

# The State of *Agentic* Finance

## ■ JUNE 2026 · MONTHLY REPORT

- Agentic payments went live from Europe to India to Latin America.
- Banks moved agents onto the customer frontline and into their operations.
- Washington pulled frontier models from the market, then set the terms of their return.
- Anthropic and OpenAI filed confidential S-1s a week apart.

## EXECUTIVE SUMMARY

# Five themes *rewiring* agentic finance

## 01 Card networks stack market firsts across three continents

Live agent payments landed in the Netherlands, Ukraine, France, and Mexico within four weeks. India got an agentic protocol on UPI, machines got a rail of their own, and Visa built the trust layer deciding which agents transact.



## 02 Crypto rails sign up agents as customers

OKX opened a marketplace where agents hire and pay one another, Coinbase gave them portfolios and payments, and AWS wired Stripe into HTTP 402. MoonPay, Turnkey, and Rain built the stablecoin back office behind them.



## 03 Banks put agents on the frontline

Starling armed five million customers with a scam-checking agent, Backbase bought Kasisto rather than build, Lloyds signed Microsoft's Frontier Suite, and BBVA counts 100,000 employees on ChatGPT Enterprise.



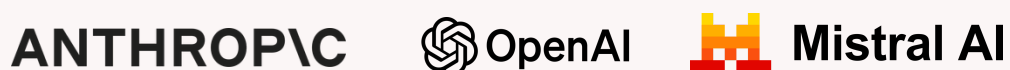
## 04 Washington becomes the release gate

A June export order pulled Anthropic's newest models from the market; regulators then staged their return while OpenAI slowed GPT-5.6 at the government's request. Model release now runs partly through Washington.

**ANTHROPIC**

## 05 The frontier labs race for the exit

Anthropic and OpenAI filed confidential S-1s a week apart, at valuations last reported near \$965 billion and \$852 billion, while Mistral reportedly courts a €3 billion round.



01 · AGENTIC PAYMENTS

# Mastercard turns *agent payment firsts* into a production run across Europe

**KEY TAKEAWAY**

Three production firsts landed in one month, in the Netherlands, Ukraine, and France. Each ran the same play: a partner orchestrates the journey, Agent Pay carries the credential, and the issuing bank keeps authentication and final approval.



**EUROPE FIRST**

## The Dutch Agent Pay

- **Worldline, ING,** and **Mastercard** completed Europe’s first end-to-end agentic payment in production, unveiled at Money20/20 Amsterdam.
- A merchant agent sourced concert tickets within budget for an ING cardholder, who approved before purchase; agentic identifiers kept ING in control of authorisation.



**MARKET FIRST**

## Agent Pay in Ukraine

- **Mastercard** and **PrivatBank** completed Ukraine’s first AI-agent payment, executed through Agent Pay at the country’s largest retail bank.
- Its Know Your Agent framework admits agents once verified, with agentic tokens enforcing consumer-set permissions and limits.



**MARKET FIRST**

## Agent Pay in France

- **Worldline, Crédit Agricole,** and **Mastercard** completed France’s first agentic payment in production, three weeks after the ING transaction.
- The customer’s agent sourced festival tickets on Weezevent within a set budget, while Crédit Agricole retained issuer authentication and authorisation.

## 01 · AGENTIC PAYMENTS

# Visa assembles *the trust layer* for agentic commerce

**KEY TAKEAWAY**

While Mastercard collected market firsts, Visa spent June building the plumbing that decides which agents get to transact: readiness scores, a verified directory, a fraud model, and a payment stack for OpenAI's agents.

**TRUST STACK**

## The Agent Score

- **Visa's** Payments Forum introduced Agent Score, an Agentic Directory, and a Large Transaction Model to govern agent-initiated commerce.
- Agent Score rates merchant readiness, the directory lists Visa-verified participants, and tokenised deposits with wider stablecoin settlement modernise the back end.

**PLATFORM PARTNERSHIP**

## Visa joins OpenAI

- **Visa** announced a strategic collaboration with **OpenAI** to enable secure Visa payments within agentic commerce experiences across OpenAI.
- Visa supplies its network, credentialing, and security infrastructure, extending Intelligent Commerce to the platform where consumer agents already live.

**AGENT CREDENTIALS**

## Alchemy's AgentCard

- **Alchemy** integrated AgentCard with **Visa** Intelligent Commerce, provisioning an agent's payment token, email, phone, and crypto wallet through one API.
- Agents transact with Visa-issued tokens that preserve rewards and credit lines, under merchant whitelists and spend limits.

## 02 · AGENTIC CRYPTO

# Agents become *paying customers* of the internet economy

**KEY  
TAKEAWAY**

OKX opened a marketplace where agents hire and pay each other, Coinbase wired agents into consumer accounts, and AWS with Stripe let publishers charge the crawlers. Software now sits on both sides of the transaction.


**AGENT MARKETPLACE**
**OKX AI**

- **OKX** launched OKX AI, a marketplace where AI agents discover work, hire each other, and settle in stablecoins, opening from a 50-provider beta.
- Escrow and pay-per-call pricing govern each job, staked evaluators arbitrate disputes, and settlement runs in USDG and USDT on OKX rails.


**AGENT ACCOUNTS**
**Coinbase for Agents**

- **Coinbase** launched Coinbase for Agents, connecting agents to user accounts to trade and pay through an MCP server or a CLI.
- Agents run inside isolated sub-portfolios with user-set limits under Coinbase's transaction monitoring, building on AgentKit and x402.


**CONTENT ECONOMY**
**Paying to read the web**

- **AWS** gave publishers a way to charge AI agents for content at the network edge, with **Stripe** joining to settle funds to bank accounts.
- Protected requests return an HTTP 402 response carrying an x402 price manifest that compliant agents pay in USDC.

## 05 · AI PLATFORMS

# Washington becomes a release gate for frontier AI models

A June executive order put advanced AI under export controls and pulled **Anthropic**'s newest models offline; regulators then staged their return as OpenAI slowed a launch of its own.

## The order that benched Fable 5

- A presidential executive order in early June placed frontier AI under export controls.
- On 12 June, Commerce Secretary Howard Lutnick ordered Mythos 5 and Fable 5 withdrawn, citing a jailbreak surfaced by Amazon researchers.
- Anthropic suspended both models and negotiated the terms of their return.

## A staged return under federal terms

- Commerce restored Mythos 5 on 26 June to about 100 vetted infrastructure operators.
- The White House lifted the ban on 30 June; Fable 5 redeploys globally from 1 July.

## OpenAI slows its own release

- OpenAI released GPT-5.6 in phases on 26 June at the government's request.
- Sam Altman called the arrangement 'bad news' and said it should not become the norm.
- WhiteSight's read: US frontier model releases now route partly through Washington.

## 07 · FUNDING

# The frontier labs *race for the exit* to public markets

**KEY  
TAKEAWAY**

Anthropic and OpenAI filed confidential S-1s a week apart, at valuations last reported near \$965 billion and \$852 billion, while Mistral reportedly courts €3 billion. The capital structure of the AI platform era is being set now.

## ANTHROPIC

**IPO FILING**

### Anthropic's S-1

- **Anthropic** submitted a confidential S-1 on 1 June, opening the formal path to a public listing at a valuation last reported near \$965 billion.
- The filing follows years of private megarounds; terms, timing, and exchange stay undisclosed under the confidential process.


**FOLLOW-ON FILING**

### OpenAI files its S-1

- **OpenAI** submitted its own confidential S-1 on 8 June, a week behind its rival, with a last private valuation near \$852 billion.
- Ten days on it hired Transformer co-inventor Noam Shazeer from Google DeepMind and ex-White House AI policy official Dean Ball.


**REPORTED ROUND**

### Mistral's €3B talks

- Bloomberg reported **Mistral** in talks to raise about €3 billion at a valuation near €20 billion, per people familiar with the matter.
- The round would rank among Europe's largest private raises; Mistral has not confirmed, and terms could change.

STAY AHEAD OF THE NEXT DISRUPTION

## Further reading that might interest you.



### DEEP DIVE

**Stripe:** From a developer payments API to a \$1.9T-volume financial infrastructure for the AI and agentic economy

GET THE REPORT →



### DEEP DIVE

**Adyen:** The Unified Commerce and Payments Platform

GET THE REPORT →

**[i](#) This is a preview of the report. Download the full report to access the complete version.**



↳ **THANK YOU FOR READING**

# Until *next* edition

*The July 2026 edition will follow the threads opened this month – Fable 5's return to market, the first live P3P mandates on UPI, and the agent workforces due to hit compliance desks in Q3.*

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*For any queries, and to access the underlying data with further coverage and references, please reach out to us at [hello@whitesight.net](mailto:hello@whitesight.net).*

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