How we use AI for the future of customer relationships

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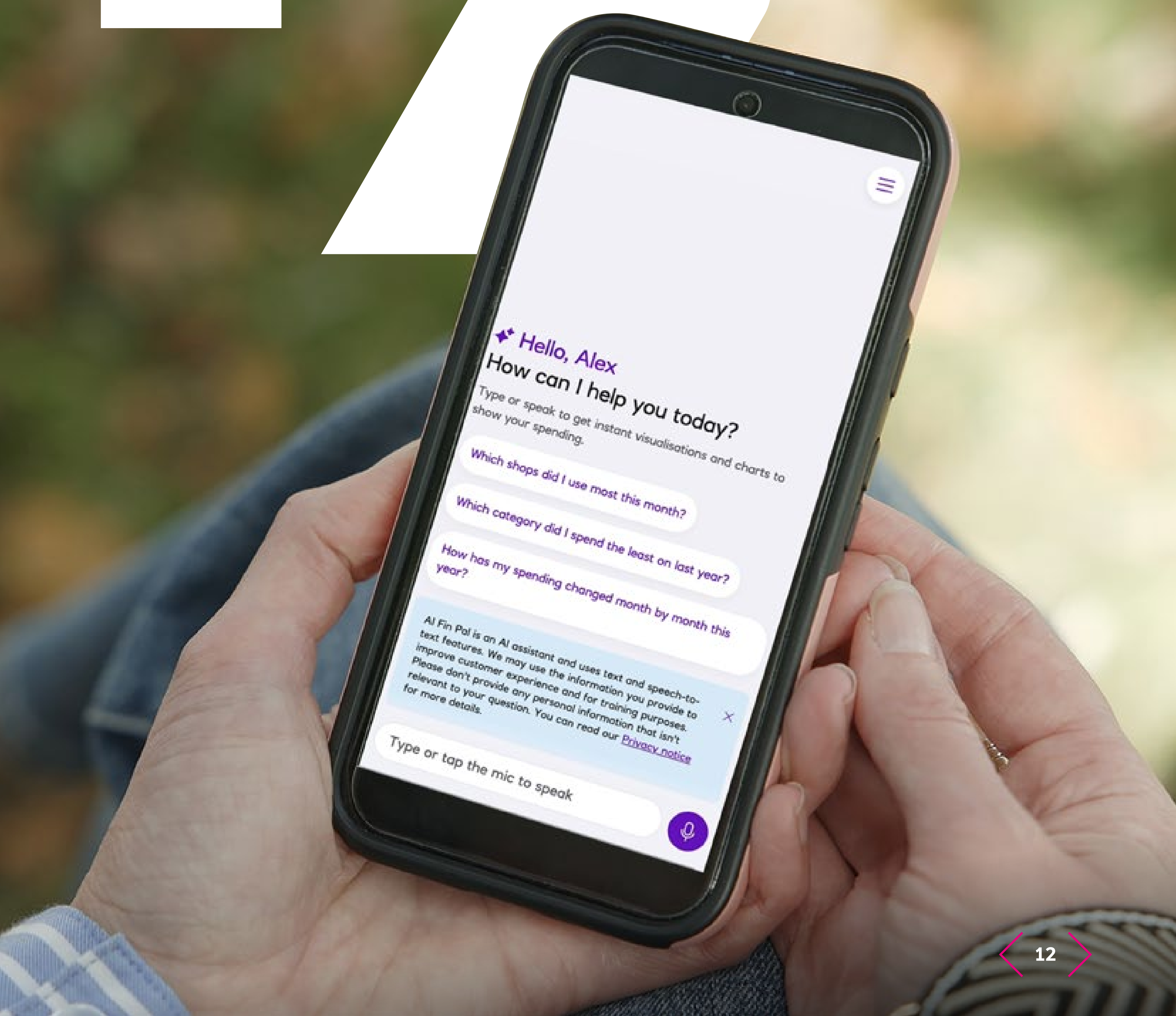

Why relationships matter more in the age of AI

The UK growth opportunity comes from being ready for the customer relationship of the future.

That relationship is already taking shape. As customers adopt AI themselves, it is changing what they expect from the businesses they deal with. In our research, 57% of NatWest Group customers said their use of AI had grown rapidly in the previous six months, while 67% already see its potential to improve customer experience. As people become accustomed to technology that is quick, simple and personalised, they increasingly expect businesses not just to respond efficiently, but to understand them, remember what has gone before and help proactively at the right moment.

AI brings strengths to that relationship. It can provide a business with memory and context across interactions, connect information from different parts of a customer's experience and identify signals across large amounts of data that no person could process alone. It can give every relationship greater continuity, context and foresight. Meanwhile, colleagues bring the judgement, expertise and empathy to know when and how to act on it for the benefit of the customer.

Together, these capabilities are the foundation of the more informed, intelligent and ultimately more useful relationships customers will expect.

Customers are also clear about how they want this to work. They want transparency when AI is being used, and 81% say access to a real person when it matters is important. That is why NatWest's commitment to in-person banking and a physical presence across the UK sits alongside our investment in AI. Technology should strengthen the relationship between customers and our people, not put distance between them.

As saving and investing becomes an increasingly important part of the national conversation, customers want confidence in their decisions, help navigating a complex financial landscape and access to trusted expertise that reflects their individual circumstances. With only around 9%[1] of people currently accessing regulated financial advice, AI has the potential to extend personalised guidance and support to many more – whether they are buying a home, building wealth, growing a business or managing financial pressure. This relies on a combination of technology and human expertise. AI can help make expert human services and customer support available to customers more quickly and easily.

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*1. https://www.fca.org.uk/news/press-releases/once-generation-advice-changes-help-millions-navigate-their-financial-lives

AI is helping NatWest to strengthen customer relationships in four ways

1 A bank that pays attention

AI is helping NatWest better understand customers and identify moments when proactive support could make a meaningful difference. By highlighting where help may be needed, it enables colleagues to ask the right questions, build a fuller picture of each customer's circumstances and respond with more informed, personalised support.

Supporting vulnerable customers

Working with Serene, NatWest is exploring how AI can help identify customers who may need additional support. By analysing customer interactions, the technology can highlight potential signs of financial difficulty or vulnerability, helping colleagues intervene earlier and connect customers to the right support before their circumstances get worse. By providing a fuller picture of a customer's situation, the aim is to enable more informed, empathetic and meaningful conversations when support is needed.

2 Helping customers make sense of their money

As customers increasingly turn to AI to navigate financial decisions, NatWest has an opportunity to combine AI-powered guidance with trusted human expertise – delivering personalised support across everyday money management and long-term wealth planning.

Helping millions of customers manage their finances

With NatWest's AI assistant, Cora, customers have been trialling an agentic financial assistant where they have been able to ask simple questions such as: "What did I spend last month?" or "How does my spending compare to this time last year?" and receive immediate, personalised responses. These capabilities allow customers to engage with their financial information using natural language rather than traditional banking interfaces. The next evolution of this is audio-visual – with voice and text – in NatWest's new Spending Insights tool which creates a richer, more natural way for customers to explore and manage their money.

Case study: Spending Insights

An industry-first, fully generative audio-visual AI Spending Insights tool that is about to be tested with Royal Bank of Scotland customers before being rolled out more widely across the bank.

Available through the mobile app and powered by the bank's own small language models, the conversational tool allows customers to talk naturally about their finances using voice and text.

Customers can ask questions about their spending, explore trends, compare activity over time and receive personalised insights. They can also interrupt, ask follow-up questions and provide additional context about their circumstances, helping the tool deliver more relevant and personalised responses.

The experience combines tailored insights with interactive charts and visualisations, transforming complex financial information into something easier to understand and act on.

By enabling customers to explore their finances through natural conversation, the tool aims to help them make more informed decisions with greater confidence.

Supporting the delivery of trusted wealth advice

The use of AI in private banking and wealth management demonstrates the opportunity and the need to put customers first. That means enhancing the service provided by colleagues and tailoring that service to meet the needs of customers who are themselves embracing AI.

NatWest's survey found its affluent customers to be among the most confident adopters of AI, with 58% using it every day or most days, compared with 40% of NatWest Group customers overall. These customers want AI to help them manage their money better, with 63% saying it's important that AI identifies ways to optimise their finances and make their money work harder.

But even as they embrace the new technology, affluent customers continue to value human expertise. 80% want access to a real person when needed and 77% want AI-powered services to have strong oversight by experienced colleagues. Affluent customers are also the strongest backers of clear society-wide rules for AI, with 78% saying independent regulatory oversight is important.

For customers, it is not a choice between AI systems or human advice. They want an intelligent, responsible blend of the two, where technology supports trusted, expert advisers, always in a framework of clear accountability and strong safeguards.

At NatWest, AI is already helping colleagues to meet the needs of our customers, for example by capturing key insights and surfacing relevant information at the right time. Call summarisation alone is saving advisers in our Private Banking and Wealth Management business more than 70% of their time, creating more capacity for informed conversations and other personalised services.

In future, we see the potential for every customer to have access to an intelligent financial assistant that understands their goals, helps them spot opportunities, prepares them for important decisions and connects them to an adviser at the right moment.

The acquisition of Evelyn Partners strengthens NatWest's ability to deliver a trusted AI-enhanced service. It will allow us to combine our new colleagues' industry-leading financial planning and investment management expertise with the Group's existing scale, data and AI capabilities. Together, these strengths can help us better serve existing customers, extend trusted advice to more customers, and increase the number of people we help to save and invest with confidence.

3 Making banking simpler and more personal

AI is helping complex banking journeys move faster by handling routine work behind the scenes, freeing colleagues to focus on advice, judgement and customer relationships.

Homebuying

Buying a home is one of the biggest financial decisions customers make, and often one of the most complex. NatWest's research found nearly two-thirds (64%) of customers would be interested in AI guiding them through the mortgage application process step by step and helping identify the most suitable mortgage for their circumstances.

Today, NatWest is using AI to make the experience quicker, easier and more personalised – from helping customers understand affordability and prepare an application to reducing administration and speeding up completion. By taking care of more of the routine housekeeping, AI allows our colleagues to spend less time chasing paperwork and more time helping customers navigate complex decisions. This is the foundation for more joined-up and increasingly agentic customer journeys in the future.

The mortgage journey

1 Exploring

In April 2026, NatWest became the first UK bank to launch functionality within ChatGPT, allowing prospective homebuyers to tag NatWest and ask questions about mortgage applications and affordability. By making trusted mortgage information available in a channel where customers increasingly research for major decisions, NatWest is helping people better understand their options, assess affordability and prepare for the journey ahead.

2 Planning and researching

Through its partnership with Rightmove, NatWest brings mortgage affordability closer to the property search journey. Customers can receive a mortgage-in-principle decision within the Rightmove app, helping them understand what they can afford and search with greater confidence.

3 Application

Behind the scenes, AI is helping NatWest streamline applications by supporting income verification, checking documents, identifying missing information and prompting customers when action is needed. The result is less administration and a smoother application process.

4 Completion

Through its partnership with Pexa, a digital property exchange platform that helps modernise conveyancing and completion, NatWest is helping to speed up and simplify the final stages of homebuying by reducing friction in the transfer of information and funds. Recently, NatWest enabled a customer to fully complete a remortgage transaction in less than two working days.

Business onboarding

In Commercial & Institutional, NatWest is transforming how many of its new business customers join the bank by rolling out AI agents across the different stages of its onboarding journey. These agents support various activities including verification, document handling and operational processing, helping remove friction from what has often been a time and effort-intensive process for both bank staff and customers.

For example, for sole traders, AI can draw on trusted external sources, including Companies House, helping complete checks that previously took around 15 minutes in under 60 seconds.

Overall, these agents are expected to automate up to 75% of manual interventions and, as more agents are rolled out, this will reduce onboarding timelines from several days to hours for simpler applications.

Other work is underway to use AI in improving the process of complex applications that go through onboarding. This is often a process supported by relationship managers, who in the future will instead be able to spend more time supporting customers' growth plans.

4 Building greater trust through protection

For many people, the most visible benefit of AI is protection. For generations, customers have trusted banks to protect what matters – from their money to their identity and data. That expectation is only increasing as fraud, scams and digital threats become more sophisticated.

The same technology that is creating new risks is also helping tackle them. Across NatWest, AI is helping identify fraud earlier, resolve issues quicker, strengthen customer authentication and develop new safeguards against emerging threats.

Scam identification

AI helps identify unusual payment patterns, suspicious account activity and potential scams in real time, surfacing the signals that suggest something isn't right and enabling intervention before money leaves a customer's account.

From the customer's perspective, NatWest's new agentic fraud triage capability helps customers who have identified a suspicious credit card transaction understand what has happened and what to do next.

But protection doesn't stop with the technology. Fraud specialists use those insights to ask the right questions, understand the customer's circumstances and help them recognise when they are being manipulated. AI spots the red flags and provides the evidence; human judgement turns that insight into action and helps keep customers safe when it matters most.

Case study: Fraud Triage Agent in Cora

The Fraud Triage Agent is now live in Cora for credit card customers across all of NatWest's brands and helps customers who are concerned about a suspicious credit card transaction, understand what may have happened and what to do next.

Rather than customers needing to determine themselves whether an issue is fraud, a scam or a dispute, the agent allows them to simply explain what has happened in their own words.

By combining conversational AI with NatWest's existing fraud journeys, it guides customers towards the most appropriate support and next steps. This helps customers get the right support through a familiar channel at what can often be a stressful moment, reducing effort and helping resolve concerns more quickly. Since its launch in August, the tool has handled almost 19,000 customer conversations.

Deepfakes

Another example reflects the growing challenge posed by deepfake technology. As AI-enabled scams become more sophisticated, concerns about impersonation are growing among customers, including those managing significant wealth. In response, NatWest's Chief AI Research Office is strengthening its AI-powered authentication and security capabilities, including continuous voice authentication that verifies identity throughout an entire conversation rather than just at the beginning of a call. This creates a moving layer of protection designed specifically for an era in which AI-generated media becomes increasingly sophisticated.

Again, technology helps spot the red flags. And human judgement remains critical to helping customers understand what's real and what action to take.