



Insurtech | Toronto, ON | Founded: 2016 | Employees: ≈25 | <https://finaeo.com>

PHONE: 1 604-488-9677

FACEBOOK: <https://www.facebook.com/finaeoinc/>

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=412005775>

LINKEDIN: <https://www.linkedin.com/company/finaeo/>

COMPANY OVERVIEW x

Finaeo is a digital service online, that is headquartered in Toronto, which allows financial advisors to digitally streamline the entire insurance application process to focus more on customer relations. The sales platform comes in a mobile application that allows the financial advisors seamless access wherever they go and can access all the necessary documentation in one convenient location. Finaeo comes with an artificial intelligence digital assistant and a sales coach to ensure that the advisors achieve their goals.

SENIOR MANAGEMENT

Aly Dhalla: CEO/Co-Founder, Finaeo (2016-Present). Previously: Managing Partner- Business Growth, Benefits by Design Inc. (2015-16), VP Voluntary Benefits, BENANA (2014), Manager Business Banking, TD Bank (2013-14), Retail Banking & Special Projects, TD Bank (2007-13). Education: Human Kinetics, Douglas College (2005-08)

Donald Chu, CEBS: COO/Co-Founder, Finaeo (2016-Present). Previously: Founder, BenefitDeck Consulting (2012-Present), Authorized Independent Advisor, Lawyers Financial (2013-18), Member, Young Entrepreneur Council (2016-17), Vice President, ICBA Benefit Service (2008-12), Associate Regional Manager- Employee Benefits, Great-West Life (2001-08), Education: Executive Education, Sauder School of Business (2009-10), CEBS Designation, Dalhousie University (2003-08), BBA-Finance, Simon Fraser University (1994-99)

Aaron Alsop: CTO/Co-Founder, Finaeo (2016-Present), Founder, Alsop Group Ventures Inc. (2014-Present). Previously: Strategic Solutions Manager, Traction on Demand (2014-15), Senior Manager-Portfolio Management, Vision Critical (2013-14), Director-Business Development & Program, DTM Systems Corp. (2006-12), Project Leader, Business Objects (2004-08), Analyst, Epic Information Solutions (2001-03) Education: MBA- Executive Management, Royal Roads University (2012-13), Information Technology, Northern Alberta Institute of Technology (1999-2001)

HISTORY

Finaeo was founded in 2016 by Aly Dhalla, Donald Chu, and Aaron Alsop; three former insurance advisors within the group benefits sector.¹ The co-founders produced Finaeo as a solution for financial advisors so that they can focus more on the customer relations, and let the program complete the paperwork. In February 2017, Finaeo officially launched its first beta test of the program and is now operational.²

FUNDING

Finaeo closed its initial seed round in September 2016, after it was oversubscribed at \$2.25M.³ The investment was led by Impression Ventures but included 500 Startups, Robo Ventures, and iGan Partners as other angel investors involved in the deal.⁴ The funds are intended to be used to hire engineers to improve their technology.

KEY CORPORATE DEVELOPMENTS

Press releases: <https://finaeo.com/category/pr/>

September 5, 2017: [Finaeo Closes Oversubscribed \\$2.25M Investment Round](#)

¹ <https://www.pehub.com/canada/2017/09/3469826/#>

² <https://global-factiva-com.proxy1.lib.uwo.ca/redir/default.aspx?P=sa&an=PRCOM00020170211ed2a0001v&cat=a&ep=ASE>

³ <http://www.prweb.com/releases/2017/09/prweb14655027.htm>

⁴ <http://www.prweb.com/releases/2017/09/prweb14655027.htm>

BUSINESS HIGHLIGHTS

STRATEGY

Finaeo uses its technology to assist financial advisors in two ways:

- **Digital Assistant**– Finaeo has a digital assistant program that can help organize and track your tasks daily. This feature allows you to schedule meetings with clients, prioritize tasks, and keep track of your monthly sales goals all in one convenient area. This allows financial advisors to focus on the relationship management side of the role rather than focusing on scheduling and other administrative tasks.
- **Sales Coach**– Finaeo’s technology allows financial advisors to keep track of the product and client information to help inform users of potential cross-sell and upsell opportunities. Finaeo also tracks the advisor’s data which ensures that the client has access to all the data necessary to succeed.

PRODUCTS / PRICING

Finaeo currently offers their customer relationship management platform which is designed to help keep track of the financial advisors and advertised at no cost. This program allows financial advisors to keep track of their client’s information and product offerings to make sure that they are able to focus on building relationships and allow them to accomplish their sales targets. This product gives clients access to a marketing and branding expert, a business coach, as well as a personal concierge or product expert that helps ensure the products are right for clients.⁵ Through Finaeo’s website, they plan on introducing three different service levels of their current product called essentials, plus, and enhanced. These versions will provide various features to be announced that can help streamline your business, provide insights, increase security, assist in compliance, 1-on-1 assistance, and further relationship tracking.⁶ Since Finaeo is a new startup company, they currently provide little information in regard to their current costing structure.

TECHNOLOGY

Finaeo has iOS and Android applications on top of their computer-based software which utilizes cloud computing (Amazon AWS) and allows the advisor to have access wherever they go.⁷ This technology impacts the entire insurance supply chain by making everything digital and automated throughout the entire process, making it more transparent and efficient to get insurance.

DISTRIBUTION / LOGISTICS

Finaeo currently targets two specific financial advisors that work in the insurance industry. The two advisor groups that they focus on are the independent advisors and the ones working for small-medium sized businesses.⁸ This allows the advisors to focus on client relationships and sales rather than concentrating on administration.

MARKETING

Finaeo currently does most of its marketing through social media and online platforms. Currently, Finaeo uses Twitter, Facebook, and YouTube to promote their product. They also have a sales team that reaches out to prospective clients with offers and insights with their platform to encourage advisors to join.

COMPETITORS

There are several established online platforms that allow for seamless scheduling and planning for busy individuals. These competitors have similar programs that offer equivalent features as Finaeo in other industries, such as:

1. [Clara](#): is a scheduling service that helps plan events from your email and automatically get their availability to book a meeting. Clara helps reschedule, remind and provide details to recruiters throughout the process.
2. [X.ai](#): X.ai is an AI assistant that helps schedule meetings for you. The program allows users to schedule meetings with clients and leads with recruiting candidates.

⁵ <https://finaeo.com/nodeskfees/>

⁶ <https://finaeo.com/pricing-new/>

⁷ <https://global-factiva-com.proxy1.lib.uwo.ca/redir/default.aspx?P=sa&an=PRCOM00020170211ed2a0001v&cat=a&ep=ASE>

⁸ <https://global-factiva-com.proxy1.lib.uwo.ca/redir/default.aspx?P=sa&an=PRCOM00020170211ed2a0001v&cat=a&ep=ASE>