

## Scots lead the way when it comes to saving – and value for money

**JEFF SALWAY**

SCOTS are putting more of their disposable income away each month than savers elsewhere in the UK, new research claims.

And Scottish savers are also more likely to pay attention to the value they get from their savings, according to figures published today by online savings bank ICICI.

It found that savers in Scotland were putting an average £236 a month aside after paying their mortgage and household bills, representing 45 per cent of their disposable income.

In contrast, those in Wales, London, the south of England and the Midlands save 41 per cent of their monthly disposable income.

But Scottish savers are paying the cost of their caution, claimed

ICICI, with almost half putting their savings in current accounts rather than interest-bearing savings accounts or fixed-rate products.

Deepak Varghese, head of retail banking at ICICI Bank UK, said: "Even in these challenging times, people could be doing more to maximise the return they get from their savings and one basic way of doing it is to move their money from their current accounts to a high-interest savings account."

Meanwhile, the typical Scot's disposable income has fallen by more than £100 in the past year, according to Scottish debt advice company Newtomorrow.com.

It said that men now had an average disposable income of £236, down £115 from last year, and women had just £193 after

paying their bills, £111 less than a year ago. And the number of women looking for debt help is on the increase, said Ian Wright, managing director of Newtomorrow.com, primarily because more women are now buying property on their own instead of with a partner.

"That means that more women than ever are experiencing problems with loan repayments in the face of mounting bills elsewhere in their monthly outgoings," said Wright.