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Customers Bank scales with OpenAI

CEO Sam Sidhu shares progress as bank's AI use matures

By Whitney McDonald

Customers Bank is expanding lending, payments and deposit operations as it further taps **OpenAI**.

The West Reading, Penn.-based Customers Bank started working with OpenAI, specifically its ChatGPT platform, in 2023, Chief Executive **Sam Sidhu** told *FinAi News*. The increased use of OpenAI for commercial banking "reflects where we are in the [AI] maturity curve."

Customers Bank has posted these results since adopting OpenAI:

- More than 500 customer agents built internally; and
- 28,000 hours saved across the organization.

"We're not experimenting anymore, we're scaling," Sidhu said.

In lending, for example, "the biggest opportunity is cycle time compression," he said, noting that the industry standard for closing a commercial loan is 30 to 45 days. "We're targeting seven days."

In the lending process, AI can perform these manual tasks:

- Document collection;
- Data validation;
- Memo drafting; and
- Compliance review.

"AI agents can handle most of that in parallel, in real time, with consistent decision trails that are actually better for regulators than sample-based review after the fact," Sidhu said.
For payments, the AI opportunities are real-time intelligence and continuous monitoring, he said.

Employees use AI every day

As the $26 billion bank increases AI use, employees are using AI every day, changing how they work.

Seventy-five percent of the bank's 900 employees are actively using AI, Sidhu said.

While the goal is ubiquity, "more importantly, it's depth of use, not just access," Sidhu said.

"Getting to 100% AI adoption is less interesting to me than making sure the people who are using these tools are using them in ways that genuinely change how they work," CEO Sam Sidhu said.

With that said, AI is being used by:

- Relationship managers, who are using AI to draft credit memos and conduct initial document review — work that used to consume 30% to 40% of their time;
- Finance, legal and compliance teams, which are running AI-assisted workflows; and
- Engineers, who are using AI for testing, code review and quality insurance processes.

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Bottom-up innovation

With Customers Bank's approach, innovation is coming from employees across the institution.

In fact, in a two-week period in April, employees built more than 20 customer agents, he said.

"The bottom-up innovation is one of the things that differentiates how we're deploying AI from an institution that's pushing a top-down rollout," Sidhu said.

Sidhu did not disclose how much the bank is spending on AI, but said AI costs represent a small portion of the overall technology budget.
"We don't need to spend heavily externally because we have strong in-house engineering capability and an employee base that's actively building its own tools," he said.

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