

# HBZ bets on relationships, Islamic finance to stand out in UAE private banking



**Sheheryar Rasul**, CEO - Group Wealth Management, at Habib Bank AG Zurich

In this interview, **Sheheryar Rasul**, CEO - Group Wealth Management at Habib Bank AG Zurich, highlights the bank's client-centric model, DIFC expansion and growing focus on Shariah-compliant wealth solutions as it competes with global players in the Emirates

**In an increasingly crowded private banking landscape in the UAE, how does Habib Bank AG Zurich differentiate itself — particularly when competing against global institutions with deeper balance sheets?**

Our model values client service and multigenerational relationships as the foundation of our strategy. We believe this is our “secret sauce”, given the insight and understanding we have of our clients' needs. As a family-owned organisation, our shareholders understand this well and appreciate the client perspective — this enables the bank to maintain a genuinely client-centric culture. Also, our clients are based in countries where we have maintained a presence for multi decades. This long-standing presence allows us to understand our clients, their regulatory environments, business cultures, and financial needs far more intimately.

**HBZ has been expanding its footprint in the UAE, including its presence in DIFC. What is driving that momentum, and how does Dubai fit into your broader regional strategy?**

Dubai has the unique advantage of being at the crossroads for our clients. Our DIFC branch has enabled us to engage more closely with them and has shown a significant rise in client footfall. Being in DIFC has brought us much nearer to our clients in a more personable and consistent

manner. Our presence in DIFC, combined with a stable and long-established booking centre in Zurich, has provided our global clients with a highly effective and meaningful private banking platform.

**Islamic wealth management continues to gain traction. How significant is Shariah-compliant private banking within HBZ's growth strategy, and where do you see the biggest opportunities?**

Islamic banking has been the cornerstone of HBZ's GWM strategy. Sharia-compliant solutions are the fastest-growing asset class within the wealth industry, particularly among HBZ's unique client base, which highly values Islamic offerings for both investment and financing needs. We have the distinct advantage of a global Islamic brand, Sirat, which has a strong footprint across multiple countries.

**Technology is reshaping financial services at speed. How is HBZ balancing digital innovation with the traditional relationship-driven model that private banking is built on?**

HBZ continues to invest in its technology infrastructure. The bank has enhanced its core banking system, introduced a state-of-the-art credit and lending platform, and is on the verge of rolling out a new CRM system. These developments have not only elevated the client

experience but have also improved operational efficiency.

We recognise the rapidly evolving expectations of the next generation of clients and continue to invest in our digital platforms for private banking accordingly.

**Wealth preservation is becoming increasingly complex for global families with multi-jurisdictional exposure. What role does HBZ play in helping clients structure and safeguard generational wealth?**

In today's world of constantly shifting fiscal policies, tax regimes, cross-border regulations, and globally dispersed family structures, a focus on wealth preservation is essential. We continue to support our clients through webinars, one-to-one meetings, and next-generation engagement events.

**Finally, talent is often the defining factor in private banking. How are you building the next generation of relationship managers, and what cultural values define HBZ internally?**

HBZ's five cultural values are Trust, Integrity, Commitment, Respect, and Responsibility.

These core principles guide the development of our next generation of private bankers. We reinforce them through on-the-job training, structured in-house programmes, and recognition of individuals who exemplify these cultural attributes.

The same approach applies to our recruitment strategy, where we ensure prospective team members fully understand and appreciate these values from the outset. ●