



## FINANCIAL NEWS

### Swiss bank picks wealth head from BNP Paribas

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[Union Bancaire Privée](#) has hired the former head of [BNP Paribas Wealth Management International](#), as managing director of its [private banking](#) division with a particular focus on driving growth in Asia, the latest in a raft of senior appointments at the Swiss private bank this year.

[Michel Longhini](#) will take up his position in Geneva in September and will also have a seat on the bank's executive committee.

He will report to [Guy de Picciotto](#), chief executive of UBP. He said: "Longhini's close ties with the Asia-Pacific region, where he worked for many years, will give us a key advantage at a time when the bank is making the development of its business activities in emerging markets a central pillar of its growth strategy."

Longhini's primary responsibilities will be to open up new markets in Asia, the Middle East and Eastern Europe, while continuing to grow the bank's overall private banking business.

He has more than 20 years' experience in private asset management. In 2008 he became director general of BNP Paribas' international private banking operations in Paris. He had been a member of the Wealth Management division's executive committee since 1999, first as global head of financial services and products, then as the regional head of BNP Paribas Private Bank in Asia, based in Singapore.

Longhini's arrival represents the last senior appointment to UBP's executive committee, following those of [Richard Wohanka](#) as chief executive of asset management and alternative investments, Eftychia La Fischer as head of treasury and trading, and Ian Cramb as chief operating officer this year.

Swiss private banks are aggressively ramping up their presence in Asia – encouraged by the region's economic boom and Europe's tax clampdown. According to the latest Merrill Lynch Capgemini World Wealth Report, published last year, by 2013 Asia-Pacific is expected to overtake North America as the largest region for high-net-worth individual financial wealth.

Peers including Reyl Group, Sarasin Clariden Leu and Julius Baer have recently been making strong pushes into the region with hires and acquisitions.

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