

## Relationship manager – Private banking

<b>Skills Framework track</b>	Sales, after sales, distribution and relationship management	<b>Job function</b>	Sales and marketing	<b>Job family</b>	Relationship manager – private banking
<b>Sub-sectors</b>	Private banking and wealth management	<b>Expected augmentation by Gen AI</b>	<b>Do more:</b> Gen AI can monitor and ensure compliance in the handling of escalated transactions and KYC procedures. Gen AI tools can also enhance the development of long-term client relationships by conducting real-time analyses on client portfolios, interpreting client needs and risk profiles, and developing ideas for tailored financial solutions		

### Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Manage the customer lifecycle end-to-end	Handle escalated banking and financial transactions Handle HNW clients by monitoring financing plans, coordinating and resolving conflicts, and managing the expectations of involved parties Develop long-term relationships with clients by maintaining ongoing communication sessions Review client acceptance, KYC, and onboarding procedures, including handling client documents Enhance clients' experience by providing timely information and advice to address their financial needs
Advise customers on products, services, and investment strategies	Provide financial solutions that are tailored to clients' needs and objectives Interpret client needs, risk appetite, and financial objectives Evaluate decisions based on internal and external regulatory and compliance requirements Analyze portfolios to grow the wealth of clients Identify suitable service offerings that fit clients' and organization's strategic objectives
Acquire and manage portfolio of customers	Develop strategies to identify new clients through market segmentation and apply different approaches in targeting and selecting clients

DO MORE

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.

Source: SkillsFuture Skills Framework

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Advise customers on products, services, and investment strategies	<ul style="list-style-type: none"> <li>Provide financial solutions that are tailored to clients' needs and objectives</li> <li>Interpret client needs, risk appetite, and financial objectives</li> <li>Evaluate decisions based on internal and external regulatory and compliance requirements</li> <li>Analyze portfolios to grow the wealth of clients</li> <li>Identify suitable service offerings that fit clients' and organization's strategic objectives</li> </ul>
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