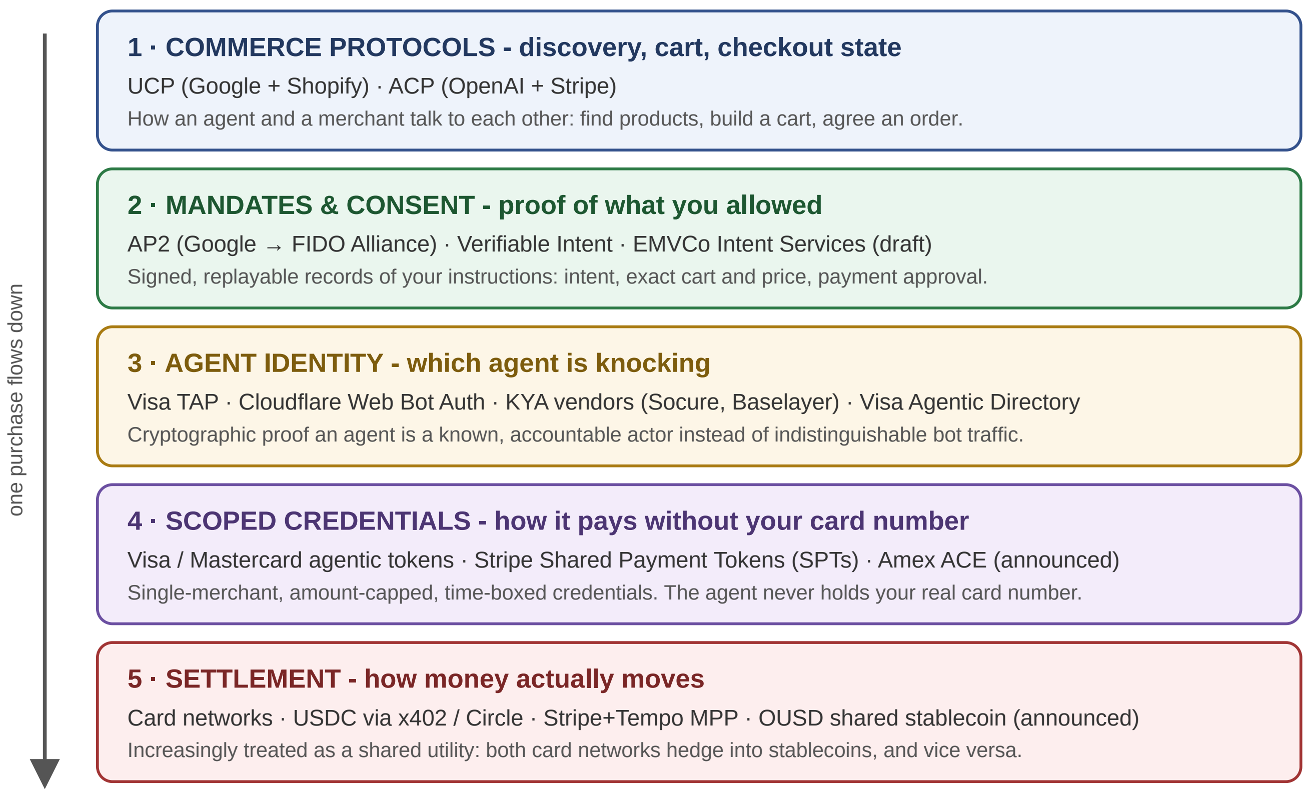
Agentic Commerce & Payments Landscape

September 2026 · Prepared September 5, 2026 · v2 with diagrams and glossary · Status tags: **LIVE** = processing real transactions · **ANNOUNCED** = shipped spec/program, no meaningful production volume · **KILLED** = launched then withdrawn. Technical terms are defined in the Glossary (Section 11); all source URLs are inline.

The one-paragraph state of play. The plumbing shipped in 2026; demand and governance did not. Every major card network, big-tech platform, and stablecoin player now has production or near-production agent payment infrastructure. But real consumer transaction volume is tiny, in-chat checkout already failed once (OpenAI killed Instant Checkout after five months), consumer trust is the binding constraint (only ~10-14% of consumers will let an agent buy autonomously), and there is still **no binding dispute or chargeback rule for agent-initiated transactions** from any card network - none is expected before the April 2027 network release cycle at the earliest. With US regulators having produced nothing final, the industry is writing its own rules in the vacuum (FIDO Alliance, EMVCo, Rain's Agentic Payments Alliance).

How the pieces fit: the five-layer stack

Everything in this document slots into one of five layers. A single agentic purchase flows down through all five: the agent finds and builds the order (1), proves what you allowed (2), proves who it is (3), pays with a scoped credential instead of your card number (4), and money settles on a rail (5). No player owns all five; the layers are composing rather than consolidating.



Visa, Mastercard, and Stripe play at layers 3-5 simultaneously; Google and OpenAI compete at layers 1-2; Amazon plays alone.

1. Commerce & Checkout Protocols (discovery → cart → checkout)

UCP - Universal Commerce Protocol (Google + Shopify) LIVE

Announced at NRF on Jan 11, 2026. Open standard covering the full journey: discovery, purchase, post-purchase. Co-developed with Shopify, Walmart, Target, Wayfair, and Etsy; 20+ endorsers including Visa, Mastercard, Stripe, and Amex. UCP-powered shopping features rolled out across Google AI Mode through May 2026. Composes with AP2 for payment authorization and with Mastercard's Verifiable Intent. Currently the leading "full-stack" checkout architecture.

https://techcrunch.com/2026/01/11/google-announces-a-new-protocol-to-facilitate-commerce-using-ai-agents/ · https://blog.google/products/ads-commerce/agentic-commerce-ai-tools-protocol-retailers-platforms/ · https://blog.google/products-and-platforms/products/shopping/shopping-updates-google-marketing-live/

ACP - Agentic Commerce Protocol (OpenAI + Stripe) CHECKOUT KILLED / PROTOCOL LIVES

Open-sourced (Apache 2.0) Sept 29, 2025 alongside Instant Checkout in ChatGPT (Etsy first, Shopify's million merchants "coming soon"). The key story of the year: **Instant Checkout was killed around March 4-5, 2026**, after five months and only ~12 merchants live - in-chat conversion ran about one-third of on-site conversion. OpenAI pivoted to "discover in ChatGPT, buy through merchant-owned ChatGPT apps": Target, DoorDash, Instacart, and Uber run branded apps, with ACP and Stripe Shared Payment Tokens as plumbing underneath. The protocol survives; the model layer retreated from owning the checkout.

https://openai.com/index/buy-it-in-chatgpt/ (original launch) · https://www.digitalcommerce360.com/2026/03/06/openai-shifts-checkout-plans-agentic-commerce-strategy/ · https://forkast.news/openai-built-in-chat-checkout-for-ai-commerce-five-months-later-it-walked-away/ · https://docs.stripe.com/agentic-commerce/acp

2. Authorization & Consent Protocols (proof the human allowed it)

AP2 - Agent Payments Protocol (Google, now FIDO Alliance) PRODUCTION, CONSORTIUM-BACKED

Announced Sept 16, 2025 with 60+ partners (Mastercard, PayPal, Amex, Coinbase, Salesforce, Adyen, Worldpay, JCB, UnionPay...). Core mechanism: cryptographically signed **Mandates** - Intent, Cart, Payment - carried as W3C Verifiable Credentials (portable, tamper-proof digital attestations). Donated to the FIDO Alliance on April 28, 2026; v0.2 adds "Human Not Present" autonomous payments on pre-authorized instructions (e.g. buying limited-run tickets the instant they drop). Payment-agnostic: an authorization layer, not a rail.

https://cloud.google.com/blog/products/ai-machine-learning/announcing-agents-to-payments-ap2-protocol · https://blog.google/products-and-platforms/platforms/google-pay/agent-payments-protocol-fido-alliance/ · https://github.com/google-agentic-commerce/ap2

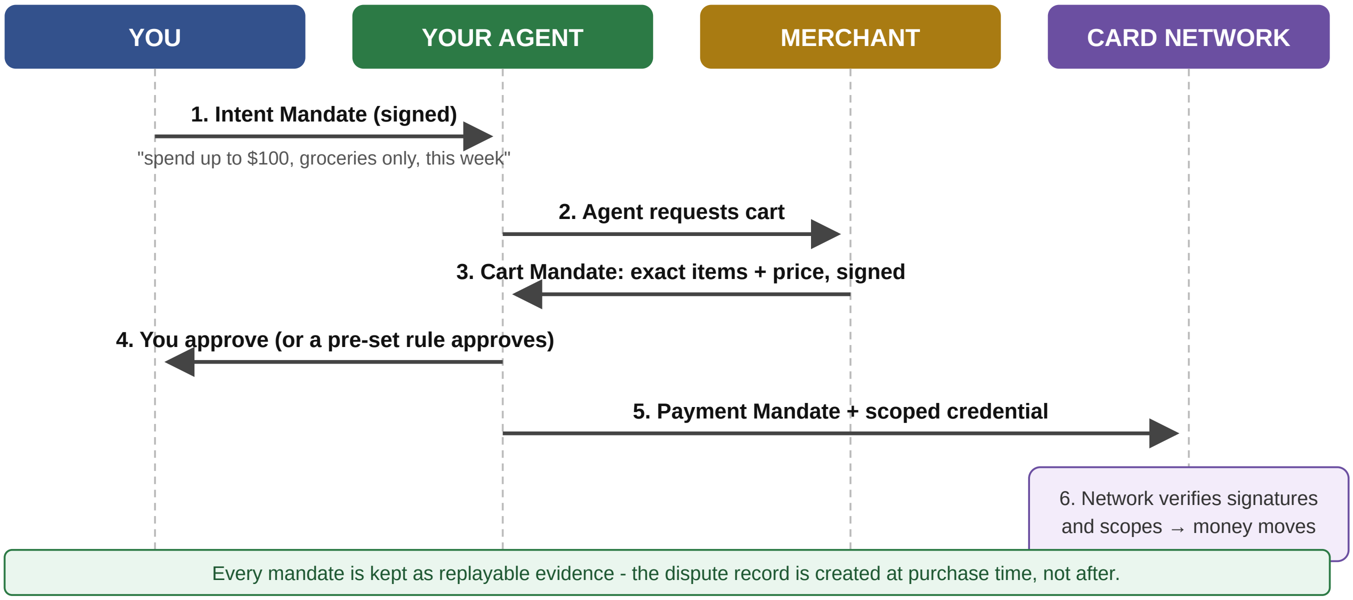


Diagram: how an AP2 purchase works. Three signed mandates - what you asked for (Intent), exactly what you agreed to buy at what price (Cart), and the payment approval (Payment) - create a tamper-proof trail before money moves. The design principle is "verifiable intent, not inferred action": the system proves what you said, instead of guessing from what the agent did.

Verifiable Intent (Google + Mastercard) OPEN SPEC, EARLY ADOPTION

Open, AP2-compatible standard co-developed with Mastercard, also donated to FIDO. Creates a tamper-proof log that an agent acted inside user-signed constraints (amount limits, merchant allowlists, budget caps, timeframes). Becoming the shared "intent evidence" primitive across stacks. Open-sourced at verifiableintent.dev.

https://blog.google/products-and-platforms/platforms/google-pay/agent-payments-protocol-fido-alliance/

EMVCo "Intent Services" DRAFT - comments close Sept 30, 2026

Draft Agentic Payments Framework released Sept 1, 2026: a shared layer letting issuers, merchants, and other participants register, reference, and check consumer intent across transactions (cumulative spending limits, standing mandates, mandate lifecycle). Also flags future "Know Your Agent" capabilities and Agentic Transaction Indicators. Significant because EMVCo owns the 3-D Secure, tokenization, and secure-remote-commerce specs - intent is moving into the card system's core plumbing.

https://retailwit.com/emvco-proposes-intent-layer-for-agentic-card-payments/

3. Card Network Programs (the delegated-credential layer)

Visa Intelligent Commerce + TAP LIVE (early production)

Agent-specific payment tokens with user-scoped controls; Trusted Agent Protocol (built with Cloudflare) authenticates the agent in the transaction. June 10, 2026 at Visa Payments Forum: **strategic partnership with OpenAI** (tokenized Visa credentials inside OpenAI experiences), Agent Score (merchant agent-readiness scoring), Agentic Directory (verified agents and merchants). 100+ partners; "Agentic Ready" certification with 85+ partners. Ramp automates corporate bill pay for 50k+ customers; first live B2B agentic procurement transaction with LianLian in Greater China (July 24, 2026). Stablecoin settlement on 9 chains at ~$7B annualized, up 50% QoQ.

https://corporate.visa.com/en/sites/visa-perspectives/newsroom/visa-openai-power-next-generation-commerce.html · https://usa.visa.com/about-visa/newsroom/press-releases.releaseId.22491.html · https://developer.visa.com/capabilities/visa-intelligent-commerce

Mastercard Agent Pay + Agentic Tokens LIVE

First live end-to-end agentic payment on bank rails with Santander (Europe's first, Q1 2026); live transactions across 8 APAC markets. June 10, 2026: **Agent Pay for Machines (AP4M) -** machine-speed settlement with 30+ partners incl. Adyen and Ant International. Acquired stablecoin infrastructure firm BVNK for up to $1.8B (March 2026); joined the x402 Foundation as a hedge. Aug 3, 2026 "Signals" report frames liability as still unsolved and pegs consumer willingness for fully autonomous purchase at ~10%.

https://investor.mastercard.com/investor-news/investor-news-details/2026/Mastercard-Launches-Agent-Pay-for-Machines-to-Unlock-Super-Fast-Always-On-Payments/default.aspx · https://www.mastercard.com/global/en/business/artificial-intelligence/mastercard-agent-pay.html · https://atxp.ai/blog/mastercard-agent-pay-stripe-acp-visa-x402-comparison-2026/

American Express "ACE" ANNOUNCED

Agent credential program on the way (per Crossmint, Aug 2026).

https://www.crossmint.com/learn/six-systems-agentic-commerce-needs-to-scale

4. Machine-Native & Stablecoin Rails (agent-to-API, mostly B2B/dev)

x402 (Coinbase + Cloudflare → Linux Foundation) LIVE, VOLUME INFLATED

Revives the dormant HTTP 402 "Payment Required" status code: the agent requests a resource, gets back a price, signs a USDC payment from its wallet, retries, and gets the resource. No accounts, no API keys, no cards. Now governed by the Linux Foundation's x402 Foundation (members include Cloudflare, Stripe, AWS, Google, Visa, Mastercard). Headline numbers mislead: ~160M+ cumulative transactions and 14-23M/month, but independent analyses (Artemis, Chainalysis, CoinDesk) find 50-95% is self-dealing or protocol signaling; **real daily volume is ~$28K**. Distribution is real, though: AWS shipped x402 monetization at the CloudFront edge (June 15, 2026); AWS Bedrock AgentCore Payments went GA Aug 18-19, 2026 with x402 and MPP; Coinbase opened x402 USDC acceptance to all Business customers (July 23, 2026); trust layer t54 has processed 20M+ agent payments on AgentCore.

https://docs.cdp.coinbase.com/x402/welcome.md · https://presenc.ai/research/x402-protocol-adoption-tracker-2026 · https://aws.amazon.com/blogs/machine-learning/amazon-bedrock-agentcore-payments-is-now-generally-available-enabling-agents-to-transact-safely-and-autonomously-at-scale/ · https://www.coindesk.com/business/2026/08/23/crypto-s-next-billion-users-might-be-ai-agents-and-they-re-paying-with-stablecoins

MPP - Machine Payments Protocol (Stripe + Tempo) LIVE

Open standard launched March 18, 2026, co-authored by Stripe and Tempo (the Stripe/Paradigm payments blockchain, mainnet same day). Lets agents pay for APIs and services programmatically with no checkout UI - both cards (via Shared Payment Tokens) and stablecoins. Supported in AWS AgentCore Payments. Note: some trackers mislabel MPP as "Microsoft Payment Protocol"; it is Stripe/Tempo.

https://stripe.com/blog/machine-payments-protocol · https://docs.stripe.com/payments/machine/mpp

Stripe agent stack LIVE

288 products at Sessions 2026: Link Wallets, Shared Payment Tokens (single-merchant, single-use, scope-limited credentials), agent wallets that issue themselves single-use cards, streaming payments, and a stablecoin stack spanning Privy, Bridge, and Tempo. DBS-Stripe APAC agentic payments MOU signed Sept 4, 2026.

https://o-mega.ai/articles/agent-payments-the-2026-infrastructure-guide · https://www.bobsguide.com/dbs-and-stripe-form-agentic-payments-partnership-in-apac-what-europe-and-the-uk-must-learn/

Coinbase & Circle agent infrastructure LIVE

Coinbase Agentic Wallets (Feb 11, 2026) and Coinbase for Agents (MCP/CLI, June 11, 2026) let agents hold funds, trade, and pay within user-set limits. Circle Agent Stack + Nanopayments: gas-free batched USDC down to $0.000001, live on mainnet - the micropayment rail for high-frequency agent transactions.

https://www.coinbase.com/en-ca/blog/coinbase-for-agents · https://www.circle.com/blog/introducing-circle-agent-stack-financial-infrastructure-for-the-agentic-economy · https://www.circle.com/nanopayments

OUSD / Open USD consortium ANNOUNCED June 30, 2026

140+ companies - Visa, Mastercard, Stripe, BlackRock, Google among them - collaborating on a shared stablecoin backed by BlackRock and BNY reserves. The signal: settlement is being treated as a utility, not a competitive moat.

https://forkast.news/three-architectures-one-bet-the-settlement-layer-race-that-will-define-agent-commerce/

Rain Agentic Payments Alliance (APA) GOVERNANCE BODY, launched Aug 18, 2026

26 founding members: Visa, Mastercard, Fiserv, Circle, Solana, and others. Five focus areas: agent authorization, fraud detection, loyalty integration, identity standards, regulatory advocacy. Not a product - an industry move to write de facto rules while Congress stalls (CLARITY Act stuck; GENIUS Act rulemaking deadline passed July 18, 2026 with no final rules; January 2027 backstop).

https://forkast.news/rains-agentic-payments-alliance-is-writing-agent-commerce-standards-while-congress-stalls/ · https://www.pymnts.com/news/artificial-intelligence/2026/visa-and-mastercard-join-rains-agentic-commerce-coalition/

5. Identity & Authentication Plumbing

Cloudflare Web Bot Auth (cryptographically signed agent requests at the network edge); Visa TAP at the payment layer; KYA ("Know Your Agent") vendors like Socure and Baselayer; Visa's Agentic Directory and Agent Score. On Sept 2, 2026, Anthropic shipped prebuilt shopper- and merchant-facing agent blueprints for Claude, with Accenture, Mastercard, Visa, and Shopify as launch users - Visa and Mastercard are adopting them into client offerings.

https://www.digitalcommerce360.com/2026/09/02/anthropic-debuts-claude-features-focused-on-agentic-commerce/ · https://www.emarketer.com/content/visa--mastercard-adopt-claude-s-agentic-commerce-program · https://www.crossmint.com/learn/six-systems-agentic-commerce-needs-to-scale

6. The Holdout: Amazon's Walled Garden - and the Legal Crack in It

Amazon joined neither UCP nor ACP, blocked OpenAI's crawlers, and pulled ~600M products from ChatGPT results; only its own agents (Rufus, Alexa+, Buy for Me) touch its catalog. But on **Aug 4, 2026, the Ninth Circuit vacated the injunction against Perplexity's Comet agent**, ruling the CFAA (the federal anti-hacking law) "contemplates access by a person" and that an agent acting on a user's instruction *is* the user accessing the site. The first federal appellate ruling on agent access rights - and it went against the walls.

https://www.wsgr.com/en/insights/ninth-circuit-addresses-cfaa-and-agentic-ai-tools-in-groundbreaking-decision.html · https://www.law.com/nationallawjournal/2026/08/05/9th-circuit-allows-use-of-perplexity-ai-agent-on-amazon/

7. Other Consumer Surfaces & Demand Signals

Perplexity (Comet browser + PayPal-powered Instant Buy since Nov 2025); PayPal Agentic Commerce Services (Agent Ready + Store Sync; Wix, Cymbio, Shopware partnerships); Meta AI; Microsoft Copilot. Shopify agentic storefronts are now default across its ~5.6M stores; AI-referred sessions to Shopify stores grew 8x YoY in Q1 2026, with orders up ~13x, ~50% better conversion, and 14% higher average order values - but AI-referred traffic remains well under 1% of total e-commerce.

https://newsroom.paypal-corp.com/2025-11-PayPal-and-Perplexity-Launch-Instant-Buy · https://about.pypl.com/news-details/2025/PayPal-Launches-Agentic-Commerce-Services-to-Power-AI-Driven-Shopping/default.aspx · https://www.crossmint.com/learn/six-systems-agentic-commerce-needs-to-scale

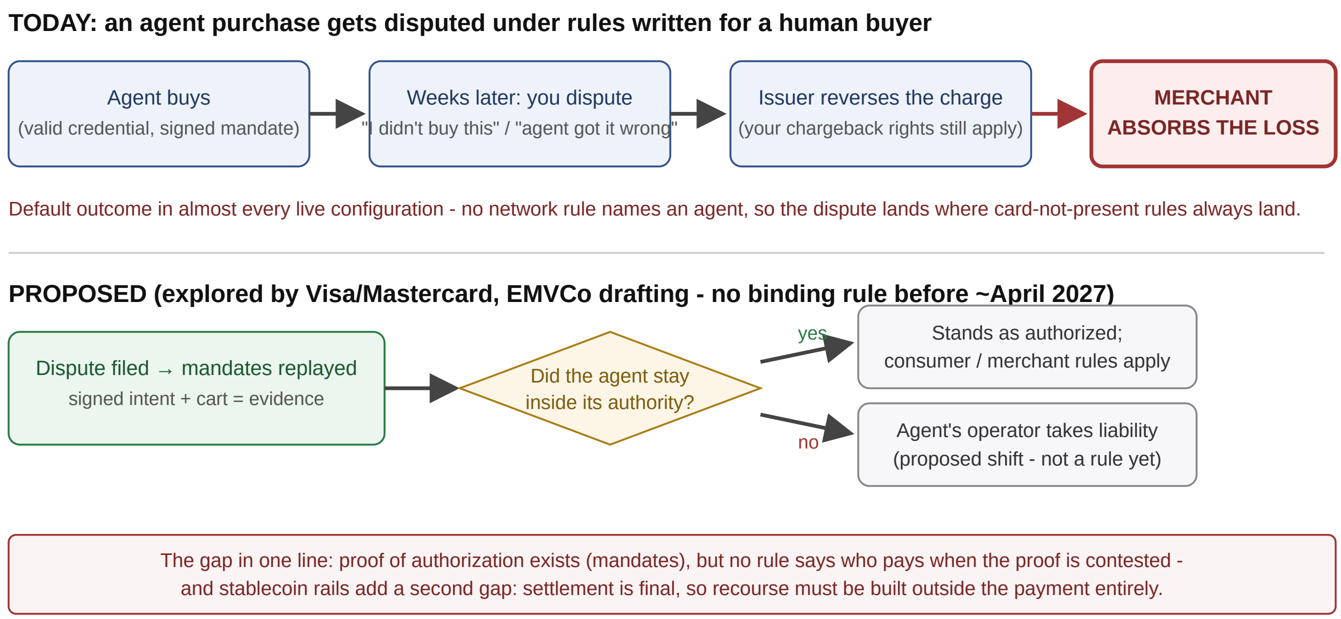
8. Consent, Disputes, Reversibility: Solved vs. Unsolved

Largely solved (technically):

- **Scoped delegation.** Agent-specific tokens and credentials exist everywhere (Visa/Mastercard agentic tokens, Stripe SPTs, AP2 mandates). Spend caps, merchant allowlists, time windows all ship today. "The agent can't spend more than $100" is a solved problem.
- **Proof of authorization.** AP2 signed mandates + Verifiable Intent produce a replayable, tamper-proof record of what the human authorized. The Cart Mandate freezes items and price, gutting the classic "not what I ordered" dispute factually.
- **Agent identity.** Web Bot Auth, TAP, KYA vendors, Visa's directory and scoring.
- **Fraud liability on cards.** Roughly mirrors existing rules: Visa's zero-liability extends to AI-initiated transactions; Mastercard's issuer carries fraud when an Agentic Token is validly issued. Fraud is not the gap.

Unsolved (the real gaps):

- **Dispute and chargeback allocation.** No card network has published binding dispute rules for agent-initiated transactions. Agent purchases this holiday season will be adjudicated under rules written for a human pressing a buy button, and the merchant absorbs the loss in almost every live configuration. First binding network rule expected in the April 2027 release cycle at the earliest; the October 2026 releases are identity/token plumbing only. Visa is exploring agent-specific dispute categories and shifting liability to the agent's operator when it exceeded its authority - exploring, not done.
- **Regulation.** GENIUS Act rules still not final (missed the July 18, 2026 deadline); CFPB's open banking rule enjoined; EFTA/Reg E (the law capping consumer liability for unauthorized transactions) may not apply when a consumer hands an "access device" to an agent. The UK is ahead: HM Treasury's consultation (closes Oct 6, 2026) explicitly reopens authentication, consent, and liability for agentic payments; the CMA published agentic-AI consumer-harm research in March 2026 (businesses responsible for their agents' actions).
- **Intent, not guardrails.** Hard limits are easy; translating fuzzy human intent ("buy me premium coffee") into the right purchase is the unsolved middle. Verifiable Intent is the leading answer, but adoption is the bottleneck.
- **Stablecoin reversibility: zero.** An x402/USDC transfer settles and stays settled; all recourse must be built outside the payment. Open space for escrow and insurance products.
- **Perverse identity incentives.** A cryptographically identified agent is trivially easy for merchants to block, so agents are currently better off disguising as humans. Verification only wins when verified agents get better treatment than anonymous traffic.
- **Browser-automation reality.** Fewer than 1 in 1,000 sites expose an agent API, so most "agentic" buying today is computer-use browser driving: fragile, captcha-blocked, up to tens of dollars in tokens per checkout, and receipts go to the customer's email, not back to the agent.
- **Legal basis of access.** The Ninth Circuit gave agents user standing (Perplexity win), but user-consent vs. platform-authorization questions are far from settled nationally.



Sources: shopappy.com (Aug 24, 2026); universalcommerceprotocol.fr disputes study (Aug 10, 2026); justt.ai chargeback analysis (Jun 30, 2026).

9. Fluency Notes for a Consumer-Fintech PM

- **The stack has stratified into the five layers in the opening diagram** - and nobody credibly replaces the whole thing. The layers are composing.
- **The "protocol war" framing is stale.** Settlement competition ended in hedged cooperation - both networks sit in the x402 Foundation, the OUSD consortium, and Rain's APA simultaneously. The real fight moved up to the checkout surface (Google UCP vs. OpenAI apps vs. Amazon's walled garden) and down to trust and intent evidence (AP2, Verifiable Intent, EMVCo Intent Services).
- **Volume honesty.** Projections run $1.5T-$15T by 2028-2030 (Juniper, Gartner, McKinsey). Deployed reality: ~$28K/day of real x402 volume, AI-referred traffic under 1% of e-commerce, and a $4K Anthropic agent-on-agent experiment as the most-cited production evidence. Infrastructure is years ahead of demand. 85% of consumers will shop *with* an agent; only ~10% will let one buy autonomously (Mastercard Signals, Aug 2026); 42% won't trust AI above $25 (Product.ai). Human-in-the-loop approval is the design center, not a transitional crutch.
- **B2B is ahead of B2C.** Mastercard AP4M, Visa B2B bill pay with Ramp, Visa-LianLian procurement, AWS AgentCore. Machine-to-machine payments (API calls, compute, data) are where real volume is forming; agent-class pricing is becoming real (OpenAI priced GPT-5.5 at 2x GPT-5.4 explicitly for agentic use).
- **Interchange context.** The June 9, 2026 court approval of the revised Visa/Mastercard merchant settlement (10-basis-point cut on US consumer credit interchange for five years, 1.25% rate cap, ~$38B in relief) pressures card economics just as networks bet on agentic tokens and credential fees as the next margin pool.
- **Watch non-US rails.** India/UPI is preparing agentic payments with pre-authorized mandates - a leapfrog path around cards.
- **The player map (7 layers, 90+ companies).** AI platforms: ChatGPT, Google AI Mode, Perplexity, Rufus, Copilot, Meta AI. Protocols: UCP, ACP, AP2, MCP, A2A, TAP. Payments & identity: Visa, Mastercard, PayPal, Stripe, Skyfire, Nekuda. Card issuance: Lithic, Stripe Issuing, Marqeta, Highnote. Checkout execution: Rye, Induced AI, Hark (thinnest layer - white space). Merchant enablement: Shopify, commercetools, Salsify, Feedonomics. Trust &

security: Riskified, Forter, Signifyd, HUMAN. VC money concentrates in payments/identity (~$50M across Basis Theory, Nekuda, Skyfire).

https://stellagent.ai/insights/agentic-commerce-landscape-map-2026 · https://forkast.news/three-architectures-one-bet-the-settlement-layer-race-that-will-define-agent-commerce/ · https://majormatters.co/p/state-of-the-stack-agentic-commerce-2026

10. Where the Puck Is Going (teardown/essay angles)

1. The model layer doesn't want to own checkout - and that decides who captures the value.

OpenAI's five-month Instant Checkout autopsy (conversion at one-third of on-site) proves the chat surface is discovery, not point-of-sale. Value accrues to whoever owns the merchant relationship and the trust evidence: Shopify/Google UCP on the way in, and the mandate/intent layer (AP2, Verifiable Intent, EMVCo Intent Services) on the way out. Teardown angle: why every AI platform is retreating to "discover here, buy there," and what that does to take-rate dreams.

2. Liability is the last unpriced asset in payments.

Protocols solved proof-of-authorization; nobody has priced allocation-of-loss. No binding dispute rule until April 2027 at the earliest, merchants absorb everything today, stablecoins have zero reversibility, and with only ~10% of consumers willing to go fully autonomous, the volume that would force the issue doesn't exist yet. Whoever builds agent dispute resolution, evidence objects, or agentic transaction insurance - a "Reg E for agents" - is building the next great fintech category. This is the strongest wedge for a consumer-fintech PM.

3. Intent is becoming part of the transaction record.

EMVCo's Intent Services draft + AP2 mandates + Verifiable Intent mean a payment will soon carry a machine-readable proof of what the consumer *meant*, not just what they clicked. That inverts 25 years of card-not-present dispute evidence (device, IP, 3DS results). Essay angle: what happens to chargebacks, friendly fraud, and underwriting when intent is a signed, replayable artifact - and who gets to store it (the new vault war: vault ownership decides routing).

4. Agents are economically incentivized to lie about being agents.

Identified agents are easier to block (bot detection, Amazon's walls), so rational agents disguise as humans - which breaks the whole trust stack the industry is building. Resolution comes only when verified agents get faster checkout, better prices, or exclusive inventory. Watch agent-class price discrimination and Visa's Agentic Directory/Agent Score as the carrot mechanism. And Anthropic's Project Deal showed users of weaker models got objectively worse deals and never noticed ("invisible inequality") - your agent's IQ is becoming a consumer-protection issue.

5. Settlement commoditized; the duopoly hedged both ways and won anyway.

Visa and Mastercard are in cards, stablecoins (BVNK acquisition, 9-chain settlement, OUSD, x402 Foundation), identity, and every standards body (FIDO, EMVCo, Rain APA) at once. The crypto-vs-cards war ended in co-option. Meanwhile the real disruption vector is legal: the Ninth Circuit just ruled an agent *is* the user under the CFAA, while Reg E/EFTA arguably stop applying when you hand your credential to an agent. The legal definition of "who transacted" is being rewritten in real time, faster in the UK than the US.

11. Glossary

Term	Plain-English meaning
Agent	Software (usually AI-model-driven) that acts on a person's behalf: searches, compares, and increasingly buys.
ACP	Agentic Commerce Protocol. OpenAI + Stripe's open standard for how an AI agent talks to a merchant to complete a purchase. Powered ChatGPT's Instant Checkout; now the plumbing inside ChatGPT merchant apps.
AP2	Agent Payments Protocol. Google's open standard, now governed by the FIDO Alliance, for proving a human authorized an agent's payment. Works with any payment method underneath.
AP4M	Agent Pay for Machines. Mastercard's June 2026 launch for machine-speed, machine-to-machine settlement - the B2B end of agent payments.
Agentic token / agent credential	A payment credential issued for an agent to use: tied to your card but scoped by merchant, amount, and time, so the agent never sees your real card number.
Card-not-present (CNP)	Online transactions where the physical card isn't shown. Historically the weakest-evidence, highest-fraud category - and the default bucket agent purchases fall into today.
Chargeback	When a cardholder disputes a charge and the issuer forcibly reverses it; under current rules the merchant usually absorbs the cost.
Computer use / browser automation	An agent driving a real web browser like a human would - clicking, filling forms. The fallback when a site has no agent interface, which today is nearly all sites.
EMVCo	The standards body owned by the card networks; maintains the specs for chip cards, tokenization, and 3-D Secure. Its draft "Intent Services" would make consumer intent part of the transaction record.
FIDO Alliance	The industry standards association behind passkeys; took over governance of AP2 and Verifiable Intent in April 2026.
GENIUS Act	The 2025 US stablecoin law. Its detailed implementing rules missed the July 18, 2026 deadline and are still not final.
Human Not Present	AP2 v0.2's term for fully autonomous payments: the agent executes on standing pre-authorized instructions without you approving each purchase.
Interchange	The fee merchants pay on card transactions, set by the networks. Cut ~10bps for five years by the June 2026 court-approved settlement.
KYA (Know Your Agent)	Emerging identity checks for agents - who it works for, what it's allowed to do - analogous to KYC (Know Your Customer) for people.
Mandate	A cryptographically signed permission slip from the user. AP2 has three: Intent (what you asked for), Cart (exact items and price), Payment (the authorization to charge).
MCP / A2A	General agent plumbing: MCP is how agents call tools and data sources; A2A (Agent2Agent) is how agents talk to each other. Commerce protocols build on top of them.
MPP	Machine Payments Protocol. Stripe + Tempo's open standard letting agents pay for APIs and services over HTTP with no checkout page, via cards or stablecoins.
OUSD / Open USD	A shared, reserve-backed stablecoin announced June 30, 2026 by a 140+ company consortium including Visa, Mastercard, Stripe, BlackRock, and Google.

Reg E / EFTA	The US law capping consumer liability for unauthorized electronic transactions. Written for humans with cards; whether it covers transactions an agent initiates is an open legal question.
SPT	Shared Payment Token. Stripe's single-merchant, single-use credential an agent can spend without ever holding card data.
Stablecoin / USDC	A cryptocurrency pegged to the dollar. Settles in seconds, globally, for fractions of a cent - but transfers are final, with no built-in reversal.
TAP	Trusted Agent Protocol. Visa + Cloudflare's standard for an agent to cryptographically prove its identity inside a payment transaction.
Tokenization	Replacing a card number with a surrogate value so the real number never travels. The base technology behind agent credentials.
UCP	Universal Commerce Protocol. Google + Shopify's open standard for the full agent shopping journey, discovery through post-purchase. Backed by Walmart, Target, Wayfair, Etsy, and the card networks.
Verifiable Intent	An open standard (Google + Mastercard, now FIDO-governed) for a tamper-proof log proving an agent stayed inside what the user authorized.
Verifiable Credentials	W3C standard for portable, cryptographically signed digital attestations. AP2 mandates are carried as Verifiable Credentials.
Web Bot Auth	Cloudflare's standard letting agents cryptographically sign web requests, so a site can tell a known, accountable bot from attack traffic.
x402	Open protocol (Coinbase + Cloudflare, now Linux Foundation-governed) reviving the HTTP 402 "Payment Required" code so agents can pay for web resources in USDC with no account or API key.
3-D Secure (3DS)	The "verify it's really you" step in online card checkout. Assumes a human is present - one of the friction points for autonomous agents.

Further Reading

- Major Matters, "State of the Stack: Agentic Commerce 2026" (57-page independent report): https://majormatters.co/p/state-of-the-stack-agentic-commerce-2026
- Spreedly, "The Complete Guide to Agentic Commerce & Payments" (Sept 2026): https://www.spreedly.com/guides/the-complete-guide-to-agentic-commerce-agentic-payments
- Shopappy, "Why agent chargeback rules likely miss the 2026 holidays" (Aug 24, 2026): https://shopappy.com/payments/card-networks/agent-chargeback-rules-holiday-2026
- Forkast, "Three Architectures, One Bet" (July 28, 2026): https://forkast.news/three-architectures-one-bet-the-settlement-layer-race-that-will-define-agent-commerce/
- Crossmint, "The Six Systems Agentic Commerce Needs to Scale" (Aug 12, 2026): https://www.crossmint.com/learn/six-systems-agentic-commerce-needs-to-scale