

SAP Fioneer 



Core banking 2031

Architecting the autonomous,
intelligent bank of the future



Table of contents

Abstract	3
Why this matters now	4
What changed	5
The drivers reshaping core banking	6
An honest view of hype	12
SAP Fioneer's vision for core banking 2031	14
The SAP Fioneer difference	16
Four moves banks can make now	18
Conclusion	19

Abstract

No bank set out to replace its core. Banks discovered, one requirement at a time, that the core they had could no longer do what was being asked of it.

Three changes are rewriting what a core banking system has to do:

01

Customers now expect instant service, easier switching and financial products embedded inside broader commercial journeys rather than in separate banking channels.

02

Technology has changed the application model itself. APIs, events, AI agents and orchestration layers are redefining how banking capabilities are consumed.

03

Regulation is becoming more continuous, more intrusive and more operational, especially around resilience, traceability, third-party dependence and new forms of digital money.

Individually, each of these is manageable. Together they outrun a core built for product silos, channel-led journeys and end-of-day control.

By 2031 a competitive bank will need a core that posts in real time, exposes trusted capabilities to internal and external agents under explicit authority, holds more than one form of regulated money in a single control model, and produces evidence of resilience and conduct as a byproduct of operating rather than as a reporting exercise.

This paper sets out the eight drivers behind that shift, states plainly what we think is overclaimed, defines the four properties the next core has to have, and shows where those properties already run in production. It closes with four moves a bank can make in the next 18 months. None of them requires a five-year program.



Why this matters now

Ask a banking CIO what constrains them and the answer is rarely the ledger's arithmetic. It is the time it takes to change anything, and the difficulty of proving what happened afterward.

Both constraints have become more expensive. Change has to happen faster, because customers switch more readily and because banking capabilities are increasingly consumed inside journeys the bank does not control. Proof has to be continuous, because supervisors have moved from reviewing outcomes periodically to expecting evidence on demand. A core that is slow to change and hard to evidence now fails on both counts at once.

The two constraints every CIO names



Change it quickly

Customers switch faster; capabilities are consumed inside journeys the bank does not control.



Prove what happened

Supervisors expect evidence on demand, not a periodic review of outcomes.

In 2021 we published our [core banking strategy](#), which argued that the modern core would be defined by openness and modularity, a two-platform architecture, cloud enablement, and smart data. Those four properties are now largely assumed across the market. They remain necessary. They no longer separate one vendor from another.

What separates them now is a harder set of questions. Whether AI decisions can be reconstructed after the fact. Whether the architecture can move between deployment models without forking the codebase. Whether state stays authoritative when software, rather than a person, initiates the action. Whether one ledger can hold more than one form of regulated money. Each is a version of the two constraints the CIO named: change it quickly, and prove what happened.

What changed

Business

The customer relationship is more contested than it was a decade ago. In retail banking, service expectations have been reshaped by instant fulfillment, simpler switching, and a growing willingness to compare providers at the point of need rather than remain loyal to a single brand by default. In commercial banking, the same pressure appears in a different form. Clients expect banking capabilities to sit inside ERP, treasury, procurement, payroll and platform workflows rather than behind a separate front end.

This has a direct implication for banks. They can no longer rely on distribution lock-in, process friction or product bundling to preserve primacy. They need a core that lets them assemble, expose and adapt capabilities quickly enough to stay relevant inside journeys they do not fully control.

Technology

Core systems are no longer consumed only by human-operated channels. They are increasingly consumed by software, including internal automation, partner platforms and customer-facing agents that act within defined scopes. That changes what good architecture means. Stable APIs around a monolith are no longer enough. Banks need event-driven services, well-governed orchestration, and business capabilities that people, systems and agents can invoke securely.

The AI shift matters here not only because banks may use AI inside the core, but because the core itself must be legible to AI-enabled consumers. That means accessible business logic, structured data, rich metadata, strong identity and consent controls, and an architecture that can support both prebuilt and bank-built agentic workflows.

Regulation

Regulation now reaches deeper into architecture. Operational resilience, third-party risk, AI governance, auditability and locality requirements increasingly shape how systems must be designed and operated rather than merely how outcomes are reported. At the same time, digital-asset and stablecoin regimes in several jurisdictions are creating more clarity around which forms of regulated digital money may matter in practice.

This creates a new discipline for core banking. Banks are not being asked simply to innovate faster. They are being asked to innovate while preserving explainability, control, recoverability and proof. In that environment, architecture is no longer a back-office matter. It is part of the regulatory response.

Architecture is no longer a back-office matter.
It is part of the regulatory response.

The drivers reshaping core banking

Eight drivers sit behind that shift. They run in sequence rather than in parallel: first the infrastructure fundamentals of speed and modular change, then the channel through which the core is consumed, then the control model and the distribution model built on top of it, then the workforce that operates alongside it, then where it is allowed to run, and finally the design of money itself. Each driver assumes the ones before it.

Real-time becomes the only time

For a decade, real-time was a differentiator. By 2026 it is a baseline expectation. ISO 20022, FedNow, SEPA Instant and UPI have normalized instant payments. By 2031, real-time will extend to lending decisions, risk scoring, fraud decisioning, regulatory reporting and treasury.

Banks operating on end-of-day batches will face liquidity penalties, customer attrition and compliance gaps. The core must process, enrich and post transactions in milliseconds, with always-on accounting and continuously reconciled positions.

A composable core is no longer optional

Composability is no longer a design preference for innovation teams. It is becoming the only practical way to let banks change one capability without reopening the entire core stack. That matters when product design, pricing, onboarding, settlement, embedded-finance exposure and new-money handling all evolve at different speeds.

This does not mean best-of-breed chaos. It means governed modularity: capabilities separated enough to evolve independently, but disciplined enough to preserve accounting integrity, operational control and a single source of truth. The bank that cannot assemble capabilities safely will struggle to respond to both market pressure and regulatory change.

Experiences become agentic and intent-driven

Customers no longer want to navigate banking apps. They want outcomes. Conversational AI and personal agents will originate payments, optimize cash, dispute charges, negotiate loan rates, manage subscriptions, compare products and switch providers on behalf of their principals. The interface disappears into chat, voice and embedded actions. Card networks, account-to-account schemes and major platforms are publishing protocols for this. The technical capability is largely here already.

65%

of consumers are open to AI financial assistants managing daily banking

71%

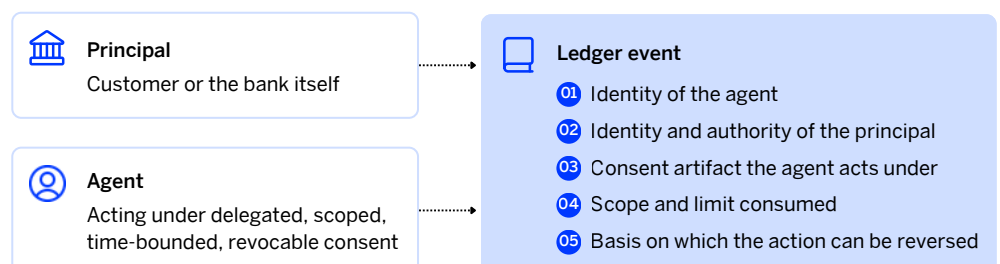
of consumers want AI proactively embedded in their banking app

[Top Trends in Banking, Accenture](#)

What is unresolved, in 2026, is authorization. When an AI agent initiates a transaction, who has consented to what, when, within what limits, and on what basis can that consent be revoked? Existing strong customer authentication frameworks were not designed for delegated, scoped, time-bounded and revocable permissions held by software acting on a customer's behalf. **No vendor has solved this yet, and no regulation specifies a standard.**

Cores built for the next decade need to treat the consent and authorization model as a first-class subsystem, separable from the channel, with explicit support for delegated, scoped, time-bounded and revocable permissions. Each agent-initiated action needs to carry, on the ledger, the identity of the agent, the identity and authority of the principal, the consent artifact under which the agent is acting, the scope and limit consumed, and the basis on which the action could be reversed.

What an agent-initiated action carries on the ledger



The same five fields apply whether the agent is external (customer's authority) or internal (bank's authority). Only the consent model differs.

This shifts the core's role from transactional API provider to policy-bound intent orchestration layer, exposing capabilities securely to agents with guardrails, explainability and consent. By 2031, the primary banking channel may not be an app. It may be an agent acting on the customer's behalf, with the core authoritatively settling the actions that result.

There is a second dimension the industry has been quieter about. As agentic initiation matures, the bank's own agents, whether it operates them or contracts them on a customer's behalf, will increasingly act inside the core rather than at its edge. Internal agents that triage operations, propose journal entries, classify exceptions or pre-stage payments need the same first-class identity and audit treatment as external ones. The consent model differs, because an operations agent acts under the bank's own authority rather than a customer's, but the primitives are identical. A bank that has designed its core for agentic initiation from external parties has, almost as a byproduct, designed it for safe internal automation as well.

Risk, resilience and compliance as continuous capabilities

Operational resilience, DORA in Europe, and similar regimes globally have moved compliance from annual attestation to continuous proof. 81% of banking executives expect interconnected risks, spanning cyber, third-party, AI and sovereignty, to be highly influential by 2031.

By 2031 the balance sheet becomes executable. Every transaction carries its risk score, controls and audit trail. Every model decision is logged. Every third-party API is monitored for resilience. Regulators will expect a real-time pull of data, not a quarterly push of PDFs.

81%

of executives see interconnected risk as a top influence

[Top Trends in Banking, Accenture](#)

99.99%

availability target commonly applied to critical payment services

2028–30

Real-time regulatory reporting expectation

[EU ViDA](#)

A real-time pull of data, not a quarterly push of PDFs.

Ecosystem orchestration beyond open banking

Open banking was the opening act. By 2031, the industry will operate within orchestrated financial ecosystems where data, identity, consent and value flow across institutional boundaries. Banking products will increasingly be distributed where customers work and live, in ERPs, payroll platforms, marketplaces and digital wallets. Banks will compete not only on products but on their ability to curate and orchestrate ecosystems of services, acting as trusted hubs in a network of specialized providers.

84%

of total global commerce is generated by SAP customers, which represents a significant embedded finance opportunity for global transaction banks

[SAP Global Communications, July 23, 2026](#)

10%

of B2B payments will be embedded by 2030, within digital platforms, marketplaces and software applications that businesses already use

[Edgar Dunn](#)

35%

growth over the next five years in various forms of embedded payments and financing supporting global trade and supply chains

[Polaris Market Research](#)

Winning banks will offer banking-as-a-service as a core capability rather than a side project: product manufacturing, ledgering, virtual account structures, compliance and servicing exposed through secure, metered APIs.

Virtual accounts are the mechanism that makes this economically viable. They let a bank give each partner, sub-merchant or end customer its own addressable account structure and reconciliation identity without opening a new legal account for everyone. Distribution scales without the onboarding, ledger and reporting burden scaling with it.

The AI-enabled workforce

Agents do not only sit at the customer edge and inside the core. They also sit beside the people who run the bank. Developers work with code agents, operations teams with investigation agents, relationship managers with client-insight agents. McKinsey estimates that [generative AI could deliver US\\$200–340bn annually](#) in banking value through productivity, risk reduction and personalization.

Capturing that value requires governance, testing and monitoring of autonomous agents built into the platform rather than bolted on.

The core must evolve from a system that humans operate to a platform that humans and agents operate together, with full auditability.

An AI-native core has three properties. The data model is structured for AI consumption from the outset: events, embeddings, vector indices, structured metadata and stable entity identifiers are produced as a byproduct of normal operations, not extracted later through a separate pipeline. AI agents are first-class API consumers, with their own identity, authorization scope, rate limits and audit footprint, on the same footing as a teller, a corporate user or a partner system. And decisions made or proposed by AI are themselves logged events on the ledger, traceable end to end, with the model version, prompt, retrieved context and confidence preserved alongside the action.

Sovereignty moves beyond data residency

Cloud remains important, but cloud strategy has become more nuanced. For many banks, the relevant question is no longer whether to use cloud, but how to preserve architectural autonomy across jurisdictions, providers and regulatory demands.

Sovereignty in that sense is broader than where data sits. It includes the ability to deploy across different environments, control operational dependencies, satisfy locality rules, and avoid being trapped in a model that cannot adapt when supervisory expectations tighten. The core must therefore be designed for deployment portability and policy variation, not just for scale.

Money is being re-engineered

Only after those more immediate drivers does the next shift fully come into view. Money itself is being re-engineered. The expansion of tokenized deposits, regulated stablecoins and tokenized real-world assets does not mean banks are replacing core banking with crypto infrastructure. It means the core must be ready to represent, reconcile and govern more than one form of regulated value within a coherent accounting and control model.

\$13tn

in tokenized real-world assets projected by 2030

[JP Morgan, 2026](#)

100+

countries piloting or actively developing CBDCs

[Atlantic Council](#)

24/7

expected settlement window for wholesale and retail

[BIS](#)

JP Morgan projects **\$13tn in tokenized assets by 2030**. The EU, UK, Singapore and the UAE have finalized stablecoin regimes. SWIFT's digital asset trials have demonstrated interbank settlement across chains. By 2031, programmable money, meaning funds that carry rules and can execute through smart contracts, will be used for trade finance, escrow and treasury sweeps. The core must become a multi-asset ledger with atomic settlement and a unified liquidity view across fiat and tokenized forms of money.

This is the point at which many discussions become either overexcited or dismissive. Both are mistakes. The practical question is not whether every bank becomes a digital-asset pioneer. It is whether the bank's ledger, product model and settlement logic can evolve to support new asset representations without creating fragmented sub-ledgers, duplicated controls or strategic dead ends.

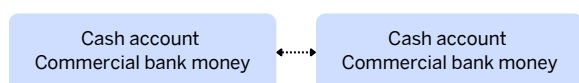
The digital euro makes this concrete, and sooner than most banks have planned for. The ECB has moved to its next phase, with a 12-month pilot expected in the second half of 2027 and potential first issuance during 2029, subject to the regulation being adopted. Unlike most other digital asset initiatives, the timeline is set by a regulator rather than by a bank.

What makes it instructive is the accounting model, not the technology. A digital euro is central bank money, held in a wallet, while the customer's cash account holds commercial bank money. Funding a wallet moves value between two different forms of money. It is not a transfer between two accounts on the same ledger. The Digital Euro Service Platform also settles on a spend-based model rather than an account model, so there is no post-settlement return mechanism of the kind every existing payment scheme relies on. Banks must therefore validate and reserve funds before settlement rather than reconcile after it.

This is the point most implementation plans underestimate. It cannot be solved with a format-translation layer between the bank's payment stack and the ECB's infrastructure, because the difference is not one of message format but of accounting and settlement semantics. A bank that treats the digital euro as another payment channel will discover the gap late. A bank whose core can already hold multiple forms of regulated value under one control model treats it as a configuration problem.

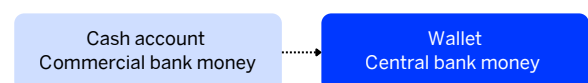
The digital euro is two forms of money, not two accounts

Today · One ledger
Account → account



Settle, then reconcile. Returns possible after settlement.

Digital euro · Two forms of value
Commercial bank money → central bank money



Validate and reserve before settlement. Spend-based – no return path.

2026

H2 2027

2029

ECB next
phase

12-month
pilot

potential first
issuance

An honest view of hype

An honest strategy requires separating durable change from fashionable overclaim. The future core will need to support regulated forms of tokenized money, but that does not make every digital-asset narrative strategically relevant for banks. Tokenized deposits are likely to matter sooner than many forms of non-bank digital money, because they preserve the bank's role and sit closer to the regulated perimeter. Stablecoins are more likely to matter first in selected cross-border and treasury contexts than as a wholesale replacement for domestic retail rails.

The same discipline applies to smart contracts, AI and cloud claims. Throughput, finality and programmability have all improved, but that does not mean smart contracts will subsume core banking logic. Smart contracts may automate specific settlement conditions or event-driven actions, but they do not replace the controls, exception handling, reversibility models, accounting discipline and supervisory traceability that define a regulated core. Treating them as a direct substitute for core banking is a category error.

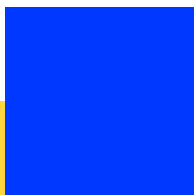
Cloud narratives need a reality check. The cleanest architecture diagrams often assume a single hyperscaler and a fully cloud-native end state, but real banks rarely operate in that world. For regulated institutions, sovereign-cloud commitments, hybrid deployment models and on-premise enclaves for the most sensitive workloads are not signs of backwardness. They are often the right response to a specific combination of jurisdiction, workload, risk appetite and supervisory expectation. The mistake is not avoiding cloud. It is assuming that cloud-specific design is the only credible form of modernization.

	The overclaim	What is durable
Digital assets	Every digital-asset narrative matters to every bank	Tokenized deposits first; stablecoins in selected cross-border and treasury contexts
Smart contracts	Subsume core banking logic	Automate specific settlement conditions and event-driven actions
Cloud	One hyperscaler, fully cloud-native end state	Sovereign, hybrid and on-premise enclaves as legitimate design answers
AI infrastructure	Serious AI requires hyperscaler infrastructure	Training stays concentrated; inference on the bank's own data increasingly does not
AI agents	Agents running the bank by 2031	Rails that make agent-initiated finance defensible: identity, consent, audit, liability

This is being reinforced from an unexpected direction. The assumption that serious AI requires hyperscaler infrastructure is weakening as inference hardware becomes available outside the large cloud providers, including at the edge, and as smaller, task-specific models close the quality gap on narrow banking workloads. Training frontier models will remain concentrated. Running inference against a bank's own data increasingly need not be. That widens the set of architectures a bank can defend to its supervisor.

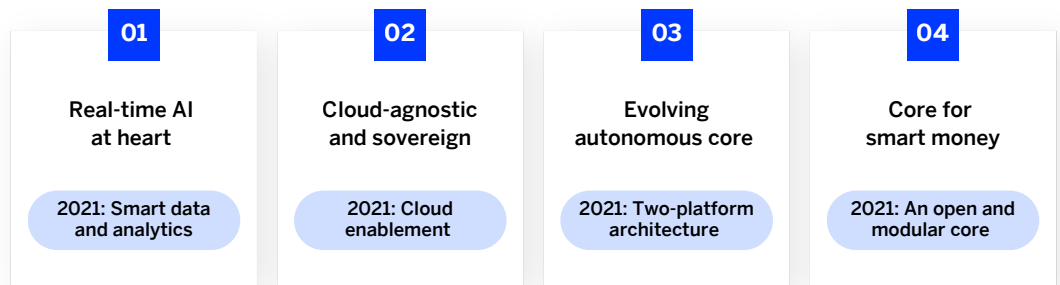
AI agents will do more in banking by 2031 than they do today, but they will not be running the bank in any serious regulated sense. The credible work between now and then lies in building the rails that make agent-initiated finance defensible: identity, consent, authorization, audit, dispute handling, liability allocation and bounded operational control.

Banks should therefore avoid two equal and opposite mistakes. The first is dismissing these shifts because some of the surrounding narrative is overblown. The second is embracing the narrative without demanding an operating model that regulators, auditors, operations teams and business owners can actually live with.



SAP Fioneer's vision for core banking 2031

The drivers above do not represent a wish list. They represent the architectural requirements that shape what the next generation of core banking has to be. Our response is to evolve, not abandon, the four-pillar view we set out in 2021. Where we previously emphasized modularity and cloud readiness, we now emphasize real-time AI, sovereign deployment, autonomous orchestration and smart money as native properties of the architecture.



01 Real-time AI at heart

2021: Smart data and analytics

Continuous close, real-time liquidity and explainable AI are standard. Decisions made or proposed by AI are themselves logged events on the ledger, traceable end to end, with the model version, prompt, retrieved context and confidence preserved alongside the action. That is the only basis on which a regulator will accept them, and the only basis on which a customer will trust them when something goes wrong.

02 Cloud-agnostic and sovereign

2021: Cloud enablement

The architecture assumes that any production environment may be on a hyperscaler, on a sovereign cloud, on a public or private installation, or on a hybrid of these, and that the choice may differ across business lines, across jurisdictions and over time. This is a build target, not a deployment option.

03 Evolving autonomous core

2021: Two-platform architecture

The two-platform split is being renegotiated. Pace layering assumed the faster layer could hold state of its own. Agentic operation makes that a liability, because every place state can diverge is a place an agent's action cannot be authoritatively explained. So state consolidates into the core, and the second platform becomes governed orchestration. SAP Business Technology Platform provides the API management, metering, identity and AI runtime through which partners and agents consume core capabilities, while the ledger underneath stays the authoritative record of what was permitted and what actually happened. The models themselves will come from wherever the market produces them.

04 Core for smart money

2021: An open and modular core

A multi-asset ledger handling fiat, tokenized deposits, regulated stablecoins and CBDC side by side. The product manufacturing engine supports programmable rules, atomic settlement across rails, and reconciliation between on-chain and off-chain positions.

From our 2021 view to 2031 reality

Dimension	2021 design point	2031 requirement
Assets	Fiat deposits, loans	Multi-asset: fiat, tokenized deposits, regulated stablecoins, CBDC and tokenized collateral, under a single harmonized ledger model
Architecture	API-first, modular	Event-driven, composable services, agent-accessible APIs
Processing	Near real-time, some batch	Always-on, streaming, millisecond posting, 24/7
Data	Central data warehouse	Unified ledger on SAP S/4HANA, real-time AI inference, continuous reconciliation
Cloud	Cloud-enabled	Cloud-native, sovereign, multi-cloud and FinOps-optimized
Risk and compliance	Periodic, reports	Continuous, embedded, real-time monitoring and DORA-ready resilience
Experience	Omnichannel apps	Agentic, intent-driven and embedded in third-party journeys

The 2031 core is not a replacement project. It is a capability platform that lets banks launch smart-money products, serve agents securely and prove resilience continuously, without rebuilding the bank each time.

The SAP Fioneer difference

Vision without execution is theory. Our authority in core banking is not derived from slide decks but from decades of running some of the world's most complex financial processes across multiple jurisdictions.

1,200+	100+	5,900+	Leader
financial services customers worldwide	core transformations delivered	TPS proven in Tier-1 production	Core Banking, IDC MarketScape EMEA
SAP Fioneer 2025	SAP Fioneer 2025		

The credibility of a vendor's 2031 argument rests on whether the architectural choices it describes are already live in its product, not on whether they appear on a roadmap slide. Five places where our work is anchored to the drivers set out above.

Multi-asset ledger

Our product manufacturing and accounting engine sits on the SAP S/4HANA in-memory foundation, designed to model commercial bank money, tokenized deposits, regulated stablecoins and CBDC under a single reconciliation framework rather than as a bolted-on sub-ledger. The Embedded Banking platform we launched in March 2023 was the first proof point, connecting financial products into ERP processes with the ledger holding the authoritative state. The hyper-configurability options in SAP Fioneer's Core Banking Suite (TRBK) mean that most asset-type extensions come through configuration rather than core code change, which is the only way multi-asset becomes economically viable at portfolio scale.

ISO 20022 as the bank's internal grammar

We treat ISO 20022 as the internal event language of the bank, not just a perimeter translation layer for SWIFT. SAP Fioneer's Core Banking Suite (TRBK) was aligned with ISO 20022 well ahead of the November 2025 cross-border cutover, and the same event grammar drives our payments engine, our settlement engine and our regulatory reporting layer. Banks running their ISO 20022 migration on this stack have avoided the dual-translation overhead that several other large-bank implementations are still working through.

Authorization and audit primitives built for agentic action

The SAP Pioneer AI Agent we launched in June 2025 was deliberately built with bounded authorization scopes, action logging at the ledger level and explicit human-override controls, because we anticipated that the EU AI Act and supervisory expectations on agentic action would make this a regulator question rather than a design preference. Every agent-initiated action becomes a logged event the bank can reproduce in an audit or supervisory test. The same primitives apply whether the agent is internal or operating on a customer's behalf. This is now reinforced at the SAP foundation. SAP's API policy, which SAP Pioneer applies, restricts third-party AI agents from non-published APIs and bars mass data extraction outside SAP-endorsed pathways. The discipline is the same one banks need at the core layer. Uncontrolled agentic traffic on mission-critical systems is a stability and audit problem, not a feature, and banks running on SAP Pioneer inherit that discipline by default.

Sovereign deployment without code forking

The same SAP Pioneer Core Banking Suite (TRBK) codebase runs on AWS, Azure, Google Cloud, sovereign-cloud arrangements and private infrastructure. Customers have moved between deployment topologies, including from hyperscaler to sovereign cloud, without forking the codebase, and we operate a managed-service option for institutions that want the upgrade path handled. This is becoming material as DORA enforcement progresses, as the EU cloud certification scheme starts to shape procurement, and as locality regimes tighten across India, the GCC and South-East Asia.

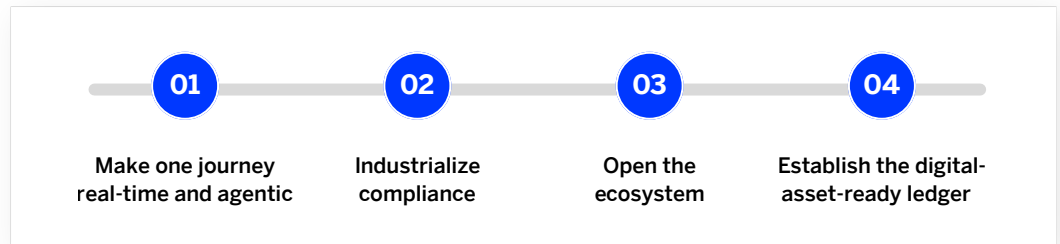
Demonstrated, not promised, at scale

Independent assessment spans the whole stack. In core banking, we are an IDC MarketScape Leader (EMEA Digital Core Banking Platforms 2024), and a Chartis Category Leader across all five quadrants of its Credit Lending Operations 2026 report. In transaction banking and virtual accounts, The Digital Banker named us Best Technology Solutions Provider to Transaction/Wholesale Banks and Best Virtual Account Initiative by a Vendor in 2026. In payments, SAP Pioneer Payment Central won Best Payments Solution by a Vendor at the Global Cards and Payments Innovation Awards 2026. Production matters more than badges. One of Australia's major banks runs around 90% of its customer accounts on our core, now on AWS cloud, with sub-two-minute failover. In proven in Tier-1 production, the platform sustained 5,900 transactions per second across 80mn settlements, and production systems average 99.99% availability.

The reason to cite these numbers is not the numbers themselves. It is that the architectural argument in this paper has been tested on production workloads of the size at which overclaims show up quickly.

Four moves banks can make now

The road to 2031 does not require a five-year, big-bang transformation. The successful programs we have seen sequence change carefully, prove value early, and use the proceeds of each step to fund the next. Four practical starting points stand out, each tied directly to the drivers discussed above. All four are achievable within 18 months, and each one is designed to fund the next.



01 Make one journey real-time and agentic

Take a single end-to-end customer journey, such as instant SME lending, real-time treasury sweeps or virtual account creation, and rebuild it on the core with an AI co-pilot and an explicit consent and authorization model for any agent-initiated steps. This is the cheapest place to develop the operational discipline that the rest of the bank will eventually need.

02 Industrialize compliance

Move one regulatory report from the periodic, batch-driven model to event-driven, continuous production. Typical candidates are an ICT third-party register under DORA, an instant-payment fraud report, or a transaction-monitoring stream. The point is to demonstrate, internally and to the supervisor, that the bank can produce real-time evidence of resilience and conduct. Once one report has moved, the second costs a fraction of the first.

03 Open the ecosystem

Expose one capability, such as virtual accounts, instant payments or embedded lending, to one external partner under a banking-as-a-service model, with metering, billing, consent governance and supervisory controls in place. Resist the temptation to launch 10 ecosystem partnerships in parallel. The first one teaches the bank what its operating model needs to be. The second through tenth are scale-out.

04 Establish the digital-asset-ready ledger

Enable tokenized deposits alongside fiat in a single, controlled product line, typically a corporate cash-management or trade-finance flow. Volume has become table stakes. The 2031 core differentiates through its ability to run multi-asset accounting and reconciliation in production, on real customer activity, with real settlement finality. Once that pattern is in production, extending it to additional asset types and product lines is engineering, not transformation.

Conclusion

By 2031, money will be programmable, customer experiences will be agent-mediated, and risk and compliance will be proven in real time rather than reported after the fact.

None of that arrives as a single event, and none of it justifies rebuilding the bank. The core that meets these requirements is a capability platform: intelligent at the point of decision, able to run unchanged across hyperscale, sovereign-cloud and private infrastructure, orchestrated for autonomous engagement, and open to more than one form of regulated money.

Banks that treat 2031 as a program will spend the next five years planning it. Banks that treat it as a sequence of funded steps will have the first three running before the planning is finished.

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About SAP Fioneer

SAP Fioneer provides software solutions for banks and insurance companies: built on rock-solid technology and bold creativity.

In 2021, a group of financial services experts at SAP realized their clients needed a faster, more flexible partner that could move at their pace, adapting to the fast-changing landscape. Joining forces with entrepreneurial investor DEDIQ, SAP Fioneer was born – a start-up with the weight of a global software company behind it.

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