

11:FS Pulse Report 2026

11 FS

Pulse.

The best product experiences and hottest trends in fintech, revealed.

01

Introduction

02

Pulse Stars

13

Last year's predictions, marked

20

2026 predictions

28

Conclusion

Contents

11 FS

Pulse.

Introduction

2025 was a year of renewed momentum and structural evolution for financial services. Global fintech funding bounced back from a period of cooling in 2024 to reach \$53 billion, representing a 21% uplift. That jump signaled a definitive "flight to quality" as investors concentrated capital into later-stage platforms with clearer paths to scale.

The long-standing wall that divided traditional finance and decentralised technology began to erode as blockchain shifted from a peripheral experiment to a core engine for efficiency, with stablecoins demonstrating legitimate utility for settlement effectiveness.

Across the board, banks leaned on technology to drive resilience and automation. While AI and "agentic" tech showed immense potential to transform workflows and customer experiences, the reality of scaling these innovations remained a challenge. For many institutions, the ambition to innovate was met with the friction of fragmented processes, legacy systems, and unstructured data.

Utilising 11:FS Pulse's wealth of real-world user experiences and 11:FS' in-house expertise, our fifth annual report reflects on the product highlights of 2025, while offering bold predictions for the year ahead.



Joe Colchester
Head of Product
11:FS Pulse



Oliwia Wasik
UX Research Analyst
11:FS Pulse

Pulse Stars

At the heart of 11:FS Pulse lies our library of over 21,000 handpicked, expertly reviewed user journeys from banks and fintechs all over the world. In this section, we celebrate the best of those journeys from 2025 - our Pulse Stars, focusing on the themes that shaped an eventful year in finance.

Each of these journeys scored highly with our UX experts, and resonated with our Pulse users, whose interest had them trending on the platform throughout the year.

Best Onboarding

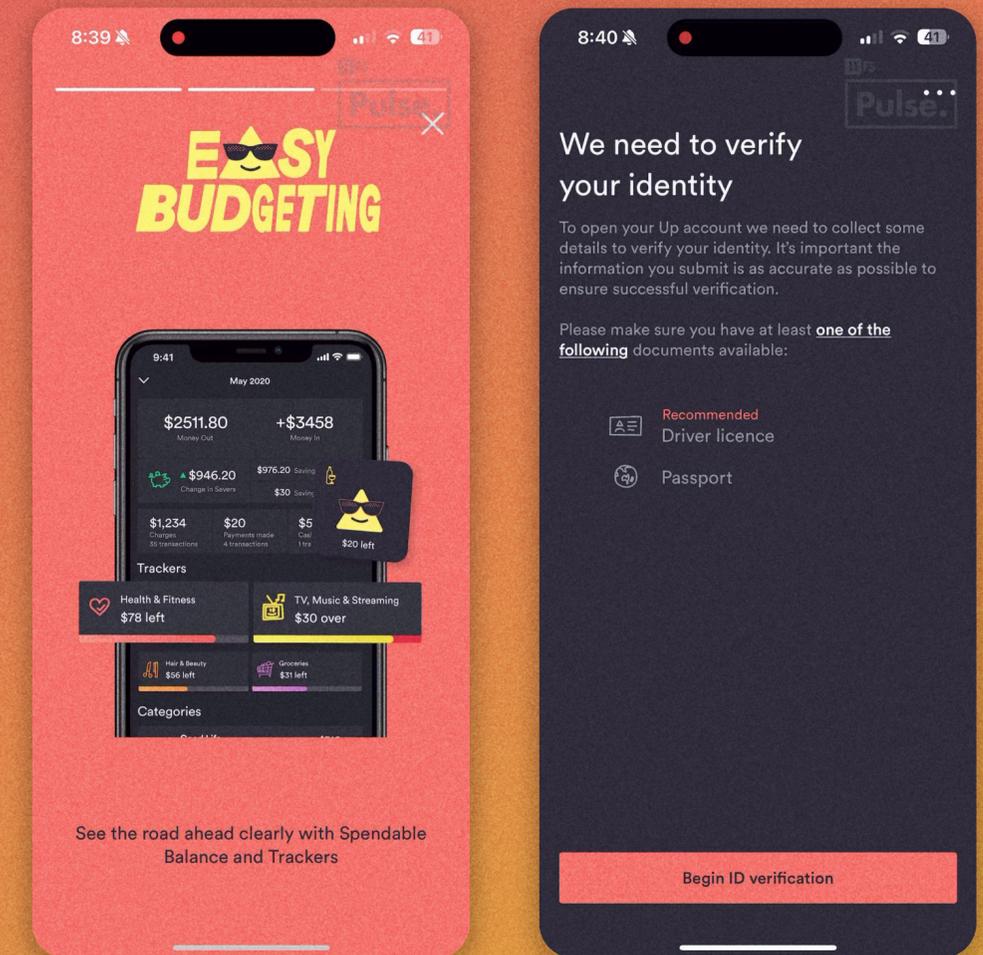
Up (Australia)

In just over 5 minutes, Up's onboarding experience stands out for its clarity and confident personality. From the very first screen, the journey sets clear expectations, communicates benefits succinctly, and guides users through a calm, one-question-per-screen flow that feels effortless.

The visual language, tone of voice, and branded moments are consistently applied, creating a sense of familiarity and trust while keeping cognitive load to a minimum.

Crucially, Up pairs this elegant design with exceptional usability. Clear guidance appears exactly when users need it, particularly during KYC, where steps are well explained and flexible identification options are offered. This sense of control and flexibility is found throughout the process.

The result is an onboarding journey that is fast, reassuring, and thoughtfully designed, making Up a beacon of inspiration for banks looking to prioritise simplicity, establish a distinct tone-of-voice, and avoid drop-off.



Best Proactive Finance Journey

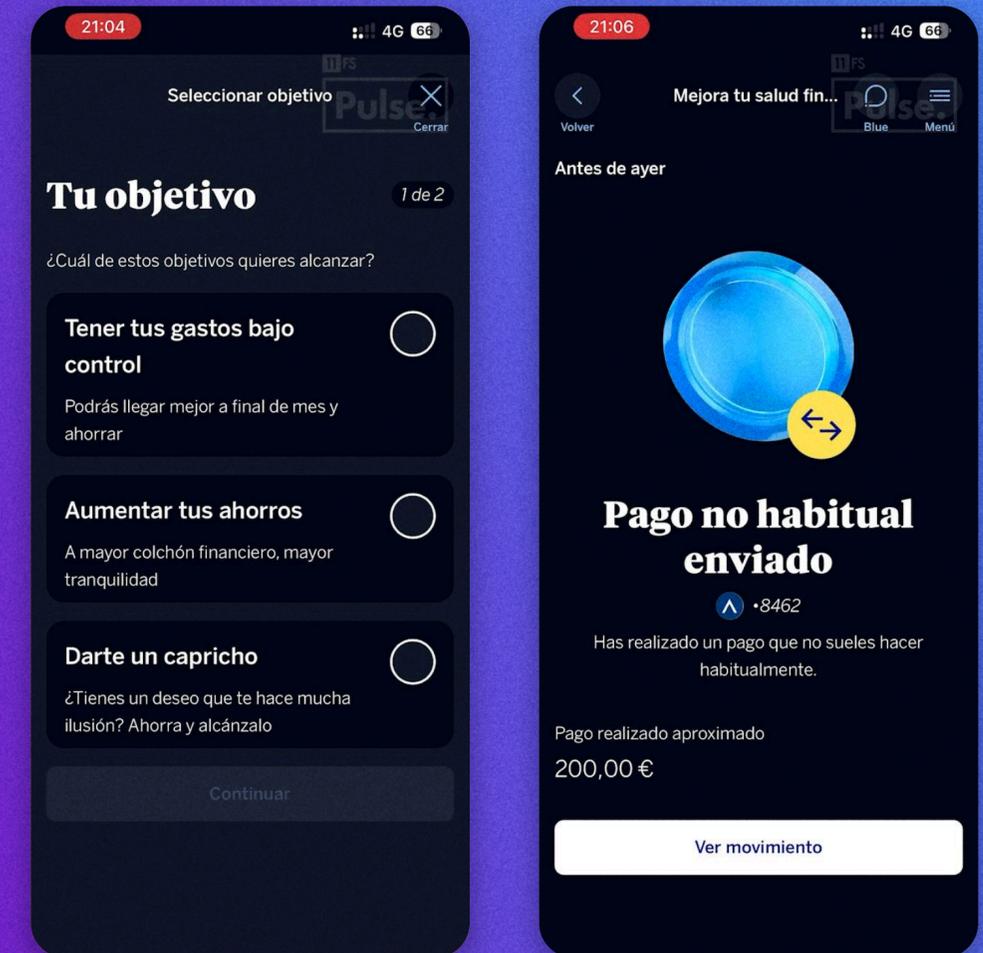
BBVA (Spain)

BBVA's Financial Coach is designed to move customers from passive awareness to active progress through a structured, guided journey inside the app.

The feature begins with a diagnostic of the customer's monthly income, spending, savings and loan repayments, then translates that snapshot into clear goals the user can choose from, such as building an emergency buffer or freeing up cashflow, and a tailored plan to achieve them.

BBVA shifts financial wellbeing from being a set of tools into a personal coaching loop: the coach identifies savings potential, highlights concrete actions (e.g., reduce specific expense categories or set a savings target), and supports customers with step-by-step guidance that evolves with their behaviour.

In 2025, this stood out as one of the strongest proactive finance journeys because it treats money management like fitness — not a single moment of advice, but an ongoing process that builds capability and confidence over time.



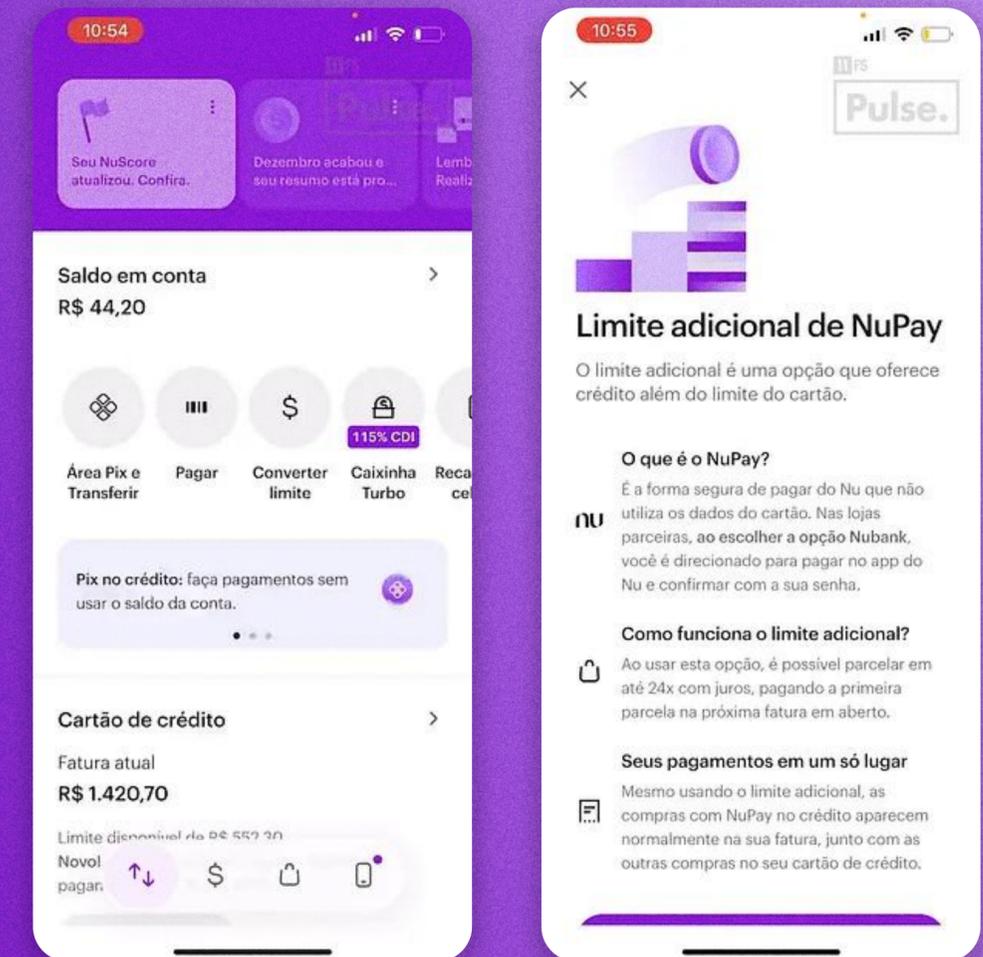
Best Credit Journey

Nubank (Brazil)

In 2025, Nubank launched *Missão Limite* (Limit Mission), a feature that replaces the traditional, opaque credit-limit request with a transparent, three-cycle behavioural contract. Designed to move beyond “black box” credit scoring, the app provides users with a specific set of missions - such as maintaining deposits in a “Money Box” or consolidating spending on the Nu card - turning financial discipline into a clear path toward higher liquidity.

By leveraging data from 100 million customers to identify healthy patterns, Nubank has gamified these behaviours into a simple “if/then” logic: when a customer completes a cycle, the limit increase is triggered automatically. This approach is particularly impactful for Nubank’s core underbanked audience, as the gamification unlocks credit by actively building the healthy financial habits necessary for long-term stability.

By rewarding documented habits with tangible incentives, Nubank is challenging the status quo, moving from a “wait and see” model to a predictable utility that empowers users to earn their own financial mobility.



Best Accessibility Journey

Banco Bradesco (Brazil)

Banco Bradesco has introduced a way for users to make payments and transfers via Pix - Brazil's instant payments system - using voice or text, directly inside WhatsApp. Instead of navigating the banking app, users can simply speak a natural command like "send R\$50 to João", and BIA - the bank's generative AI assistant - handles the entire process: identifying the contact, confirming the amount, completing the Pix transfer, and returning a receipt in the chat.

The feature replaces the traditional payment journey, often built around multi-step forms, dense screens, and manual inputs, with a single-intent interaction model. Bradesco's key innovation is that BIA can interpret natural language, even

when the user doesn't explicitly say "Pix", turning everyday messaging into a payment mechanism.

This matters because WhatsApp is actively used by 93% of Brazil's population, making it a familiar digital space. For users with accessibility needs, it may also be configured with voice dictation, screen readers, and simplified navigation settings. By moving Pix into an interface users already know, and reducing the journey to voice + confirmation, Bradesco reframes accessibility as reducing cognitive and motor effort, not just improving visual compliance.



Best Scam Prevention

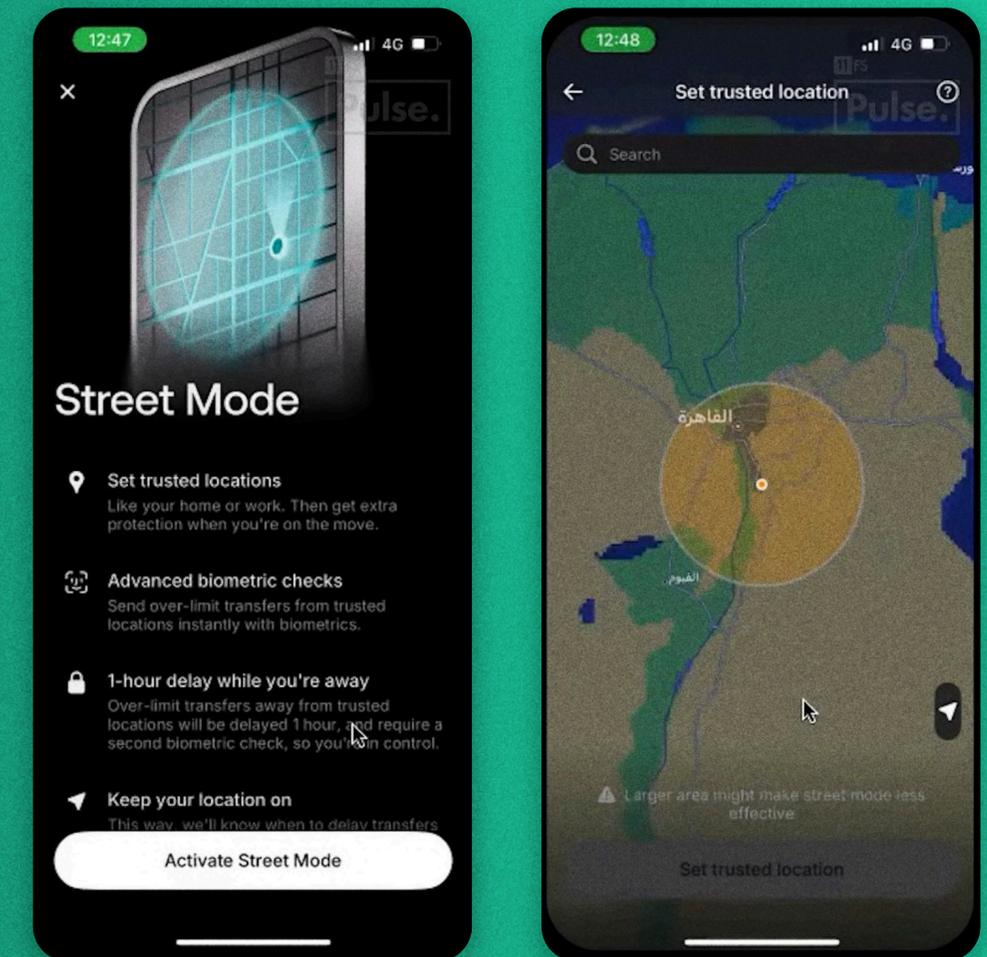
R Revolut (UK)

Revolut's new security feature Street Mode is designed to combat the epidemic of "phone-snatch" theft and "transfer mugging". While traditional biometrics protect the app's front door, Street Mode recognises that a user's risk profile changes the moment they step outside. By allowing customers to define "Trusted Locations" (like home or work), the app intelligently adapts its defense based on the user's physical environment.

The real innovation lies in its contextual transaction delay. When a user is away from a trusted zone, any transfer exceeding a personalised limit is subject to a one-hour security delay and a mandatory second biometric check.

This pro-customer friction creates a critical window of time for victims to freeze their accounts or flag suspicious activity before funds can be moved under duress.

At a time when fraudsters are consistently one step ahead of traditional banking, Street Mode is a welcome evolution to see Revolut designing specifically for real-world physical threats and modern social engineering.



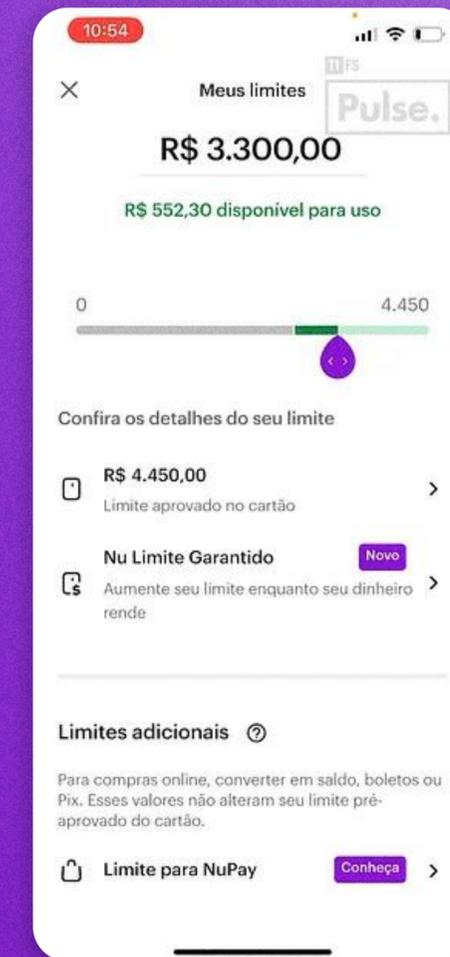
Best AI Innovation

Nubank (Brazil)

Nubank's dashboard is designed to surface contextual prompts and smart suggestions based on what the customer is doing and what they're likely to need. Rather than relying on generic shortcuts and a static home screen, the experience aims to reduce decision fatigue by bringing the most relevant actions to the surface at the right moment e.g. managing bills or adjusting credit.

Nubank is increasingly grounding these recommendations in nuFormer, its proprietary AI model trained on large-scale behavioural and transactional sequences.

This foundation-model approach allows Nubank to understand patterns over time (rather than as a snapshot of user data), enabling more accurate predictions of intent and better "next best action" prompts across the app. In effect, the dashboard becomes a lightweight, AI-guided navigation system that helps customers stay on top of their finances without having to self-direct every step.



Best Financial Education

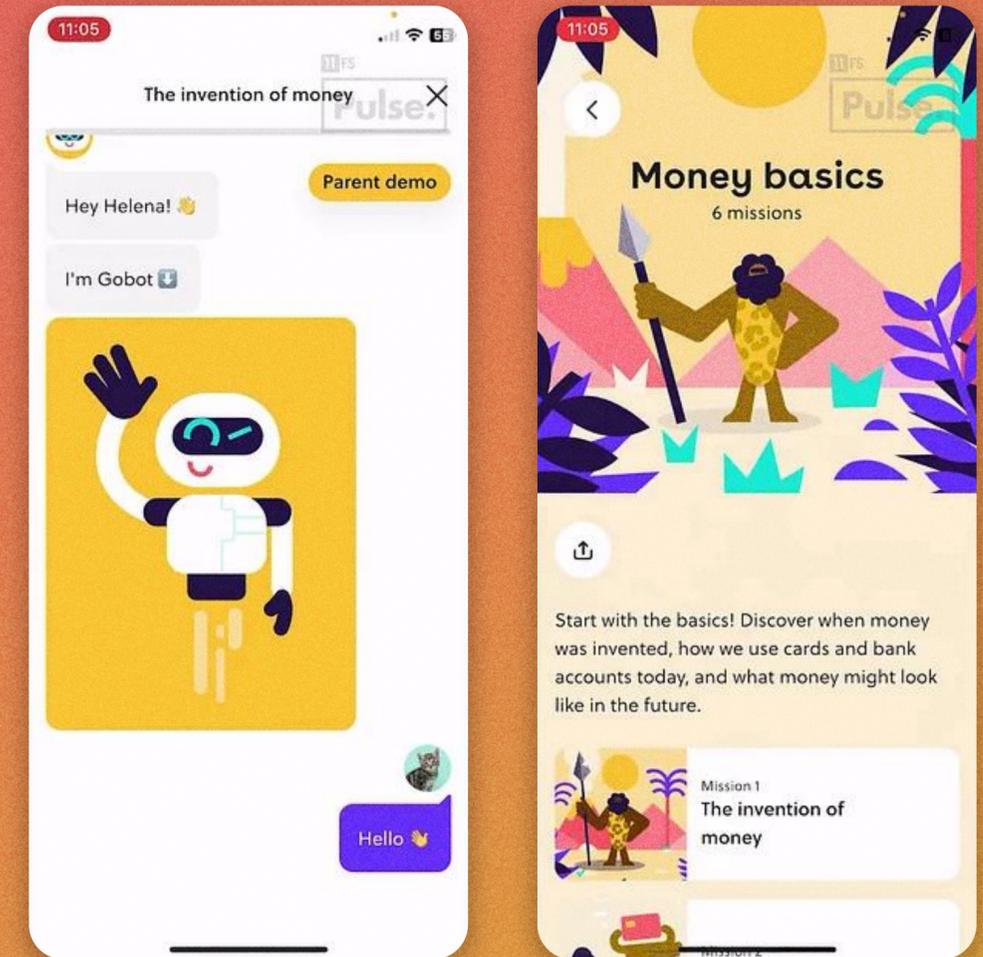
GoHenry (UK)

GoHenry has moved beyond basic account alerts by launching Money Missions, a highly structured and animated educational ecosystem. The journey is designed to transition kids from "Level 1" basics to complex financial concepts using a joined-up curriculum that rewards progress with XP and badges.

By shifting the focus from a static dashboard to an active learning roadmap, GoHenry allows younger children to earn their financial autonomy through a series of story-driven tasks that explain everything from the history of bartering, to the modern mechanics of how a bank actually works.

The innovation lies in its "agentic" UX, which features Gobot, an in-app companion that guides users through personalised missions like "The Invention of Money". Unlike traditional text-heavy resources, the GoHenry journey uses a conversation-first model, combining short videos with interactive "parent demos", to ensure the learning is verified before any real-world incentives are unlocked. This approach creates a predictable utility for parents, who can "motivate and reward" their children for completing specific educational milestones.

By embedding these missions directly into the core payment interface, GoHenry successfully reframes its banking app as a proactive tool for behavioural change rather than just a digital wallet.



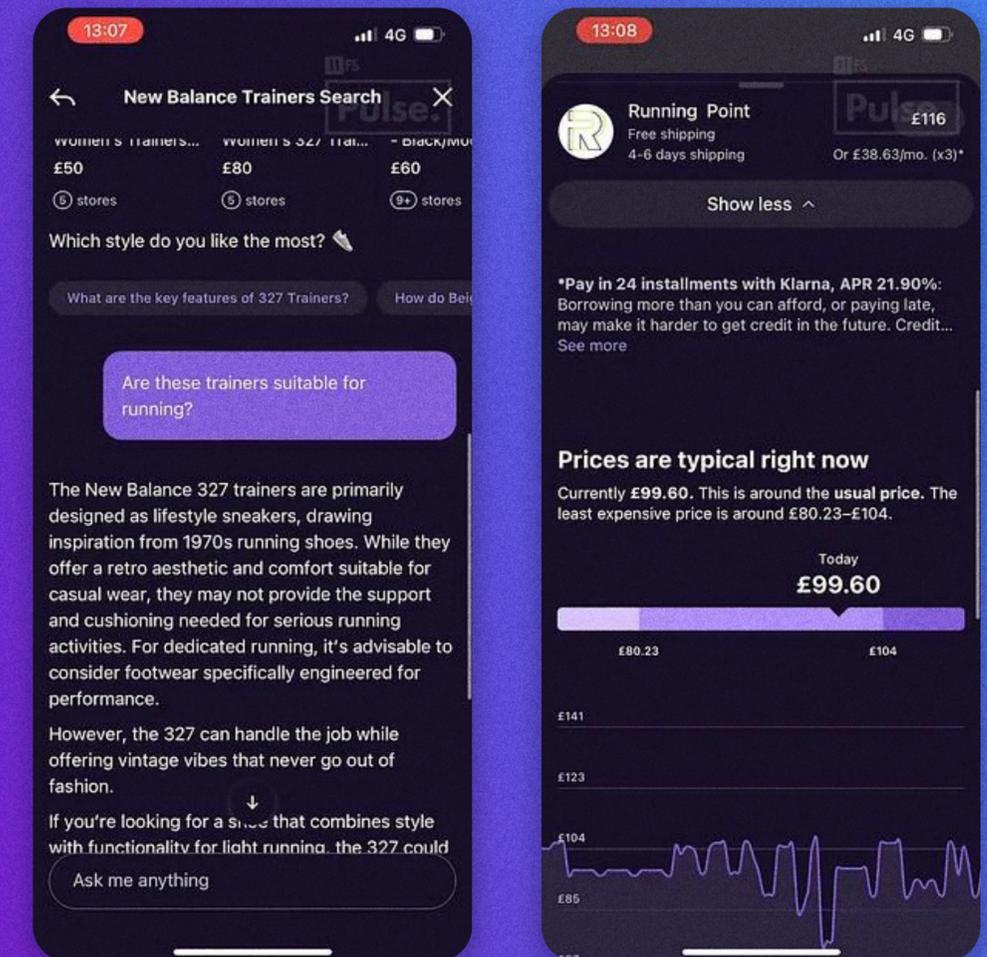
Best Personalisation

K. Klarna (Sweden)

Klarna's new AI Shopping Assistant is designed to replace the messy "search → compare → decide" loop with a single chat-driven flow. Users can describe what they want in natural language, then get tailored recommendations, comparisons, and review-based guidance directly inside the Klarna app, reducing the need for endless tabs and conflicting sources.

The innovation lies in its standardised data layer. By normalising disparate merchant feeds into a single taxonomy, Klarna enables AI to "reason" over specific attributes, like stock status or local availability, rather than just matching keywords.

The assistant, in turn, feels less like a generic chatbot and more like a shopping co-pilot. In doing so, Klarna is shifting from BNPL provider to a broader commerce platform competing on cognitive ease.



Best Business Banking Experience

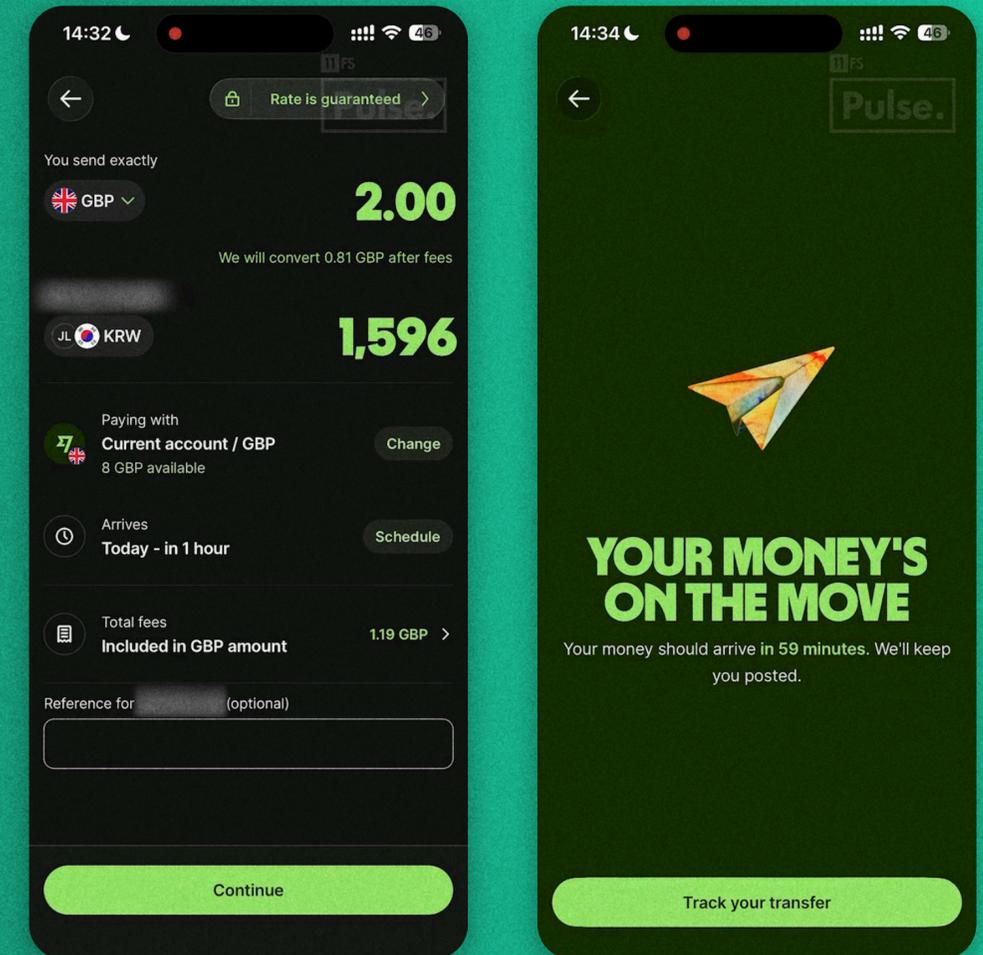
Wise (UK)

Wise's international business payments experience stands out because it removes uncertainty from one of the most stressful tasks in business banking. From the first step, the interface makes cost, timing, and outcome explicit, showing real exchange rates, total fees, and expected delivery times before a payment is confirmed. This upfront clarity reduces the need for trust-based assumptions and gives users confidence to proceed without second-guessing.

The journey is designed to support businesses operating across borders, making it easy to pay international contractors or suppliers using local account details as teams and operations scale.

Wise typically offers some of the most competitive rates in the market by using the real exchange rate and charging a clearly defined, low fee, helping businesses avoid the margin loss that comes with traditional FX markups.

The experience works just as reliably for one-off payments as it does for high-volume, repeat payouts, turning international money movement into a dependable operational utility rather than a specialist task.



Best Investment Journey

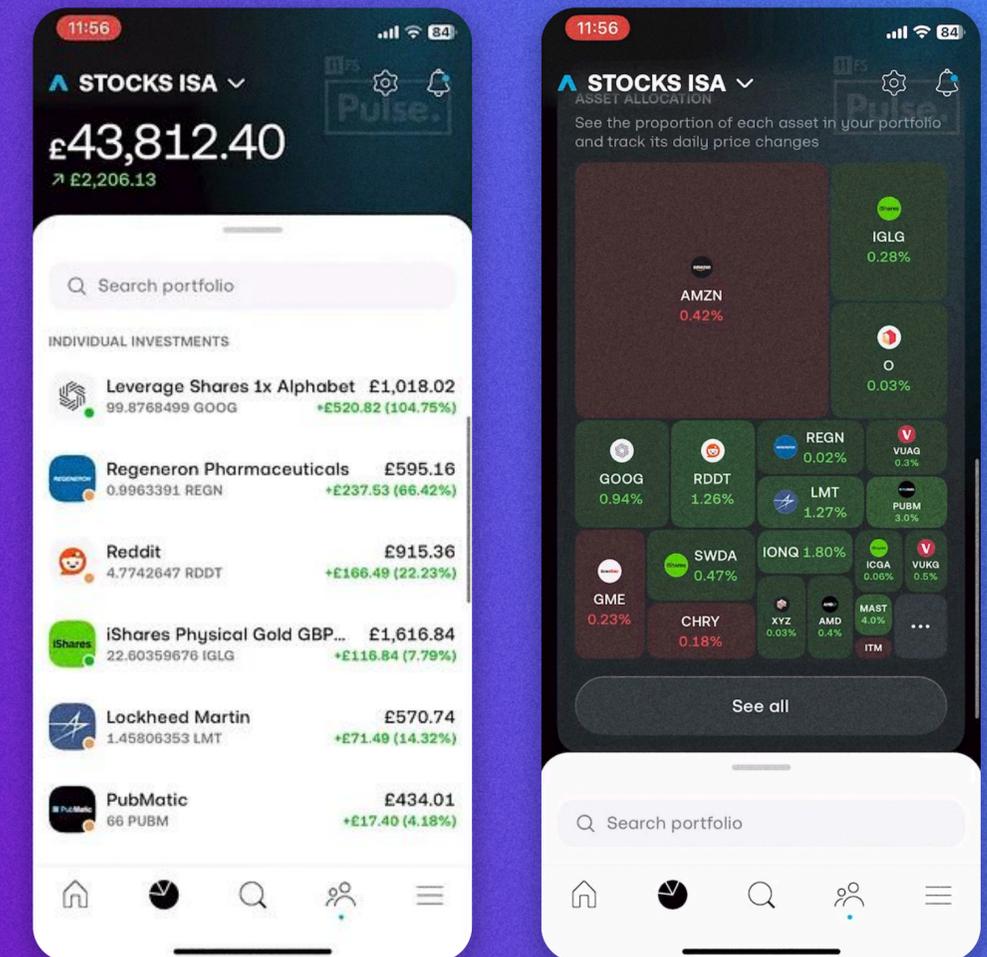
Trading 212 (UK)

Trading 212 offers one of the strongest portfolio overview experiences in the industry. At a glance, users are presented with a clean, simplified snapshot of their account's performance and key fundamentals. The metrics and visualisations feel deliberate rather than overwhelming, making it particularly well suited to passive investors who want a quick, meaningful update without friction.

For those who want to go further, deeper layers of information are intuitively accessible. Users can drill down into individual holdings to explore detailed performance data, without ever sacrificing the app's simplicity – generating a satisfyingly easy ability to zoom in and out of one's investments.

AI generated summaries, available at both portfolio and individual stock level, stand out as genuinely useful – translating performance, diversification, and risk into clear, digestible insights. This is reinforced by contextual explanations of investment terms, helping users build understanding without disrupting their flow.

Overall, Trading 212 exemplifies best-in-class progressive disclosure: essential information upfront, with depth on-demand, successfully catering to everyone from first-time investors, to seasoned traders.



Last year's predictions, marked

At 11:FS, we're not ones to shy away from our takes. So, what better time to mark our homework than now? In this section, we take a look back at our predictions from this time last year and how they did or didn't come to fruition across the digital banking landscape.

Each of last year's predictions has been given a grade to reflect how accurate it was. We've also spotlighted some brands that really made some progress in the space.

1. Personalisation in banking

Original prediction:

AI will finally unlock meaningful personalisation in banking, led by fintechs with modern tech stacks, while incumbents struggle with siloed data.

Reality:

Personalisation did progress in 2025, but mostly at the level of insights, nudges, and support, rather than fundamentally different banking experiences. AI assistants and analytics increasingly highlighted spending patterns, subscriptions, and risks, proving useful at scale. However, truly adaptive products — where the interface, pricing, or functionality meaningfully changes per user — remained rare.

Fintechs continued to lead, but even the strongest examples stopped short of full personalisation across the core banking journey. Incumbents invested heavily in AI, yet progress was constrained by legacy infrastructure. Overall, the industry moved forward, but cautiously and unevenly.

Grade:

B

Directionally correct, but the impact was incremental rather than transformative.



2. Embedded WealthTech for the masses

Original prediction:

APIs and partnerships will turn everyday banking and consumer apps into wealth hubs, democratising access to investing, pensions, and long-term planning.

Reality:

2025 saw clear momentum toward embedded wealth, particularly through banking and finance-adjacent apps. Investment and pension products became more visible and easier to access inside existing platforms, lowering barriers for mass-affluent and first-time investors. However, adoption remained largely concentrated among fintechs and large consumer brands experimenting with financial services.

Truly “everywhere” wealth — embedded across non-financial apps — did not materialise at scale. Education and confidence-building UX also lagged behind access, limiting long-term engagement.

Grade:

B-

Strong structural progress, but still niche rather than mainstream.



3. AI in finance: From hype to reality

Original prediction:

AI will move beyond chatbots into operations, compliance, fraud, and productivity, with governance becoming a central concern as pilots hit production.

Reality:

This prediction landed decisively. In 2025, AI became deeply embedded across financial institutions, driving efficiency gains in engineering, risk, compliance, and customer support. Large banks rolled out AI tools firmwide, while customer-facing assistants matured from novelty into genuinely useful services. However, the "hype" did not vanish; the industry merely shifted its "silver bullet" obsession from generative chat to agentic autonomy.

While many organisations are now experimenting with these agents, only a small fraction have successfully scaled them into production. In 2025, the industry discovered that the "last mile" of autonomy is the hardest: agents often struggle with "hallucinated actions", which can lead to systemic risk if left unmonitored.

Grade:

A

One of our most accurate predictions, both in direction and execution.



4. Fraud: An escalating arms race

Original prediction:

AI-driven scams will surge, forcing banks, fintechs, and cybersecurity firms into a high-stakes arms race, with collaboration becoming essential.

Reality:

Fraud escalated faster than many expected. AI-enabled phishing, deepfakes, and social engineering became more convincing and more frequent, directly impacting consumer trust. Financial institutions responded with layered security, behavioural biometrics, and improved detection, but often reactively.

Collaboration between banks, fintechs, and security providers increased, as did regulatory pressure. The core problem in 2025 was the total failure of traditional detection. When an AI can scrape a target's social media to clone their child's voice or mimic a bank manager's exact cadence, the psychological "*trust barrier*" is easily bypassed. Despite improvements, fraud prevention and recovery UX emerged as a clear differentiator - and a weak point for many products.

Grade:

A

Painfully accurate, if slightly conservative in estimating the scale of the problem.



5. Pro-crypto regulation in the US

Original prediction:

A lighter, pro-crypto US regulatory stance will reignite institutional investment and reshape the digital asset landscape, while increasing systemic risk.

Reality:

The regulatory tone in the US brought clearer frameworks and reduced enforcement-led ambiguity. This shift was driven by the SEC moving away from a crack-down posture and the launch of a dedicated Crypto Task Force aimed at building clearer rules. This helped restore institutional confidence and supported a market rebound. However, comprehensive crypto legislation remains incomplete, and long-term consequences - particularly around consumer protection and systemic risk - are still unfolding.

In parallel, prediction markets gained visibility and institutional credibility, boosted by Polymarket's path back into the US and growing mainstream backing. As a result, they began to look less like fringe crypto speculation and more like an emerging "signal layer", even as concerns around manipulation, reliability, and consumer protection persisted.

Grade:

B-

While the direction was broadly correct, outcomes are best described as early-stage rather than fully realised.



6. Account-to-Account payments go mainstream

Original prediction:

A2A payments will break into the mainstream in 2025, driven by lower merchant costs, better UX, and new incentives.

Reality:

A2A payments made tangible progress, especially in markets with mature open banking infrastructure. The European Commission's deal forcing Apple to open the iPhone's NFC chip in late 2024 allowed the first "A2A Tap-to-Pay" solutions to launch in the Nordics and Spain by mid-2025.

Transaction volumes rose, large merchants adopted Pay by Bank options, and UX gaps narrowed. However, cards remained dominant, particularly where incentives were weak or absent. In-store A2A showed promise, but mass behavioural change did not occur. Momentum is real, but the tipping point has not fully arrived.

Grade:

C+

The trajectory was correct, but the timing was a tad optimistic.



2026 predictions

Financial services is poised for significant transformation once again in 2026, driven by trade-policy headwinds, increased partnerships between banks and fintechs, agentic AI reaching customers, and pressure to tackle increasingly sophisticated fraud.

Here, we pull in other experts from the 11:FS team and ask them to gaze into their crystal balls to help us forecast what 2026 holds for product experiences across financial services.



David M. Brear

Co-Founder & CEO

11:FS



Ross Gallagher

Head of Ventures

11:FS



Kate Moody

Customer Strategy Director

11:FS

Investing becomes a new battleground for banking apps

Investing will move out of specialist platforms and into primary banking apps. This will be driven by government pressure to shift cash into markets and by fintechs lowering the psychological barriers to entry. As products like Monzo and Chip make investing possible from as little as a pound, the distinction between “banking” and “investing” will continue to blur.

The real shift won't be about advanced trading tools, but about normalising investing as a routine financial behaviour — something you do alongside saving, spending, and budgeting, not something reserved for confident or wealthy users.



Ross Gallagher

Head of Ventures, 11:FS

“Investing has had a branding problem for years - and we're finally starting to see that change.”



Wealth management: crossing the last frontier

Wealth management remains one of the last major gaps in financial services. Many providers have signalled intent through new propositions, acquisitions, and partnerships, but the market still lacks a mature, next-generation wealth experience. As a result, customers remain reliant on multiple providers and human glue to manage complexity.

In 2026, that fragmentation is likely to become the core competitive problem firms try to solve. The strongest players will focus on deeper integration across banking, wealth, pensions, and tax, alongside improved distribution inside everyday financial apps, and data-driven personalisation that delivers a private-banking feel, without the private banker.

Major players are already investing heavily in private market data and technology as a foundation for scaling access beyond traditional UHNW channels. At the same time, large institutions, such as Morgan Stanley, are modernising digital wealth platforms for self-directed and hybrid segments, suggesting 2026 may be the year where announcements turn into tangible delivery.



David M. Brear

Co-Founder & CEO, 11:FS

"No one provider has been able to solve for all of those pain points. You end up with lots of different providers and tools that aren't talking to each other, with humans trying to operate in the middle and patch over the pain."



Trust becomes another competitive battleground

As fraud becomes more sophisticated and easier to scale, trust will move from a background requirement to a defining competitive advantage. In 2026, the firms that win will focus on designing experiences that continuously prove who a customer is, spot risk earlier, and intervene in smarter, less disruptive ways.

Identity, fraud prevention, and AI governance will increasingly converge into a single product challenge: how to protect customers without adding friction or eroding confidence. To strengthen their resilience, fintechs and traditional institutions alike will need to prioritise adaptive, multi-layered authentication and decentralised identity solutions.

The strongest players will make safety visible and understandable, turning trust from a cost of doing business into something customers actively value.



Kate Moody

Customer Strategy Director, 11:FS

"Fraud prevention is no longer a backend control but a fundamental part of the user experience, where timely reassurance and calm intervention help customers feel protected rather than blamed."



Agentic AI becomes an execution layer, not an insight layer

The most meaningful shift in AI will be its move from analysing decisions to carrying them out. Rather than simply offering insights or recommendations, AI agents will begin to take action within defined parameters, triaging issues, reallocating funds, adjusting plans, or triggering preventative measures.

One of the clearest expressions of this shift will be in everyday money management, where tools move beyond dashboards to actively helping users smooth cash flow, clear debt, and stay ahead of shortfalls. Similar patterns will emerge in fraud prevention, servicing, payments, and investing, with agents acting rather than just advising.

As this shift plays out, the competitive edge won't come from having the most advanced models, but from designing the right guardrails around what AI is allowed to do, and making those actions transparent, auditable, and easy to understand.



David M. Brear

Co-Founder & CEO, 11:FS

"The real shift in AI won't come from smarter analysis. It will come from systems that can actually do things for customers, like moving money, resolving issues, and coordinating services, while operating within clear boundaries."



The rise of stablecoins as financial infrastructure

Stablecoins will increasingly sit beneath financial services rather than beside them. Their impact will be felt less through consumer-facing wallets and more through payments plumbing, treasury management, and cross-border settlement. As regulatory clarity improves and large institutions experiment with tokenised deposits and regulated stablecoin rails, firms will continue to use stablecoins as a way to move money faster, cheaper, and with greater programmability. The competitive advantage will go to those who treat stablecoins as infrastructure, not a product category.

Adoption will be gradual rather than universal. In 2026, usage is most likely to be concentrated among large institutions and payment platforms, with progress shaped by regulation and operational complexity.



Ross Gallagher

Head of Ventures, 11:FS

"The real impact of stablecoins won't be consumer-facing. It will sit quietly in institutional plumbing - enabling 24/7 settlement, reducing risk, and unlocking trapped capital."



Pensions remain the biggest untapped engagement opportunity

Pensions will continue to represent the largest missed opportunity in financial services - not because they lack importance, but because they lack emotional resonance. Most pension products still present outcomes in abstract numbers that feel distant and disconnected from real life. The system is stuck in the past of "jobs for life", woefully unprepared for the reality of the gig economy. The next breakthrough won't come from better projections, but from reframing pensions around lifestyle goals, progress, and reassurance.

We expect to see little movement across the industry holistically. However, a handful of trailblazers are setting a new tone by prioritising radical transparency and lowering barriers to entry. By moving beyond a narrow focus on costs to showcase genuine value and performance, these players are stripping away the complexity that traditionally gates the sector. The provider that helps people understand whether they're "on track" will fundamentally change how pensions are perceived and engaged with.



Ross Gallagher
Head of Ventures, 11:FS

"Pensions aren't boring because they have to be. They're boring because we've accepted that most people don't really understand them. For many, it's just a case of hoping they've saved enough, with outcomes that feel abstract and disconnected from real life."



All bets are on: the rise of prediction markets

Prediction markets will become a core layer of financial decision-making, but their mainstream adoption will expose new behavioural and systemic risks that challenge existing financial and consumer protections.

Prediction markets blur the line between trading and gambling: outcomes are binary, time-bound, and closely tied to news cycles, encouraging speculative behaviour even when framed as hedging or risk management. This ambiguity will complicate consumer protection, product design, and regulatory classification.

Additionally, pricing public events shifts markets from observing outcomes to influencing them. Once outcomes are actively priced, market signals can shape behaviour by incentivising actions that affect how events unfold. When probabilities are assigned to outcomes ranging from sports to policy decisions to everyday events, prediction markets also create new vectors for insider trading, enabling those with privileged information to profit, undermining market fairness and trust. The long-term viability of prediction markets will therefore depend less on growth and accuracy, and more on how well institutions manage reflexivity, consumer harm, and systemic stability.



Kate Moody

Customer Strategy Director, 11:FS

"The speed at which prediction markets are growing makes them compelling, and potentially dangerous if safeguards don't keep pace."



Let's go, 2026!

Thank you to the 11:FS Pulse team and expert contributors who helped bring this report to life, and whose perspectives continue to shape how we understand change across financial services.

As we look ahead, the industry enters 2026 with momentum. New technologies, particularly AI, will create real opportunities, as firms will strive to move beyond experimentation and deliver at scale. Meanwhile, deeper shifts in infrastructure and control will continue to reshape where value is created across the industry.

We head into the year with confidence rather than hype, optimistic about what is possible, but clear-eyed about the work required to turn innovation into progress customers can trust, not just compelling narratives.



Joe Colchester
Head of Product
11:FS Pulse



Oliwia Wasik
UX Research Analyst
11:FS Pulse

And one more thing...

About 11:FS Pulse

11:FS Pulse is a video library designed to help product teams, designers, and UX researchers benchmark their products against the best that financial services has to offer.

Dramatically reduce your research time by tapping into over 21,000 real product experiences from 850+ global brands, each complete with expert insights, downloadable assets, and exclusive scoring analysis.

Pulse covers everything including everyday banking, business banking, investments, AI, savings, and much more.

[Book a demo](#) →

[👁️ 11fs.com/pulse](https://11fs.com/pulse)

[in 11:FS Pulse](#)

11FS

Pulse.