FIN LAW

Shopping Budget for the AI Agent – Do Agentic Payments Require Authorization Under the ZAG?

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Introduction to Agentic Payments and Budgets

Allocation of specific budgets

AI agents are increasingly given dedicated budgets and instructions to carry out tasks like e.g. travel bookings or outfit coordination autonomously

Market developments

Payment provider Adyen launched "Adyen Agentic" as a specialized tool to process AI-triggered payment transactions

Efficiency gains

Eliminating manual user payment processing makes AI-supported services significantly more efficient

Assistant role

AI agents act like real assistants, managing transactions based on user parameters such as price limits and delivery times

Regulatory question

Receiving budgets and making payments raises the issue of whether licensing is required under Section 10(1) ZAG

Regulatory Licensing Framework under ZAG

A compliance decision chain: from AI agent nature to applicable licensing obligations.

01

Software Nature

AI agents are software tools without legal personality and cannot hold regulatory licenses themselves.

02

Provider Accountability

Licensing obligations apply to the identifiable provider operating behind the AI agent.

03

Financial Transfer Transactions

Holding funds in provider accounts or wallets to pay for goods may constitute a licensed money remittance service.

04

Payment Initiation Services

Using user bank credentials to trigger payments may fall under Section 1(1), sentence 2, No. 7 ZAG.

05

Deposit & Withdrawal Transactions

Setting up payment accounts in the user's name can potentially trigger Section 1(1), sentence 2, Nos. 1 ans 2 ZAG.

Statutory Exemptions & Commercial Agent Exception

Not every payment transaction requires a license — statutory exceptions are the key.

Evaluation

Check statutory exceptions before concluding a license is required.

Commercial Agent Exception

Section 2(1) ZAG exempts payments via authorized commercial agents.

Contractual Authority

Agents must be explicitly authorized by payer or payee.

User Interest Alignment

AI assistants acting solely for users may qualify.

Compliance Structuring

Statutory exceptions enable regulatory-compliant business model design.

Impact on E-Commerce and Payment Providers

Dispassionate decision-making

AI agents make purchasing decisions strictly based on prompt specifications and user parameters

Payment method access

Providers must grant AI agents access to diverse payment options to optimize transaction costs and security

Shift in marketing

Traditional online store marketing psychology becomes ineffective against automated AI purchasers

Retail integration

Achieving widespread merchant outlet integration is essential for seamless AI purchasing

New business areas

Existing licensed payment institutions can leverage their Section 10(1) ZAG license to expand into agentic payments

Business Opportunities and Strategic Outlook

Proprietary product development

Institutions can develop AI-compatible payment products via a new product process under AT 8.1 ZAG-MaRisk

Infrastructure leasing

Authorized payment providers can supply their regulatory infrastructure to AI startups

Outsourcing models

AI startups can achieve ZAG compliance by outsourcing payment functionality to licensed institutions

Disruptive potential

Agentic payments hold strong disruptive potential within the payment services industry

Innovation and growth

Automated purchasing presents major opportunities for innovation and revenue growth

Contacts

Dr. Lutz Auffenberg LL.M. (London)

German Attorney at Law,
Partner at FIN LAW,
Specialist Attorney in Banking
and Capital Markets Law

FIN LAW

Rechtsanwaltsgesellschaft
mbH

Senckenberganlage 19
60325 Frankfurt am Main

E. info@fin-law.de

I. https://fin-law.de

T. +49 69 87 000 1320