

# Stability in Motion

Established in 2012 with the underlying principle of "Stability in Motion", Bank of China (Hong Kong) Limited (BOCHK) Private Banking combines a solid foundation with specialist knowledge and innovative ideas to deliver a customisable range of wealth management products and services.

The financial strength of an institution constitutes a crucial criterion for customers to select a bank as their trusted partner. BOCHK's long-term credit rating was raised by Standard & Poor's by two notches, from "A-" to "A+", even after the financial turmoil of 2008. The bank's substantial financial stability with sizable assets allows its commitment to excellent services and dedication to sustainable management.

Wendy Tsang, the head of BOCHK Private Banking, notes that such consistency is an integral

part of not only the company, but also the wealth management services that it offers. She says: "When we do investment and portfolio management for our clients, we're always looking at it from the perspective of balance and long-term stability."

As global wealth shifts from the West to the East, BOCHK Private Banking has utilised the bank's established position within the region to offer dynamic and tailor-made products particularly suited to high net-worth individuals in Asia. Recent studies have indicated that Asia now accounts for between 20 to 30 per cent of private wealth assets globally. It is a trend that has not gone unnoticed by the bank.

Tsang says: "We're always keeping an eye on emerging opportunities and changes to the

market. Over the past ten years, the demand for tailor-made and more all-round total solution private banking services has increased, and we are reacting to that."

Significantly, this has led to the bank's focus on its service model of "1 + 1 + 1". This combines its private, corporate and personal banking services in order to offer customers a one-stop solution for wealth management, covering investment and consultancy, trust, estate planning, and transactional and corporate banking services. "We're not providing a single product or service. We see private banking as an integrated platform that fulfils the personal, family and business needs of our clients," says Tsang.

"Many banks have their own corporate, personal or commercial banking services and, they each have their own global product lines."

"For us, private banking is a new initiative from the bank and there is a collective effort to help the growth of the private banking department and that translates directly into the services we provide to our clients."

The bank has already established itself as a global leader in the offshore Renminbi (RMB) market, offering various RMB products and services. BOCHK was the first bank to arrange RMB syndicated loans and trade finance, as well as cross-border RMB guarantees.

Tsang says: "RMB products and the China market on the whole are becoming major attractions that people want to add to their portfolios. Whether it's as individuals or with regard to their company, they need a bank that can help them to do that. We've taken a lot of initiatives in developing the RMB-related services."



Wendy Tsang  
head of private banking,  
Bank of China (Hong Kong)  
Limited



Senior management raise a toast at the Bank of China (Hong Kong) Private Banking launch party