

Specification: Agentic Commerce Working Group

Working Group Roles

- Working Group Lead: Svetlana Hoffmann, Ambassador, The Payments Association
- Working Group Mentor: Yaprak de Beaufort, Advisory Board, The Payments Association
- Working Group Manager: Natasha Healy, Head of Projects, The Payments Association

Background

Definition: Agentic commerce means commercial transactions initiated, negotiated or completed by AI agents acting on behalf of individuals or organisations, within limits those users set and authorise.

Unlike traditional e-commerce, where a person searches for products, compares options, and makes a purchase, agentic commerce allows AI systems to perform some or all of these tasks within parameters set by the user.

Agentic payments, where an AI agent initiates a payment on someone's behalf, are moving from pilots to market.

- **The Financial Services AI Adoption Plan** (July 2026), written by independent AI Champions and published by HMT, calls for an agentic payments trust framework covering liability, "Know Your Agent" and authentication, developed collaboratively by government, regulators and industry. HMT's consultation on modernising payment services regulation (July 2026) also asked whether consent, authentication and liability rules need to change. You can find TPA's response [here](#).
- **The FCA** is testing agent-led payments through its Supercharged Sandbox.
- **The industry is developing practices fast**, including Google's AP2, Mastercard & Google's Verifiable Intent framework, now being standardised through the FIDO Alliance, and Visa's Intelligent Commerce and Trusted Agent Protocol.
- **Live agent-initiated transactions** are [already taking place](#) between providers.

As agentic commerce moves into its next phase, The Payments Association will act as a conduit for members' feedback to government, regulators and standards bodies.

Working Group Purpose

To give members a platform to follow developments in agentic commerce and contribute to making agentic payments safe, trusted and workable in the UK. We aim to bring TPA's diverse membership together to review and provide feedback on practical standards, test them against real scenarios, and give government and regulators a clear industry view.

Working Group Objectives

- Provide a platform for members to follow the latest developments in agentic commerce.

- Educate members and the wider industry on the emerging benefits and challenges in relation to adopting and deploying agentic commerce transactions.
- Champion outcome-based policy and regulation that protects consumers and companies whilst letting agentic commerce flourish to support innovation and economic growth.

Scope

The Agentic Commerce Working Group will explore four concurrent work streams:

- **Workstream 1 – Identity and mandates (Know Your Agent)**
 - Understanding the minimum evidence of agent identity, operator, scope of authority, revocation and consumer intent.
- **Workstream 2 - Liability, disputes and consumer redress**
 - Common failure scenarios, who is responsible, and where current rules are unclear.
- **Workstream 3 - Fraud, security and resilience**
 - A shared threat model and lessons from incidents and near misses.
- **Workstream 4 - Interoperability and industry readiness**
 - How protocols, cards and account-to-account payments fit together, and a readiness checklist for members.

Working Group Activities

The Agentic Commerce Working Group will define and maintain a list of prioritised initiatives that are designed to achieve the project's purpose. The team will then deliver against these activities and monitor the impact.

The activities will be aligned with the following principles:

1. They will be robust and value-adding
2. They will not interfere with or replicate industry initiatives already in place
3. They will aim to increase awareness of current and upcoming policy and regulations/regulatory issues related to agentic commerce throughout TPA membership

2026/2027 Activities

The Agentic Commerce Working Group intends to work on the following projects:

- **Member survey on industry readiness**
 - Published headline results in a one-pager that will also feed into the report
- **Roundtable series**
 - These roundtables intend to answer some of the most hotly debated questions in the agentic commerce sector currently, such as questions around liability when an unintended purchase is made
 - We will invite regulators to these roundtables
 - Roundtables will be under Chatham House rules
 - The findings will feed into the report
- **Policy recommendations for regulators and government**
 - Findings from the survey and roundtables will form policy recommendations that will be presented back to regulators and policy-makers
 - Initial recommendations will be presented at PAY360
- **State-of-the-industry report**

- The report will tie in all of the findings that we have established thus far, and be a call to action for the industry, regulators and policymakers on what needs to be in place before agentic AI-initiated payments can be safely accepted by all stakeholders.

These activities intend to achieve the following outcomes:

- Agree what "Know Your Agent" should mean in practice: how an AI agent proves who it is, who operates it and what it is authorised to do
- Map who is responsible, and how consumers get redress, when an agent gets it wrong
- Identify the main fraud and security risks and the controls the industry needs
- Help firms of all sizes get ready, not just the largest players
- Establish TPA as the leading industry voice on agentic payments in the UK

Engagement with policy and the wider industry

The Agentic Commerce Working Group will monitor the development of regulation and policy for agentic commerce technology that supports innovation and economic growth, whilst protecting companies and consumers.

To do this, the Working Group will:

- Respond to relevant consultations
- Attend events with regulators and MPs to deliver recommendations
- Host engagement sessions with regulators and relevant government bodies
- Contribute to TPA's Payments Manifesto

We will also collaborate with [Payments Intelligence](#) to deliver a data-driven, multi-media report focusing on key regulatory issues, spotlighting Working Group members and showcasing the efforts of the Working Group so far.

Stakeholder Engagement

The Agentic Commerce Working Group will, through the unified voice of our members, engage with UK policymakers, government bodies, regulators, associations, and schemes to champion the industry's thoughts and concerns, provide advocacy on behalf of TPA members to these stakeholders, work to shape policy positions, and provide policy-led statements regarding the use of agentic commerce activities.

This encompasses the wider TPA membership and external organisations including:

Regulatory/Government

- Financial Conduct Authority (FCA) (including Payment Systems Regulator (PSR) functions)
- Bank of England
- HM Treasury
- Department for Science, Innovation and Technology (DSIT)
- Competition and Markets Authority (CMA)
- Members of UK Parliament
- City of London Police
- Information Commissioner's Office (ICO)
- Financial Ombudsman Service
- FIDO Alliance
- EMVCo

Payment Systems

- Amex
- LINK
- Mastercard
- Visa
- Pay.UK
- Swift

Partner Trade Associations

- Innovate Finance
- UK Finance
- Electronic Money Association
- PIF

Previous Activities

The Payments Association has published various content pieces related to agentic commerce and AI in general through our other working groups and our [Payments Intelligence](#) platform.

Note on Working Group Activities

The exact deliverables and timescales will be subject to approval and sign-off from the Working Group Lead and Mentor. It is likely that the scope will change and a small number of high-impact activities will be selected and produced, either at minimal or no cost or with funding support from a Knowledge Partner.

Review & Reporting

Main achievements and overall Working Group activity will be highlighted at the TPA's Advisory Board meetings. If project outputs require escalation or may be perceived as being contentious in nature, these will be raised with the Advisory Board for review and guidance.

The success of the Working Group will be reviewed on an annual basis by TPA's Advisory Board, who will choose whether to continue or close the project.

Risks & Uncertainties

These are the risks that may arise from events that would jeopardise the Working Group achieving its objectives. Risks may impact on time, cost, or quality of outcome. It is also important to plan what mitigating actions can be taken to lessen the risk.

Risk & Description	Likelihood (1-5)	Impact (1-5)	Initial Mitigating Actions
Failure to meaningfully engage with stakeholders	3	4	Map Working Group team's individual and collective network of relevant stakeholders, and utilise multiple parties to engage with stakeholders.

			Recruit 4 named workstream leads early; keep asks small and time-boxed; publish something every 6–8 weeks to keep momentum.
Maintain a diverse and engaged committee	3	3	Assess the make-up of the main committee on an annual basis to ensure that the members properly represent the wider TPA membership and the payments industry at large, whilst still retaining expertise in artificial intelligence. Map membership across the payment chain; actively invite PSPs, fintechs and merchants; rotate workstream leads. Clearly stipulate time commitment to new members to ensure that they attend meetings and contribute to meetings and outputs on a regular basis.
Failure to secure funding for outputs with associated costs	4	5	Scope outputs to what volunteers can deliver; reuse member research where possible. From a content perspective, the Working Group will use members' expertise and insight as a primary source of content for potential outputs (i.e. open letters, blog content). Cost-associated outputs will not be commissioned unless a minimum viable threshold for revenue has been achieved. Sponsorship revenue will be driven from TPA's sales team and, if necessary, relevant Ambassadors.
Reputational damage incurred by contentious or heavily political content	3	4	Content of a potentially sensitive or contentious nature will be escalated to the Advisory Board for review. If said content will cause significant reputational damage, it will not be published. Content that is potentially sensitive or contentious will not be attributed to specific TPA members to avoid any risk-by-association for TPA members. TPA will work with an external PR agency to curate a position or statement for any contentious or timely political issues that can be used as a reactive piece.
Scope creep	3	3	Avoid broad themes/initiatives. Identify high-impact and achievable outputs for the project.

Regulatory landscape moves faster than the group's outputs (HMT, FCA, FIDO standards).	3	4	Keep a regulatory and standards tracker; short-cycle publications; interim positions rather than one final report. Feed interim positions into every consultation as it opens; use PAY360 findings as the group's position until the final report.
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Key:

- Likelihood: 1 = Rare and 5 = Almost Certain
- Impact on time, cost, and quality of project deliverables: 1 = Insignificant and 5 = Catastrophic