

FAMILY OFFICE – A NEW LEVEL OF SOPHISTICATION!

To organize a tailored session for your organization, please contact us at email@salmonthrust.com

TRAINING FOCUS 7 Non-RRCE hours

This 7-hour course aims to equip relationship managers and private bankers with the skills set, enhanced knowledge on the new developments in the industry, specifically focusing on VCC, family offices (FO), Cryptonomics and Private Equities and the strategies to manage client investments in such new assets.

WHO SHOULD ATTEND

- Relationship managers and Assistant relationship managers in private banks.
- Covered persons under Private Banking Code of Conduct.

PRE-REQUISITES (IF ANY)

Min. 3 years of relevant working experience in private banking.

1 DAY | 7 CPD HOURS

RECOMMENDED FOR
**PRIVATE BANKING &
WEALTH MANAGEMENT**

COURSE OBJECTIVES

- Digitisation—has it helped you at all?
- To understand the types of FO and the various level of sophistication.
- To appreciate the latest regulations from MAS and the difficulty in implementation and policing.
- To appreciate the views and interest of AI clients in the crypto world.
- Tokenisation—is it worth considering?
- Private equity—why are the family offices so keen on this asset class?

COURSE OUTLINE

Part 1: How well do you know your bank?

- How is the bank collecting information on its client? What are the scenarios to detect and red-flag.
 - » Survey
 - » Digitisation – How Effective
 - » Cross department
- How does the bank sort out the data and disseminate to the front-liners?
 - » Manual
 - » System
 - » Infrastructure
- What is the value proposition to the client?
 - » Safe and high CET 1 ratio
 - » Aggressive lending
 - » Product sets
 - » Capabilities
 - » Cross border solutions
 - » Statement consolidation
 - » Not the first to abandon
- Who are your competitors and what are they doing? Tie ups and acquisition.
- What is your bank's risk appetite thresholds?

Part 2: How well do you know your client?

- Relying on the existing information.
- How are your competitors gathering information on the client?
- How has the generation changed?
- Family office set up—what to expect.
 - » HK vs. SG
 - » Types of FO
 - » Who is your client? The family office advisor or the BO
 - » VCC
- What other methods can be utilised to gather more information?
 - » Internal system
 - » Platform offering and online behaviour
 - » Social
 - » Issues to consider: PDPA, reliability of the source, the way the system is programmed or the person in formatting the data
 - » How do you get a better sense of the other investment portfolios?
 - » Robo-advisory
- How to determine the risk profile given the interest in new alternative assets?

- » Crypto
- » Tokenisation and NFTs
- » Private equity and private debt

Part 3: Acquisition strategies – factors to consider

- Are you ready to design the acquisition strategy after you have completed part 1 & 2?
- Who is the target client? Individual, corporate or family offices.
- Time is always not enough.
- Managing internal and external stakeholders – never easy.
- What are you relying on?
 - » Close associates references
 - » Client's testimony
 - » Your ability
 - » Your bank's ability
 - » Maintenance efforts

Part 4: Investment suitability

- Who is the target client?
- Client risk rating vs.. product risk rating methodology.
- Regulatory issues—cross border issues, advisory, virtual platform, tokenisation, blockchain, crypto and the AML/KYC issues that come along with it.
- Client's past behaviour, not just knowledge.
- Risk disclosures.
- Transparency.
- Suitability assessment:
 - » Are your current methods sufficient?
 - » Who decides?
 - » Internal policies, for example CoCo
- Finally, delivery!!

Part 5: Collapse of crypto

- What happened and what are the implications?
- Will there still be investors?

Part 6: Metaverse

- A whole new investment opportunity?
- What are the issues you will face or even miss when you embark into the virtual world?
 - » Legal ownership
 - » Legal recourse
 - » Time period to make a claim
 - » Indemnification
 - » Commissions on your virtual assets

Jacob Doo is a senior banking professional with 28 years of experience in private banking, fund management, investment banking, FX trading, corporate treasury, and wealth management in the retail space. His strong multi-asset class product background across equities, fixed income, FX, rates, commodities, funds (mutual, hedge and private equity), structured products, derivatives, cross border solutions and corporate financing has helped to enhance the value proposition SC can offer.

His wealth of experience is accumulated from having gone through multiple cycles over the decades from the Asian financial crisis in 1997–98, the Malaysian capital control, the high US rate cycle in early 2000, the accumulator blow-up in 2005 and the Lehman Brothers global financial crisis. During each period, he had established a solid track record of performance in challenging environments, providing the stability in crisis, managing portfolios to generate decent returns and took advantage of market anomalies when it presented itself.

In terms of career accomplishments, he developed the structured products platform in Asia for Bank Julius Baer and established the structured solutions capability in Bank Sarasin. In Standard Chartered Bank, he was managing fixed income (2014–2019), credit products, FX, rates, commodities, and equities in 2014–2015 across 4 business segments in 23 countries. The segments include Private Bank, Priority bank, Personal bank and SME. He also established clear guidelines on the policies globally and helped to stabilize the revenue stream particularly in the FX, rates, and commodity asset classes.

As part of his risk management responsibilities, he dealt with multiple central banks' audits. During the Lehman Brothers crisis, he was tasked by Bank Julius Baer to manage the exposures across all asset classes and dealt with potential lawsuits.

He is currently in the family office space dealing with cross border issues and advising clients on the structural set up of family offices based in Singapore. The expertise extends to dealing with the corporate and individual investment needs of the family offices.

Besides being a banking professional, Jacob was a trainer with Salmon Thrust conducting training on a host of courses that included IBF's CACS papers and CMFAS modules. He is also the course reviewer on the Institute of Banking and Finance (IBF) standards for Salmon Thrust.

FTS

FINANCIAL TRAINING SCHEME (FTS)

This course is designed to meet the following Technical Skills and Competencies (TSCs) in Skills Framework for Financial Services:

Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to www.ibf.org.sg for more information.

CPD

SALMON THRUST CPD SERIES

The Salmon Thrust CPD Series is aimed at raising the competencies of the Covered Persons and satisfying their CPD hours in the most fruitful and entertaining way. Our trainers wastes no time on academic principles but dives straight into the practical applications of the subject.

ABOUT SALMON THRUST

Founded in 2004, Salmon Thrust is committed to delivering real-world banking and financial training to professionals working in banks, corporates, government agencies, and other financial institutions.

Based in Singapore, we offer our clients in the region a broad range of up-to-date financial topics, delivered via classroom training and e-learning. Our courses range from foundational programmes for new entrants, right through to the most complex and current topics in the industry.

At Salmon Thrust, we are attentive to our clients' diverse learning needs. We identify relevant courses to bridge the learning and skill gaps, empowering our clients to make better decisions and bring real value to both their customers and organisations.