

## Winter Break Loans 'Should Be Spent Wisely'

*With the clocks going back and the signs of winter undoubtedly setting in, the call of warmer climes is getting increasingly pressing for a number of Brits.*

October 31, 2007 (FPRC) -- According to the latest figures from price comparison site Moneysupermarket, UK holidaymakers undertaking a winter getaway spend significant sums on their sun-seeking breaks - with spending reaching an average of 700 pounds on "holiday extras" alone.

Such costs, built up through holiday preparation costs, outings while away and other activities on the break, are likely to be covered by many using low rate loans. However, such spending does not include the holiday itself, with Britons relinquishing an average of nearly 1,400 pounds on travel, accommodation, food and alcohol for the break. According to the figures brought together by the company, Britons spend about 150 pounds on toiletries, clothes and guide books in preparation for their holiday, alongside 60 pounds for transport to and from the airport. Activities while on the break often mount up in cost to hit an average of over 110 pounds, while shopping comes a close second in the "non-essentials" stakes at nearly 95 pounds. Meanwhile, mobile phone bills, photograph development and duty free are all costs which many trippers fail to take into account, the firm said.

Meanwhile, with Christmas drawing close some holidaymakers are likely to be splashing more cash, with an eye out for gifts and souvenirs that end up costing around 100 pounds in total. However, while travellers are happy to spend their low cost loans on such matters, the price comparisons service states that many are less willing to spend it on one essential - travel insurance. According to Moneysupermarket's figures, nearly three in ten (28 per cent) UK holidaymakers go abroad without taking out a travel insurance policy. The figure could take many by surprise, given that the average £67 cost of a policy is unlikely to make a sizeable dent in funds borrowed from a loan lender.

Richard Mason, director of insurance at Moneysupermarket, said: "It is astounding that consumers will shell out many hundreds of pounds on top of their main costs to prepare for their holidays - however they will not pay to cover themselves in the unfortunate event of injury or theft. Travel cover should not be an afterthought or considered as a 'holiday extra'. While holidaymakers might think nothing will happen to them while they are away, travel insurance is vital for claiming on cancellations, lost cash, public liability and providing emergency medical treatment."

In the run-up to the summer holidays, price comparisons site MoneyExpert released its own money-saving tips for consumers looking to make the most of their low interest loans. The company revealed that many holidaymakers were failing to research currency exchange rates wisely and were losing funds when converting to and from sterling. The firm stated that many holidaymakers automatically chose the convenience of exchanging funds at the airport or with their bank, while failing to appreciate the significant variations in exchange rates between different institutions.

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### Contact Information

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