

# PAYMENT PROTECTION INSURANCE IN GERMANY

## MARKET STUDY 2019

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Ipsos GmbH

conducted on behalf of the Bankenfachverband e.V.  
(German Association of Credit Banks)

Extract from the Market Study 2019 - Consumer and Vehicle Financing

**GAME CHANGERS**





# About the study



Extract from the market study on consumer and vehicle financing 2019

Source: [www.bfach.de / Downloads](http://www.bfach.de/Downloads)

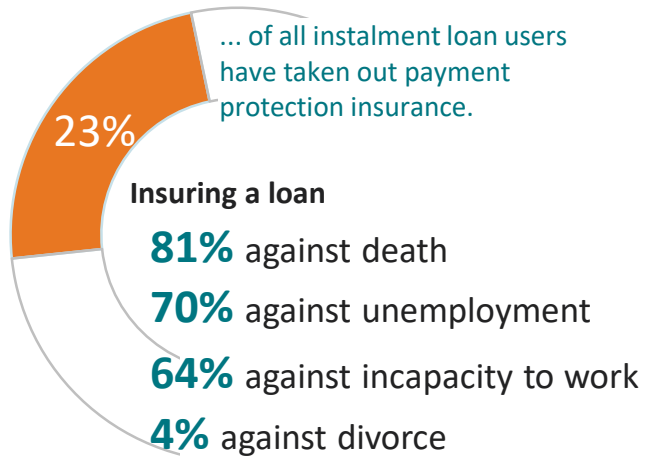
 <b>METHOD</b>	Survey, supporting study: GfK Financial Market Panel (written survey, in parts online)
 <b>SURVEY PERIOD</b>	08 July 2019 to 29 July 2019
 <b>TARGET GROUP</b>	A representative selection of people between the age of 18 and 69, chosen according to age, profession, the size of city they live in, and federal state
 <b>SAMPLE</b>	n=1,869 interviews; results were weighted according to age, profession, income, family status and size of location
 <b>FREQUENCY OF THE STUDY</b>	Once a year (autumn), published in October 2019
 <b>SURVEYED AREA</b>	Federal Republic of Germany





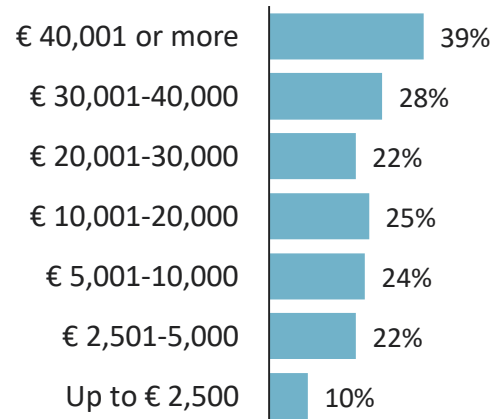
## Key findings

### Conclusion of payment protection insurance



Almost every 4th instalment loan is concluded with a payment protection insurance. The coverage of the loan in the event of death is the most frequently insured risk.

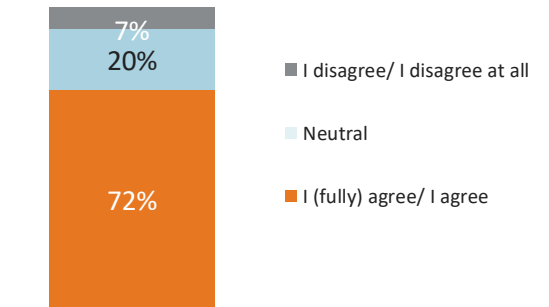
### Loan amount/ share of PPI users



The higher the loan amount, the more likely it is that a payment protection insurance will be taken out.

### Consumer expectations

The bank should point out and offer the various coverage options of a payment protection insurance (e.g. in the event of unemployment or death).



The vast majority of consumers wants to be informed about the various coverage options.

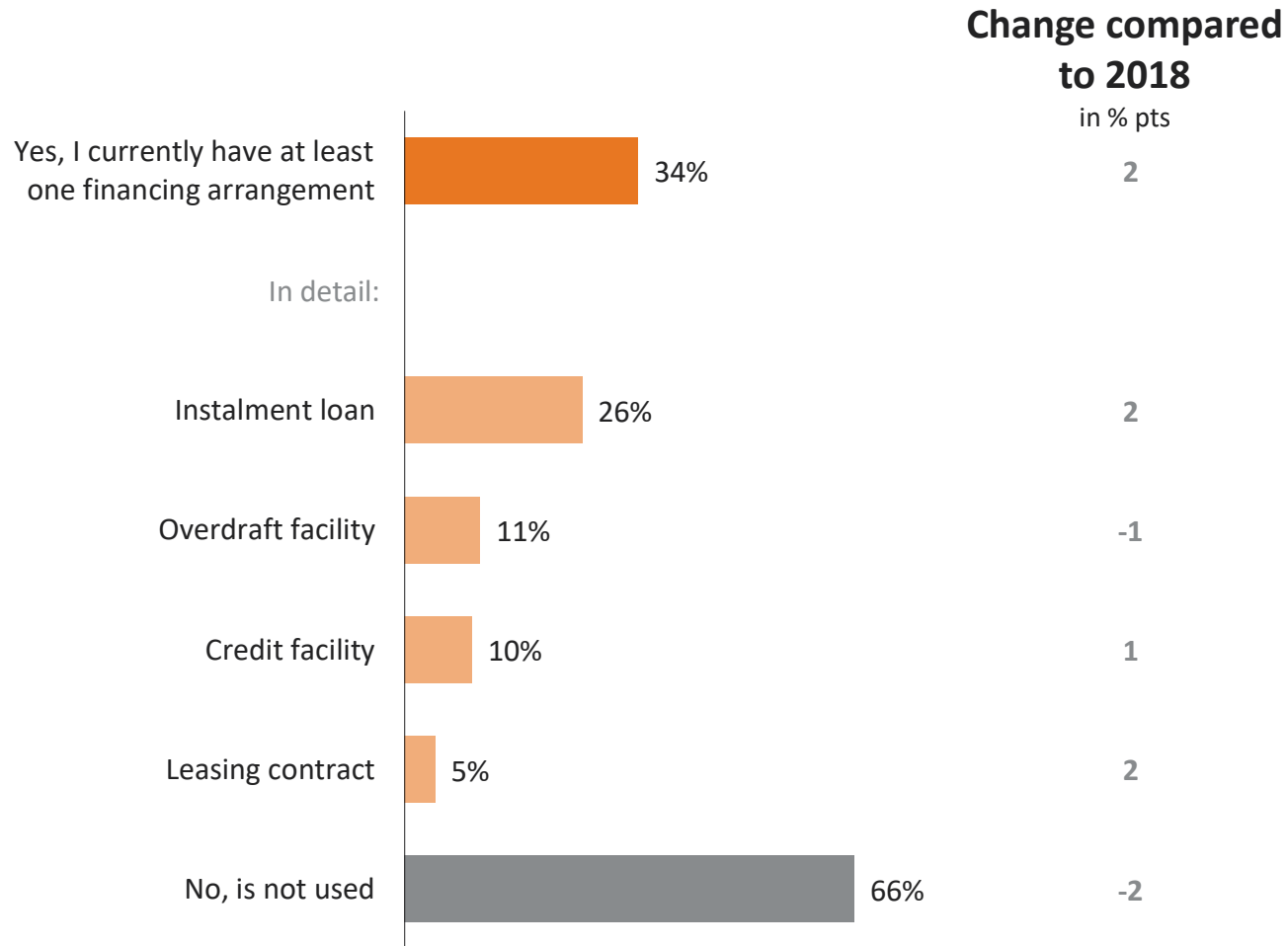
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## Instalment loans are the most commonly used form of financing.

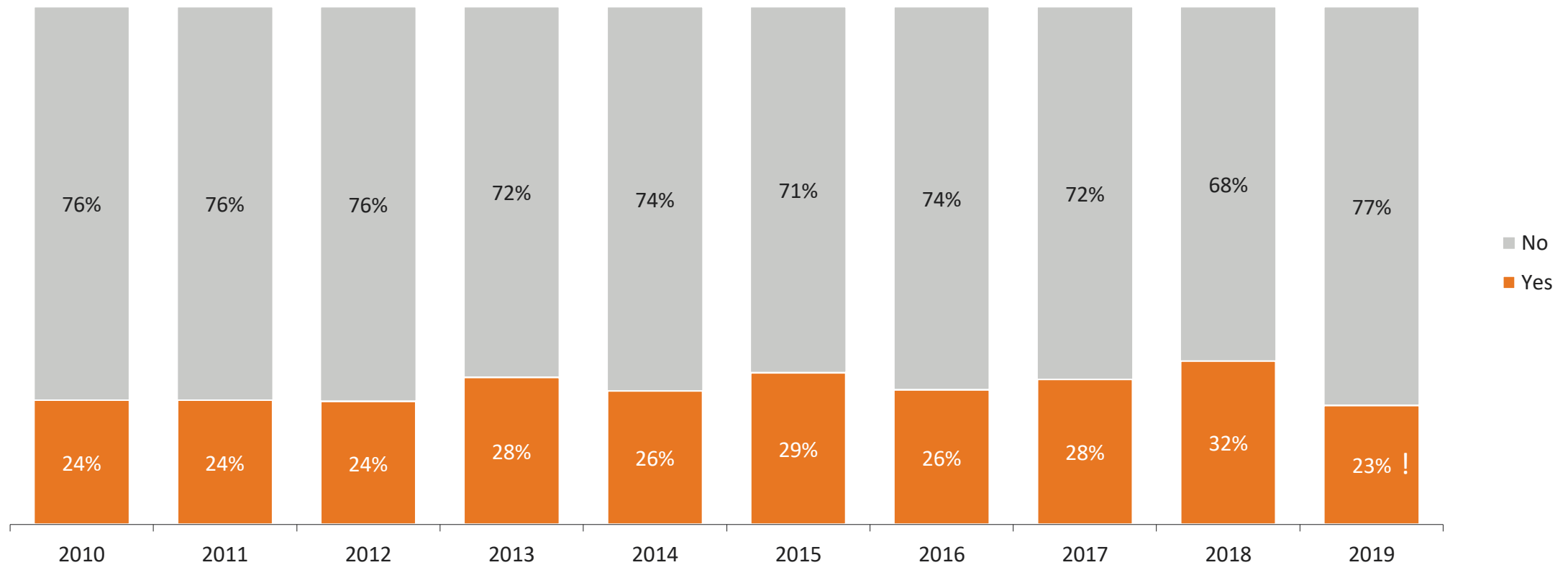


Q2a: Are you currently using one of the following loans/forms of financing?  
Basis: All respondents n = 1,869; rounding-off differences possible; multiple answers possible





## 23% of all instalment loan users have taken out payment protection insurance.



Q10a: Have you taken out payment protection insurance for your most recent instalment loan?

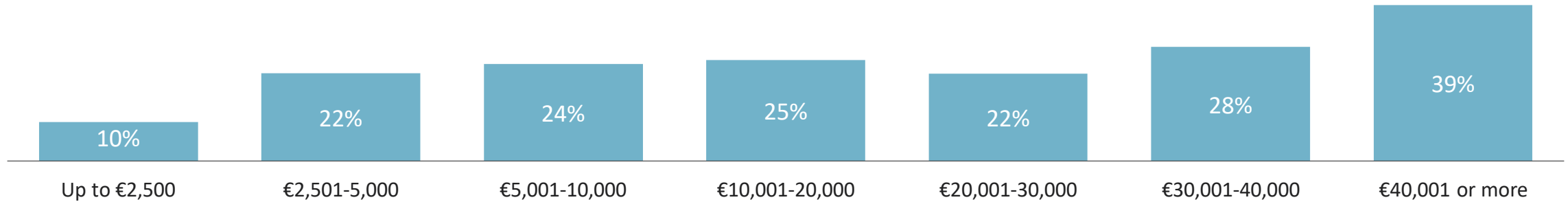
Basis: instalment loan users 2019 n = 450





**The higher the loan amount, the more likely it is that a payment protection insurance will be taken out.**

**Total amount of loan taken out/proportion of users of payment protection insurance**

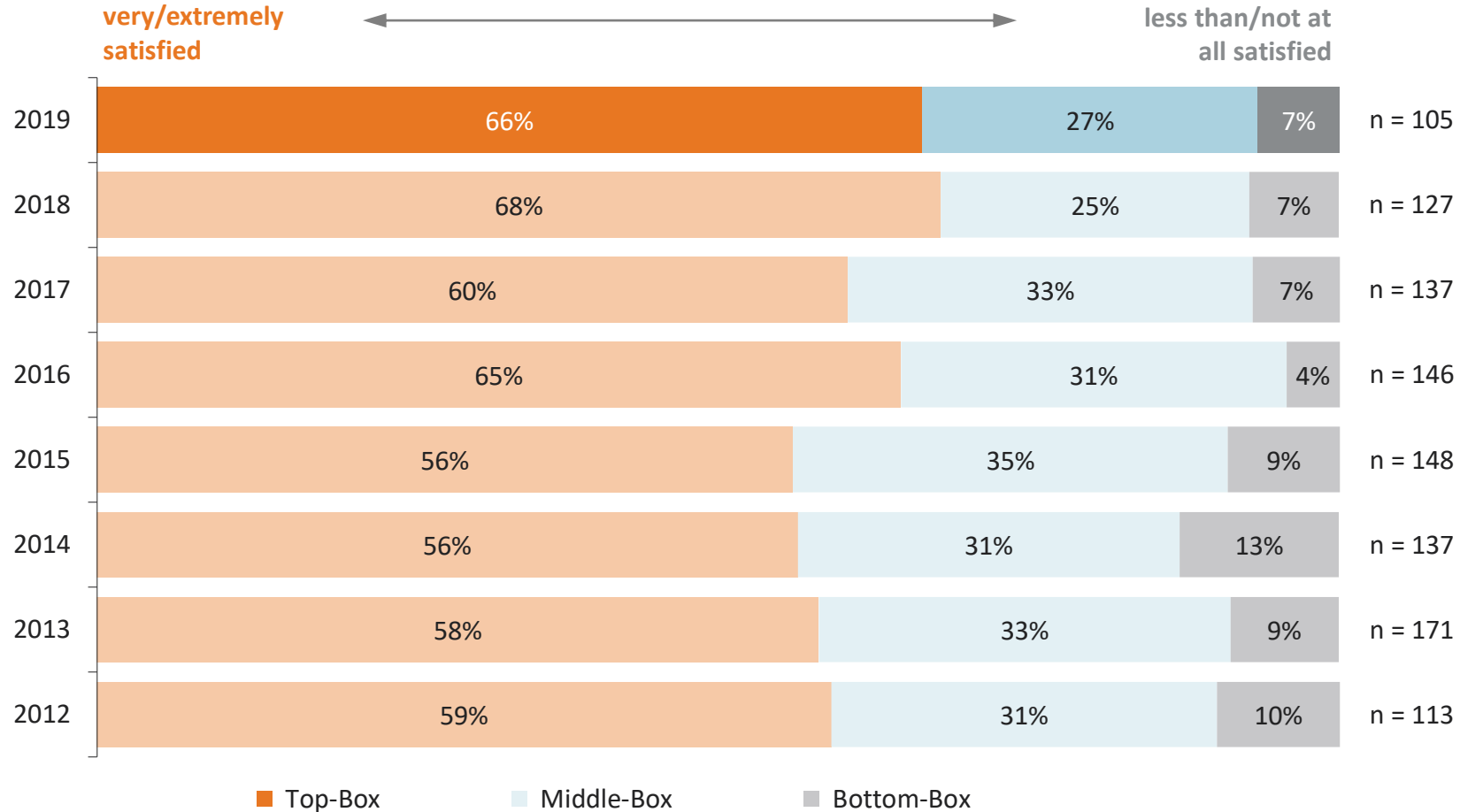


Q10: Have you taken out payment protection insurance for your most recent instalment loan? Q2d: What is the total amount of credit taken out?  
Basis: n = 450 instalment loan users





## Two thirds of instalment loan users with payment protection insurance are satisfied.



Q13: How satisfied are you overall with your payment protection insurance?

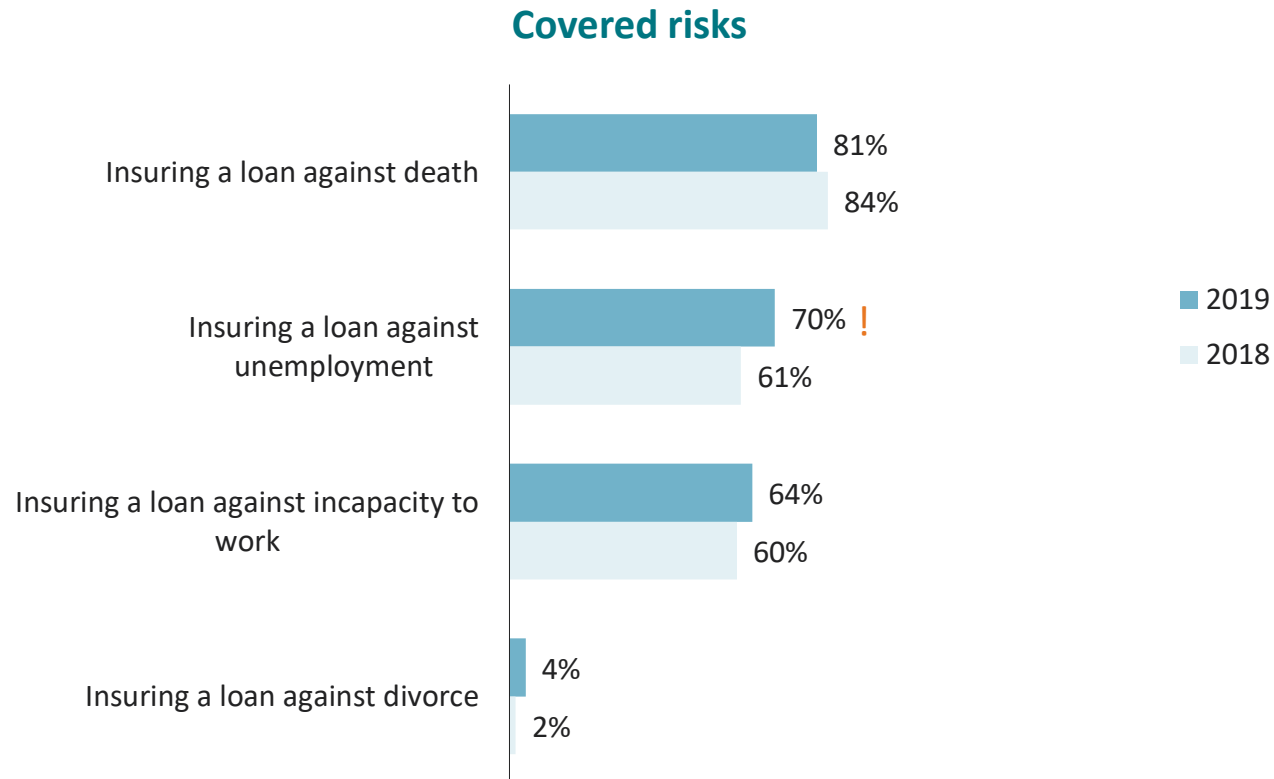
Basis: Instalment loan users with payment protection insurance







**Insuring a loan against death is the most frequently covered risk. Insuring a loan against unemployment became more important compared to the previous year.**



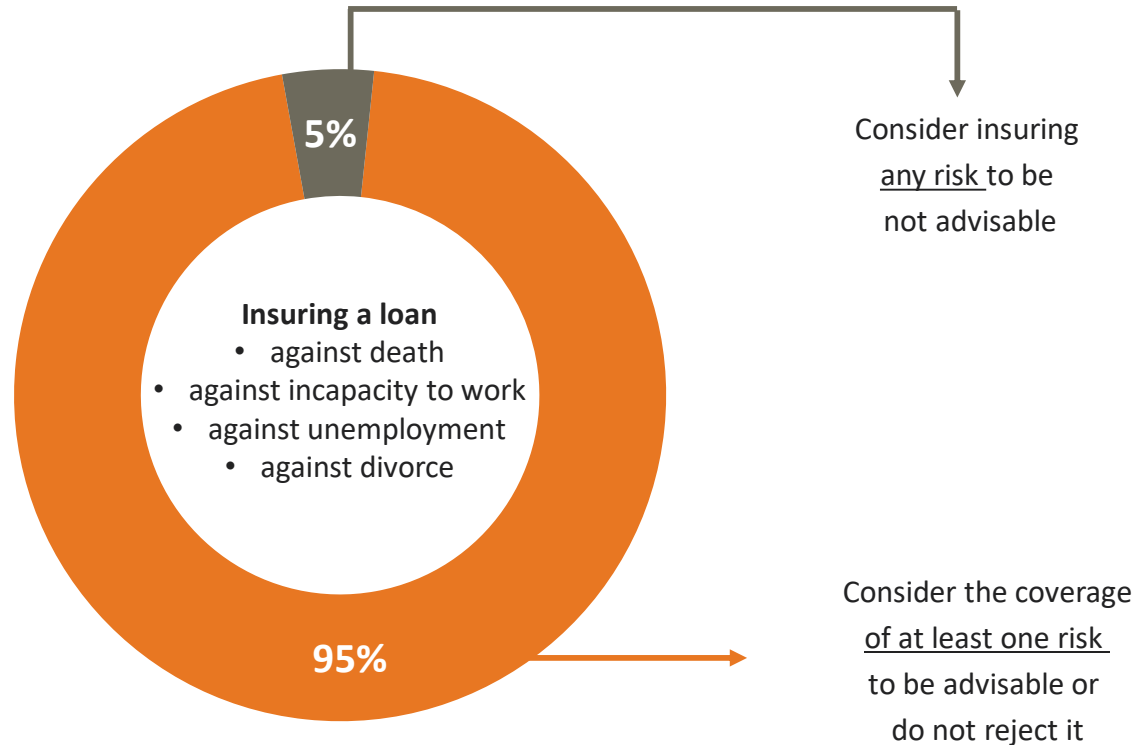
Q12: What risks does your payment protection insurance cover?

Basis: Instalment loan users with a payment protection insurance 2018 n = 127, 2019 n = 105; multiple answers possible, some tendency statements





# 95% of users of financing products believe that insuring at least one risk is advisable.

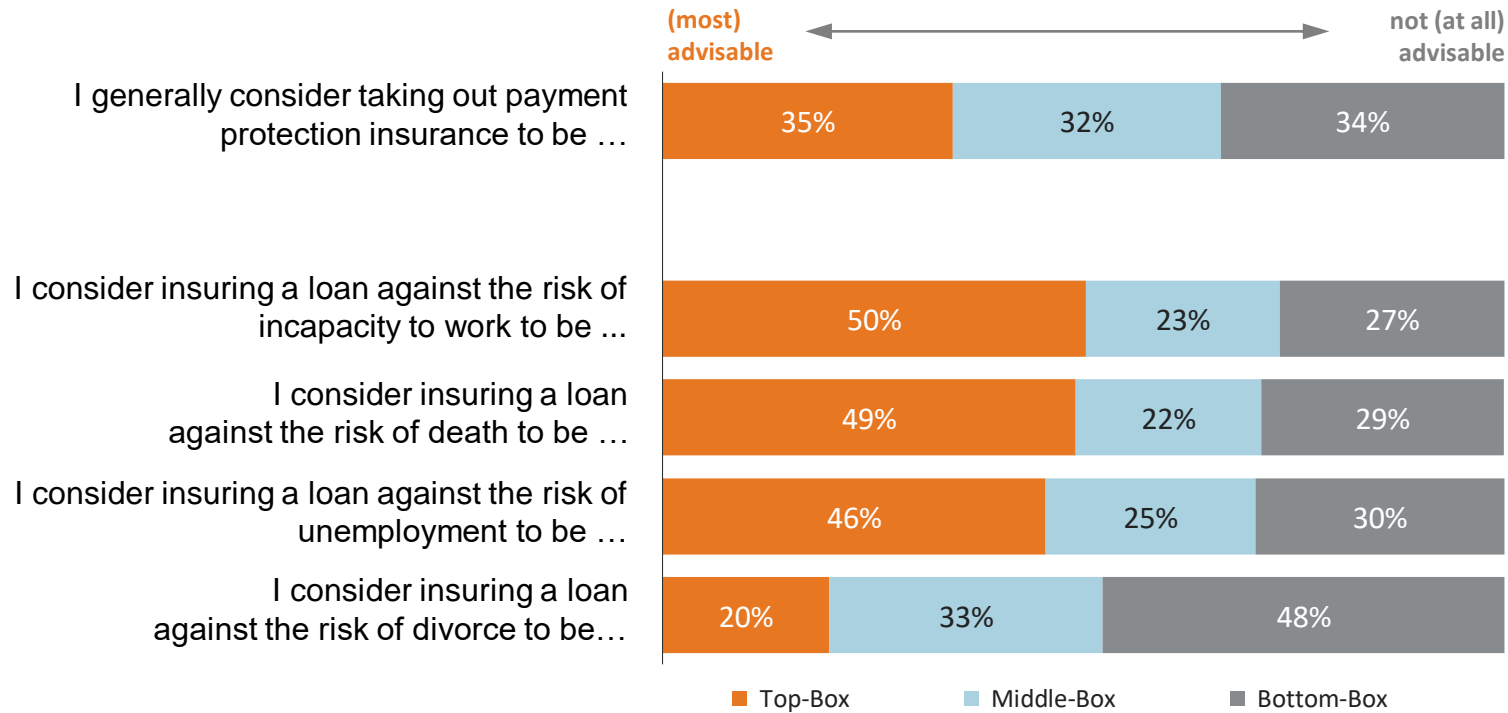


Q14a: How advisable do you think it is to take out payment protection insurance in general, and how advisable do you consider it is to cover the following specific risks with payment protection insurance? Basis: Users of financing products 2019 n = 639





# About half of the users of financing products consider the coverage of incapacity to work, unemployment and death to be advisable.

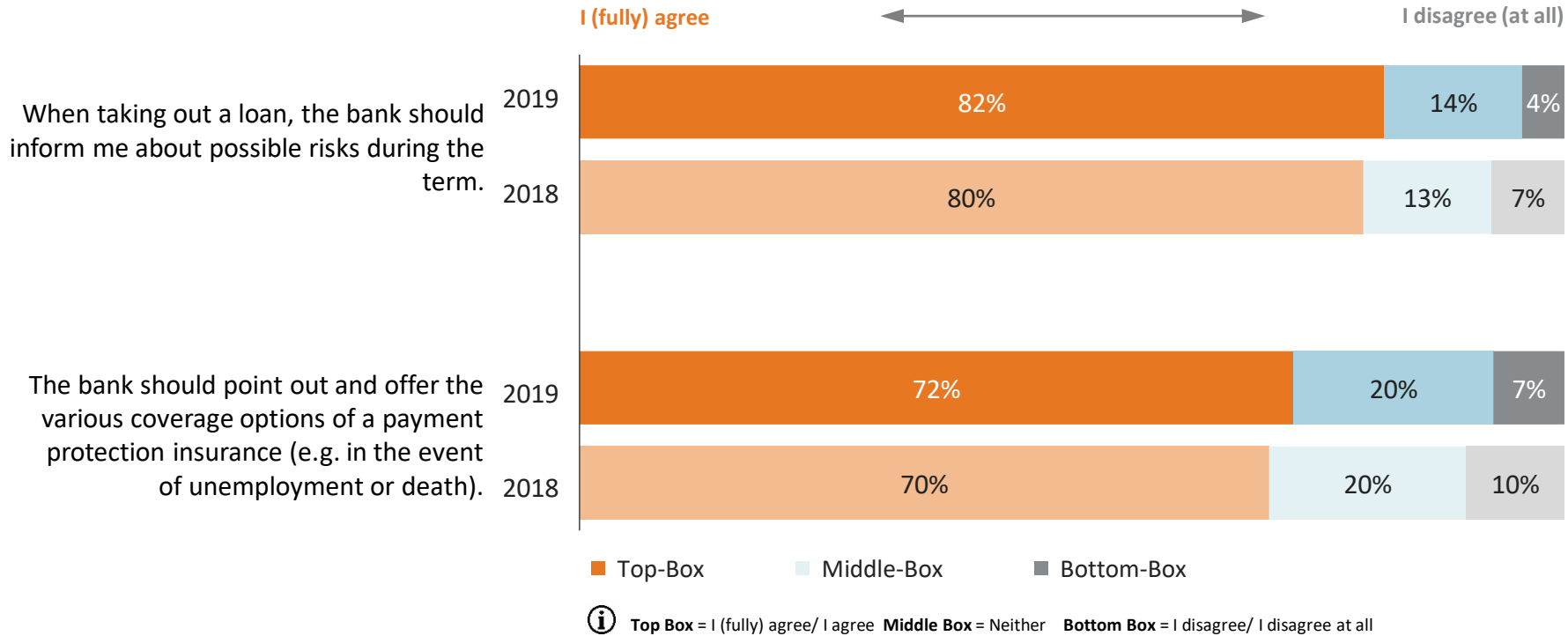


Q14a: How advisable do you think it is to take out payment protection insurance in general, and how advisable do you consider it is to cover the following specific risks with payment protection insurance? Basis: Users of financing products n = 638





# The vast majority of consumers wants to be informed about the risks during the term and the various coverage options when taking out a loan.



Q14c: How do you rate payment protection insurance in general in terms of the following aspects?  
 Basis: All respondents n = 1,858



## ABOUT IPSOS

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Ipsos is the number 3 worldwide in the market research sector. With a strong presence in 87 countries, Ipsos employs more than 16,000 people and conducts market research in more than 100 countries. Founded in 1975 in Paris, Ipsos is still managed by researchers today. With a positioning as a multi-specialist, a solid group was built up - media and advertising research; marketing research; customer and employee relationship management; social and political research; mobile, online, offline data collection and delivery.

In Germany, Ipsos is present with approx. 750 employees at six locations: Hamburg, Frankfurt, Nuremberg, Munich, Berlin and Mölln.

Ipsos has been listed on the Paris Stock Exchange since 1999.

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## Ipsos buys the GfK Financial Market Panel

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Since 2008, the Bankenfachverband has been conducting studies on consumer and vehicle finance together with GfK.

In October 2018, for strategic reasons, GfK withdrew from four custom research business units.

The four divisions Experience Innovation, Customer Experience, Health and Public Affairs with around 1,000 employees in 25 countries were taken over by Ipsos.

The units acquired by Ipsos also include the GfK Financial Market Panel and its support team, which is also responsible for carrying out and analyzing the market study "Consumer and Vehicle Financing in Germany".

The survey will continue to be conducted using the same method in the GfK Household Panel in order to ensure a stable database and maximum comparability.



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