



Private Banking: London 2013

Future focus – making the most of London

2 July 2013

Livery Hall – Guildhall • London

FUTURE FOCUS – MAKING THE MOST OF LONDON

The development and implementation of market leading regulation means that London is staying ahead of rivals. Michael Morley, Chief Executive with Coutts & Co, explained that the introduction of RDR has seen London develop as the model to emulate in serious international wealth management centres.

Morley says that the new transparency model, matched with the long-established financial backdrop and its central location within the global time zones means that London is perfectly positioned as the international wealth management centre of choice.

“London is built around bringing people to the centre to work. There are the needed infrastructures, but also the good environment, restaurants, shops. People like living here. The city also benefits from a political stability that makes it seem a secure place,” adds Philip Harris, Head of UK Private Clients at RBC Wealth Management

London is still the financial capital of the world in spite of competition from Hong Kong, Singapore and New York, according to leading private bankers. But the threats to its reputation from scandals such as Libor fixing, mean that there is no room for complacency.

PBI's London Wealth Summit 2013 will bring together private banks, family offices, independent wealth managers and intermediaries to discuss the key challenges affecting the UK market and innovative strategies to keep London at the cutting edge of global wealth management trends.



Hosted by the
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0830-0900	REGISTRATION & NETWORKING	
SESSION 1	<p>Future focus</p> <p>London remains at the top of the list of global wealth management centres, but the rise of Hong Kong and Singapore and the changing demands of mobile global HNWs is challenging the old orders. This session will look at how London can evolve to meet these new challenges, and some of the services attracting the wealthy to seek services in London.</p>	
09.00 - 09.10	Chairman's welcome	
09.10 - 09.30	<p>What can London do to keep attracting tomorrow's global wealthy and non-doms?</p>	<p>Michael Morley Chief Executive Coutts & Co.</p> 
09.30 - 09.50	<p>How are HNW client demands and the business environment changing and what challenges does this present for banks?</p> <ul style="list-style-type: none"> ▪ Legacy issues and the rising tide of regulation are distracting the industry ▪ Clients are demanding honesty and transparency and more personalisation ▪ Pressures of the profit and loss account are driving change 	<p>James Fleming Chief Executive Arbuthnot Latham</p> 
9.50 - 10.10	<p>The Sun Never Sets on the Wealth Management World: an exploration of the constants and variables for clients and for bankers across the globe</p> <ul style="list-style-type: none"> ▪ Relative sizes of markets, projections for growth, different sources of wealth ▪ The banking models adopted by each region ▪ Differences in product ▪ Differences in client behaviour/attitude/expectation 	<p>David Semaya Managing Director Barclays Wealth and Investment Management</p> 
10.10-10.50	Q&A with audience, panel discussion	<p>Panelists: David Fletcher Partner, Banking & Insolvency Farrer & Co.</p> 



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10.50-11.20	NETWORKING BREAK	
SESSION 2	Are HNWI's getting the service they need? Client demands are changing, including a desire for more transparency, 24 hour access and more interaction with their bankers. This session begins with exclusive research into HNWI trends from Wealth Insight and goes on to discuss asset allocations and the evolution of advisory services, including philanthropy and collectibles.	
11.20 – 11.40	WealthInsight Exclusive HNWI Research	Ouliana Vlasova Head of Content WealthInsight 
11.40 – 12.00	The importance of an effective CIO organisation post RDR and suitability <ul style="list-style-type: none"> ▪ In the post-RDR world, the importance of an effective CIO function has increased ▪ Today's investment challenges include identifying what is important in the economy and financial markets, understanding market dynamics in a globalised world and achieving sustainable performance ▪ Investment themes can help guide clients toward the optimal asset allocation by expressing investments in ways they can relate to 	Bill O'Neill and Nick Tucker Head of CIO Research and Head of Domestic (UK) UBS Wealth Management 
12.00 – 12.20	How philanthropy services can meet HNWI needs	John Canady Director of Philanthropy Charities Aid Foundation 
12.20 – 12.50	Q&A with audience, panel discussion	Panelists: Michael Curtin Investment Manager Mercer  Rashmi Oberoi Director



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		Amicorp 
12.50 – 14.00	LUNCH	
SESSION 3	Getting on the right side of regulation The Retail Distribution Review has heralded a major shake-up in the wealth management industry, forcing business models to change and increased consolidation. What changes have been affected six months on? This session also looks at the new-look Financial Conduct Authority's areas of focus in its new form.	
14.00 – 14.20	Keynote Presentation: London's evolution to retain its top global spot to 2020 and beyond	Doug Barrow Deputy Chairman of the Policy and Resources Committee City of London 
14.20 – 14.40	The impact of regulations including RDR on the wealth industry, London's position and future trends <ul style="list-style-type: none"> ▪ What are the key trends that are shaping the future of the wealth management industry ▪ What has been the impact of regulations including RDR to date? ▪ What will players and London look like going forward? 	Ian Woodhouse Director, Private Banking and Wealth Management Practice PWC 
14.40 – 15.00	Who will be left after the M&A wave to come? <ul style="list-style-type: none"> ▪ Why 50% of today's participants will vanish ▪ Will domestic or international firms dominate in London? 	Ray Soudah Founder MilleniumAssociates 
15.00 – 15.30	Q&A with audience, panel discussion	Panelists:
15.30 – 16.00	NETWORKING BREAK	



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SESSION 4	Perfecting London's Pitch Book for the UHNW London continues to be a hub for the ultra-HNW and with wealth increasing; the number of family offices in the capital is on the rise. This session will examine the changing demands of family offices and how technology and services need to adapt for the next generation.	
16.00 – 16.20	What services and technologies make the next generation tick?	Speaker TBC
16.20 – 16.40	Right-sizing banking services for the ultra-wealthy <ul style="list-style-type: none"> ▪ Credit is the #1 ask so give it ▪ Prompt transparent and appropriate reporting ▪ Investment management is way down the list ▪ Don't be seduced by big numbers – keep to your validated model 	Philip Harris Head of UK Private Clients RBC Wealth Management 
16.40 – 17.00	The changing role of the family office <ul style="list-style-type: none"> ▪ Increased complexity demands greater expertise ▪ Key Advisor v Relationship Manager ▪ Risk management across asset base ▪ In house expertise v outsourcing ▪ Typical factors in successful delivery 	Michael Maslinski Director, Stonehage Founder/Director, Maslinski & Co. 
17.00 – 17.30	Q&A with audience, panel discussion	Panelists:
	CLOSE OF CONFERENCE	
17.30-19.00	Informal reception hosted by the City of London Corporation in the Crypts adjoining the Livery Hall	Welcome from Mark Boleat Chairman of the Policy and Resources Committee City of London

*Subject to final confirmation. VRL reserves the right to amend this agenda without notice.



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