

M&S Money urges travellers to put insurance at the top of their Christmas card list

Submitted by: pr-sending-enterprises

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M&S Money, the financial services division of Marks and Spencer, has reported that up to one million people are planning on visiting friends and family abroad this festive season. As such, the financial services company is encouraging those travelling to make sure travel insurance is at the top of their Christmas shopping list.

M&S Money has revealed that DIY holidays have become more popular than traditional package holidays in recent times, increasing by six million in just five years*, with fewer than half of Christmas trips abroad booked as complete packages from a travel agent.**

The rise of independent travel makes insurance even more important, but further research reveals that 49%*** of consumers don't know what their travel insurance (<http://www6.marksandspencer.com/pages/default.asp?PageId=home&Product=TI>) covers them for. For example, most policies don't offer cover for the collapse of an airline, as thousands of people found to their cost in recent months.

However, M&S Premier Travel Insurance now includes independent traveller cover (<http://www6.marksandspencer.com/pages/default.asp?PageId=ITC&Product=TI>) as part of its annual multi trip policy and as an optional extra with single trip and standard trip travel insurance. This means people who book a holiday without using a tour operator will be covered if their flight is cancelled and if other parts of their holiday are affected.

Judith Roberts, M&S Money Insurance Manager, commented: "For most people, Christmas is all about spending time with friends and family, even if that means making a trip abroad. Travel insurance was originally designed for the package holiday market and we felt that it was time to improve our policy as so many people now book independently. For example, if your flight is cancelled you may be unable to claim for subsequent connections and face the cost of new flights or accommodation. M&S Premier Travel Insurance is one of only a few policies that covers these types of situations that are often not included in traditional policies."

Notes To Editors:

* Mintel - Holiday Review, Leisure Intelligence, March 2007 - 19 million holidays booked independently in 2002, compared to 26 million in 2006.

** YouGov - 2,002 adults (18+) surveyed online between 14-16 April 2008

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About M&S Money:

M&S Money (a trading name of Marks and Spencer Financial Services plc) was founded in 1985 as the financial services division of Marks and Spencer Group plc. The company is now a top-ten credit card (<http://www6.marksandspencer.com/pages/default.asp?PageId=home&Product=CC>) provider and the second-largest travel money retailer in the UK. M&S Money also offers a range of insurance cover, including home insurance (<http://www6.marksandspencer.com/pages/default.asp?PageId=home&Product=HI>) and

car insurance (<http://www6.marksandspencer.com/pages/default.asp?PagelD=HOME&Product=CI>), as well as loans, savings and investment products.

In November 2004, Marks & Spencer sold M&S Money to HSBC, one of the world's largest banking and financial services organisations with over 9,500 offices in 85 countries and territories.

With a market capitalisation of US\$190 billion (as at 7 October 2008), the HSBC Group is one of the world's largest financial services organisations. Over 100 million customers worldwide entrust HSBC with US\$1.2 trillion in deposits. With a tier one capital ratio of 8.8% and a loan to deposit ratio of 90% as at 30 June 2008, the Group remains one of the most strongly capitalised and liquid banks in the world.

M&S Money has an executive committee comprising an equal number of representatives from HSBC and Marks & Spencer.

The company employs 1,200 staff at its headquarters in Chester, delivering personal financial services to its customers, reflecting the core values of Marks & Spencer - quality, value, service, innovation and trust.

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