

Redefining Private Banking

An Interview with Karam Hinduja, Chief Executive Officer, S.P. Hinduja Banque Privée

EDITORS' NOTE Karam Hinduja is the CEO of S.P. Hinduja Banque Privée. An experienced banker, asset manager and entrepreneur, he previously served as a member of the Board of Hinduja Bank Middle East, the Bank's Dubai-based subsidiary, having managed the portfolio of the family branch of entrepreneur Srichand (SP) Hinduja. Under his leadership, the bank is entering a new era, partnering with clients as fellow creative entrepreneurs to offer innovative



Karam Hinduja

opportunities for growth. Breaking the mold of traditional private banking, he is tailoring S.P. Hinduja Banque Privée's offerings to resonate with the values of the next generation – aligning capital growth, asset protection and holdings management with a commitment to protecting the planet and to serving humanity.

With a strong background in impact investment, Hinduja is also the Founder of Timeless Media, a diversified media operating company designed to create powerful content, to foster greater consciousness, empathy and inspiration, and to offer people a more connected world. The flagship digital media brand developed by Timeless, Karma, is an impact investment platform boasting leading opinion and analysis on the global trends

shaping today and tomorrow's key industries, delivering actionable insights to the most creative, strategic and purpose-driven investors and entrepreneurs.

COMPANY BRIEF S.P. Hinduja Banque Privée (sphinduja.com) is an innovative Swiss bank with roots in India, offering wealth management and investment advisory services to entrepreneurial clients and partnering with its clients to create exponential economic and social impacts for over 100 years.

A private bank with an entrepreneurial spirit, it provides specialized access to high-growth markets, embraces collective action, and builds creative solutions that advance the world, economically and socially, amplifying solutions to some of the world's most urgent challenges. With its headquarters in Geneva, S.P. Hinduja Banque Privée has developed its network with offices in Zurich, Lugano, London and Dubai, allowing it to serve its clients globally.

Will you highlight the history of S.P. Hinduja Banque Privée and how the business has evolved?

It is a family-owned business that has its origins in India, founded by my grandfather, Srichand P. Hinduja, who is known affectionately as SP. It is now a global banking enterprise

headquartered in Switzerland, with offices in other key financial centers around the world. SP established it in Geneva in 1994 as the first and only Indian-owned Swiss bank in history with the goal of providing clients with a bridge between East and West. Today, with an active presence in Switzerland, India, the United Arab Emirates, and the United Kingdom, we offer clients the reliability of a strictly-regulated Swiss financial institution while providing specialized access to high-growth markets.

What excites you about leading S.P. Hinduja Banque Privée and what are your priorities as you look to the future?

I am very proud to have the opportunity to extend the legacy that my grandfather started, both because it is a great institution with enormous potential for the future and because SP is my role model and inspiration. His belief that our dharma is to advance the cause of humankind is deeply ingrained in me, and his philosophy of "I work so that I can give" has colored my own approach to banking. He has always placed his trust in the next generation to drive this vision forward and solve future challenges. I intend to do the same.

Will you provide an overview of S.P. Hinduja Banque Privée's products and services and how you define the S.P. Hinduja Banque Privée difference?

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Our first priority is to safekeep, manage and optimize our clients’ holdings with the highest standards of regulation and service. We fuel clients’ vision with our investment strategies, creative financing and global reach. Among the many services we provide are custody, credit, asset management and investment advisory. Equally important, environmental, social and governance considerations are at the core of our investment activities. All this as well as our unique status as the only Indian-owned Swiss bank combine to make us the institution best positioned to bring Western clients and investors together with the enormous growth potential of India, China and other rising Asian nations. That is one of the great things that distinguishes us. The other is that we have tailored S.P. Hinduja Banque Privée’s offerings to resonate with the values of this generation, something that most banks have failed to do. We are aligning capital growth, asset protection and holdings management with a commitment to protect the planet and to serve humanity.

Where do you see the greatest opportunities for growth for S.P. Hinduja Banque Privée?

The world has entered the third decade of the “Asian Century,” and the region remains the fastest growing market for private banking services. Appealing to entrepreneurs and wealth creators in India and China, countries that will create more

innovation and economic growth in the coming decade than the rest of the world combined, is essential to our strategy for the future.

What do you see as the keys to effective leadership and how do you describe your leadership style?

I identify two pillars that are the keys to effective leadership in private banking. The first, as I said, is the need to pivot toward Asia. The second is that we must be responsive to the increasing preference for lasting impact when younger generations of high-net-worth individuals invest. Whether it is tackling climate change, addressing gender inequality or achieving social justice, we must prove to socially and environmentally conscious investors that we share their belief that creating true value is about more than purely financial returns; it’s about protecting people and our planet.

How critical has it been to attract top talent to S.P. Hinduja Banque Privée and will you discuss the strength of your management team?

Bringing wisdom, experience and skill is critical. We have brought on board veterans in the industry who possess the best-in-class capabilities in banking, while understanding how banking needs to adapt for today and tomorrow. Together we are redefining what private banking can stand for.

How is S.P. Hinduja Banque Privée adapting its business to address the impacts of the global pandemic?

The past few months have been unprecedented, even to the oldest heads in private banking. COVID-19 has given the industry a sudden jolt – but then, its tectonic plates were already shifting. The pandemic just lays bare that private banks must change, or risk being left behind entirely. They are already feeling the financial impact of depleting assets, and coupled with a sharp rise in the costs of compliance over the past decade, cost-income ratios of many private banks are ratcheting up.

At S.P. Hinduja Banque Privée, we understand that the COVID-19 crisis overlays this structural crisis and so we have developed a bold plan for embracing change. I spoke before about our pillars – pivoting toward Asia and responding to the ambitions of new young investors – and we are moving forward on all fronts. We recognize that our clients expect a more expansive range of investments, and so as we continue to serve as a one-of-a-kind bridge between West and East, we are creating exciting opportunities to invest in the developing technologies of the future.

COVID-19 has only reinforced the fact that what clients value most is trust, liquidity and flexibility. We understand and deliver this to our clients the way we would expect it ourselves. ●

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