

Tourists Told To Ensure Luggage Is Covered

With the weaknesses currently being experienced in the monetary markets, it is important for consumers to ensure their finances do not come under more strain than is necessary, a new study reveals.

August 24, 2008 (FPRC) -- Legal & General has reported on the importance that those consumers going on holiday take out an adequate level of insurance before leaving home to make sure their luggage and its contents are covered. This could be particularly vital after it was shown the average person going on a last-minute weekend break will take a bag worth a total of 1,300 pounds. Meanwhile, the typical family of four going on holiday - whether this is in Britain or elsewhere - was said to have luggage at a value of more than 3,000 pounds.

However, those consumers who do not have an adequate level of insurance may have to shell money out of their own coffers in order to replace items in the event of losing their bags. And with the financial services firm reporting that the value of luggage often stands at a four-figure sum, many tourists could find that their ability to keep up with other areas of monetary constraint in the event of such a holiday disaster is stretched. This could impinge upon their ability to manage household bills, credit cards, loans and mortgage or rent repayments.

The news comes as research by the firm reveals that 20 per cent of people claim that the credit crunch means that they are now looking to go on a cheaper holiday. Meanwhile, more than a third (39 per cent) of those questioned claim that they are now looking to spend more time within Britain.

For those looking for an effective way in which to finance going on holiday, no matter how long it is for, applying for a cheap personal loan may be recommended.

Commenting on the research, Elaine Parkes, head of technical services for Legal & General's general insurance business, said: 'It's surprising just how quickly the value of the contents of our luggage adds up. It's easy to forget the actual value of the suitcase or bag itself and the accumulated value of all its contents may not be fully appreciated, particularly if you like designer accessories. Holidaymakers should check that they have appropriate cover in place for both their holiday plans and their personal belongings before travelling.'

Ms Parkes also reported that it is crucial tourists are aware that their bags can still go missing even if they opt for a British break ahead of one on a sunny foreign beach. 'To ensure holidaymakers enjoy a relaxing summer holiday, we recommend people check their cover every time they plan to go away, regardless of how far or for how long,' she added.

Whether it is a break in Blackpool, Benidorm or even Brazil applying for a personal loan could prove to be of assistance. Not only could the financial help which a loan supplies be useful when paying for accommodation and transport, but it could also offer enough disposable income with which to purchase a comprehensive travel insurance policy to provide cover in the case of lost or stolen luggage. The capacity which a loan provides to help supplement spending may also be of assistance to those looking to review their financial situation after Scottish Widows recently revealed that it is important people keep a close eye on their spending as the credit crunch tightens its grip.

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