SquirrelSave launches investment account for the young

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Singapore, Oct 10, 2019 (Issuewire.com) - SQUIRRELSAVE LAUNCHES NEW SERVICES FOR THE YOUNG

- **“KIDSAVE” — GLOBAL INVESTMENT ACCOUNTS**
- **“SQUIRREL TREEHOUSE” — FINANCIAL LITERACY**

SquirrelSave — a fully AI-driven digital investment manager regulated by the Monetary Authority of Singapore — went live in September 2019. As part of SquirrelSave’s continuing innovation for positive social impact, SquirrelSave is now facilitating parents who want to teach their children about the virtues of long-term saving with an eye on the risks involved — with the launch of “KidSave” and “Squirrel Treehouse”.

“We are happy to launch KidSave and Squirrel Treehouse as part of our effort to promote and sustain positive social impact,” said Mr Victor Lye, Founder & CEO of SquirrelSave.

KidSave

SquirrelSave (www.squirrelsave.com.sg) offers goal-based automated investing with:

- Build Wealth – general investing
- RetirementSave – saving for retirement needs
- EducationSave – saving for children’s education needs

A new goal called “KidSave” is now available. With KidSave, parents can now set up a financial goal for each child below 18 years of age in SquirrelSave. Parents can decide the risk setting for the KidSave goal based on discussions with the child. A handy tool is the innovative SquirrelSave Risk Profiler which does not use any technical jargon. The Squirrel Risk Profiler is a gamified algorithm that assesses the player’s underlying risk-reward behaviour through the sequence of decisions made in a game with penalties and rewards. Through the interaction and fun of making the decisions in response to wins and losses, parents and children can discuss the fundamental need to set the risk appetite for investing as well as the time horizon.

With a longer time horizon to smooth out market volatility, investment risk can be better managed. A child has a relatively long time horizon than an adult. Yet, few children have a diversified global investment account. Most parents park their children’s savings in traditional bank accounts. Now KidSave is an alternative, made possible by the application of machine learning AI.

The unique feature of SquirrelSave is the use of machine learning AI that focuses on risk management. SquirrelSave tracks and manages the asset allocation of the global investment portfolio to stay in line with the risk profile set for the goal. At SquirrelSave, there is no need for investment knowledge or any decisions. All that is needed is to set the risk profile and our AI will design and manage a personalised globally diversified investment portfolio using dynamic asset allocation and in real-time. And one can get a global investment portfolio even for just one dollar! This is a good entry for small investors, even for children – albeit with supervision and guidance of parents.

Squirrel Treehouse

Squirrel Treehouse is a tool for parents to introduce money and talk about financial basics such as saving, spending and sharing. SquirrelSave is happy to offer interactive activity stories that allow financial concepts and values to be discussed by the family.

The first instalment of Squirrel Treehouse features three themes based on the antics of the Acorn Squirrel Family character set comprising Mama, Dada, Sasa, Momo and Gigi. Mama is the ever-sensible mother while Dada is the responsible father. Sasa is the “saver”; Momo the “spender”; and Gigi is the “giver”. The three themes in Squirrel Treehouse at launch are:

- Counting Money
- Needs Versus Wants
- Saving, Spending, Sharing

Other fun features are digital avatar creation tools for children to enjoy. Children can mix and match various Acorn Squirrel Family character features to form a personalised avatar. There will be Acorn Squirrel Family merchandise which children can redeem by staying disciplined and saving for the longer term. Sticker sets featuring the Acorn Squirrel Family characters are available for reinforcement and learning.

“I hope that KidSave and Squirrel Treehouse will not only facilitate early and long-term saving habits but will also teach children about the concepts of investment risks and returns. Most of all, we hope that parents and children can spend time together and bond,” said Victor Lye.

About SquirrelSave

SquirrelSave is the consumer brand of PIVOT Fintech Pte. Ltd. (www.pivotfintech.com) — a venture founded by Mr Victor Lye who has over 25 years’ leadership in investments, insurance and healthcare. SquirrelSave uses machine learning AI to predict risks and returns based on the Markowitz Nobel Prize-winning Modern Portfolio Theory. Featuring proprietary gamified algorithms developed by founder Victor Lye to make risk profiling fun and jargon-free, SquirrelSave aspires to bring Smart Investing to Anyone, Anywhere, Anytime. Through SquirrelSave, PIVOT Fintech hopes to find partners in the region to improve the lives of the un(der)served.

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