

Private liability insurance for students

When does a private liability insurance help?

- According to German law, you are liable for all damage that you cause someone else. In many such cases a private liability insurance will step in and pay the damage for you.
- For example, if you lose your key: installing a new locking system costs around 10,000€. Without a liability insurance you are responsible for the damage and have to pay everything.

Source: <https://www.bdp-wirtschaftsdienst.de/wp-content/uploads/2009/12/Schadenbeispiele-Privat-Haftpflicht.pdf>

- For example, if you cause an accident with a cyclist: the cyclist falls on his head and remains paraplegic. Costs (including daily care for the victim) of 8.1 million EUR can occur. Without a liability insurance you have to pay these costs.

Source: <https://www.bdp-wirtschaftsdienst.de/wp-content/uploads/2009/12/Schadenbeispiele-Privat-Haftpflicht.pdf>

What does a private liability insurance cost?

- between 30€ and 60€ per year (2.50€ - 5€ per month)

Where can you compare private liability insurances?

- <https://www.check24.de/privathaftpflicht/>
- <https://www.financescout24.de/haftpflichtversicherung>
- <https://www.studentische-versicherungen.de/haftpflichtversicherung-student/>

Further information

- The minimum contract term is one year or longer (the insurance is mostly valid throughout Europe and sometimes even worldwide)
- Don't forget to cancel your contract on time!
- Further information can be found, for example, at <https://www.consumerszentrale.de/wissen/geld-versicherungen/weiter-versicherungen/private-haftpflichtversicherung-ein-absolutes-muss-fuer-jeden-13891>