

BUSINESS

Hold savings or pay bigger mortgage is son's dilemma

Q - MY son works in England at present and has saved a considerable amount of money... A - YOUR son should buy the best house he can with the funds that are available.

Puzzled at child awarded investment

Q - OUR son was awarded £19,300 in 1993 when he was 11 years old as compensation for injuries received in a car accident.

A - YOU have given us very little information to go on. We need to know, for example, whether the compensation was awarded as a result of a civil action taken on behalf of your son against the driver of a vehicle or were insurance companies involved.

Some people would argue that the current low levels of mortgage interest means that your son could get a better return on his money from investing in stocks or bonds.

Holiday blues on travellers' cheques

Q - We do not have a current account, but we just returned from holidays having used travellers' cheques in France, Germany and the USA.

On our return we had some travellers cheques, Belgian notes and French francs.

Even my 16-year-old son changing 100 French francs to Deutschmarks was charged £2 commission.

Roll on the euro. Can you make any suggestions for a family of six. We travelled 2,600 miles carrying so we needed French francs, Deutschmarks, Belgian francs and Swiss currency.

A - IT may not solve all your travel needs, but have you considered a credit card like Visa or Mastercard. Credit cards nowadays are accepted in lots and lots of places all over Europe.

Credit cards can now be used as a cash dispenser card at a hole-in-the-wall Automated Teller Machine around Europe using a Personal Identity Number (PIN).

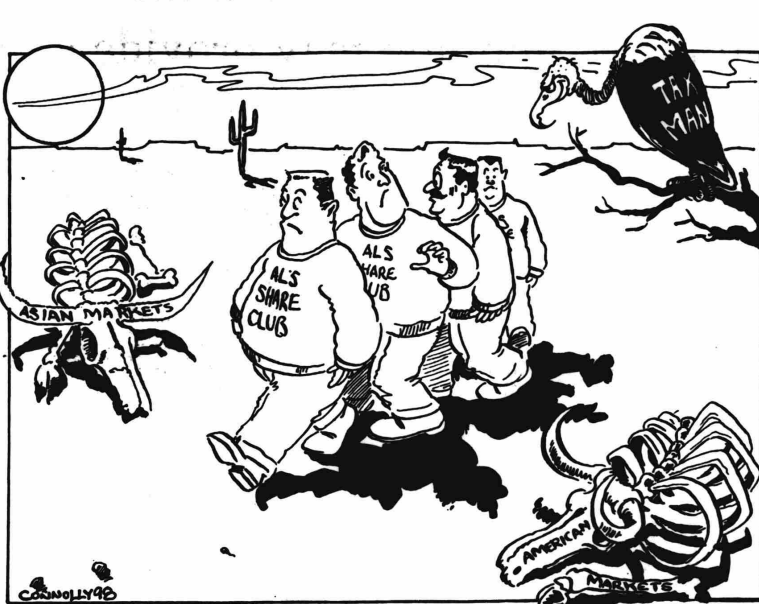
The amounts extracted in French francs are then translated into Irish pounds on your bill at a competitive rate with no commission charged.

Getting a credit card is relatively easy. As soon as you receive whichever card you select, you can find out how many retail outlets and ATM machines there are in the various countries you intend to visit.

By JIM AUGHNEY
BABU SHAH was studying engineering when he made his first personal investment.

"I invested my whole grant in the TSB flotation in the knowledge that it would be a success. I sold my shares on the first day of trading and almost doubled my money."

"I subscribe to a few newsletters on the Internet which assist me to make a valuation. I am a speculator in the market for the short term and a cautious investor for the long term."



There's more to clubbing than dancing the night away...

By JIM AUGHNEY
BABU SHAH was studying engineering when he made his first personal investment. The TSB bank was being floated and I had already seen how successful such flotations had been with BT (British Telecom).

There's more to clubbing than dancing the night away... Mr Shah learned his investment system in Hawaii when he attended a course called 'financial mastery'.

We formed the Millenium Millionaires, and the club has made a 60pc return in the first year of investing.

taught 'wealth mastery'. Mr Shah claims his wife made a 100pc return in two weeks on a rolling stock using one of the strategies learned there.

Table with multiple columns showing various financial products and their terms, including ACC FIXED TERM, AIB VARIABLE NOTICE DEPOSITS, ANGLONIANBACHER FIXED TERM, BNP FIXED TERM, BOF ALPHA HI-RATE 30, BOF ALPHA HI-R 30, EBS FIXED TERM, EQUITY BANK FIXED TERM, FINBS FIXED TERM, GUNMANOON FIXED TERM, ICFE DEMAND EXTRA, IFCB INTEREST EXTRA, IRIS INTER-CONTINENTAL BANK FIXED TERM, IRIS NFX FIXED TERM, IRIS PERM FIX TERM, LOMULSTER FIXED TERM, NATIONAL IRISH SSA VARIABLE, PRIZER FIXED TERM, TSB TREASURY, ULS IMFH FIXED DEF AC, WOODCHESTER FIXED TERM.

Customers buying policies to benefit from the new disclosure regime

By Mike Kemp, chief executive of the Irish Insurance Federation
IN THE next few months, the Department of Enterprise, Trade and Employment is expected to introduce new rules governing the type of information which life assurance salespeople must give to their customers as part of the sales process.



Although most media comment has focused on commission disclosure, it is important to realise that the customer will get considerably more information than an illustration of the commission earned by the individual who sells the life insurance policy.

satisfied with all the features on offer, he should not enter into what is a long-term commitment.

Some commentators have suggested that the life insurance industry has opposed the introduction of greater disclosure of information to their customers. This is not so.

Life insurers believe that the new regime will help consumers to understand more fully the nature of the products they are purchasing.

Table titled 'Supplied by MoneyMata from The Software Vineyard Ltd.' showing mortgage rates for various products like ACCBANK, ACC VAR NEW BUS, AIB GROSS, AIB VARIABLE, AIB VARIABLE NEW BUS, BANK OF IRELAND, BNP IYR DIS VAR, BNP IYR DIS VAR 90, BNP IYR DIS VAR 80, BNP IYR DIS VAR 70, BNP IYR DIS VAR 60, BNP IYR DIS VAR 50, BNP IYR DIS VAR 40, BNP IYR DIS VAR 30, BNP IYR DIS VAR 20, BNP IYR DIS VAR 10, BNP IYR DIS VAR 0, BNP IYR DIS VAR 90 NEW, BNP IYR DIS VAR 80 NEW, BNP IYR DIS VAR 70 NEW, BNP IYR DIS VAR 60 NEW, BNP IYR DIS VAR 50 NEW, BNP IYR DIS VAR 40 NEW, BNP IYR DIS VAR 30 NEW, BNP IYR DIS VAR 20 NEW, BNP IYR DIS VAR 10 NEW, BNP IYR DIS VAR 0 NEW, BNP IYR DIS VAR 90 NEW 90%, BNP IYR DIS VAR 80 NEW 90%, BNP IYR DIS VAR 70 NEW 90%, BNP IYR DIS VAR 60 NEW 90%, BNP IYR DIS VAR 50 NEW 90%, BNP IYR DIS VAR 40 NEW 90%, BNP IYR DIS VAR 30 NEW 90%, BNP IYR DIS VAR 20 NEW 90%, BNP IYR DIS VAR 10 NEW 90%, BNP IYR DIS VAR 0 NEW 90%, BNP IYR DIS VAR 90 NEW 80%, BNP IYR DIS VAR 80 NEW 80%, BNP IYR DIS VAR 70 NEW 80%, BNP IYR DIS VAR 60 NEW 80%, BNP IYR DIS VAR 50 NEW 80%, BNP IYR DIS VAR 40 NEW 80%, BNP IYR DIS VAR 30 NEW 80%, BNP IYR DIS VAR 20 NEW 80%, BNP IYR DIS VAR 10 NEW 80%, BNP IYR DIS VAR 0 NEW 80%, BNP IYR DIS VAR 90 NEW 70%, BNP IYR DIS VAR 80 NEW 70%, BNP IYR DIS VAR 70 NEW 70%, BNP IYR DIS VAR 60 NEW 70%, BNP IYR DIS VAR 50 NEW 70%, BNP IYR DIS VAR 40 NEW 70%, BNP IYR DIS VAR 30 NEW 70%, BNP IYR DIS VAR 20 NEW 70%, BNP IYR DIS VAR 10 NEW 70%, BNP IYR DIS VAR 0 NEW 70%, BNP IYR DIS VAR 90 NEW 60%, BNP IYR DIS VAR 80 NEW 60%, BNP IYR DIS VAR 70 NEW 60%, BNP IYR DIS VAR 60 NEW 60%, BNP IYR DIS VAR 50 NEW 60%, BNP IYR DIS VAR 40 NEW 60%, BNP IYR DIS VAR 30 NEW 60%, BNP IYR DIS VAR 20 NEW 60%, BNP IYR DIS VAR 10 NEW 60%, BNP IYR DIS VAR 0 NEW 60%, BNP IYR DIS VAR 90 NEW 50%, BNP IYR DIS VAR 80 NEW 50%, BNP IYR DIS VAR 70 NEW 50%, BNP IYR DIS VAR 60 NEW 50%, BNP IYR DIS VAR 50 NEW 50%, BNP IYR DIS VAR 40 NEW 50%, BNP IYR DIS VAR 30 NEW 50%, BNP IYR DIS VAR 20 NEW 50%, BNP IYR DIS VAR 10 NEW 50%, BNP IYR DIS VAR 0 NEW 50%, BNP IYR DIS VAR 90 NEW 40%, BNP IYR DIS VAR 80 NEW 40%, BNP IYR DIS VAR 70 NEW 40%, BNP IYR DIS VAR 60 NEW 40%, BNP IYR DIS VAR 50 NEW 40%, BNP IYR DIS VAR 40 NEW 40%, BNP IYR DIS VAR 30 NEW 40%, BNP IYR DIS VAR 20 NEW 40%, BNP IYR DIS VAR 10 NEW 40%, BNP IYR DIS VAR 0 NEW 40%, BNP IYR DIS VAR 90 NEW 30%, BNP IYR DIS VAR 80 NEW 30%, BNP IYR DIS VAR 70 NEW 30%, BNP IYR DIS VAR 60 NEW 30%, BNP IYR DIS VAR 50 NEW 30%, BNP IYR DIS VAR 40 NEW 30%, BNP IYR DIS VAR 30 NEW 30%, BNP IYR DIS VAR 20 NEW 30%, BNP IYR DIS VAR 10 NEW 30%, BNP IYR DIS VAR 0 NEW 30%, BNP IYR DIS VAR 90 NEW 20%, BNP IYR DIS VAR 80 NEW 20%, BNP IYR DIS VAR 70 NEW 20%, BNP IYR DIS VAR 60 NEW 20%, BNP IYR DIS VAR 50 NEW 20%, BNP IYR DIS VAR 40 NEW 20%, BNP IYR DIS VAR 30 NEW 20%, BNP IYR DIS VAR 20 NEW 20%, BNP IYR DIS VAR 10 NEW 20%, BNP IYR DIS VAR 0 NEW 20%, BNP IYR DIS VAR 90 NEW 10%, BNP IYR DIS VAR 80 NEW 10%, BNP IYR DIS VAR 70 NEW 10%, BNP IYR DIS VAR 60 NEW 10%, BNP IYR DIS VAR 50 NEW 10%, BNP IYR DIS VAR 40 NEW 10%, BNP IYR DIS VAR 30 NEW 10%, BNP IYR DIS VAR 20 NEW 10%, BNP IYR DIS VAR 10 NEW 10%, BNP IYR DIS VAR 0 NEW 10%, BNP IYR DIS VAR 90 NEW 0%, BNP IYR DIS VAR 80 NEW 0%, BNP IYR DIS VAR 70 NEW 0%, BNP IYR DIS VAR 60 NEW 0%, BNP IYR DIS VAR 50 NEW 0%, BNP IYR DIS VAR 40 NEW 0%, BNP IYR DIS VAR 30 NEW 0%, BNP IYR DIS VAR 20 NEW 0%, BNP IYR DIS VAR 10 NEW 0%, BNP IYR DIS VAR 0 NEW 0%.