

Digital Regulation Cooperation Forum

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Protecting people and businesses in an agentic economy

A Joint Statement by the Digital Regulation Cooperation Forum's members: the Competition and Markets Authority (CMA), the Financial Conduct Authority (FCA), the Information Commission's Office (ICO) and Ofcom

30 October 2026

Protecting people and businesses in an agentic economy

The Digital Regulation Cooperation Forum (DRCF)'s members (the CMA, FCA, ICO and Ofcom) are preparing for the growing availability and adoption of capable new personal AI agents in the UK. We welcome the development of this new technology, which has the potential to benefit consumers across the country. By taking action on behalf of users, such as making purchases and communicating with businesses, these agents could transform how people use digital services, engage with markets and unlock wider innovation.

However, AI agents may amplify and accelerate risks and introduce new ones. These risks may increase as the capabilities of personal agents grow and adoption rises. Questions of consumer protection, competition and data protection – for example the risk of fraud and scams, personal information sharing not in line with user expectations and misleading recommendations, decisions or information provided - must be addressed to ensure innovation develops in ways that earn and maintain public trust.

Firms developing or deploying personal agents should think carefully about how consumers can understand when and how an agent acts on their behalf, how authority to act is given, how their personal data is used, how commercial interests that may influence its recommendations are communicated to users, who is accountable for the agent's decisions and how to obtain redress when something goes wrong.

We want to be explicit that existing legal and regulatory frameworks apply to personal AI agents, including competition, consumer and data protection law, online safety, financial services, payments and cyber security requirements, as well as many areas of law such as product safety which sit outside the DRCF member remits. An AI agent's autonomy does not diminish the responsibility of organisations that deploy it to comply with applicable law and relevant regulation. Where we identify conduct that we reasonably suspect breaches the law and risks harm to consumers or businesses, we will not hesitate to use our powers.

We are already taking action. We are tracking market developments closely, engaging directly with firms developing and deploying AI agents, publishing guidance for firms, sharing intelligence and evidence across regulators, supporting responsible innovation through regulatory sandboxes and maintaining close coordination at leadership level.

We are also working together and with Government to identify potential gaps in compliance and further regulatory challenges that arise from personal AI agents. This work is progressing at pace as technology evolves and new products are rolled out. We will continue to coordinate our regulatory approaches where needed. Our aim is to help people in the UK benefit from AI while protecting them from harm and supporting firms to develop innovative, safe and responsible applications.

We strongly encourage early engagement and testing with us from firms developing and considering deploying personal agents. Firms can test products, raise regulatory questions and help inform our understanding of emerging technologies. Our aim is to engage at pace

with innovating firms, giving them opportunities to test products and work through regulatory questions early, so that responsible innovation can move quickly.

Further information is available on our member regulators' websites, via our members' contact points and from the DRCF.