Syz Group receives green light from Uruguayan authorities to open its first office in Latin America

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Syz Group has received its "investment advisor" license to open a new office in Montevideo, Uruguay. The decision to establish a physical presence in Latin America was made in order to respond to a growing client demand as well as a strategic will from Bank Syz to further develop its footprint in the region.

The new Montevideo office will be headed by Managing Director Rodolfo Rodriguez who has worked for Syz Group since 2016, most recently as Deputy Head of Latam. Located in the Zonamerica free trade zone of Montevideo, the new entity, Syz Wealth Management, will focus on providing investment advisory services to offshore clients.

"Latin America is an area of historical significance to our Group and we wish to be closer to our clients, both geographically and relationally. Serving both private and professional clients in the region for over two decades has led Syz Bank to grow its commitment to this thriving market", said Nicolas Syz, Head of Private Banking at Bank Syz. As Syz Group continues to grow in Latin America, it will be looking at expanding its presence in the coming years, possibly through the targeted acquisition of partners aligned with Syz's strategy and values.

Bank Syz currently has four offices in Switzerland and representative offices in Istanbul (Turkey) and Johannesburg (South Africa). The new office is thus growing the Bank's international network, allowing it to provide proximity and service excellence, helping families and entrepreneurs protect and grow their wealth in an increasingly complex financial landscape.