



Updated after business meeting.

Background

Wealth management is the most exotic and glamorous of businesses in banking. To understand it well, one needs to know the distinction between this and other aspects of banking which share similar-sounding names but will never be the same.

It provides customers with the widest range of products and services. The customers are sophisticated and demanding.

This program provides a perfect overview of the business, its product range and the level and scope of services required.

Duration: 12 hours (2 day equivalent)

Methodology: includes a range of games, activities and quizzes to ensure interactivity.

Delivery: 1.5 hours per session; session planning can be done as per your convenience.

Program Details

Added parts or things to note (because it was already there) marked in this color (red)

1. Overview of Wealth Management : 30 m

- ☒ Definition, scenarios and the business proposition
- ☒ WM differentiated from other services
- ☒ Profile of the wealth management customer
- ☒ "Stories in Wealth Management"

2. Overview of Products & Services : 15 m

- ☒ The family of Financial Products – quick overview
- ☒ Trust, taxation & Succession - overview

3. Customer Interfaces : 15 m

- ✓ Regulated Investment Advisors
- ✓ Broker-Dealers
- ✓ Business Models and names in the Wealth Management space
- ✓ The Merrill Edge Offering
- ✓ Robo-advisory
- ✓ Emerging AI applications and approaches to help Client Relationship Managers / Financial Advisors better serve clients, better represent the bank

4. Financial Products in Wealth Management : 4 hours

Equity

- ✓ Basic characteristics and investment benefits
- ✓ Role of equity: planning, asset allocation, risk/ return
- ✓ Investment Lifecycle for Equity as a product
- ✓ The Equity Trade Lifecycle

Fixed Income

- ✓ Basic characteristics and investment benefits
- ✓ Role of Fixed Income: planning, asset allocation, risk/ return
- ✓ Investment Lifecycle for Debt as a product
- ✓ The Debt Trade Lifecycle

Money Market Instruments & Bank Deposits

- ✓ Basic characteristics and investment benefits
- ✓ Role of Cash products in a portfolio

Mutual Funds

- ✓ Basic characteristics and investment benefits
- ✓ The Fund as an Asset Allocation in itself
- ✓ Investment Lifecycle of the Fund as a product

Crypto

- ✓ Fundamental Nature
- ✓ Problems & Risks
- ✓ Direct Holdings
- ✓ ETPs

Hedge Funds / Alternate Investments

- ✓ Unique nature of Hedge Funds in the investment world
- ✓ Strategies, structure and fees
- ✓ Investment Lifecycle of the Hedge Fund as a product
- ✓ Brief overview of exotic investment options

Cross-Border Investment Opportunities: implications

- ✓ Which Financial Investments are available in Cross-border opportunities
- ✓ Which principal geographies are in vogue
- ✓ Currency conversions and implications

5. Custodial Services : 1.5 hours

- ✓ Custodians, Local Custodians & Global Custodian
- ✓ Tax havens of the world & current thinking in this regard

- ☒ Banking Secrecy: current thinking
- ☒ Depository accounts
- ☒ Physical Custody
- ☒ Bank accounts
- ☒ Functions of a custodian
- ☒ Global custodian revisited

6. Asset Servicing : 1.5 hours

- ☒ Entitlements of a security holder : Dividends, coupons, maturity proceeds
- ☒ Corporate Actions: Mandatory, Voluntary, Mandatory with Options
- ☒ Time criticality in Corporate Actions
- ☒ Reconciliation of client balances

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7. Trust, Succession and Tax Planning : 1 hour

- ☒ Trusts: Rationale, establishment and administration
- ☒ Succession
- ☒ Taxation: Income Tax, Transfers: Gift, Estate and Generation-skipping Transfers
- ☒ Tax Harvesting & How it works

8. Lending in the Wealth Management Space: Cash, Securities; : 1 hour

- ☒ Why a wealthy person might need a line of credit
- ☒ Collateralized lending
- ☒ Risks in collateralized lending
- ☒ Dynamics of Securities lending
- ☒ Costs (Revenues) from Securities Borrowing & Lending

9. Client Reporting : 1 hour

- ☒ Valuation of Assets
- ☒ Calculation of Returns: from investment to reporting date
- ☒ Benchmarks for reporting performance
- ☒ Indexes of the world: for equities, bonds and cash
- ☒ Regulatory standards on reporting

10. Regulatory Aspects of Wealth Management : 1 hour

- ☒ Know Your Customer & AML / CFT (including FINRA 2090)
- ☒ Specific aspects of KYC Risks in Wealth Management
- ☒ PEPs and other high risk categories qualifying for enhanced due diligence
- ☒ FINRA 2111 on product suitability