

Driving collaboration and inclusion for independents in Singapore

Steve Knabl highlights some of the specific initiatives that the Association of Independent Asset Managers (Singapore) is pursuing, to further the reach and influence of this segment of the wealth management industry.

As president of the AIAM Singapore, Steve Knabl is focused on growing the reach and influence of the current community of independent asset management companies (IAMs) in the market today. He has calculated that around 6% to 7% of client assets within private banks in Singapore today are managed by IAMs. This shows the progress made in terms of penetration, given this figure was just 2% to 3% a few years ago.

EXTENDING THE REACH

Although there are around 35 IAMs which are ordinary members of the Association at the moment, Knabl says there are a lot more IAMs in the wider Singapore market – probably three times as many.

He says he is also seeing more and more peripheral service providers such as private banks listening to what IAMs need. “This is an important way for us to expand our influence within the market in Singapore.”

One of the key steps which Knabl believes will help the independent segment to further develop in Singapore, is to continue its dialogue with the regulator. “They clearly already acknowledge us as we see them adapting certain laws to IAMs specifically,” he explains. “This is on the back of the Association’s discussions with the regulator already.”

COLLABORATION AND INCLUSION

To further efforts to foster collaboration, education and inclusiveness in Singapore among the IAM community, the Association is now focused on being more present – both publicly and at all kinds of events.

“We want to talk to IAMs who are not yet members about the benefits of joining the Association, such as the commitments we have to defending and lobbying on behalf of the industry,” says Knabl. At the same time, his objectives include more meaningful training



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events for members. This is to help them better understand and apply regulations and technology within their businesses, and to become more competitive. ■