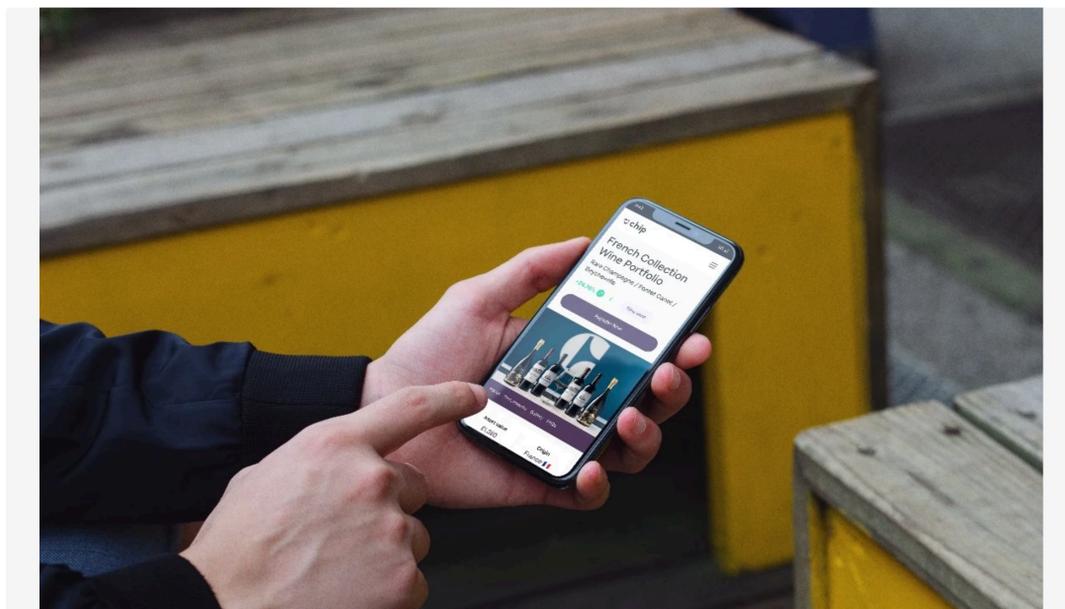


News Savings And Investment

# Exclusive: Chip launches alternative asset investments as it acquires Koia's customer base

Chip has now become the sole alternative assets investment platform in the UK.

Amelia Isaacs • 01 Aug 2022



Chip.

Savings and investment platform [Chip](#) is on a roll with new products, launching a new savings account and now breaking into alternative assets, *AltFi* can exclusively reveal.

The new features come as [Chip](#) makes an intentional shift toward catering for "aspirationally high net worth customers", and helping its users build wealth for the long term.

[Chip](#) was originally started with the purpose of helping people save, [Chip](#) CEO [Simon Rabin](#) told *AltFi*, but now it has seen its customer base change and is adapting to suit their needs.

That's why [Chip](#) is looking to "democratise access to asset classes that up until now have been the reserve of the one per cent", whether that's art, whiskey, wine or watches.

As part of the launch of alternative assets, [Chip](#) is partnering with rival alternative investment app Koia and will be acquiring its customer base as part of a transaction between the two that will see Koia wind down its own offering.

"Over the last few years we've seen an explosion of interest in crypto and DeFi alternative asset classes," Rabin told *AltFi*.

"But we haven't seen retail consumers being able to diversify into asset classes, which have been around for a hell of a long time. Investing in wine or in art is not something new.

"But there just hasn't been the technology and the platforms there to enable people to do that. That's what we're doing."

While it might seem cooler or more fun to invest in something on the slightly more interesting side, be it Joe DiMaggio's Rolex watch or a Banksy artwork, Rabin emphasised that investing in alternatives is not just a fad.

"If you look at the asset classes themselves, take wine as an example, it is a historically used asset class and it's outperformed equities, it has outperformed the S&P it has outperformed the FTSE," Rabin said.

"These assets exist. They have appreciated at an enormous pace. It is not a fad that we've suddenly invented, perhaps like certain crypto products over the last couple of years."

Looking at fine wine, there has been a 3.61 per cent Q2 return and a 25.45 per cent 12-month return.

Compare that to the FTSE 100, which has seen a -3.72 per cent Q2 return and 5.76 per cent 12-month return, or even to the S&P 500, where there has been a -16.10 per cent return for Q2 and -10.62 per cent over the last 12 months.

"These are things which have retained and been used as an exchange of value for many years, in some cases, centuries," Rabin continued.

"What we're doing is democratising access to that, opening up access to that, and I think that's what makes it stand out differently, perhaps, than some DeFi coin that appeared last year and then disappeared as quickly as it did."

The focus is on giving customers a way to build a multi asset portfolio across cash, traded funds and alternative asset classes, Rabin said, adding that [Chip](#) intends to expand with private investments and crypto "one day" as well.

On the [Chip](#) website, it elusively says that crypto will be "soon".

Koia, which was [set up last year](#) and backed by the co-founders of [Monzo](#) and [Freetrade](#), shared the view that access to alternative assets should be democratised.

The aim was to enable a "fractional economy" by providing access to opportunities that were reserved for the "ultra-wealthy".

One of Koia's founders, Iris ten Teije, commented on the end of the company's alternative assets offering.

"Koia announced their decision to discontinue their tokenised ownership of Alts model but have partnered with [Chip](#) to find a new home for their community," ten Teije said.

On the savings side of things, [Chip](#) is launching a recurring savings plan that allows customers to "set and forget" deposits until multiple different assets and asset types.

Similarly to the alternative assets feature, this was one driven by customer demand, which has changed as its investor base has expanded and attracted a more aspirationally mass affluent customer.

As evidenced by the mass involvement in its [latest crowdfund](#) – which made [Chip](#) the largest crowdfunded company in Europe – customer involvement is at the core of the company's decision-making process.

The app now has almost 50,000 community members and 28,000 investors, whose changing interests are reflected in [Chip's](#) new services.

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**Simon Rabin**  
CEO  
[Chip](#)

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