

# Branson launches Virgin's revamped insurance offering

 By [Nicci Botha](#)

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Not exactly known for his shy and retiring demeanour, Sir Richard Branson made an entrance for the launch of Virgin Money's new insurance product at Shimmy Beach Club in Cape Town...In a teeny green car driven by a leggy blonde.

[Virgin Money](#) Insurance (VMI) is a re-gig of the company's product offering, in partnership with [AIG](#), and will provide car, household and funeral cover with a focus on customer-centricity.

To become truly customer-centric means understanding the customers' time and needs. VMI will meet the first requirement through digital environment it has developed, allowing them to receive a binding quote in under five minutes, it said in a statement.

As a value-add, policyholders also have access to Virgin Money Insurance Assist, a call-centre service for motor and home emergency situations regardless of the cover they have.

VMI's intent is to match insurance solutions to customers' life stages. And given his age, adding the funeral policy option to the product offering made sense, Branson joked.

This is not VMI's first foray into the South African insurance market, having had a partnership with the Telesure Group since 2010. When that agreement ended, VMI cast around for a new partner, and decided on the American company.

Branson says part of the reason for choosing AIG as a partner was because he was impressed with the way in which the company dealt with the Virgin Galactic Spaceship [crash](#) in 2014.

He then met up with the chairman of AIG to discuss ways they could do business. "Virgin has one of the best consumer brands in the world and AIG is one of the biggest insurance companies in the world. So we thought let's get married..."

Although Branson is in Cape Town on holiday, the maverick business managed to launch an insurance product, visit the new Virgin Active on the Foreshore and the local branch of the Branson Centre of Entrepreneurship in one day. No rest for the wicked, it would appear.

## ABOUT NICCI BOTHA

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

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