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CHARCOL URGES PARENTS TO CHECK HOUSEHOLD POLICY BEFORE PAYING OUT FOR STUDENT CONTENTS COVER

- Majority of household policies offer additional cover for children in university digs-

Charcol, the leading independent mortgage and financial adviser is urging parents to check with their home insurance provider to see if children going to university are covered under their current policy.

Nigel Asplin, managing director, Charcol Insurance Brokers, commented, “Parents may assume that cover is automatically provided under their existing household policy. Conversely, other parents may take out specialist student cover without realising their existing household policy already provides this protection or can be easily extended. In both cases our advice is to check with your insurer. Insurers would reasonably expect to be informed of this change of circumstances in advance. From our experience, the approach adopted by insurers and the scope of cover can vary considerably – it only takes a quick call to establish what cover is available.”

Charcol recommends asking the following questions when speaking with your insurer:

- What are the standard exclusions (normally loss of money and theft that doesn't involve forced entry to the room is excluded)?
- What is the maximum sum assured (if your child has goods worth more than this, then a specialist student insurer may be your best option)?
- Is your child taking any items of particular value? Again these may need to be specified or separate arrangements made.
- Are there any conditions for cover (i.e. if in rented accommodation, lock on bedroom door etc)?

It is also worth having the following information to hand:

- Your policy number
- A good idea of the value of items being taken away to university
- Address of the university (may affect cover)

Asplin continues, "It really is worth asking your current home insurance provider whether your children are covered. Many will cover children for no extra costs, not only will it save you money - especially if you have more than one child at university but it will also mean that the claims process remains the same as if you were claiming against loss/theft at your own home."

**Borrowers should contact 0800 71 81 91 or
visit www.charcolonline.co.uk for further information.**

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Notes to Editors

Charcol Insurance Brokers is the General Insurance Broking arm of Charcol.

Charcol is a trading name of Charcol Ltd which is regulated by the Financial Services Authority (FSA) and is a Member of the General Insurance Standards Council. The FSA does not currently regulate general insurance.

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