

Team Name: Tweaking
Category: Smart Wealth

Proposed Solution

Our solution is a **standalone wealth management application** that the Union Bank of Switzerland (UBS) can adopt as part of its digital ecosystem. The platform will serve as a **centralised hub** for High Net Worth Individuals (HNWIs) seeking a simplified yet comprehensive view of their entire financial portfolio by consolidating information across multiple banks and financial institutions through a **Personal Online Datastore (POD)**. Since we cannot access customer-specific information from other banks, this app will instead **consolidate anonymised and aggregated data**, presented through **contextualised statements**. Our **Artificial Intelligence (AI) engine** will then process these statements to generate objective insights, simplified analytics, and a clear overview tailored to the needs of HNWIs with complex financial structures.

The application integrates features such as **Financial Products Overview**, **Jargon Translator**, **Life Map** (Goal Based Planning), and a **Private Vault** (overview of all financial assets currently under the client) into creating a simplified user experience and thus allowing them to feel a greater sense of control through this generalised overview. Our **AI-powered chatbot companion** further enhances asset evaluation to interpret these aforementioned contextualised statements as well as UBS-specific data to provide professional, non-transactional financial guidance, preparing clients for more informed discussions with their UBS advisors. This approach allows UBS to trigger timely outreach, spot market trends, and position itself as a **distribution partner** offering a **UBS-branded wealth app**. Furthermore, by collaborating with a third-party pod provider of their choice to manage the infrastructure, we instead utilise UBS's broad financial ecosystem and avoid the perception of competing for sensitive data.

Importantly, clients will remain in control of their PODs: using secure authentication methods such as Singpass to authorise their banks to push these generalised statements into their personal pod. Moreover, **UBS will not directly access third-party data**; instead, it receives privacy-preserving signals derived from the pod, ensuring compliance with the Monetary Authority of Singapore (MAS) regulations, Personal Data Protection Act (PDPA) principles, and maintaining trust with both clients and competitor banks. Hence, technical requests are only made on behalf of clients by the pod service providers, which are Infocomm Media Development Authority (IMDA) approved, with clear consent flows.

Currently, UBS financial advisors can only give full personalised advice through 'Red', a UBS AI Assistant accessible only to their employees, demonstrating a lack of support for client-side AI Assistance. As such, in alignment with the **6th Big Rock under AI Vision 2030**, this solution leverages AI to scale client service and improve productivity through systematic opportunity identification and AI powered interaction, without sacrificing the professional and authentic human touch.

Therefore, by offering clients an overview of all their assets through objective AI advice and suggestions, UBS stands to benefit by gaining insights into how the AI interprets financial products such that they can learn from competitor offerings without compromising security or privacy.

Problem Statement Areas

1. Holistic Personalisation is Hard Without a Full Wealth Overview

The platform consolidates financial data across all banks and institutions through secure data pods. This gives the AI a complete overview of the client's wealth, enabling more personalised, accurate, and objective recommendations.

2. Complex Financial Structures Can Be Overwhelming

The mobile dashboard delivers insights and analytics in a clear and simplified manner. By presenting wealth in an approachable and conversational way, the platform helps HNWIs better understand and manage even the most intricate financial portfolios.

3. Financial Jargon Limits Bespoke Interactions

The platform's Jargon Translator breaks down complex terms into accessible language. This ensures HNWIs, regardless of their financial background, can confidently understand the strategies and products being recommended to them.

4. Clients Want Proactive Goal-Oriented Planning, Not Just Reactive Advice

The Life Map feature provides goal-based planning, aligning financial strategies with life milestones such as retirement, philanthropy, or succession. This empowers HNWIs with forward-looking insights rather than only responding to immediate needs.

5. Sensitive Financial Data Requires Trusted, Secure Storage

The Private Vault offers a centralised and encrypted view of all assets. Clients maintain control and confidentiality, while still benefiting from consolidated oversight of their financial holdings.

6. Advisory Support is Not Always Accessible

The AI Chat Companion provides round-the-clock financial guidance. It acts as a readily available first-line advisor while complementing human wealth managers, ensuring clients always have access to reliable advice. However, action will always be done in the presence of an in-person financial advisor.

7. Data Privacy and Regulatory Compliance are Major Concerns

The use of anonymised and aggregated data pods ensures compliance with MAS regulations while protecting client confidentiality. UBS never directly accesses raw third-party banking data, building trust with clients.

8. UBS Needs Market Intelligence to Stay Competitive

By interpreting external financial products through the AI engine, UBS can gain insights into competitor offerings without breaching data privacy. This strengthens UBS's ability to refine its services and maintain a competitive edge.