

## Press release

# Standard Chartered partners FinTech BetterTradeOff to offer new online financial planning solution

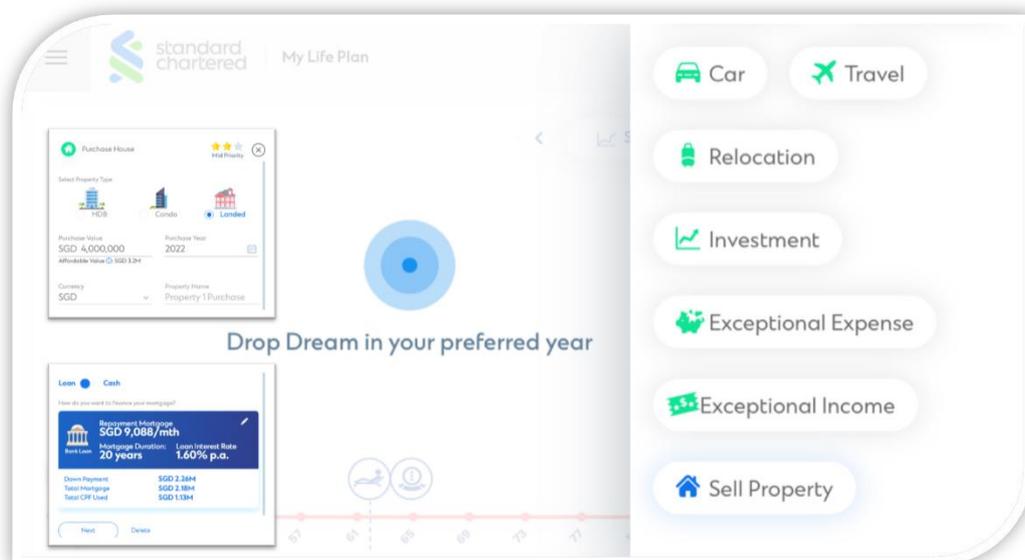
## Online tool simulates different financial scenarios and provides options to build a highly comprehensive personal plan in minutes

**13 April 2021, Singapore** – Standard Chartered Bank (the Bank) today announced the launch of Standard Chartered Goals Planner (SC Goals Planner), a free, do-it-yourself online financial planning solution developed in collaboration with Singapore-based FinTech BetterTradeOff.

Available on SC Online Banking and SC Mobile, clients from all walks of life will be able to independently plan and track their financial goals through real-life simulations and insights specific to their life stages and financial status. The tool accounts for total household income, allowing clients to include loved ones in their financial plan and better take control of their finances, all at their fingertips.

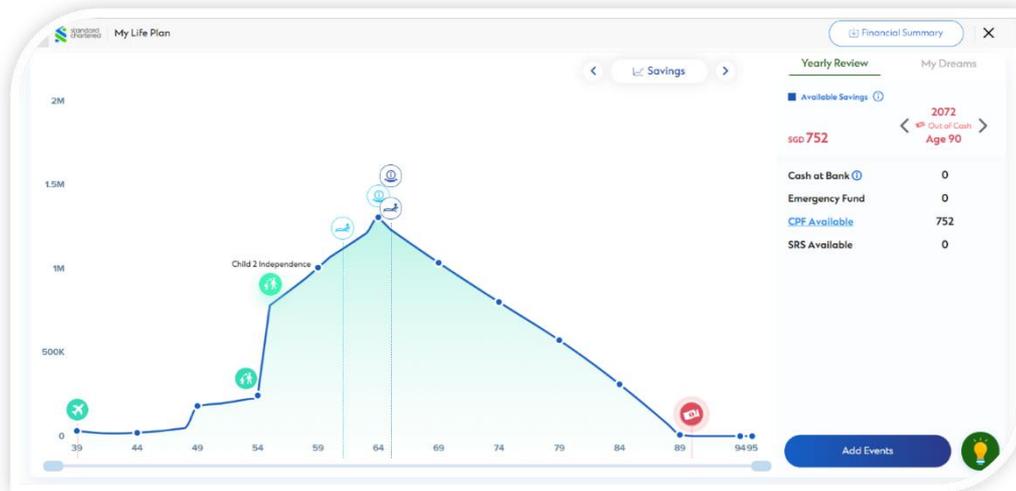
With SC Goals Planner, Standard Chartered clients can:

### Simulate key milestones and plan ahead



Designed to be highly intuitive and interactive, users can simply 'drag and drop' new goals and events onto their timeline to simulate how it impacts their long-term financials such as cash-flow, savings, and net wealth. This includes planning for goals such as property purchases, early retirement or funding a child's education.

### Simplify financial planning processes



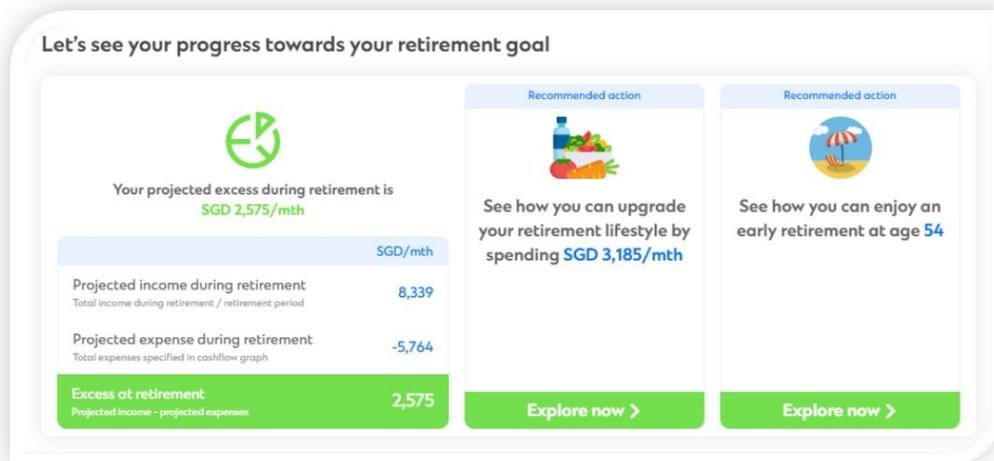
Leveraging on advanced analytics that include details such as citizenship and other factors potentially affecting complicated local tax laws and financial rules, users can plan their finances with ease without compromising on accuracy.

### Project for unexpected events



Users will be able to project how negative events, such as unemployment, critical illness, or the sudden loss of the household's main breadwinner, may impact a family's ability to remain financially resilient and secure

## Gain insights to make better financial decision



*Users will be prompted with suitable opportunities to save, protect and invest their money according to their personal financial means and needs*

As a do-it-yourself platform, SC Goals Planner gives users the opportunity to educate themselves on the planning process and financial fundamentals – learning as they go, while building confidence and conviction in the financial planning process.

Eugene Puar, Head of Wealth Management, Singapore, ASEAN and South Asia said, “There is definitely heightened interest in better financial planning after an unprecedented year. We are pleased to partner BetterTradeOff in offering our clients a platform that is both intuitive and convenient for them to access on the go. This is where we believe we can close the financial literacy gap and empower clients to play a more active role in their financial planning. SC Goals Planner leverages advanced data analytics and our digital capabilities so our clients can create a holistic snapshot of their finances, simulate and plan ahead for key financial milestones, and make data-led decisions when it comes to wealth planning. Enhanced platform capabilities will be progressively rolled out to create an even more intuitive experience. This is one of the many steps we are taking to strengthen the client-bank wealth and financial planning dialogue.”

Co-Founder and Chief Executive Officer of BetterTradeOff, Laurent Bertrand said, “Covid-19, and its widespread social and economic impact, has accelerated the need for digital solutions that provide improved accessibility – not only to financial products – but to sound financial advice as well. It’s about enabling financial inclusion, and giving people the tools to plan and achieve better and more secure futures. Having a market leader, like Standard Chartered, provide this solution to their customers for free, is a huge step in this direction.”

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For further information please contact:

Magdalene Tan  
Standard Chartered  
65 8388 7350  
magdalene.tan@sc.com

Divika Jethmal  
Bud Communications  
+65 8218 2295  
divika@budcomms.com

## **BetterTradeOff**

BetterTradeOff is a Singapore-headquartered FinTech that's revolutionising financial advice with an online solution that helps simplify and demystify financial planning. Making it possible for everyone, regardless of financial acumen, to make better financial decisions. Interactive and visual, the platform makes it easy for users to see and understand the impact of different decisions, while simulating a wide range of financial situations, such as purchasing a new home, or planning for retirement.

The solution has been deployed in Singapore, Hong Kong, the Philippines, the UAE, and Switzerland and is utilized across three distinctive business lines- a white-label and API based enterprise solution for financial institutions; a SaaS solution for Financial Advisers; and a free, do-it-yourself, financial planning platform for consumers.

BetterTradeOff was selected as the Malaysia Champion in Zurich's global Innovation Championships 2020. In 2018, BTO won the Global FinTech Hackcelerator organized by the Monetary Authority of Singapore (MAS); and the 'DIAMond Award – Most Innovative Start-up', at the most prestigious InsurTech event in the world, the DIA Conference in Amsterdam.

For more information visit: [www.bettertradeoff.com](http://www.bettertradeoff.com)

## **Standard Chartered Singapore**

Singapore Standard Chartered Bank in Singapore is part of an international banking group, with more than 150 years of history in some of the world's most dynamic markets. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

The Bank has a history of over 160 years in Singapore, where we opened our first branch in 1859. In October 1999, we were among the first international banks to receive a Qualifying Full Bank (QFB) licence, an endorsement of the Group's longstanding commitment to our business in the country.

Singapore is home to the majority of our global business leadership, our technology operations, as well as SC Ventures, our innovation hub. In 2013, the Bank transferred our Singapore Retail and SME businesses to a locally incorporated subsidiary, Standard Chartered Bank (Singapore) Limited ("SCBSL"). And in May 2019, we fully consolidated our business operations in Singapore through the transfer of our Commercial Banking, Corporate & Institutional Banking and Private Banking businesses to SCBSL. SCBSL is one of the highest-rated banks globally: A1/Stable by Moody's Investor Services, A/Stable by Standard & Poor's and A+/Stable by Fitch Ratings. In August 2020, we were the first and only bank to be awarded the "Significantly Rooted Foreign Bank" (SRFB) status by the Monetary Authority of Singapore. In December 2020, we were granted enhanced SRFB privileges, in recognition of the significantly higher degree of rootedness exceeding the SRFB baseline criteria.

In Singapore, we support both individual and corporate needs to build wealth and drive commerce at every step of their journey. We do this by offering an entire range of financial services across personal, priority and private banking as well as our business, commercial and corporate banking teams. The Bank has a network of 13 branches, 5 Priority Banking centres, 1 International Banking and Priority Private Centre and 24 ATMs.

For more information please visit [www.sc.com/sg](http://www.sc.com/sg).