



Game Changer

New year, new direction with the launch of **Bank of China (Hong Kong) Private Banking**

The new face of the recently unveiled private banking arm of Bank of China (Hong Kong) Limited (BOCHK) strides into the meeting room, a small silver pin of the bank logo proudly secured to her jacket. Following an extensive run of senior positions in American Express Private Bank, Bear Stearns and Citibank, Wendy Tsang is now the head of private banking and responsible for developing the private wealth

management section. She is also in charge of decorating the expansive client suite, which is tastefully contemporary and cultured – a fitting reflection of the direction the 107-year-old bank is taking.

Under the guidance of Tsang, the Private Banking space has been transformed into a mini gallery-cum-business centre with a contemporary art collection featuring custom pieces created by local talents, including Mok Yat-san, Man Fung-yi, Kum Chi-keung, and Joe Joe Ngai, among others.

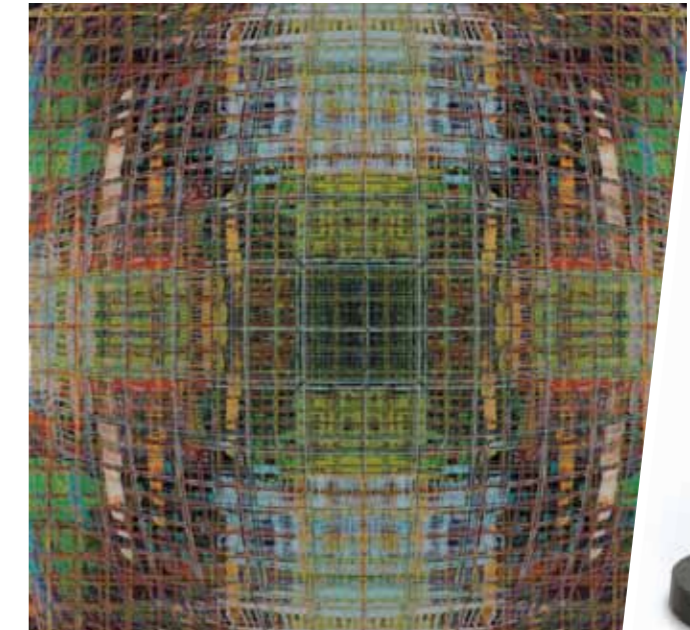
Each piece depicts BOCHK Private Banking's "East meets West" culture, wherein western art forms and techniques express Chinese motifs. The centrepiece is Kum's *Flourish*, a green marble structure that "serves as an allegory of Hong Kong's buildings, citizens, livelihood and beliefs." This series of towers inscribed with pine trees symbolises the bank's ability to stabilise the city at its roots while nurturing and growing with the prospering metropolis – a theme summed up in its slogan, "stability in motion."

"We believe it's a changing world, everything seems to end but that is another new start," Tsang says of the slogan. "We have to remain flexible and adaptable, but it needs to be on a solid foundation." The market is constantly fluctuating and clients require a management style that "has the patience and the vision" to wait out the turbulence. The management style is the one constant in this "game of musical chairs" among senior positions that won't affect the clients. Because, as Tsang states: "We're in a place where we can feel comfortable, and we can take our time to work out what's best for the bank and what's best for the client."

This reflective culture of BOCHK Private Banking is communicated in Tsang's favourite piece, Anat Givon's *A New Dimension*, a composite image of photographs of the "reflections within reflections" found on the exterior walls of the Bank of China Tower. The new media artwork captures the bank's international appeal and its historical resilience through the spherical shape the composited images take.

The hybrid of image, art and services is the strength of BOCHK Private Banking. As the second strongest bank in the world, as rated by Bloomberg Markets, BOCHK is a strong commercial base for its private banking arm. "We can provide corporate banking services with traditional banking services through our network" to assist with cross-generational wealth growth, Tsang explains of their integrated platform, aptly named "1+1+1." This one-stop solution for wealth management covers investment and consultancy, trust, estate planning, and transactional and corporate banking services. BOCHK Private Banking is also in the unique position to leverage its parent company's strong networks and support.

"We're a truly integrated platform because [the different sectors of the bank] work together for the same goal," Tsang concludes. "Private Banking is not independent. We belong to one of the departments in the bank and we work together with corporate banking and with retail banking to leverage each other's services and products to offer the best to the client. We're the primary bank for the client." ■



Clockwise From Far Left Wendy Tsang, head of private banking; Anat Givon's *A New Dimension*; Kum Chi-keung's *Flourish*; senior management raise a toast at the Bank of China (Hong Kong) Private Banking launch party; lion dancers round off the night; "East meets West" with world-renowned violinist Jue Yao