

Maybank sweeps 12 Euromoney Wealth Management Awards

Maybank has come out top in 12 categories of a global Wealth Management poll undertaken by Euromoney, one of the most notable annual recognitions in the industry.

Under the 13th Euromoney Private Banking and Wealth Management Survey 2016 conducted in over 69 countries and involving more than 400 private banks globally, Maybank was voted 'Best Private Banking Services in Malaysia' for the Country Category. This is the fourth consecutive year and 7th time in which the Bank has clinched this recognition.

The Bank was also named No 1 in Commercial Banking Capabilities, Research and Asset Allocation Advice, Philanthropic Advice, SRI/Social Impact Investing, Succession Planning Advice and Trusts, Innovative Technology - Client Experience and Back Office Systems.

In addition, Maybank was ranked top in three categories under Net-worth-specific services which measure the amount assets managed by banks. The Bank emerged Number 1 under the category of Ultra High Net Worth clients (with managed assets of more than US\$30 million); High Net Worth clients (US\$5 million to US\$30 million) and Super Affluent clients (US\$1 million to US\$5 million).

Maybank Head of Community Financial Services, Malaysia, Datuk Hamirullah Boorhan said that the recognition reinforced Maybank position as Malaysia's leading wealth management provider in terms of service and product offerings.

"This is the first time in our history that we have topped 12 categories of the Euromoney Awards in Malaysia and among the best for Innovative Technology for Client Experience in Asia," he said.

Datuk Hamirullah said that Wealth Management was a key component of Maybank's retail banking business and was a segment that was growing at an annual average rate of about 10% over the last 5 years.

"Over the past few years, we have been strengthening our Wealth Management services and actively expanding it across the region to fulfil the needs of the rapidly growing affluent customer segment," he said. "Today, we are among the leaders in this business in South East Asia with total assets under management (AUM) averaging a growth rate of 14.33% in the last 5 years."

Maybank's premium banking services are now present in Malaysia, Singapore, Indonesia, Philippines, Cambodia and Brunei, through an extensive network of over 130 Private Wealth and Premier Wealth Centres & Lounges strategically located across the region.

Euromoney's 13th annual Private Banking and Wealth Management survey provides a qualitative and quantitative review of the best services in private banking by region and area of expertise. It covers different product and client categories on a global and regional basis. The results are based on a peer review.