

# M&S Home Insurance Urges Romantics Check Rings Are Insured Before Proposing This Valentine's



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M&S Home Insurance is advising anyone purchasing a ring before popping the question this Valentine's Day to check it is covered by their existing home contents insurance.

Brits spend an average of £1,800 (source: [confetti.co.uk](#) quoted on [thisismoney.co.uk](#)) on an engagement ring. While many people may be tempted to take out specialist insurance offered at the time of purchase, they may not realise the ring may already be covered by their [home insurance policy](#).

M&S [Home Insurance](#) offers unlimited cover for possessions in the home\* - so policy holders can be confident that their valuable items have adequate cover. This can be extended to cover items outside of the home.

Insurance for valuables is particularly important at this time of the year - February is one of the worst months for burglaries\*\* as it is dark early in the evening, and many homes are empty, with people still at work, or parents out on the school run.

As the price of gold has risen by 25% compared to this time last year (Source: [goldprice.org](#)), demand for gold jewellery is high, making heirlooms that have been passed down the generations, and other older items of gold a valuable commodity for burglars, as they can be sold on quickly and easily.

David Wells, M&S Head of Insurance, said: "Many contents insurance policies have specific limits on single items, so if you think an item of jewellery may be worth more now than when it was bought, it would be worth having it revalued to ensure it is going to be covered by your existing policy.

"While many items are irreplaceable because of the memories or a person or an event that are attached to them, it's a comfort to think you can at least afford to have the item replaced with something of similar value if the worst happens."

Ends

Notes to Editors  
\* Requires confirmation of items valued at £4,000 plus  
\*\* Claims statistics from AXA Insurance UK plc, which provides M&S Home Insurance

## **About M&S Money**

M&S Money (the trading name of Marks & Spencer Financial Services) was founded in 1985 as the financial services division of Marks and Spencer Group plc, making 2010 the company's 25th anniversary.

The company is a top-ten credit card provider and the second-largest travel money retailer in the UK. M&S Money also offers a range of insurance cover, including [home insurance](#) and [car insurance](#), as well as loans, savings and investment products.

In November 2004, Marks & Spencer sold M&S Money to HSBC. HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,422 billion at 30 June 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

M&S Money has an executive committee comprising an equal number of representatives from HSBC and Marks & Spencer.

M&S Home Insurance policies are provided by AXA Insurance UK plc. Terms, conditions, exclusions and limitations apply. Calls may be monitored and recorded.

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