

Press Release

Achmea Innovation Fund invests in fintech business BetterTradeOff

Zeist, 26 October 2022 – The Achmea Innovation Fund has taken a stake in BetterTradeOff, a fintech business from Singapore that wants to make financial planning accessible to all. This investment aligns with Achmea’s mission to support customers in making well-considered choices with applicable financial solutions for today and tomorrow.

With the forthcoming changes to Dutch pension legislation, the responsibility for one’s pension is shifting increasingly to the individual. As a result, people have a more active role in planning for their future and deciding what they need for a good pension. According to a survey by Mercer, only 20% of the Dutch population believe that their pension scheme will be sufficient when they retire.

BetterTradeOff’s online platform simplifies robust and comprehensive financial planning. In just a few minutes, users can build an initial plan simply by entering their financial data. From here, they can add various targets and dreams to their plan and can see what they need to achieve them. The tool gives users a complete picture of all their finances, from investments and property to their monthly living expenses.

Making an impact together

Arthur van der Wal, chair of Achmea’s Pensions division: “For many people, the future is increasingly uncertain, in part because of the changes in the pension market. Helping people to stay financially fit is one of the big social challenges in which Achmea wants to play a leading role. We’re delighted about this investment and expect to be able to make a genuine impact working with BetterTradeOff.”

Roll-out in the Netherlands

Laurent Bertrand, CEO of BetterTradeOff is pleased and grateful: “We’re going to use the investment to continue our international expansion, starting in the Netherlands and from there to the United States. We’re keen to tackle the challenges in the Netherlands and are looking forward to working with Achmea.”

For further information:

Marco Simmers
corporate spokesman Achmea
+31 6 53 43 87 18
marco.simmers@achmea.com

About The Achmea Innovation Fund

The Achmea Innovation Fund invests in start-ups and scale-ups that match the mission and strategic domains in which Achmea is active. The fund only takes minority interests in these companies, with the aim of further growth and realising strategic value for Achmea. The fund was established in 2019 and now manages a portfolio of 15 participations. The Achmea Innovation Fund contributes to solving social issues, for example in the domain of financial planning.

About Achmea

Achmea is a broad financial services provider with strong brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Achmea makes sure that people can get on with their lives at times when it really matters. We have been here for more than 210 years, by and for our customers and for society. Together with our customers, strategic partners and others, we deal with major social issues in health, living and working, mobility and income. In this way, we create sustainable value for our customers, our employees, our company and for society. Past generations could count on us; future generations must be able to do the same.

Achmea's customers contributed premiums of approximately €20 billion in 2021. Achmea is the market leader in Non-Life and Health in the Netherlands and a major player in Retirement Services. Achmea provides mortgages via Centraal Beheer and Woonfonds, among others. The asset manager, Achmea Investment Management, has €175 billion in assets under management. Syntus Achmea manages €40 billion in real estate and mortgages on behalf of 70 pension funds and other institutional investors. Achmea is also internationally active in Turkey, Greece, Slovakia, Australia and Canada. The company employs approximately 17,000 FTEs, more than 3,000 of whom are active abroad. www.achmea.com

About BTO

BetterTradeOff is a Singapore-headquartered FinTech that's revolutionising financial advice with online tools that help simplify and demystify financial planning. Making it possible for everyone, regardless of financial acumen, to make better financial decisions. Interactive and visual, the platform makes it easy for users to see and understand the impact of different decisions, while simulating a wide range of financial situations, such as purchasing a new home, or planning for retirement. The online platform has been deployed in Singapore, Malaysia, Hong Kong, the Philippines, the UAE, Switzerland, the Netherlands, and the U.S, and is utilised across three distinctive business lines- a free, do-it-yourself, financial planning platform for consumers, a SaaS solution for Financial Advisers; and a white-label, API based enterprise platform for financial institutions. In 2021, BetterTradeOff launched SC Goals Planner with Standard Chartered Bank- providing Singapore customers with comprehensive financial planning via the bank's online banking portal and mobile app. The award-winning tool was selected as the Malaysia Champion in Zurich's global Innovation Championships 2020. In 2018, BTO won the Global FinTech Hackcelerator organised by the Monetary Authority of Singapore (MAS); and the 'DIAMond Award – Most Innovative Start-up', at the most prestigious InsurTech event in the world, the DIA Conference in Amsterdam. For more information visit: www.bettertradeoff.com

