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**INSOLVENCIES DOWN BUT THINGS ARE LIKELY TO GET WORSE AS MORTGAGE INCREASES HIT**

The news today that the number of insolvencies is down is great news, however with mortgage hikes hitting and pay still frozen, things could get worse, not better, next quarter, warns [uSwitch.com](http://uSwitch.com).

**Michael Ossei, personal finance expert at [uSwitch.com](http://uSwitch.com), says:** “While this news may be a glimmer of hope in the same week that it was announced the UK has entered a double-dip recession, it’s likely the light will be extinguished in the coming months. Ten mortgage providers have already announced rate increases, which will see millions of consumers’ monthly mortgage payments increase. We have also seen interest-only mortgages, which can be a lifeline for those suffering a sudden drop in income, being pulled from the market.

“The next insolvency figures are likely to tell a different story. What’s vital is that consumers act now to protect themselves from any rising living costs by stripping back the essentials and saving money where they can.”

**For more information visit [www.uSwitch.com](http://www.uSwitch.com) or call 0800 093 0607**

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uSwitch.com is the first comparison website to achieve the Plain English Campaign’s Internet Crystal Mark, which is recognised as a standard that a website has clear language, is accessible and easy to use, and has been tested on a sample of its users.

uSwitch.com is dedicated to helping consumers save money whether they have internet access or not. It offers a dedicated call centre, manned by uSwitch customer service representatives, as well as a freepost ‘Send us your bill’ service, whereby customers can post their latest energy bills with their telephone number to FREEPOST USWITCH, to get a free call back from a dedicated customer services representative. The service is also available via fax, email and post. Consumers should fax 0203 214 8417, email [CustomerServices@uswitch.com](mailto:CustomerServices@uswitch.com) or write to Customer Services, uSwitch.com, Centro 3, 19 Mandela Street, London, NW1 0DU with their postcode and usage details.

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