



Ten years in Monaco – a significant milestone

Andbank Monaco SAM was founded on 1 July 2011 in light of Andbank Group's desire to expand its offer for its high-end private banking clientele. That was a decade ago now and as Gerard Griseti, Chief Executive Officer, exposes here below, the bank has continued to grow, discreetly but highly effectively, within Monaco's banking industry. Our tenth anniversary in Monaco is a significant milestone, and all the more so since it coincides with Andbank Group's ninetieth anniversary in Andorra!

Andbank Group is a private banking group, which has always been owned by families from the Principality of Andorra. We are not publicly traded and so we are not subject to constant pressure from the markets, rating agencies and institutional investors. We build and develop long-term relationships with our clients. Private banking is not just one activity among many for our Group, it's our sole focus, our *raison d'être*.

Andbank Group has a presence in 12 countries, primarily in Europe and Latin America, and today employs more than a thousand staff. We seek out ways to grow our clients' assets over the long term, and we are constantly adapting our offer to meet their future needs. We spend time with our clients and deliver them a fully bespoke service. Our relationship with time is hugely important.

Andbank Monaco has a staff of more than 50. We are offering full Private Banking services: a trading room, a portfolio management and investment consultancy team, credit services, securities services, and more. Everything is in house, making it extremely convenient for clients. Portfolios are managed locally by a dedicated team of financial market professionals, all experts who select the most appropriate investments for each client. Portfolio allocations are continually adapted and updated in line with market conditions.

Finally, one of our key strengths is Monaco itself! We benefit from the stability, economic vitality and positive image of Monaco's financial industry. We share core values with the Principality: robust growth, stable governance and openness to a highly internationalised world. Finance and credit operations continue to develop in Monaco, and this is an area in which we are making an active contribution. The increasing importance of roles focused on wealth management and engineering is also evident.

We like to define ourselves as "a family bank serving families and entrepreneurs". A kind of "banking multi-family office". We are not the best-known group in the international private banking sector, but more than anything our clients appreciate our human size and the quality of the personalised service that we strive to offer them.

Next... a digital turning point

After a decade of operations in the Principality of Monaco, it became vital for our bank to optimise the use of our digital tools to improve the efficiency of the services we deliver to our clients and increase our productivity ratios. To this end, we are modernising our computer systems and our organisation to:

- Strengthen our compliance with Monegasque regulations on, among other things, the confidentiality and security of client data;

- Access effective and responsive tools to ensure that we manage risk appropriately;
- Introduce eco-friendly working processes in line with our values and those of the Principality.

We have decided to start collaboration with KeeSystem SARL, a local Monegasque supplier, introducing powerful electronic document management and client data management and analysis tools. We have no doubt that digital technology will bring value to our clients, our staff and our business, and so we took the time to select a partner who would not only be able to offer us a technological solution, but would also be able to understand how to create added value for our business. We also sought a partner with expertise in the banking industry. Like us, KeeSystem is based in Monaco and works internationally. In addition to our geographical proximity, we share common values. Our businesses are independent, founded and managed by families. Like us, KeeSystem has a sole focus: private banking.

Finally, it was vital that our partner could meet the requirements of the Principality in terms of the technological developments anticipated by the companies that make up the country's economy. KeeSystem is a partner of Extended Monaco for Businesses, the digital transition programme rolled out by the Prince's Government. This is an undeniable guarantee of quality and trust that will ensure that our decision to embark on smart digitalisation becomes a complete success.