

Silver Sunseekers more likely to claim on Car Hire Insurance

Older drivers, who form a bigger share of the market in Winter, are urged to buy cover before they travel to save.

##LONDON, 24th November, 2015: MoneyMaxim.co.uk, the Car Hire Insurance comparison service, explain why excess insurance could be a massive money saver for retirees heading for the sun.

- Winter months see the average age of a car hirer increase, with almost 50% more car hirers being aged over 60 than in the Summer
- Renters over 65 are 70% more likely to claim than those under 66 years old.
- Car Hire Excess Insurance, which can financially protect the driver from large excess charges, represent even better value as premiums do not increase in line with the drivers age.

Research from MoneyMaxim, the car hire insurance specialists shows, contrary to popular belief, that younger drivers are not those car hire firms should worry about when it comes to claims – in fact those over 65 are 3 times more likely to submit one than a driver under 35.

With many mature drivers heading for the Mediterranean, Caribbean or Florida to avoid the worst of the winter weather, now is also the time of year when the average age of car hirers also rises. Indeed in December and January the proportion of car hirers aged over 60 is nearly 50% higher than that seen in July or August.

There is however good news for older drivers, as the vast majority of car hire excess insurance companies do not increase premiums as hirers get older. Policies are available for drivers up to 85 years old, and the MoneyMaxim website will take age into consideration when calculating the premiums displayed on its comparison service.

With premiums from under £2 a day, the policies offer remarkable value, especially compared to car hire companies' in-house alternatives which cost up to £23 a day. And, unlike the rental firms' policies, they cover damage to the tyres, wheels, underbody, roof and glass. Misfuelling and lost keys cover is also available. These additional areas are very much worth considering as they are all amongst the 8 most frequently claimed for incidents.

The excess that drivers of any age are responsible for, when they hire a car, is often substantial. The company's research, which was conducted in conjunction with one of the largest insurers it features, Questor Insurance Services, found excesses in some of the most popular European destinations were close to £1,000 with Italy topping the European league table with the average compact car excess being over £1,800.

Mark Bower, Managing Director of MoneyMaxim added "Car Hire Excess Insurance bought before you travel is popular with travellers of any age but our research does show why it's even more important for older drivers."

He continues "Over the winter more drivers are of retirement age – and many will stay away for quite long periods, so the chances of an accident rises. It's therefore great that we have a product that enables the vast majority of hirers to rent vehicles worry free, whether they are 23 or 83. Drivers know they are well protected from a potentially significant and very unwelcome bill at the end of their holiday".

Car hirers wanting to find out more about the costs and benefits of car hire excess insurance should visit:
<http://www.moneymaxim.co.uk/compare-car-hire-excess-insurance>

##Ends##

Notes to editors

1. The data referred to above is detailed on the 'MoneyMaxim Car Hire Insurance infographic' a high-resolution version of which can be downloaded [here](#). Claims statistics were supplied by Questor Insurance Services Limited, age of driver statistics and data analysis by Moneymaxim.co.uk. For further information and case studies please contact Sarah Smith at MoneyMaxim sarah.smith@moneymaxim.co.uk 0800 520 0699 or Tony Longstaff at Marketing Analytix tony.longstaff@marketing-analytix.co.uk 01628 474280
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