

# How Citi is staying ahead of the wealth management pack

*In a video interview, Paul Hodes explains how Citi looks to position itself as an industry leader in Asia – which includes enhancing its digital proposition and, critically, being transparent with clients and treating them fairly.*

The focus for Citi’s wealth management business across Asia – and especially within the Citigold and Citigold Private Client segments – is on meeting clients’ financial goals and helping them through the various stages of their lives, explains Paul Hodes, head of wealth management for Citi in Asia Pacific and EMEA.

This has helped it become the largest consumer banking wealth management player in the region, within 12 countries in Asia Pacific and five markets across EMEA.

To help achieve this, Citi has also focused on driving thought leadership and innovation, explains Hodes, as well as delivering to clients both face-to-face and digitally.

## ENHANCING THE PROPOSITION

Similar to a lot of wealth and asset management firms at the moment, he says that digitisation is a key priority for Citi.

This is not only for the front-office to facilitate interactions with clients, but also in the middle and back offices.

Indeed, adds Hodes, the drive to digitisation is fundamental as a way to enhance client relationships, increase productivity and lower costs.

## ENSURING TRANSPARENCY

According to Hodes, clients need to understand the potential risks and returns of their investment products, as well as the costs. The net performance is what matters ultimately, he explains.

In line with this, the more transparent a bank is on these areas, it will help to set the client’s expectations of what the performance is potentially likely to be, he explains.

Any instances of mis-pricing to clients will negatively impact a firm’s objective of deepening and growing relationships with clients across the business, adds Hodes.



**PAUL HODES**  
Citi

As a result, treating clients fairly is something that must be institutionalised, plus it should be measurable across all relationship managers. ■