

Using Robo-Advisors

This playbook describes the process of using robo-advisors for automated investing. It covers the benefits and limitations of robo-advisors, and identifies the ideal user profiles for this technology.

Step 1: **Research**

Investigate various robo-advisors to assess their investment strategy, fees, and performance history. Consider factors such as account minimums, tax strategy, and customer service.

Step 2: **Compare**

Compare robo-advisors against traditional investment services. Look at the cost-benefit analysis, level of human interaction, and customization options.

Step 3: **Assess Needs**

Determine your investment goals, risk tolerance, and preferred level of involvement in investment management to identify if a robo-advisor suits your profile.

Step 4: **Choose Robo-Advisor**

Select a robo-advisor that aligns with your investment strategy and personal requirements. Ensure it adheres to regulatory standards and has a transparent fee structure.

Step 5: **Account Setup**

Create an account with the chosen robo-advisor. Provide necessary personal and financial information, and set up account preferences, including risk profile and investment goals.

Step 6: **Fund Account**

Transfer funds to your new robo-advisor account. Decide on the initial investment amount based on the platform's minimum requirements and your financial capacity.

Step 7: **Monitor Investments**

Regularly review the performance of your investments. Adjust your profile settings as needed and check for updates from the robo-advisor on market changes or new features.

General Notes

Regulatory Compliance

Make sure that the robo-advisor is registered with the appropriate regulatory bodies and complies with all financial regulations.

Security Concerns

Verify the security measures in place to protect your financial information and privacy.

Withdrawal Options

Understand the process and any potential fees for withdrawing funds from the robo-advisor platform.

