



#InsureWisely

Insure yourself wisely: motor insurance

If you own a vehicle in Europe you are legally obliged to have motor insurance. Even if your car, motorbike or moped is off the road and you do not use it, in most countries you are still required to insure it. However, you may find the topic of motor insurance a little daunting so here are five areas you can focus on, to ensure that your vehicle has the insurance cover you need, that you drive safely and that you know what to do when you have an accident.

Choose the policy that's right for you



It is worth taking the time to do a little research to find the motor insurance policy that best suits your needs. Motor third-party liability (MTPL) insurance is compulsory in the EU and is the minimum cover required. It provides financial protection against claims for physical damage and/or bodily injury resulting from road traffic accidents. Comprehensive motor insurance offers additional financial protection for first-party losses and, in some cases, fire, theft and breakdown services.

Make sure you don't just focus on the price of the policy — pay attention as well to what exactly it covers. If you are unsure what level of cover you need for how you use your vehicle, check with your insurer.

Safety first



In these increasingly connected times, drivers can be more easily distracted than ever before, so when you are on the road — whether alone or with passengers — driving safely should always be your top priority. Keep in mind, for instance, that checking your smartphone while driving is not only banned across Europe, but also very dangerous, and the cause of many accidents.

Appropriate maintenance of your vehicle is important throughout the year but especially in winter, when rain, snow and ice can make driving more hazardous. Make sure you prepare your vehicle for the winter and adapt your driving to the conditions. Some motor insurance policies (or indeed national laws) may require you to fit your vehicle with winter tyres, for instance, so check the terms and conditions of your policy carefully.

What to do if you have an accident?



If you are involved in an accident, collect as much information as possible about the other vehicle's owner and driver, ideally by filling in the European Accident Statement (EAS) or an equivalent form from your insurance company. The European Accident Statement is a way of ensuring that the parties to an accident exchange the relevant information and, if possible, agree on how the accident occurred. It is available in multiple languages, which all follow the same format and question order to facilitate the exchange of information wherever the accident occurs.

In the event of an accident abroad, please refer to the [InsureWisely step-by-step guide on what to do if you have a road accident abroad](#).

Letting others drive your vehicle



You should let your insurer know if you would like your family or friends to be able to drive your vehicle, as they may not be covered by your motor insurance policy.

In some cases, their own motor insurance may cover them for driving your vehicle but, again, they should always check the terms and conditions of their policy or speak to their insurer first.

Explore new options



Technological advances are changing the landscape for motor insurance. From the use of telematics and "pay-as-you drive"/"pay-how-you-drive" policies to connected and automated vehicles, these new technologies mean that motor insurers are constantly updating their products to meet the needs of consumers and devising innovative new services in and around the vehicle. Why not explore some of these new options to see how they can work for you?

The emergence of the sharing economy and online ride-sharing and peer-to-peer car-sharing platforms creates new possibilities you may want to explore. However, it changes the nature of the insurance cover that you require, so make sure you inform your insurer. Your existing motor insurance policy may not cover you, but new products are constantly being developed to cater for the evolving needs of their customers.

