

## Volvo Financial Services ends alliance with WesBank

Volvo Financial Services South Africa has announced the end of its alliance with WesBank, a division of First Rand Bank effective February 2020.



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Volvo Financial Services, the global captive finance company of the Volvo Group, which began doing business, in its own right, in South Africa in 2017, will continue to offer financial services solutions to the customers of the Volvo Group's products including UD Trucks, Volvo Bus, Volvo Trucks and Volvo CE.

“We have greatly valued our alliance with WesBank over the past 10 years, as the Volvo Group strengthened its position in the market to provide our clients with a wide range of financial service solutions,” said Jens Winkelmann, country manager of Volvo Financial Services in South Africa.

“We have established a firm foundation on which to service our local client base, which reinforces our commitment to and belief in the local transport and mining industry.”

Winkelmann said Volvo Financial Services, as part of the Volvo Group, they are experts in the products offered by the company. There are currently close to 20 Volvo Financial Services staff throughout the country, including staff based at Volvo Group dealerships, committed to developing and maintaining long-term relationships with customers throughout their respective business cycles.

“While we are a global organisation, we also believe in leveraging local expertise to ensure our South African customers' unique business requirements are addressed through personal attention and tailored competitive solutions,” said Winkelmann.

Existing customers' financing agreements with the VFS/WesBank alliance will continue to run and be serviced as before until they come to an end in the ordinary course.

Winkelmann said that as part of Volvo Group, VFS has in-depth knowledge of the transport and mining industry.

“For this reason, we are able to offer clients a customised solution, from a single unit to an entire fleet, new or used,” he explained.

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