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BUD FINANCIAL LAUNCHES AGENTIC AI BANKING CAPABILITIES

Bud's new consumer banking agent is trained to autonomously move funds to maximize the money a consumer earns in interest, ensure they meet their financial obligations, and avoid overdraft

NEW YORK, SEPTEMBER 24, 2024 – [Bud Financial](#) ("Bud"), the AI-powered financial data platform for banks, has been building models with transaction data since 2015. Today, Bud announces its first [agentic banking capability](#)* for financial institutions, a consumer agent that can be embedded into its GenAI and customer-facing product suite to help individuals optimize their finances.

Bud's consumer agent is trained to understand a consumer's financial history and position, and with that information then continuously and autonomously direct tasks to achieve objectives. The consumer agent is currently able to move money between accounts, such as checking and savings accounts. Today, it's trained to improve the amount of money a consumer earns in interest, ensure they meet their financial obligations, and avoid entering an unnecessary overdraft.

Agentic models differ from AI agents as they offer the ability to perform numerous tasks for a business or consumers. For banking and financial institutions, agentic AI is set to be an industry disruptor, with capabilities that will revolutionize both consumer banking habits as well as the back and middle office for these enterprises.

"At Bud, we already have a technology stack that understands financial data like no one else in the market. That means our agentic capabilities are built on top of reliable individual context, something which is missing from many GenAI financial agents," said Edward Maslaveckas, CEO and Co-Founder of Bud. "We know that supporting consumers with their finances grows deposits and improves customer loyalty and lifetime value. These agents are just the beginning. The learnings and techniques we have developed with the consumer agents are now being used to develop agentic models to run processes in the bank such as data analysis and personalization. Our '[Drive](#)' product customers will be able to switch these on for testing as they are released over the course of the next year. Every part of the bank can benefit from these models: fraud, AML, marketing, pricing, credit decisions, and risk management – the applications of agentic technology are far-reaching and hugely impactful for the banking sector."

Initial use of Bud's consumer agent has led to spectacular results. Analysis of the customer base of a US bank indicated that had this agent been running, it would have generated **at least \$500** in profit over the course of one year for **more than 27%** of

customers. This is a very simple way to increase a customer's savings without lifestyle changes or a spending reduction. For a low-earner profile, the agent would have effectively protected customers from overdraft fees, resulting in an average of **\$460** in fees avoided – and, for some customers, avoided fees were in the thousands of dollars.

Bud plans to add further actions and objectives to the consumer agent over time to build on its ability to understand and optimize a consumer's finances including credit scores, debt management and wealth.

* <https://www.thisisbud.com/agentic> – website page will be published on September 24, 2024.

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About Bud Financial

Bud Financial ("Bud") enriches financial data, identifying the likes of merchant, category, location and regularity of transactions, to provide actionable insights and readable inputs for LLMs in the financial services industry.

Scaling rapidly, Bud has been a trailblazer in its use of AI since 2015. The company has enabled banks and fintechs worldwide to get customer context from their transaction data so they can personalize the banking experience, proactively manage risk and optimize their business operations.

With tens of billions of transactions processed, Bud's market-leading transactional enrichment, categorization and analysis helps financial institutions to become intelligent enterprises, fully harnessing their customer data and finding new, data-driven opportunities to grow.

More at: thisisbud.com

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