# Lloyds embeds AI at scale to reshape future of banking



Lloyds Banking Group is accelerating its AI transformation, with 30 generative AI use cases already in production and plans to scale this to between 60 and 100 by the end of the year. Speaking at the Bloomberg 2025 Sell-Side Leaders Forum in London, Ron van Kemenade, Group COO, said the bank is actively deploying AI across functions ranging from document automation to coding support for engineering teams.

Rather than hesitating over AI investment, the industry is now focused on practical implementation. “Firms are vigorously identifying use cases,” said van Kemenade, although he noted that some routine tasks may still be better suited to robotic process automation.

Lloyds is also using generative AI to reverse engineer legacy systems—millions of lines of often undocumented code—helping accelerate their transition into modern, agile applications. This capability is central to overcoming one of banking’s most persistent technological barriers.

Beyond technology, the bank is investing in people. Its top 300 leaders have completed a tailored AI programme at the University of Cambridge to build foundational understanding across the organisation. “Broad-based readiness is essential,” said van Kemenade, highlighting the need for AI fluency at every level. To drive its AI strategy, Lloyds has appointed Rohit Dhawan, former AI lead at Amazon Web Services, as its first group director of AI and advanced analytics. Dhawan leads a new Centre of Excellence uniting expertise in data science, behavioural science, machine learning and AI ethics. Lloyds now employs more than 3,000 specialists in these areas.

A key enabler is Lloyds’ partnership with Google Cloud, whose Vertex AI platform supports rapid deployment of machine learning models. One example is a new algorithm that reduces mortgage income verification times from days to seconds—offering significant gains for customers and environmental efficiencies through reduced energy use.

The bank is also exploring neurosymbolic AI through its partnership with UnlikelyAI. This hybrid approach combines neural networks with symbolic reasoning to deliver more transparent and reliable outcomes, currently being tested in Lloyds’ innovation sandbox.

Further investment is supporting UK fintech firms like Aveni, developer of the country’s first generative AI model tailored to financial services. Aveni’s system, aligned with FCA and EU ethical AI standards, is being used by Cavendish Online to analyse customer calls, improving service quality and detecting real-time vulnerabilities.

These efforts reflect Lloyds’ strategic commitment to embedding AI throughout the organisation—not as a series of experiments, but as a pillar of its digital future. By integrating cutting-edge technology with ethical standards and targeted upskilling, the bank aims to boost productivity, cut costs and deliver better customer experiences.

As legacy systems, regulation and trust continue to challenge the sector, Lloyds’ approach offers a blueprint for banks seeking responsible AI adoption. Its progress reinforces the UK’s position as a global leader in financial AI innovation.

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## Bibliography

1. <https://www.bloomberg.com/professional/insights/financial-services/what-will-the-next-wave-of-digital-banking-look-like/> - Please view link - unable to able to access data
2. <https://www.ft.com/content/a4979794-2f79-48b8-911b-222f335096d8> - Lloyds Banking Group has appointed Rohit Dhawan, a former Amazon Web Services executive, as its first group director of AI and advanced analytics. Dhawan, who holds a PhD in AI, previously led AWS's data and AI strategy in the Asia-Pacific region. He will oversee the integration of AI into Lloyds' customer and operational processes, create a new data and AI function within the bank, and manage an AI Centre of Excellence. This move aligns with Lloyds' ongoing digitisation efforts aimed at enhancing productivity and reducing costs. Lloyds has already recruited 1,500 technology and data specialists and is trialling 50 AI use cases to improve customer support, chatbots, and fraud detection.
3. <https://www.lloydsbankinggroup.com/media/press-releases/2025/lloyds-banking-group-2025/lloyds-banking-group-accelerates-ai-innovation-with-google-cloud.html> - Lloyds Banking Group has partnered with Google Cloud to build a new machine learning and generative AI platform using Google Cloud’s Vertex AI. This collaboration aims to transform customer and colleague experiences by enabling over 300 data scientists and AI developers to deploy impactful AI use cases rapidly. The migration to the new platform has saved 27 tonnes of CO2 emissions and unlocked new capabilities, including an algorithm that reduces the income verification step in mortgage applications from days to seconds. The partnership also focuses on developing an Agentic AI system to enhance customer interactions.
4. <https://www.lloydsbankinggroup.com/media/press-releases/2025/lloyds-banking-group-2025/uk-first-gen-ai-financial-services.html> - Aveni, a UK AI fintech, has released FinLLM, the UK's first generative AI model tailored for the financial services sector. Developed over six months, FinLLM integrates structured and unstructured data, adheres to ethical AI principles, and aligns with FCA guidance and the EU AI Act. The creation of FinLLM was influenced by investments from Lloyds Banking Group and Nationwide, ensuring the model's capabilities meet real-world applications and industry needs.
5. <https://www.lloydsbankinggroup.com/insights/leading-the-ai-revolution-at-lloyds-banking-group.html> - Lloyds Banking Group is embracing AI to democratise innovation across the organisation. The establishment of an AI Centre of Excellence brings together experts in data science, behavioural science, machine learning engineering, advanced analytics, and AI ethics. This centre serves as a hub for best practices, research, and development, ensuring the bank remains at the cutting edge of AI technology. The group has over 3,000 people working across data science, advanced analytics, and business intelligence, highlighting the importance of the AI revolution and the opportunities it offers.
6. <https://www.lloydsbankinggroup.com/media/press-releases/2025/lloyds-banking-group-2025/lloyds-banking-group-partners-with-unlikelyai-to-test-groundbrea.html> - Lloyds Banking Group has partnered with UnlikelyAI to explore how cutting-edge artificial intelligence can support innovation and enhance customer experience. UnlikelyAI's platform focuses on delivering AI that is reliable, transparent, explainable, and free from hallucinations. It achieves this through a neurosymbolic approach, combining neural networks with symbolic reasoning to create smarter and more reliable AI. Lloyds is testing UnlikelyAI’s platform within its innovation sandbox, exploring how the technology could be used to supercharge customer experience in the future.
7. <https://www.lloydsbankinggroup.com/media/press-releases/2024/lloyds-banking-group-2024/cavendish-online-partners-with-aveni.html> - Cavendish Online, part of Lloyds Banking Group, has partnered with Aveni.ai, an artificial intelligence fintech business, to become one of the first protection distributors in the market to use AI technology to improve the customer experience. Aveni’s Generative AI and Natural Language Processing-based technology platform will listen to and learn from all customer calls, enabling Cavendish Online to speed up improvements in the quality of advice and service, as well as helping to detect customer vulnerabilities during a call. This collaboration marks a significant milestone in AI-driven innovation for financial services distribution.