

# Investec's rewards programme cements partnerships with private banking clients

Investec Private Banking's enhanced rewards programme, which was introduced in October 2022, focuses on giving back in a way that contributes to clients' overall banking and wealth solutions with the niche South African private bank.



Source: [Rxabay](#)

“As a bank, Investec has built its strong proposition around its clients and staying close to their needs,” says Cindy Carvalho, head of rewards for Investec Private Banking, SA.

“Investec Rewards is now aligning more closely to this model of client-centricity; it’s part of our evolution to strengthen our connection to our clients and deliver services that fit authentically into their world.”

“The approach behind the programme’s redesign is simple and powerful,” she goes on to say. “It rewards the depth of clients’ partnerships with Investec. At each life stage, it is designed to reward them for choosing to partner with us to meet their financial needs.”

She explains that entry into the programme is seamless. As a private bank account holder, clients are automatically enrolled in the programme (with no monthly membership or enrolment fee). Through the programme, clients also can earn rewards points with no cap to the number of points they can earn without their points expiring.

One of the key changes of the programme is in moving away solely from giving rewards points based on card purchases.

Clients can now earn rewards points on a wide range of qualifying transactions and balances, including short-term and life-insurance premiums, home loans and instalment sales. Moreover, they can earn rewards points at a higher rate the more they bank, borrow, save, insure and invest with Investec.



## Investec Property Fund reports earnings rise on strong letting

Nqobile Dlodla 17 Nov 2022



The programme also now has one simple redemption ratio of 20 rewards points for every one rand, which can be redeemed at partners or for cash deposits into their account.

Partners include the bank's bespoke travel agency, Travel by Investec, and a selection of charities, spas and retailers. Furthermore, clients can redeem their points to purchase unit trusts or pay their monthly account fees.

"While we've introduced significant changes to the Investec rewards programme, clients won't be left wanting," Carvalho says. "We've designed it to be wholly transparent where clients can easily see how they can benefit."

## Seamless digital accessibility

The enhanced programme has created greater visibility of Investec rewards as it fits into clients' day-to-day world, with accessibility from digital channels and touchpoints. "In short, we've created a platform, which integrates with their online private banking journey, to give convenient access to the Investec rewards programme," she says.

"This includes a detailed monthly summary and statement, a customised dashboard on Investec online and the app, and an estimator. Rather than an afterthought, clients' rewards now become a valuable line in their banking-, lending-, savings- and investing, and insurance considerations."

"When clients choose Investec Private Banking, they're looking for a partner with a holistic offering that encompasses all their financial needs. Our rewards programme is layered across our suite of products, loans and services, and rewards them for the things they are already doing with us as their trusted financial partner.

"We believe the enhanced programme gives them more control, flexibility and choice in how they want to be rewarded," concludes Carvalho.

For more, visit: <https://www.bizcommunity.com>