

19 May 2025

AI Fintech Aveni launches first version of FinLLM: the UK's first generative AI model for UK financial services

Leading UK AI Fintech Aveni has today announced the release of its first iteration of FinLLM - a domain-specific large language model (LLM) purpose-built for the UK financial services sector. FinLLM is designed to meet the industry's stringent requirements for compliance, safety, and performance, setting a new benchmark for responsible generative AI by aligning with FCA guidance and the EU AI Act.

Developed over six months by the specialist team at Aveni Labs, FinLLM marks a significant evolution from foundational research to enterprise-ready technology. Designed with a strong emphasis on accuracy, it integrates structured and unstructured data, adheres to ethical AI principles, and is governed by rigorous oversight — all tailored to meet the demands of one of the world's most regulated and risk-sensitive industries.

The creation of FinLLM has been a strategic priority for Aveni, and was the focus of investment made in the business last year by Lloyds Banking Group and Nationwide. The collaborative engagement with these leading industry partners ensures that the model capabilities are grounded in real-world applications and industry needs. Their input has influenced the technical build and Aveni's approach to governance and risk.

Extensive benchmarking shows that FinLLM consistently outperforms general-purpose LLMs on financial tasks, while maintaining performance on standard benchmark tasks. Its strong results across continual pre-training (CPT) and instruction fine-tuning (SFT) stages reflects the strength of Aveni's data strategy, training process, and evaluation framework — delivering a model that's ethical, compliant, and finely tuned for the needs of the financial services industry.

Ranil Boteju, Group Chief Data and Analytics Officer at Lloyds Banking Group, said: "Aveni's FinLLM will be a game changer for UK financial services. Recognising its potential, Lloyds Banking Group invested in Aveni in 2024, and since then have worked closely with Aveni to co-create FinLLM and test it on our live AI use cases. Having seen the FinLLM roadmap and integration with the broader Aveni product suite, I've been blown away with the progress and ambition. I am excited to see the transformative impact the Aveni FinLLM will have when deployed at scale across Lloyds Banking Group and the industry."

Sri Kanisapakkam, Chief Data Officer at Nationwide, said: "Since investing in Aveni and working closely together on co-creating the FinLLM, we are delighted to see its first iteration being released. We're excited by the performance of FinLLM and the potential benefits it will bring both Nationwide and our customers, as we continually look to deliver better service and experience through the responsible adoption of new technologies."

Joseph Twigg, CEO of Aveni commented: "In an era where AI sovereignty is becoming increasingly

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important, FinLLM is a fantastic example of UK AI Innovation. FinLLM combines the brilliant minds in Aveni Labs, one of the strongest AI Labs in the country, with the AI teams at two of the UK's leading financial services institutions. The output is a highly performant model, that over coming months will start to deliver automation for a range of use cases in UK Financial Services. With data transparency, AI Safety and Ethics at its heart, FinLLM is also poised to play a key role in the adoption of AI Agents in the UK market, presenting an attractive alternative to large US- based LLMs.

"Aveni is very proud to be able to attract and retain the immense talent capable of delivering highly performant LLMs here in the UK. With the pace and scale of adoption of Generative AI, it's essential that in the UK we retain capability to compete across all components of the value chain."

Dr Lexi Birch, Head of Aveni Labs commented: "We've brought together the expertise of our world-leading NLP researchers and seasoned financial industry professionals to shape a roadmap for delivering reliable generative AI to a highly regulated sector - where accuracy and trust are non-negotiable."

With its core capabilities now established, FinLLM is set to move from research into real-world deployment. The next phase will focus on scaling its impact across the UK financial services sector by embedding it within Aveni's flagship products — Aveni Detect and Aveni Assist — as part of a broader shift toward agentic, domain-specialised AI.

This phase will be driven by a strategic roadmap that includes expanding the FinLLM model suite, integrating proprietary financial datasets, and aligning its capabilities with sector-specific compliance and performance demands. Key initiatives such as synthetic data generation and domain-tuned alignment strategies will ensure FinLLM delivers resilient, high-impact performance in production environments.

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