

## **60% Of Brits Saw A UFO Last Year (An Unforeseen Financial Occurrence That Is)**

Every year over half the UK population (60 per cent) suffer unforeseen financial occurrences (UFOs), such as their boiler breaking down, which leaves a serious dent in their personal finances. Yet only 20 per cent of people are able to use their savings to pay for UFOs new research<sup>1</sup> from Lloyds TSB Personal Loans has found.

To help customers manage annoying UFOs, Lloyds TSB now gives customers the option to ask for a one month break from making their loan repayments at a time that suits them.

Over half of those surveyed estimated that they spend between £200 and £600 on UFOs annually, with one in ten saying they have had to fork out over £900.

The most common ways that people say they pay for UFOs are:-

- 5 out of 10 use their credit card
- 2 out of 10 use their savings
- 1 in 10 have enough in their current account to cover the cost
- 1 in 10 resort to borrowing the money from their partner or family

Jason Nichols, Lloyds TSB consumer lending manager said; “It’s an unfortunate fact of life that every now and again we all suffer from unforeseen financial occurrences. When our customers experience a UFO they want the ability to be able to choose what is the best way for them to pay for it, taking into account their financial situation at that time.

“Our research shows 75 per cent of our customers would like to have the option of a loan repayment holiday to help pay for UFOs and 69 per cent say it would help them to manage their money better.”

**... / more**

**60% OF BRITS SAW A UFO LAST YEAR  
(An Unforeseen Financial Occurrences that is)... / 2**

The most common UFOs are:-

- Between £1,000 and £2,000 for a new boiler
- Up to £1,000 for unexpected car repairs
- Circa £500 for emergency household repairs such as plumbing
- Circa £500 to replace a TV and CD players that break
- Anything from £100 to £1,000 on emergency dental treatment

Customers taking out a loan with Lloyds TSB also benefit from the ability to defer the start date of their loan repayments by three months, change the date when payments come out of their accounts and make ad hoc payments to either shorten the life of the loan or to catch up on payment holidays. Lloyds TSB Personal Loans also offer same day money and terms of up to seven years.

- ends -

**Notes to editors**

<sup>1</sup> Research conducted Ciao research during May 2006. Sample size 1,000.

- Customers can request a loan repayment holiday once they have made six consecutive monthly payments as long as they have a valid direct debit in place, are not in arrears and do not have a loan protection insurance claim open. Customers also need to satisfy other criteria that we assess at the time of request.
- There is no charge for taking a loan repayment holiday but interest will continue to be charged at the original agreed rate during the repayment holiday and the extended period of the loan.

**For further information:-**

Gillian Bridger/Amy Waldron  
Lloyds TSB Press Office  
Tel: 020 7356 2491/1497