



The world's first  
AI Financial Advisor

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Media Kit

# Fact Sheet

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## About Pefin

Pefin is the world's first AI Financial Advisor. Using Artificial Intelligence (AI), Pefin provides intelligent, fiduciary financial advice at a fraction of the cost of a traditional financial advisor.

## Mission

Pefin's mission is to look after the financial best interests of each of its customers in a way that embraces the unique individuality of their lives.

## Features

- Long-term Financial Planning services, including a complete Financial Plan
- Financial Advice, including savings and debt management strategies
- Investment Advice and Portfolio Management Services
- Real-time monitoring, updates, and curated financial literacy content for each user

## Pefin's AI

At Pefin's core is its AI brain, which consists primarily of a Neural Network that manages a complex set of financial relationships between factors such as:

- Changes in a user's spending patterns
- Changes in a user's account balances
- The markets and risk exposure
- Federal, state and payroll taxes
- Social security and government rules
- Inflation and regional cost-of-living
- Regional property taxes and closing costs
- Regional mortgage and refinance rates
- College tuition and cost increases
- Regional childcare and education cost, and much more

## **AI-based financial advice**

The neural network starts with the user's current finances and projects how they will change over time with market conditions, inflation, taxes, government rules, and the user's plans. Among all of these factors, the network makes hundreds of connections. For example, if the user has a child, are they eligible for a tax credit going forward? If they take time off from work today, how does that change their Social Security benefits when they retire?

For any given user, the network evaluates between 2-5million data points, depending on the complexity of their financial situation and creates a single projection that spans 80 years. Any time the data input to the network changes (such as market conditions, tax rules, the user's account balances, the user's monthly spending, etc.), their financial projections and plans are automatically updated to reflect the most current and accurate information.

**Reinforcement Learning** is an additional layer in the Pefin Artificial Intelligence methods which aims to provide individualistic advice to each user. Rooted in behavioral psychology, this aspect of machine learning is very important in moving away from generic advice and into more complex problem solving with unique outcomes. Reinforcement Learning takes the details of an individual's financial behavior and feeds that into learning algorithms – creating a growing insight into the objectives of that individual user. These tools are also able to consider things like short term vs. long term tradeoffs, which are inherent in financial decision making.

## **Fiduciary Financial Advice**

Investing, paying down debt, and managing savings are all different sides of the same coin. Pefin's AI understands how these pieces work together and creates a

cohesive strategy that optimizes the user's financial life on each of these dimensions. For each user, Pefin's AI determines when it is advantageous to pay off debt or invest, when it is appropriate to build cash savings, how to cut back expenditures to improve the affordability of their plans, if investing is appropriate, and how best to invest between tax-deferred and taxable accounts. Real-time updates and monitoring help users stay on track and shift course as priorities change.

Pefin's AI is fiduciary by design and always acts in the user's best interest.

### **AI Investments through Pefin's regulated subsidiary**

If investing is appropriate for the user, Pefin provides investment advice and portfolio management services through its SEC regulated subsidiary, Pefin Advisors. Unlike other platforms, investing through Pefin Advisors is optional. If a user chooses to invest with Pefin Advisors, their portfolio is tailored to make sure their plans are achievable.

Pefin automatically manages the risk in the portfolio depending on upcoming needs and future plans. For example, if taking too high a risk might derail plans in the short term, like buying a house, Pefin automatically suggests this and helps them dial risk down. Pefin's AI helps customers set risk exactly to what they need, aided by their preferences.

### **Tailored Financial Literacy Content**

Pefin's AI content engine sends original Pefin content and well-respected third-party articles to educate customers on their financial lives. Users only receive information relevant to their unique financial situation and it is tailored in a way that is succinct and easy to understand.

## **Pefin's Pricing**

Financial planning and advice is available to the first 100,000 Pefin users for the subscription price of \$10/month, a 33% discount to the regular subscription price of \$15/month.

Investment advice and portfolio management services are offered by Pefin Advisors, an SEC regulated subsidiary of Pefin. There is no required minimum investment size, and fees are 0.25% of assets under management, with the first \$5,000 managed for free.

In comparison, the average cost of a one-time financial plan is typically between \$2,000 - \$5,000 using a traditional human advisor. Robo-Advisors, while affordable, are unable to offer a full financial plan, instead focusing on recommending a generic portfolio (one of ten or so static investment portfolios), primarily based on a risk level the user picks. These portfolios are disconnected from how a user's financial life evolves.

By leveraging the scalability of AI, Pefin is able to offer comprehensive, fiduciary financial planning and advice at a fraction of the cost of traditional advisors.

## **Security and Confidentiality of Data**

Pefin uses an enterprise stack to ensure that the platform infrastructure and security protocols adhere to the latest security standards and has multiple processes in place to protect user data. Pefin's cloud infrastructure on Amazon Web Services is monitored 24/7 by guards and automatic processes that detect suspicious activity.

All user data is encrypted using military-grade encryption (AES 256), which ensures that data is not readable by anyone other than the user.

Login credentials to external financial accounts are never stored and, hence are not part of Pefin's systems.

Multi-factor authentication ensures only a valid login will trigger the decryption of data to be shown to the user. User data is 100% private and is never shared with third parties.

# Biography

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# Ramya Joseph

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FOUNDER

Ramya is the founder of Pefin. Before founding Pefin, she managed multi-billion dollar portfolios on Wall Street - first at Morgan Stanley and later, as Vice President of Proprietary Trading at Goldman Sachs.

Ramya holds a bachelor's degree in Computer Science from the University of Maryland, Baltimore County and concurrently earned two master's degrees from Columbia University- one in Artificial Intelligence (AI) / Machine Learning and the other in Financial Engineering. She co-filed her first patent at the age of 23 in the area of software architecture.

As a daughter, wife, and mother, Ramya relates closely to the financial challenges each of us face in planning for the future. Her motivation for founding Pefin occurred when her father lost his job during the 2008 financial crisis, jeopardizing his retirement plans. She spent weeks helping him navigate his financial situation, and realized that millions of others were in similar situations without the ability to access the truly unbiased financial advice they needed. Leaving her extremely successful career on Wall Street, she leveraged her background in technology, AI and financial services, and founded Pefin.

Today, Pefin's proprietary and patent-pending technology offers world-class, fiduciary financial advice. Most importantly, Ramya has built Pefin to embody the very attributes that she believes financial services needs today - being fiduciary, being transparent, and being affordable for all.



# Catherine Flax

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CEO

Catherine is the CEO of Pefin and leads business and growth strategy for the organization. Before Pefin, she had a distinguished, multi-decade career on Wall Street, as the Managing Director and Head of Commodity Derivatives, Americas at BNP Paribas and as Chief Marketing Officer of J.P. Morgan.

Catherine has been a leader in the FinTech space, serving on the boards of many organizations, including the Securities Industry and Financial Markets Association (SIFMA) and Digital Asset Holdings, a market leading blockchain company. She also advised Pefin for two years in matters of Marketing, Regulation, Business Development and International Growth.

Catherine has won numerous accolades, including 'Most Influential Woman in European Investment Banking' in 2012 and one of the '100 Most Influential Women in European Financial Markets' in 2010 and 2011. A long-time champion of diversity, she has served on the J.P. Morgan Investment Banking Inclusive Leadership Council, as well as on the J.P. Morgan Chase Diversity Council. Service to the community has always been a priority for Catherine and she has worked with a number of significant non-profit organizations. She is a former board member of Part of the Solution (POTS) in the Bronx, New York, and is currently on the Wall Street Advisory council for the Texas A&M business school. Her contributions led her to being inducted into the Academy of Women Leaders by the YWCA.

Catherine has bachelor's degree in Economics and Finance from Texas A&M University, and a master's degree in Economics from Brown University.



## Viju Joseph

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PRESIDENT & CIO

As President and CIO, Viju leads the scaling and expansion of Pefin's product offering. Viju has been an early investor and advisor to Pefin providing strategic insights and guidance to the management team.

His career in finance included Chief Risk Officer at Weiss Multi-Strategy Advisors, where he was responsible for risk, portfolio construction, and asset allocation for a \$1.5B portfolio. Viju is also on the Board of Trustees and Investment Committee of the University System of Maryland Foundation, assisting in managing its \$1B endowment. Prior to Weiss, Viju was Chief Risk Officer at Eton Park Capital Management, a \$14B Hedge Fund during his tenure. Before that, Viju was an Executive Director and Co-Head of Global Market Risk in the Institutional Equity Division of Morgan Stanley where he was responsible for risk, treasury and capital management for the firm's \$500B balance sheet.

Viju has an MBA from the University of Maryland and a bachelor's degree from IIT Bombay. Viju lives in Larchmont, NY with his wife and two young children.



# Jay Gopalakrishnan

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CTO

As Chief Technology Officer at Pefin, Jay leads the technology architecture, and development of Pefin's AI Financial products. Jay has over 10 years of expertise in designing large-scale systems and launching startups successfully to market. He has been part of the leadership team at Pefin since 2013. He has a Masters degree in Computer Science from NYU Courant. Jay has a keen eye for consumer technology innovation, and in his free time, is a gaming enthusiast.

# Press Release

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# Intelligent, Affordable and Fiduciary- Financial Advice Gets a Makeover

## **Pefin introduces the world's first AI Financial Advisor**

**New York City, November 10, 2017 –**

Pefin, the world's first Artificial Intelligence (AI) financial advisor, announced its launch today. The platform provides intelligent, unbiased and personalized financial planning and advice. Pefin's mission is to look after the financial best interests of its customers in a way that embraces the unique individuality of their lives.

The platform offers:

1. Long-term Financial Planning services, including a complete Financial Plan
2. Financial Advice, including savings and debt management strategies
3. Investment Advice and Portfolio Management Services
4. Real-time monitoring, updates, and curated financial literacy content for each user

Pefin takes into account each user's current financial situation and future plans, incorporating their financial behavior to offer comprehensive advice. Individuals and families link financial information such as their credit card and checking accounts, debt, investments, and retirement plans to the platform.

An interactive chat experience helps customers plan for life events that matter to them – from kids, to college, to a new home, to changing jobs, all the way through retirement. Pefin's AI uses this information to craft a detailed financial plan, showing customers if their plans are affordable. It then provides advice on how they can save to achieve their goals, when they should repay debt, whether investing is appropriate and if it is, how they should invest. Over time, Pefin learns from the user's unique spending behavior and personal preferences and automatically adapts, updating the user's financial plans and advice based on their actual behavior.

Pefin's AI is capable of making 80-year financial projections and keeping up with 2-5 million data points per user, 24/7, including changing rules, markets, and lives to provide accurate, real-time advice. Unlike other services, Pefin does not insist customers invest through its platform, but if chosen, it tailors each portfolio to help them achieve their plans. In today's data-driven environment, security is a natural concern and Pefin utilizes military-grade encryption and multi-factor authentication, all geared towards securing users' personal and financial data.

Financial planning and advice is available to the first 100,000 customers for the subscription price of \$10/month; a 33% discount to the regular subscription price of \$15/month. Investment advice and portfolio management services are offered by Pefin Advisors, an SEC regulated subsidiary of Pefin. There is no required minimum investment size, and fees are 0.25% of assets under management, with the first \$5,000 managed for free.

Pefin's Founder Ramya Joseph, is a former Wall Street executive and one of the few female founders in FinTech. "Pefin was born out of a recognition that something had to change in the way financial advice was being delivered to people. My Wall Street career helped millionaires, and yet I saw my own parents and close friends of modest income, being sold investment products or services they didn't need, when seeking advice. Pefin was built to make sure anyone could access true fiduciary advice, from planning and saving, to investing in a way that only acts in their best interest. Pefin being fiduciary by design is a milestone—it is the start of how we believe AI will democratize access to financial advice" Joseph said.

Pefin's CEO, Catherine Flax has more than two decades of experience from the old and new worlds of financial services. Her former roles include Managing Director and Head of Commodity Derivatives and Foreign Exchange, Americas at BNP Paribas, Chief Marketing Officer of J. P. Morgan and board member of leading blockchain company, Digital Asset Holdings. "Technology is transforming every aspect of our lives, and it was long overdue that it be applied to personal finance. Pefin plays a pivotal role in this shift-offering affordable, fiduciary advice that encompasses all areas of a user's personal finances." Flax said.

Pefin's goal is to help everyone live their best financial life regardless of age, gender, income, wealth, financial expertise, or even past mistakes. "At Pefin, we're being the change we'd like to see in financial services by improving their delivery, where the customer is always put first and trust is truly earned" Joseph said.



## About Pefin

Established in 2011, Pefin, is a financial technology company based in New York City. Pefin, which stands for **PE**rsonal **F**inancial **IN**telligence, uses Artificial Intelligence (AI) to provide fiduciary financial advice at the fraction of the cost of a traditional financial advisor. Pefin's proprietary, patent-pending AI technology factors over 2-5 million data points, including a user's unique financial situation, future plans, markets, government rules and regulations, and regional demographics to craft highly tailored financial plans and advice on how to achieve their plans. Through its SEC Regulated Investment Advisor, Pefin Advisors, the platform also provides Investment Advice and Portfolio Management Services, which are optional for the user. For more information, visit [www.pefin.com](http://www.pefin.com).

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**MEDIA ALERT**

FOR IMMEDIATE RELEASE  
FEBRUARY 12, 2018

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# The World's First AI Financial Advisor to be Showcased at SXSW

## **SXSW ANNOUNCES PEFIN'S NOMINATION AS 2018 INTERACTIVE INNOVATION AWARDS FINALIST FOR NEW ECONOMY**

Pefin has been nominated and selected as a finalist in the interactive innovation category under New Economy, which honors those redefining the exchange of goods and services, from the sharing economy, to virtual currency, to micro-finance, to mobile-device-payment systems, and beyond. SXSW was founded in 1987 in Austin, Texas and is best known for its conference and festivals that celebrate the convergence of the interactive, film, and music industries.

Pefin's proprietary technology helps users navigate the important decisions that impact their long-term financial well-being -- from buying a house to starting a new job to saving for a child and retirement. It also provides personalized, actionable investment strategies that are tied to specific financial plans. Pefin's patent-pending AI platform provides the same level of intelligent guidance as a human advisor at 1/20th of the cost and is powered by over 2 million data points assuring that information is real-time. All of this for the cost of a few cups of coffee. Founder, Ramya Joseph, CEO, Catherine Flax and CTO, Jay Gopalakrishnan are attending the festival and will be available to answer questions and provide demonstrations.

Pefin's goal is to inform attendees at SXSW on how to help people live their best financial life, regardless of age, gender, income, wealth, financial expertise or past mistakes.

SXSW is a pay-to-attend event held annually in Austin, Texas. Over 400,000 people attended in 2017 as SXSW continues to unify conferences.

SXSW takes place from March 9th through March 18th, 2018. Pefin will have a demonstration exhibit on Sunday, March 11th from 11:00am to 5:00pm at the Hilton Austin Downtown Convention Center, Salon CDE, 4th floor, located at 500 East 4th Street, Austin, Texas 78701. A special, invitation-only event for finalists and press will be held on Monday, March 12th. An awards ceremony announcing the finalists and winners of each interactive category will be held on Tuesday, March 13th, 2018 at 7:00pm- 8.30pm in the Grand Ballroom on the 6th floor.

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# Viju Joseph Joins Pefin as President and Chief Investment Officer

## Prominent Chief Risk Officer Brings Expertise to Growth Phase of the World's First Artificial Intelligence Financial Advisor

**New York, February 22, 2018** - Pefin, the world's first artificial intelligence (AI) financial advisor, welcomed Viju Joseph as President and Chief Investment Officer to their management team in January 2018.

Joseph's distinguished career in finance spans two decades which included Chief Risk Officer at Weiss Multi-Strategy Advisors, where he was responsible for risk, portfolio construction, and asset allocation for a \$1.5B portfolio. Viju is also on the Board of Trustees and Investment Committee of the University System of Maryland Foundation, assisting in managing its \$1B endowment. Prior to Weiss, Viju was Chief Risk Officer at Eton Park Capital Management, a \$14B Hedge Fund during his tenure. Before that, Viju was an Executive Director and Co-Head of Global Market Risk in the Institutional Equity Division of Morgan Stanley where he was responsible for risk, treasury and capital management for the firm's \$500B balance sheet. Viju has an MBA from the University of Maryland and a bachelor's degree from IIT Bombay.

Joseph's role in the company will encompass leading business strategy, and scaling and expanding Pefin's product offering. "As we enter the growth phase, it is critical that we maintain the nimbleness of a small organization, while building strong processes and infrastructure in a highly regulated industry."

Joseph, who was an initial investor and advisor to Pefin, explains, "Financial planning and advice today is either personalized and expensive, or "robo" - simplistic, incomplete, but affordable. Pefin is the best of both - a solution that is comprehensive, personalized, and affordable. For a single financial plan, Pefin evaluates 2-5mm data points in real-time. Pefin's neural network automatically updates financial plans as changes occur for 1/20th the cost of a human advisor."

The CEO of Pefin, Catherine Flax, is very pleased to have Joseph on board. "Having Viju join the leadership of the Pefin business is a huge milestone for the company. With his decades of experience in investments and financial services, his contribution will catapult Pefin's product offering and strategic positioning in the market to a new level."

Joseph also shares that up until this point, Pefin has been privately funded. The Pefin team is now presenting accredited investors the opportunity to participate in a capital raise targeted at a minimum of \$15 mm. This will be focused on strategic investors including financial services firms, asset managers and insurance companies. This opportunity is expected to close in Q1 2018.

## **About Pefin**

Pefin's proprietary, AI technology analyzes all of the data that describes an individual's financial life, and incorporates markets, tax and regulatory details, to craft personalized and affordable financial advice, available 24/7.

Established in 2011, Pefin, is a financial technology company based in New York City. Pefin, which stands for **PE**rsonal **F**inancial **IN**telligence, uses Artificial Intelligence (AI) to provide fiduciary financial advice at the fraction of a cost of a traditional financial advisor. Pefin's proprietary, patent-pending AI technology factors individual financial situations and personal financial priorities in addition to markets and regulations to craft highly tailored financial advice, available 24/7. Pefin Advisors, LLC is an SEC Registered Investment Advisor, under Section 203(c) of the Investment Adviser Act of 1940. For more information, visit <http://www.pefin.com>

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# Company Information

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**Founded:** December 2011

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**Leadership:** Ramya Joseph, Founder  
Catherine Flax, CEO  
Viju Joseph, President & CIO  
Jay Gopalakrishnan, CTO

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**Employees:** 24

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**Headquarters:** 360 Madison Avenue, Floor 12  
New York, NY 10017

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**Website:** [www.pefin.com](http://www.pefin.com)

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## Pefin in the news:

[Pefin Manages Your Entire Financial Picture Like an Advisor](#)

[This A.I.? Planner Will Predict Your Future Finances](#)

[Pefin, a fintech start-up is using A.I. to offer financial advice. Just don't call it a 'robo advisor'](#)

[Pefin Leverages Artificial Intelligence To Provide A Comprehensive Set Of Financial Advisory Services](#)