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DRIVERS could be losing out on valuable savings because they are reluctant to buy their car insurance online, says a new study.

The research, by consultancy Webcredible, reveals that, while 68 per cent of motorists use the Web to research insurance policies, just one in three are willing to buy car insurance online. While the internet can be the cheapest place to find insurance, the telephone remains the preferred buying vehicle for most, with 64 per cent choosing to sign up this way. A quarter of motorists ignore the web altogether and buy exclusively over the phone.

"While the majority of motorists use the internet as a search tool, insurers need to do more to encourage them to pay for their policies online," said Trenton Moss, director of Webcredible.

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