



Game Changer

New year, new direction with the launch of
Bank of China (Hong Kong) Limited Private Banking

Not one to rest on its laurels, one of the top banking groups in Hong Kong, the Bank of China (Hong Kong) Limited (BOCHK), has recently launched a private banking service to provide a fully integrated banking platform to meet the growing needs of high net worth individuals. Wendy Tsang is the Head of Private Banking and is responsible for developing the private wealth management business for BOCHK. The expansive client suite, which occupies the sixth floor of the iconic Bank of China Tower, is decorated in a tasteful contemporary style – a fitting reflection of the direction the century-old bank is taking.

BOCHK's Private Banking business centre has a contemporary art collection featuring custom pieces created by local talents and foreign artists based in Hong Kong. Each commissioned piece reflects BOCHK Private Banking's "East meets West" business culture, a theme summed up in their slogan, "Stability in Motion," and a point that Tsang continually highlights.

The slogan is derived from the universal law proposed in ancient Chinese philosophy known as "Round Heaven over Square Earth." The law states that all things in the universe work together in harmony to bring about mutually beneficial results. Tsang says in an interpretation of the slogan: "This is exactly in line with our belief that the best wealth management solution is a balanced one yet has to be flexible and adaptive. It is also important to revolve on a solid foundation. After a series of financial turmoil, clients are looking for stability. BOCHK was rated the Second Strongest Bank in the World by Bloomberg Markets, and its long-term credit rating



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was also raised by Standard & Poor's by two notches, from 'A-' to 'A+' even after the financial turmoil." In addition to the peace of mind to its private banking clients, the bank's "1+1+1" private banking service model is a one-stop solution for wealth management, covering investment and consultancy, trust, estate planning, and transactional and corporate banking services. Tsang explains: "We're a truly integrated platform because our private bank, corporate bank and personal bank are just different business units within the bank, we work together for the same goal: to become the client's main banker, offering a total solution to meet their personal, family and business needs."

Tsang is proud of the bank, which has remained resilient in an industry currently playing a "game of musical chairs," where personnel from senior positions to frontline relationship managers readily change. "This will have adverse impact on client's experience and confidence in building a long term relationship," Tsang concludes. "We are lucky that we can leverage on our parent company's extensive onshore and worldwide network; yet BOCHK is running independently in Hong Kong to build upon a strong commercial banking platform and the unique advantages in RMB business to bring the East and West closer." ■

Clockwise From Far Left
Senior management raise a toast at the Bank of China (Hong Kong) Private Banking launch party; Wendy Tsang, head of private banking; "East meets West" with world-renowned violinist Jue Yao; lion dancers round off the night; guests linger at the "1+1+1" platform