

## Press release

### **Prometeia and Fabrick partner to launch new digital wealth management solution harnessing AI and Open Finance**

**Milan, 21st July 2021** – Fabrick, a leading Italian fintech company which operates internationally to promote Open Finance, and Prometeia, a consulting, software and research company that is a market leader in solutions for risk and wealth management, today announce the launch of *Global Investment Portfolio*, a unique digital wealth management solution that harnesses the power of artificial intelligence and open banking. The solution has been created through a new strategic partnership between the two companies that responds to the needs of modern customers and represents an evolution in the world of digital wealth management.

The two companies, respectively leaders in digital wealth management and Open Finance solutions have pooled their assets and skills in the open banking and artificial intelligence fields to develop *Global Investment Portfolio*, an advanced digital wealth management platform that puts together an investor's overall financial portfolio through the aggregate analysis of the bank accounts held by them across various institutions. The *Global Investment Portfolio* solution is unique on the market thanks to artificial intelligence algorithms developed by Prometeia which create a holistic overview of the overall financial portfolio of an investor. The artificial intelligence works by inferring and spotting information generated by asset management activities run by other banks without the need for direct access to all of an investor's separate investment accounts.

*Global Investment Portfolio* is already integrated into Prometeia's Digital Wealth Management Platform as a cloud service.

*Global Investment Portfolio* uses Fabrick's PSD2 Gateway, which after receiving the consent of the end customer allows access to their comprehensive bank data through the account aggregation service which provides analysis of all current accounts at different institutions made available by Fabrick. In this way it is possible to facilitate a multi-bank experience that allows customers to view all information from a single touch point.

The solution uses transaction analysis to spot investments signs and cues on bank accounts which is enabled by the categorisation enrichment created through Fabrick's advanced artificial intelligence techniques, which allow the recognition of investment coupons, dividends, incoming and outgoing transfers related to money-in and money-out across accounts held by other institutions. This guarantees the clients of the Prometeia platform the best user experience and the deepest 360° view on customer wealth management.

The solution has obvious advantages for all the players involved: the investor can monitor all their investments from a single platform which simplifies the experience and provides real-time comparisons of investments and the ability to easily see which are performing and which are not. Banks and financial institutions can then draw out contextual information useful for providing timely and personalised consultancy services.

*Global Investment Portfolio* is a plug and play solution which complies with data protection regulations and can be easily integrated into the application architectures of other financial intermediaries and can also be potentially adopted by corporate and fintech companies that want to expand their offer.

**Matteo Necci, Partner of Prometeia, said:** *"Global Investment Portfolio is a cutting-edge solution with respect to the main trends in Digital Finance and is proposed as a distinctive element in the automation and digitisation of customer advisory processes. The combination of our know-how in artificial intelligence solutions for wealth management with Fabrick's open banking expertise and ecosystem allows intermediaries to have in-depth knowledge of the investor's financial portfolio, fully developing the potential of PSD2".*

**Paolo Zaccardi, CEO of Fabrick, adds:** *"Wealth Management is a sector that is proving to be very active in exploiting the benefits of Open Finance to develop new digital services that meet the needs of the public and end consumers who increasingly have new expectations and ever evolving behaviours. Fabrick is an active part of this process and the partnership with Prometeia demonstrates how access to current account data represents only the tip of the iceberg of the numerous opportunities presented by our ecosystem and the collaborative approach we promote. You just have to look at the Global Investment Portfolio solution to understand the great value that the combination of account aggregation and data categorisation brings to all the players involved, tangibly enabling a new and more complete and personalised offer model."*

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**Prometeia**

With more than 900 experts and projects in over 30 countries, Prometeia is one of the leading Italian companies in consulting, technological solutions and research for banks, insurance companies, institutions, institutional investors and financial operators. A unique business model on the market, which combines advisory, software and data. Prometeia also supports banks and insurance companies in the digital transformation process through the enhancement of internal and external data, with the adoption of Big Data and Data Science methodologies and tools, in addition to traditional analysis techniques. For more information: [www.prometeia.com](http://www.prometeia.com)

**Press contacts:** [media@prometeia.com](mailto:media@prometeia.com)

**About Fabrick**

Fabrick is a European pioneer in Open Finance. Headquartered in Milan and with offices in London, Madrid, Zurich and Dubai, it operates internationally to enable innovative services in Open Finance by supporting the collaboration of fintechs, businesses and financial institutions. Our technological platform and ecosystem of relationships enable the development of new business models in finance, fostering growth and opportunities for all participants and delivering the concrete advantages of innovation. Fabrick has obtained authorisation from the Bank of Italy to operate as a Payment Institution (PI) and also is licensed for operating as Account Information Service Provider (AISP) and Payment Information Service Provider (PISP), all of which are offered within the ecosystem through a "license as a service" model. <http://www.fabrick.com/>

**Press contacts:**

**Tancredi Intelligent Communication**

Helen Humphrey

M +44 7449 226720

[helen@tancredigroup.com](mailto:helen@tancredigroup.com)

Giovanni Sanfelice di Monteforte

M +44 7775858152

[giovanni@tancredigroup.com](mailto:giovanni@tancredigroup.com)