



# DIGITAL PRIVATE BANKING

IBF Standards - Private Banking and Wealth Management

4 IBF-STs TRAINING HOURS

For registration of public scheduled session, [click here](#).  
To organize a tailored session for your organization, please contact us at [email@salmonthrust.com](mailto:email@salmonthrust.com)

This course focuses on how the use of new technologies, in particular artificial intelligence (AI), is changing the private banking and wealth management industry. We will start by having an overview of how the industry has evolved as more technology is deployed in the areas of financial advisory and client engagement. We will then elaborate on the new areas of competition the industry faces and suggests ways on how the RM be prepared and use the latest technologies to compete effectively. Next the course will give you an introduction to the latest technologies that are being deployed in the industry including robo-advisory, blockchain, and machine learning technologies. By using tools like robo-advisory, AI-based client profiling for better engagement and risk management, sophisticated KYC back-end systems, RMs will become more efficient in their use of their time and focus on the relationship building process.

## TARGET AUDIENCE

- Relationship managers and senior relationship managers in private banks
- Covered Person under the Private Banking Code of Conduct (including Assistant RMs, Investment Advisors, Client Advisors, Investment Consultants, Investment Specialists, and Client-Facing Product Specialists and all other client facing staff financial advisory and wealth management services to HNW client) are encouraged to follow these standards

## PRE-REQUISITE(S)

- Completed IBF Standards Wealth Management Private Banking Level 1 OR
- Minimum 3 years of relevant working experience in private banking

## LEARNING OUTCOMES

- Understand competitors in digital banking and wealth management space
- Awareness of how artificial intelligence works (eg. robo-advisory / automated investment strategies / program trading algorithms)
- Understand how to utilise and integrate robo-advisory into investment advisory process
- Understand how digital technology can be leveraged to improve RM efficiency including
  - KYC process and determining client suitability
  - Client engagement eg. using automatic triggers and/or digital aggregation of news in providing updates to HNW clients

## COURSE OUTLINE

### Overview of the changing banking and wealth management landscape

- Challenges faced by the industry
- Industry response to the challenges
- How technology help to address challenges

### A brief introduction to artificial intelligence and other technologies

- What are artificial intelligence, robo-advisors, machine learning, etc
- Evolution of the technology over the decades
- Areas where AI is already being deployed successfully
- Which areas it will be deployed in the industry
- Other technologies impacting industry: Machine Learning/ Blockchain/ Robotic Process Automation, etc.

### Integrating AI technology in the investment advisory process

- Deploying technologies in needs analysis, asset allocation and portfolio management, monitoring / rebalancing in real-time, investment strategies, securities selection, market timing
- The impact on RMs daily routine and enhanced effectiveness
- How RMs can prepare for changes

### The Impact of Technology on Banks, RMs, and clients

- Enhancing Client Prospecting
  - Challenges of prospecting for clients
  - Evolution of client prospecting with technology
- KYC Process
  - -Challenges of conducting KYC
  - -How KYC will evolve over time with technology
- Client Engagement
  - Challenges of client engagement
  - Enhancing client engagement with technology
- How RMs can leverage technology to increase productivity and efficiency

### Summary

Key takeaways

### Assessment - MCQ



## IBF STANDARDS

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



This programme has been accredited by The Institute of Banking and Finance (IBF) under the IBF Standards.

**Industry Segment** : Private Banking and Wealth Management  
**Job Role** : Assistant Relationship Manager  
 Relationship Managers

**Technical Skills and Competencies (TSCs) and Proficiency Level**  
 B5. Customer Experience Management - Level 2

### IBF-STTS

This programme has been accredited under the IBF Standards, and is eligible for funding under the IBF Standards Training Scheme (IBF-STTS), subject to all eligibility criteria being met. Candidates are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

Find out more on [www.ibf.org.sg](http://www.ibf.org.sg)

### ABOUT IBF CERTIFICATION

Participants are encouraged to access the [IBF MySkills Portfolio](#) to track their training progress and skills acquisition against the Skills Framework for Financial Services. You can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process [here](#).

### ABOUT THE IBF STANDARDS

The IBF Standards are a set of competency standards for financial skills. These Standards are developed in partnership with industry leaders and provide a professional development and skills roadmap for financial sector practitioners to excel in their respective job roles. They currently cover 12 industry segments in the financial sector.

### ABOUT THE INSTITUTE OF BANKING AND FINANCE SINGAPORE

The Institute of Banking and Finance Singapore (IBF) is the national accreditation and certification agency for financial industry competency in Singapore under the IBF Standards. Find out more on [www.ibf.org.sg](http://www.ibf.org.sg)

## 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.

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