



Training 5: Risk protection & insurance literacy

Managing and hedging risks



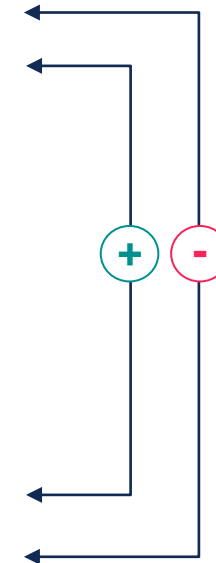
Statutory health insurance

Insurance principle

Insured	Premium	Total
100	EUR 230	EUR 23.000

In case of damage

Number of sick persons	Treatment costs	Total
25	EUR 300	EUR 7.000
80	EUR 300	EUR 24.000



Solidarity principle in Germany

- All insured persons jointly bear the insured risks
- Regardless of how much the insured paid to social security: You are covered to a comprehensive degree
- This solidarity approach creates a balance
 - Between the healthy and the sick
 - Between high-income and lower-income earners
 - Between young and old
 - Between families and singles

For financial questions, it is recommended to carefully weigh risks and opportunities, to inform oneself sufficiently as well as to examine all offers in a precise manner prior to reaching a decision

Insurance principle in Germany

Equivalence principle*

Solidarity principle legal duty insurances

Health insurance

Long-term care insurance

Unemployment insurance

Pension insurance

Check to what extent the compulsory insurances protect your financial risks and what you can do in addition to mitigate further risks

Voluntary insurance

Example for

Private health insurance

Private insurance

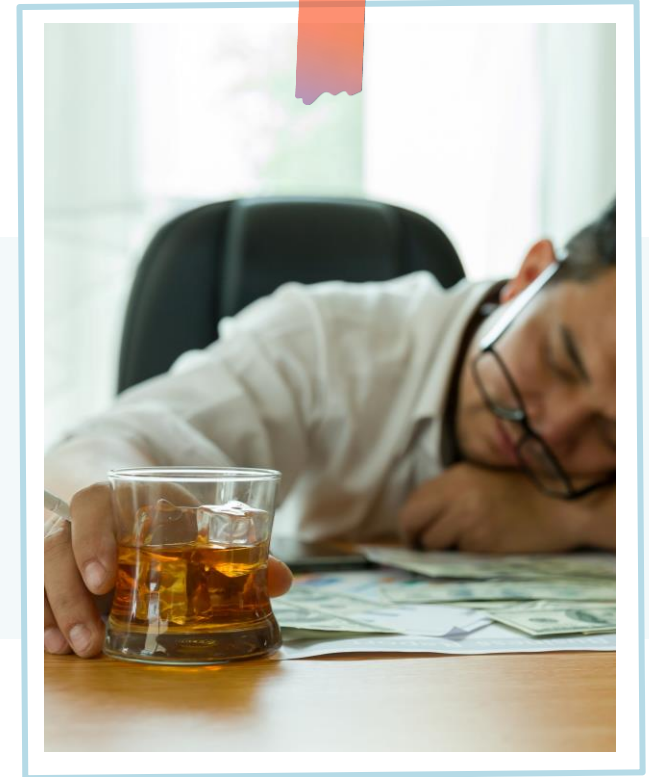
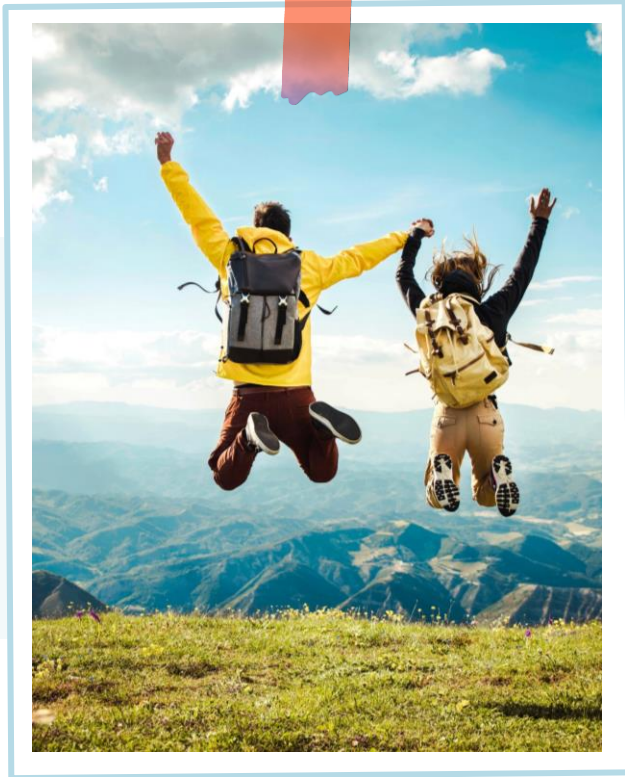
Private/Employer-funded pension scheme

Private liability insurance

Only contract insurances which you really need in your respective life situation

* You still have questions about special products? Then check with independent information centers such as the consumer advice center or get information from Stiftung Warentest or Deutsche Rentenversicherung, for example, at www.rentenblicker.de

What if?

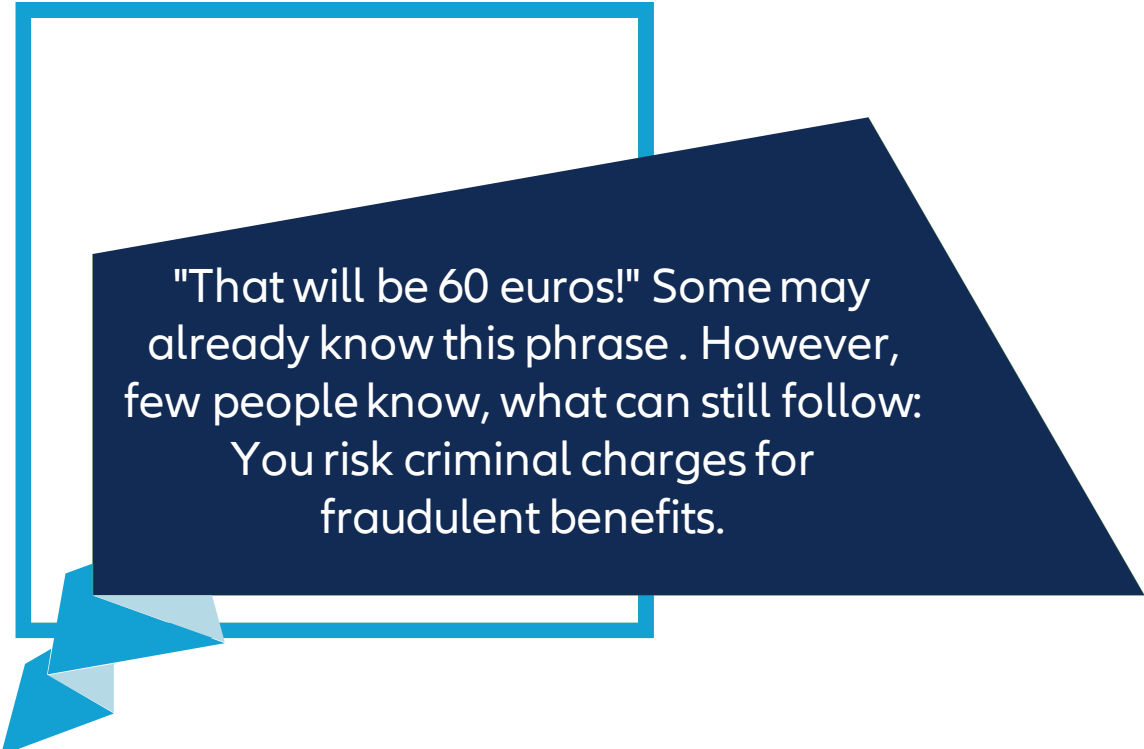


Always analyze and re-assess risk scenarios anew in order to find the right way to manage

Miscalculation of risks/**Risk avoidance**



Fare evasion is a **criminal offense**



"That will be 60 euros!" Some may already know this phrase . However, few people know, what can still follow:
You risk criminal charges for fraudulent benefits.

- Recording of personal data by inspection personnel/by police
- Fine
- Notification to the public prosecutor's office
- Investigations by the public prosecutor's office
- Hearing before the juvenile court judge with sentencing to a fine, community service or detention
- Entry in the Federal Central Register
- Consequences for career aspirations
- Consequences for parents, siblings, friends, acquaintances
- Using public transport is/will be more expensive for the general public than it should be (costs for inspection personnel, lost fares)
- Costs for prosecution and punishment of offenders are financed by taxes

Allianz Finance Workout Tips

Mitigate further risks.
Examine to what extent
the statutory insurances
cover your financial risks
and what you can do in
addition to

Only conclude insurances
that you really need in
your particular life
situation

When it comes to financial
matters, it is advisable to
carefully weigh the risks
and opportunities, obtain
sufficient information and
carefully examine all
offers before making a
decision

Always analyze and
re-assess risk situations
anew, in order to find the
right way to manage the
risk in question

Thank you
for your
attention!

