

Lloyds Banking Group Accelerates AI Innovation with Google Cloud

The Group is migrating major data science and AI platforms to the cloud to transform its AI capability

LONDON, April 9, 2025 /PRNewswire/ -- **Cloud Next '25, LAS VEGAS** -- Lloyds Banking Group has taken a significant step in its strategic transformation, leveraging the artificial intelligence (AI) and data science capabilities of Google Cloud to transform customer and colleague experience. This transition is unlocking new opportunities to innovate, enhancing the Group's ability to provide cutting-edge, personalised financial services.

Embracing cloud technology

As part of its mission to Help Britain Prosper, Lloyds Banking Group is using data and AI to help its customers make better financial decisions. A crucial part of this transformation is building a new machine learning (ML) and generative AI (genAI) platform using Google Cloud's Vertex AI. This collaboration has revolutionised the Group's ability to deploy impactful AI use cases at pace with over 300 data scientists and AI developers across the Group now using the platform.

Machine learning platform migration

In moving to the new platform, Lloyds Banking Group migrated 15 modelling systems, comprising hundreds of individual models from the Group's on-premise infrastructure. As a result, the Group has saved 27 Co2 tonnes of operational emissions.

The migration has also unlocked new capabilities and tooling across the Group's business areas, allowing it to further develop ML and AI capability and deploy advanced AI models. This includes an algorithm which reduces the income verification step in its customers' mortgage applications from days to seconds.

These advancements are part of Lloyds Banking Group's ongoing efforts to empower individuals and businesses across the UK.

Evolving expectations and delivering cutting-edge services

With the increasing speed at which AI is evolving, Lloyds Banking Group recognised the need for a platform capable of keeping up with these advancements. It sought a flexible solution that could integrate a variety of tools, including open-source models.

Since deploying the new platform on Vertex AI, the Group has successfully initiated over 80 new ML use cases and launched over 18 genAI systems into production, spanning its entire business. A further 12 genAI systems are expected to go live by the end of June.

Work is also ongoing on a cutting-edge Agentic AI system which will transform the ways customers interact with the Bank. The prototype was built in collaboration with Google Cloud and is expected to launch to customers later this year.

Ranil Boteju, Group Chief Data and Analytics Officer at Lloyds Banking Group said: "Moving to Vertex AI has been transformative for us as a Group, providing us with the scalability and reliability to innovate with AI at pace. Vertex AI is enabling data scientists and AI developers across the Group to access genAI solutions with consistent guardrails, as well as giving them the flexibility to use Large Language Models from third parties and open-source providers, as well as Google's Gemini model."

Tara Brady, Google Cloud said: "With Google Cloud's Vertex AI platform, Lloyds Banking Group can deploy powerful machine learning models faster, so that it can action transaction insights more quickly. This partnership demonstrates how cloud-powered AI innovation can drive unique, personalised experiences, bringing the bank even closer to its customers."

About Lloyds Banking Group

Lloyds Banking Group is the largest UK retail and commercial financial services provider with around 27 million customers and a presence in nearly every community. We are proud to support British businesses, with nearing one million UK businesses supported by our leading digital and relationship banking services. Our main business activities include retail and commercial banking, general insurance and long-term savings, provided through well recognised brands including Lloyds, Halifax, Bank of Scotland and Scottish Widows.

Our purpose is Helping Britain Prosper. We have served Britain through our products and services for more than 320 years, across every community, and millions of households. Our success is interwoven with the UK's prosperity, and we aim to help Britain prosper by operating as a responsible, sustainable and inclusive Group.

About Google Cloud

Google Cloud is the new way to the cloud, providing AI, infrastructure, developer, data, security, and collaboration tools built for today and tomorrow. Google Cloud offers a powerful, fully integrated and optimized AI stack with its own planet-scale infrastructure, custom-built chips, generative AI models and development platform, as well as AI-powered applications, to help organizations transform. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.

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