

Investors like to buy many financial products under one umbrella: Satija

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Chennai-based Shriram Group, which forayed into wealth-management with South Africa's Sanlam Group that globally manages assets worth more than \$80 billion, said it would serve India's growing base of affluent and high net-worth investors with personalised solutions designed with the help of AI.

Shriram Wealth, the wealth management arm of the group, said it would offer various services including wealth management, lending solutions, protection solutions, global investment opportunities, inheritance and legacy planning.

On market potential, Vikas Satija, CEO and MD, Shriram Wealth told *The Hindu*: "India has 30 lakh



Vikas Satija

households with each home having investible financial assets in excess of ₹2 crore. This opens up a huge market opportunity for wealth-management."

Although new investor behaviours have been constantly evolving, the traditional Systematic Investment Plan (SIP) alone attracted ₹26,000 crore a month, which amounts to savings of ₹2,64,000 crore a year. "This gives lot of

depth to the capital market today and SIPs can even help absorb some of the pressure from Foreign Institutional Investor exits and overall, manage the pressure on the markets," Mr. Satija said.

Emerging trends

On emerging investor trends, Mr. Satija, said clients were increasingly looking forward to buying multiple products from a single firm, unlike the conventional way of going to banks/NBFCs for deposits, insurers for various insurance, someone else for mutual funds etc.

"The emerging trend is, customers now prefer to buy all what they want, in terms of alternative investments, under a single umbrella. They want a Swiggy or Zomato for financial services," he observed.

Paul Hanratty, CEO, Sanlam Group said, "We see wealth management as a natural evolution as India's economy grows, and people become wealthier. Our aim is not just to manage money but to create meaningful solutions.

"We're here to build a trusted, customer-first wealth business in India for the next 100 years."

Shriram Wealth said the primary target audience would be typically individuals in the 45 year-plus group as generally wealth resided in that age group.

The firm would deploy artificial intelligence (AI) to enable personalised advisory, making risk profiling sharper to ensure real-time portfolio recommendations. A digital mindset would make the firm a provider anticipating investor needs.