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Veteran banker leaves Citi Private Bank to join EAM

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A veteran private banker has joined the growing exodus of bankers leaving the industry for the external asset manager (EAM) space.

Eric Chong has left [Citi Private Bank](#) where he was a senior banker for over a decade, developing their business as well as speaking at various conferences and in-house product seminars. He now works at ThirdRock Group, a Singapore-based EAM that provides investment advisory, wealth management, corporate finance advisory and asset management services to institutional clients and family offices in Asia. Chong joined as a client adviser.

A spokesperson from the bank declined to comment.

Chong exits the private banking industry with a over two decades of financial experience. Prior to his time at Citi Private Bank, Chong was at Standard Chartered Bank as a FX strategist.

He joins the likes of former EFG head of investments [Harmen Overdijk, now at CAIADO Wealth](#) in Hong Kong, BSI's former Asia head of structured products [Vinit Sarangdhar](#), who resigned in 2015 to head Alpha Vectors, an EAM business in Singapore, and former [UBS Wealth Management](#) managing director [Johan Riddergard](#), who also left to set up a EAM business venture in the Lion City.

The industry is pegged to grow at an estimated 10-15% per annum in Asia, which many say gives impetus for [the set-up of a regulatory association](#) in Hong Kong.

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