



## **MEDIA RELEASE**

### **ALL I WANT FOR CHRISTMAS**

#### ***Aussies confess to self-indulgence during the festive season***

**13 December 2004** – T’is the season to be jolly - with one in four Australians admitting they have committed a ‘double dip’ or ‘silent swipe’ to fill their own Christmas stocking with gifts, reveals a new Virgin Money survey of Australian credit cardholders.

The survey, commissioned to determine Australia’s Christmas Shopping Habits, reveals that retailers should save their Christmas cheers for women – who showed they were twice as likely as men to indulge in a one for you and one for me ‘double dip spree’, buying the same gift for themselves that they’ve bought for someone else.

Not surprising was the result showing that men spend more on their credit card going out, eating and drinking than women. In particular one third of 18-34 year old men claimed to spend more money on food, grog and going out than on gifts at Christmas.

In Australia’s shopping haven - Melbourne - the locals are so enthused by the presents they’ve purchased that more than one in three have done a ‘silent swipe’ or treated themselves to the same gift they’ve bought others with a ‘double dip’.

Queensland and South Australia were on par with 92% of people claiming they remained true to the spirit of Christmas and stating they had not kept a gift originally bound for someone else.

Western Australians also appear to show self-restraint at Christmas, with 84% of respondents declaring they had never bought a present for someone and kept it, or bought a present for someone and indulged themselves with the same gift.

Kirsty Lamont, Virgin Money corporate affairs manager said: “It seems the annual consumer credit boom is not entirely fuelled by Christmas shopping, but by our inability to resist treating ourselves when out buying presents for family and friends.

“The good news is that with the low interest rates available on the Virgin Credit Card, shoppers don’t need to feel so guilty about placing their own name at the top of their Christmas list.”

#### **The Virgin Credit Card offers:**

- No annual fee...ever...guaranteed.
- Introductory interest rate of 4.9% for six months, covering both balance transfers and new purchases.
- Low ongoing interest rate of 12.4%, with up to 55 days interest free.
- Mates Rates rewards offering immediate discounts and privileges from both Virgin and non-Virgin companies, just for using your Virgin Credit Card. This is not points based and there is no fee to enjoy Mates Rates rewards, which is available to all cardholders.

**– ENDS –**

**For further information or an interview please contact:**

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**Notes to editors:**

Virgin Money conducted a national telephone survey, through Roy Morgan Research, in November 2004 with a nationally representative sample of people aged 18+ from metropolitan and regional Australia who have a credit card.

**About Virgin Money:**

Virgin Money launched in Australia in May 2003 to shake up the financial services industry. Virgin Money's first product, the Virgin Credit Card, is the first to combine a low interest rate, no annual fees and up to 55 interest free days with valuable, instant rewards. In the UK, Virgin Money offers a wide range of financial products including credit cards, personal loans, savings account, unit trusts, pensions, share dealing and general insurance. Virgin Money is wholly owned by the Virgin Group. There's no funny stuff, just money stuff. <http://virginmoney.com.au>