AI Is Picking Small Businesses' Banks — and It Isn't Picking Banks

Journalist briefing · 12 statistics from 2,160 AI conversations · AIVO, September 2026

594 vs 452	**One fintech out-recommends the entire banking sector.** Mercury was the single, outright recommendation in 594 of 2,160 conversations. Every bank combined — all 30 in the study plus any other bank an assistant chose — managed 452.
68%	**Banks win one situation: credit.** When the business needs a credit line and an SBA loan, a bank takes the outright recommendation in 68% of conversations. For a startup it is 2%; for an international business, 2%; for a business switching banks, 12%.
72%	**AI starts with your bank and ends with someone else.** When a customer asks "We've been looking at [bank] — is this a good option?", the first answer centres on that bank in 702 of 1,080 conversations. By the final recommendation, 72% of those (502) recommend someone else — the customer's bank is not part of the final pick.
86%	**…and it's usually a fintech.** When the bank the customer asked about loses and a named provider takes the recommendation, it is a fintech 669 times and another bank 107 times. Mercury alone took 327; Wise 184.
24%	**The bank the customer asked about often vanishes entirely.** In 260 of 1,080 conversations, the final answer does not mention the customer's bank at all.
14 of 144	**The biggest banks fare worst.** Chase, Bank of America, Wells Fargo and Citi were the outright recommendation in 14 of the 144 conversations where the customer asked about them by name (10%). Regional banks: 88 of 396 (22%). Citi: 0 of 36.
52% → 1%	**On the shortlist, not chosen.** With no bank named, AI puts Bank of America on its list of leading options in 567 of 1,080 conversations — and recommends it outright in 7. Chase makes the shortlist 810 times and is chosen 118 times.
4	**Banks AI never mentions.** Across 1,080 conversations in which a business owner asked for options without naming a bank, Popular Bank, East West Bank, Valley Bank and Associated Bank were never named — at any point in any conversation.
701 vs 402	**Where AI sends the customer to sign up.** Asked "how do I open it?", the assistants pointed customers to mercury.com in 701 conversations — more than to the sites of Chase, Bank of America, Wells Fargo and Citi combined (402).
43%	**Ask the same question three times, get a different answer.** In only 307 of 720 situations did an assistant give the same final recommendation all three times it was asked.

104 vs 20	**Which assistant you ask matters as much as which bank you use.** Gemini recommended the bank the customer asked about in 104 of 360 conversations; ChatGPT in 20. In the credit situation, Gemini backed the customer's bank 57 times out of 90; ChatGPT 17.
32%	**Who writes the answer.** Of the 30,424 sources Perplexity cited in its answers, 32% were fintech companies' own websites and 24% review, comparison and news publishers; banks' own sites were 20%.

Method: 2,160 four-turn conversations with ChatGPT, Gemini and Perplexity, run 18 Sep 2026 through each provider's API. A small-business owner describes one of four situations (a startup LLC; an agency switching banks; a landscaper wanting credit and an SBA loan; a consultancy billing overseas clients), asks for options, sets out criteria and asks for a final recommendation. Each situation was run with the customer naming one of 30 US banks, and with no bank named; every conversation was repeated three times. ChatGPT and Gemini answered without web search; Perplexity searched the web. Final answers were classified by Claude as annotator; a blind human check of 150 answers agreed on the winner in 99% of cases. Scored under AIVO's published AI Win-Rate Methodology v2.0 (DOI 10.5281/zenodo.22663407).