

Erasmus + Personal Finance Programme



MODULE 8: Insurance case & quiz

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This project has been funded with support from the European Commission. This communication reflects the views only of the author, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

Submission Number: 2017-1-UK01-KA201-036799

CASE:

You have rented a flat a couple of weeks ago. You are planning a housewarming party for a few of your close friends. You have furnished and decorated your apartment, cleaned and prepared for the party by baking. You have taken your parents' advice and got home insurance for your personal possessions.

In the morning of the party you go shopping by bike. You leave the bike in front of the shop and go get the last groceries. When you get back to your bike, an angry owner of the shop meets you there. Your bike has fallen into the window of the shop, breaking it.

Just before the party starts, you decide to vacuum the floor. You do it quickly, don't notice the bag left on the floor, trip on it and fall on your television. It falls down and the screen breaks. You lose your glasses and step on them by accident. Just as you're cursing your bad luck, your guests arrive.

What insurance can you use to claim the damages mentioned?
What damages do the insurance cover for?

Key:

When you rent, you need home insurance for your personal possessions. It also needs to include a liability insurance which covers for situations where you cause damage to someone else.

When you have the liability insurance in your home insurance, you have insured your tv and glasses as well as the window broken by your bike.

Note that the insurance only covers damage that you could not have foreseen.

It is possible to have a special insurance for eyeglasses. You can claim that instead of home insurance.