



Firm Profile

I see, i see, aye, the wealth increasing

"We are a specialist team. So, in a broad philosophical way if we were to look at, in a bank setup, obviously it's a far more general approach to doing wealth management versus a Securities Company, who does investments" said Anupam Guha, head of private wealth.

As one of two private wealth brands within the ICICI Bank, ICICI Securities' value proposition is that it is the investment specialist, while it sees the bank's private wealth division catering more to banking needs. Started in 2010 to cater to the well-heeled amongst its broking clients, ICICI Securities Private Wealth has grown significantly with 54,000 clients and over INR 2 trillion in AUA (as on 30 Jun 2021).

The home grown wealth outfit of ICICI Securities continues to be a well-recognized player in Indian wealth management scene - featuring in top 5 according to Asian Private Banker AUM league table of 2020. The team has received a slew of awards including "Best

Private Bank - HNWIs" by Asset AAA Private Capital Awards 2021, "Best private bank for self-directed investments - Asia" by PWM Wealth Tech Awards 2021, "Best Customer Experience of the Year" by ETBFSI Excellence Awards, 2020 among the recent ones.

BULLISH ON DIGITAL

While the firm has more than 300 relationship managers (out of overall team strength of 500), the RM-to-client ratio math doesn't seem to work. But Guha clarifies that this is because many clients are DIY, supporting the strength of the firm's brand and value proposition.

ICICI Securities provides a digital wealth management experience through ICICI direct and two specialized mobile applications - Markets & Money. At the same time, following an omni-channel delivery model, the firm also makes good use of 'digital assistance' - basically RM and customer support on voice, either on a

video call or over a call who service their clients.

ICICI Securities has always been bullish on digital. That push has only intensified during Covid times. So nowadays, customers can open accounts on ICICI Direct and do a top-up in their PMS online. At one point of time, these processes took 30 signatures.

Similarly, its e-ATM product allows customers to get instant liquidity (30 minutes) after selling shares compared to the usual practice of waiting for days.

In another innovation, the firm has launched its 'Prime' subscription model. Similar to Amazon Prime, the subscription bundles a number of services including its prized research. Guha confirms that this innovation has allowed the firm to compete with discount brokers as "clients come to us for value, and just not on discounting."

Being able to buy overseas stocks within

Anupam Guha
Head of Business
ICICI Securities Private Wealth



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Bharat Pareek
 Head of Product
 ICICI Securities Private Wealth



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the same sign-on is another product that's been well received.

"We were perceived as a high brokerage company at one point of time, but with a slew of new, innovative parts that have come in, I think now we are as competitive as anybody in the market. Our full stack of products and solutions coupled with the ability to hyper-personalize the digital journey of our clients makes us unique among competition," said Guha.

PACKAGING INVESTMENT EXPERTISE

ICICI Securities has packaged its own research through the launch of 'Premium Portfolios' - model portfolios of stocks for clients who appreciate some investment management expertise, but prefer

transacting and holding the stocks digitally. It has also launched a similar product with external advisers. 'Masters of the Street' features India's leading fund managers and investment advisers allowing investors to diversify across multiple unique ideas and investment philosophies.

Similarly, it has a number of portfolios that

package trends that appeal to HNW investors such as 'factor investing' such as low volatility factors as well as 'multi-asset' through a portfolio of stocks and ETFs.

These are available both as discretionary and non-discretionary managed accounts as many clients like "a consultative approach to portfolio building."

KEY STATS

CEO	Vijay Chandok
Head of business	Anupam Guha
Head of product	Bharat Pareek