



## **Check out your cover before you check-in says HSBC**

22 May 2007

One in four people (27 per cent) travel abroad with little or no idea of what their travel insurance covers, according to HSBC, which is urging holidaymakers to check their policy before setting off on vacation this summer.

Research by the bank found that 55 per cent of people do not know exactly what is included in or excluded from their travel insurance, and worryingly, 27 per cent of all Britons with travel insurance have no intention of checking their policy before jumping on the plane, to ensure that they, and their families, are adequately protected while on vacation.

Michael Oliver, head of current accounts at HSBC, said: "Our research shows that one in five people (19 per cent) get their travel insurance as a benefit from their current account or credit card, rather than a policy that is researched and purchased on an annual basis or with specific holiday plans in mind.

"Few people would dream of taking their family on a holiday abroad without travel insurance, but many are potentially leaving themselves and their loved ones exposed by not ensuring that they are adequately covered by the policy they have.

"This is especially true of holidaymakers who rely on travel insurance that comes with their current account or credit card, as some providers may offer a policy that covers less than expected or has special conditions attached. HSBC's Bank Account Plus, however, offers an extensive policy for the whole family - in fact, the same policy as if it was purchased as a stand-alone product."

HSBC's Bank Account Plus offers comprehensive worldwide family travel insurance, valued at £180. The extensive policy covers:

the family, including children up to age 18 (or 23 if in full-time education and residing at home outside of term-time);

holidays and business trips up to 31 days in duration anywhere in the world;

winter sports holidays up to a total of 21 days per year;

emergency medical and associated expenses up to £10 million per person, per trip;

cancellation and abandonment up to £5,000 per person, per trip;

personal accident cover up to £50,000 per adult;

delayed or missed departure up to £250 and £1,000 per person, per trip respectively;

personal belongings up to £1,500 per person, per trip; and much more.

HSBC's Bank Account Plus is designed for individuals and families who travel abroad at least once a year. The account offers extensive travel insurance - the same cover as if it was purchased as a stand-alone policy - as well as no transaction charges on foreign ATM withdrawals or point-of-sale purchases and commission-free foreign currency as standard.

HSBC's Bank Account Plus customers also have exclusive access to the red24 travel safety hotline, where they can tap into travel information like local customs and visa requirements

before setting off on vacation, or phone-in from abroad for advice on what to do if the unexpected happens - like losing a passport, having a bag stolen or breaking down in a remote location.

HSBC and red24's top tips for a safe trip abroad this summer:

Check your travel insurance before you set off. Ensure that all parties are covered (ie: the whole family, or just you and your partner) for the type of holiday you are on, and let your provider know if you, your travelling companions or any business associate suffers from a pre-existing medical condition. You may also need to disclose medical conditions for any close relative which could result in you having to cancel or cut short your trip to ensure that your policy remains valid.

Ensure that you adhere to the terms of your insurance if it provided through your credit card or packaged account. For example, many travel insurance policies attached to a credit card require you to pay for the trip on your card, so if you don't, you will be going abroad uninsured.

Take your debit and credit cards. Overseas debit card and credit card transactions and foreign ATM withdrawals do not necessarily cost more than buying currency at home, so take your cards to avoid carrying large amounts of cash. HSBC Bank Account Plus offers fee-free foreign ATM withdrawals and, unlike many other providers, overseas point-of-sale purchases don't attract a fee either.

Take foreign currency as back-up. There is nothing worse than being stuck abroad without access to cash, so in case of a stolen bag or simply to get from the airport to your hotel, take some local currency with you. HSBC offers commission-free travel money over the phone, in-branch and online.

Tell your bank that you are going abroad. Most banks have complex anti-fraud systems that monitor unusual activity on their customers' accounts. A series of transactions abroad (when your card is usually used in the UK) may trigger your bank's fraud detection system and mean that your card is temporarily suspended. Avoid this by letting your bank know when you are going abroad and when you are due home.

Research your destination. One in three Britons have never researched the local customs and laws of their destination before they travel. From Lonely Planet to red24, obtaining information about your destination is not difficult and could save you from nasty surprises while abroad.

Take a copy of your travel documents, Passport and contact details for the British embassy in the country that you are visiting. Six in 10 Britons do not make a habit of taking copies of these documents, which could make things more difficult if the unexpected happens while on holiday.

HSBC Bank Account Plus is available to new and existing customers. In addition to its travel benefits, the account features preferential rates on its current account, savings and lending products. The account has a monthly subscription of £12.95 (discounted to £6.47 for six months on accounts opened before 10 June) and a minimum term of 12 months. Customers can apply for Bank Account Plus online, over the phone or in-branch.

Bank Account Plus customers can also tap into travel information and advice from home or abroad by calling red24 on 020 8350 5287.