

# SELF-DRIVING MONEY

Why AI-driven personal finance  
is an economic imperative

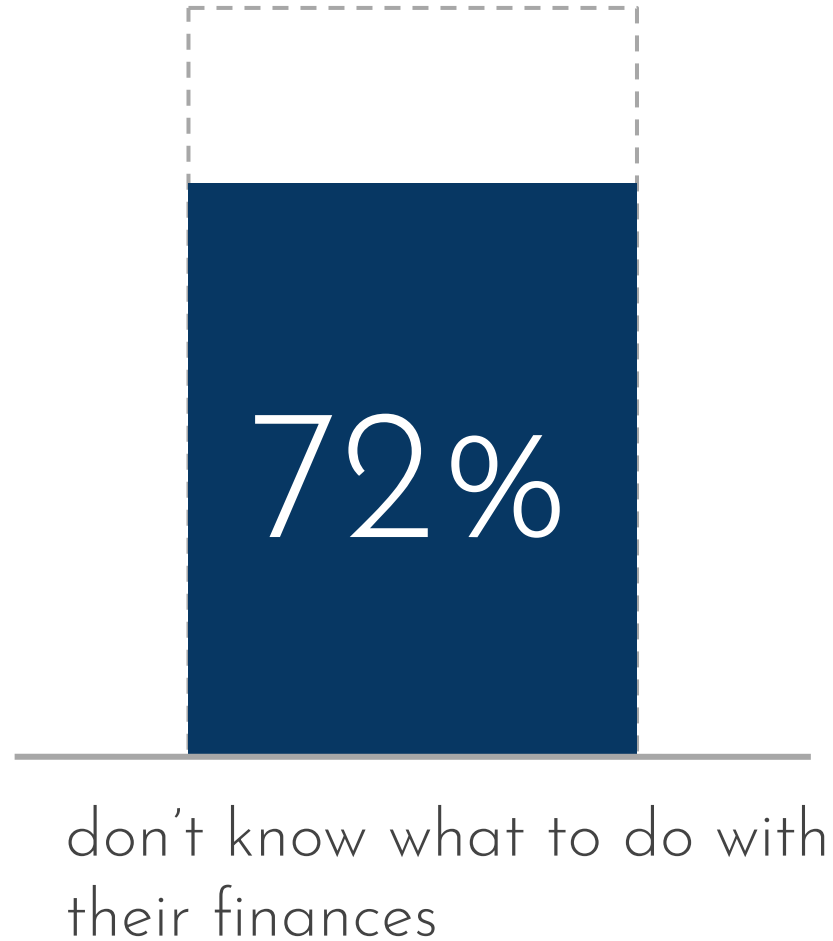
Jeremy Takle, Co-founder & CEO, Pennyworth  
Fintech Connect 2024

# MANAGING MONEY IS EFFORTFUL



Most people don't want to spend their time thinking about it

# MANAGING MONEY REQUIRES KNOWLEDGE

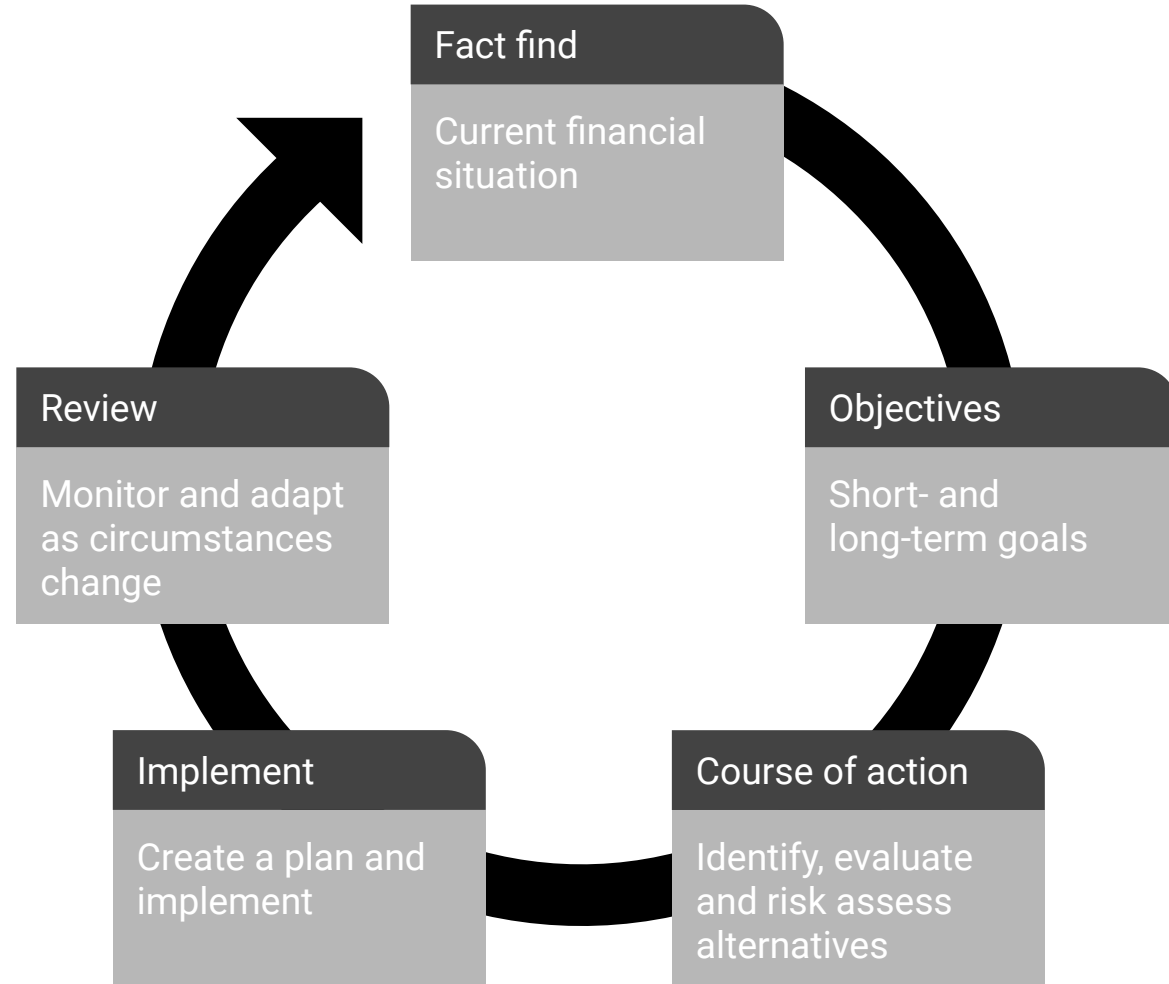


YET MOST PEOPLE DON'T GET ADVICE

39m

**=72%** of UK adults don't get any form of professional advice or guidance for looking after their finances

# ONLY WEALTHY AFFORDED PRIVATE ADVICE



Holistic financial planning is a service reserved for the few

# CREATES A FINANCIAL ADVICE GAP

- Less prepared for life shocks
- Miss out on wealth accumulation
- £47,000 worse off over 10 years\*

# MANY ARE WORRIED AS A RESULT

People who don't know if they  
have enough money to retire

**67%**

Adults aged 40+ years who  
are anxious about it

**54%**

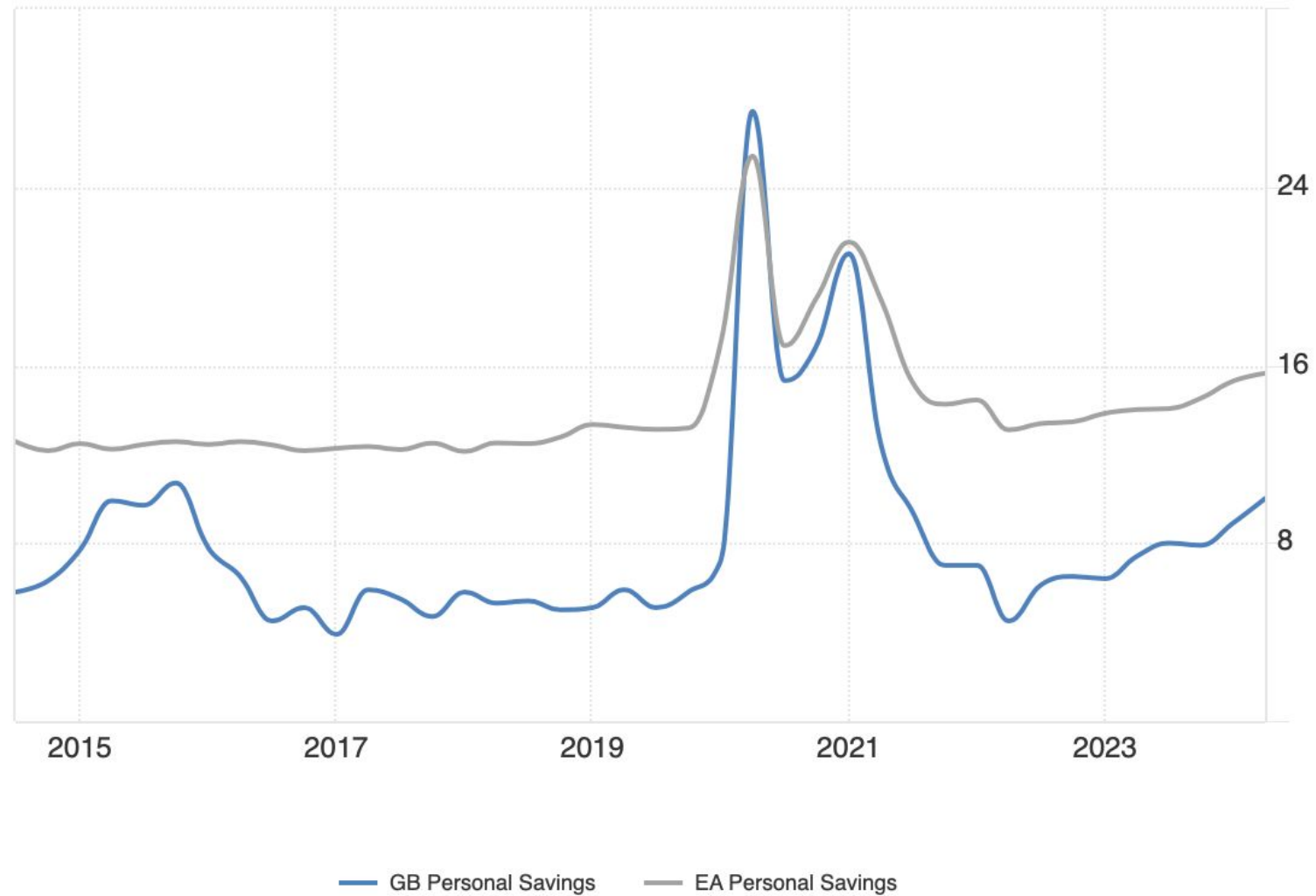
MANY ARE WORRIED AS A RESULT





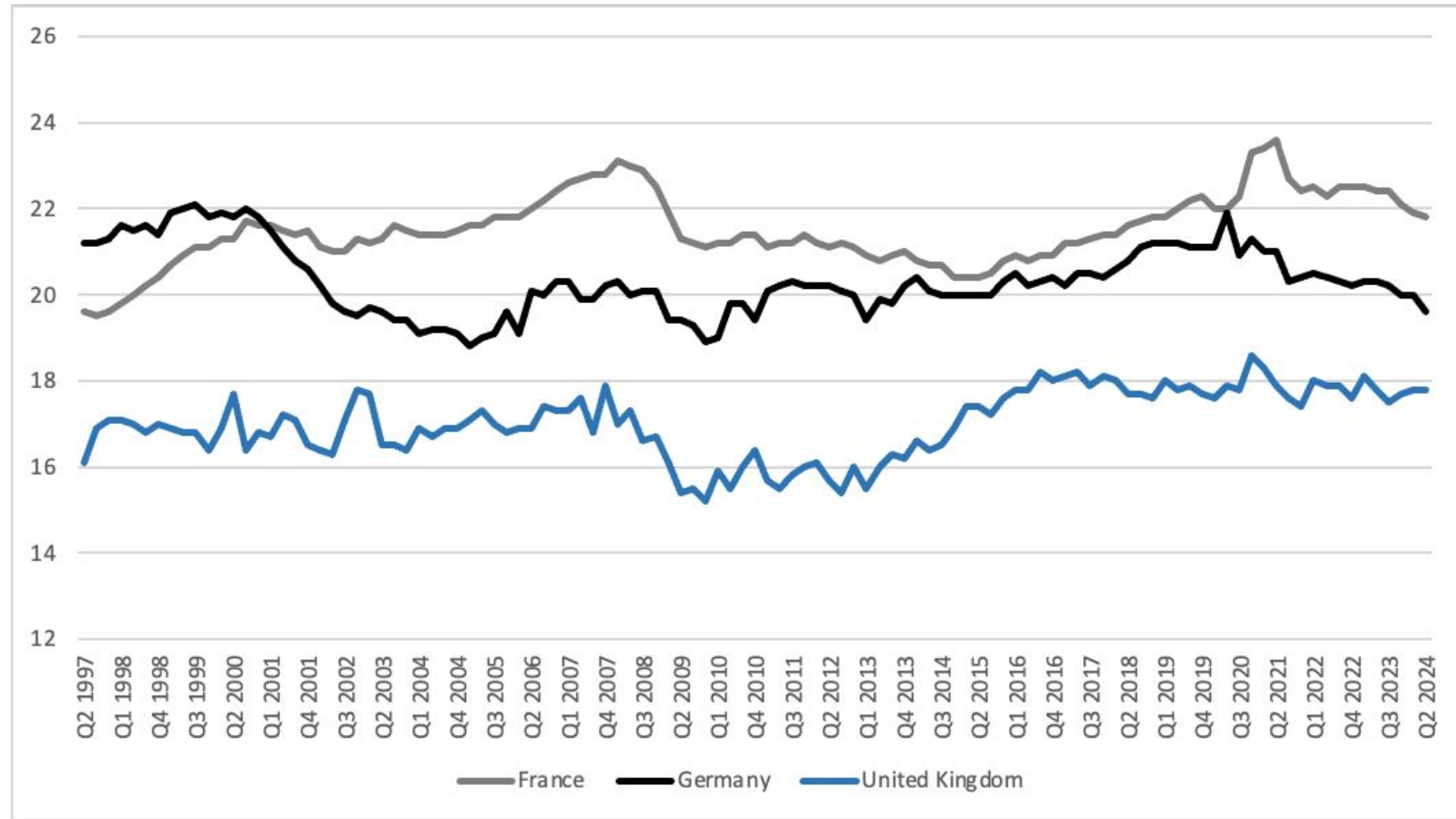
# ALSO, LOWER SAVINGS IN ECONOMY

**Household savings ratio**  
(UK vs Euro area,  
% of household net income)



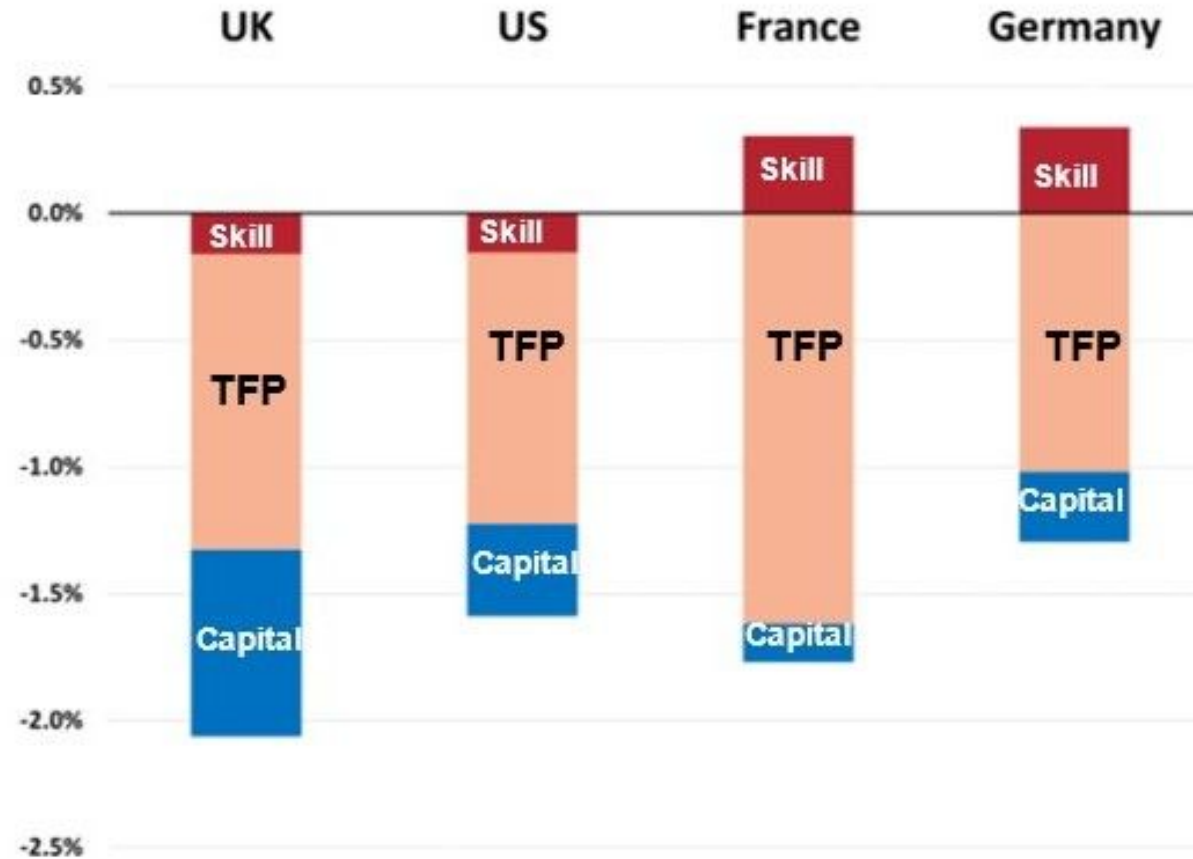
# LOWER INVESTMENT

**Gross fixed capital formation**  
(UK vs Germany and France, % of GDP)



# LOWER PRODUCTIVITY

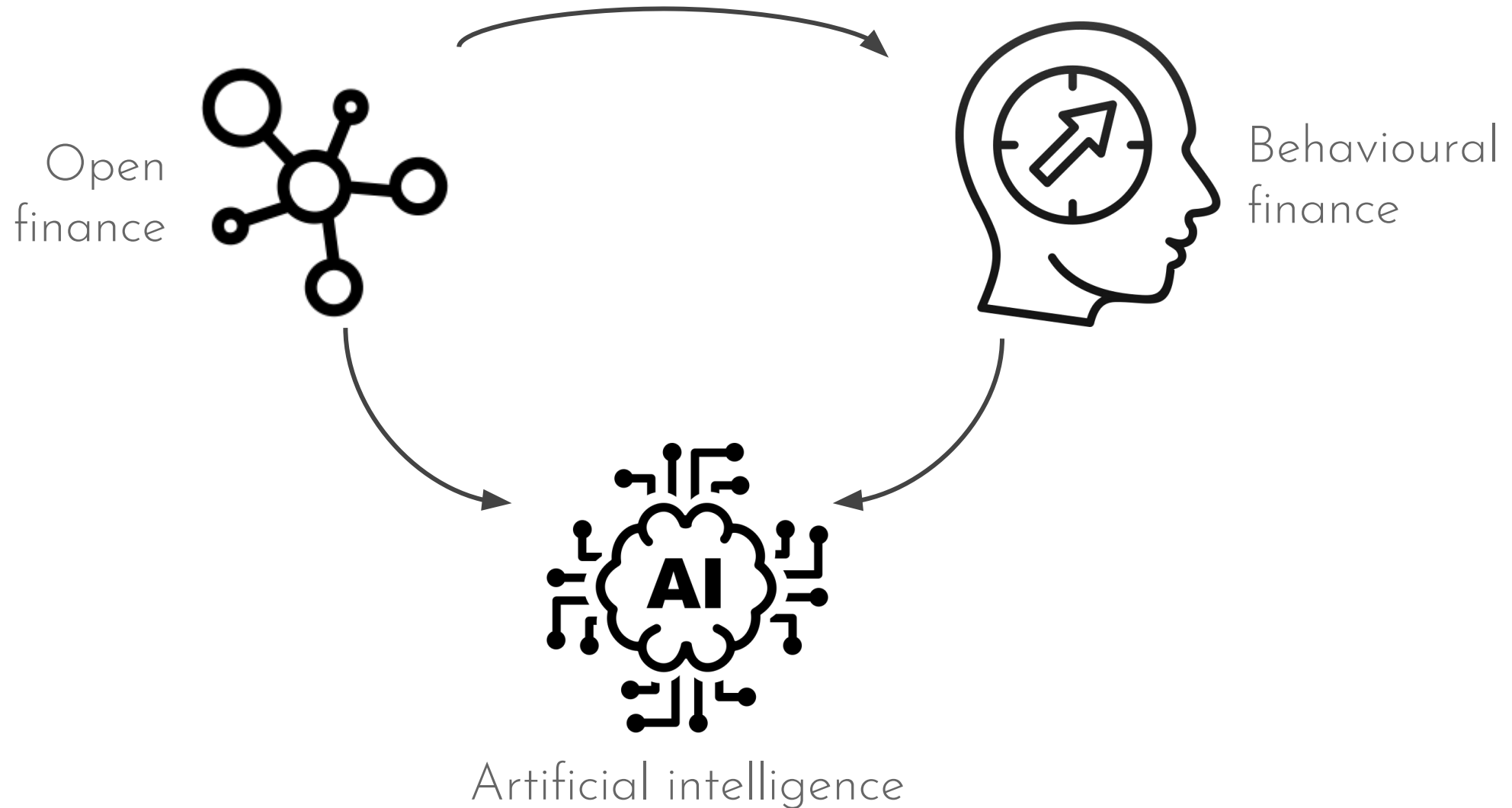
Productivity growth  
Post vs Pre 2007  
(UK vs US, Germany and  
France,  
2007-2019 vs 1995-2007)



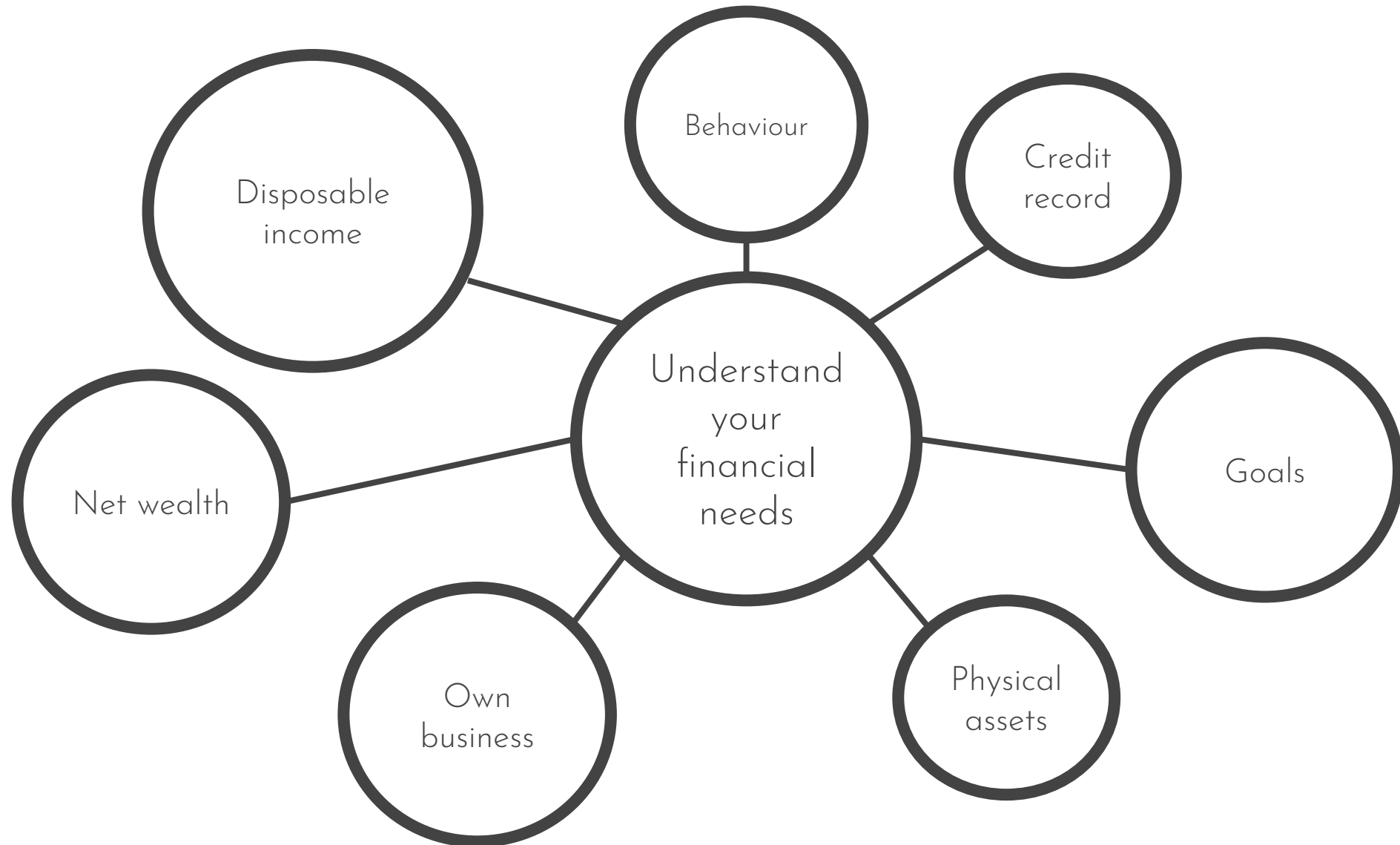
# THE PROMISE OF SELF-DRIVING MONEY

- Automate and optimise financial planning
- Provide personalised financial strategies
- Empower all to make better decisions

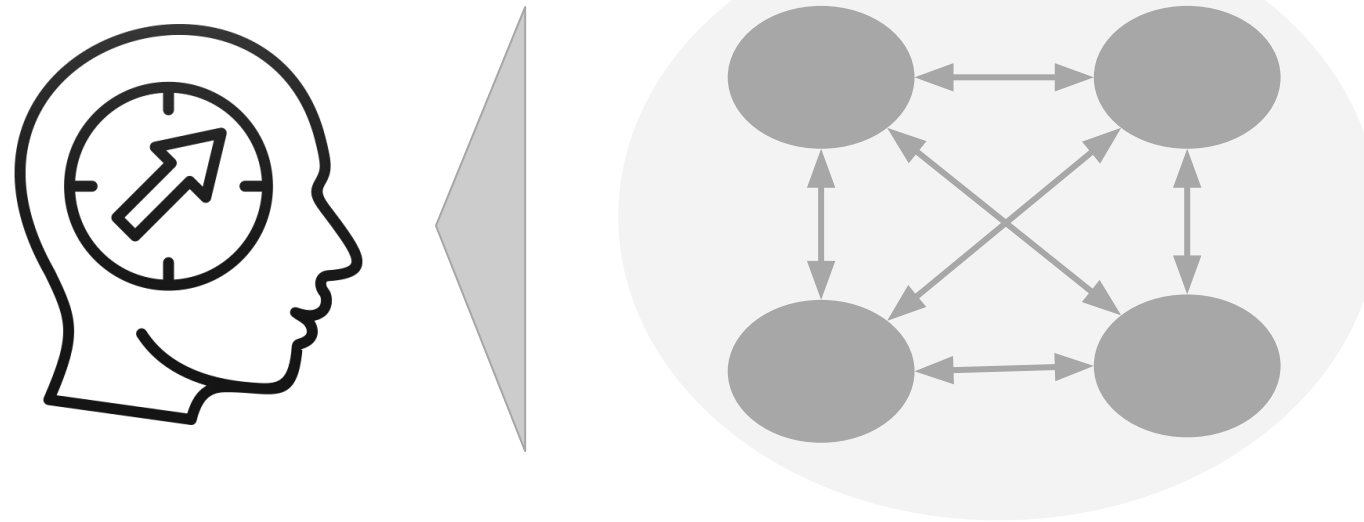
# LEVERAGING NEXT GENERATION FINANCIAL AI



# TO NAVIGATE COMPLEXITY OF PERSONAL FINANCES

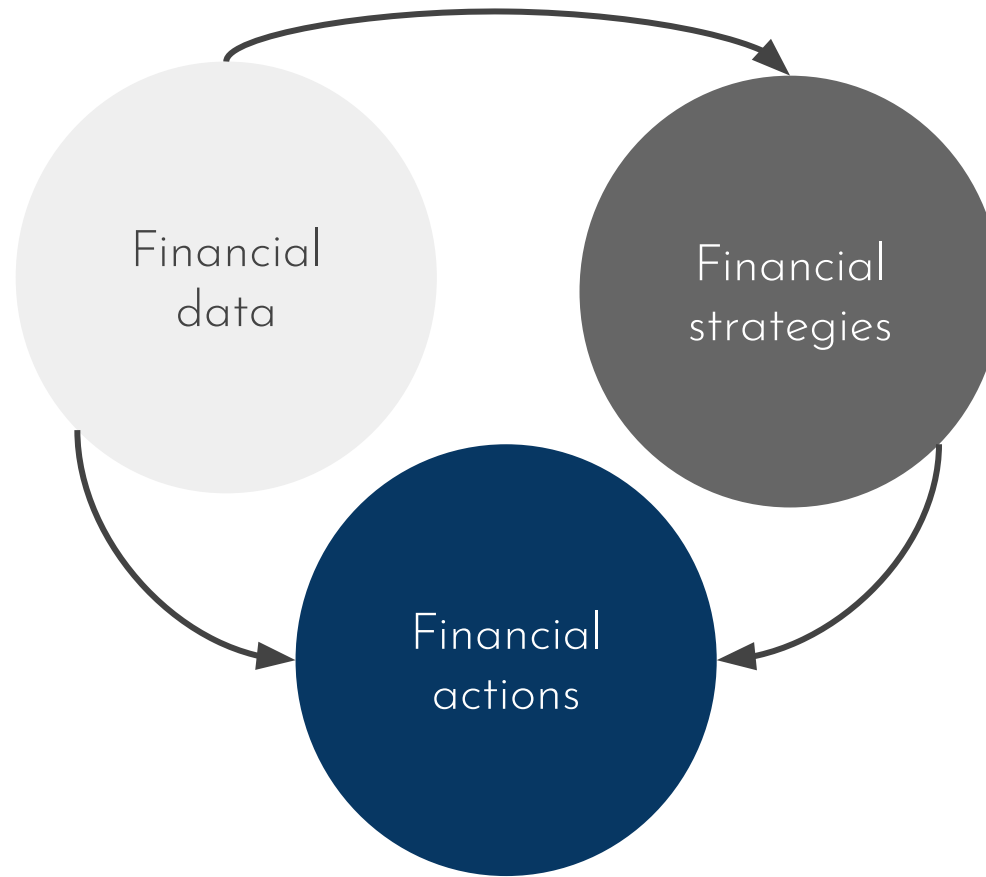


# TO MODEL BEHAVIOUR AND INCENTIVES



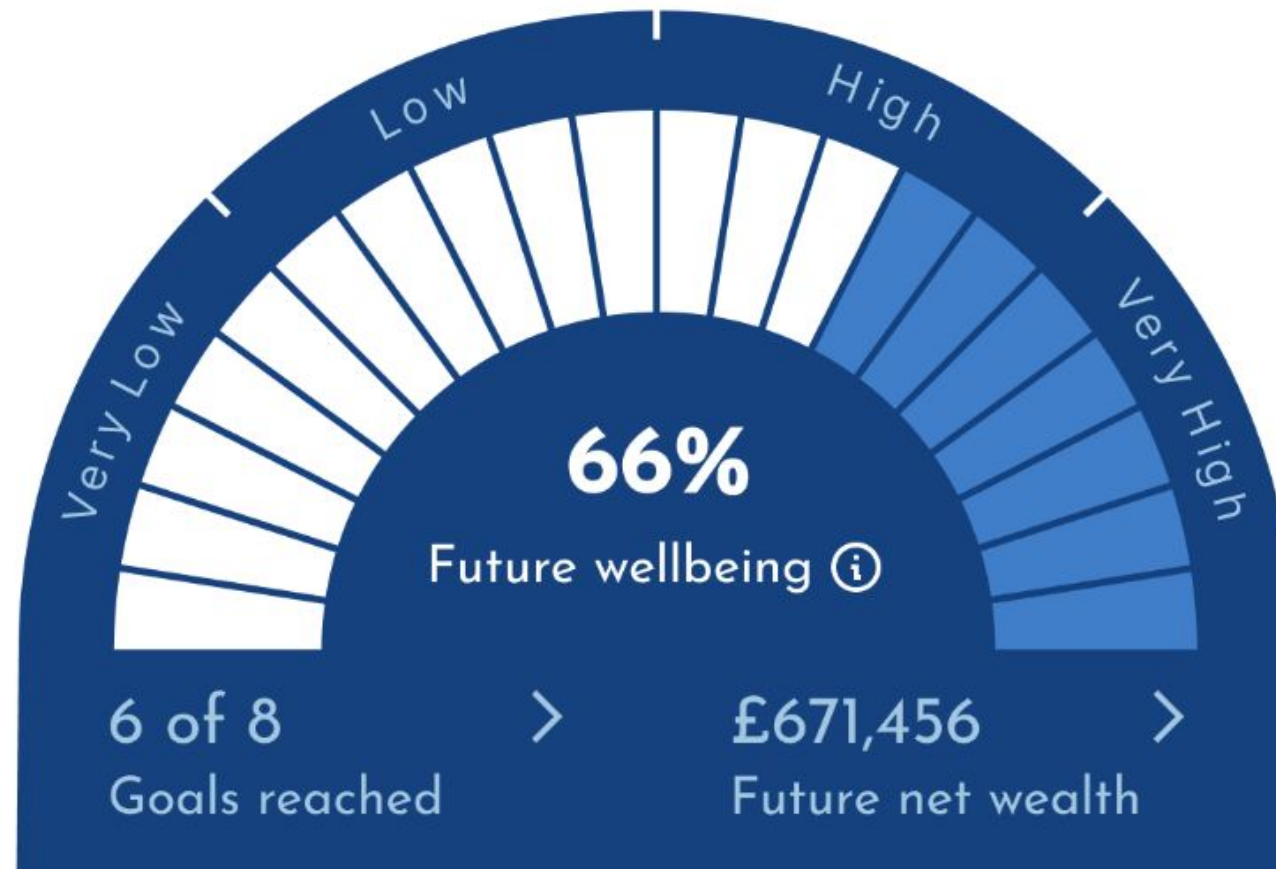
Interacting with user to discover preferences

# AND DELIVER PERSONALISED SOLUTIONS





# OPTIMISING FINANCIAL WELLBEING



# MACRO BENEFITS

- More long-term investment
- Higher productivity
- Economic resilience

# REQUIRES CHOICE

## Different national responses to AI

Pro-innovation  
approach to  
research &  
investment

VS

Excessive  
caution and a  
rush to  
regulate