

Nedbank launches 360Life



By [Issa Sikiti da Silva](#)

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This week marks a new era in the life insurance industry in South Africa, as Nedgroup Life, a division of Nedbank Group, begins marketing its new range of integrated products dubbed 360Life.



The new product, which is set to cater for all ages and stages of life and price consumers individually, will provide a flexible set of offerings, including death, disability, critical illness and income protection cover, Nedgroup Life CEO Lance Blumeris said yesterday, Wednesday 3 November 2010.

He was speaking at the Radisson Gautrain Hotel in Sandton, Johannesburg.

Another product called 'become', a part and parcel of 360Life, has also been launched. Blumeris said 'become' is an innovative wellness programme designed to enable policy holders to earn premium discounts of up to 20% of the premium amount, for following a range of pursuits.



Nedgroup Life said 'become' points will be earned by 360Life policyholders through completing self-assessments that evaluate all aspects of life such as fitness, nutrition, emotional balance, mental clarity, family, finances and environment.

In addition, points can also be earned by being active, meaning in participating in running, cycling, swimming, surf, ski/kayaking/paddling, mountain biking, hiking/walking, triathlon, gym, boot camp adventures.

Points or premium discounts earned through healthy behaviour are paid into a health wallet with access to an annual cash redemption facility, the company said.

'Redefining life insurance in SA'

"We believe that we have created something truly different to redefine the life insurance industry in this country," he said, adding that his company was now well equipped and positioned to offer state-of-the-art products based on a cutting edge technological platform.

The SA life market is facing numerous challenges, Blumeris said, adding however that aspects such as niche players, churning, consumerism, consolidation, post-financial crisis, commoditisation and skills constitute critical drivers for change in the market.

"Our aim is to get the right products to the right clients with the right prices," Blumeris said.

"We also want to encourage healthy lifestyle and provide necessary tools to achieve that, and we also believe that pricing each person as a unique creates a competitive advantage."

For information, log on www.nedgrouplife.co.za. Also, visit www.become.co.za to read articles and listen to podcasts aimed at providing guidance to true health.

Visit any Nedbank branch to get more information on 360Life.

ABOUT ISSA SIKITI DA SILVA

Issa Sikiti da Silva is a winner of the 2010 SADC Media Awards (print category). He freelances for various media outlets, local and foreign, and has travelled extensively across

Africa. His work has been published both in French and English. He used to contribute to Bizcommunity.com as a senior news writer.

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