

AppMap: The 2019 update

As private banks in Asia continue to invest in technology, Asian Private Banker reviews the milestones that the industry has reached in its 2019 update of AppMap — the most comprehensive roundup of front-office and client applications deployed by the region's wealth managers. Significant updates and tweaks in the last 12 months include reducing the friction of client-RM communications, upgrading personalisation, and enhancing digital investment propositions.

Learning to talk

In order to establish communication audit trails, private banks have enhanced their in-app instant messaging features to be as seamless as possible, aiming to match the convenience of popular third-party messaging apps such as WhatsApp and WeChat. While some private banks have added the option for voice and video calls, in the case of Bank of Singapore and Credit Suisse, more advanced functions like file and screen sharing are respectively offered so RMs and clients can review identical information during their discussions.

Still, Asian HNWIs' affinity for WhatsApp and WeChat is hard to curtail and communications with RMs are often remain on these

channels. While institutions like Deutsche Bank Wealth Management have opted for internally-developed instant messaging, the likes of DBS and Credit Suisse have added compliance layers to third-party apps so all communications history can be recorded in — and retrieved from — the banks' servers for audit purposes.

To each their own

To deliver unique client experiences, private banks have added more personalisation features to their apps. To customise content, DBS's iWealth curates research articles based on a client's portfolio holdings while Credit Suisse, via the CS invest platform, generates ideas based on clients' pre-selected interests.

A number of banks also allow clients to modify notification settings so that alerts are sent when a particular investment of choice is priced above or under a certain threshold. On usability, UBS has designed a customisable interface which allows users to pick which charts and news to display on their landing page.

Investing by fingertip

Pending regulatory approvals, private banks have, slowly but surely, been adding trading capabilities to their apps in a bid to increase transactional and, in some cases, recurring revenue. Currently in its infancy, apps with trading execution functions mostly have vanilla asset classes on offer but some (UBS, Vontobel, and VP Bank) have made a selection of structured products available.

In the case of DBS and its recently launched digiPortfolio, robo-advisory and discretionary portfolio management have simultaneously made its way into apps, with the robo-advisory component of the solution democratising DPM investing.

Target User	Private bank	App	Login features	Portfolio information	Transaction execution	Instant messaging	Research & content	Reporting	Available for clients booked in...	Other
Client	Bank of Singapore	Bank of Singapore digital services	- Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via OTP	- Portfolio overview; breakdown by asset class, instrument, sector, geographical distribution (Portfolio 360) - Updated at periodic intervals in a day - Rates updated at start of business day	/	Yes; includes multi-party video calling and file sharing	All research published by the CIO team and provided through Morningstar within past 12 months; updated intra-day	- Monthly statements - Contract notes - Important notices - General updates	HK & SG	/
RM	Bank of Singapore	Bank of Singapore RM Navigator app	/	- Portfolio overview; breakdown by asset class, instrument, sector, geographical distribution (Portfolio 360) - Updated at periodic intervals in a day - Rates updated at start of business day	/	Yes; includes multi-party video calling and file sharing	All research published by the CIO team and provided through Morningstar within past 12 months; updated intra-day	- Monthly statements - Contract notes - Important notices - General updates	HK & SG	/
Client	BNP Paribas WM	Voice of Wealth	/	/	/	/	Content library for investments, insights on financial markets, market trends, reports, and research	/	/	/
Client	BNP Paribas WM	myWealth	- Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via OTP	- Portfolio overview; breakdown by asset class and currency distribution	Trades available on Australia, Hong Kong, Japan, and Singapore exchanges	Yes	Equity research publications, news by Thomson Reuters, daily market commentary, and news curated to clients' portfolio	- Pre-generated monthly statements by month or customised date range	HK & SG	/
Client	BNP Paribas WM	The Leaders' Connection	/	/	/	/	/	/	N/A	Private networking application for BNP WM investors to: - Contact each other - View sell-side mandates from the bank - Share and discuss investment ideas on co-investments
Client	Citi PB	Citi Private Bank In View	- Touch ID (fingerprint) - Face ID (facial recognition by Apple)	- Portfolio overview; breakdown by region, asset class, and currency distribution	/	Yes	Reports, description of products and services	- Statements, confirmations and tax information which are sharable with relationship team	HK & SG	/

Target User	Private bank	App	Login features	Portfolio information	Transaction execution	Instant messaging	Research & content	Reporting	Available for clients booked in...	Other
Client	Credit Suisse PB	Credit Suisse PB APAC App	<ul style="list-style-type: none"> - Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via digital token 	<ul style="list-style-type: none"> - Portfolio overview; breakdown by asset class and currency distribution - Positions viewer; compare performance against benchmarks - Personalised watchlist to track multiple assets & notifications on FX and equity trade activity - For CS Invest clients: CS Invest portfolio summary page, customised investment ideas (within last 30 days), notifications for portfolio development 	Securities on major global exchanges, FX spot and forward trades	Yes; includes video calls, audio calls, and screen sharing capability	Proprietary investment strategy and research publications	<ul style="list-style-type: none"> - Bank statements, correspondences and advices within past 12 months - Document sharing function 	HK, SG & AU	/
RM	DBS PB	RM Mobility	/	<ul style="list-style-type: none"> - Portfolio overview; breakdown by geography, sector, asset class and currency distribution - Portfolio analysis; breakdown by credit portfolio, transaction history, retail holdings, account information, outstanding call reports, and notifications 	Funds – purchase and redemption	/	Proprietary research and insights	<ul style="list-style-type: none"> - Research, documentation and meeting details - Shareable with clients 	SG	<ul style="list-style-type: none"> - Available on iPad instead of mobile - Other features: calendar, conversation planner, client 360 - Prepare and deliver customer presentations - Consult and capture call reports
Client	DBS PB	DBS iWealth	<ul style="list-style-type: none"> - Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via digital token & OTP 	<ul style="list-style-type: none"> - Portfolio overview; breakdown by geography, sector, asset class and currency distribution - Portfolio analysis and transaction history for past 12 months - Access to retail accounts 	Equities in 7 markets, funds, FX, fixed deposit, online leveraging and banking transactions	Yes; via DBS Wealth Chat on WhatsApp	Proprietary research and insights, personalised research articles related to client's portfolio holding, CIO equity insights and relayed research, insights on selected DBS focus funds tailored to the customer's risk appetite	<ul style="list-style-type: none"> - Bank eStatements - Wealth eAdvices - Portfolio-related price alert notifications for equity, FX, funds, and fixed income 	HK & SG	/
Client	Deutsche Bank WM	Deutsche Wealth Online APAC	<ul style="list-style-type: none"> - Touch ID (fingerprint) - 2FA via mobile digital token 	<ul style="list-style-type: none"> - Portfolio summary overview; breakdown by asset class and currency, performance charting, P&L view - Portfolio consolidation to view aggregate portfolio views 	/	/	CIO insights and selected publications	<ul style="list-style-type: none"> - Monthly and daily statements - Advices and correspondences 	HK & SG	/
RM	Deutsche Bank WM	Deutsche Bank WM Spotlight	/	/	/	/	Market news and updates across all asset classes	/	N/A	/
RM	Deutsche Bank WM	ECQ Pricer	/	/	/	/	/	/	N/A	<ul style="list-style-type: none"> - Price discovery app - "On-the-go" equity structured product solutions and live pricing

Target User	Private bank	App	Login features	Portfolio information	Transaction execution	Instant messaging	Research & content	Reporting	Available for clients booked in...	Other
Client	Goldman Sachs PWM	Goldman Sachs Private Wealth	2FA via OTP	- Portfolio overview; breakdown by asset class, positions, and recent transactions	/	/	Proprietary research, insights and strategies, market news and data	/	HK & SG	/
Client	HSBC PB	HSBC Private Bank Mobile	2FA via OTP	- Portfolio overview; breakdown by asset class - Account balance are as of previous business day	/	/	/	/	HK & SG	/
Client	Indosuez WM	Indosuez Insights	/	/	/	/	Daily news, proprietary economic and financial research	/	N/A	/
Client	Julius Baer	JB Investment Insights	/	/	/	/	Proprietary research, CIO and investment content via articles or videos	/	N/A	/
Client	Pictet WM	Wealth	/	- Portfolio overview; breakdown by valuation, performance and asset allocation - Includes market and currency effects on each security	/	Yes	Proprietary publications, research and videos, macroeconomic news, market data and charts for each position	- Account statements - Correspondence with RM	HK & SG	/
Client & RM	Standard Chartered PB	Portfolio View & Messaging	- Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via OTP	- Portfolio overview; breakdown by asset class - Currency rates valued daily at start of business day via Thomson Reuters	/	Yes	Yes	- Account statements - Advices	HK & SG	/
Client	UBS GWM	UBS Mobile Banking	- Touch ID (fingerprint) - 2FA via authentication app 'UBS Access'	- Portfolio overview; breakdown by asset class and currency distribution - Updated and screened for daily health	Equities, funds and selected structured products	Yes	Proprietary publications, CIO views and research, market and trade news	- Account statements - Advice and correspondence	HK & SG	/
Client	Vontobel WM	Vontobel Wealth	Touch ID (fingerprint)	- Portfolio overview; breakdown by asset class and currency distribution	Equities, bonds, selected funds and structured products	Yes	Investment topics, news and publications	- Account statements - Investment proposals - Wealth statements	Available to Asia clients who are booked in Vontobel's Swiss booking center	/
Client	VP Bank	VP Bank e-banking mobile App	- Touch ID (fingerprint) - Face ID (facial recognition by Apple) - 2FA via OTP	- Portfolio overview; breakdown by asset class, sector, and currency distribution	Payments, equities, bonds, selected funds and selected structured products	Yes	/	- Account statements - e-Post documents	SG	/