

Agents on the Record

How real are compliance software vendors' AI agents?

AI agent products across 318 vendors of compliance software for financial institutions, mostly from Europe, the UK and the US

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November 2026

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Foreword

We track 318 vendors that sell compliance software to financial institutions, outside financial crime. About half have an AI agent of their own on sale, and far fewer have a named customer on record using one. The clearest dividing line is the kind of vendor.

Every figure rests on public sources read between 18 and 24 November 2026; the data and methodology section at the end explains how the figures were made and checked.

Compliance software vendors talk a great deal about AI agents. Of the 318 we track, 148 use agent wording on their homepage. That shows what a vendor wants to be known for. It does not show what a buyer can act on, so this report asks what is on the public record: does the vendor have an agent product, can a customer buy it today, and does any named customer use it in its own work?

We looked at 318 vendors that sell compliance software to financial institutions. They make tools for governance, risk and compliance, regulatory reporting, surveillance, AI governance, operational resilience and regulatory change. Financial-crime software is not covered here because it has a report series of its own, at gossamergrowth.com/fincrime-reports. For each vendor we built a research record from its own pages, press releases, company registers and news coverage, and we counted a product only where the vendor's own page or press release shows it. Throughout, "European" includes the UK.

The report measures what vendors publish, so its counts are floors: a vendor may have a product or a customer that it has not made public. It does not test how well any agent works, and it does not rank vendors. Where we say a gap is too large to be chance, we tested it; the other comparisons report what these 318 vendors show.

Two companion reports use the same 318 vendors. *Compliance software vendors name the rule and seldom say when it applies* looks at which regulations vendors sell against, and *How compliance software vendors describe themselves* looks at what the first screen of their website says.

We wrote this for founders and marketers at compliance vendors, for their investors, and for compliance buyers who want to know what stands behind an agent pitch.

Key findings

49%

have an agent or assistant that a customer can buy today

1 **About half of the vendors we track have an AI agent of their own on sale.** 156 of the 318 (49%) have an agent or assistant that a customer can buy today. Another 12 have one in beta or only announced, which brings the number with an agent on record to 168.

62%

horizontal platforms

38%

finance specialists

2 **The clearest dividing line is the kind of vendor.** Of the 141 horizontal platforms, which sell across industries, 88 have an agent of their own on sale (62%). Of the 177 finance specialists, 68 do (38%).

23%

of the 100 product lines have an agent of their own on sale

61%

of the 218 standalone companies

3 **Product lines inside larger companies rarely show an agent of their own.** Almost a third of the vendors we track, 100 of 318, are one product line of a larger company. Only 23 of those 100 (23%) have an agent of their own on sale, against 133 of the 218 standalone companies (61%). The parent may sell agents elsewhere in the group; we count only what belongs to the tracked product.

47%

Europe and the UK

52%

in the United States

4 **Europe and the US are close overall.** 71 of the 152 vendors headquartered in Europe and the UK have an agent on sale (47%), against 74 of the 141 in the United States (52%), a difference small enough to be chance.

17

have a named customer on record using it in production

5 **Customers in production are rarely named.** Of the 193 vendors with an agent product on sale, only 17 (9%) have a named customer on record using it in production. Customers of compliance software are seldom named in public, so this is a floor.

33%

US vendors

13%

Europe and the UK

6 **Tools that govern other firms' agents are more common among US vendors.** 47 of the 141 US vendors (33%) sell a product that tests, monitors or controls agents built by others, against 20 of the 152 in Europe and the UK (13%). That partly reflects where the AI governance specialists are based: 31 of the 51 in our set (61%) are American.

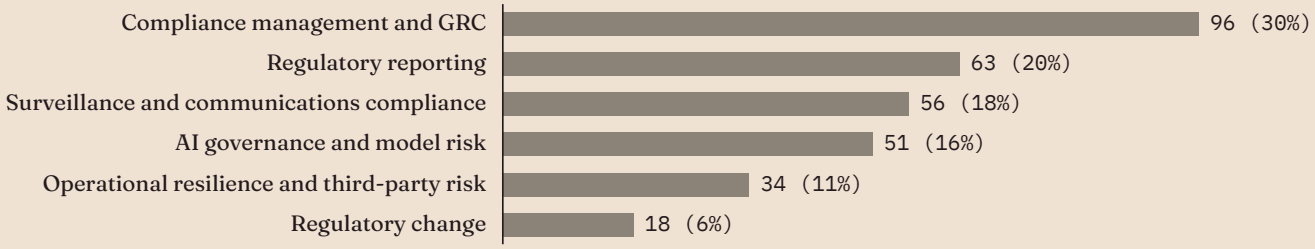
The 318 vendors at a glance

Every vendor in this report sells compliance software to financial institutions. 152 (48%) are headquartered in Europe, including the UK, 141 (44%) in the United States and 25 (8%) elsewhere. We built the list from public lists, investor portfolios, partner marketplaces and our own searches.

We sort the vendors in two ways. The first is by who they sell to. Finance specialists sell mainly to financial institutions: 177 of the 318 (56%). Horizontal platforms sell across industries and count financial institutions among their customers: 141 of the 318 (44%).

The second is by what they sell. Compliance management and governance, risk and compliance (GRC) software is the largest category, with 96 of the 318 vendors (30%). Regulatory reporting has 63 (20%), surveillance and communications compliance 56 (18%), AI governance and model risk 51 (16%), operational resilience and third-party risk 34 (11%) and regulatory change 18 (6%).

Vendors by category, of 318



Ownership is mixed. 125 of the 318 vendors (39%) are venture-backed, 49 (15%) are owned by a private-equity firm and 24 (8%) are publicly listed. A further 84 (26%) are mostly founder-owned companies or units of private groups, and for 36 (11%) public sources did not show who the owner is.

Three terms run through the report. An agent of its own is an AI product of the vendor's that either carries out a task (a work agent) or answers questions (an assistant). An agent-governance product does something different: it tests, monitors or controls the agents and models that other firms build. And a product is on sale when the vendor presents it as available now, with no beta, preview or waitlist wording.

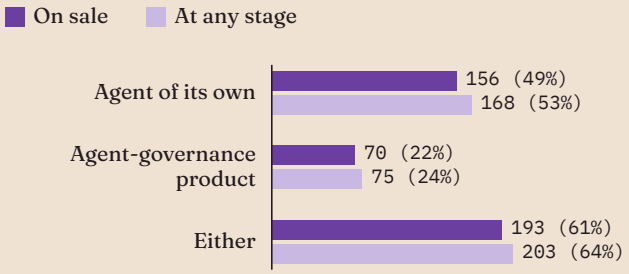
About half of the vendors have an agent on sale

156 of the 318 vendors (49%) have an agent of their own on sale. Count products that are still in beta or only announced and the figure rises to 168 of 318 (53%).

Agent-governance products are rarer. 70 of the 318 vendors have one on sale (22%), and 75 of 318 have one at any stage (24%). Put the two kinds together and 193 of the 318 vendors (61%) have some kind of agent product on sale (Chart 1). At any stage it is 203 of 318 (64%).

Chart 1. About half of the vendors have an agent of their own on sale.

Share of the 318 tracked vendors with each kind of product, on sale and at any stage.



Source: Gossamer research records, 318 vendors, November 2026.

The rest of this report counts products on sale, because that is what a buyer can get today. Most products are at that stage in any case. Of the 327 agents and assistants we recorded, 289 (88%) are on sale, 16 (5%) are in beta or early access and 21 (6%) are announced or planned. One more is not shown by its vendor.

Most vendors with an agent have one that carries out tasks. Of the 156, 100 (64%) have at least one work agent on sale and 56 (36%) have assistants only.

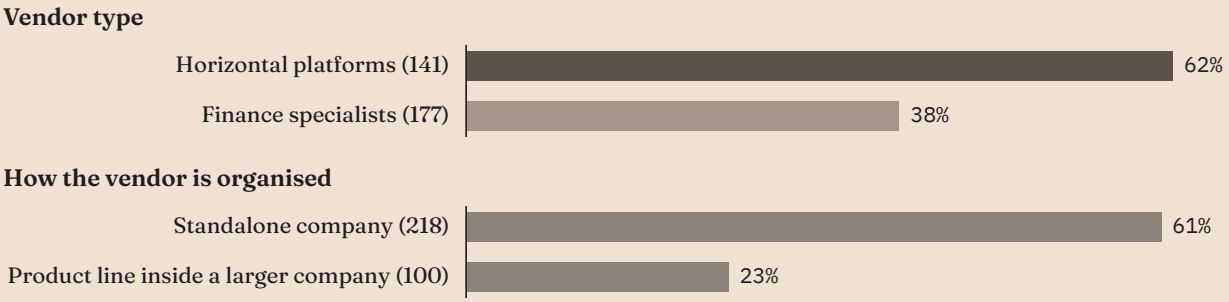
The homepage and the product list do not always match. Of the 148 vendors that use agent wording on their homepage, 13 (9%) have no agent product on sale. Of the 170 that do not use it, 58 (34%) have one all the same.

Horizontal platforms are well ahead of finance specialists

The kind of vendor is the clearest dividing line in the data. Of the 141 horizontal platforms, 88 have an agent of their own on sale (62%). Of the 177 finance specialists, 68 do (38%). A gap that wide is very unlikely to be chance (Chart 2).

Some of the gap comes from what the two groups sell. Among the four larger categories, agents are most common in compliance management and GRC, where 66 of the 96 vendors have one on sale (69%), and rarest in regulatory reporting, where 11 of the 63 do (17%). Almost every regulatory reporting vendor, 61 of the 63, is a finance specialist, so the category's low rate weighs on that group. Between those two categories sit surveillance and communications compliance, at

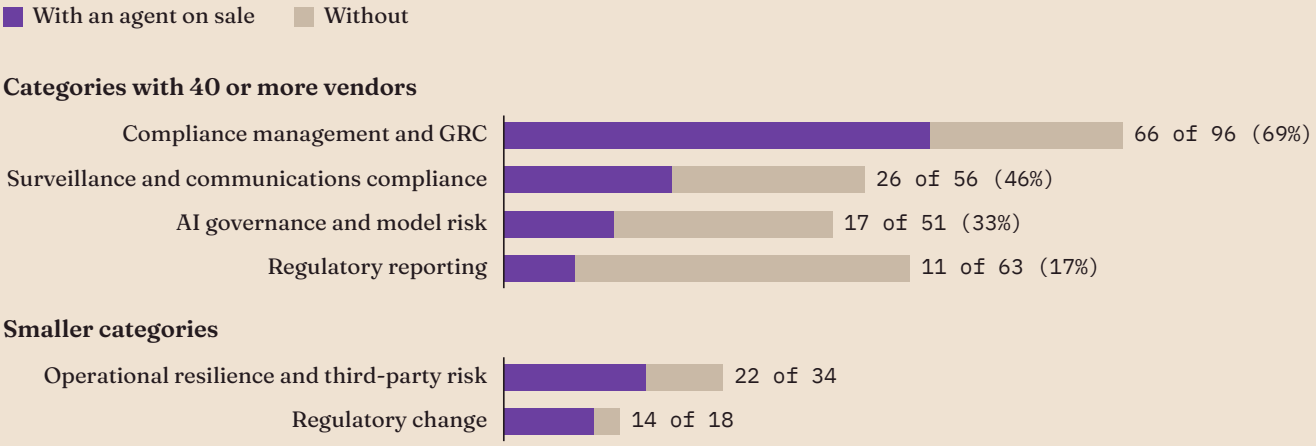
Chart 2. Horizontal platforms are well ahead of finance specialists, and product lines inside larger companies seldom show an agent of their own.
Share of vendors with an agent of their own on sale.



Source: Gossamer research records, 318 vendors, November 2026.

26 of 56 (46%), and AI governance and model risk, at 17 of 51 (33%). In the two smaller categories, 22 of the 34 operational resilience and third-party risk vendors have an agent on sale, and 14 of the 18 regulatory change vendors (Chart 3).

Chart 3. Among the larger categories, agents are most common in compliance management and GRC and rarest in regulatory reporting.
Number of vendors with an agent of their own on sale, of all vendors in each category.



Source: Gossamer research records, 318 vendors, November 2026.

Some of it comes from how the vendors are organised. Almost a third of the set, 100 of the 318, are not standalone companies. Each is one product line inside a larger company: a compliance product sold by a bigger software, data or services group. For those we count only the agents that belong to the tracked product. An agent that the parent sells elsewhere in the group does not count.

On that basis only 23 of the 100 product lines (23%) have an agent of their own on sale, against 133 of the 218 standalone companies (61%). And product lines are far more common among finance specialists. 75 of the 177 finance specialists are product lines (42%), against 25 of the 141 horizontal platforms (18%).

So we looked at standalone companies on their own. The gap narrows and does not close. 81 of the 116 standalone horizontal platforms have an agent on sale (70%), against 52 of the 102 standalone finance specialists (51%).

Europe and the United States are close overall

Where a vendor is based makes little difference overall. 71 of the 152 vendors headquartered in Europe and the UK have an agent of their own on sale (47%), against 74 of the 141 in the United States (52%). A difference that size could easily be chance. Counting products in beta or announced as well, the two are level, at 82 of 152 (54%) and 75 of 141 (53%). Among standalone companies the US is ahead, at 65 of 94 (69%) against 58 of 106 in Europe and the UK (55%).

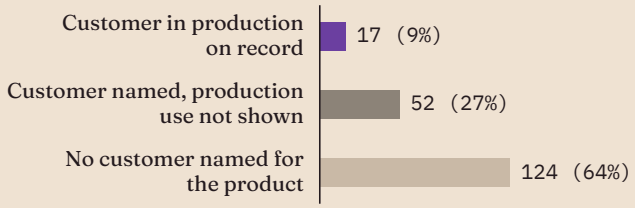
Few vendors have a named customer in production

A product on sale is not yet a product in use. For each agent product we looked for a public source that names a customer and shows it using the product in its own work. Pilots, design partners, logo strips and praise for the vendor in general did not count.

Of the 193 vendors with an agent product on sale, 17 (9%) have such a customer on record. Another 52 (27%) name a customer without showing it using the product in production, and 124 (64%) name no customer for the product at all (Chart 4). The picture is the same among the 156 vendors with an agent of their own. Counting agent products of either kind, 11 (7%) have a customer in production on record, 38 (24%) name a customer without showing production use and 107 (69%) name none.

Chart 4. Few vendors with an agent product on sale have a named customer on record using it in production.

Number of vendors, of the 193 with an agent product on sale.



Source: Gossamer research records, November 2026.

This is a floor. Customers of compliance software are seldom named in public.

The 17 vendors name 22 customers between them. 14 are horizontal platforms and 3 are finance specialists. 14 are venture-backed. 10 are headquartered in the United States and 7 in Europe and the UK. And 13 of the 17 have an

agent-governance product, the kind that oversees other firms' agents.

Vendor	Production customer on record
Alinia AI	Origin Financial
Aveni	Quilter Financial Planning; BRI Wealth Management
Calvin Risk	Generali Asset Management
Complyance	Query AI
Coverbase	Alviere; Coastal Community Bank
Deeploy	PGGM; bunq
Dynamo AI	Experian
Fiddler AI	Nielsen
Galtea	ABANCA
Haast	Zurich
Kosmoy	Banca d'Italia; Leonardo
Modulos	A-ZN, the Slovenian insurance supervisor
Ncontracts	United Bank (Zebulon, Georgia)
Optro	Klaviyo; Reddit
Scrut Automation	Athenium
Sei AI	Better Mortgage
Yields	Block

The two kinds of vendor build agents for different work

Horizontal platforms and finance specialists mostly build agents for different work. We assigned each agent product to one main job. A vendor can have agents for several jobs, so the counts overlap.

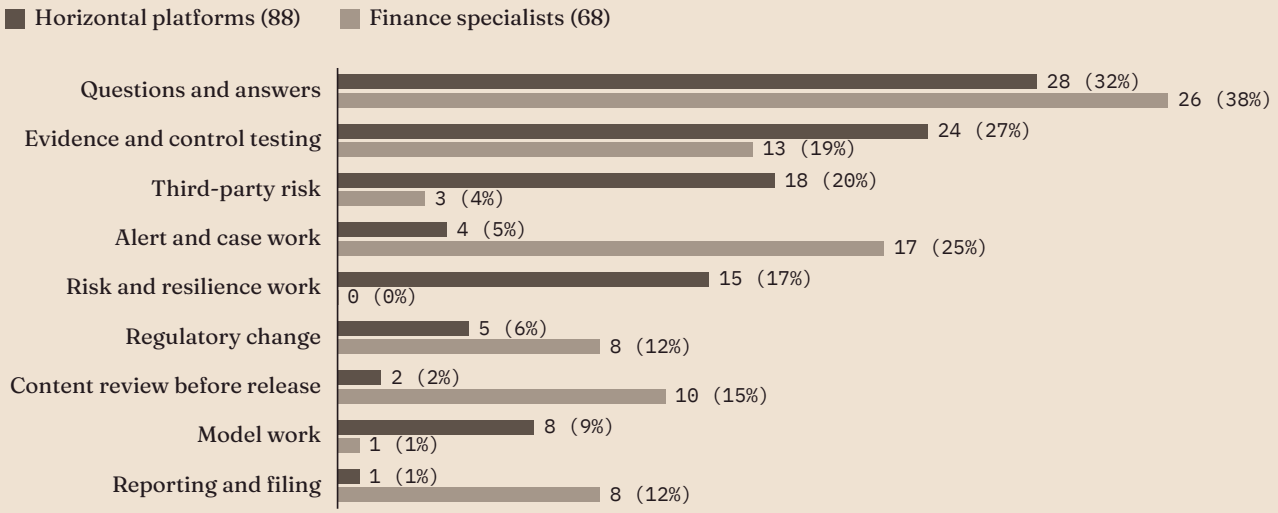
The most common job is answering questions. 54 of the 156 vendors with an agent on sale (35%) have a product that answers questions about rules, policies or the firm's own data. Both kinds of vendor have it at similar rates: 28 of the 88 horizontal platforms (32%) and 26 of the 68 finance specialists (38%).

Beyond that they diverge (Chart 5). Horizontal platforms build for the people who run a compliance programme. Their agents collect evidence and test controls (24 of 88, 27%), assess suppliers and other third parties (18 of 88, 20%) and carry out risk and resilience tasks (15 of 88, 17%). No finance specialist has an agent for risk and resilience work, and only 3 of the 68 (4%) have one for third-party risk.

Finance specialists build for the regulated desk. Their agents work surveillance alerts and cases (17 of 68, 25%), review content before it goes out (10 of 68, 15%), follow regulatory change (8 of 68, 12%) and prepare reports and filings (8 of 68, 12%). Among the 88 horizontal platforms, 4 (5%) have an agent for alert and case work, 2 (2%) for content review and 1 (1%) for reporting and filing.

Chart 5. Horizontal platforms build agents for the compliance programme, and finance specialists for the regulated desk.

Share of vendors with an agent of their own on sale that have a product for each job (88 horizontal platforms, 68 finance specialists).



Source: Gossamer research records, November 2026.

Outside these jobs lies a long tail: 29 of the 156 vendors (19%) have an agent for some other stated job, such as summarising recorded conversations and meetings, reviewing contracts, handling complaints and disputes, or building custom agents. The full table is in the methodology note, available on request.

The ownership gap is mostly about product lines

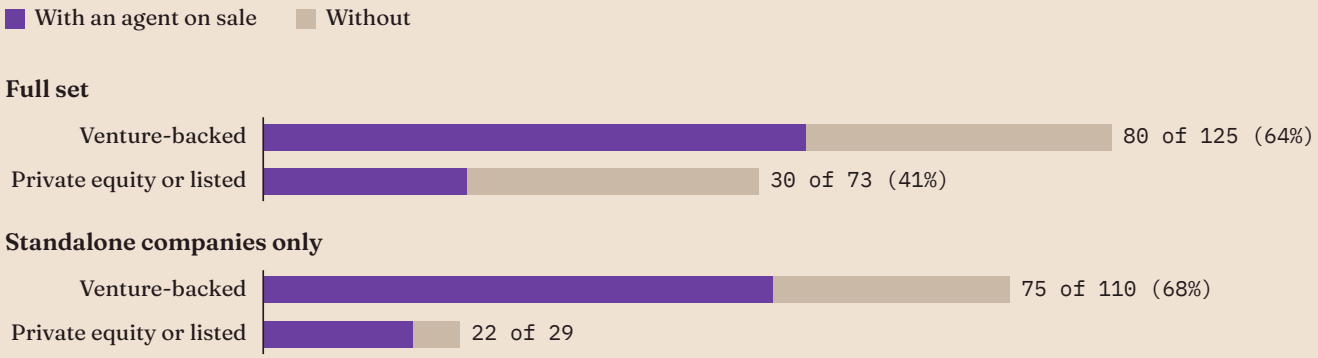
At first sight ownership looks like a second dividing line. 80 of the 125 venture-backed vendors have an agent of their own on sale (64%), against 30 of the 73 vendors that are owned by private equity or publicly listed (41%). Taken on its own, that gap is too large to be chance.

Look closer and it is mostly the product-line effect again. 44 of those 73 vendors are product lines inside larger companies (60%), against 15 of the 125 venture-backed vendors (12%). Among the listed vendors it is 22 of the 24. Their parents may sell agents at group level, which we do not count.

Among standalone companies the gap is gone (Chart 6). 75 of the 110 standalone venture-backed

vendors have an agent on sale (68%), and so do 22 of the 29 standalone vendors that are owned by private equity or listed.

Chart 6. The ownership gap is gone among standalone companies.
Number of vendors with an agent of their own on sale, of all vendors in each group.



Source: Gossamer research records, November 2026.

Vendors owned by private equity and listed vendors also differ from each other. 26 of the 49 vendors owned by private equity have an agent on sale (53%), which is not far behind the venture-backed vendors. Among the listed vendors it is 4 of the 24.

So we would not read the difference as a finding about ownership. In this set, vendors owned by private equity or listed show fewer agents of their own, and most of them sit inside larger groups whose agents we do not count.

Seventy vendors sell tools that govern other firms' agents

A second kind of product tests, monitors or controls the agents and models that other firms build. 70 of the 318 vendors have one on sale (22%), and 5 more have one in beta or announced. Most are in AI governance and model risk, where 46 of the 51 vendors have one (90%). Just under half of them, 33 of the 70 (47%), also have an agent of their own on sale.

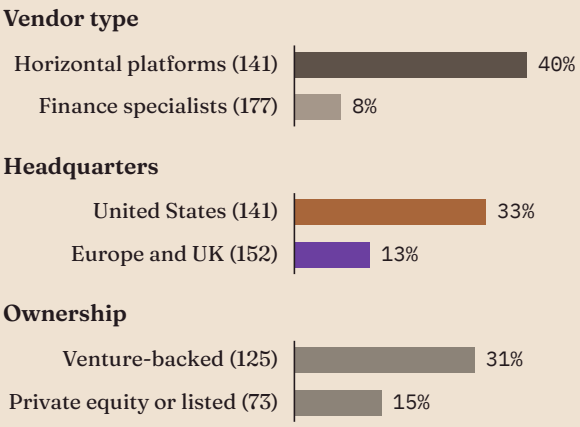
These vendors are mostly horizontal platforms, and more often American (Chart 7). 56 of the 141 horizontal platforms sell an agent-governance product (40%), against 14 of the 177 finance specialists (8%). By headquarters it is 47 of the 141 US vendors (33%) against 20 of the 152 in Europe and the UK (13%). By ownership it is 39 of the 125 venture-backed vendors (31%) against 11 of the 73 owned by private equity or listed (15%).

The regional difference partly reflects where the specialists are based. Of the 51 vendors in AI governance and model risk, 31 (61%) are American and 17 (33%) European. Outside that category such products are rare on both sides: 17 of the

110 US vendors (15%) against 6 of the 135 in Europe and the UK (4%).

Chart 7. Agent-governance products are more common among horizontal platforms, US vendors and venture-backed vendors.

Share of vendors in each group with an agent-governance product on sale.



Source: Gossamer research records, 318 vendors, November 2026.

The products do four things. 31 of the 70 vendors (44%) sell runtime monitoring and control, 20 of 70 (29%) inventory and discovery, 15 of 70 (21%) assessment and policy mapping and 11 of 70 (16%) testing and evaluation. 14 of the 70 (20%) have a product that spans several of these.

Most of the vendors with a named customer in production are in this group. 13 of the 17 have an agent-governance product, and for 12 of them it is on sale.

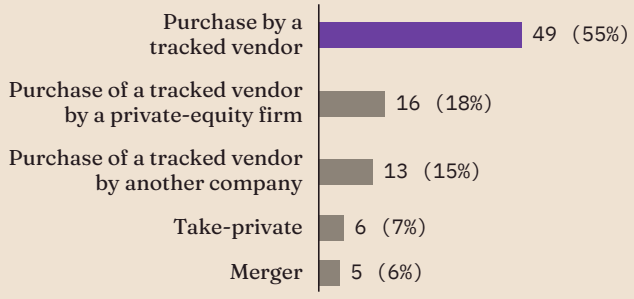
Tracked vendors were the buyers in most deals

The vendors we track are mostly doing the buying. Our records hold 89 completed deals since 1 January 2024 that involve a tracked vendor: 23 in 2024, 41 in 2025 and 25 in 2026 up to 23 November.

In 49 of the 89 (55%), a tracked vendor bought a company or product line from outside the set (Chart 8). In all, 41 of the 318 vendors (13%) bought a company or a product line.

Chart 8. In most completed deals since January 2024 the tracked vendor was the buyer.

Number of deals, of 89 completed deals involving a tracked vendor.



Source: Gossamer research records and deal announcements, 1 January 2024 to 23 November 2026.

The other deals changed who owns a tracked vendor, or merged it with another company. Private-equity firms were the buyer in 16 of the 89 deals (18%) and other companies in 13 of 89 (15%); in 4 of those the buyer was another tracked vendor or its affiliate. There were also 6 take-privates (7%) and 5 mergers (6%), two of them combinations of companies inside one group. In all, 38 of the 318 vendors (12%) were bought, taken private or merged.

13 of 86 recent funding rounds include a financial institution

Some vendors are backed by the kind of firm they sell to. 86 of the 318 vendors raised their latest equity round on or after 1 January 2024. In 13 of the 86 (15%), the round's own sources name a bank, an insurer, an exchange, a payments firm or the venture arm of one among the investors. Asset managers and investment funds do not count. In 4 more rounds (5%) we could not tell what kind of investor was named, so 13 is a floor.

Vendor	Financial-institution backer named in the latest round
Aveni	Lloyds Banking Group; Nationwide
Ethos	Capital One Ventures
FairPlay AI	JPMorganChase
Kosli	Deutsche Bank
Performativ	Deutsche Börse Group; Rabo Investments
Scrut Automation	MassMutual Ventures
Sedric	Amex Ventures
Uptiq	Curql, a fund backed by credit unions
ValidMind	New York Life Ventures

The table shows the nine rounds at vendors with an agent product on sale. The other four are at vendors without one.

In the year after raising, partnerships and product launches were the most common news, and named customers among the rarest. 37 of the 318 vendors raised their last round between May 2024 and October 2025, which leaves a full 12 months to look at. 31 of them are venture-backed. In those 12 months, 22 of the 37 announced at least one partnership or product launch and 13 of 37 took part in a dated event. Only 8 of 37 announced a senior hire, 7 of 37 a named customer and 7 of 37 a new market.

Four rule dates are still ahead, three of them in 2027

Four dates in this table are still ahead: UK Basel 3.1 and the Colorado AI Act's developer documentation duties on 1 January 2027, the EU AI Act's Annex III duties on 2 December 2027 and its Annex I duties on 2 August 2028. The other rules have already changed or passed their deadline. We checked each one on the legislator's or regulator's own site on 23 November 2026.

Rule	Status
EU AI Act	Amended by Regulation (EU) 2026/1744. Annex III duties apply from 2 December 2027 and Annex I duties from 2 August 2028
UK Basel 3.1	Applies from 1 January 2027
US model risk guidance	The Federal Reserve's supervisory letter SR 11-7 was superseded by SR 26-2 on 17 April 2026
Colorado AI Act	Repealed and re-enacted by SB 26-189. Developer documentation duties start on 1 January 2027
NIS2 (the EU's second Network and Information Security Directive)	The transposition deadline of 17 October 2024 has passed. Four member states have been referred to the Court of Justice
UK Senior Managers and Certification Regime	Most Phase 1 changes in force since 24 April 2026; the rest applied from 10 July, 30 July and 1 September 2026

The companion report *Compliance software vendors name the rule and seldom say when it applies* looks at how vendors' own pages use these rules.

Conclusion

About half of the compliance vendors we track have an AI agent on sale, and only 17 have a named customer on record using one in production. In our view the distance between those two numbers is the main finding of this report: having an agent no longer sets a vendor apart, and public evidence that a customer uses it still does.

If you sell compliance software

In our view a named customer in production is rare enough to be an advantage. We would make the first reference customer part of the launch plan for any agent: which customer, for which product, shown doing what.

We would also say plainly what the agent does. 18 of the 156 vendors with an agent on sale (12%) have

at least one agent whose job is not stated, and 58 of the 170 vendors with no agent wording on their homepage (34%) have an agent product on sale all the same.

If your product is one line inside a larger company, look at what its own pages show. In this set only 23 of the 100 product lines show an agent of their own, whatever the wider group offers. A buyer comparing product pages will see what we saw.

If you are buying

An agent on a homepage is a claim, and the questions that test it are short. We would put five to any vendor:

- Is there an agent product of the vendor's own, and is it a work agent, an assistant or an agent-governance product?
- Is it on sale, or still in beta or only announced?
- What job does it do: answering questions, testing controls, working alerts, something else?
- Can the vendor name a customer using it in production, as opposed to a pilot, a design partner or a logo?
- If the vendor is one product line of a larger company, which agents belong to the product you are buying?

Expect the answers to differ by kind of vendor. Horizontal platforms are well ahead on agents overall, and they build for the compliance programme. Finance specialists build for the regulated desk.

If you invest

Among standalone companies, venture-backed vendors and those owned by private equity or listed have agents on sale at similar rates. In our view that makes it fair to hold any portfolio company that talks about agents to the buyer's five questions, and to ask which customer it expects to name first.

Deals are frequent here: since January 2024, 41 of the 318 vendors (13%) have bought a company or product line, and 38 (12%) have been bought, taken private or merged.

What to watch

Three of the rule dates fall in 2027: UK Basel 3.1 and the Colorado AI Act's developer documentation duties on 1 January, and the EU AI Act's Annex III duties on 2 December. The count of named customers in production is the figure we will recheck first, because it is a floor that rests on public evidence alone.

Data and methodology

The vendors. The 318 vendors were gathered from public lists and searches, then checked against a written definition of what is in scope. The list is not exhaustive, and coverage is weakest for small European reporting and resilience vendors.

The research. We built one research record per vendor between 18 and 23 November 2026, from the vendor's own pages, press releases, registers and news. Funding databases and social media were not used as evidence.

What we counted. A product is counted from the vendor's own page or press release. It is on sale when the vendor presents it as available now, with no beta, preview or waitlist wording. Where a vendor is one product line of a larger company, only that product line is counted. A production customer needs a public source that shows a named customer using the product in its own work. Of the 17 vendors, 9 rest on a customer story or the customer's own words naming the product, 3 on a story about the vendor's platform, which the vendor presents as agentic, 4 on the vendor's own statement and 1 on a customer at an early stage of implementation. Products whose only stated jobs are financial crime tasks are outside this report. Percentages are given only for groups of 40 or more.

Two counts. We first counted products at any stage, including beta and announced, and made products on sale the main count after the first results were known. The report shows both.

Coding. Vendor type was coded twice, the second time blind, and the two codings agree on 297 of 318 vendors (93%). Two coders coded the job of each product blind, apart from 13 products added in the fact-check, and agreed on 289 of 318 agents and assistants (91%); a third reader settled the rest.

Checks. On 23 November 2026, 556 facts behind the figures were checked against their sources. 512 were confirmed as recorded and 39 after a correction, and 5 could not be confirmed on the cited page. All 127 vendors first recorded with no agent product were searched again, and the 13 with a product that the first search missed were added. On 24 November 2026 every production customer, every named backer and every rule date was checked against a dated screenshot of the live page.

Statistical tests. We used Fisher's exact test, two-sided, for three comparisons of vendors with an agent of their own on sale: vendor type ($p = 0.00003$), ownership ($p = 0.002$) and region ($p = 0.35$). With three tests, a result needs p below 0.0167 to count as too large to be chance. Counting products at any stage, the results are $p = 0.00008$, 0.011 and 0.91; counted as six tests the bar is p below 0.0083, which the any-stage ownership result does not clear. None of the tests adjusts for another factor. Every other comparison in the report describes the 318 vendors and was not tested.

Limits. Counts are floors, because they rest on what vendors publish, and venture-backed vendors may publish more. 100 of the 318 vendors are product lines of larger companies and are counted only for agents of their own, which shapes every comparison, above all the one by ownership. One family of AI models did the research, the coding and the reviews.

Methodology note. The full definitions and coding rules, the table of agent jobs, every test result and the fact-check detail are in a methodology note, available on request from Gossamer.

How this report was made

The research, coding, analysis and fact-checking were carried out with AI research agents working from public sources, under the author's direction and review.

About this report

The author

Derrick Cramer is the founder of Gossamer, a marketing consultancy in Amsterdam that works with B2B software companies in fintech and AI.

How to cite

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Cramer, D. (2026). Agents on the Record: how real
are compliance software vendors' AI agents?
Gossamer, November 2026.
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