

Wealthtech Sector Takes to AI Models to Rewire Biz

Experiments with LLMs to find better ways to process information

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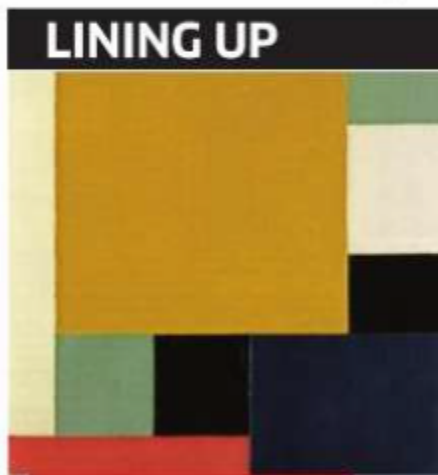
Mumbai | Bengaluru: The rapid development around large language models (LLMs) and artificial intelligence is finding early adoption in the fast-growing wealthtech sector in India.

As tech startups in this sector are looking to go beyond robo advisory and algorithm-based trading which have already become the norm, innovative founders are experimenting with advanced AI models like ChatGPT to find better ways of processing market information and servicing clients.



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MANU AWASTHY, CEO, Centricity



INDUSTRY INSIDERS SAY...

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A shortfall in data around conversations between relationship managers and investors

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from users. We are incorporating generative AI into various processes, including prospect identification, recommendations, and content dissemination for learning and development for our advisors,” said Manu Awasthy, chief executive officer of Centricity.

Centricity will have a 20-member team dedicated to working on various generative AI tools, Awasthy added. Lightspeed India Partners backed Centricity primarily caters to the investment needs of high-net-worth individuals.

Industry insiders said that while AI is being used across multiple functions by startups, these are still very early days. There is a shortfall in data around conversations between relationship managers and investors. The lack of access to such data means AI powered investment advisors will be difficult to build right away, they said.

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