

# Money MATTERS

The Financial Ombudsman serves up some tips on how to keep your finances in check this festive season...



## 1 Make a list

List all of your Christmas-related expenses and set yourself a realistic budget for gifts. Knowing your numbers means you can make the most of seasonal offers and cut-price deals – and will allow you to aside a 'buffer' for unexpected expenses or last minute gems that catch your eye.

## 2 Cut costs

Why not organise a 'Secret Santa' between your family or friends? Agree a maximum price limit for each gift, pick a name out of the hat, agree a date to meet and share the presents out!

## 3 Buy now, pay later

If you're thinking of buying a large gift, you may be planning on using interest-free credit as a way to save money and spread costs. Keep a note of when the interest free period ends, as repayments after this date can be expensive.



## 4 Bank holiday budgeting

Keep an eye on the payment dates for bills and other regular payments, such as direct debits and standing orders, over the bank holidays. Bank holidays are not 'working days' so payments might be delayed – or even bounced if you don't have sufficient cleared funds in your account.

## 5 Shop around

Look out for discounts, compare prices between shops or look online. If you're buying online, make sure that you're happy to hand over your card details. Consider paying using a credit card, as it might offer you more protection if something goes wrong with your purchase. But remember – if the site doesn't look right, don't use it.

## 6 Keep an eye on your cards

Interest rates can vary considerably between different credit cards and store cards, so check the different rates that are available before you sign up. Keep on top of how much you need to pay and when it is due, and if you can't clear the whole balance, think about paying what you can over the minimum payment to reduce your balance more quickly.

## 7 Presents with a price tag

While many people are on a tight budget this year, there might still be some high-value presents under the tree. Check whether you need to tell your home insurer, as you might find you're not fully covered if these items are stolen or damaged.

## 8 Accidents happen

A house full of people can lead to breakages and spills. Accidental damage policies are often sold as 'add-ons' to contents insurance policies to cover such mishaps. If you're not sure whether you're covered, check with your insurer.

## 9 Keep things hidden

When you're out shopping, make sure you don't leave anything on display in your car. Most insurance policies won't cover you if you have something stolen that has been left in full view.

**10 Keys in the motor** There's nothing nicer than getting into a warm car first thing in the morning – but be careful not to leave the keys in the ignition and the car unattended, as you could find your insurer won't cover you if the vehicle is stolen.

### Further Information

If you have a money-related problem with your bank or insurer, in most cases you should be able to resolve the issue directly with the relevant company or organisation.



Financial  
Ombudsman  
Service

But if you've done that and you're still unhappy, the Financial Ombudsman Service – the free service set up by law to settle financial complaints – may be able to help. To find out more, call **0300 123 9 123** or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)