

# The Era of the Digital Investment Platform and its Role in the Independent Wealth Industry



Rafael Weber, Head of Institutional Clients for Swissquote, delivered a concise presentation at the Hubbis Digital Wealth Forum in Singapore on October 5 looking at the digital delivery of wealth management. He highlighted the rising role of online execution and custody platforms, and the importance of the Swissquote proposition for the accredited investor community and particularly their core focus on EAMs, funds and family offices. He explained why Swissquote is at the forefront of the digital delivery of wealth management, how the platform is helping transition wealth management into the digital era ahead, and why distribution and connectivity are so vital to the wealth management community.

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**Rafael Weber**  
Swissquote

## Swissquote, its model and its operations in Asia out of Singapore

Armed with an excellent, easy to digest pdf presentation, Rafael told delegates how Swissquote is at the cutting edge of the digital delivery of wealth management, how the platform is helping transition wealth management into the digital era ahead, and why distribution and connectivity are so vital to the wealth management community.

Weber explained that their mission is to be an exemplary custodian and execution platform and partner for the wealth management community. He said that their value is as a centralised platform for global custody and fast trade execution where end-clients can basically trade any bankable assets they want, from stocks listed around the world, to traded active or passive funds, or to a wide range of assets in the alternative space, as well as fixed income, structured products, futures, and a host of other derivatives. today.

"Here in Singapore, we mainly serve multifamily offices, external

asset managers and funds and we offer them Singapore booked accounts" he reported.

### Swissquote's eminent history

By way of background, Swissquote offers a multi-asset trading and custody platform aimed at institutional partners such as Asset Managers, Banks, Family offices and others who thereby benefit from Swissquote's innovative, online banking, market-leading rates and access to trade three million financial products in over 65 countries. The entire offering comes with a very efficient and lean pricing thanks to the use of technology while not compromising on safety.

**"Fully regulated, we see ourselves as a perfect marriage between technology and safety with a very broad product offering of more than three million products across 22 different currencies, and everything offered to customers for a very competitive price."**

As a leading provider of online financial services, Swissquote offers innovative solutions and analysis tools to meet the wide range of demands and needs of its clients.

It is listed, regulated and well-capitalised. Swissquote Bank Ltd holds a banking license issued by its supervisory authority the Swiss Federal Financial Market Supervisory Authority (FINMA) and is a member of the Swiss Bankers Association. Its mother company, Swissquote Group Holding Ltd, is listed on the SIX Swiss Exchange since 2000, and on May 13, had a market valuation of roughly CHF1.9 billion.

"Swissquote Group now has client assets of about USD60 billion under management, and we have a capital Tier 1 ratio of more than 26%, which is more than traditional private banks," Weber told delegates. "We have also had robust growth over the past year as well as over the last 20 years. In fact, we have been one of the best performing stocks in Switzerland in the last 20 years."

He explained that in order to be scalable in the wealth management space, technology plays an incredibly significant role today. He said Swissquote Group is essentially a technology company with a banking license, so people can imagine them as a digital private bank, somewhere between

a traditional private bank and an online broker and combining the best of both worlds.

He explained that the platform delivers the perfect marriage between excellence in execution, safety, and technology at the same time.

### Diversified products and offerings, and looking to the future

They are innovative and forward-looking. They began to offer crypto to clients in 2017, and they are exclusive leasing partner in this sphere for Tesla in Switzerland.

"While our roots are in Switzerland, we have actually offices around the world, with booking centres in Luxembourg, Malta, Cyprus, Dubai and in Singapore," he told guests. "Fully regulated, we see ourselves as a perfect marriage between technology and safety with a very broad product offering of more than three million products across 22 different currencies, and everything offered to customers for a very competitive price," he explained.

He said they do everything online whenever it is possible, but at the same time Swissquote also has a trading desk for equities, for fixed income, for Forex, for funds, and whenever an order needs more attention, they are also able to take care of that.

"You can also trade structured products, either listed structured products, or OTC products with your external structured product provider, as we have a completely open platform," he reported. "We have more than 30,000 different funds, which you can also trade for an extremely competitive rate, I would say at only 20% to 30% of the price compared with traditional private banks charge. Even if funds are not on our platform, as long as the fund has an ISIN and prospectus, we can get hold of it for clients to trade. Clients can also trade options, futures, ETFs, fixed income, and so forth."

### Swissquote's two key propositions

Delving a bit more into the services, Rafael told delegates they work with two different models. "As mentioned, we mainly focus on external asset managers, multifamily offices and funds in Singapore where clients sign a

limited POA," he reported. "And we also offer a model called full partner model where we onboard only the Capital Market Services License Holder (CMS) and then open segregated sub-accounts for each end-client. Given all the KYC is done by the CMS License Holder, we can open a new sub-account within one day. Access to products is exactly the same, like for the traditional EAM model, but we rely fully on the clients to do the KYC."

He reported that they can open individual accounts, joint accounts, and accounts for trusts, private investment companies, even operating companies and life insurance policies. He highlighted also the strong partnership Swissquote Singapore has with Swisslife. An account for a new policy can be opened within less than a week.

### Working with the professionals

And he noted that they deal only with accredited investors and are generally able to open traditional EAM type accounts within two to four weeks. "And as I said, with the full partner model we can onboard the same day," he explained. "Additionally, if clients want to trade themselves, that will also be possible; that is not the standard, but we can enable it."

He reported they also offer the full suite of wealth management products, with money market type products especially interesting these days as rates rise. "You can either place on the money markets, or fixed term deposits with us, or we also offer that on a fiduciary basis with up to ten other banks," he told delegates.



The SwissQuote Professionals platform allow customers to see all the clients they are managing and enter trades for all of them at the same time.

### Lombard Loans and facilities

He pointed also to their real-time Lombard loan facility where the EAMs can always see their available buying power and current rates. "You will see that real-time," he elaborated, "so you

don't have to call the bank and calculate things yourself, which is a great facility and a significant advantage for you."

### Open and transparent

He closed the presentation by noting that Swissquote works with a mark-up model for the pricing which puts customer in a much better position than the 50/50 sharing offered by traditional private banks. "Transaction

related retrocessions will be on the EAM revenue account, for example, the same day, so you can transfer it wherever you want, and you will also receive the trade confirmations or the calculations of your retrocessions automatically," he reported. "And generally, we work with a markup model, so we charge the same fees to all our clients whether those customers are charging retrocessions or a management fee. ■

