

Head of BMO Private Wealth to retire

Andrew Auerbach will depart in the coming months after more than two decades with the firm

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Andrew Auerbach, head of BMO Private Wealth (Canada), will retire from the firm in the coming months, BMO said in an emailed statement on Thursday.

Auerbach joined BMO in 2000 and has held leadership roles across multiple lines of business. He played “a pivotal role” in the creation of BMO’s Private Bank in Canada, the statement said, as well as the creation of BMO Private Wealth, comprising BMO Private Bank and BMO Nesbitt Burns.

“I’m grateful for the opportunity to have worked closely with so many dedicated and talented individuals during my time with BMO, and their commitment to client service and the value of advice they provide has been inspiring,” Auerbach said in the statement. “BMO Private Wealth has unrivalled capabilities and professionals in our industry.”

With Auerbach’s departure, BMO Private Wealth’s senior leadership team will report to Deland Kamanga, group head, BMO Wealth Management, on an interim basis.

In the coming weeks, Auerbach will focus on supporting the team to ensure a smooth transition.

“We thank Andrew for all of his contributions and wish him well on the next phase of his journey,” Kamanga said in the statement. “BMO’s Canadian Private Wealth business and its leading advisor team is a driving force of the bank’s strategy and is well positioned to accelerate top-line growth.”