Living the good life with Platinum Banking from Absa

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According to Craig Pheiffer, Head, Private Wealth and Investment Management, 2015 was a tough year for investors, and 2016 promises to deliver more of the same.

Domestic market volatility was aggravated through the end of 2015 as a result of both external and internal factors. South Africa’s GDP fell by 0.7% year-on-year, after shrinking 0.3% in the previous year, while Q4, at 0.1%, had achieved a positive return. The emerging markets were particularly challenging considering that equity markets are a high-risk investment option compared to cash investments, which are risk-free, but are supported to deliver a modest return.

Listed property (+4.4%), bonds (+4.5%), real estate (+4.6%), and shares (+4.7%) outperformed those with local and commodity exposure. Among commodities, nickel (-41.8%), oil (-40.8%), and precious metals (-33.0%) underperformed, while palladium (-29.4%) and platinum (-26.2%) were supported. Within the resource sector, industrial metals (-76.9%), platinum (-61.8%), construction (-50.3%), and telecoms (-28.2%) lost the most ground. With the sharp depreciation of the rand over the course of the year (-25.2% against the US dollar), those sectors with rand hedge status massively outperformed, with a very wide inflation differential with our trading partners would also point to overall currency issues.

Largely as a result of the rand’s performance, we are facing a current account deficit this year, similar to that of last year (4.6% of GDP), with forecast national budget deficits of over 3% for the year. Capital forecasts a 0.9% GDP growth for 2016, depressing the outlook for those listed companies with a heavy focus on South African earnings.

“With regard to asset allocation, investors are in for another bumpy ride. Asset allocation drives the attainment of longer-term investment objectives, and that shouldn’t be tampered with, particularly when uncertainties are on the rise,” Pheiffer concludes.

With regard to asset allocation, Pheiffer would not dwell on the performance for the Randex hedge return for 2015 of 0.9% but rather on the return for the Randex hedges excluding job opportunities, which was 0.2%. Pheiffer explains that these trends were in line with the broader Randex trend, which was particularly challenging considering that equities are a high-risk investment option compared to cash investments, which are risk-free, but are supported to deliver a modest return.

Asset allocation drives the attainment of longer-term investment objectives, and that shouldn’t be tampered with, particularly when uncertainties are on the rise,” Pheiffer concludes.
With breath-taking views, five-star facilities, world-class cuisine and accommodation of distinction, this package ticks all the boxes.

Standing proud on Umhlanga's beachfront, directly on the beach and overlooking the Indian Ocean, The Oyster Box, a member of the Red Carnation Hotel Collection, is one of South Africa's best-loved hotels. The Oyster Box combines the charm and nostalgia of a bygone era, with modern comforts and amenities. Facilities include a magnificent spa, two swimming pools, luscious gardens and a 24-seater movie theatre.

With 86 luxurious rooms, suites and villas to choose from, The Oyster Box can accommodate the individual needs of every visitor. Each room is superbly designed to provide the utmost comfort and style, while the original charm has been lovingly retained and preserved through the exquisite tiles, murals, paintings and antique furnishings. The décor also makes excellent use of natural stone and timber, complemented by calming colours that reflect the soothing shades of the surrounding ocean and tropical vegetation.

The Oyster Box offers menus to suit the palate of every diner; from fine dining to simple, relaxed meals. Using environmentally sustainable, fresh seasonal ingredients, sourced from local suppliers, the cuisine at The Oyster Box offers guests the widest range of local flavours and global trends. For a variety of culinary experiences, guests can choose from the celebrated Grill Room Restaurant, the beautiful Ocean Terrace, the charming Palm Court, the casual and stylish Oyster Bar, the popular Lighthouse Bar or the sports fans' favourite, the Chukka Bar, the hotel's only smoking venue.

Inspired by the hotel's original architecture and resplendent with chandeliers purchased from the Savoy Hotel in London, High Tea in the Palm Court at The Oyster Box is legendary. For an early evening treat, the Evening Indulgence includes a cup of coffee or tea to accompany a selection of exquisite hand-made pastries, sweet treats and scones.

The ultimate spoil package

Why wait for a special occasion to treat yourself to the ultimate spoil? At The Oyster Box, indulgence and luxury are yours for the taking, any time you choose.

The package, from R7 399 per person sharing, includes:

- Three nights' accommodation in a Classic sea-facing room
- Return airport transfers
- Welcome canapés and a glass of Moët & Chandon on arrival
- One R750 spa voucher per person, to enjoy during your stay
- A seafood platter for two in the Grill Room
- A romantic rose petal turndown

For a variety of culinary experiences, guests can choose from the celebrated Grill Room Restaurant, the beautiful Ocean Terrace, the charming Palm Court, the casual and stylish Oyster Bar, the popular Lighthouse Bar or the sports fans' favourite, the Chukka Bar, the hotel's only smoking venue.

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The new set of regulations has, however, also been criticised by industry experts, who believe it is an attempt by Treasury to placate all stakeholders through a compromise. The new regulations, for example, empower the Council for Medical Schemes to process and approve health insurance products, despite its belief that these products are harmful to its members. It also reduces brokers’ commission to 3%, from 20%, and reduces the waiting period applicable to gap cover products to 6 months.

The revised regulations further introduce community rating for health insurance products, meaning that an individual policyholder’s premium will no longer be determined by his risk profile and claims history. The unintended consequences of this change may be a rise in the cost of these types of products, as healthy/younger policyholders will have to subsidise sickly/older policyholders.

Additionally, medical aid premiums are community-rated, while insurance premiums are determined by an individual’s risk profile and claims history. Community-rated means that an insurer charges all people covered by the same type of health insurance policy the same premium, irrespective of age, gender, health status, occupation or other factors. The insurer determines the premium based on the health and demographic profile of the geographic region or the total population covered under a particular policy.

The following insurance products, which have shown significant growth in the last few years, were at risk following the original draft regulations:

- **Gap cover** — cover that pays the difference between medical scheme cover and the fees charged by private specialists.
- **Top-up cover** — covers payments after medical aid benefits have been exhausted.
- **Hospital cash plan** — cover that pays out a set amount for each day of hospitalisation of the insured.

According to the first draft, had you already owned one of these policies, you would not have been able to renew it once its term had expired, and the only health insurance products that would have been allowed to be marketed would have been income protection policies that cover up to 70% of your daily income for the time you spend in hospital.

The new regulations released by Treasury allow insurers to continue selling gap cover and hospital cash plans. This change of heart is a blow to the Council for Medical Schemes, which regulates medical schemes, who argued that it wanted these types of health insurance products banned, as they threaten the sustainability of medical schemes.

Some industry role-players believe the draft regulations are in violation of the Constitution, in that they infringe on healthcare rights. They argue that health insurance products that provide access to primary healthcare services are exempt from the Constitution, and that health insurance products that provide access to secondary or tertiary healthcare services can be regulated in the public interest.

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The growth of solar power

With the rising cost of electricity and the threat of load shedding ever present, many people are seeing the benefits of investing in solar power solutions to provide for their energy needs. According to a recent article in the Daily News, about 99 million households worldwide may be powered by solar panels by 2020. Local industry experts agree that the main reason homeowners are installing energy-efficient and environmentally friendly power back-up, photovoltaic (PV) power-generating systems and solar thermal geysers is to reduce their electricity costs, rather than to avoid load shedding. The annual tariff increases by Eskom are expected to continue outpacing inflation until at least 2022. Over the next eight years, experts forecast the average South African household’s electricity bill will rise by 93%.

In general, appliances that drive heating, cooling or pumping are the main consumers of electricity. These include geysers, heaters, air conditioners, ovens and stoves and swimming pool pumps. Although it is technically possible to generate enough household power solely from solar PV panels, it is still a costly investment that is out of reach for most consumers. Even though the cost of solar panels and batteries has reduced in dollar terms, the weakness of the rand has meant that prices have not changed materially for South African consumers. This is also true for locally manufactured products, as most of the components are imported.

Online news website Cape Business News reports that studies by solar technology providers show that the optimal solution is to generate 40% to 50% of a household’s power needs from solar PV panels, and to draw the balance from a municipality or Eskom in a controlled way. Using smart load management, a household can spread its energy use throughout the day to make the best use of its solar supplies.

According to a 2015 article by Fin24, a middle-income, higher-consumption household with an electricity bill of R2 000 a month will pay more than R1 m for electricity over the next 20 years. A solar panel and battery installation, combined with energy-saving technologies such as heat pumps, can cut this in half, paying for itself three or four times over.

Contact the Eco Navitas Helpdesk (with a live web chat facility) at www.productsupport.eco-navitas.com.

• Send the short code “Eco” and your name and surname (e.g., Eco Sonja Swart) via an SMS to 35644. A call centre agent will contact you in response to the SMS. Thereafter, an Eco Navitas-accredited installer will contact you to arrange a site inspection that is free of charge and with no obligation, before providing a quotation.

• Visit the Absa website (www.absa.co.za/Absacoza/Offers/Promotions/Eco-Navitas) for more detailed information and to view the applicable terms and conditions.
Surviving tough economic times

With interest rates, inflation, electricity costs and food prices all rising, it is no wonder that many are finding their budgets squeezed and confidence in their ability to manage their finances plummeting.

“What we hear from consumers is that many have no budgeted and planned for possible increases in prices and interest rates, and, as matters stand, they are already struggling to make ends meet,” said Nicky Lala-Mohan, the Credit Ombud. According to Lala-Mohan, the reality of the current situation is that many are already struggling to make ends meet.

“Ensure that your financial plan is updated on a regular basis to accommodate your and your family’s changing financial needs.”

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“Ensure that your financial plan is updated on a regular basis to accommodate your and your family’s changing financial needs.”

The first step in making sure you do not fall foul of the tougher financial conditions in store is to have a financial plan, and to stick to it. The basic foundation of a financial plan is preparing a household budget. The easiest way to prepare your budget is by printing your previous month’s bank statements and carefully going through all the income and expense items. Compile a spreadsheet with headings such as Home Loan Repayment, Car Instalment, School Fees, Groceries, Entertainment, etc. and make sure that all the expenses on your bank statements, including credit cards, are included in the list.

You can also identify any annual or quarterly payments, such as membership fees, vehicle licence fees, service costs, etc. that are due and account for these in your monthly budget. If you are making cash withdrawals and payments, keep the slips and document the expenses.

In the current rising interest rate cycle, it is vital to ensure that your monthly budgeted credit repayments reflect the higher instalments applicable. If you are currently making cash withdrawals and payments, keep the slips and document the expenses.

The next step in your financial plan is to deduct all the expenses that you have recorded from your monthly income. You will now have a clear idea of how much money is left at the end of the month or by how much you are currently overspending.

Following the above you need to categorise your expenses into those that are essential, such as your bond repayments, and those that are “nice-to-haves,” such as entertainment or magazine subscriptions. In tough economic times, it is important to focus only on essentials and to reduce your discretionary spending.

The enemy you are trying to beat is overspending, which can be a major problem, as you can easily get into debt.

The money you are saving by eliminating any overspending can be used to pay off debt. Start with the smallest account you have, such as a retail store card, and work your way up the list. The instalment you are no longer paying on debt you have cleared can be added to settling your next debt item.

Consolidating your debt by, for example, using the equity in your home loan to pay off the smaller debts that attract higher interest rates, such as service costs, is another way to free up cash that you can then use to settle your debts. If you are sticking to your budget, you should not be in debt, so you will be able to settle your debts.

You should also consider the possible benefits of changing from variable to fixed interest rates on agreements such as your mortgage bond and vehicle financing, in anticipation of the possible interest rate hikes later this year.

The final step in your financial plan is to seek the advice of a registered financial planner to ensure that your monthly budget makes sufficient provision for your financial well-being once you retire. Ensure that your financial plan is updated on a regular basis to accommodate your and your family’s changing financial needs.
Cars are the largest overall polluters worldwide, releasing gases like carbon dioxide, nitrous oxide, carbon monoxide and sulphur oxide into the atmosphere in copious quantities. Why your next car should be a hybrid

Hybrid cars deliver the best of both worlds, and are the sustainable option for consumers with an environmental conscience. With manufacturers adding more models to their range each year, it is becoming easier to do the right thing.

According to Toyota South Africa, a hybrid system combines different power sources to maximise the unique strengths of each engine, while compensating for the other’s shortcomings. A petrol-electric hybrid system, for example, combines an internal combustion engine’s high-speed power with the clean efficiency and low-speed torque of an electric motor that never needs to be plugged in.

Edmunds.com explains that hybrid cars are sometimes mistakenly confused with electric vehicles. Hybrids are most often fuel-burning machines that use electric components to collect and reuse energy that normally goes to waste in standard cars. Theoretically, diesel-electric hybrids would be even more fuel-efficient, but hybrid systems and diesel engines both require extra cost; installing both in the same vehicle would prove prohibitively expensive.

Although hybrid vehicles are more fuel-efficient than their diesel counterparts, they do make more noise, and their batteries and electronics are more expensive to manufacture. But, at present, the savings have not been enough to make them competitive. According to the US Department of Energy, it has estimated that the ratio of the fuel saved through the operation of a hybrid car to the energy required to manufacture it is 0.8. This means that, overall, the hybrid system is 92.2% efficient. The energy required to manufacture the vehicle is not included in this calculation. Because its manufacture requires more energy to produce than conventional cars, a hybrid delivers 50%-60% more horsepower. In Europe and the USA, the financial kickback that buyers receive from the state makes it a far more viable proposition. Road-use concessions for hybrids are another factor that sways buyers. In Los Angeles, for example, there is a lane on most highways dedicated to hybrids and battery vehicles, the company says.

Cars are the largest overall polluters worldwide, releasing gases like carbon dioxide, nitrous oxide, carbon monoxide and sulphur oxide into the atmosphere in copious quantities. Although studies show that hybrid cars require more energy to produce than conventional cars, intensive studies by the US Department of Energy show that, if a conventional and hybrid car are both driven for 257 495 kilometres, the conventional vehicle requires far more energy to operate, and emits far greater amounts of greenhouse gases. The gases emitted while driving cancel out any imbalance occurring during the production process.

According to Supergroup (www.supergroupdealerships.co.za), a large local motor dealership group, the following were the most fuel-efficient hybrid vehicles in South Africa in 2014/2015:

**Toyota Auris HSD**

The Toyota Auris HSD is an upgrade of the original Auris. The Auris Hybrid starts at R395 480 and delivers 3.8l/100km.

**Toyota Prius HSD**

The Prius, which also delivers 4.1l/100km, at a starting price of R389 000, is one of the most affordable hybrids on sale in the country. It is also one of the most efficient, and delivers 2.7l/100km. The Prius, as with the Nissan Leaf, relies on a regenerative braking system, which recaptures energy from the braking system to recharge the electric motor’s battery.

**Honda Jazz Hybrid**

With most of the same features as the Honda Insight Hybrid, the Honda Jazz Hybrid is a bit more compact and only slightly less fuel-efficient at 4.5l/100km. Prices start at R289 700.

**Honda Insight Hybrid**

Standard with leather seats, 6 speakers, automatic air conditioner with a dust and pollen filter, 8 cup holders, electric winders and a performance of 4.3l/100km, at a starting price of R305 600, you would be hard pressed to find the same value for money elsewhere.
Hot air balloon flight with champagne for two

Turn a dream into a reality and treat someone to the ultimate experience of hot air ballooning over the Cradle of Humankind. Soar above the trees and take in the breath-taking beauty below.

The excitement starts when you meet at the designated launch site, just before sunrise. Here you will enjoy refreshments and get the opportunity to mingle with your fellow passengers, or simply take in the quietness of the morning. At this time, the crew will be busy preparing the balloons, after which you will receive a safety briefing and be invited to board.

It won’t be long before you are up in the air, appreciating the beauty and drifting quietly through the skies. Here you will have the opportunity to capture spectacular scenery on camera. After landing, you will be met by retrieve vehicles, which will take you to a scenic spot where you will enjoy champagne to toast the spectacular flight.

Please note that couples could be split and placed in adjacent sections of the basket if the weight of the basket needs to be redistributed to provide the perfect balance for the purposes of safety. This remains at the discretion of the pilot, who endeavours to keep couples together.

A package to include overnight accommodation for two people can also be arranged. Please enquire if this is your preference.

Absa Platinum customers pay only R3 544* for this experience, courtesy of Absa Rewards Partner Celestial Gifts (www.celestialgifts.co.za).

Please send an email to info@celestialgifts.co.za to book your flight.

Additional information:
- Location: Glenburn Lodge, Cradle of Humankind, Gauteng
- Flights only take place at sunrise
- Dress comfortably – wear long trousers/jeans and flat, closed shoes
- Leave valuables, including handbags, at home
- Take your camera and a hat to protect your hair from the warmth of the overhead burners
- Please discuss any physical limitations at the time of booking
- Children must be 1,2 meters tall (to see over the basket), and must be accompanied by a legal guardian
- This experience is for 2 people, and is a group activity. You will have your own compartment during the flight.
- This experience is weather-dependent
- The flight lasts for approximately 60 minutes
- There is a strict maximum combined weight limit of 170 kg for both passengers

*Special rate applicable to EFT payments only.
Cape Town helicopter flight and wine-tasting lunch for two

Enjoy the jet-set lifestyle with the lunchtime experience that takes you to new heights. Meet your pilot at the V&A Waterfront, then take in the breathtaking views of the Atlantic Ocean, with amazing views of Robben Island, Lion’s Head, Camps Bay and Clifton. Enjoy a remarkable vantage point in your nights, next level at Cape Town’s southern tip city hotel and spa, where you will enjoy an amazing lunch in the award-winning Azure Restaurant, including the Flight of Wines tasting experience, guided by a sommelier.

You’ll return to the V&A Waterfront with the hotel shuttle service after lunch, or you may want to add an overnight stay to your adventure.

Absa Platinum customers pay only R3 100* for this amazing experience, courtesy of Absa Rewards partner Celestial Gifts (www.celestialgifts.co.za).

For bookings, please send an email to info@celestialgifts.co.za.

Offer details:
- Location: V&A Waterfront, Cape Town
- Available daily at 12:00 or 14:00 and subject to availability
- A minimum of two guests apply
- Flights are weather-dependent

Additional information:
- The Flight of Wines tasting experience includes three tasting glasses
- Miscellaneous items and terms and conditions apply
- Additional beverages, tips and other incidentals are excluded
- Offer valid until 30 June 2016

NB:
- The helipad at the 12 Apostles Hotel is currently undergoing maintenance. Flights will take off and land at the Waterfront – a slightly longer flight time – and return transfers from the Waterfront to the hotel via the hotel shuttle are available.
- *Special offer applicable to EFT payments only.
We are pleased to bring you a selection of excellent travel offers from Absa Rewards Partner, Kulula Holidays.

Park Inn Newlands (unrated) – Newlands, Cape Town
• Price from R1 178 per person sharing – available 7 days a week
• Valid: 2 May – 30 September 2016
• Package includes:
  • 2 nights’ accommodation in a standard guest room
  • Bed & Breakfast
• Complimentary extras:
  • Complimentary dinner voucher valued at R200 per person
  • Free entrance tickets for two to either South African Breweries or Kirstenbosch Gardens
• Package excludes:
  • Return flights and car hire/transfers
  • Travel insurance
  • All items of a personal nature
• Booking conditions:
  • Supplements may apply during peak travel periods

To book your holiday, please go to www.kulula.com or contact the call centre on 0861 102 137.

Protea Hotel The Safari Resort 4-star – Polokwane, North West Province
• Price from R1 741 per person sharing – available 7 days a week
• Valid: 1 May – 30 September 2016
• Package includes:
  • 2 nights’ accommodation in a deluxe room
  • Bed & Breakfast
• Complimentary extras:
  • Jogging and mountain trails
  • Free WiFi
  • Kids’ Centre
• Package excludes:
  • Return flights and car hire/transfers
  • Beverages and meals not specified
  • All items of a personal nature
• Booking conditions:
  • Supplements may apply during peak travel periods

To book your holiday, please go to www.kulula.com or contact the call centre on 0861 102 137.

Hermanus Lodge on the Green 4-star – Hermanus, Western Cape
• Price from R1 142 per person sharing – available 7 days a week
• Valid: 1 May – 30 September 2016
• Package includes:
  • 2 nights’ accommodation in a standard guest room
  • Bed & Breakfast
• Complimentary extras:
  • Free WiFi
  • Daily walks along the unique 12-kilometre cliff path with whale-watching opportunities during the winter months
• Package excludes:
  • Return flights and car hire/transfers
  • Beverages and meals not specified
  • All items of a personal nature
• Booking conditions:
  • Supplements may apply during peak travel periods

To book your holiday, please go to www.kulula.com or contact the call centre on 0861 102 137.

Clifftop Exclusive Safari Hideaway 5-star, Welgevonden Game Reserve, Limpopo
• Price from R4 634 per person sharing – available 7 days a week
• Valid: 4 May – 30 September 2016
• Package includes:
  • 2 nights’ accommodation in a luxury suite
  • All meals
• Complimentary extras:
  • 2 Game drives
  • Game viewing from the privacy of your own deck
• Package excludes:
  • Return flights and car hire/transfers
  • Beverages and meals not specified
  • Game reserve entrance/Conservation fee(s)
• Booking conditions:
  • Supplements may apply during peak travel periods

To book your holiday, please go to www.kulula.com or contact the call centre on 0861 102 137.

Photos – Kulula.com
Switch to eStatements

Because there are better uses for paper – receive your statements via email with Absa eStatements.

As a bank we have a responsibility to our clients to make their banking experience safer and hassle-free. When you switch to eStatements, you’ll get a secure, convenient and environmentally friendly way to access your monthly statements.

Advantages of switching

Download and save your statements to view whenever it is convenient for you.

Safer than paper

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When you sign up for eStatements, you’re extending the life of our natural resources. Plus it is a way to help you manage your cheque and savings statements faster and easier for free. Now that’s green.

For more information or to register, visit your nearest Absa branch or www.absa.co.za. Alternatively, call us on 08600 08600.

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Flexibility and increased yields

South Africans face increasing pressure when it comes to investing. Increased cost of debt, tax hikes, low disposable income growth and an inflationary environment have all contributed to stemming the amount of investing South Africans do over the medium to long term.

Like all investors, South Africans are looking to earn the highest yields on their investments, but the current environment has led to concerns about having their funds tied up to achieve this.

Investors, then, are searching for an investment vehicle that provides them with the higher returns attached to investing longer, coupled with the safety of immediate access.

For many people who do have some money to invest, the idea of not being able to access their money easily without incurring any fees, or at least not increasingly tinyوارد environment, is disconcerting. In the end people want to be able to choose how they invest their hard-earned money.

Absa’s new fixed deposit account, Dynamic Fixed Deposit, is designed to do just that. It allows you to customise your fixed deposit investment account to suit your needs.

The Dynamic Fixed Deposit allows you to choose either a fixed interest rate, which gives you the comfort and certainty of guaranteed returns, or one linked to the prime rate. You can choose your preferred term, as well as the percentage available to you on demand whenever you need it. You can decide how much of your money you want immediate access to, whether it's 0% or between 10% and 50%, and whether you need to save the rest over eight days or five years.

For individual customers, if you invest for 60 days or longer, you can earn an extra 0.15% interest at the end of the fixed term if you do not use any of the immediate-access money.

The investment period that you select, the portion of the funds that you choose to have available immediately, as well as the account balance, will determine the interest rate you receive. You need as little as R1 000 to open the account.

With the Dynamic Fixed Deposit Account interest is calculated daily and added to your account monthly. Your interest can be paid into a designated account of your choice and you are not charged fees to save.

All of this adds up to a flexible investment option that provides you with choice, stability and the rewards linked to medium-term investing.

Click here for more information or call 0860 111 515.

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Discover your dream vacation with Sun International

Spanning eight countries, Absa Rewards Partner, Sun International, is a premium collection of entertainment and holiday destinations.

Offering the best in luxurious accommodation, fascinating locations, and invigorating adventures, Sun International transforms dreams into reality.

From rugged coastlines and wildlife safaris to five-star health spas and championship golf courses, your next escape starts with Sun International.

Whether you’re looking for a vibrant city escape or a serene coastal getaway, Sun International is the home of holidays.

Absa Rewards customers can earn 10% cash back on their accommodation spend at selected Sun International destinations.
The BMW 3 Series sedan

The BMW 3 Series is the embodiment of a sporty sedan.
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Need mobility solutions? Where a car speaks to you, speak to us.
Visit www.absa.co.za or your nearest branch, or contact Absa Vehicle and Asset Finance on 0860 669 669.