

CHARITY SET TO BENEFIT FROM HEAD SHAVE

As regular readers will know one London cab driver is soon to shave his head to raise money for charity. Brian Nayar says: "It's now only a matter of weeks until my head shave. I have arranged for a collection on the gate at Heathrow Airport on 20th March. I have so far managed to raise a fantastic £1,295 – surpassing my £1,000 target.

"All the money raised through my fundraising is going directly to the British Heart Foundation's "Saving Lives in London" campaign. The BHF are working with the London Ambulance Service to save more lives across London by placing defibrillators at some of the busiest and most stressed locations in London – the Tube stations! Millions of people use or pass by these locations daily and they desperately need to provide this vital link in the chain of survival for people suffering a cardiac arrest in or near them. In addition, both are working to train teams to use a defibrillator, who can be directed to a person whose heart has stopped, in those vital few minutes before an ambulance can arrive. This could literally be the difference between life and death!"



KNOW YOUR APR

The credit card industry's Credit Card Summary Box which is provided with all marketing materials, is to be revised. This is as a result of recommendations made in the Office of Fair Trading's Credit Card Comparisons Report and the credit card industry's own consumer research. The Summary Box was introduced by the credit card industry in 2003 to help consumers compare credit card products at a glance, by providing product information in a standardised format on all marketing material. The recommended changes relate to the Summary Box on marketing materials, and these changes will be implemented across the industry by 30 June 2009.

The Summary Box was originally introduced as part of the industry's drive to improve the transparency of its products for the benefit of consumers. The Box provides all the key product information, such as the APR, the allocation of payments and any fees and default charges, to enable customers to compare different credit card products more easily when they're thinking of taking out a card as well as to help them better understand the factors that affect the different costs of a card. The Summary Box format has proven popular with consumers, and has been updated regularly to maintain its relevance. Its use has also been extended with specific versions developed for both credit card statements and cheques in 2005 and for pre-paid cards in 2007.

Sandra Quinn, Director of Corporate Communications at APACS says: "Recent research undertaken by the credit card industry uncovered that only an astonishing quarter of credit card holders admit to knowing the APR on their card. This means that a lot of people may be borrowing without knowing their charges, if they don't pay off their bill in full. We've always encouraged cardholders to make sure that they shop around so that they have the card best suited to the way they use credit cards. By improving the Credit Card Summary Box, the credit card industry has made this crucial information clearer and more accessible, making it even easier to do this."

DIESEL COSTS COULD GO UP WARNS AA

Although taxi drivers will be able to add a 40p metered extra if fuel prices reach 147.1p per litre between 4 April 2009 and 1 January 2010, so far this year prices at the pump have fallen. But AA Spokesman Luke Bosdet is warning drivers that these lower costs may not last. He said: "The biggest fear is that diesel prices will be affected by a fairly severe winter across the Continent.



That will increase demand for heating oil, which comes from the same part of the barrel as diesel. Extra demand for heating oil will bring falling diesel prices to a halt. We have seen supermarkets reduce the gap between petrol and diesel from 15 to 10p recently which has prompted thousands of motorists to switch from petrol to diesel cars to cut fuel costs, but that gap will start to widen again.

'What drivers have to bear in mind is that fuel prices are low at the moment. But prices will rise fairly soon, although they will not reach the heights we saw last summer. Drivers should be prepared for prices to rise in the long term. As the economy recovers and demand will go up, prices will go up and we will be getting back to the reality of high costs of motoring.'

The average diesel price at the time of going to print is 99.72p a litre - the lowest since November 2007. It follows months of fuel price wars, with Asda and Morrisons being the first to take unleaded petrol below £1 a litre in October.

Retailers slashed forecourt prices after falling demand sent oil prices crashing to less than \$38 a barrel, compared with almost \$150 in July. It is also feared that the poor value of the pound against the dollar will stop motorists gaining more from the low price of crude oil, which is sold by the barrel in U.S. dollars.

BRITISH SUMMER TIME BEGINS

Greenwich has been the home of Greenwich Mean Time (GMT) since 1884. GMT is sometimes called Greenwich Meridian Time because it is measured from the Greenwich Meridian Line at the Royal Observatory in Greenwich. Across the UK, all clocks go forward 1 hour at 1am on 29th March. So we will all be losing an hour's sleep, but after that weekend mornings will be darker and the afternoons/evenings brighter. For the next 6 months time in the UK will be one hour ahead of Greenwich Mean Time (GMT+1) and this is known as British Summer Time.



The Greenwich Meridian marks the starting point of every time zone in the World. GMT is Greenwich Mean (or Meridian) Time is the mean (average) time that the earth takes to rotate from noon-to-noon. It is now more than 100 years since BST was first proposed. British Summer Time (BST), also known as Daylight Saving Time, was first proposed by a keen horse-rider, William Willett. He published a pamphlet in 1907 called The Waste of Daylight, outlining plans to encourage people out of bed earlier in summer by changing the time on the nation's clocks. He then spent the remainder of his life fighting to get acceptance of idea. He died in 1915; the following year saw Germany introduce the system. Britain then followed in May 1916. The Summer Time Act of 1916 was passed by Parliament and the first day of British Summer Time, 21 May 1916, was widely reported in the press.