

# China Wealth Management Forum 2014

**8.40am**

**Registration**

**9.00am**

**Welcome address**

**Andrew Crooke**

Editor

Hubbis

**9.10am**

**Panel discussion**

**Can China's wealth management industry move to the next level?**

China's wealth management industry is still playing catch up, despite its size and potential. But as the growth story continues and people get wealthier, the need for relevant wealth management offerings is increasing. The gap between the winners and losers is likely to grow if organisations don't quickly develop and implement the right strategy.

- What are the key drivers for growing wealth management in China?
- Where are the biggest opportunities - and challenges?
- As China's significance in wealth management continues to increase, how should the regulators help facilitate the industry's further development?
- How can China's leading banks grow their footprint across Asia and globally? What are the success stories to date?
- How can Chinese firms best service clients as they look to invest in overseas markets?
- What investments in their platform and technology are institutions making to support and achieve their growth objectives?
- What might hold the local market back?

**9.50am**

**Presentation**

**Trusts v insurance as succession planning tools**

**Nigel Rivers**

Global Head of Private Clients

TMF Group

- With the growth of private wealth, it is important to consider the best methods to maximise its preservation and planning for future generations
- There are various wealth planning tools that are available to achieve effective wealth and succession planning objectives
- Two of these planning tools are: Trusts; and Life Insurance Policies (universal and asset wrap)
- Often seen as competitors; are they friends or foe?

**10.05am**

**Presentation**

**Dealing with global tax transparency**

**Connie Leung**

Head of Private Clients - North Asia

Amicorp

- Trends in Automatic Exchange of Information (AEOI)
- FATCA impacts on Trust and Personal Investment Companies
- G20 and OECD - introducing the new Global AEOI Standard
- Comparison FATCA and Common Reporting Standards
- Introduction of the new Global AEOI Standard in Switzerland and Asia
- Implications for wealth planning practitioners and clients
- Challenges and threats

**10.20am**

**REFRESHMENTS & NETWORKING**

**10.50am**

**Panel discussion**

**Exploiting global possibilities: China investing in the world - and the world investing in China**

2014 has been a year of reform acceleration - including more RQFII quotas granted to foreign banks, the launch of Shanghai-Hong Kong Stock Connect, further internationalisation of the RMB, and the establishment of the Shanghai Free Trade Zone. The focus is to make things quicker, easier and smoother to do business in China - and also drive more efficient cross-border trade. The unknown, however, is the extent to which wealth management firms can capitalise on the ever-increasing connectivity between China and the rest of the world.

- What are the biggest opportunities that China's reform programme creates for wealth management professionals - both at home and abroad?
- How should Chinese banks and wealth managers leverage the reforms?
- Which segments, industries and client types are most likely to invest globally - and where?
- What are the pitfalls of expanding too fast or too soon? How can this be avoided?
- In which markets and sectors does the potential exist for international firms to access China?
- What is the most relevant product set to introduce to the Chinese market?
- What are the remaining regulatory hurdles to doing business across borders? How should they be addressed?
- What approach works best when introducing policies to further internationalise the China market?

**11.30am**

**Presentation**

**Hedge funds post-crisis**

Deutsche Asset & Wealth Management

- What are the hedge fund strategies sought after post-crisis?
- Which hedge fund strategies have worked?
- Deutsche Asset & Wealth Management case studies

**11.45am**

**Presentation**

**Fund selection**

**Anthony Zeng**

Senior Fund Analyst

Morningstar

Gain an insight into Morningstar's fund selection process:

- Introduction into the methodology used when picking funds
- The process behind the fund pool
- Morningstar's role in data research and advisory

**12.00pm**

**Panel discussion**

**Chinese families and their wealth - how can you serve them best?**

HNW and UHNW individuals in China are increasingly grappling with how to most effectively manage the connectivity and dynamics of their business and family wealth, along with their estate, succession and tax planning needs - as well as their relationships with various service providers. They have multiple and conflicting issues, compounded by the various challenges they face relating to the investment and governance components of their portfolios, both for their businesses as well as privately. As a result, there is a growing need to help families write the next chapter of their story of entrepreneurial success.

- What is the connectivity between the business and family in terms of wealth management needs?
- How can you manage the different risk profiles between the business and the family?

- What's required to provide relevant access to capital markets and other investment opportunities?
- What are the issues wealthy individuals & families in China should consider with regard to legacy, estate & succession planning, and tax planning?
- How can HNW and UHNW individuals structure their wealth from a tax perspective?
- What governance structures are suitable for Chinese families?
- When they buy overseas property how should it be structured? What are the implications and impact in different countries?
- To what extent is citizenship increasingly important to Chinese clients?
- How can institutions create the right culture and commitment to service families' best?
- What is the strategic value to banks and other providers of offering wealth planning-related products and services such as fiduciary structures and long-term planning solutions?
- When and how is it appropriate to engage product and service providers?
- What is the opportunity for wealth managers offering family office services in China?

**12.40pm**

**LUNCH**

**1.30pm**

**Panel discussion**

**Dealing with a tougher regulatory framework**

China's banking, securities and insurance regulators have been regularly introducing new guidelines, controls and measures to keep the wealth management industry under close watch - in relation to product and risk management in particular. The industry needs to adapt and be nimble in order to thrive within this environment.

- What is the current state of regulation for banks and the rest of the wealth management industry?
- How can the industry operate in a compliant yet profitable way?
- How should organisations deal with transparency and potential cross-border issues which many clients face as they look to expand their business or personal wealth abroad?
- What measures do private banks and other firms need to take to ensure they stay on top of regulatory requirements when giving advice?
- What is the impact on the Chinese market of global regulations such as FATCA?
- What do the most forward-thinking organisations do to stay ahead?
- What are the consequences of non-compliance?

**2.15pm**

**Presentation**

**CAIA: a toolkit for today's investment professionals**

**Joanne Murphy**

Managing Director, Asia Pacific & EMEA

CAIA Association

- The importance of education in alternative investments
- Understanding the product offering

**2.30pm**

**Panel discussion**

**Technology disruption: changing the dynamics of wealth management in China**

Wealth management in China is no longer purely dominated by banks and other traditional financial institutions. The dramatic entry and rapid rise of technology providers like Alibaba, Baidu and Tencent have shaken the market and cast doubt over traditional business models. With mobile, digital and social media delivery channels impacting the daily lives of clients, the role of banks and their ability to compete is being threatened.

- What is the role of technology within China's wealth management industry?
- Is the success of Alibaba and others sustainable?
- Will these success stories help to drive product innovation and platform enhancement among traditional wealth players?

- What is the outlook for the market given these disruptive forces?
- What are the pitfalls of their arrival in the wealth management space?
- How are today's technology and systems-related needs and priorities likely to evolve?
- How are emerging technologies reshaping the way banks connect with customers?
- What are the key digital trends and how do they impact China's wealth management industry?
- To what extent should banks enable wealth managers and investors to access portfolio information, products, news and investor comparisons in and out the office through mobile phones or tablets?
- Are apps the way to go for wealth managers who want a scalable option?
- How can social media facilitate personalised customer engagement? To what extent can you reach new markets using social channels?

**3.15pm**

## **REFRESHMENTS & NETWORKING**

**3.45pm**

### **Panel discussion**

#### **What should the product offering of the future look like in China?**

The value of wealth management products totalled RMB12.8 trillion (US\$2 trillion) as of May 2014. Yet, the product offering is still in its infancy, and international firms continue to struggle to establish themselves in China. This is combined with a lack of sophistication and knowledge among the majority of local investors. So as China further liberalises its capital markets, all participants face challenges in how to develop their product platforms.

- What are the key investment themes for 2015?
- Where are clients putting their money at the moment?
- Product differentiation - what do investors want?
- Is there more interest in diversifying?
- What can be done to expand the product offering and help it to grow?
- How can you differentiate yourself in China via the product offering?
- Where are the biggest gaps between overseas markets and China?
- To what extent does regulation need to evolve in terms of the product offering?
- How might global market events impact China investments and opportunities in 2015, and vice versa?

**4.25pm**

### **Panel discussion**

#### **How to deliver advice that counts**

Financial services across the world have been going through a process of change - led, in most cases, by local and cross-border regulatory reforms - to focus on the role of advice in delivering products and services to customers, via more disclosure and fee transparency. Developments such as the Retail Distribution Review (RDR) in the UK, and similar reforms in Australia and other markets, have led the way in striving for a different advisory culture to drive the future of wealth management. China, too, needs to look at its distribution mechanism to avoid being left behind.

- Is there too much churning in wealth management in China? How can you create a more sustainable business?
- What is the best way to increase transparency over fees?
- How can advisers move it to the next level in terms of professionalism, quality of advice, product range and - potentially - a fee-for-service model?
- What will it take to breed a bigger culture of learning among wealth managers?
- Can advisers make the shift from product to a more holistic offering?
- What are some of the most effective strategies to acquire clients? And then grow and retain them?
- What techniques do the best-performing advisers employ?
- Given that deepening the talent pool remains a source of major concern and a big hurdle for industry players - what strategies do market-leading firms adopt?
- How can we get more capable, competent and enthusiastic young people to join this industry in the first place?

5.00pm  
FORUM ENDS