



Solid Foundations

Bank of China (Hong Kong) Limited Private Banking's new platform combines expertise and flexibility to provide the ideal one-stop solution

Launched in November 2012, Bank of China (Hong Kong) Limited (BOCHK) Private Banking's service provides a fully integrated wealth management platform to meet the growing needs of high-net-worth individuals in the region.

By leveraging the extensive onshore and worldwide network of its parent company, Bank of China, BOCHK has built upon its strong commercial banking platform to provide unique advantages in private banking for clients in Hong Kong, China and overseas. Part of the essence of BOCHK is its "East meets West" business culture, which can also be summed up in its slogan "Stability in Motion," and manifests itself in Hong Kong's social and ethnic diversity as well as BOCHK Private Banking's dedication to offer the best in professional and quality banking services to its clients. A philosophy deeply rooted in the Chinese belief of "round heaven over square earth," which states that all things in the universe work together in harmony to bring about mutual benefits. Wendy Tsang, head of BOCHK Private Banking, elaborates further: "This philosophy is perfectly in line with our belief that the best wealth management solution is a balanced one, one that is flexible yet adaptive and revolves upon a solid foundation."

As a testament to their commitment to excellence, BOCHK was rated the second strongest bank in the world by *Bloomberg Markets* and its long-term credit rating was raised from "A-" to "A+" by Standard & Poor's. No mean feat considering the financial volatility global markets have seen in recent years.

From Left
Wendy Tsang, head of
BOCHK Private Banking;
the Bank of China Tower

Investors are looking for dependability and peace of mind, something BOCHK Private Banking has addressed with its "1+1+1" service model: a one-stop solution for wealth management needs that covers investment and consultancy, trust, estate planning, and transactional and corporate banking services. Tsang explains, "We're a truly integrated platform as our private banking, corporate banking and personal banking are just different departments within the same bank. As such, we work together towards the same goal – to become the client's main banker, offering a total solution to meet their personal, family and business needs."

Responsible for developing the bank's private wealth management sector, Tsang highlights the bank's stability and resilience in modern times: "Stability in Motion" is not only a slogan for our services but also applies to our people management. We strive to create a caring environment that builds on and retains talent, we are conscious of always maintaining our professional standard." As Tsang points out, this ensures a strong long-term understanding of their clients' needs, something that helps to build trust, which is a cornerstone to any successful relationship.

Another of BOCHK's great strengths is its development of offshore RMB markets. BOCHK has focused on developing offshore markets in trade finance, RMB loans and structured products and possesses the expertise that comes with its years of experience working with RMB products. Tsang continues, "Here in Hong Kong our RMB pool is up to 720 billion HKD equivalent so it is a significant RMB centre. There is a lot of talk about RMB and when it might become one of the main global settlement currencies and I believe it could happen in the foreseeable future. As we move towards this transition, the offshore market becomes increasingly important."

Talking to Tsang, it is immediately obvious she has a great passion for her profession; having started her career working in a bank she imagines her last job will also be in banking. In particular, she points to its ever-changing nature: "In good times or bad it continues to evolve." Having spent the last five years with BOCHK she counts the launch of the new private banking platform as one of her proudest achievements, "I feel very lucky to be here at this moment where BOCHK has had the vision to launch the new private banking service in response to the changing financial landscape. We aim to build a truly committed Chinese private bank that will grow within the region and its markets. Being a part of this is definitely one of my greatest successes." ■

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