FROM PILOT TO ENTERPRISE AI ADOPTION IN FINANCIAL SERVICES:

SCALING AI FOR EMEA BANKING AND INSURANCE

EXECUTIVE SUMMARY

EMEA financial services and insurance providers are entering a period of unprecedented operational pressure, driven by an evolving regulatory landscape, rising legacy system complexity, a relentless focus on costs and increasingly sophisticated customer expectations. This demands digital-era responsiveness.

Against this backdrop, Generative AI (GenAI) and Agentic AI have emerged as the most powerful levers for transformation. However, evidence shows it is enterprise-wide adoption, not isolated pilots, that will deliver maximum ROI.

A unified approach, with human-in-the-loop controls, compounds benefits across functions, turning AI into a strategic enabler rather than a series of one-off tests.

Across the region, industry leaders have seen impressive results from straight-through processing (STP) automation, deployment to 10,000+ users, faster decisions and significant reductions in manual workloads for underwriting, claims, customer service, fraud detection and compliance. Innovation is enabling traditional institutions to compete with cloud-native market entrants.

This white paper brings together insights from Deloitte and Google Cloud experts who have seen how moving beyond proof of concepts to rethink business models can redefine the employee and customer experience.

The conclusion is unambiguous. GenAI and Agentic AI are no longer optional; organisations that pause will be replaced by those that seize the opportunity.

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THE BUSINESS IMPERATIVE

The industry is navigating one of the most complex and volatile environments it has ever faced. Modern pressures – from ageing technology estates to rising regulation and evolving customer expectations – are converging. Traditional automation has reached its limits, and operating models built for stability rather than adaptability are no longer fit for purpose.

Unlike past technological shifts that financial institutions could adopt at their own pace, the AI revolution is happening right now, ready or not. This urgency creates a critical window of transformation that companies cannot afford to miss, leaving leaders with one definitive question: can we adapt fast enough? Enterprise-wide adoption of AI has moved from a strategic option to a business imperative. It offers the scale and intelligence required to modernise, while delivering the personalised, 24/7 digital experiences consumers now demand.

SIX PRESSING CHALLENGES AND THE SOLUTIONS

1. LEGACY INFRASTRUCTURE

Challenge: Ageing core platforms slow integration, hinder innovation, create persistent technical debt and add risk.

Solution: Enterprise-wide AI can transform these environments without disruptive replacement programmes. Advanced automation, intelligent integration layers and modern data architectures streamline processes, reduce manual effort, and extend the value of existing systems.

2. EXPANDING REGULATORY BURDEN

Challenge: EMEA financial leaders face an unprecedented convergence of strict, simultaneous mandates as DORA, the EU AI Act, and intensive ESG disclosures reach full enforcement. This tightening regulatory perimeter leaves no room for passive adaptation. As obligations increase, under-pressure compliance teams face mounting workloads, fragmented processes and escalating costs, with risks including non-compliance penalties and operational disruption.

Solution: Automated monitoring, intelligent document processing and real-time risk assessment are strengthening governance frameworks and propelling organisations towards continual assurance – enhancing explainability, auditability and alignment with emerging regulations.

3. RISING COST-TO-SERVE

Challenge: Margins are under sustained pressure, compounded by manual processing, duplicated effort across silos, and an increasing compliance burden.

Solution: Enterprise-wide AI breaks the link between growth and headcount. STP, agentic automation and shared AI services reduce cost-to-serve while improving quality. This shift is structural, not just operational. Firms have historically been bottlenecked by the need to route every idea, workflow change or digital improvement through central IT and formal governance processes – a pattern that slowed progress and inflated costs. AI removes that barrier, letting business teams build, orchestrate and iterate directly.

4. ESCALATING FINANCIAL CRIME

Challenge: Attacks are becoming more sophisticated and traditional rule-based systems are struggling.

Solution: Machine learning models detect anomalies earlier, reduce false positives and uncover complex behaviours that static rules miss. When deployed enterprise-wide, AI strengthens defences and detection.

Deloitte estimates[1] that by deploying AI-driven, real-time fraud analytics, P&C insurers could save up to US$160 billion by 2032.

5. RISING CUSTOMER EXPECTATIONS IMPACTING LOYALTY

Challenge: Cloud-native FinTechs and InsurTechs are raising the bar when it comes to speed, personalisation and convenience.

Solution: AI enables hyper-personalised experiences and faster processing times compared to traditional manual workflows. From tailored product recommendations to intelligent service support, it helps providers anticipate needs and deepen relationships.

"More than 60% of funded GenAI startups, and nearly 90% of GenAI unicorns, are Google Cloud customers."
Georgina Bulkeley, Managing Director of Global Financial Services Industry, Google Cloud

6. DATA OVERLOAD

Challenge: Financial services firms generate vast volumes of structured and unstructured data, but much of it remains underused due to siloed systems, inconsistent quality and limited analytical capacity.

Solution: Advanced analytics, natural language processing and large language models unlock insights from previously inaccessible sources, improving decision-making across underwriting, risk, operations and customer engagement.

02

SHAPING YOUR AI TRANSFORMATION JOURNEY: DRIVING PRINCIPLES AND CONSIDERATIONS

The six challenges set out in the business imperative are not abstract; they are being confronted across EMEA daily. From high-stakes customer service to what a new future could look like for banking, our Deloitte and Google Cloud alliance turn these pressures into practical experience – and in doing so begin to chart the route towards the driving principles that follow.

THE C-SUITE MANDATE FOR AI SCALE

When data overload and fragmentation create a ceiling on AI maturity, the answer lies in strategy with deep ecosystem collaboration.

True transformation requires financial institutions and strategic technology partners to co-author the vision from day one. This requires a fundamental mindset shift at the highest levels: organizations are investing in a comprehensive, long-term business strategy, not just a standalone AI model.

Achieving this shift demands absolute C-level commitment. Without executive leadership driving the mandate from the top down, AI initiatives risk remaining siloed in localized tech experiments.

In Italy for example, forward-thinking financial institutions are using agentic AI as a core differentiator, proving that there is virtually no business area where the technology cannot add significant value. The starting point is identifying how to turn pain points into direct opportunities to elevate the daily lives of employees and customers.

According to Google Cloud research,[2] 76% of financial institutions report AI productivity gains, with the highest ROI seen when agents are embedded across the entire enterprise stack.

"I do not see a shortage of ideas for implementing AI, but we have to avoid that enthusiasm quickly dropping when organisations move from ideas to analysing the data sources available. We have to create the conditions for real AI enterprise scale-up."

Luigi Renis
Partner, GenAI Insurance Lead
Deloitte Italy

CUSTOMERS COME FIRST

The starting point for any organisation's AI journey is to answer two questions – what can you do for customers and how can you help employees better serve your customers?

While AI has the power to completely transform services, execution is everything. Customer retention hinges on seamless delivery; a single poor chatbot experience breeds frustration, and a second can drive a customer to a competitor permanently. This immediate threat to customer loyalty highlights why deploying thoroughly validated, resilient AI systems is non-negotiable. While isolated successes prove the technology's viability—such as a Deloitte and Google Cloud alliance deployment that enabled a 24/7 virtual agent at a German retail bank to successfully handle 25% of customer calls within weeks of launch—the time for localized experimentation has passed. To maximize ROI and secure a true competitive advantage, financial institutions must now pivot from these targeted wins toward enterprise-wide adoption.

"What excites me about an agentic future is the level of innovation and the potential to save time for the things you value the most."

Sandra Bauer
Partner, Artificial Intelligence & Data
Deloitte Germany

ECOSYSTEMS: THE KEY TO SECURE AI

As the regulatory perimeter widens with DORA and the EU AI Act, the expanding compliance burden comes sharply into focus. Banks shoulder strict requirements for data privacy and security. Any mis-step – particularly when using AI – can have far-reaching consequences.

In this high-stakes landscape, early investment in compliance and security is no longer optional; it is a critical safeguard. Organisations cannot afford a major incident, so having the mechanism to contain it is key.

Success will depend on building a robust ecosystem of partners and providers – no single technology platform will be enough.

"In the AI and technology world, it is not one big partnership that solves all your problems and gets you to your north star ambition; it is several."

Peter Fach
EMEA Google Cloud Deputy Lead Alliance Partner, Deloitte Germany

GOOGLE: THE VIEW FROM THE CLOUD

Seen from the platform layer, the same challenges – rising cost-to-serve, escalating financial crime and the need to maintain trust – become questions of speed, control and security.

With every other technology change, financial institutions implemented when they were ready. The AI revolution is different; it is happening whether companies like it or not.

For leaders, the defining question is simple – can my organisation react quickly enough?

In the meantime, managing risk and maintaining trust have never been more important.

For Georgina, AI can be trusted in a regulated institution if its outputs are fully explainable — if you can show why and how a given result has been reached. That's what lets it pass the three lines of defence: the business can understand it, risk and compliance can assure it, and internal audit can verify it.

Now, technology must be secure by design.

Safety underpins the entire foundation of Google Cloud, backed by billions of dollars of investment in advanced security that is democratized throughout the infrastructure stack. Crucially, this architecture guarantees that customer data and prompt histories are never used to train foundational models. Instead, all operations run securely within the customer's dedicated cloud tenant, ensuring data remains entirely localized and continuously encrypted at rest, in use, and in transit.

Securing data at the infrastructure level is merely the baseline; the true competitive advantage comes from scaling these capabilities across the entire organization.

"You should not be pivoting your business around AI; you should look at how AI can accelerate what you want to do."

Alex Rutter
EMEA Managing Director, Artificial Intelligence, Google Cloud

"With an isolated AI project, you will get a pocket of excellence, but you cannot get an enterprise-wide transformation. Companies that do it best understand that AI gives you the ability to transform your operating model and realise compounding returns."

Georgina Bulkeley
Managing Director, Global Financial Services Industry Lead, Google Cloud

Private or public cloud?

Digital natives have predominantly chosen public, while traditional institutions have often opted for private or hybrid cloud. However, we are seeing a significant shift to public, with regulators recognising its safety and organisations appreciating the speed, agility and convenience it offers. Multi-cloud approaches remain popular.

RE-IMAGINING THE FUTURE OF FINANCIAL SERVICES

Agents are reasoning, thinking and making decisions, and it is creating the perfect environment for organisations to reinvent themselves.

Deloitte's Future of Banking campaign shares perspectives on how agentic capabilities will change consumers' experiences of financial services.

Today, people use banking apps, but we are already seeing agents being developed that can search the web and make purchases through new protocols such as the Agentic Commerce Protocol. The next evolution, will be agents that act as your financial concierge, working in the background rather than through an app.

It is a long way off from a security perspective, but it could be the future.

"Getting an agent up and running is pretty straightforward. Getting it to work across an enterprise safely, and adapting the business model to fit around it, is where some of the biggest challenges lie."

Chris Neale
Partner, Partner, Data & Analytics
Deloitte UK

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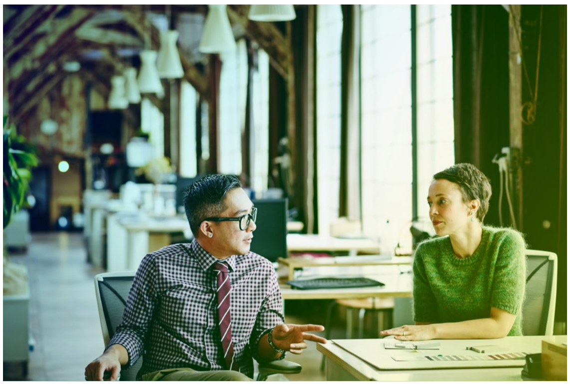
AI IN ACTION: CUSTOMER CASE STUDIES

To see these strategic principles applied directly to our clients' core business needs, the following case studies highlight how financial institutions are partnering with our strategic alliance to move beyond isolated pilots. By scaling these proven solutions across the organization, these firms are overcoming complex challenges and translating enterprise-wide AI deployment into measurable, compounding value.



RAPID RESULTS FOR A LEADING INSURER

Challenge: Rising cost-to-serve and legacy infrastructure. A European insurer serving 12 million customers faced mounting cost pressures and manual workloads, with critical processes still tied to legacy mainframes that would be too expensive to rebuild.

Solution: A Deloitte and Google joint enterprise-wide GenAI deployment modernised customer service, accelerated processing, and automated complex workflows without rebuilding legacy systems. More than 10,000 employees were equipped with GenAI tools to handle unstructured customer data, delivering 80%+ STP for unstructured requests and 60%+ STP for end-to-end automation. This clearly demonstrates that value compounds when AI is rolled out across the workforce rather than being confined to a single team.

A FUTURE-FOCUSED INSURANCE PARTNER

Challenge: Legacy infrastructure. A world-leading insurance and asset management firm operated 23 on-premises data centres. It left processes and infrastructure fragmented across its global operations, slowing innovation.

Solution: Migrating core business processes to Google Cloud delivered consistency and pace across the enterprise, compressing project timelines from years to months. An innovation lab now drives rapid AI development, including 80+ predictive models and new services, such as automated claims processing and use-based insurance powered by IoT data. It is putting the firm on track to leapfrog competitors and become a 'lifetime partner' to its clients.

UNLEASHING THE POWER OF ANALYTICS

Challenge: Expanding regulatory burden and data overload. Financial institutions across the EU are struggling to make sense of vast volumes of regulatory data and unstructured content, from meeting notes to call transcriptions. The challenge is amplified by DORA, the EU AI Act and broader ESG disclosure requirements.

Solution: For one institution, a bespoke agent developed by the alliance is evaluating regulatory data to identify automation opportunities and recommend where to focus time and effort for maximum ROI. By unlocking previously unusable unstructured data at speed, it is laying the foundations for an enterprise-wide knowledge base, turning a single use case into a platform for organisation-wide intelligence.

ENHANCED DIGITAL SOLUTIONS FOR CUSTOMER-CENTRIC BANKING

Challenge: Legacy infrastructure and rising customer expectations. Traditional EU financial institutions need to accelerate their digital journeys without heavy reinvestment in ageing hardware, while keeping pace with cloud-native challengers.

Solution: In this prominent joint project, deploying Google's Bare Metal Solution for Oracle enabled a European bank to move workloads and databases to a secure platform and launch customer apps and features quickly. Google Cloud-based digital account analysis tools, mobile push gateways and conversational AI for remote advice centres worked together across the enterprise to modernise channels, automate routine tasks and create a consistent customer experience, end-to-end.

A TRUE DATA-DRIVEN TRANSFORMATION

Challenge: Data overload and rising customer expectations. With customer bases often exceeding 20 million individuals and organisations, leading retail banks across the EU need scalable, unified ways to manage their data and deliver the personalised experiences customers now expect.

Solution: Building a Private Bank Data Platform on Google Cloud for one of the largest European financial institutions with combined diverse real-time sources within a highly compliant, well-governed environment. This alliance project powered next-generation online banking, analytical workspaces and a phased migration from legacy systems – acting as the enterprise-wide data backbone that future-proofs the bank for the age of innovation.

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STRATEGIC RECOMMENDATIONS

SEVEN STEPS TO TRANSFORMATION

Success requires a vision and strategy that aligns technology, governance, people and processes. Ultimately, it needs ambition, with ownership and drive from the C-suite.

1. C-SUITE COMMIT TO ENTERPRISE-WIDE ADOPTION

Develop a strategy linked to business outcomes at C-suite level and with clarity on ROI. Define multi-phase rollouts with clear milestones and resourcing.

2. BALANCE AUTOMATION WITH HUMAN-IN-THE-LOOP OVERSIGHT

Implement confidence-scoring frameworks that automatically process high-certainty cases, while routing ambiguous or high-risk decisions to human experts.

3. BUILD A FEDERATED GOVERNANCE AND RISK MODEL

Ground governance and risk in EMEA-specific frameworks. Central teams can set standards, ensure compliance and manage platforms. Engage supervisors, document governance frameworks and prioritise explainability and controls. Ensure robust vendor management.

4. INVEST IN PEOPLE AND CHANGE MANAGEMENT

Transparent employee communication will build trust and advocacy. Structured training can help to address the sector's talent and cultural readiness gaps.

5. TREAT DATA AND PLATFORMS AS A SINGLE FOUNDATION

Data fixes without the platform are stranded, and platforms without data are empty.

6. PRIORITISE INVESTMENT IN HIGH-VALUE, HIGH-FEASIBILITY AREAS

Focus investment on areas with proven ROI, such as fraud detection, anti-money laundering, Know Your Customer, underwriting, claims automation and customer service.

7. MONITOR BUSINESS IMPACT CONTINUALLY

Track operational and business KPIs to validate delivery and refine models.

Organisations with comprehensive C-suite sponsorship are significantly more likely to see ROI (78%) compared to those without it (43%), according to Google Cloud research.[3]

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CONCLUSION: THE TECHNOLOGY ADVANTAGE THAT TURNS CHALLENGES INTO OPPORTUNITIES AND STEPS INTO OUTCOMES

Across the most pressing challenges, success comes from pairing the right technology with the right expertise – and moving beyond isolated pilots to enterprise-wide, agentic transformation. The seven steps are demanding, but they are not abstract. Deloitte and Google Cloud alliance brings together technology and industry expertise, to deliver each one at enterprise scale.

Google Cloud provides the secure, scalable foundation. Agentic AI and GenAI capabilities, through Gemini Enterprise, accelerate enterprise-wide adoption and the shift to high-value, high-feasibility use cases. Fully explainable AI and confidence-scoring frameworks underpin human-in-the-loop oversight and federated governance. Unified data that stays within the customer's own tenant – encrypted at rest, in use and in transit – turns data and platforms into a single, secure-by-design foundation.

Deloitte brings the advisory, industry and delivery expertise to turn ambition into outcomes: aligning strategy with the C-suite, embedding trustworthy AI and governance, and guiding the people and change agenda. With 330+ pre-built agents across industries and functions, proprietary process-reimagination tools and a structured pathway from kickstart to scale, each agent compounds the productivity of the next – while continual monitoring of operational and business KPIs keeps delivery on track.

This is the technology advantage in practice: the seven steps are not a wish list but a route our strategic alliance is already equipped to deliver – breaking the link between growth and headcount, and turning enterprise-wide ambition into compounding, measurable returns.

We are in a decisive moment. Institutions that remain focused on isolated innovation will struggle to respond at the speed and scale the market now demands.

Our strategic recommendations provide a blueprint for adopting this rapidly evolving technology safely and responsibly. However, the path forward demands more than tools and solutions. This highly regulated industry is fundamentally built around human capabilities.

The mandate is clear: move from pilot to scale, from incremental to enterprise-wide value.

AI powers competitive advantage and the institutions that embrace it fully will lead the industry into its next chapter.

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