

Indian Wealth Management Forum 2011 - Mumbai



Tuesday 20th September
Taj Lands End, Mumbai



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Welcome



As the Indian private banking and wealth management market continues to evolve – every market participant is pondering what the landscape will look like in the future? And who will be the winners and losers?

The search for talent continues as banks try to find a business model which will enable them to penetrate the relatively untapped and growing potential in the UHNW and HNW segments in India – where most wealth still resides with the large state-owned banks and in property.

At the same time, market players are grappling with how to profitably scale their business in an efficient way, yet also ensuring they have robust and effective front-office controls in place to avoid falling foul of the regulators.

Against this backdrop of these and many other opportunities and challenges will be discussed at Hubbis' inaugural **Indian Wealth Management Forum** on Tuesday 20th September, 2011 in Mumbai.

By partnering with high-quality sponsors as well as inviting high-profile and experienced market practitioners to speak, we have ensured the forum will be interesting, educational and practical.

In addition, you will receive a certificate to prove your attendance. Whether you are joining us for either the morning or the afternoon segments, or the whole day, you must sign your name at the registration desk upon arrival, and then again before you leave. We will then calculate the number of hours - and send you an authenticated certificate with your name, the details of the forum and the time you spent here.

I am hoping you will enjoy the following additional benefits from attending:

- » [Getting practical insight into how to do your job more productively and efficiently](#)
- » [Learning which products are suitable for your clients – and how and where they fit in their portfolio](#)
- » [Networking with peers in an informal and independent setting](#)
- » [Understanding some of the latest industry and investment challenges – and how you can overcome them](#)

We look forward to welcoming you to this forum.

Michael Stanhope
Chief Executive Officer
Hubbis



Agenda

8.45am Registration

9.00am Welcome Address

Hansi Mehrotra

Head of Wealth Management, Asia Pacific, Investment Consulting
Mercer

9.05am Panel Discussion

The evolution and future of the Indian wealth management industry

- Can India's wealth management industry live up to its many promises?
- What's the real size of the market? And what is its growth potential?
- What do private banking and wealth management actually mean in a market as new and fast-developing as India?
- Where has the industry come from, and how is this defining its future?
- Do practitioners differentiate between HNW, UHNW and mass affluent customers, given that there is a blurring of the lines between private and priority banking?
- Where are the biggest opportunities and challenges? What can you do to make the most of the opportunities?
- How can local and foreign players entering the market find a way to stand apart from the competition?
- What are the components of a sustainable and profitable strategy? Why is it critical to take a long-term view of the market?
- What can be done to ensure that the large number of firms pushing wealth management products and services don't create a negative impression about the industry in the minds of existing and prospective clients, and effectively "kill the golden goose"?
- What are some of the challenges you face in scaling your business?
- Why is it difficult to find qualified and experienced advisers? What are the skills and attributes of a good private banker in India?
- How is the fee model evolving generally in India? How suitable is a fee-for-service model for wealthy clients?
- What's missing within India's wealth management market which prevents it from moving to the next level and stage of development?
- Accountants are often the ones who know most about an individual client's financial situation. Will accountants play a bigger role in wealth management going forward in India?

Chair

Vivek Kudva

Managing Director, India & CEEMEA
Franklin Templeton Investments

Ajay Bagga

Head of Private Wealth Management, India
Deutsche Bank Private Wealth Management

Sutapa Banerjee

Chief Executive Officer, Private Wealth
Ambit Capital

Hrishikesh Parandekar

Chief Executive Officer
Karvy Private Wealth

Atul Singh

Managing Director & Head of Global Wealth & Investment Management, India
Merrill Lynch Wealth Management

Vishal Kapoor

General Manager, Wealth Management, South Asia
Standard Chartered

Nikhil Kapadia

Chief Executive Officer
Aventus Capital

10.05am

Presentation

Multi-managers: some lies and statistics

Simon Eagleton

Senior Partner, Investment Consulting Leader, Asia Pacific
Mercer

This presentation will look at some of the myths associated with the multi-management approach to investment strategy implementation. It will explore the potential application of multi-management for the Indian wealth management industry explaining implications for investors, advisers and product providers.

10.30am

Panel Discussion

Private banking – getting your value proposition and client experience right

- Given the fact that India investors can get a 11% return by just leaving their money in the bank, how can you come up with a value proposition to get them to use a private bank or wealth manager?
- With a flurry of new market entrants from overseas, competing in an already crowded market where domestic players of all types and sizes are scrambling to build what they think will be the right platforms, what technology, processes, culture and product offerings are required to differentiate yourself?
- It's often mentioned that there is US\$35 billion in actively-managed funds within private banks in India, but the amount of wealth which is not yet being professionally managed is in the hundreds of billions. So what can you and the industry do to get more penetration into this wealth?
- Are firms really prepared to make the required commitment to growing a Indian wealth management business until they can make a profit, given this will likely take many years?
- What are the general expectations and requirements of Indian private clients? How has this been changing?
- In general, how well educated are clients in India?
- How can the Indian industry move away from a product-push approach?
- Does the concept of a holistic wealth management offering exist in India? Is it relevant for the local market?
- How can you keep costs under control without compromising the client experience?



Agenda

Chair

Michael Stanhope
Chief Executive Officer
Hubbis

Panel Members

Ashish Kehair
Head of Private Wealth Management & International Business
ICICI Securities

Shiv Gupta
Head of Private Banking, India
RBS

Pankaj Chopra
Chief Executive Officer
Reliance Wealth Management

Anurag Mehrotra
Chief Executive Officer
Quant Capital

Shikha Hora
Head of Wealth Management
Future Capital Holdings

11.10am

Presentation **Emerging opportunities in exchange-traded products**

James Shapiro
Head of Market Development
Bombay Stock Exchange

- Delivery-based single stock futures and options
- SLB
- Third-party warrants
- SENSEX - BSE's plans to revive its derivatives segment.
- Equity-linked debentures

11.35am

Refreshments & Networking

11.55am

Presentation & Panel Discussion **Working effectively within the regulatory framework**

Presentation by:

KN Vaidyanathan
Consultant and former Executive Director, SEBI
Senior Geoeconomics Fellow at Gateway House, Indian Council on Foreign Relations

Panel comments by:

Sunil Mishra

Head of Wealth Management

Karvy Private Wealth

Vishal Kapoor

General Manager, Wealth Management, South Asia

Standard Chartered

Shiv Gupta

Head of Private Banking, India

RBS

- Can India develop a suitable regulatory framework to facilitate the sustainable development of wealth management in the local market?
- What more is needed to help the market develop further? What would market participants like to see next?
- What are the main regulatory challenges in India?
- What are the biggest compliance and front-office risks you face in India?
- What can you do to guard against them?
- How can you prevent what happened to some banks from happening to you?
- What's the plan from the Indian regulators for the wealth management market?
- What operational issues are most common? How can you overcome these?
- What does suitability in India mean in practice? How can you avoid mis-selling?
- What regulatory changes have happened recently?
- How does the market need to adapt accordingly? Can the market adapt?
- How have these impacts the way in which you can operate in the market?
- What could happen which might hinder the development of the industry?
- What needs to happen from a certification and licensing perspective to help the market evolve further?
- Does the industry need a self-regulatory body? Why isn't there one already?
- What lessons can be learned from regulatory models and licensing in more developed wealth management markets – for instance Australia, Singapore and Hong Kong?
- What processes and systems are used in more regulated markets?
- How do banks in other markets operate within the compliance frameworks to minimise risk?

12.35pm

Presentation

Indian equity market outlook

Anup Maheshwari

Executive Vice President and Head of Equities

DSP BlackRock

- Drivers of India's growth
- Focus on consumption, infrastructure and outsourcing business
- India - an under-invested economy
- Market snapshot with the perspective on GDP



Agenda

1.00pm

Panel Discussion

Creating a winning sales process

- How can you overcome the problem of finding, training and retaining staff?
Effective ways to hire, train and retain staff
- How much of a problem is the poaching of staff?
- What can you do to address this?
- What are the challenges in aligning new staff with the organisation's goals?
- Effective onboarding techniques from overseas markets
- How can you engage your staff, enhance the client experience and make more revenue?
- How can you do more, and more appropriate, client prospecting?
- How can you monetise training? And optimise sales performance?
- What makes staff loyal within India wealth management?
- Given the large number of smart graduates in India, why is finding enough talented staff such a problem?

Chair

Michael Stanhope

Chief Executive Officer
Hubbis

Panel Members

Rajesh Saluja

Chief Executive Officer & Managing Partner
ASK Wealth Advisors

Tashwinder Singh

Managing Director, Global Market Manager
Citi Private Bank

P. R. Dilip

Managing Director
Impetus Wealth Management

Shanthi Naresh

Principal Consultant
Mercer

David MacDonald

Managing Director and Head of Consulting & Learning Solutions
Hubbis

1.40pm

Lunch

2.20pm

Presentation

Solutions Selling

Hitungshu Debnath

Head – Sales, Marketing & Investor Services
Tata Asset Management

- The need for solutions selling
- Using financial planning as a basis of marketing financial products
- The significance of personal goals
- Retirement / Child Planning

2.45pm

Panel Discussion

Building a technology and product platform that works

- What does a typical client portfolio look like?
- How has product offering for clients developed in recent years?
- Product differentiation – what do investors want?
- How can you educate clients about an asset allocation model – rather than the hunt for immediate returns and being over-concentrated?
- What can be done to expand the product range in India and help the domestic market grow further?
- What are the best ways to provide enhanced returns?
- Is there any risk management which is commonly applied to client portfolios? How does this work in practice?
- Is there more interest from Indian clients in looking outside India for investment opportunities?
- What has been the effect of the liberalised investment scheme? Does more need to be done in this area?
- How has the product and technology platform evolved in more developed centres, such as Australia, Singapore and Hong Kong? Is this relevant to India?
- What can be done to bring international best practice to the market in terms of asset allocation?
- How can you encourage clients to move out of cash?
- What's the future for alternative investments, such as hedge funds, real estate, commodities, ETFs, etc?
- Is the fee structure transparent enough?
- Is there too much fee competition? Is it becoming like a "fish market"?
- What technology is needed to provide an effective solution for clients?
- What is required to ensure client-friendly service in terms of the firm's ability to provide statements? How can you provide consolidated reporting?
- What other information can RMs readily get about client portfolios?

Chair

Hansi Mehrotra

Head of Wealth Management, Asia Pacific, Investment Consulting
Mercer

Panel Members

Vinay Bajpai

Managing Director, Head-GIS, India
Deutsche Bank Private Wealth Management

Himanshu Bhagat

Executive Director & Head of Sales, India
Morgan Stanley Private Wealth Management

Prateek Pant

Head of Wealth Solutions, India
RBS



Anshu Kapoor
Head, Private Wealth Management
Edelweiss Capital

Deepak Rattan
Director – IPB, India
Barclays Wealth

Neeraj Choksi
Jt Managing Director
NJ India Invest

3.35pm Presentation
Risk stabilisation methodologies

Nupur Netan Sachdeva
Vice President, Equity & Structured Retail, India
RBS Global Banking & Markets

- Volatility as a measure of risk
- Using volatility control
- Trendpilot methodology
- Avoiding trending bear markets

4.00pm Refreshments & Networking

4.20pm Presentation

Harshendu Bindal
President
Franklin Templeton Asset Management (India)

4.45pm Panel Discussion
Meeting the growing demand for inter-generational transfer of wealth

- What financial education and awareness is needed in India to ensure the first generation plans their wealth over the long term, and doesn't end up destroying it?
- How can you educate the next generation?
- Are we about to see an explosion around opportunities in estate planning in India?
- Does the average RM or adviser understand these issues, and know the right way to discuss them with their clients?
- What should be the motivations for succession planning, inter-generational wealth transfer and using trusts?
- What are the biggest pitfalls in the succession planning process for families? What is most likely to go wrong?
- What is a good checklist of things for families to follow and implement to ensure a smooth succession plan?
- What developments are there in India in terms of trusts?
- What about other wealth planning tools?
- How should Indian private clients view trusts in general?
- How are Indian private clients looking to educate their children?
- What is involved in creating and protecting the value of wealth in a family?
- What are the particular issues relevant to Indian families?
- How can families deal with evolving cultural changes related to gender and geography?

Chair

Prateek Pant

Head of Wealth Solutions, India
RBS

Michael Stanhope

Chief Executive Officer
Hubbiss

Panel Members

Ashish Khetan

Executive Vice President and Head – Family Office
Kotak Mahindra Bank

Sunil Shah

Managing Director
Evergreen Family Office

Karan Bhagat

MD & CEO
IIFL Private Wealth Management

Atul Singh

Managing Director & Head of Global Wealth & Investment Management, India
Merrill Lynch Wealth Management

Sandeep Nerlekar

Founder and Chief Executive Officer
Warmond Trustees & Executors

5.25pm

Forum Closes