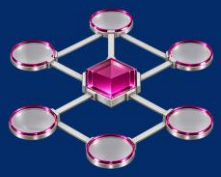
INSIGHTS 2040 ANNUAL MEETINGS | 16-17 Nov 2026 Singapore

ROUNDTABLE PRIMER

Accountability & liability in agentic systems

AGENTIC COMMERCE: PATHWAYS TO CLOSING THE TRUST GAP



Monday 16 November 2026 | 11.45am – 1.15pm | Public-private roundtable | Open-door | Chatham House Rule

> "Trust is highest when AI supports judgment but drops sharply as it moves toward action."
>
> **McKinsey & Company** "Europe's agentic commerce moment: Decision influence is here; execution is coming", March 2026

ROUNDTABLE FOCUS

This roundtable brings together financial institutions, payment processors, standard-setters, and compliance and enforcement bodies to ask: what would each party need to adopt, require or share to close the trust gap, and on what timeline? The discussion will:

1. Identify the controls, tests and benchmarks that show an agent stays within its mandate.
2. Examine who is liable when an agent exceeds its mandate, and on what evidence.
3. Ask whether competing protocols can converge, or whether it is enough to agree what must be interoperable and independently testable across them.

The aim is to identify trust principles worth testing, and the evidence each would need.

WHY THIS MATTERS NOW

Technology firms, card networks and payment providers have each launched standards that let AI agents pay. None has yet become the common standard.

In April 2026, an IMF staff note pointed to a general lack of regulatory clarity on the accountability and liability of agents in payments. Liability regimes assume human intent and direct causation, which become ambiguous when agents act on their own.

BUILDING ON EARLIER DIALOGUES

In June 2026, a Point Zero Forum roundtable examined the governance needed as AI agents begin transacting without a human authorising each step. Four of its findings remain open.

- **Governance has moved upstream.** Controls such as strong customer authentication assume a human is present at payment. When an agent acts on a mandate set earlier, the rules must be written into the mandate.
- **Volumes are still thin.** A common floor may be cheaper to agree now, while the stakes are low, than to retrofit once volume is real.
- **Liability is unresolved.** It remains open for both banks and merchants. Whether banks should be the default backstop for agent errors is contested.
- **Monitoring was built for humans.** Transaction-by-transaction checks cannot cope with agent volume. Whether human sign-off should remain the default is disputed.

Carried forward: Should smaller merchants connect separately to every agent protocol, or rely on a neutral, interoperable layer that spares them from doing so?

138%
Year-on-year growth in AI-referred traffic to US retail sites in May 2026. These visitors now convert 54% better than other traffic.
Source: Adobe Digital Insights, June 2026

31%
Share of consumers who use AI at some point in their purchase journey, about triple the level 18 months earlier. Survey of 13,000 consumers in 12 markets.
Source: BCG, August 2026

24%
Share of US consumers comfortable using AI to complete a purchase. Just 10% have bought something this way.
Source: Bain & Company, July 2025

RELATED SESSIONS

Build, Buy, or Own: Strategies for Responsible AI Adoption in Finance
Mon 16 Nov, 9.45am

Multi-Agent AI in Financial Systems and the Implications for Central Banking
Tue 17 Nov, 9.45am

Sources. McKinsey & Company, "Europe's agentic commerce moment: Decision influence is here; execution is coming", 2 March 2026. S. Davidovic and H. Tourpe, "How Agentic AI Will Reshape Payments", IMF Note 2026/004, April 2026. Adobe Digital Insights, AI-sourced traffic report, June 2026 (more than one trillion visits to US retail sites). BCG press release, 26 August 2026. Bain & Company, "Agentic AI Commerce Hinges on Consumer Trust", July 2025 (survey of 2,016 US consumers, March 2025). GFTN, Point Zero Forum 2026 discussions.

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