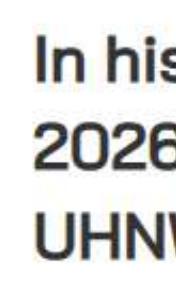


From Accumulation to Continuity: Redefining the UHNW Client Experience in India

 **Alok Saigal** of Nuvama Private

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In his contribution to the India Private Wealth Management Outlook 2026, Alok Saigal, President & Head of Nuvama Private, discusses how UHNW and HNW client expectations are evolving beyond wealth accumulation toward optimisation, resilience, and multi-generational continuity. He outlines how advisory models are becoming more integrated across investments, governance, succession, and global mobility, supported by digital innovation, AI-driven productivity, and a relationship-led approach designed to deliver long-term strategic alignment for increasingly sophisticated Indian wealth families.

How are UHNWI and HNWI client expectations evolving as we enter 2026, and how is your organisation adapting your client experience and service model in response?

As we enter 2026, the shift we are seeing among UHNWI and HNWI families is very clear, wealth management is no longer about accumulation alone, but about optimisation, resilience, and continuity. Clients want portfolios that can navigate cycles, support intergenerational transitions, and stay aligned with evolving family priorities. At the same time, wealth itself has become more interconnected, with investments increasingly sitting alongside tax structuring, succession, governance, and philanthropy rather than being managed in silos.

In response, we have deliberately evolved our client experience. Our model is digital-first to drive transparency, speed, and better decision-making, but it remains deeply relationship-led. Relationship managers continue to play a central role, working closely with families through focused advice, periodic reviews, and hands-on guidance during both stable and volatile markets. This balance allows clients to benefit from seamless digital access without losing the reassurance of trusted, personalised counsel.

At an organisational level, we have repositioned ourselves as a long-term, multi-generational wealth partner. We work closely with promoters, families, and family offices to align personal and business wealth objectives, while strengthening capabilities across estate structuring, succession planning, governance, and next-generation engagement. The objective is to deliver continuity and relevance, ensuring our clients feel confident not just about where their wealth is today, but where it is headed beyond 2026.

How will your firm leverage digital tools, AI and data intelligence in 2026 to enhance advisor productivity and scale high-touch wealth services across India?

By 2026, the intersection of digital transformation and AI will be foundational to how we scale high-touch advice without diluting personalisation. We have built best-in-class digital platform that gives clients clarity, control, and confidence—through gold-standard portfolio reporting, real-time visibility, and seamless engagement. Enhancing this further, our WhatsApp-based chatbot allows clients to access information and support anytime, ensuring responsiveness and ease across the wealth journey.

Alongside client-facing innovation, we are continuously pioneering AI initiatives to improve advisor productivity and reduce operational complexity. This focus led to the launch of NU-AI in 2025, our dedicated AI platform designed to enhance how teams analyse information, prepare for client interactions, and manage workflows. NU-AI delivers sharper insights, faster turnaround, and more personalised engagement, while maintaining the highest standards of security and governance.

Looking ahead, we will deepen NU-AI's intelligence and expand intuitive digital touchpoints, enabling advisors to spend less time on processes and more time delivering thoughtful advice, stronger relationships, and long-term outcomes for clients.

As Indian business families focus more on governance, succession and professionalisation, how are you supporting clients in preparing next-generation leaders and strengthening family?

Indian business families are at a point where governance and succession are no longer optional, they are business imperatives. India is in the midst of one of Asia's largest intergenerational wealth transitions, with estimates suggesting that over the next decade, trillions of dollars will move from first-generation entrepreneurs to their successors. While confidence in the next generation is high, our experience and insights from The Exceptionals, our proprietary series, shows that formal governance and succession structures still lag the pace of wealth creation, especially as Indian wealth has expanded well beyond the traditional top 8–10 cities to over 80 emerging wealth centres across the country.

What we are doing is helping families make this transition deliberately and early. We work closely with promoters to institutionalise governance through family constitutions, councils, and clearly defined ownership and management frameworks, bringing clarity as families and enterprises grow more complex. In parallel, we engage deeply with the next generation through structured education, real-world exposure to capital allocation, and mentorship, focusing on stewardship and leadership rather than just financial literacy.

We also create platforms for learning and peer exchange by collaborating with networks such as EO and YPO, hosting curated knowledge sessions for clients and their future heirs, and using initiatives like The Exceptionals to engage with the mindshare behind a substantial portion of India's privately held wealth. Our objective is to strengthen families not just for succession, but for sustained relevance across generations.

Which investment themes, products and strategies do you expect will resonate most with UHNWI and HNWI clients in 2026, and why?

As we move into 2026, Indian HNIs and UHNIs are clearly evolving from

traditional wealth preservation toward sophisticated, alpha-focused portfolio construction. Real estate and gold remain relevant, but capital markets and alternatives are now the engines of growth and resilience. Private markets

especially private equity, private credit, REITs, and InvITs—are increasingly core, with UHNI allocations averaging 15–20% and HNIs steadily rising from 7–8%, reflecting a shift once investable assets cross ₹200–300 crore.

Next-generation investors are accelerating this evolution. They are more globally minded, digitally engaged, and drawn to offshore diversification and thematic plays such as technology, healthcare, and energy transition, seeking both returns and strategic portfolio balance. At the same time, liquidity and tactical equity exposure remain essential for market participation and short-term opportunities.

As portfolios increasingly span asset classes, geographies, and generations, families are recognising the need for stronger structure, governance, and family office led frameworks. We are seeing growing demand for clearly defined asset allocation, robust risk frameworks, and disciplined, institutional decision-making. Through formal family office structures, governance models, investment committees, trust-led frameworks, and integrated reporting, we help families bring coherence to complex portfolios, ensuring they remain resilient, scalable, and aligned with long-term family objectives.

As Indian UHNWI and HNWI families become increasingly global, how is your organisation supporting clients across multiple wealth centres such as the UAE, Singapore and other key international hubs?

As Indian HNWI and UHNWI families globalise, wealth is no longer confined to one geography—it follows mobility, opportunity, and long-term family goals. We saw this shift early, particularly through strong client demand under the Liberalised Remittance Scheme (LRS) and increasing offshore diversification. In response, we established a strong on-ground presence in key international wealth centres. Our Dubai office has been operational for over a year, and our Singapore office is now live, giving clients seamless on-ground support across two critical global wealth hubs. Encouragingly, we are also seeing strong business traction in Dubai, both from Indian families relocating to the region and from clients looking to

structure and manage their offshore wealth more effectively. From there, our focus is simple, to make cross-border wealth feel seamless. We support families with integrated advice across offshore structuring, tax-efficient portfolios, estate and succession planning, and multi-currency investments, so

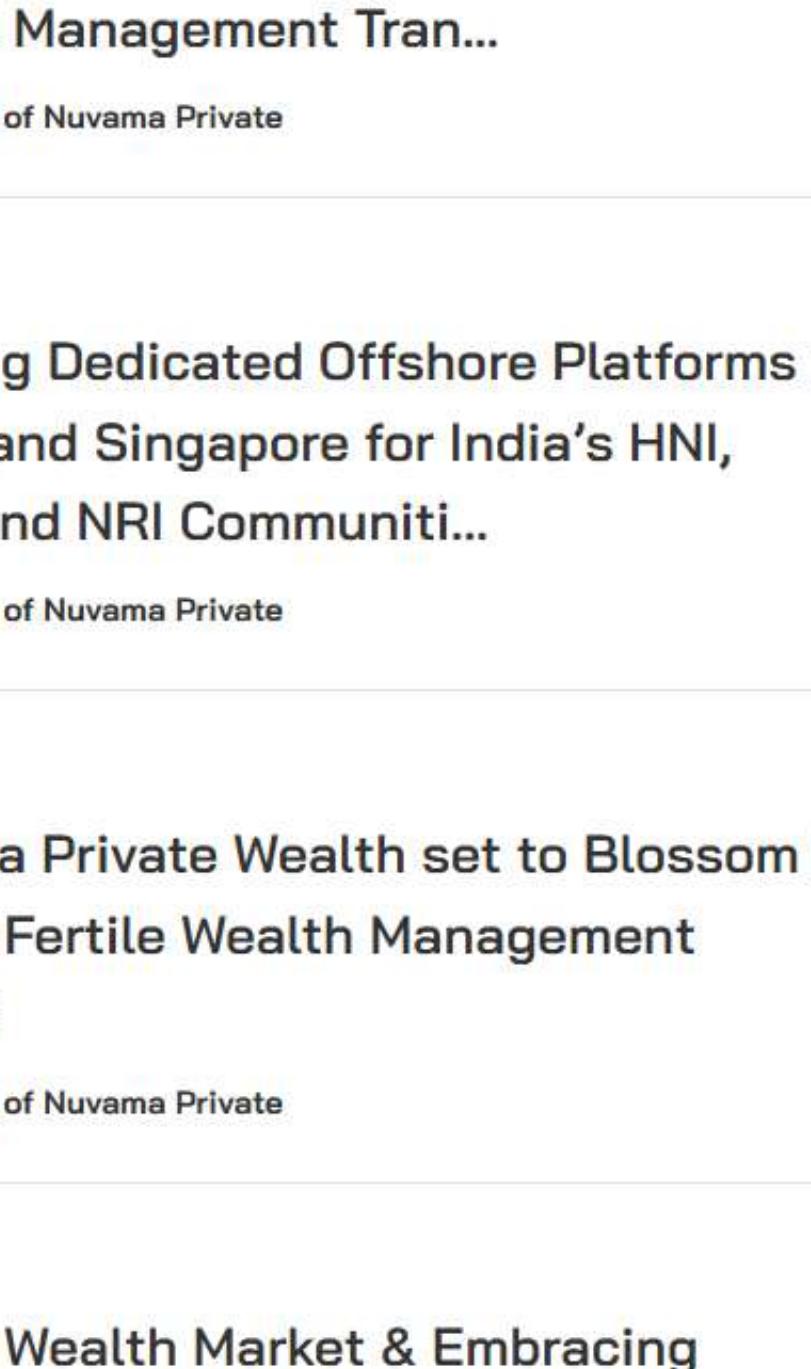
their financial life remains coordinated across geographies. Our on-ground teams in Dubai and Singapore bring local regulatory understandings, and on-execution teams

capabilities, while our global research connects clients to international opportunities from alternatives and private markets to curated global themes.

Equally important, we work closely with families to put the right governance, succession, and next-generation frameworks in place, ensuring continuity as wealth and responsibilities span borders.

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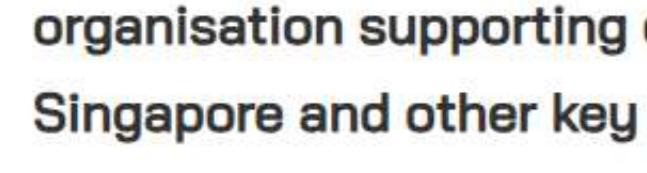
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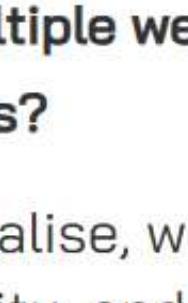
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