

Bank clients in Asia choose Danish advisers

Jyske Bank Gibraltar is experiencing an increasing inflow of new clients residing in Asia. Stability, an international approach and personal advisory services are important considerations for people stationed in Asia when choosing their preferred banking partner.



In the South of Europe, Jyske Bank Gibraltar is experiencing an Asian success story. Europeans located in Asia appreciate the combination of the bank's values, face-to-face advice and the Danish banking traditions of stability, precision and accuracy.

"At the moment, we typically see two types of clients in Asia. One group consists of Europeans stationed in Asia, who seek a flexible and personal bank that can service them no matter where they are in the world.

The other group is comprised of clients who reside permanently in Asia, looking for a solid, Western bank that can offer personal and holistic advice", explains Axel Sauer, Senior Relationship Manager, Jyske Bank Gibraltar.

Personal advice and freedom to explore new avenues

Jyske Bank is the third largest bank in Denmark and has international branches across Europe. Since 1987, Jyske Bank Gibraltar has attracted private banking clients from all over the world. In Gibraltar, the bank has more than 100 employees of which one team solely focuses on clients in Asia.

"We are a bank that caters for people who have relocated to Asia to pursue a career, typically accumulating savings in a short period of time and then relocating. They need a bank who is able to service them wherever they go!"

says Joakim Holm Kristensen. The team in Gibraltar, visits clients in major Asian cities several times a year.



Need for stability and a strong network

Even though the clients live in Asia, the team's office is in Gibraltar, where it has an extensive network. The combination of Asia and Gibraltar/Europe is very appealing to the group of clients, typically consisting of Europeans who have made their careers in Asia and are permanently settled there.

"Clients who have either established their own businesses or made a career in Asia, find it is important to have a solid bank in a strong banking environment. Our network of specialists and our holistic advisory services offer some opportunities that local banks cannot always match. For instance, we find that we are being engaged as personal discussion partners when clients want to optimise or protect their wealth in connection with succession, dissaving or equity release", ends Axel Sauer.



What about Brexit?

The outcome of the Brexit vote is still unclear, but Jyske Bank Gibraltar has not changed its approach and has in fact employed more staff since the referendum. Even if the result ends up being a “hard Brexit”, the bank will not change its approach in Asia. The bank will still be part of a strictly regulated jurisdiction in Europe, which has proven to be very good at adjusting to external changes over the last centuries.



Meet the advisers in Asia

Jyske Bank Gibraltar has two advisers servicing clients in Asia. They are supported by leading employees who have a strong background in Asia. Axel Sauer is Senior Relationship Manager and has been with Jyske Bank since 2010. Axel is married with one daughter.

Joakim Holm Kristensen just recently joined the Asia Team in 2018, and he has also worked in Jyske Bank since 2010. Joakim is also married with one daughter.

As Head of Private Clients Department, Søren Koefoed is supporting the team with his knowledge of serving clients in Asia for many years. Søren has been with Jyske Bank for 18 years, and he is married with four children



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