

Investec named Best Private Bank

The London-based Financial Times (FT) Group has named Investec as the Best Private Bank and Wealth Manager in South Africa. The awards ceremony was recently held in Geneva, Switzerland at the 5th Annual Global Private Banking and Private Wealth Management (PWM) Awards.



Significantly for South Africa, it was the first time in the event's history that the country was invited to join the survey, welcomed into the global private banking and private wealth management spotlight, with Investec first to place its brand on the award's nameplate.

According to Yuri Bender, editor-in-chief at PWM, a part of London's FT Group, the panel of judges is particularly keen to cover developing and newly industrialised countries, and to identify the best banks servicing new sources of wealth. "As a relatively new member of the high-profile BRICS grouping, they were naturally drawn to include South Africa in the annual awards.

"Investec Private Banking, Wealth & Investment were judged favourably due to its clear development strategy, in addition to healthy inflows. This is one of the few banks to actually lay down what its brand stands for in relation to customer experience. This brand is strong not just on home turf, but also has some recognition in the handful of key foreign markets on which the bank focuses," he added.

Seamless client experience

Based upon their expertise and common purpose to service their clients across business units, Private Banking and Wealth & Investment have worked closely together to create a seamless experience across local and global platforms. The news also adds to Investec's run of awards in the private client space. In January they placed first in the Euromoney Private Banking and Wealth Management Survey, in April they were recognised as Top Private Bank in the 2013 Business Day Investors Monthly Awards, while in June they came top in the Wealth/Private Banking category of the PwC Banking Survey.

Ciaran Whelan, Global Head of Private Banking, and Henry Blumenthal, Head of Wealth & Investment, received the award. "It was truly an honour for us to accept this international accolade at the gala dinner in Geneva. Winning this award is a testament to our core value of outstanding client service and supports our 'One Bank' philosophy," Whelan says. "It demonstrates how working together not only benefits us, but our clients as well, by providing them with access to an integrated onshore and offshore banking offering, stockbroking, portfolio management and wealth management services. A seamless client experience differentiates us in the market and this award reinforces the success of our teams working together."

Blumenthal says the award personifies excellence in investment management which was evident by the calibre of investment managers present at the ceremony. "Private client requirements are constantly evolving in the financial services space and we are seeing an increasing demand for specialist international banking and investment capabilities combined as an integrated service offering. As the third largest private client investment manager in the UK we are ideally positioned to offer this distinctive proposition to our clients and I believe that this award acknowledges that," concludes Blumenthal.

For more, visit: <https://www.bizcommunity.com>