

Equiom Singapore's Newly Appointed Managing Director Gerard Chinniah on Seizing the Great Potential Ahead

Gerard Chinniah, the newly appointed Managing Director in Singapore for fiduciary services company Equiom Group, is relishing his new role in Asia, especially now that the pandemic appears to be waning and some degree of normality is returning to business and social life. Before joining Equiom in Singapore only weeks ago, he spent nearly 21 years based in the finance industry in Jersey, where for the last six years he was a Managing Director of RBC's International Wealth Management business with responsibility for some of their largest and most complex client relationships. Hubbis met up with Gerard in Singapore recently to learn more about Equiom and some of his plans for developing the business in the region. He sees significant growth coming from working more closely and comprehensively with what is a substantial book of existing clients and their families. He also aims to bring new HNW and UHNW families into the Equiom fold. To achieve those goals, he will be further nurturing the firm's existing talent, as well as seeking out new experts who will also be able to grow with the clients.

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**GERARD CHINNIAH**

Equiom Group

Gerard explains that

Equiom's fiduciary services operations cover trust administration and company services for HNW and ultra-HNW clients. With global reach and offices also in Dubai, the Cayman Islands, Jersey, Guernsey, the Isle of Man and others, he says Equiom can cover most of the key requirements of clients and their families for estate, succession and legacy planning. Asia has been a key strategic hub for Equiom since it launched into the region in 2016 and today the firm operates out of both Singapore and Hong Kong.

Opportunity beckons

"The opportunity is clear for all to see," Gerard comments. "The creation of private wealth in this region is very robust still, and there is a vast amount of wealth transitioning between the generations, as the founder and even second generations pass away or pass on their assets. At the same time, there is an immense amount of activity amongst Asian families investing overseas, in the US, Canada, the UK, Australia and so forth. All these activities give rise to additional demand for professional

Getting Personal with Gerard Chinniah

Gerard originally comes from Sri Lanka, and he later obtained his Bachelor of Science in Finance (BSc) in Jacksonville, Florida, and his MBA at York University from the Schulich School of Business in Toronto, after which he moved straight into management consulting with Royal Bank of Canada.

He later moved into the wealth management operation of RBC, moving to Jersey first in 2001, rising through the ranks and for the last six years working as an MD in the International Wealth Management business. He is also an Associate of the Institute of Canadian Bankers (AICB) and a qualified member of STEP.

He is already enjoying Singapore, even though he has yet to find a home. "I felt it was the right time to move on from RBC, as I had done all I could do there and was interested in a new challenge and a new location," he reports. "I needed a growth challenge, as that is the environment I have always enjoyed. Equiom suits well in that regard. Moreover, it is fascinating and interesting to come to Asia, to enjoy Singapore, and to embrace the Asian business life and the different cultures."

He says he takes his fitness seriously and is often in the gym at 6am, before the office opens. He loves watching cricket and Formula One, cheering on Sir Lewis Hamilton.

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An Experienced Financial Services Professional

Gerard himself is a highly experienced financial services professional and plans to play a key role



Key Priorities

It is, of course, early days for Gerard in his new role, but he reports that the main mission, understandably, is to grow the revenues in Singapore and further afield in the region. “We see this developing in two key ways,” he says. “We will have organic growth within what is our large, existing private wealth client base. We will dive further into their needs and plans, as we feel there is a latent, untapped opportunity to bring new enhanced solutions to existing clients. In short, that is one key primary source of generating new revenues.”

The second key growth area is amongst those in the region’s HNW and UHNW community who are not yet Equiom clients, and also working with the family members they might have dotted around the globe. “There are so many ways in which we can help these potential clients, especially with their structuring in a tax-efficient manner and working with a very safe and stable jurisdiction. The better we know them, the better the service we can provide.”

He adds that Equiom Singapore now has close to 40 staff and offers a strong platform for future expansion. “For some time, we have been building strength in anticipation of the future growth,” he reports. “Accordingly, a third priority is to make sure that we continue to keep and build the right talent to handle complex client segments, to ensure that we have fully cross-jurisdictional coverage, and are able to draw upon the right expertise, from both within the Singapore office and where appropriate from across the Equiom Group” he explains. “We need the people who can build and expand the relationships, who can work with the client and grow with them as we help them achieve their goals.”

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in enhancing Equiom Singapore’s performance, providing direction and leadership for strategic planning and reporting processes. He is well suited to oversee the growth of Equiom Singapore and its trust and corporate services, having garnered a proven track record in wealth management,

relationship management, fiduciary services, business development and project management over the past 20-plus years. He has managed the delivery of several strategic change initiatives to improve the profitability, efficiency, and effectiveness of financial services businesses.

Strategy first

Gerard is looking forward to business travel in the region, but his first goal is to really understand the business and the Group's objectives and strategy for the region. "The first step is to truly understand the business, the clients, our partners and our people, and then we will be better able to articulate our value proposition and be more competitive in many ways," he explains.

He says Singapore is an ideal base for Equiom because of its appeal to global HNW and UHNW clients as well as to clients in Asia. "Singapore's star is rising, and it is fast becoming the jurisdiction of choice for private wealth, whereas there was more competition

before from other jurisdictions" he says. "The reputation of Singapore as a stable, best in class and business friendly international finance centre makes it easier to sell it to private clients across the globe."

Client-centricity

He says his first phase at the firm will involve meeting as many clients as possible and really trying to understand their context and their financial ambitions. "We pride ourselves on delivering a high quality service and in order to achieve that we need to better understand the family, their dynamics, and only later begin to take ideas and concepts to them," he explains. "But it really is first all about understanding them better

and more comprehensively. Client discovery is something I enjoy and is going to be at the forefront of everything we do. We want to be imaginative, proactive, and offer an outstanding service."

Best in class

He closes the conversation by noting that Equiom's proposition is clear and focused. "We are experts in private wealth fiduciary services, so you will see us focus on our core" he says. "We bring best of class in our fields of expertise; we work for the families and in their best interests. We are independent so we do not need to consider any interests other than those of our clients and of this business." ■

