



For Immediate Release

What Can Banks and RIAs Learn from the RBC/City National Deal?

New York, NY, January 26, 2015 – Royal Bank of Canada (RBC) jolted the U.S. wealth management industry on Thursday through the transformational acquisition of City National Bank for \$5.4 billion. Thursday's deal comes on the heels of Boston Private's recent purchase of Banyan Partners, and Hudson Valley Bank's recent divestiture of A.R. Schmeidler & Co. Make no mistake, banks are back in wealth management M&A.

What's driving this increased activity and what can banks and RIAs learn from these transactions? *Silver Lane Insights* tackles this all-important question, providing a framework of strategic alternatives for banks with subscale RIA subsidiaries. In a nutshell, it's *Up or Out*.

Silver Lane Insights is also pleased to include a special contribution from Seward & Kissel, one of the leading law firms advising investment advisors and other financial institutions. Seward & Kissel tackles *Hot Topics in SEC Enforcement for 2015*: cybersecurity, expense allocations, and best execution reviews. As the firm illustrates in its piece, investment advisors may inadvertently trigger SEC violations even in the absence of malfeasance.

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