

## Insurance Comparison - Worksheet

Ben has done some research and found four quotes on an online comparison website. This is the information he entered to get the quotes:

▶ Ben Arthur Frank Teasdale
▶ 17-year-old male
▶ Student living at home with parents
▶ 2005/06 Vauxhall Corsa 1.2L Active, Manual, Petrol, 3 door
▶ No modifications
▶ Social use only
▶ 5000 miles per year
▶ No additional drivers
▶ Car kept on driveway overnight
▶ Full driving licence for 4 months
▶ No other driving qualifications
▶ No medical conditions
▶ No accidents or driving convictions during the last 5 years



# the WHEELS

Episode 6

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Look at the search results below and answer the questions on the following page:

Insurer		REWARD Telematics Box required (Privilege)	BE SAFE	MY INSURANCE Telematics Box required	WINDSOR
<b>Annual Cost (1 Payment)</b>		£1,732.29	£1,900.79	£1,988.90	£2,209.71
<b>Excess</b>		Voluntary <b>£300</b> Compulsory <b>£450</b> Total: <b>£750</b>	Voluntary <b>£250</b> Compulsory <b>£450</b> Total: <b>£700</b>	Voluntary <b>£250</b> Compulsory <b>£450</b> Total: <b>£700</b>	Voluntary <b>£250</b> Compulsory <b>£450</b> Total: <b>£700</b>
<b>Extras</b>	Legal Expenses	✓	£25	£10	£23
	Personal Accident	✓	✓	✓	✓
	Breakdown Cover	£55	£75	£65	£30
	Windscreen Cover	✓	✓	✓	✓
	Courtesy Car	✓	£25	✓	✓
<b>Monthly Cost</b>		Not available	1 x £380.16 10 x £175.25	1 x £397.78 11 x £170.43	1 x £383.71 11 x £166
<b>Interest Paid</b>		Not available	37.2% APR	44.26% APR	0%
<b>Total Cost (Monthly instalments)</b>		Not available	£2,132.66	£2,272.51	£2,209.71

- 1a.** If you pay the insurance as one lump sum, how much is each of the insurance quotes listed including the insurance features and extras?
- 1b.** Which one is the cheapest option if you paid annually?

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- 2.** Which company is charging the most for the features and extras?

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- 3.** Which company is charging the least for the excess?

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- 4.** How much more will it cost to buy the 'My Insurance' on a monthly payment plan compared to a single annual payment? (You are just paying for the basic insurance without any features or extras.)

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- 5.** Which of the options would you choose and why over the other options?

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