

Discovery Bank's innovative approach to alleviating load shedding woes

Discovery Bank and Rubicon have joined forces to help South Africans finance solar and back-up power services for residences.



Source: Supplied. Discovery Bank chief executive officer, Hylton Kallner with Rubicon chief executive officer, Rick Basson.

Through this partnership, Discovery Bank clients will have the opportunity to access cost savings on solar solutions that will ease the burden of load shedding.

Hylton Kallner, chief executive officer of Discovery Bank, says, “While South Africans are resilient, the increased and ongoing interruption of electricity impacts all aspects of our lives and drives a need to find alternative ways to power our homes. We’re pleased to launch a financing solution that enables our clients to embrace solar, with the help of Rubicon.”

The partnership has been designed with three main features in mind:

- **Quality:** Rubicon, a provider of power solutions offers a end-to-end service while their products and installation are backed by their track-record.
- **Service and support:** The service includes an initial consultation, and an installation and post-installation service within three weeks. An intuitive online calculator allows clients to get an instant quote tailored to their specific energy

needs. Rubicon energy advisors are available to guide clients through the selection process, providing expert recommendations for each home.

- **Funding flexibility:** Discovery Bank understands that each client's financial situation is unique. Therefore, it has developed flexible funding options that allow clients the freedom to choose an option to use a dedicated solar budget facility at interest rates from prime -2% over 72 months, ensuring affordability and financial peace of mind.

The offering has been launched initially to select clients and will be available more broadly over the coming weeks, as the offering scales up to ensure a focus on excellent customer service. The model, leveraged by Discovery Bank, will see clients own their solar asset (versus renting it) – allowing for a wider variety of products from which to choose, no additional or hidden costs and tax deduction.

Says Rick Basson, chief executive officer of Rubicon, "We are thrilled to partner with a fellow proudly South African company that shares our commitment to a sustainable future. By joining forces, we are poised to offer Discovery Bank clients access to cutting-edge solar solutions with highly competitive finance options. With Rubicon's long and trusted track record in the solar-energy industry, we are confident that together we can accelerate the race to net zero and energy security."

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