes that agentic AI is eroding long-held industry assumptions — including deposit stickiness — as AI agents increasingly shop for financial products on customers' behalf⁶. Meanwhile, employee burnout from repetitive, high-volume tasks is pushing institutions toward agentic AI to boost productivity and free talent for higher-value work.

For decades, the answer to operating pressure was automating the obvious workflows — but returns from Business Process Automation (BPA) and Robotic Process Automation (RPA) have flattened. McKinsey finds that end-to-end operations still represent 60–70% of a typical bank's cost base⁷, with 50–60% of FTEs tied to operations — making it the prime area for AI-driven transformation⁸. What remains after easy automation is work requiring judgment, context, and the ability to span systems, which is exactly the work where rules-based bots fall short. That limitation matters because the competitive landscape isn't waiting. Customers expect their primary financial relationship to anticipate life events — a child heading to college, a refinance window opening, a portfolio drifting from its target — and to reach out before they have to ask. Compliance teams need to spot unusual patterns in real time, not in next month's batch run. Every cost line is being scrutinized for the next phase of efficiency.

The next wave of returns for financial institutions will not stem from increased automation of isolated tasks. Instead, these gains will come from AI systems capable of autonomously achieving objectives.

Helpful, but waiting for the question

Most financial institutions have made real progress with AI over the past three years. The technology goes by several names: virtual assistants, chatbots, intelligent virtual agents (IVAs), and copilots. Across all of them, the pattern is the same. They listen, understand, and respond. They can pull up a balance, summarize a policy, draft a follow-up email, or route a call or chat to the right specialist. For straightforward, single-turn tasks, they work well.

What makes this generation of AI useful is also what limits it. These assistants are reactive by design. They wait for an input, such as a question, a button click, or a defined prompt, and then act. They handle one task at a time. Most do not retain memory across sessions, so context resets with each conversation. They use tools when told to, but they don't decide which tool to use next. And while they can integrate with the bank or insurer's main computer systems via APIs, they don't orchestrate across systems on their own.

Three signs your AI is still assistive

Every action requires a prompt or click from a user

It can't pick up where it left off in yesterday's conversation

It routes problems but doesn't resolve them end to end

For the institution, this means every assistive AI deployment still depends on a human to do the connecting work: the human asks the right question, reviews the AI's output for accuracy (especially in regulated areas like compliance or financial advice), and then advances the result to the next step in the workflow. The AI is a productivity multiplier for the person at the keyboard. It is not, on its own, sufficient to complete the work.

That gap – between answering a question and completing the work – is where agentic AI makes a difference.

From reactive to proactive: Meet the AI agent

Agentic AI doesn't replace the assistive layer; it changes what AI does next. In practice, an assistive system waits for a prompt, an agentic system pursues a goal. As MIT Sloan researchers put it, “the fundamental economic promise of AI agents is that they can dramatically reduce transaction costs – the time and effort involved in searching, communicating, and contracting”⁹. Practically, that means an AI agent can take an instruction such as “onboard this client” and not just “summarize this email,” and then take the steps to make it happen. Four capabilities make that possible:

1. Autonomy with guardrails.

Agentic systems reason through complex problems, break them into structured subtasks, and execute the steps in sequence – escalating when policy requires human judgment. They don't need a defined prompt for each move; they need a goal and the boundaries within which to operate.

2. Persistent memory.

While an assistant resets between sessions, an agent retains context, such as what the client said last week, what the underwriter flagged in the last review, or what the regulator updated yesterday. That memory makes responses contextually aware and allows the system to refine its approach over time.

3. Dynamic task chaining.

Agents identify dependencies between steps and route work through them in the correct order. For multi-step financial processes (e.g., onboarding, claims, underwriting), workflows flow logically from one phase to the next and remain audit-ready end to end.

4. Specialization and team play.

Agents often specialize. One excels at extracting data from documents, another at compliance checks, and another at customer notifications. They collaborate, hand off context, and form teams to tackle complex cases. Moody's, which has closely tracked the financial-services adoption curve, calls this the shift “from automation to autonomy,” coordinated agents rather than isolated bots¹⁰.

“The fundamental economic promise of AI agents is that they can dramatically reduce transaction costs – the time and effort involved in searching, communicating, and contracting.”

– MIT Sloan, Agentic AI, Explained

The shift can be summarized this way:

	AI Assistant (copilot)	Agentic AI (digital employee)
Operational mode	Reactive: waits for a user to type a prompt	Proactive: initiates action based on a set goal
Autonomy	Low: completes one task at a time (“summarize this email”)	High: decomposes a goal into steps (“onboard this client”)
Workflow	Single-turn: the human manages handoffs	Multi-step: orchestrates tools and APIs independently
Decision making	Human-in-the-loop: human approves every output	Human-on-the-loop: human sets guardrails, reviews the final result
Tool use	Uses a tool when told	Decides which tool to use and when, based on reasoning

This shift in capability changes what’s possible in practice. Agentic AI enables institutions to improve cost efficiency, reduce turnaround times for complex workflows, and enhance customer experiences by proactively addressing needs without waiting for input. In fact, agentic AI is already delivering value across major financial services sub-verticals.

Human-in-the-loop vs. human-on-the-loop

The shift from assistive to agentic AI is also a shift in governance. With assistive AI, a human approves every output. This is beneficial, but creates bottlenecks. With agentic AI, humans set the guardrails up front, review the work at meaningful checkpoints, and step in for exceptions. The point isn’t fewer humans, it’s humans focused on judgment instead of approval queues.

From branch to brokerage: Where agentic AI pays off

Across financial services, the assistive-to-agentic shift is most evident in workflows that span systems, take days to complete, and involve multiple specialists coordinating their efforts.

Banking and credit unions.

AI assistants handle routine tasks like balance inquiries and loan applications. Agentic AI enhances fraud prevention by monitoring transactions, refining risk models, and stopping threats in real time. The IMF notes a tension between efficiency and control as agents become more autonomous.¹¹ Banks optimizing end-to-end workflows see 3–15% higher revenue per relationship manager and 20–40% lower cost to serve.¹²

Wealth management.

Assistive AI automates portfolio updates and appointment scheduling. Agentic AI shifts engagement from reactive to proactive by detecting life-event signals, like significant deposits or payroll changes, and prompting advisors to reach out and provide relevant resources. The AI handles detection; the human retains ownership of the relationship.

Insurance.

While AI assistants handle basic quotes and claims, agentic AI automates end-to-end processing—verifying documents and authorizing payouts while routing exceptions to humans. Deloitte's research notes that agentic AI “transforms compliance from task execution to strategic risk detection,” enabling transparent, real-time monitoring.¹³ This approach also streamlines KYC via automated identity verification and screening.

Mortgage lending.

Traditional IVAs guide borrowers through prequalification and submission. Agentic AI automates underwriting—pulling signals, requesting valuations, and routing exceptions—to drive decisions with minimal manual oversight, all within existing risk and compliance frameworks.

The throughline across all four: agentic AI doesn't replace the customer-facing humans. It clears away the operational work that kept them from doing customer-facing work in the first place.

The human + agentic equation

The numbers are starting to come in, and they make the case from two directions: the institution's ledger and employee morale.



What to look for in an agentic platform

- Goal-level instructions, not just prompts
- Persistent memory across sessions, channels, and workflows
- Dynamic orchestration across systems (e.g., CRM, contact center, and back office)
- Human-on-the-loop governance with guardrails, audit trails, and escalation
- Specialization and multi-agent collaboration
- Real-time analytics on agent performance and outcomes

On the institutional side, Boston Consulting Group (BCG) and OpenAI estimate that AI agents could increase retail banks' profitability by 30% and reduce costs by 30-40% by 2030¹⁴. McKinsey's most likely scenario, assuming moderate consumer and bank adoption, forecasts 15-20% cost reductions across reshaped banking functions¹⁵. Enterprises broadly expect productivity gains of 30-40% from agentic AI deployments – well above what most service providers are currently committing to deliver, signaling significant headroom for institutions that move first¹⁶.

On the employee side, the picture is equally striking. A 2025 study by MIT Sloan Management Review and BCG of 2,102 executives across 21 industries and 116 countries found that 95% of individuals at organizations with the most extensive agentic AI adoption report that AI has positively impacted their job satisfaction. The same study also found that 76% of executives now view agentic AI as more like a coworker than a tool¹⁷.

That combination – institutional efficiency gains and higher employee satisfaction – is the equation this eBook is really about. Agentic AI works not because it eliminates the workforce, but because it absorbs the work no one wanted to do in the first place: document chasing, system switching, and repetitive, case-by-case judgment calls. Employees focus on the work where their experience and empathy matter. Customers receive faster, more attentive service. The institution benefits from both.

Built for the shift: RingCentral's agentic voice AI platform

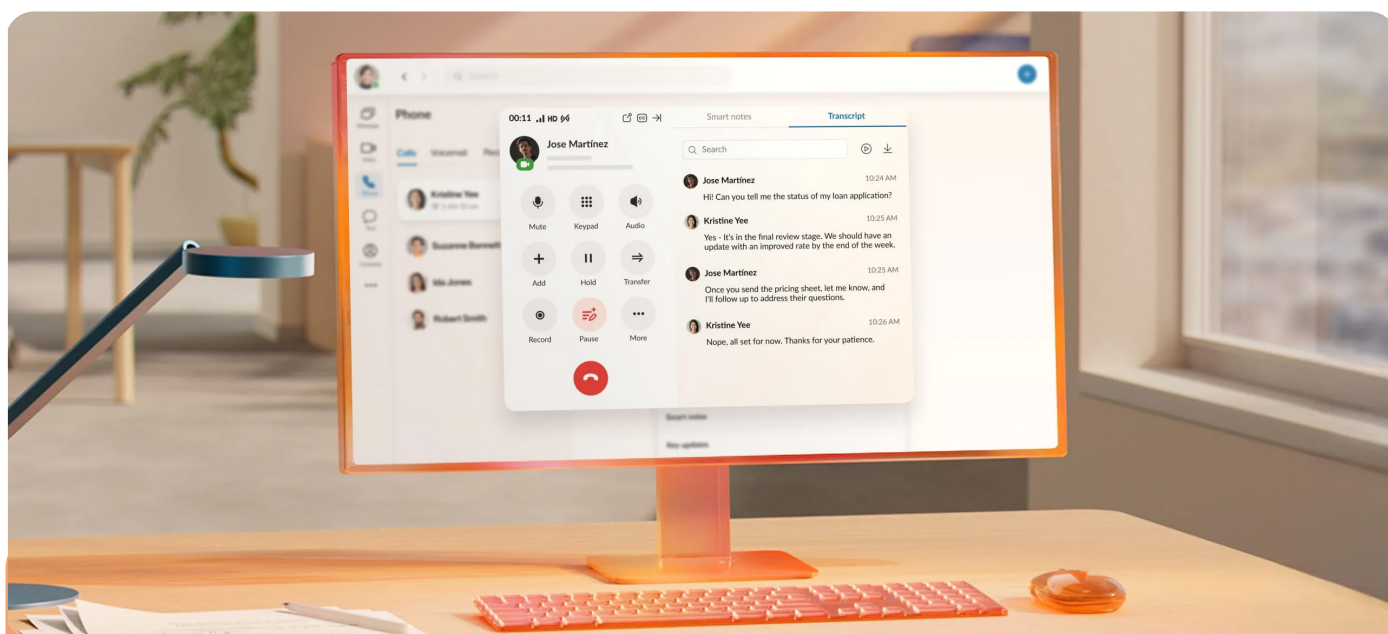
Agentic AI is only as effective as the communication layer it operates within. If the agent can reason but can't reach the customer at the moment of need or can't hand off cleanly when judgment is required, the impact never lands. RingCentral's agentic voice AI platform was built to close that gap. Its differentiator is structural: agentic AI is embedded directly in business communications and the contact center, not bolted on. Every customer interaction across voice, SMS, chat, and social runs through a single intelligent layer that captures context, surfaces it where it matters, and acts on it across systems.

The platform provides a comprehensive framework for orchestrating compliance-driven client interactions, enabling firms to easily design multi-step processes across channels:

Product	Role	Phase
AI Receptionist (AIR)	Autonomous 24/7 call handling, lead capture, contextual handover to humans	Before the conversation
AI Virtual Assistant (AVA)	Real-time summaries, AI Writer, dynamic workflow assistance	During the conversation
AI Conversation Expert (ACE)	Conversation analytics, coaching, business insights	After the conversation
AI Representative (AIR Pro)	Custom AI agents across voice, SMS, chat, and social, built with no code	Across the conversation
Tool use	Uses a tool when told	Decides which tool to use and when, based on reasoning

For example, urgent credit card fraud calls can be routed through AIR, with interactions automatically documented by AVA. ACE then provides conversational insights, including coaching opportunities.

AIR Pro for Financial Services is the platform's latest evolution: a no-code way for banks, credit unions, insurance agencies, and other financial services organizations to design, build, and deploy custom AI agents across every channel. Engineered with pre-built use cases specific to financial services, it automates high-volume interactions, such as fraud routing, account servicing, scheduling, and lead capture, 24/7. It plays a critical role in the AI shift, with RingCentral's research finding that 76% of leaders expect agentic AI to improve service quality, 68% anticipate greater customer lifetime value, and 65% believe it will increase NPS and CSAT¹⁸. The result is better customer experiences, reduced operational strain on teams, and a flexible foundation for modernizing communications with AI on a trusted RingCentral platform.



“AIR Pro together with AVA and ACE create a self-learning flywheel that transforms the entire conversation journey and elevates every customer interaction.”

– Kira Makagon, President & COO, RingCentral
(see [press release](#))

Conclusion

Make the shift

The move from assistive to agentic AI isn't a bet on the future. It's a competitive lever institutions are already pulling, and the gap between leaders and laggards is widening quickly.

RingCentral's agentic voice AI platform is designed to help banks, credit unions, insurers, wealth managers, and mortgage lenders make that shift on their terms. It improves efficiency, elevates the customer experience, and gives teams more time for the work only humans can do.

Ready to see what agentic AI can do for your institution?

- Request a personalized demo: ringcentral.com/view_demo
- Explore AIR Pro - agentic AI solution: <https://www.ringcentral.com/products/air-pro.html>
- Talk to our financial services team: ringcentral.com/financial-services

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About RingCentral

RingCentral Inc. (NYSE: RNG) is a leading provider of AI-driven cloud business communications, contact center, video and hybrid event solutions. RingCentral empowers businesses with conversation intelligence, and unlocks rich customer and employee interactions to provide insights and improved business outcomes. With decades of expertise in reliable and secure cloud communications, RingCentral has earned the trust of millions of customers and thousands of partners worldwide. RingCentral is headquartered in Belmont, California, and has offices around the world.

For more information, please contact a sales representative.
Visit ringcentral.com or call 855-774-2510.