

RBS expands services offering with acquisition

Risk Benefit Solutions (RBS), a South African independent insurance and risk specialist, has become a strategic partner and shareholder in United Vehicle Services (UVS), a national vehicle rental company specialising in affordable passenger and commercial vehicle rentals.

The acquisition will see RBS become a strategic partner and shareholder in UVS, and will enhance RBS' insurance replacement rental offering as well as its leisure and corporate business service offering.

RBS previous replacement rental offering only extended to passenger vehicles, which has now been extended to LDVS and trucks for our commercial clients and this acquisition will see the division grow two-fold.



Michael Petersen, CEO of Risk Benefit Solutions

Michael Petersen, CEO of RBS, says that the South African insurance industry is evolving, and is experiencing many changes as a result of a growing middle class and regulatory environment. These changes create new markets for the local insurance sector and require companies to reassess their existing strategies and improve on the current status quo. "RBS is always seeking new ways to improve its product offering and adapt to the shifting market place. This acquisition will allow us to tap into a new product offering that will help us improve our value proposition for clients."

UVS has been providing customers with incomparable service and quality car hire since 1995, and offers a one-stop-shop for vehicle hire across South Africa. Founder, Juan Benade, pioneered the concept of vehicle hire brokering in South Africa after previously working for a brokerage in the United Kingdom, and over the last 20 years has succeeded in entrenching UVS in the local and international vehicle rental market. The company supplies different types of vehicles on a daily to monthly basis, with uniquely tailored value-added service offerings that include free kilometres and all hidden costs.

Petersen explains that UVS will retain its current name and be incorporated into the RBS Brand, and will assist the risk specialist to expand its service offering and customer solutions.

The acquisition, which follows that of AC Chrysanthou & Associates, an established and well respected business specialising in risk management and personal service earlier this year, forms part of RBS' aggressive five-year growth strategy of development and expansion, with a continued focus on development and expansion into the company's various specialist divisions.

Petersen says that RBS has grown from a small proprietorship in 1988 to one of the largest financial services advisory firms in Southern Africa, and that the company will continue to seek opportunities to expand its service offering through further acquisitions in the future. "With the shift in the sector and growth predicted for the local insurance industry we want to ensure that we remain innovative with service offerings that are satisfactory to our clients," concludes Petersen