

Press Release

**KB Kookmin Bank awarded Best Private Bank in Wealth and Society in South Korea at the inaugural Global Wealth and Society Awards 2018.**

- **KB Kookmin banked the largest number of UHNW clients in South Korea**
- **Leveraged on the trusted advisory partner model to cater to global private banking needs**
- **Dedicated coverage and a thorough understanding of clients' complete needs**

**London, November 8<sup>th</sup> 2018-** KB Kookmin Bank received the **Best Private Bank in Wealth and Society in South Korea** award at The Global Wealth and Society Awards 2018. The award ceremony was held in conjunction with the Future Wealth Summit 2018, at the Courthouse Hotel Shoreditch, London.

The London-based Global Wealth and Society Awards Programme seeks to recognise high and ultra-high net-worth individuals who use their wealth to bring about positive impacts on the society that they operate in, and the institutions that help them do so. Recipient of these awards underwent a stringent and comprehensive evaluation process, demonstrating the verve to deploy wealth in ways to bring about positive impacts on the society and at the same time make positive financial return on client investments.



*Standing from left: Members of the International Advisory Council of the Global Wealth and Society Awards programme; Gordian Gaeta, April Rudin and Urs Bolt with Wonjoo CHO; Head of London Branch; KB Kookmin Bank*

### **KB Kookmin banked the largest number of UHNW clients in South Korea**

With a dominant market for Korean high net worth individuals (HNWI) and ultra-high net worth individuals (UHNWI) supported by strong network of 1,062 branches, KB Kookmin Bank operates the largest private banking business among Korean domiciled banks. Asset under management (AUM) for clients with \$500 million was more than one-third of total Korea's private banking market in 2017. The bank demonstrated efficiency through an integration of its holdings and securities business to form Investment and Product Services and promote wealth management in the most holistic way.

### **Leveraged on the trusted advisory partner model to cater to global private banking needs**

To meet the increasing global investment needs of Korean Private Banking customers and family office, the bank undertook a strategic partnership with Lombard Odier to upgrade core business capabilities and launch a more sophisticated private banking benchmarking system. The bank offered comprehensive consultation services across wealth management, real estate investment at home/ abroad, tax, and legal affairs through KB WM Star Advisory Group.

### **Dedicated coverage and a thorough understanding of clients' complete needs**

GOLD&WISE program covered total wealth management solutions to cover tax consulting, property and product services for all businesses. The bank pursued "open architecture" strategy to partner with 44 domestic and foreign asset management companies and provided competitive products and services to its clients across corporate, retail and wealth segment.

Its commitment to transform key aspects of its private banking business with the launch of 'KbotSAM', the automated robo-advisory service bringing best of both human and high tech ensured substantial returns from its portfolio services.

At the awards ceremony, DBS Bank of Singapore was named the Best Private Bank in Wealth and Society in Asia-Pacific. Other Best Private Bank in Wealth and Management Award winning institutions include Indonesia's Bank Mandiri, South Korea's KB Kookmin Bank, Saudi Arabia's Samba Financial Group, Thailand's Kasikornbank and Turkey's TEB Private Bank.

For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.wealthandsociety.com/theglobalwealthandsocietyawards/criteria>.

For all Wealth and Society Awards 2018 photos, please visit

[https://www.facebook.com/pg/wealthandsociety/photos/?tab=album&album\\_id=368836930527229](https://www.facebook.com/pg/wealthandsociety/photos/?tab=album&album_id=368836930527229)

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