

Keeping fintech and investment simple

 By [Nicci Botha](#)

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You need to understand that when I was growing up, email didn't even exist. And things like vinyl records, which millennials think of as vintage and cool, were the only way you could play music. Heck, if I'd known that vinyl was going to make a comeback, I would have kept my *Springbok Hit Parade* collection.



Lance Solms, head of itransact

Oh, and I like to talk to humans. Spending 20 minutes having to “press one for..., two for...” makes me extremely grumpy, especially when none of the categories offered actually meet my need.

My third disadvantage is that most investment speak is too higher grade for me. My eyes tend to glaze over, when advisors start sprouting forth about yields and such like.

But I am starting to warm up to technology, and last week, I was introduced to itransactGO, lauded as the first independent investment robo-advisor.

Independent robo-advisor

Financial robo-advisors aren't new, but they're built by financial services companies, so generally punt their own product. What itransactGO does is allow investors and financial advisors to set, track and achieve investment goals by creating personal low-cost investment portfolio or retirement annuities that will automatically rebalance the portfolios and track the markets, says Lance Solms, head of itransact.

“Once it understands your profile, it will look across all the asset classes like cash, bonds, property, domestic and offshore equities, comprising over 50 low-cost exchange traded funds (ETFs) for the most efficient mix and then combine them in such a way to form a portfolio that will best suit an investor’s goal.

“It will not favour one asset manager or fund over another, it will only pick the best funds for investors. It will automatically rebalance your portfolio so that you never have to worry about the mix of assets you have chosen. It will allow you to switch between different risk profiles as your lifestyle changes and where you need to speak to a human, you can call the contact centre,” says Solms.

Recognisable investments

He confirmed that the providers of the funds underlying the portfolios will be well-known financial services companies such as Absa Capital, Ashburton, db x-trackers (Deutsche Bank), Coreshares, Investec, Stanlib and Satrix ETFs, all of which are governed by the Financial Markets (FMA), Collective Investment Schemes (CISCA) and Financial Advisory & Intermediaries (FAIS) acts. Solms added that all your information is protected under the Protection of Personal Information and Promotion (POPI) of Access to Information (PAIA) Acts.

The nice thing about this platform is that it also allows financially disadvantaged investors, who cannot afford basic financial direction and guidance, with a low cost, affordable option participate in blue chip, institutional grade savings plans.

ABOUT NICCI BOTHA

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

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