

# Money on Autopilot: Al Transforming Personal Finance

Explore how generative AI is revolutionizing personal finance, from self-driving money to refi robots. I'll unpack the potential of AI to automate and optimize consumer financial management.

by Dr. Martha Boeckenfeld



# The Personal Finance Challenge

### Financial Stress

77% of Americans report feeling financially stressed.

### **Product Limitations**

Current PFMs focus on insights but lack actionable solutions.

## Consumer Reluctance

Most people avoid discussing finances, preferring automated solutions.



## The Promise of Self-Driving Money

### **Pre-Al Limitations**

Products were "read-only," providing analysis without action.

### **AI-Powered Potential**

Generative AI enables platforms to optimize and move money automatically.



## Consumer Robot Process Automation

## Multi-modal LLMs

Process text and images for comprehensive financial analysis.

## **Expanded Interactions**

Increased potential for both inputs and outputs in fintech apps.

## **Automated Actions**

Autonomous Agents can now operate on behalf of users.



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## Al-Powered Financial Autopilots Autonomous Agents



Save and Spend

Optimize savings and spending patterns automatically.



**Investments** 

Analyze and rebalance stocks across brokerage accounts.



Taxes

Prepare and file taxes with minimal user input.



## The Rise of Financial Super Apps

Al Accountant

Comprehensive financial management for the masses.

**Cross-App Optimization** 

Route money between existing apps and accounts.

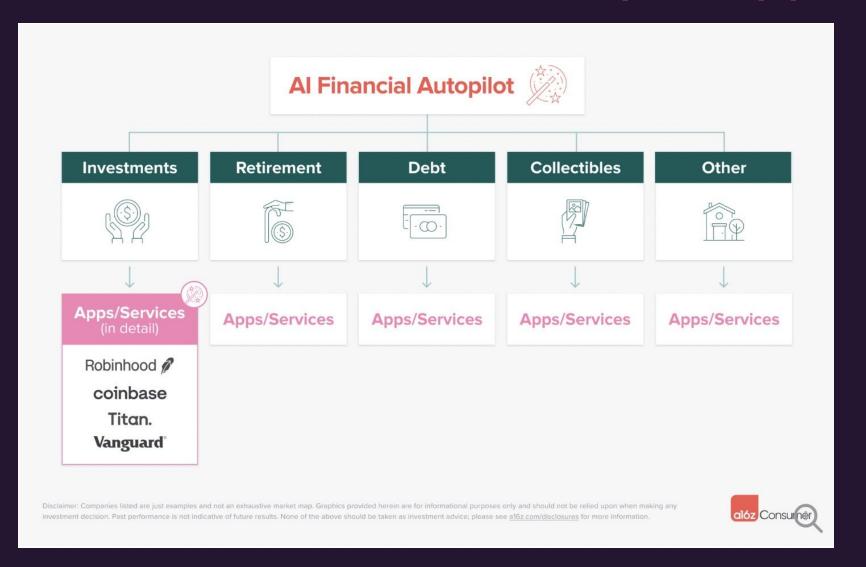
**Automated Reallocation** 

Adjust finances as life changes occur.

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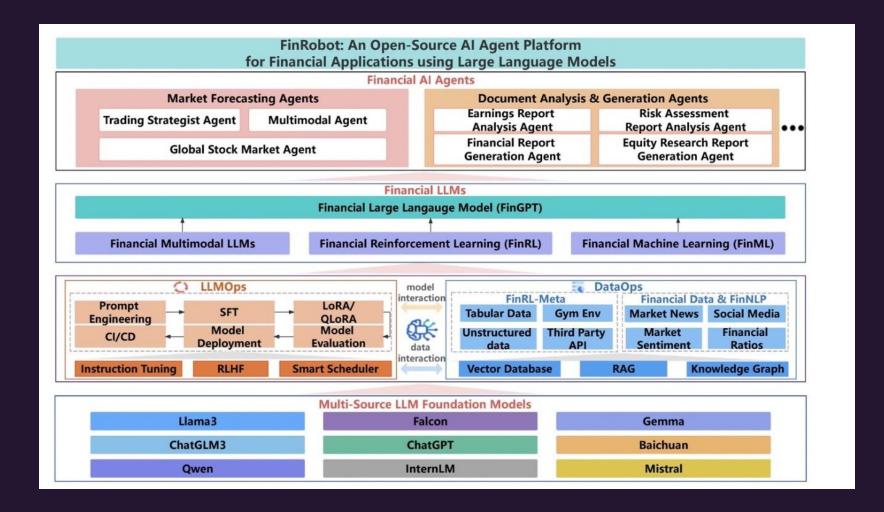


## The Rise of Financial Super Apps





## The FinRobot: The Al Agent Platform





## Example. Refi Robots: Revolutionizing Debt Refinancing

### **Pain Point**

Manual refinancing is complex and often overlooked by consumers.

### **Al Solution**

Automated systems find and execute the best refinancing options.

## Consumer Benefit

Potential savings of thousands of dollars over time.



# Refi Robots: Revolutionizing Debt Refinancing





## The Future of Al in Personal Finance

1

## **Infrastructure Providers**

Switching APIs and debt repayment platforms will offer automated refinancing.

2

## **Real-Time Auctions**

Credit facilities may compete to acquire consumer debt.

3

## **Consumer Apps**

Dedicated "refi robot" apps will emerge for easy debt management.



# The Al Co-pilot for Investments Fintechs are taking the Lead

Arta Finance launches globally via Singapore, unveils Arta AI Copilot, and announces Wealthas-a-Service for banks USA-English-



NEWS PROVIDED BY

Arta Finance →

Oct 10, 2024, 19:00 ET

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- Arta unveils Arta Al Copilot a number of Al-enhanced experiences on its wealth platform
- Arta announces partnerships with Wio Invest, Google Cloud, and Capco for its Wealth-as-a-service offering for banks and financial
  institutions globally
- Arta welcomes Ralph Hamers as external advisor

SINGAPORE, Oct. 10, 2024 /PRNewswire/ -- Fast-growing digital wealth management platform **Arta Finance** today launched globally. Arta's platform is now open to accredited investors in Singapore and to international investors open to managing their wealth in Singapore - a global wealth hub where an expected 1.6 million non-Singaporeans are expected to manage \$4.8 trillion in assets by 2028. The international launch comes after Arta's successful debut in the US in October 2023, where it has since grown to manage hundreds of millions in assets for thousands of clients.



# The Future of Money on Autopilot is here

THE RISE OF AGENTIC BANKING

**FUTURE** 

Yvalley

2010s-Present

1990s-2010s

1800s-2000s

**BRANCH BANKING** 

In-person banking at physical branches.

Manual, personalized service with bank staff handling all transactions.

Required travel, fixed hours, and time-consuming, paper-based processes. ONLINE BANKING

Internet-based access to bank services from computers.

Account management, fund transfers, and bill payments online.

Desktop-only access; limited functionalities compared to branches.

EMBEDDED BANKING

Banking services integrated into third-party apps and platforms (e.g., e-commerce sites, financial apps).

Seamless access to banking features like payments, lending, and investments within non-banking platforms.

Limited control over customer interaction, and user experience may vary based on third-party app quality.

MOBILE BANKING

Banking services optimized for smartphones.

Mobile apps for 24/7 access, mobile deposits, P2P payments, and notifications

Security concerns and limited functionalities compared to full branch services.

AGENTIC/ AUTONOMOUS BANKING

Al-driven, proactive banking services that manage finances automatically.

Predictive, hyperpersonalized financial management based on customer goals.

Automated processes anticipate and act on financial needs,

optimizing user

experience.

Vision:



Thanks to generative AI and autonomous agents, your finances can finally run on autopilot.

The future of self-driving money isn't just a vision anymore - it's your new reality.

by Dr. Martha Boeckenfeld





### Dr. Martha Boeckenfeld

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