

EU Brief — The Governance Layer for Agentic Payments

MNNR LLC · TOHID NAEEM, Founder · 2026-06-08

For: EU Banks · PSPs · Issuers · Acquirers · AI Platform Payments Leads

Executive Summary

Your bank, PSP, or issuer already chose its agentic rail. mnnr makes it Article 50 + PSD3 / PSR compliant — rail-neutral, supervisory-ready, and on a post-quantum trajectory.

Problem. Between 2026-06-02 and 2026-06-08, the European agentic-payment rail question consolidated. Visa Agentic Ready locked an EU bank cohort. Mastercard Agent Suite reached general availability. Stripe Link for Agents shipped. PayPal x Hey Savi went live in the UK. Crossmint published its Agentic Cards API. AWS Bedrock AgentCore Payments stood up an x402 / USDC substrate with Stripe and Coinbase. Google's Universal Commerce Protocol was endorsed by Adyen, American Express, Mastercard, PayPal, Stripe, Visa, and Worldpay. The rail layer is no longer the strategic question.

The unresolved layer is governance. EU AI Act **Article 50** transparency obligations apply from **2026-08-02** — six weeks from this brief. The **PSD3 / PSR** package is in final EU institutional sign-off with Official Journal publication expected June or July 2026 (possible September slip). **BaFin "Risks in Focus 2026"** explicitly flagged AML/CFT exposure for agent networks and self-hosted wallets. None of the rails listed above ships an Article 50 self-identification layer, a PSD3 / PSR policy-enforcement overlay for agent-initiated flows, or a post-quantum signed audit trail bound to the agent mandate. That layer is upstream of every rail.

Solution. mnnr is a three-pillar governance stack — Article 50 Self-ID, PSD3 / PSR Policy Enforcement, and Post-Quantum + Bank-Grade Audit — that sits above whichever rail your institution selected. Rail-neutral. Policy-opinionated. Designed to be the layer your national competent authority and BaFin audit you against.

Pilot. €5,000 / month, 90 days, white-glove. Three EU design-partner slots for Q3 2026. Direct founder access to TOHID NAEEM. Deliverables include Article 50 integration against your chosen rail, PSD3 / PSR controls overlay, post-quantum signed audit export, and a documented supervisory-ready posture.

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1. The 2026-06-02 to 2026-06-08 convergence

Inside six days, the European agentic-payment rail landscape consolidated:

- **Visa Agentic Ready** publicly named its EU bank cohort at Money20/20 Europe (Amsterdam, 2026-06-03 to 2026-06-05): Barclays, HSBC UK, Revolut, Santander, Commerzbank, Nexi, Raiffeisen, Nationwide, Erste, Piraeus, and Millennium BCP. To our knowledge as of 2026-06-08, this is the largest single-vendor EU agentic-issuing alignment publicly announced to date.
- **Mastercard Agent Suite** reached general availability at end-June 2026 cadence per Mastercard's public 2026 product calendar — tokenization, mandate vaulting, and agent-actor attestation across the Mastercard network.
- **Stripe Link for Agents** shipped with first-party SDK support for agent-initiated checkout, mandate-aware idempotency, and dispute-evidence packets aligned to Stripe's existing Radar dispute pipeline.
- **PayPal x Hey Savi** launched UK agentic checkout 2026-06-02 with Debenhams as the first announced adopter — live in production, not pilot.
- **Google Universal Commerce Protocol (UCP)** was announced with endorsements from Adyen, American Express, Mastercard, PayPal, Stripe, Visa, and Worldpay — a rare cross-network alignment around an agent-actor commerce schema.
- **Amazon Web Services** launched **Bedrock AgentCore Payments** — an x402 / USDC settlement substrate with Coinbase custody and Stripe fiat on/off-ramp.
- **Crossmint** shipped its **Agentic Cards API** publicly 2026-06-02 with Visa, Mastercard, and American Express disclosed on the network roadmap.
- **Adyen** opened a second EU agentic-commerce role (Strategic Growth Manager, Amsterdam) on top of an existing NY / SF Commercial Lead, Agentic Commerce posting — buyer-side organization forming inside an existing top-tier EU PSP.

The rail question is closed. The white space — "be the EU agentic rail" — closed when Visa onboarded the EU bank cohort and the UCP endorsement bloc formed. The opportunity that remains is the layer above all of them, and it is the layer the supervisor will audit.

2. The regulatory landscape

2.1 EU AI Act — Article 50 transparency obligations (2026-08-02)

Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024 laying down harmonised rules on artificial intelligence (the **EU AI Act**) entered into force on 2024-08-01. Article 113 sets a staged applicability calendar; **Article 50 (transparency obligations for providers and deployers of certain AI systems)** applies from **2026-08-02** — twenty-four months after entry into force.

Article 50 obligations relevant to agentic payments:

- **Article 50(1)** — providers of AI systems that interact directly with natural persons must ensure those systems are designed so that the natural person is **informed they are interacting with an AI system**, unless this is obvious from the context.

- **Article 50(2)** — providers of AI systems generating synthetic content must mark outputs in a **machine-readable format and detectable as artificially generated or manipulated**.
- **Article 50(4)** — deployers of AI systems generating or manipulating text "published with the purpose of informing the public on matters of public interest" must disclose artificial generation, subject to exceptions.
- **Article 50(5)** — disclosure must be **clear and distinguishable** at the latest at the time of the first interaction.
- **Recital 132–134** — supports a record-keeping interpretation: the disclosure must be **demonstrable to supervisory authorities**, not merely surfaced to the user.

For agentic payments the operative consequence is: every agent-initiated transaction must carry a **verifiable AI-actor disclosure**, cryptographically bound to the agent's mandate scope, the principal's authorization, and the merchant's acceptance record. The disclosure must be reproducible from the audit trail on supervisory request.

Enforcement. EU AI Act Chapter VII (governance) creates the **AI Office** within the European Commission and requires each Member State to designate one or more **national competent authorities** (Article 70) including a **market-surveillance authority**. For agentic financial services in Germany, the practical national competent authority is **BaFin** (the Federal Financial Supervisory Authority), coordinating with the **Bundesnetzagentur** on the AI-specific market-surveillance role.

Pre-enforcement window. Six weeks from this brief. Article 99 penalties for non-compliance with Article 50 can reach up to **EUR 15,000,000 or 3% of total worldwide annual turnover** of the preceding financial year, whichever is higher.

2.2 PSD3 and PSR — the directly-applicable layer

The European Commission proposed the third Payment Services Directive (**PSD3**) and the Payment Services Regulation (**PSR**) on 2023-06-28 (COM(2023) 366 final and COM(2023) 367 final). The package separates the licensing and supervisory framework (PSD3, a directive transposed by Member States) from the directly-applicable conduct and security rules (PSR, a regulation applying without transposition).

Provisional institutional sign-off cadence as of 2026-06-08:

- COREPER agreement reached 2026-04-22 (provisional Council position consolidated).
- ECON Committee vote 2026-05-05 (European Parliament committee endorsement).
- Plenary vote slated for May 2026 cycle.
- **Official Journal publication expected June or July 2026; possible September 2026 slip** based on Commission staff guidance the agentic-payments policy community has been tracking.
- Member State transposition deadline for PSD3: **18 months** from OJ publication.
- PSR direct application: **18 months** from OJ publication.

Articles of particular agentic-payment relevance (numbering tracks the public 2023-06-28 proposals and the 2026 trilogue text; final numbering will follow OJ publication):

- **PSR Title III, SCA provisions** — Strong Customer Authentication requirements extended from PSD2; the trilogue text contemplates SCA orchestration for **agent-initiated payments** with explicit treatment of mandate-bound authentication.
- **PSR fraud-liability allocation** — refined allocation between PSP, payer, payee, and (newly) **electronic communication service providers** for impersonation fraud; agent-initiated fraud is an emerging policy concern at trilogue.
- **PSR mandate management** — mandate scoping, revocation, and audit obligations applicable to recurring and event-triggered payments — directly applicable to agent-initiated recurring flows.
- **PSR dispute audit** — extended record-keeping and audit-export obligations for disputed transactions, including the controls trail.
- **PSD3 licensing** — consolidated payment institution and electronic money institution regimes; relevant where an agent-network operator may itself trigger PI/EMI licensing thresholds.

mnr's PSD3 / PSR pillar is built to overlay these controls on top of agent-initiated flows your existing PSD2-era SCA infrastructure does not natively police. We expect to ship the controls overlay aligned with the trilogue text before OJ publication and to track final article numbering in the first post-OJ release.

2.3 BaFin "Risks in Focus 2026" — AML/CFT, agent networks, self-hosted wallets

BaFin's annual **Risks in Focus** publication for 2026 named agent networks and self-hosted wallets as a focus area for AML/CFT supervisory attention, alongside crypto-asset service providers' Travel Rule compliance under Regulation (EU) 2023/1113. For German PSPs deploying agentic payment flows, the operative supervisory reading is that **agent-initiated transactions are within scope of existing AML/CFT obligations under the Geldwäschegesetz (GwG)** and the EU AMLR / AMLD6 package, and that the supervisor expects controls evidence at the transaction-policy layer — not only at the customer-due-diligence layer.

BaFin's posture as an EU AI Act market-surveillance authority for German agentic finance is the practical reason mnr's pillar 3 (post-quantum + bank-grade audit) is designed to export directly to the supervisory formats BaFin and the **Bundesbank** consume.

2.4 EBA and ECB posture

The European Banking Authority (EBA) has not yet issued binding Guidelines specifically scoped to agentic payments, but EBA's 2026 work programme includes the SCA RTS review under PSR and the operational-resilience overlay under DORA (Regulation (EU) 2022/2554). The European Central Bank (ECB) Eurosystem oversight framework (PISA) applies to payment instruments and arrangements regardless of agent-vs-human initiation; agentic flows that touch eurozone settlement infrastructure (TARGET2, TIPS) fall within PISA scope when materiality thresholds are crossed.

2.5 GDPR Article 22 — automated decision-making

Regulation (EU) 2016/679 (GDPR) **Article 22** prohibits, with exceptions, decisions "based solely on automated processing, including profiling, which produces legal effects" or similarly significantly affects the data subject. An agent-initiated payment refused or routed by an autonomous system is plausibly within Article 22 scope where the agent acts without meaningful human review. Article 22(2) provides a contractual-necessity exception and an explicit-consent exception; either route requires **suitable measures to safeguard the data subject's rights** including, at minimum, the right to obtain human intervention, to express a point of view, and to contest the decision (Article 22(3)).

mnr's policy enforcement pillar exposes the Article 22 hooks the rail does not surface natively — human-intervention paths, point-of-view capture, and contestation audit.

3. Market reality, expanded

3.1 Visa Agentic Ready — EU bank cohort

Publicly named at Money20/20 Europe (Amsterdam, 2026-06-03 to 2026-06-05): **Barclays · HSBC UK · Revolut · Santander · Commerzbank · Nexi · Raiffeisen · Nationwide · Erste · Piraeus · Millennium BCP**. To our knowledge as of 2026-06-08, this is the largest single-vendor public alignment of EU issuers around an agentic-credentialing standard. Each of these issuers will need a governance layer for Article 50 disclosure, PSD3 / PSR controls overlay, and supervisory-export audit — at minimum to satisfy national competent authority and BaFin pre-applicability review.

3.2 PayPal × Hey Savi — UK launch

UK agentic checkout went live 2026-06-02 with **Debenhams** as the first announced adopter. This is the first major-rail × commerce-platform live agentic deployment in Europe. PayPal's existing dispute / chargeback machinery covers PSD2-era SCA; the agentic-actor disclosure and PSR-era mandate audit overlay are open layers.

3.3 Mastercard Agent Suite

Mastercard Agent Suite reached general availability at end-June 2026 cadence. Tokenization, mandate vaulting, and agent-actor attestation across the Mastercard network. The mandate-vaulting primitive is the layer issuers will integrate; the supervisory-reporting overlay is the layer mnr supplies.

3.4 Crossmint Agentic Cards

Public 2026-06-02 with Visa, Mastercard, and American Express disclosed on the network roadmap. Crossmint's positioning is rail-bridging: issuing programmable cards an agent can spend against, with the network handling settlement. The governance layer for a Crossmint-issued agent card is upstream of Crossmint — Article 50 disclosure happens at the agent, not at the card.

3.5 AWS Bedrock AgentCore Payments

Amazon's substrate combines **x402 / USDC** programmable settlement with **Coinbase** custody and **Stripe** fiat on/off-ramp. The compliance question is where the dispute trail lives, who the data controller is for Article 50 / GDPR purposes, and how mandate revocation propagates across the

rail-and-substrate boundary. AgentCore does not natively answer these.

3.6 Google Universal Commerce Protocol (UCP)

The UCP endorsement bloc — Adyen, American Express, Mastercard, PayPal, Stripe, Visa, Worldpay — is the broadest cross-network alignment of 2026 to date around an agent-actor commerce schema. UCP defines the wire format; it does not define the supervisory reporting obligation, the Article 50 disclosure, or the PSR-era controls overlay.

3.7 Adyen — EU buyer organization forming

Adyen has opened a second EU agentic-commerce role (Strategic Growth Manager, Amsterdam) on top of an existing NY / SF Commercial Lead, Agentic Commerce posting. Two roles open in a fortnight is a buyer-side organization forming, not exploratory hiring.

4. The mnr governance stack, expanded

4.1 Architecture overview

mnr is a **rail-neutral governance layer** that sits above the agentic-payment rail your institution has chosen. It is **policy-opinionated** — it ships an opinion about what Article 50, PSD3 / PSR, BaFin AML/CFT, and CNSA 2.0 require — and it is **supervisory-export native** — the audit trail is built in the format your competent authority and BaFin actually consume.

The three pillars layer above any rail:

- **Pillar 1 — Article 50 Self-ID.** Verifiable AI-actor attestation, cryptographically bound to mandate scope, principal authorization, and merchant acceptance.
- **Pillar 2 — PSD3 / PSR Policy Enforcement.** SCA orchestration, mandate management, fraud-liability allocation hooks, dispute audit.
- **Pillar 3 — Post-Quantum + Bank-Grade Audit.** ML-KEM-768, ML-DSA, immutable supervisory-ready audit log.

4.2 Pillar 1 — Article 50 self-ID

What it does. Every agent-initiated transaction is tagged with a signed AI-actor attestation. The attestation binds: the AI system identifier (provider, model family, deployment instance), the mandate scope (what the agent is authorized to do), the principal's authorization record (consent capture and granularity), and the merchant's acceptance acknowledgement.

How it integrates. The attestation is exposed as a structured field consumable by the rail (Visa Agentic Ready credential extension, Mastercard Agent Suite mandate-vault attribute, Stripe Link mandate-aware metadata, PayPal Hey Savi acceptance extension, Crossmint card-program field, AgentCore policy header, UCP attribute). The structured field is also persisted to the mnr audit log for supervisory export.

Why it sits above the rail. Article 50 obligates the AI system's provider and the AI deployer — not the payment rail. The rail is downstream of the obligation. Surfacing the disclosure at the rail layer alone does not satisfy the record-keeping interpretation under Recital 132–134.

4.3 Pillar 2 — PSD3 / PSR policy enforcement

SCA orchestration. Mandate-aware Strong Customer Authentication for agent-initiated flows. Where PSR contemplates SCA for agent-initiated payments, the orchestration layer surfaces the SCA challenge at the principal — not the agent — and binds the challenge response to the mandate identifier.

Mandate management. Mandate creation, scoping (counterparty, amount cap, frequency cap, expiry, geography), revocation, and audit. The mandate is the unit of authorization; every transaction references its parent mandate.

Fraud-liability allocation hooks. Trigger surfaces for the rail's fraud-liability allocation engine — agent-impersonation indicators, mandate-scope-exceeded indicators, anomalous-counterparty indicators — exposed as structured signals.

Recurring-mandate controls. Cap enforcement, drift detection, principal-notification triggers, and revocation propagation across the rail.

Dispute audit. Per-transaction controls evidence packet, exportable in the format your dispute pipeline (Stripe Radar, PayPal Resolution Center, Visa Resolve Online, Mastercard Dispute Resolution Initiative, native bank chargeback system) consumes.

4.4 Pillar 3 — Post-quantum + bank-grade audit

Key encapsulation: ML-KEM-768. Standardized in **NIST FIPS 203** (Module-Lattice-Based Key-Encapsulation Mechanism), published August 2024. mnnr uses ML-KEM-768 for transport encryption of audit-log fragments between agent, rail integration shim, and supervisory-export endpoint.

Digital signatures: ML-DSA. Standardized in **NIST FIPS 204** (Module-Lattice-Based Digital Signature Algorithm), published August 2024. mnnr uses ML-DSA for signing of audit-log entries, mandate records, and Article 50 attestations.

CNSA 2.0 alignment. The U.S. National Security Agency's Commercial National Security Algorithm Suite 2.0 sets a post-quantum migration trajectory for national-security systems, with critical-system targets in the 2027–2030 window and broader migration to 2030–2033. mnnr's day-one defaults are inside the CNSA 2.0 envelope; federal deployers (see federal brief) inherit a compliant cryptographic posture without retrofit.

Audit log format. Append-only, content-addressed, ML-DSA-signed. Export adapters for **BaFin** supervisory formats, **EBA** operational-resilience reporting (DORA Article 17), and **ECB PISA** transparency formats. Bulk export adapters for BigQuery, Snowflake, Postgres, and S3-compatible object stores.

4.5 Integration surface

- **REST API** — primary integration. OpenAPI 3.1 specification; idempotency keys aligned to mandate identifiers.
- **Webhooks** — signed event delivery (ML-DSA signatures) for mandate lifecycle, dispute lifecycle, supervisory-export events.
- **SDKs** — TypeScript and Python ship first; Java and Go in the design-partner cohort backlog. Honest scoping: SDK surface is in active development; design-partner integrations are REST-first while the SDKs harden.
- **Rail adapters** — Visa Agentic Ready, Mastercard Agent Suite, Stripe Link for Agents, PayPal Hey Savi, Crossmint Agentic Cards, AgentCore Payments, UCP. Adapter coverage is staged across the design-partner cohort.

5. Pilot structure — €5,000 / month design partner

- **€5,000 / month** for 90 days.
- **White-glove onboarding** — direct founder access to TOHID NAEEM throughout.
- **Three-bank cohort cap** for Q3 2026; second cohort opens in Q4.
- **Onboarding milestones:**
 - Week 1 — discovery (rail in use, supervisor identity, Article 50 attestation schema agreement).
 - Weeks 2–3 — integration build against the rail adapter for the institution's chosen rail.
 - Week 4 — controls overlay configuration (SCA orchestration, mandate scoping, dispute audit hooks).
 - Weeks 5–6 — post-quantum signed audit export wired to the institution's data warehouse.
 - Weeks 7–8 — supervisory dry-run with the institution's compliance and risk teams.
 - Weeks 9–10 — pre-applicability documentation package for the national competent authority and BaFin (where relevant).
 - Weeks 11–12 — production hardening, run-book delivery, hand-off.
- **Success metrics:**
 - Article 50 disclosure coverage on agent-initiated transactions (target: 100% of agent-initiated transactions in scope).
 - False-positive rate on PSR policy enforcement (target: under 1% of mandate-scope checks at steady state).
 - Audit-log supervisory-query latency (target: under 5 seconds for typical scope; under 60 seconds for full export).
 - Pre-applicability documentation accepted in dry-run review by the institution's compliance function.
- **Pricing roadmap post-pilot.** Production pricing is volume-banded; design-partner cohorts receive a published discount on the first 12 months of production usage.

To engage: request a pilot at mnnr.app or write directly to design-partners@mnnr.app.

6. About MNNR LLC

- **Entity.** MNNR LLC, Wyoming domestic LLC, EIN 33-3678186, formed 2025-02-26. Operating from Silicon Hills, California.
 - **Founder.** TOHID NAEEM. Decorated disabled veteran of the United States armed forces (100% service-connected). Background spans federal IT modernization, regulatory technology, and payments infrastructure.
 - **Regulatory posture.** SDVOSB (Service-Disabled Veteran-Owned Small Business) registration in progress under MNNR LLC. SOC 2 Type I path in scoping with delivery targeted to align with the production launch cohort. GDPR-aligned data handling; EU AI Act readiness baked into product. DORA hooks in pillar 3.
 - **IP.** 100% owned by MNNR LLC. No founder-side encumbrance.
 - **Article 27 EU representative.** On file; data residency in eu-central-1 (Frankfurt) for EU pilots.
 - **Contact.** hello@mnnr.app · design-partners@mnnr.app · mnnr.app.
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Sources

[1] Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024 laying down harmonised rules on artificial intelligence (EU AI Act) — Articles 50, 70, 99, 113; Recitals 132–134. Official Journal L, 2024-07-12. [2] European Commission, Proposal for a Directive on payment services and electronic money services in the Internal Market (PSD3), COM(2023) 366 final, 2023-06-28. [3] European Commission, Proposal for a Regulation on payment services in the Internal Market (PSR), COM(2023) 367 final, 2023-06-28. [4] Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector (DORA). [5] Regulation (EU) 2016/679 (General Data Protection Regulation) — Article 22. [6] Regulation (EU) 2023/1113 (Travel Rule for crypto-asset transfers). [7] BaFin, "Risks in Focus 2026" annual supervisory publication. [8] NIST FIPS 203 — Module-Lattice-Based Key-Encapsulation Mechanism Standard (ML-KEM), August 2024. [9] NIST FIPS 204 — Module-Lattice-Based Digital Signature Standard (ML-DSA), August 2024. [10] U.S. National Security Agency, Commercial National Security Algorithm Suite 2.0 (CNSA 2.0) advisory. [11] European Central Bank, Eurosystem oversight framework for electronic payment instruments, schemes and arrangements (PISA). [12] Money20/20 Europe (Amsterdam, 2026-06-03 to 2026-06-05) program and press releases — Visa Agentic Ready EU cohort announcement.

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