Fintech Dobin Brings Game-Changing AI-Powered Solution to Personal Finance

SINGAPORE, June 28, 2023 /EINPresswire.com/ -- Fintech Dobin Brings Game-Changing AI-Powered Solution to Personal Finance

 Consolidates bank accounts and credit cards into a single unified view to better track finances
 Unlocks insights from financial data to inform purchase potential and borrowing capacity
 Enables sharing insights with merchants and financial institutions to get high-value discounts and attractive offers on credit cards and loans

Tuesday, June 27, 2023 - Singapore-based fintech Dobin has launched. Dobin is the first company in Southeast Asia to use open finance and advanced data analytics to: give users a single view of their finances; create unique anonymised customer insights; and empower users to get value from their financial data. Collectively these functionalities give users data-driven personalised recommendations for better financial options and outcomes.

“Managing our personal finances can be overwhelming as our financial information is fragmented. Dobin’s objective is to help users remove the barriers to achieving their financial goals in a simple and secure mobile experience. Dobin uses advanced data analytics to help users manage their finances and get tangible value from their financial data,” said Dobin’s Chief Executive Officer (CEO) and Co-founder Khaled Benguerba. “Now, anyone can get on top of their finances and receive personalised offers – without sacrificing the privacy of their data.”

First, Dobin gives users a consolidated view of their income and expenses by securely connecting their bank accounts and credit cards across Singapore’s leading banks. This allows users to track how much they earn and where they spend - uncovering overlooked spending habits - and reduce their ongoing expenses - by using relevant merchant discounts.

Giving users a holistic view of their finances is critical for Singaporeans as too few are making the right financial decisions. A 2022 study of over 1,000 Singaporean adults by SmartWealth revealed that a staggering 55% of respondents are financially illiterate. Additionally, 52% said they are unsure how much they spend every month. With Dobin, users can now stay financially informed at all times.

Second, as Dobin builds its data analytics and AI capabilities, it will create unique yet anonymised “financial profiles”. These profiles can indicate a user’s loan repayment capacity, their spending potential with a particular merchant, or the credit card they are likely to use frequently. These “financial profiles” can help users “prove their value” to merchants and financial institutions.

Third, Dobin puts users in the driver’s seat to get value from their own data. Users can choose to give Dobin permission to share their anonymised “financial profiles” with merchants and financial institutions to receive personalised discounts, credit card recommendations, and attractive loan offers. At all times, users remain in control of why and how their data is shared. At launch, users can access merchant discounts based on their spending patterns in categories like shopping, groceries, and travel. Recommendations on credit cards and Loans will be added in H2 2023.

Data Security and Privacy at Dobin

Data security is central to Dobin’s infrastructure. User’s data is only viewed by them and stored on their mobile device unless they choose to share it with Dobin to enhance its data analytics capabilities or with Dobin’s partners to receive personalised offers. Dobin operates under Singapore’s strict regulatory requirements, including the Personal Data Protection Act (PDPA).

Dobin’s Business Roadmap

In the coming months, Dobin will continue to enhance data analytics, app features and usability, and bring high-value offers from merchants and financial institutions. The company also aims to raise additional funding and expand across Southeast Asia to enable banked customers to better manage their finances, and help underbanked customers access financial products.

Please visit www.dobin.io for more information. To download the Dobin app, please visit:

- Apple users (from 27 June): https://apps.apple.com/app/id1661758471
- Android users (from end July)

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