

CAR INSURANCE

Presentation



Obligatory third party insurance

If you intend to use a car, motorbike, moped or other motor vehicle on public roads you are obliged by law to take out third party insurance. The latter will pay for the damage you might inflict on others when using your vehicle. This way the legislator ensures that victims are not left high and dry. The term 'victim' is subject to a wide interpretation, i.e. ranging from the other party to the passengers in the vehicle that has caused the accident.

In fact only the person responsible for the accident is not compensated. In most cases this will be the driver. It is advisable, therefore, to take out physical accident cover in addition to the obligatory insurance, so that you (as the driver) receive compensation in the event of physical injury.

Who is insured?



Motor insurance provides third party cover for the driver of the vehicle and also covers the liability of any passengers in the vehicle. There is only one exception to this; if your car is stolen your motor insurance will not provide third party cover for the thief. In fact motor insurance policies provide very extensive cover.

In some situations, however, the insurer has the right to reclaim a portion of the sum they paid to the victims from the insured party (e.g., when the latter was inebriated at the time of the accident or did not have a valid driving licence).

Comprehensive: is it really complete cover?



If you are involved in an accident and you are to blame, your third party insurance will reimburse the other party. But what about your own car? You will have to pay for the damage yourself, unless you have comprehensive cover. Or, in the unlikely event that you are distracted and end up in a ditch or run into your own garage door, comprehensive insurance will also cover the damage to your own car. The same applies if someone else is driving your car and causes an accident resulting in damage to your car.

Your insurer will pay for the damage to your car and will not reclaim it from the driver. The latter will, however, have to pay the excess, which is always applicable to comprehensive insurance. The excess is a previously arranged amount, which the insured party will have to pay at all times. It has a dual purpose, i.e. to encourage the insured party to drive carefully to ensure that the premium is contained.

USEFUL LINKS



Xpatris comparative platform

Assuralia

(FR / NL)

Assurance Auto

Economie.fgov.be (FR / NL)
