

HONG KONG

Hong Kong remains a global wealth management hub with over forty private banks in the city providing services to an increasingly affluent population. Growth through acquisition has become more common as players seek market share and remain viable in a competitive marketplace. Additional regulatory pressure has created a demand for lawyers with non-contentious background in contrast to the usual product lawyer requisite. There was a handful of newly created roles at the VP level which were primarily filled by those coming from leading law firms seeking a perceived better work life balance. Movement between private banks was less common however at the senior levels almost mandatory. Lawyers moving from the investment banking into private banking has become more common given the perceived stability of the industry, along with perhaps an opportunity for a new challenge. Mandarin requirements are strongly preferred along with HK qualifications and crucially the right personality fit. The usual larger brands in the market typically house upto five plus lawyers in a team whilst the boutiques can have as little as one person. Compensation levels have been rising at a steady rate with some private banks now paying higher on base than their investment banking peers, however bonus structures tend to be less aggressive. We expect to see more newly created regulatory positions to emerge in 2015 as banks respond to the demands of the regulators and potentially more lawyers moving into senior compliance positions.

Salary ranges in Hong Kong

Level/ No. of Years Experience	Monthly salary range (HK\$)		Bonus
	Minimum	Maximum	
2-4 years	80,000	110,000	1-4 months
5-7 years	110,000	140,000	2-4 months
8-10 years	125,000	165,000	2-5 months
11 - 15 years	140,000	200,000	3-6 months
15 years+	160,000	250,000+	5+months

SINGAPORE

Singapore is a major private banking hub with over S\$550 billion of wealth being managed by the industry along with predictions that the city will become the largest manager of offshore wealth by 2020. The industry is vastly competitive with investments in human capital and increased regulatory scrutiny pushing up the cost of doing business. Banks have adopted different strategies to overcome the cost and like Hong Kong we have seen a number of acquisitions as banks look to develop larger platforms to sell their products and services. Hiring at the mid to senior level remained common place (5-10 yrs PQE) and lawyers within the asset management and investment banking industries have been recruited, along with those that have strong financial services regulatory exposure. Locally admitted lawyers were in demand although employers were flexible enough to consider candidates from overseas jurisdictions whom had the relevant experience and the right cultural fit. Team sizes varied from a sole counsel up to six and often composed of a mix of skills and experience. Like Hong Kong, salaries have been steadily rising with some now on level with their investment banking peers, although bonus tends to be more conservative. Those at the 8-12 PQE range command the largest increments (upto 20 - 30%) whereas the senior lawyers are focused on a combination of salary and career advancement factors when considering a move. We expect more demand for lawyers in 2015 as the banks respond to increased regulatory pressures and growth in the industry.

Salary ranges in Singapore

Level/ No. of Years Experience	Monthly salary range (SG\$)		Bonus
	Minimum	Maximum	
2-4 years	8,000	10,500	2-4 months
5-7 years	10,500	15,000	3-6 months
8-10 years	12,000	18,000	3-6 months
11-15 years	15,000	22,000	3-7 months
15 years+	18,000	35,000+	5+months

About Aquis Search

Aquis Search is a regional leader for Corporate Governance and Control functions recruitment covering roles in Finance, Human Resources & Corporate Services, Legal, Risk and Compliance. We operate from offices in Beijing, Hong Kong, Mumbai, Shanghai and Singapore handling search assignments in numerous Asian countries.

Our clients are members of a global network of prestigious Financial Institutions, leading UK & US Law Firms and many of the largest companies within the Fortune 500. Professional integrity is the key value on which our client relationships are built and the majority of our business is the result of personal referral. This is testament to the high level of professionalism for which we are known.

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Ansir is a Director covering In-House Legal & Compliance where he focuses on roles within the Corporate Governance and regulatory functions. He recruits for a variety of clients across both the Financial Services and Corporate markets throughout Asia. Ansir has in-depth knowledge of the talent available in Hong Kong and Singapore as well as a breadth of experience placing professionals into roles across the region, including India.

He began his career in a support role with a law firm, where he gained in-depth experience of working in Private Practice.

Ansir holds a Bachelor of Business Administration from Coventry University, is fluent in English, Hindi, Urdu, Punjabi and has conversational Cantonese.



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Edward is a Senior Consultant based in Singapore responsible for the recruitment of Legal & Compliance professionals across South East Asia. He recruits across both the Private Practice and In-House markets and holds numerous relationships with Senior Partners, Heads of Legal & Compliance and Human Resources professionals.

Previously, Edward worked as a lawyer with a boutique West London firm advising on commercial disputes before moving into the Financial Services Industry where he serviced Chinese clients investing in the UK.

Edward holds a Bachelors degree in French from the University of Exeter and an LLB from the College of Law, London, UK. He was admitted as a solicitor in 2008.

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Joanna is a Senior Consultant based in the Hong Kong office. She recruits Legal & Compliance professionals across the in-house markets in Asia, with a primary focus on the financial services community in Hong Kong, and works with various General Counsels and Heads of Legal departments. She has a keen interest in the law and is rewarded by partnering with Legal & Compliance candidates to help them achieve their career objectives.

Before joining Aquis Search, Joanna worked with a global recruitment firm where her clients spanned from Hong Kong listed companies to global MNC's.

Joanna was educated in both Hong Kong and Canada and completed her final schooling in Vancouver before going on to complete a Bachelor's in Mathematics at the University of British Columbia. More recently she completed a Certificate in Legal Studies from the University of Hong Kong. She is a native English speaker, and is fluent in Cantonese and Mandarin.



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Morris is a Consultant with the In-House Legal & Compliance team. He specialises in recruiting legally qualified professionals from a variety of practice areas covering the Financial Services and traditional industries throughout Hong Kong and China. He has a solid understanding of the legal space, which allows him to collaborate efficiently with candidates and clients alike whilst maintaining productive partnerships.

Prior to this, he covered the Human Resources & Corporate Services functions across Asia where he placed non-fee earners and legal/business support professionals within Private Practice Law Firms and Multinationals Companies.

Morris was born in Hong Kong and raised in Australia, he holds a Bachelor of Business in Economics & Finance from RMIT University in Melbourne, Australia, and he speaks fluent English and Cantonese.

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