

Building a talented team for growth

UOB started offering banking services to the merchant community since 1935. That entrepreneurial spirit, focus on long-term value creation and unwavering commitment to do what is right for its customers have been carried through generations of UOB employees. After all, what matters most in any strategy is having the capability and the right people to execute it.

"Banking is a people business. We need people with the right skillsets and importantly, the right values to help us build a sustainable franchise," said Ong Yeng Fang, Managing Director, Head of UOB Private Bank.

Hardworking, disciplined and passionate about her work, she epitomises the private banker that she expects her colleagues to be. "I've always emphasised to my people to never be complacent and to never stop looking for ways to improve," she said. "It is very important to have fire in the belly. This is how I work and expect that of people working with me."

Committed to developing her team, she prides herself as a hands-on private banking head. "I have an open-door policy as they know that I am here to make a positive difference and am quick to sign-off on solutions to improve our processes," she said.

A strong core management team

18 months ago, UOB Private Bank brought in a new management team helmed by Ms Ong to step up its operations. Her first hire was its Chief Investment Officer as well as Head of Investment, Product and Solutions, Neo Teng Hwee. Dr Neo has more than 20 years of experience including regional management roles in investments and money management, as well as asset management focusing on sovereign wealth funds. Under Dr Neo, two teams, one a team of specialists in fixed income and derivatives and another, a team to manage discretionary mandates for customers, were also recruited.

Another key hire is Executive Director, Head of Risk Management, Alex Sim, who also oversees the middle office function, which covers a broad range of front-to-back functions, such as client on-boarding, trade support, credit monitoring and business change. Mr Sim has over 15 years of experience in managing risk, compliance and business change functions across wealth management.

Other hires include regional market heads who are veteran private bankers with over 30 years of private banking experience, and a business management head in charge of business planning and administration, front-to-back project management as well as training.

Not to mention also the existing employees who have in a large part, invested in the foundation of the private bank through their hard work and dedication.

"With a team like that, we are using their areas of expertise to build for the future. As we drive the private bank's vision together, each of them is a strong team player with a proven track record of being committed to the performance of client portfolios and placing the interests of customers as top priority," Ms Ong said.

Under this team, UOB Private Bank doubled its number of Senior Client Advisors from 50 in 2014 to 100 today and total private wealth employees have grown to around 300, underscoring its commitment to the local private banking talent pipeline.

Ms Ong said she aims to develop a harmonious culture at the Bank such that there is a natural sense of camaraderie and team work. She urges her employees not to be caught up with their own portfolios but to also look out for one another. "I often tell them to institutionalise the mindset of teamwork across the whole platform."

What is ultimately rewarding for Ms Ong is that she is seeing results from her focus on hiring the right people. "UOB Private Bank is increasing its customer base, providing the banking services customers are looking for, while growing its profits," said Ms Ong, who has been approached by private bankers in the industry who are excited by the developments taking place.

UOB's wealth management assets under management, which includes that of the private bank business, grew by 77 per cent to S\$85 billion between 2010 and 2015.

Today, the private bank is in a position to expand, in no small part due to its success in recruiting the right team for the job.

A strong and stable bank

UOB is among the world's highest-rated banks, with an Aa1 rating from Moody's and AA - from Standard & Poor's and Fitch Ratings. With Singapore as its home, the Bank has grown to more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America.

UOB's considered approach in managing its business has largely contributed to its success in navigating challenging economic cycles, while delivering shareholder value.

"Especially with what's happening in the markets now, customers want a strong and safe bank that they can bank with. For private bankers, UOB provides stability in management and an environment where they can be groomed to be well-rounded bankers. And all this has not gone unnoticed by people in the industry," said Ms Ong. She said UOB continues to focus on the core fundamentals - ensuring balance sheet strength and building capabilities for the future.



From left to right:
Neo Teng Hwee, Chief Investment Officer and Head of Investment Products and Solutions;
Ong Yeng Fang, Head of UOB Private Bank; Alex Sim, Head of Risk Management

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Some of the hardest
decisions in investing
don't involve money.
They involve people.

Our values define us.

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