

## M&S Money warns of Xmas home insurance gap

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M&S Money is warning homeowners to ensure they have enough home contents insurance over the festive period. With householders buying their Christmas presents in advance of the big day and storing additional high value items such as MP3 players, games consoles and designer jewellery, many people may be unaware they are exceeding the limits of their normal home contents insurance cover.

Crime statistics reveal that domestic burglaries increase during the coldest and darkest months of the year. The increased value of property stored in homes in the weeks before Christmas means that householders should be particularly vigilant to the threat of a break-in.

A survey by M&S Money (<http://www6.marksandspencer.com/>) has revealed that security is the last thing on the minds of 39% of householders who say they leave presents under the Christmas tree well before the big day. Only 7% of householders are security-minded and wait until Christmas morning to put presents under the tree.

While 75% of UK households have home contents insurance (Source: ABI UK Insurance Sept 2008), only 9% of policies across the market offer unlimited cover for the contents of homes\*. M&S Home Insurance (<http://www6.marksandspencer.com/pages/default.asp?PageId=home&Product=HI>) gives unlimited cover\*\* so policyholders can relax knowing that they will never be underinsured, no matter what the value of the presents stored at home.

Judith Roberts, M&S Money Insurance Manager, said: "At Christmas it's easy to get caught up in the excitement of the season and forget about home security. However, we all know there are criminals who see this time of the year as providing them with rich pickings."

Judith added: "Householders can take practical measures to deter burglars and protect their homes by keeping expensive Christmas presents out of view, closing curtains during the long dark December evenings and fitting timers to lights and radios which will create doubt in the burglar's mind. Christmas should be a fun time of the year. By making sure you have adequate home insurance you can enjoy festivities in the knowledge that the contents of your home are protected should the worst happen."

### 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 and car insurance (<http://www6.marksandspencer.com/pages/default.asp?PageId=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.

#### Notes to Editors

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2043 adults. Fieldwork was undertaken between 28th November-1st December 2008. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+).

\* 9% of home contents policies offer unlimited maximum contents sum insured, according to a search of the Defaqto-powered Aequos database.

\*\* Building and contents unlimited, £500 money cover limit and generous liability limits

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