

**Press information for release Monday 6 April 2009**

## **Recover policy costs and save premiums with Excess Protection**

Insure4excess.com is urging motorists to stop wasting hundreds of pounds on car insurance excess payments and hiked-up premiums and recoup their costs via low-cost Excess Protection.

The Association of British Insurers says last year 2.3 million people - one in 10 motor policyholders - paid at least a collective £414million in excesses. Average individual payouts were between £180 and £250.

As well as reimbursing excesses, Excess Protection allows drivers to reduce their monthly premiums by opting for a higher policy excess, secure in the knowledge it will be returned. This allows policyholders to make savings whether they claim or not.

Excess Protection also addresses the issue of hidden excess costs, recently highlighted by consumer champion Which?. It criticised a number of comparison sites for failing to display excess charges and adding compulsory fees onto voluntary excesses without warning.

Insure4excess managing director Simon Vella comments: "Drivers are continually looking at ways to lessen their motoring expenditure - this policy allows them to save some cash and softens the blow for motorists who may have unwittingly agreed to higher excesses."

Predictions from the Society of Motor Manufacturers and Traders are testament to the view that motorists' expenditure is shrinking - it says sales of new cars are expected to decline by one fifth this year to around 1.7m. Simon continues: "People do not want to put themselves under financial pressure – on a larger scale this means holding back on buying a new car and on a smaller scale, looking to make insurance savings where you can."

This type of cover has always been available to drivers hiring cars abroad, but very few take the opportunity to recover their own motor excess. As well as paying out car insurance costs, a single Excess Protection policy returns home, travel, pet and private medical insurance excess costs. Insure4excess says claimants' liabilities for these five most-common policies are around £540.

An Excess Protection bronze policy is £35 and covers up to £250 worth of excesses, silver is £55 and reimburses up to £500 and gold is £69 and pays up to £750.

Insure4excess pioneered car rental excess cover eight years ago, via its insurance4carhire brand and is part of the Towergate Partnership - the largest independent insurance intermediary in Europe.

### **Insure4excess**

Standalone building and or contents and second holiday homes are included within the home insurance definition, as are people named on a partners' motor policy and all immediate family members included on the main PMI policy.

Insure4excess.com is a trading name of Towergate Underwriting Group Ltd which is authorised and regulated by the Financial Services Authority for the sale and administration of general insurance products.

Excess Protection has been arranged by Strategic Insurance Services Limited - authorised and regulated by the Financial Services Authority. Benefits under this policy are underwritten by Inter Partner Assistance – a member company of the Global AXA Group.

### **Media Enquiries**

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