Documentation of
Bundesbank Online Panel – Households
(BOP-HH)

Questionnaire for
Wave 80
August 2026

Deutsche Bundesbank
Research Centre

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1 Notes

1. General coding:

For all questions, the following codes apply.

Code	Output
-9999	Dropout: The respondent did not answer the question due to dropout.
-9998	No answer: The respondent clicked “No answer” instead of answering the question.
-9997	Don’t know: The respondent clicked “Don’t know” instead of answering the question.
-9996	Does not apply: The response option(s) was/were not applicable to the respondent; indicated with a capital X in the questionnaire. Example: The respondent is unfamiliar with the institution to be rated.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.

2. Legend for question header:

Each question header includes information on the name and source of the question, whether it was part of the core questionnaire (“Core”) or was specifically included for a research project (“P*XXXX*”), the broad topic and the variable name(s).

Legend	Question name	Question source	Topic	Variable name
Example 1	CM001	Core-M	Expectations qualitative	expmacroquali_[a-i,x]
Example 2	P1901	2021_001	Risks owning/renting	rentorbuy_[a-i, _other]

3. Question filtering and coding:

Coding details, filters and conditional redirects are shown in blue. If questions are posed to all respondents, this is indicated by “Respondent group: all”. If questions are posed only to the refresher group, this is indicated by “Respondent group: refresher only”. Where questions are filtered, details on the filters used are added after “Input filter:”, for example:

CQ006B | Core-Q | Quantitative long-term inflation | inflexppoint_long

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 2

4. Variable names

Variable names are indicated in the top right corner. If the question has multiple items, the items are indicated by underscores and a letter. Enumeration letters correspond to variable names. The coding of the variables is numeric and indicates the scale.

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Respondent group: all

After the term “inflation rate”, an info box (i) with the following definition is shown: “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

The order of the ten categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months? Will …

1 Decrease significantly
2 Decrease slightly
3 Remain roughly the same
4 Increase slightly
5 Increase significantly

Note: For more information, please click the (i) button.

a The unemployment rate in Germany
b Rents in your area
c Lending rates
d Interest rates on savings accounts
e The inflation rate (i)
f Property prices in your area
g Economic growth in Germany
h Fuel prices
i The German stock index DAX

2 List of questions

Variable name	Topic	Question name	Origin
percprob_[a,d,k,n,o]	Perceived problems	CP003A	Core
expmacroquali_[a-i]	Expectations qualitative	CM001	Core-M
devinfpoint	Inflation development	CQ002	Core-Q
infdef	Expectation inflation or deflation	CM002	Core-M
inflexppoint	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
inflexppoint_long_[a,c]	Quantitative long-term inflation	CM008A/C	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probabilistic	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
homeown	Home ownership	CQ008	Core-Q
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
digital_eur_info	Digital euro	CZ001	Z/DE
lifeinsurance_yn	Life insurance yes/no	P8001	FS10_Policy
surrendervalue_lifeinsurance	Life insurance – surrender value	P8002	FS10_Policy
lifeinsurance_type_[a-i]	Life insurance characteristics	P8003	FS10_Policy
term_lifeinsurance	Life insurance contract term	P8004	FS10_Policy
expreturn_lifeinsurance	Life insurance expected return	P8005	FS10_Policy
criticalrate_lifeinsurance	Life insurance critical interest rate	P8006	FS10_Policy
probuncond_lifeinsurance	Surrender probability unconditional	P8007	FS10_Policy
prob_scenarios_lifeinsurance	Surrender probability scenarios	P8008	FS10_Policy
why_nosurrender_[a-g]	Reasons for not surrendering life insurance	P8009	FS10_Policy
former_lifeinsurance	Former life insurance	P8010	FS10_Policy
former_lifeinsurance_type_[a-i]	Former life insurance characteristics	P8011	FS10_Policy
why_no_lifeinsurance_[a-i]	Reasons for surrendering life insurance	P8012	FS10_Policy
reasons_lifeinsurance_[a-i]	Reasons for buying life insurance	P8013	FS10_Policy
trust_inst2_[a-h]	Trust in institutions	P8014	2026_12
particip_how_[a-f]	Type of political participation	P8015	2026_12
particip_obstacles_[a-h]	Obstacles to participation	P8016	2026_12
influence_society_[a-i]	Influence on society and politics	P8017	2026_12
influence_desired_[a-i]	Desired influence society and politics	P8018	2026_12
economization_[a-d]	Economisation of institutions	P8019	2026_12
ecoinfluence_humanqual_[a-i]	Economic influence on human qualities	P8020	2026_12
elect	Federal election voting intention	P8021	2026_12
qinterest	Feedback questions	FB001	Core-FB
qeasy	Feedback questions	FB002	Core-FB
qlong	Feedback questions	FB003	Core-FB
eastwest1989	Residence in 1989	CO001	Core-S
eduschool	School education	CS001	Core-S
eduwork	Professional education	CS002	Core-S
employ	Employment status	CS003	Core-S
profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S

Variable name	Topic	Question name	Origin
familystatus	Marital status	CS010	Core-S
hhinc	Household income	CS008	Core-S
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_detail_[a-g]	Wealth and debt finer categories	CQ007A	Core-Q
expected_pd	Probability of default	P8022	Pro F33
feedbackopen_yn, feedbackopen_text	Feedback questions	FB004	Core-FB

3 Introduction

000 | Core | OPENING 2A

Respondent group: refresher only

Thank you for taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

In the forthcoming period, we would like to **survey you more regularly about the economic situation in Germany and your personal expectations and assessments** in this regard. The survey will take roughly 20 minutes to complete.
If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

Please answer the questions as carefully as possible. There is no right or wrong answer for most of the questions. We are interested primarily in your views and opinions, regardless of how much you have engaged with the topic until now.

If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 2B

Respondent group: panel only

Thank you for once again taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank. We very much appreciate your valuable support for this project.

Why are we surveying you again this month?

- To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey your opinions and assessments at different points in time.

Why is the information you provide once again very important for us?

- In order for us to be able to capture possible changes over time, we will ask you some questions that you have already answered in previous surveys.

How do you benefit from taking part again?

- If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

We would ask you to please once again take a maximum of 15 minutes and answer the questions as carefully as possible. We are still interested primarily in your views and opinions, regardless of how much you have engaged with the topic until now.
You will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: Bundesbank Survey on Consumer Expectations (BOP-HH).

000 | Core | OPENING 3

Respondent group: refresher only

We assure you that the data we collect will only be used in anonymised form to assist the Deutsche Bundesbank in fulfilling its tasks as part of the European System of Central Banks. This includes, for example, use of the data for monetary policy and financial stability purposes, including research.

Likewise, the data will only be shared in anonymised form and on a project-by-project basis with research bodies for non-commercial research purposes. The data we collect are stored, processed and shared in such a way as to prevent them being linked to you personally. By participating in this survey, you give your consent for your data to be stored, processed and shared for the purposes stated above.

You will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: Bundesbank Survey on Consumer Expectations (BOP-HH).

--- | Split sample 0 | RANDOMISATION 0

Respondent group: panel

The sample is split randomly into four groups.

One factor variable: drandom0
group A0 – one-quarter of the panel sample
group B0 – one-quarter of the panel sample
group C0 – one-quarter of the panel sample
group D0 – one-quarter of the panel sample

4 Questions

CP003A | Core | Perceived problems | percprob_[a,d,k,n.o]

Respondent group: all

Order of items is generated randomly for each respondent.

Question: To what extent do you think the following developments are a serious problem at present?

Note: *Please select one answer for each row.*

1 No problem at all
2 -> 9 [no label]
10 An extremely serious problem

a Climate change
d Economic situation
k Geopolitical situation
n US foreign policy
o War in Iran

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Respondent group: all

After the term “inflation rate”, show info box (i): “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

Order of items is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics <u>over the next twelve months</u>? Will …

1 Decrease significantly
2 Decrease slightly
3 Remain roughly the same
4 Increase slightly
5 Increase significantly

Note: *For more information, please click the (i) button.*
Please select one answer for each row.

a The unemployment rate in Germany
b Rents in your area
c Lending rates
d Interest rates on savings accounts
e The inflation rate (i)
f Property prices in your area
g Economic growth in Germany
h Fuel prices
i The German stock index DAX

--- | Core-M | THE INFLATION RATE – INTRO

Respondent group: all

Now we would like you to think more carefully about the development of the inflation rate.

The inflation rate

Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

CQ002 | Core-Q | Inflation development | devinfpoint

Respondent group: refresher + drandom0 = 1

Range of valid values: -100.0 to +100.0 (the system prevents entering values outside this range.)

Question: What do you think the rate of inflation or deflation was in Germany over the past twelve months?

Note: *If you assume that there was deflation, please enter a negative value. Values may have a maximum of one decimal place.*

Please enter a value here:

[Input field] percent

CM002 | Core-M | Expectation inflation or deflation | infdef

Respondent group: all

Question: Do you think inflation or deflation is more likely over the next twelve months?

Note: *Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.*

Please select one answer.

1 Inflation more likely
2 Deflation more likely

CM003 | Core-M | Inflation expectations quantitative | inflexppoint

Respondent group: all

Both the inflation and deflation rates are entered and stored as positive values. The value entered under CM002 indicates whether the respondent is expecting inflation or deflation.

Range of valid values: 0.0 to 100.0 (the system prevents entering values outside this range.)

If CM002 = 1 | -9997 | -9998

Question: What do you think the rate of inflation will roughly be over the next twelve months?

If CM002 = 2

Question: What do you think the rate of deflation will roughly be over the next twelve months?

Note: *Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.*

Please enter a value in the input field (values may have one decimal place).

[Input field] percent

CM004 | Core-M | Inflation expectations probabilistic | infexprob_[a-j]

Respondent group: all

The programming of the question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to …".).

Question: In your opinion, how likely is it that the rate of inflation will change as follows over the next twelve months?

Note: *The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.*

a	The rate of deflation (opposite of inflation) will be 12% or higher:	[Input field]
b	The rate of deflation (opposite of inflation) will be between 8% and less than 12%:	[Input field]
c	The rate of deflation (opposite of inflation) will be between 4% and less than 8%:	[Input field]
d	The rate of deflation (opposite of inflation) will be between 2% and less than 4%:	[Input field]
e	The rate of deflation (opposite of inflation) will be between 0% and less than 2%:	[Input field]
f	The rate of inflation will be between 0% and less than 2%:	[Input field]
g	The rate of inflation will be between 2% and less than 4%:	[Input field]
h	The rate of inflation will be between 4% and less than 8%:	[Input field]
i	The rate of inflation will be between 8% and less than 12%:	[Input field]
j	The rate of inflation will be 12% or higher:	[Input field]

Sum: {current sum of all entered values}

--- | --- | START SPLIT SAMPLE 1

--- | Split sample 1 | RANDOMISATION 1

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom1) is used for question CM008A/C.

One factor variable: drandom1
group A1 – one-half of the sample
group B1 – one-half of the sample

CM008C | Core-M | Quantitative long term inflation | inflexppoint_long_c

Respondent group: all

Range of valid values: -100.0 to 100.0 (the system prevents entering values outside this range.)

Input filter: drandom1 = 1

Question: And what value do you think the rate of inflation or deflation will take over the twelve months between August 2028 and August 2029?

Note: *Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.*

[Input field] percent

CM008A | Core-M | Quantitative long-term inflation | Inflexppoint_long_a

Respondent group: all

Range of valid values: -100.0 to 100.0 (the system prevents entering values outside this range.)

Input filter: drandom1 = 2

Question: What value do you think the rate of inflation or deflation will take on average over the next five years?

Note: *Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.*

[Input field] percent

--- | --- | END SPLIT SAMPLE 1

CQ005 | Core-Q | Interest rate expectations | expint_sav

Respondent group: refresher + drandom0 = 2

Range of valid values: -100.00 to 100.00 (the system prevents entering values outside this range.)

{If refresher: We would now like to ask you a little more about your expectations regarding interest rate developments and your income.}

{If drandom0 = 2: We would now like to ask you a little more about your expectations regarding interest rate developments}.

Question: What do you expect interest rates on savings accounts to be on average over the next twelve months?

Note: *Please enter a value in the input field (values may have two decimal places). If you assume that interest rates will be negative, please enter a negative value.*

[Input field] percent

CQ003 | Core-Q | Income expectations probabilistic | incexp_[a-l]

Respondent group: refresher + drandom0 = 3

Show "Household" info box as in CQ008

The programming of this question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to …".).

{if drandom0 = 3: We would now like to ask you a little more about your expectations regarding your income.}

Question: In your opinion, how likely is it that the average monthly net income of your household (i) will change as follows over the next twelve months?

Note: *The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.*

a	Decrease by €2,000 or more:	[Input field]
b	Decrease by between €1,500 and less than €2,000:	[Input field]
c	Decrease by between €1,000 and less than €1,500:	[Input field]
d	Decrease by between €500 and less than €1,000:	[Input field]
e	Decrease by between €250 and less than €500:	[Input field]
f	Decrease by between €0 and less than €250:	[Input field]
g	Increase by between €0 and less than €250:	[Input field]
h	Increase by between €250 and less than €500:	[Input field]
i	Increase by between €500 and less than €1,000:	[Input field]
j	Increase by between €1,000 and less than €1,500:	[Input field]

k Increase by between €1,500 and less than €2,000: [Input field]
l Increase by €2,000 or more: [Input field]

Sum: {current sum of all entered values}

CQ004 | Core-Q | Past expenditure | spentlastmon_[a-i]

Respondent group: refresher + drandom0 = 4

Range of valid values for every item: 0 to 100,000 (the system prevents entering values outside this range.)

You will now be shown some things that people can or need to spend money on in their everyday lives.

Question: If you think back to <u>last month</u>, roughly how much did you spend in euro on the following things?

Note: *Please enter an amount in every field (with no decimal places). If you are not quite sure, please give a rough estimate.*

a Major purchases (e.g. car, furniture, electrical appliances, etc.): [Input field] euro
b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar): [Input field] euro
c Clothing and footwear: [Input field] euro
d Entertainment/recreation (e.g. restaurant visits, cultural events, gym): [Input field] euro
e Mobility (e.g. fuel, car loans and running costs, bus and train tickets): [Input field] euro
f Services (e.g. hairdresser, childcare, medical costs): [Input field] euro
g Travel, holidays: [Input field] euro
h Housing costs (e.g. rent, mortgage, ancillary costs): [Input field] euro
i Savings (e.g. savings account, shares, bonds): [Input field] euro

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CM006 | Core-M | Planned expenditure | spendintent_[a-i]

Respondent group: all

Question: Are you likely to spend more or less on the following things <u>over the next twelve months</u> than in the last twelve months? What about ...

1 Plan to spend more
2 Plan to spend roughly the same
3 Plan to spend less

Note: *Please select one answer for each row.*

What about ...
a Major purchases (e.g. car, furniture, electrical appliances, etc.)
b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
c Clothing and footwear
d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
f Services (e.g. hairdresser, childcare, medical costs)

g Travel, holidays
h Housing costs (e.g. rent, mortgage, ancillary costs)
i Savings (e.g. savings account, shares, bonds)

CQ008 | Core-Q | Home ownership | homeown

Respondent group: refresher only

Show info box in CQ008, CQ003, CS006, CS007, CS008, CS009:
"A household is defined as persons who live together and manage their finances jointly, i.e. share the costs of daily life, not paying for their purchases separately.

Households in their own right are
(1) persons or groups of persons who live in a shared residence without a family or partner, or
(2) domestic staff residing at that address.

Persons who are temporarily absent, e.g. commuters, students, trainees, children under 18 in joint custody, and persons in hospital or on vacation, are also deemed to be part of a household.
What matters is that the person is only temporarily absent and normally lives in the household, or the address of the household is registered as their main residence."

In the following section, we would like to ask you some questions about real estate.

Question: Does your household (i) live in a rented property or an owner-occupied apartment or house?

Note: *Please select one answer.*

1 Rent and do not own any other home(s)
2 Rent but own other home(s)
3 Live in own apartment
4 Live in own house

CM005 | Core-M | House price expectations quantitative | exphp_point

Respondent group: all

Range of valid values: -100.0 to +100.0 (the system prevents entering values outside this range.)

{If panel: The next section is about real estate.}

Question: By what percentage do you think property prices in your area will change over the next twelve months?

Note: *Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.*

[Input field] percent

CQ001 | Core-Q | House price expectations probabilistic | exphp_prob_[a-j]

Respondent group: all

The programming of the question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to …".).

Question: In your opinion, how likely is it that property prices in your area will change as follows over the next twelve months?

Note: *The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.*

a Decrease by 12% or more: [Input field]
b Decrease by between 8% and less than 12%: [Input field]
c Decrease by between 4% and less than 8%: [Input field]
d Decrease by between 2% and less than 4%: [Input field]
e Decrease by between 0% and less than 2%: [Input field]
f Increase by between 0% and less than 2%: [Input field]
g Increase by between 2% and less than 4%: [Input field]
h Increase by between 4% and less than 8%: [Input field]
i Increase by between 8% and less than 12%: [Input field]
j Increase by 12% or more: [Input field]

Sum: {current sum of all entered values}

CZ001 | Z/DE | Digital euro | digital_eur_info

Respondent group: refresher only

Show info box (i): "A digital euro would be a digital counterpart to cash. Like cash, it would be issued by the central bank and it would be available to everyone via their banks. The digital euro would allow everyone throughout the entire euro area to make electronic payments in central bank money at points of sale, on the internet, and between mobile devices. At present, this is only possible using money created by commercial banks. Cash would continue to exist."

The next question is about the digital euro.

Question: Had you ever heard or read anything about the digital euro (i) prior to this survey?

1 Yes
2 No

-- | FS10_Policy| INTRO

Respondent group: all

We would now like to ask you a few questions about private life and pension insurance.

P8001 | FS10_Policy| Life insurance yes/no | lifeinsurance_yn

Respondent group: all

Info box "private life or pension insurance scheme": This refers to contracts offered by private providers, e.g. traditional life insurance policies, unit-linked life insurance policies or private pension insurance policies. This does not refer to the statutory pension insurance scheme.

Question: Do you have at least one private life or pension insurance scheme (i)?

Note: *Please select one answer.*

1 Yes, one
2 Yes, several
3 No, I do not have a private life or pension insurance scheme.

-- | F-Policy | Info

Respondent group: all

Input filter: if lifeinsurance_yn == 2

You indicated that you have multiple private life or pension insurance schemes.

For the following questions, please answer only regarding the contract with the current highest surrender value.

The surrender value is the amount you would receive from your insurance provider if you terminated your contract. The surrender value is stated in the insurance provider's annual letter.

P8002 | FS10_Policy | Life insurance – surrender value | surrendervalue_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2

Show info box (i): Surrender can be impossible if, for example, a private pension insurance scheme is already paying out a pension.

Disable soft prompt.

QUESTION: If you terminated your private life or pension insurance scheme today, what amount would your insurance provider roughly pay you (known as the surrender value)?

Note: *Please select one answer. Please only provide the surrender value in the event of cancellation. Information on the surrender value can be found in the annual statement sent out by your insurer(s). Please do not state the payment in the event of death, disability, invalidity or accident.*

1 0 euro
2 Over 0 and up to 10,000 euro
3 Over 10,000 and up to 25,000 euro

4 Over 25,000 and up to 50,000 euro
5 Over 50,000 and up to 100,000 euro
6 Over 100,000 and up to 250,000 euro
7 Over 250,000 euro

8 I do not know the surrender value.
9 I cannot currently cancel (surrender) my private life or pension insurance scheme (i).

P8003 | FS10_Policy | Characteristics of life insurance | lifeinsurance_type_[a-i]

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2

Answer options c-f are mutually exclusive.

After the term “guaranteed interest rate”, an info box (i) with the following text is shown: The guaranteed interest rate is the guaranteed minimum return on the saved capital. For example, with a guaranteed interest rate of 2.75%, the interest paid on the saved capital will be at least 2.75% per year. Some private life or pension insurance policies, such as pure unit-linked policies or pure term life insurance policies, do not provide a guaranteed interest rate.”

After the term “pure unit-linked policy, no guaranteed interest rate”, an info box (i) with the following text is shown: In the case of a unit-linked life/pension insurance scheme, the disbursement depends exclusively on the performance of the selected investment. There is no guaranteed interest rate, so both greater dividends and higher losses are possible.

After the term “Hybrid scheme”, an info box (i) with the following text is shown: Hybrid life or pension insurance schemes combine guaranteed interest rates with more potentially valuable investments. They thus promise a certain degree of security while, at the same time, enabling greater dividends.

After the term “pure term life insurance policy”, an info box (i) with the following text is shown: “Pure term life insurance policies pay out only in the event of death.”

Question: Which of the following are true of your private life or pension insurance policy?

Note: *Please select all answers that apply.*

1 Item selected
2 = Item not selected

a Riester policy (government-sponsored Riester pension plan)
b Rürup policy (government-sponsored basic pension)

c Policy with guaranteed minimum return (guaranteed interest rate) (i)
d Pure unit-linked policy, no guaranteed interest rate (i)
e Policy with guaranteed interest rate and unit-linked investment (hybrid scheme) (i)
e Pure term life insurance policy (i)

g Additional protection in the event of disability, inability to work or invalidity
h Additional protection in the event of an accident
i Additional protection in the event of death

P8004 | FS10_Policy | Life insurance contract term | term_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2

Show info box (i): The saving period is the period during which you deposit money into your private life or pension insurance scheme. Contribution-free policies may also still be in the saving period. Pure term life insurance policies generally have no saving period. The saving period ends when the disbursement period begins. The disbursement period may take the form of a one-off payment, a pension or a combination of both.

Question: Approximately how long will it take for your private life or pension insurance scheme to pay out?

Note: *Please select one answer. For a private pension insurance scheme, please indicate how long it will take until regular pension payments begin.*

1 Saving period (i) has already concluded; scheme is in the disbursement period.
2 Less than 5 years
3 5 to under 10 years
4 10 to under 15 years
5 15 to under 20 years
6 20 to under 25 years
7 25 years or more

P8005 | FS10_Policy | Life insurance expected return | expreturn_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2 & term_lifeinsurance != 1

After the term “return”, an info box (i) with the following text is shown: The return is the average annual performance of your private life/pension insurance scheme from today until the end of the saving period. Please consider guaranteed benefits as well as expected surpluses or fund developments. This refers to returns after contract costs but before personal taxes.

After the term “saving period”, an info box (i) with the following text is shown:The saving period is the period during which you deposit money into your private life or pension insurance scheme. It ends when the contract enters the disbursement period, paying out a one-off amount, a pension or a combination of both. Contribution-free policies may also still be in the saving period. Pure term life insurance policies generally have no saving period.

Question: What average annual return (i) do you expect for your private life/pension insurance policy from today until the end of the saving period (i)?

Note: *Please select one answer.*

1 Negative return, i.e. below 0% per year
2 0% to less than 1% per year
3 1% to less than 2% per year
4 2% to less than 3% per year
5 3% to less than 4% per year
6 4% to less than 5% per year
7 5% to less than 6% per year
8 6% to less than 7% per year
9 7% to less than 8% per year
10 8% or more per year

P8006 | FS10_Policy | Life insurance critical interest rate | criticalrate_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2 & surrendervalue_lifeinsurance != 9 & term_lifeinsurance != 1

Show info box (i): The surrender value is the amount that the insurer would pay out at the current time if the contract were to be terminated. The surrender value is stated in the insurance provider's annual letter.

Imagine that your bank offered you an interest rate of 3% or more on a low-risk financial investment (e.g. savings book, fixed-term deposit).

Question: How high would the minimum annual interest rate on the offered financial investment have to be for you to cancel your private life or pension insurance policy and invest the amount paid out (surrender value) with your bank?

Note: *Please select one answer. Assume that your bank's offer covers the entire residual maturity of your private life/pension insurance policy.*

1 3%
2 4%
3 5%
4 6%
5 7%
6 8%
7 over 8%

-9996 I would not terminate the life/pension insurance policy regardless of the interest rate.

P8007 | FS10_Policy | Surrender probability unconditional | probuncond_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 1 | 2 & surrendervalue_lifeinsurance != 9 & term_lifeinsurance != 1

Range of valid values: 0 to 100

Question: How likely do you think it is that you will terminate your private life/pension insurance policy in the next 12 months?

Note: *Please enter a probability between 0 and 100. 0 means there is no chance you would terminate the policy. 100 means you would be certain to terminate the policy. Use values between the two extremes to moderate the strength of your opinion.*

[Input field]

--- | Split sample 2 | RANDOMISATION 2

Respondent group: all

Input filter: probuncond_lifeinsurance > - 6666

The sample is split randomly into two groups. Randomisation dummy (drandom2) is used for the question 8008

One factor variable: drandom2
group A2 – one-half of the sample
group B2 – one-half of the sample

P8008 | FS10_Policy | Surrender probability scenarios | prob_scenarios_lifeinsurance

Respondent group: all

Input filter: probuncond_lifeinsurance > - 6666

Show info box (i): The surrender value is the amount that the insurer would pay out at the current time if the contract were to be terminated. The surrender value is stated in the insurance provider's annual letter.

Range of valid values: 0 to 100

Now imagine a hypothetical situation in which you learn that your insurer's financial situation has deteriorated.

{If drandom2==1:
Your insurer's investments would no longer be sufficient to pay out the surrender values (i) of all insured persons in full at present. }

{If drandom2==2:
The supervisory authority has required your insurer to implement a recovery plan due to financial distress.}

At present, contract payments and surrender values (i) are still being paid out. However, there is elevated uncertainty about how the situation will evolve going forward.

Question: In this hypothetical situation, how likely would you be to terminate your private life/pension insurance policy in the next 12 months?

Note: *Please enter a probability between 0 and 100. 0 means there is no chance you would terminate the policy. 100 means you would be certain to terminate the policy. Use values between the two extremes to moderate the strength of your opinion.*

[Input field]

--- | --- | END SPLIT SAMPLE 2

P8009 | FS10_Policy | Reasons for not surrendering life insurance | why_nosurrender_[a-g]

Respondent group: all

Randomise items a-f

Input filter: lifeinsurance_yn = 1 | 2 & surrendervalue_lifeinsurance != 9 & term_lifeinsurance != 1

Show info box (i): The surrender value is the amount that the insurer pays out if the contract is terminated. The surrender value is stated in the insurance provider's annual letter.

QUESTION: What are your reasons for not wanting to terminate your private life/pension insurance policy?

Notes:

- *Please select all answers that apply.*
- *If you have more than one private life/pension insurance policy, please refer to the contract with the highest current surrender value (i).*

1 Item selected
2 Item not selected

a Termination is time-consuming

b High cancellation fees
c Waste of the fees I paid up front when taking the policy out
d Loss of financial protection in the event of death, accident, disability
e Loss of the chance at a life-long pension
f Loss of government support (e.g. Riester allowances)
g Other reasons

P8010 | FS10_Policy | Former life insurance | former_lifeinsurance

Respondent group: all

Input filter: lifeinsurance_yn == 3 | -9997 | -9998

Show info box (i): The surrender value is the amount that the insurer pays out if the contract is terminated. The surrender value is stated in the insurance provider's annual letter.

Question: Have you previously had a private life/pension insurance scheme?

Note: *Please select one answer. If you had more than one private life/pension insurance policy, please refer to the contract with the highest surrender value (i).*

1 Yes, I held it for the full term.
2 Yes, I terminated it prematurely.
3 No, never

P8011 | FS10_Policy | Former life insurance characteristics | former_lifeinsurance_type_[a-i]

Respondent group: all

Input filter: former_lifeinsurance = 1 | 2

Answer options c-f are mutually exclusive.

After the term "pure term life insurance policy", an info box (i) with the following text is shown: "Pure term life insurance policies pay out only in the event of death."

After the term "guaranteed interest rate", an info box (i) with the following text is shown: The guaranteed interest rate is the guaranteed minimum return on the saved capital. For example, with a guaranteed interest rate of 2.75%, the interest paid on the saved capital will be at least 2.75% per year. Some private life or pension insurance policies, such as pure unit-linked policies or pure term life insurance policies, do not provide a guaranteed interest rate."

After the term "pure unit-linked policy, no guaranteed interest rate", an info box (i) with the following text is shown: In the case of a unit-linked life/pension insurance scheme, the disbursement depends exclusively on the performance of the selected investment. There is no guaranteed interest rate, so both greater dividends and higher losses are possible.

After the term "Hybrid scheme", an info box (i) with the following text is shown: Hybrid life or pension insurance schemes combine guaranteed interest rates with more potentially valuable investments. They thus promise a certain degree of security while, at the same time, enabling greater dividends.

Question: Which of the following applied to your previous private life or pension insurance policy?

Note: If you had more than one private life/pension insurance policy, please refer to the contract with the highest surrender value (i).

1 Item selected
2 Item not selected

a Riester policy (government-sponsored Riester pension plan)
b Rürup policy (government-sponsored basic pension)

c Policy with guaranteed minimum return (guaranteed interest rate) (i)
d Pure unit-linked policy, no guaranteed interest rate (i)
e Policy with guaranteed interest rate and unit-linked investment (hybrid scheme) (i)
e Pure term life insurance policy (i)

g Additional protection in the event of disability, inability to work or invalidity
h Additional protection in the event of an accident
i Additional protection in the event of death

P8012 | FS10_Policy | Reasons for surrender life insurance | why_no_lifeinsurance_[a-i]

Respondent group: all

Input filter: lifeinsurance_yn = 3 | -9997 | -9998

Randomise items a-g

After the term “surrender value”, an info box (i) with the following text is shown: The surrender value is the amount that the insurer pays out if the contract is terminated. The surrender value is stated in the insurance provider’s annual letter.

{If former_lifeinsurance = 1
You stated that you always held your private life or pension insurance policy until the end of its term.

Question: Did you ever consider cancelling your private life or pension insurance policy during its term? If so, for which of the following reasons?}

{If former_lifeinsurance = 2
Question: For which of the following reasons did you cancel your private life or pension insurance policy?}

{If former_lifeinsurance = 3 | -9997 | -9998
Question: In your opinion, what are the reasons **against** taking out a private life or pension insurance policy?

Note:
- *Please select all answers that apply.*
- {If former_lifeinsurance = 1 | 2: *If you had more than one private life or pension insurance policies, please refer to the contract with the highest surrender value (i).*}

1 Item selected
2 = Item not selected

a Urgent need for money (e.g. income too low to save, impending unemployment, etc.)
b Unattractive return
c Government subsidies too low
d Poor/insufficient consultation
e Products difficult to understand
f High risk of losing the invested money

g High costs
h Other reasons
i {If former_lifeinsurance = 1 | 2: No, I never considered it.}

P8013 | FS10_Policy | Reasons for buying life insurance | reasons_lifeinsurance_[a-i]

Respondent group: all

Input filter: lifeinsurance_yn = 3 | -9997 | -9998

Randomise items a-h

After the term “surrender value”, an info box (i) with the following text is shown: The surrender value is the amount that the insurer pays out if the contract is terminated. The surrender value is stated in the insurance provider’s annual letter.

{If former_lifeinsurance = 1 | 2

Question: For which of the following reasons did you take out at least one life or pension insurance policy in the past?}

{If former_lifeinsurance = 3 | -9997 | -9998

Question: In your opinion, what are the reasons **for** taking out a life or pension insurance policy?}

Notes:

- *Please select all answers that apply.*
- *If you had more than one private life/pension insurance policy, please refer to the contract with the highest surrender value (i).*

1 Item selected
2 = Item not selected

a Safeguarding one’s standard of living in old age
b Attractive expected returns
c Attractive government subsidies
d Good consultation on the products
e Products easy to understand
f Low risk of losing the invested money
g Low costs
h Financial protection in the event of death, accident, disability
i Other reasons

-- | 2026_12 | INTRO

Respondent group: all

We would like to ask you the following questions to better understand your attitudes and perceptions about politics, society and various developments in Germany.

P8014 | 2026_12 | Trust in institutions | trust_inst2_[a-h]

Respondent group: all

Order of the items a-h is generated randomly for each respondent.

Question: How much trust do you have in the following institutions and groups of people?

Note: *Please select one answer for each row.*

1 No trust at all
2 Little trust
3 Neither little nor a lot of trust
4 A lot of trust
5 A great deal of trust

a German Federal Government
b Democracy
c The education system
d The healthcare system
e The media
f Politicans in general
g The economy
h People in general

P8015 | 2026_12 | Type of political participation | particip_how_[a-f]

Respondent group: all

Order of the items a-e is generated randomly for each respondent.

After the term “trade unions” an info box with the following text is shown: This includes sports clubs, cultural and leisure clubs, social or charitable clubs, professional associations and interest groups.

After the term “political/ethical reasons” an info box with the following text is shown: Expressing in this way my values through consumption or investment decisions.

After the term “engagement” an info box with the following text is shown: e.g. through mentoring, artistic projects or neighbourhood assistance.

QUESTION: To what extent have you been politically or socially involved in the following areas over the past 12 months?

Note: *Please select all answers that apply.*

1 Not at all
2 A little
3 Moderately
4 Significantly
5 Very significantly

a Participation in organisations, associations, initiatives, civic groups, parties or trade unions (i)
b Donations for political, social or ecological purposes
c Participation in demonstrations, protests or other public actions
d Boycotting or targeted purchasing of certain products for political/ethical reasons (i)
e Conversations or discussions on social or political issues in a personal setting

f Other forms of political or social engagement (i)

P8016 | 2026_12 | Obstacles to participation | particip_obstacles_[a-h]

Respondent group: all

Order of the items a-g is generated randomly for each respondent.

Respondents can select a maximum of three items from [a-h]

Disable soft prompt.

Question: Are there factors preventing you from making a greater political or social contribution?

Note: *Please select up to three most important factors.*

1 Item selected
2 item not selected

a I don't think my involvement makes a difference.
b I see no personal benefit.
c Lack of time (work, family, personal goals)
d Fear of conflict or negative reactions
e Health or emotional reasons
f Low interest in politics/society
g Other people are already involved.
h Other reasons (e.g. Uncertainty about where I can contribute, lack of contacts)

-9996 I am already satisfied with my level of involvement.

P8017 | 2026_12 | Influence on society and politics | influence_society_[a-i]

Respondent group: all

Order of the items a-i is generated randomly for each respondent.

Show info box (i): Ability to shape political decisions and societal developments.

The following is your personal assessment of the impact of various actors on politics and society in Germany.

QUESTION: In your opinion, how much influence (i) do the following actors have on politics and society in Germany?

1 No influence
2 Hardly any influence
3 Moderate influence
4 Fairly high influence
5 Very high influence

a Citizens (e.g. through elections, public opinion or social commitment)
b Elected politicians and political parties
c Civic organisations (e.g. NGOs, churches, trade unions)
d The media
e Science and experts
f Large enterprises and industrial associations
g Global financial markets

h Central banks and other independent government institutions (e.g. ECB, Deutsche Bundesbank)
i International political actors (e.g. EU, other countries)

P8018 | 2026_12 | Desired influence society and politics | influence_desired_[a-i]

Respondent group: all

Order of the items a-i should be the same as in P8017.

Show info box (i): Ability to shape political decisions and societal developments.

QUESTION: In your opinion, how much influence (i) **should** the following actors have on politics and society in Germany?

1 Much less influence
2 Somewhat less influence
3 The current amount of influence
4 Somewhat more influence
5 Much more influence

a Citizens (e.g. through elections, public opinion or social commitment)
b Elected politicians and political parties
c Civic organisations (e.g. NGOs, churches, trade unions)
d The media
e Science and experts
f Large enterprises and industrial associations
g Global financial markets
h Central banks and other independent government institutions (e.g. ECB, Deutsche Bundesbank)
i International political actors (e.g. EU, other countries)

P8019 | 2026_12 | Economisation of institutions | economization_[a-d]

Respondent group: all

Order of the items a-d should be generated randomly for each respondent

Show info box after item a: “This means how fast processes run and how well they conserve resources.”

It is the opinion of some people that economic thinking and criteria are playing an increasingly important role in many areas of society (e.g. education, health, administration, media and politics). This includes, for example, focusing on efficiency and measurable results.

Question: How do you think this has affected the following characteristics in many areas of society?

1 Strongly reduced
2 Somewhat reduced
3 Has not changed.
4 Somewhat increased
5 Strongly increased

a Efficiency of processes (i)
b Number of services offered
c Quality of services
d Quality of interpersonal relationships

P8020 | 2026_12 | Economic influence human qualities | ecoinfluence_humanqual_[a-i]

Respondent group: all

Order of the items a-i should be generated randomly for each respondent

Our everyday lives are divided into different areas – such as family, friends or the economic environment. The economic environment includes, for example, work, enterprises, competition, consumption and the handling of money and finances.

QUESTION: To what extent do you think the following characteristics are being strengthened or weakened in the economic environment?

1 Strongly weakened
2 Somewhat weakened
3 Neither strengthened nor weakened
4 Somewhat strengthened
5 Strongly strengthened

a Responsibility for the common good
b Respect and tolerance for others
c Empathy
d Critical thinking and self-reflection
e Willingness to cooperate
f Long-term thinking
g Ability to work independently
h Creativity and innovative capacity
i Willingness to work

P8021 | 2026_12 | Federal election voting intention | elect

Respondent group: all

Randomise the order of items 1-7

Please imagine that there would be a general election next week.

Question: If you were definitely going to vote, which party would you vote for?

***Note:** Please select one answer.*

1 CDU/CSU
2 AfD
3 SPD
4 Grüne
5 Linke
6 BSW
7 FDP
8 Another party
-9996 I would not vote.
-9997 I am not elligible to vote

5 Feedback

FB001 | Core-FB | Feedback questions | qinterest

Respondent group: all

We would now like you to answer a few questions regarding your assessment of the survey.

Question: How interesting did you find the survey overall?

Please select one answer.

1 Very interesting
2 Interesting
3 Interesting in parts/uninteresting in parts
4 Not so interesting
5 Not interesting at all

FB002 | Core-FB | Feedback questions | qeasy

Respondent group: all

Question: How easy or difficult was it overall to answer the questions?

Please select one answer.

1 Very difficult
2 Somewhat difficult
3 Neither easy nor difficult
4 Somewhat easy
5 Very easy

FB003 | Core-FB | Feedback questions | qlong

Respondent group: all

Question: How did you find the length of the survey?

Please select one answer.

1 Far too long
2 A little too long
3 Just right
4 A little too short
5 Far too short

6 Socioeconomic data

CO001 | Core-S | Residence in 1989 | eastwest1989

Respondent group: refresher only

Input filter: year of birth: 1990 or earlier

Question: In which part of Germany were you living shortly before the fall of the Berlin Wall on 9 November 1989?

1 In eastern Germany, the former German Democratic Republic
2 In western Germany, the Federal Republic of Germany
3 I moved to Germany after 1989

CS001 | Core-S | Education school | eduschool

Respondent group: all

Question: What is your highest level of school education?

1 Still at school
2 Completed lower secondary school
3 Completed higher secondary school
4 Polytechnical secondary school certificate, 10th grade
5 University of applied sciences entrance diploma/completed technical school
6 General or subject-specific university entrance diploma/senior school-leaving certificate (from a grammar school)/East German secondary school up to 12th grade (also with apprenticeship)
7 Other school-leaving certificate
8 No school-leaving certificate (and currently not a student)

CS002 | Core-S | Professional education | eduwork

Respondent group: all

Input filter: eduschool > 1

Question: What level of vocational training or university degree do you have? Please think of your highest qualification here.

1 Currently in training or studying (bachelor’s degree not yet completed)
2 Completed vocational training (apprenticeship)
3 Completed vocational training (vocational school or commercial college)
4 Completed training at a technical or commercial college, school for master craftsmen or engineers or university of cooperative education with shorter preparation time (up to 880 hours)
5 Completed training at a university of cooperative education with longer preparation time (more than 880 hours)
6 Bachelor’s degree, applied sciences degree, completed training at an engineering college
7 Diploma or master’s degree, completed teacher training degree
8 Doctorate/postdoctoral qualification obtained
9 Other professional qualification

10 No vocational training completed (and currently not in training/higher education)

CS003 | Core-S | Employment status | employ

Respondent group: all

Question: Which of the following best describes your current employment status?

1 In full-time employment (including apprenticeship)
2 In part-time employment (including phased retirement)
3 In casual or irregular employment (including paid internship and integration measures)
4 On maternity leave/parental leave/longer-term sick leave/other leave; Planning to return to work
5 Unemployed (officially registered)
6 At school, university or in an unpaid internship
7 Retiree or pensioner
8 Retired early or about to retire (including unfit for work or reduced ability to work)
9 Federal volunteer service/voluntary year
10 Homemaker
11 Other form of non-employment

CS005 | Core-S | Profession | profession

Respondent group: refresher only

Filter: employ = 1, 2, 3, 4

Question: Which professional status currently applies to you?

1 Non-salaried employee, including in agriculture
2 Salaried employee
3 Civil servant (including judge, career and regular soldier)
4 Self-employed or entrepreneur (including self-employed farmer) without employees
5 Self-employed or entrepreneur (including self-employed farmer) with employees
6 Trainee/intern
7 Unpaid family worker
8 Other

CS006 | Core-S | Household size | hhsize

Respondent group: all

Range of valid values: 1 to 20 (otherwise error message is shown: “Please enter a valid value! (Accepted inputs: 1-20).”

Show info box “Household” as in CQ008

Question: How many persons live permanently in your household (i), including yourself? Please also include all children living in your household.

[Input field]

CS007 | Core-S | Household children | hhchildren

Respondent group: all

Input filter: hhsize > 1

Range of valid values: 1 to 19

Show info box “Household” as in CQ008

Plausibility check: Value of hhchildren (CS006) must be at least one lower than hhsize (SC007). Otherwise error message: “You stated that {value of hhsize} people live in your household, but {value of hhsize} are children under 18 years of age. Please correct your entry.”

Conditional display: CS007 is automatically displayed on the same page once CS006 is answered.

Question: And how many children under the age of 18 live in your household (i)?

[Input field]

CS010 | Core-S | Family status | familystatus

Respondent group: refresher only

Question: What is your marital status?

Note: *The question refers to your legal marital status. “Registered partnership” means that it is or was a same-sex partnership within the meaning of the German Law on Civil Partnerships (Lebenspartnerschaftsgesetz).*

1 Married/in a registered partnership, living with partner
2 Married/in a registered partnership, living separately
3 Single
4 Single, living with partner
5 Divorced/registered partnership dissolved
6 Widowed/registered partner deceased

CS008 | Core-S | Household income | hhinc

Respondent group: all

Show info box “Household” as in CQ008

Question: What is the total monthly net income of your household (i)?

Note*: This refers to the total amount, comprising wages, salaries, income from self-employment and pensions, in each case after deducting tax and social security contributions. In this amount, please include any income received through public aid, earnings from rents and leases, housing allowance, child benefits and any other sources of income.*

If your net household income has varied over the last twelve months, please enter the average of the last twelve months.

1 Less than €500
2 €500 to €999
3 €1,000 to €1,499
4 €1,500 to €1,999
5 €2,000 to €2,499
6 €2,500 to €2,999
7 €3,000 to €3,499
8 €3,500 to €3,999
9 €4,000 to €4,999
10 €5,000 to €5,999
11 €6,000 to €7,999
12 €8,000 to €9,999
13 €10,000 or more

CS009 | Core-S | Personal Income | pinc

Respondent group: all

Input filter: hhsize > 1

Conditional display: CS009 is automatically displayed on the same page once CS008 is answered.

Question: And what is your personal total monthly net income?

Note*: If your net personal income has varied over the last twelve months, please enter the average of the last twelve months.*

1 Less than €500
2 €500 to €999
3 €1,000 to €1,499
4 €1,500 to €1,999
5 €2,000 to €2,499
6 €2,500 to €2,999
7 €3,000 to €3,499
8 €3,500 to €3,999
9 €4,000 to €4,999
10 €5,000 to €5,999
11 €6,000 or more

CS011 | Core-S | Main shopper | mainshopper_[a-d]

Respondent group: refresher only

Input filter: hhsize > 1

Question: In your household, who is primarily responsible for the following?

1 Mostly me
2 My partner/another member of the household and me together
3 Mostly my partner/another member of the household

a Everyday purchases (e.g. grocery shopping)
b Major purchases (e.g. furniture, car)
c Meal planning and preparation
d Decisions regarding savings and financial assets

CQ007A | Core-Q | Wealth and debt finer categories | netwealth_detail_[a-g]

Respondent group: all

After item d, an info box (i) with the following text is shown: "If you are the owner of or partner in a business or company, please enter the rough value of your ownership/equity."

Question: How high do you estimate the assets and liabilities of your household to be?

Note: *Please select an answer for each item from the drop-down menu.*

a Bank deposits

Drop-down menu
1 No bank deposits
2 €1 to less than €2,500
3 €2,500 to less than €5,000
4 €5,000 to less than €10,000
5 €10,000 to less than €25,000
6 €25,000 to less than €50,000
7 €50,000 to less than €100,000
8 €100,000 to less than €250,000
9 €250,000 to less than €500,000
10 €500,000 or more

b Real estate (estimated market value)

Drop-down menu
1 No real estate
2 €1 to less than €100,000
3 €100,000 to less than €200,000
4 €200,000 to less than €300,000
5 €300,000 to less than €400,000
6 €400,000 to less than €500,000
7 €500,000 to less than €750,000
8 €750,000 to less than €1 million
9 €1 million to less than €1.5 million
10 €1.5 million or more

c	Securities (shares, bonds including funds/ETFs)	Drop-down menu 1 No securities 2 €1 to less than €2,500 3 €2,500 to less than €5,000 4 €5,000 to less than €10,000 5 €10,000 to less than €25,000 6 €25,000 to less than €50,000 7 €50,000 to less than €100,000 8 €100,000 to less than €250,000 9 €250,000 to less than €500,000 10 €500,000 or more
d	Ownership of or equity in unlisted businesses or companies (i)	Drop-down menu 1 No equity 2 €1 to less than €2,500 3 €2,500 to less than €5,000 4 €5,000 to less than €10,000 5 €10,000 to less than €25,000 6 €25,000 to less than €50,000 7 €50,000 to less than €100,000 8 €100,000 to less than €250,000 9 €250,000 to less than €500,000 10 €500,000 or more
e	Other assets	Drop-down menu 1 No other assets 2 €1 to less than €2,500 3 €2,500 to less than €5,000 4 €5,000 to less than €10,000 5 €10,000 to less than €25,000 6 €25,000 to less than €50,000 7 €50,000 to less than €100,000 8 €100,000 to less than €250,000 9 €250,000 to less than €500,000 10 €500,000 or more
f	Amount of outstanding loans secured by real estate (mortgage loans)	Drop-down menu 1 No loans **Debts totalling ...** 2 €1 to less than €25,000 3 €25,000 to less than €50,000 4 €50,000 to less than €100,000 5 €100,000 to less than €150,000 6 €150,000 to less than €200,000 7 €200,000 to less than €300,000 8 €300,000 to less than €500,000 9 €500,000 to less than €750,000 10 €750,000 or more

g	Amount of other outstanding loans (e.g. overdraft facilities, consumer credit or loans for goods and services, loans to finance an enterprise or a professional activity, loans from friends or family)	Drop-down menu 1 No loans **Debts totalling ...** 2 €1 to less than €1,000 3 €1,000 to less than €2,000 4 €2,000 to less than €5,000 5 €5,000 to less than €10,000 6 €10,000 to less than €20,000 7 €20,000 to less than €40,000 8 €40,000 to less than €60,000 9 €60,000 to less than €100,000 10 €100,000 or more

P8022 | Pro F33 | Probability of default | expected_pd

Respondent group: all

Input filter (netwealth_detail_f > 1 and/or netwealth_detail_g > 1; netwealth_detail_f = -9997 | -9998 | and/or netwealth_detail_g = -9997 | -9998)

Question: In your opinion, how likely is it that you will be unable to service your debts (mortgages, consumer credit and other debts) over the next three months?

Note*: Please enter a value between 0 and 100. 100 means that you will very likely be unable to service your debts.*

[Input field] percent

-9996 I do not have any debts at present.

FB004 | Core-FB | Feedback questions | feedbackopen_yn, feedbackopen_text

Respondent group: all

Question: Thank you very much for taking part. If there is anything else that you would like to share with us about this survey, please add it here.

Note: *Please do not enter your name or other personal information.*

1 [Input field]
2 No, nothing/no answer

7 Results

---- | Results | Show results from previous waves

Respondent group: all

+++ Please click “Continue” to conclude the survey. +++

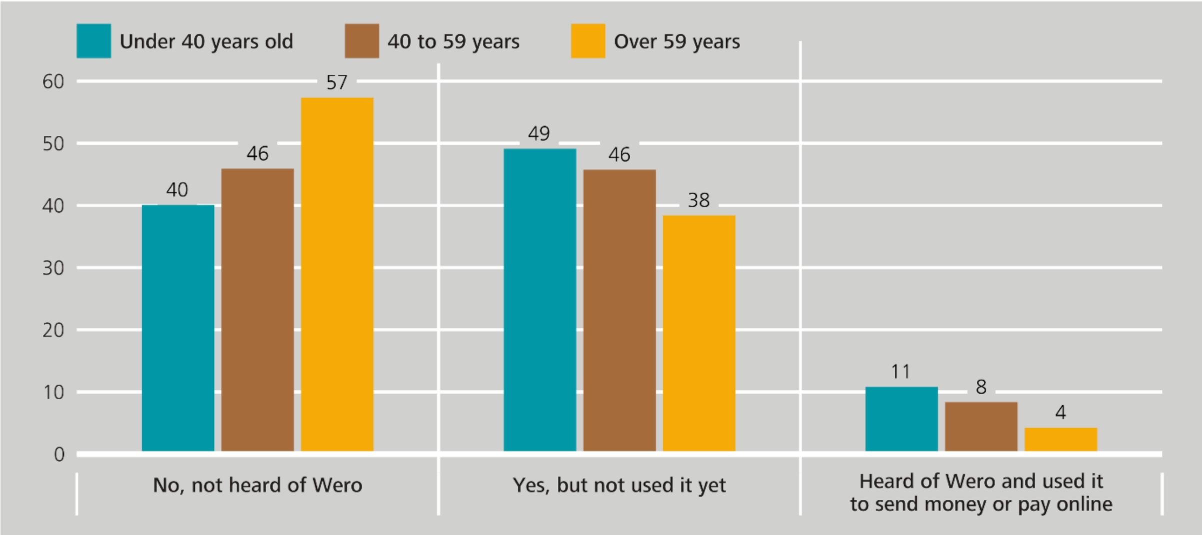
Your regular participation in the Bundesbank’s surveys helps us monitor how the economic situation in Germany and public perceptions and expectations are evolving over time.

Thank you for participating in the survey this month.

In May, we asked our participants whether they were familiar with the Wero payment method and had already used it. You can see the results here.

Awareness of Wero payment method by age group

Percentage share of individuals, weighted results



Source: Bundesbank Online Panel – Households (BOP-HH), results from May 2026. Question: Have you heard of Wero and have you ever used Wero?
Deutsche Bundesbank