

Charles Monat Associates expands its Swiss Operations– Highlighting commitment to the business across Switzerland and Europe

- *CMA represents the first HNW broker to offer a unique value proposition in Europe*
- *Marco Liardo announced as Managing Director of Switzerland*
- *Luca Bertacchi announced as Managing Director Continental Europe and to lead the newly created private placement life insurance (PPLI) practice group*

Zurich, 21. September 2021: Charles Monat Associates (CMA) is expanding its operations in Switzerland. In addition to the recent appointment of Marco Liardo as Managing Director of the Swiss Operation, the Team in Zurich is broadening its capabilities even further with three senior executive hires. At the same time, CMA is launching a domestic business in the EU and creating a private placement life insurance (PPLI) practice group. Luca Bertacchi is joining CMA in Liechtenstein to build and lead the newly established team. The new hires and ambitious expansion strategy demonstrate CMA's commitment to growing its business across Switzerland and Europe.

Marco Liardo joins as the Managing Director of Switzerland for CMA. Based in Zurich, his role involves developing, leading, and managing sales consultants in Switzerland as well as tailoring bespoke solutions to clients' liquidity planning needs. Marco has many years of experience in wealth advisory for international clients, having successfully developed and managed the Swiss hub for an international life insurance broker. Previously, he served as Head of Financial Analysis and Senior Merger & Acquisition Manager for a global insurance group as well as Vice President, Private Banking Life Insurance for an international Swiss private bank.

As part of CMA's expansion in Europe, a new PPLI practice group has been created strengthening the Liechtenstein broker entity and creating a centre of competence for the full Group of CMA. Luca Bertacchi has been appointed to lead the new team, bringing with him 25 years of experience and expertise in the Industrial and Financial Sector. Previously, Luca was Global Director of Lombard International Assurance SA, working his way up from Head of Switzerland and Regional Director Central & Southern Europe. Prior to this, Luca was involved in various positions at UniCredit. Joining Marco and Luca in Europe and strengthening the team's expertise further are three additional senior hires.

As a result, CMA is able to bolster its International Business Division which include operations in Dubai, Geneva, Liechtenstein and Zurich. Both Marco and Luca report to Simon Lo, CEO of the International Business Division and This new structure allows CMA to offer more effective cross-border support, more efficient services and brings truly global solutions to clients. With the increased presence in the growth markets outside Asia, CMA respond to the client's needs for international solutions as well as addressing the increase in relocation. As a unit, CMA is global and able to address both domestic and international insurance needs of HNWI.

Yves Guélat, Group CEO of Charles Monat Associates, is extremely thrilled about the new appointments: "Our new team members are subject matter experts when it comes to insurance solutions. With their significant experience in wealth planning and tremendous network of contacts, they provide a real value-add to our bank partners, family offices and clients in the region. By expanding the

capabilities of our International Business Division in Switzerland and Europe, we can enhance international synergies to create 'one CMA'."

A commitment to Switzerland and Europe - CMA only global HNW broker to cover all regions

CMA opened its Swiss subsidiary in 2012 as part of its international business. Since then, this business has seen annual sales growth of 20% year-on-year, largely driven from Switzerland and the EU. "With a high concentration of high-net-worth individuals, Europe is critical to our business," states **Simon Lo, CEO of International Business at Charles Monat Associates**. "For this reason, there is an increased need for new hires in Switzerland and Europe to service the growing number of banks' clients and referral partners. By strengthening our International Business Team, we are able to support our clients more efficiently and offer an extensive suite of knowledge from the pool of expertise within our organization."

Global trends show that the number of high-net-worth individuals (HNWI) in Europe, along with China and APAC, is growing exponentially, a key driver for the life insurance industry. By expanding the Swiss business and establishing the PPLI practice group, CMA represents the first global HNW broker to offer a unique value proposition to the third-largest region globally in terms of number of HNWIs (5.4 million) and assets (US\$17.5 trillion).

The company plans to continue expanding its offerings in the future, focusing on Universal Life insurance and solutions for protecting international assets abroad. "We want to expand our products across the region and create synergies with other regions in a more connected world," says Guélat.

In Europe, which is highly developed in wealth planning and wealth advisory, CMA aims to meet the evolving needs of clients while offering international customized strategies. The major global leadership changes announced in June 2021 highlight CMA's commitment to providing global access and options. The current expansion plans in Europe serve to further advance the company's business growth strategy and build greater synergies across regions, asset classes and liquidity solutions.

About Charles Monat Associates

Charles Monat Associates (CMA) is a leading global insurance broker with more than 200 professionals operating in Hong Kong, Singapore, Dubai, Switzerland, Miami, Kuala Lumpur, and Liechtenstein. Founded in 1971 by Charles S. Monat, the company has established a reputation as Asia's most trusted premier consultancy. With 50 years of experience, CMA delivers world-class expertise in liquidity planning and wealth transfer for Ultra-High-Net-Worth and High-Net-Worth individuals, families and businesses. For more information, visit www.monat.com.

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