Portugal

Flash Eurobarometer
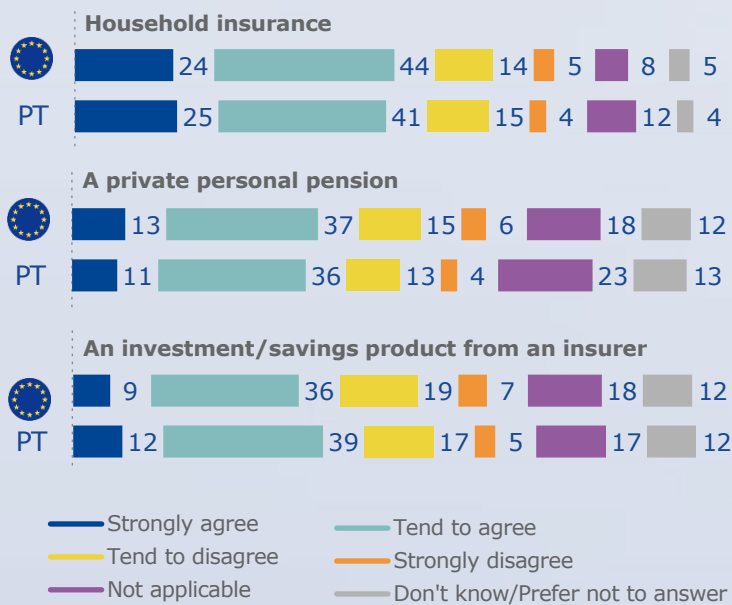# Consumer trends in insurance and pension services

Target population: EU citizens, 18+ (EU27 – 25 951 interviews | PT – 1 013 interviews)
Fieldwork: 17.7 – 25.7.2024 | Methodology:
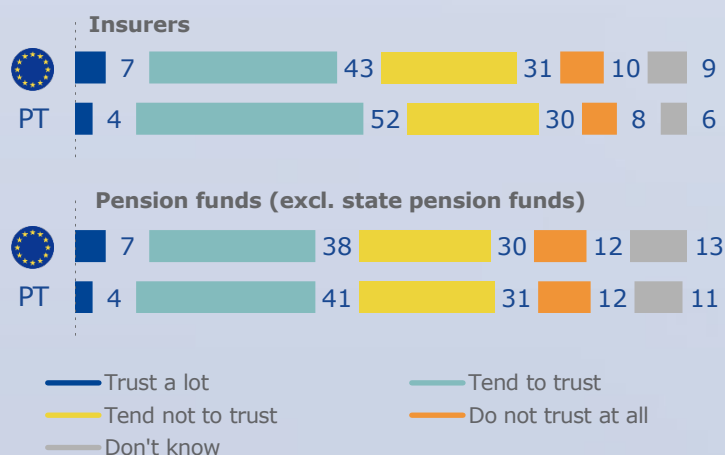
Value for money

q4 Based on your experience with the following financial products, to what extent do you agree or disagree that they offer you value for your money? (%)

Household insurance

	Strongly agree	Tend to agree	Tend to disagree	Strongly disagree	Not applicable	Don't know
EU	24	44	14	5	8	5
PT	25	41	15	4	12	4

A private personal pension

EU	13	37	15	6	18	12
PT	11	36	13	4	23	13

An investment/savings product from an insurer

EU	9	36	19	7	18	12
PT	12	39	17	5	17	12

— Strongly agree
— Tend to agree
— Tend to disagree
— Strongly disagree
— Not applicable
— Don't know/Prefer not to answer

Trust in entities involved in the design and distribution of insurance and private pension plans

q16 To what extent do you trust the following entities involved in the distribution and/or design of insurance and private pension plans to ensure a good consumer outcome, as well as an adequate retirement outcome? (%)
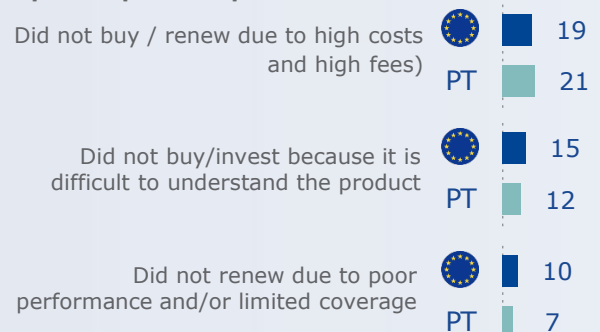
Insurers

	Trust a lot	Tend to trust	Tend not to trust	Do not trust at all	Don't know
EU	7	43	31	10	9
PT	4	52	30	8	6

Pension funds (excl. state pension funds)

EU	7	38	30	12	13
PT	4	41	31	12	11

— Trust a lot
— Tend to trust
— Tend not to trust
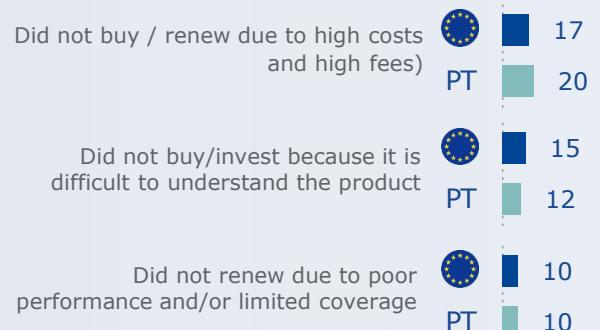— Do not trust at all
— Don't know

Insurance costs/fees

q6 For each of these savings and insurance products, did you make any of the following decisions over the past two years?
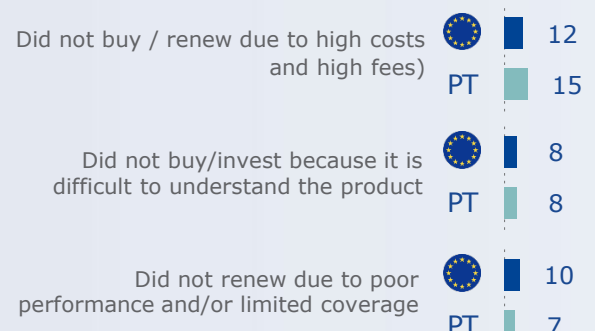
A private personal pension

| Did not buy / renew due to high costs and high fees) | EU | 19 |
| | PT | 21 |

| Did not buy/invest because it is difficult to understand the product | EU | 15 |
| | PT | 12 |

| Did not renew due to poor performance and/or limited coverage | EU | 10 |
| | PT | 7 |

An investment/savings product from an insurer

| Did not buy / renew due to high costs and high fees) | EU | 17 |
| | PT | 20 |

| Did not buy/invest because it is difficult to understand the product | EU | 15 |
| | PT | 12 |

| Did not renew due to poor performance and/or limited coverage | EU | 10 |
| | PT | 10 |

Household insurance

| Did not buy / renew due to high costs and high fees) | EU | 12 |
| | PT | 15 |

| Did not buy/invest because it is difficult to understand the product | EU | 8 |
| | PT | 8 |

| Did not renew due to poor performance and/or limited coverage | EU | 10 |
| | PT | 7 |

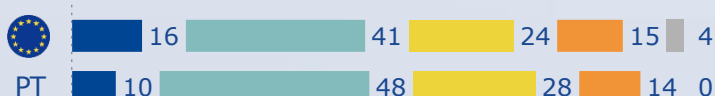European Insurance and Occupational Pensions Authority
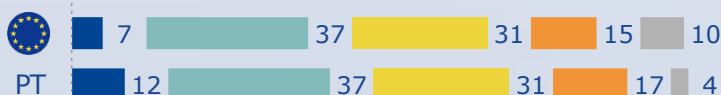
Living comfortably throughout retirements

q14 Overall, how confident are you that you will have enough money to live comfortably throughout your retirement years? (%)
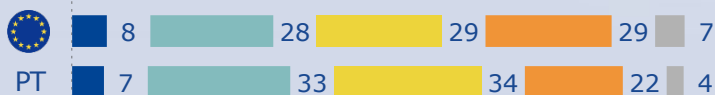
Confidence among respondents who…

*… have **an occupational pension plan** (provided by their employer or offered by a private company on a voluntary basis)*

	Very confident	Somewhat confident	Rather not confident	Not at all confident	Don't know
EU	16	41	24	15	4
PT	10	48	28	14	0

*… have **a private personal pension plan** (excluding state pension)*

EU	7	37	31	15	10
PT	12	37	31	17	4

… do not have an occupation pension plan, nor personal pension plan

EU	8	28	29	29	7
PT	7	33	34	22	4

Legend:
— Very confident
— Somewhat confident
— Rather not confident
— Not at all confident
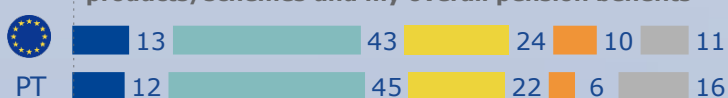— Don't know/Prefer not to answer

Knowledge and access to information on pension products

q11 Based on your experience with pension products, to what extent do you agree or disagree with the following statements?(%)

I know where I can access information about my pension products/schemes and my overall pension benefits

	Strongly agree	Tend to agree	Tend to disagree	Strongly disagree	Don't know
EU	18	48	18	7	9
PT	19	50	14	3	14

I find it easy to understand my pension products/schemes and my overall pension benefits

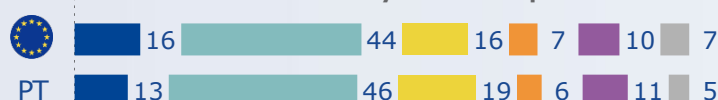|					
EU	13	43	24	10	11
PT	12	45	22	6	16

Legend:
— Strongly agree
— Tend to agree
— Tend to disagree
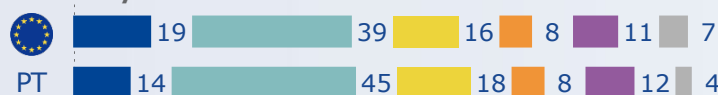— Strongly disagree
— Don't know

Purchasing insurance online

q7 Based on your experience with purchasing insurance, to what extent do you agree or disagree with the following statements? (%)
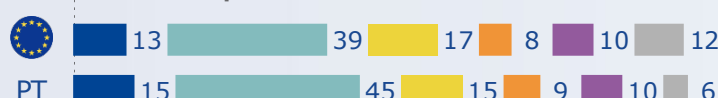
I can find customized insurance products and services online that fit my needs and preferences

	Strongly agree	Tend to agree	Tend to disagree	Strongly disagree	Not applicable	Don't know
EU	16	44	16	7	10	7
PT	13	46	19	6	11	5

When purchasing insurance online, I trust insurers will collect and use my personal data in an ethical way

EU	19	39	16	8	11	7
PT	14	45	18	8	12	4

The claims process is easier and faster due to automated processes used online

EU	13	39	17	8	10	12
PT	15	45	15	9	10	6

Legend:
— Strongly agree
— Tend to agree
— Tend to disagree
— Strongly disagree
— Not applicable
— Don't know/Prefer not to answer

q8 Have you encountered any of the following situations when purchasing insurance online? (%, Top 4 responses)

Base: Those who bought insurance online

	EU	PT
The way in which information was presented on price comparison websites was misleading (i.e., not doing a fair ranking, only focusing on price and not on coverage etc.)	19	14
It was unclear whether the range of products offered on price comparison websites was covering all products available on the market	19	18
You were asked to provide personal data that, in your opinion, was not needed	17	15
Statements that the offer to make the purchase at the price quoted was limited in time	16	23