



Stephan Repkow Moving on after UBP Departure

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Stephan Repkow Wealth Management Alliance

The former Asian CEO of Union Bancaire Privee, Stephan Repkow, has delivered what he promised to do when he left the bank last year. With his new firm he joins the growing ranks of independent wealth managers in Asia. A business model of growing attractivity.

The **new firm** Wealth Management Alliance (WMA) has opened an office on Orchard Road, away from the central business district to the more glitzy end of Singapore. This is perhaps to be more convenient for the UHNW clients and representatives they hope to work with. Talking to *finews.asia* Repkow emphasizes that the WMA is privately owned and not related to or remunerated by any banks, brokers or asset-managers,

Repkow along with former UBP colleagues, **Ron Lee, Nirmala Gopalakrishnan** and **Iriana Iqbal** has established what he calls an independent wealth management specialist. It provides very wealthy persons and families with financial advice, consolidated asset reporting and consulting services on cost structure and business partner selection. The firm holds a Capital Market Services license with the Monetary Authority of Singapore (MAS).

Trusted Adviser

Having lived and worked in Asia since 2000, between Hong Kong and Singapore, Repkow has built a substantial infrastructure of clients and intermediaries. He also knows that traditional wealth management models across Asia are being diluted with many clients preferring to work with a trusted adviser as opposed to a bank which could have vested interests in particular products or asset classes.

In recent years many seasoned private bankers – like Repkow – have successfully broken away from their secure careers to pioneer the independent asset management business.

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Former UBP Asia Boss Starts His Own Business

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Stephan Repkow had it all as Asia-boss at Union Bancaire Privée: a job with prestige, interesting tasks and a great salary. The Frenchman chose a different path for his career, one that quite a few of his peers in Asia are taking. Repkow is founding his own wealth management platform.

Stephan Repkow (*pictured*) left Geneva-based UBP in March, [as finews.ch reported](#). His future plans weren't made public then.

Now they are. «[AsianInvestor](#)» today reported that Repkow is about to launch his wealth management platform «[Wealth Management Alliance \(WMA\)](#)» in Singapore. WMA is privately held and has a handful of employees. A website is under construction.

Asset Management for the Rich

On LinkedIn, the professional network, [WMA already has a small company profile](#). Repkow aims to offer an independent and integrated wealth management platform for external asset managers and family offices.

The platform is designed as an alliance between likeminded private bankers and asset managers. It will manage assets of rich clients, offering complete transparency over costs and interests, according to the LinkedIn profile.

One of Many

Repkow is one of many private bankers, ending their careers at the big players in the financial industry to start their own or join one of the booming Asian family offices. They tend to be fed up with overregulated procedures and feel trapped by increasing conflicts of interest, [as finews.ch reported recently](#).

Others prefer a job at a smaller company, for instance at independent asset managers or private banks. [Only last week](#), **Derrick Christian Van Vught** left Geneva-based Pictet to start at a family office in Hong Kong.

Plenty of Room for Startups

The market for independent wealth managers in Asia seems to be in development still, while private banking has become exceedingly competitive. Independent wealth managers have a market share of 2.5 percent of private banking assets in Hong Kong, [according to a study by Bank Julius](#)

Baer and the Institute of Management in Asia (SGI-HSG). The same rate is 4 percent in Singapore and about 15 percent in Switzerland.

These figures are incentive enough for seasoned private bankers such as Repkow to leave a safe career to start their own business.

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