

Toronto and the world at your fingertips.



THE 6TH ANGUS GLEN

REGISTER NOW FOR PHASE TWO

MARKHAM'S ONLY GOLF COURSE CONDOMINIUM



KYLEMORE COMMUNITIES 905.887.9950

Account Details



Login Register

Welcome to financial possibility

moneyville

Powered by thestar.com

Search



Financial Calculators | Financial Glossary | Contact

Home Budgeting Saving Borrowing Investing Retirement Insurance Tax Real Estate Blogs

Moneyville / Blogs / Eye on Benefits / Why women pay less for insurance

Inside Moneyville.ca



How fee credit cards can help



3 1/2 years severance. Sweet!



Help with student loan repayments



4 lessons from my Dad's death



Facebook stalkers revealed?



Eye on Benefits

Sheryl Smolkin worked as a pension and benefits lawyer in global consulting firms for over 20 years. She blogs about these issues for Moneyville.

- Email Print Add to Favourites Smaller Text Larger Text Report An Error



Why women pay less for insurance

February 28, 2012 By Sheryl Smolkin 0 Comment(s)

Like 1



Laides, if the man in your life gives you a hard time because you spend more than him on clothes or shoes, I've got the perfect comeback.



Sign up for our free moneyville newsletter!

Email Address

Sign Me Up

By Signing up, I agree to the Privacy Policy

- Advertisement -

Advertisement for The 6th Angus Glen Phase 2, featuring a building image and price points starting from \$450's.

905.887.9950 KYLEMORE COMMUNITIES

Moneyville calculators are easy to understand and use. They'll help you make the best choices when it comes to saving and spending.

Grid of calculator icons for Budgeting, Saving, Investing, Borrowing, Retirement, Insurance, Tax, and Real Estate.

Based on a study from insureye.com, he pays more for auto, home and life insurance. In fact, the data reveals that on average men in Canada pay 5 per cent more than women for auto insurance, 8 per cent more for home insurance and up to 25 per cent more for life insurance.

Tickets or automobile-related convictions are one factor that influence the cost of auto insurance. When people asked for insurance quotes on the kinetix.ca website in 2010, the top five infractions disclosed were:

- Speeding less than 45 km/hr over the posted limit
- Failure to obey traffic sign/signal
- "Other" minor conviction
- Failure to wear a seat belt
- Failure to carry/produce evidence of insurance

In all cases there were a significantly larger number of male offenders.

The severity of accidents and resulting claims payouts are also factored into insurance premiums. Statistics Canada data confirms that men not only have more motor vehicle accidents, but they have a much higher accident death rate (2004: men: 13 deaths/100,000 population; women: 5 deaths/100,000 population).

The net result is that the average monthly automobile premium across the country is \$123 for men and \$117 for women (Ontario: \$151 vs. \$146).

Related: [Bad Ontario drivers pay Canada's highest insurance rates](#)

Differences in home insurance premiums are mostly driven by home value. The average monthly premium for home insurance paid by Ontario men and women is virtually the same, but nationally men pay \$77/month while women pay only \$71/month.

Insureye.com co-founder Alexey Saltykov suggests the gender-based home insurance premium gap could be linked to the continuing disparity between wages for men and women. "In 2008 women working full-time earned only 74.1 per cent as much as their male counterparts. This suggests that some men can afford more expensive homes."

Related: [Home insurance didn't cover self-storage break-ins](#)

When it comes to life insurance, the average premium for men overall is \$71/month vs \$57/month for men (in Ontario, \$81/month vs \$66). The key factor influencing premium levels is women's longer life expectancy. According to Statistics Canada (2006-2008) men live an average of four years less than women (age 79 for men and age 83 for women). Although the seven year gap between male and female life expectancy of 25 years ago is closing, insurance companies still view women as a lower risk customers than men.

Related: [Why life insurance is a must for parents](#)

Contact Toronto lawyer and writer Sheryl Smolkin through her [website](#). Follow her on Twitter @SherylSmolkin

  One recommendation. Sign Up to see what your friends recommend.

Tags: [auto insurance](#), [life insurance](#), [house insurance](#)

Category: [Moneyville](#), [Retirement](#), [Car insurance](#)

[Next Post: Water damage: 6 ways to protect your home](#)

- [Email](#)
- [Print](#)
- [Add to Favourites](#)
- [Smaller Text](#)
- [Larger Text](#)
- [Report An Error](#)



Comments

Comments on this story are moderated

[Commenting Guidelines](#)



Sort

It's about time...

Most Read Recommended Emailed

[Paying off your mortgage early can cost you](#)

[Calibrating your HDTV? Don't spend \\$300](#)

[Estate planning: 4 lessons from my Dad's death](#)

[Gas prices could rev up to record highs by May. Here's why](#)



[ellenroseman](#) Roseman: Fraud victims lose more money to emails than phone calls - Moneyville.ca: <http://t.co/zml0Y1wa> via [@Moneyville.ca](#)

-75163 seconds ago



[marc_saltzman @Nutser10](#) Ha, lol, thanks Jason. That was a *long* time ago. Now that my son is taking guitar lessons I should set up the drumkit again!

-55764 seconds ago



[PeggyMackenzie @BuyCndianFirst @SearsCA](#) Ahhh, drapes. Thanks for trying though!

-53795 seconds ago



[PeggyMackenzie @MadhaviOnMoney](#) great explanation of Why incompetent people are too incompetent to know they're incompetent: <http://t.co/6GlnN8qd>

-53732 seconds ago



[SherylSmolkin](#) Waiting period for insurance can make health problems worse.. Ont one of 3 provinces with medicare wait for immigrants <http://t.co/nIY9UMU1>

-45819 seconds ago

[follow @moneyville](#)

- Advertisement -



GEICO Auto Insurance

You could save 15% in minutes. Get your free quote now. www.GEICO.com

Zurich Property Insurance

Products & solutions to reduce your risks, costs & coverage gaps. www.ZurichUS.com

Progressive Car Insurance

See How Much You Can Save w/ Progressive! Get a Free Quote Now. www.Progressive.com

USAA® Official Site

Exclusive Rates And Services For Military Families. Join USAA Today.

Web2PDF

[converted by Web2PDFConvert.com](http://converted.by/Web2PDFConvert.com)

Akoksum

Feb 29, 2012 5:29 AM

...that women paid less than men for something. For example, women pay 2-3 times more for a haircut and getting cotton shirts laundered at the dry cleaners. This has been going on for years.

1 [Agree](#) | 0 [Disagree](#) | [Alert a moderator](#)

MacDad

Feb 29, 2012 4:53 AM

In Europe it is discrimination and have legislated that insurance companies can no longer charge different amounts based on your gender. Also whose is to say that the stats aren't, the kinda wrong. I know a lot of women who don't get ticketed!!

1 [Agree](#) | 1 [Disagree](#) | [Alert a moderator](#)

**Viktor Ziv**

Feb 29, 2012 4:51 AM

@Christo

No it's not, it's pure statistics. That's like saying the bet and winnings should be equal for a 6 sided die and a 4 sided die because they are both dice.

1 [Agree](#) | 1 [Disagree](#) | [Alert a moderator](#)

**Bodrey**

Feb 29, 2012 4:50 AM

What a crock

Women shouldn't get a break on car insurance. There are just as many Chatty Cathies trolling our streets and highways as men with cell phones to their ears. Women are no more safe behind the wheel than men.

0 [Agree](#) | 0 [Disagree](#) | [Alert a moderator](#)



ClipartOf.com/1089006

kdcb

Feb 29, 2012 4:50 AM

NOT ONLY DISCRIMINATION BUT

as a man i never put on make-up while driving, brush my hair or talk to the person in the passenger seat looking directly at them and not at the road. And I do know how to park my car as opposed to a lot of women I see taking 6-7 attempts to back into a spot. Why they pay less is beyond me. But then a lot is beyond me as to how car insurance works,

0 [Agree](#) | 0 [Disagree](#) | [Alert a moderator](#)

Christo

Feb 29, 2012 1:17 AM

How?

How is this not discrimination based on sex or gender? Charging men more for the same service simply because they are men is discrimination.

2 [Agree](#) | 2 [Disagree](#) | [Alert a moderator](#)

Featured Blogs

Some fee credit cards can help with debt 30-Something By Robb Engen



A credit card with an annual fee can make sense in some circumstances, even if you're

struggling to get out of debt. Here's why.

[Continue Reading](#)

This scam promises to reveal Facebook stalkers Bucks 'n Bytes By Marc Saltzman



Facebook users may have seen an offer in their inbox or on wall asking if they want to know

who has been looking at their profile. It's scam.

[Continue Reading](#)

Water damage: 6 ways to protect your home [Eye on Benefits](#) By Sheryl Smolkin



With warmer-than-normal temperatures for the rest of the winter here are some precautions to

protect you from a quick freeze thaw.

[Continue Reading](#)

New and Noteworthy

Money Manners: The etiquette of money [Should pickpocketed cousin repay my \\$1,600](#)

This week's Money Manners looks at what happens if you give cash to a cousin to pass along to your parents and then he loses the money.

More Money Manners

[Keeping your word: When a deal's a deal](#)

[Should I be wary of boyfriend's plan to move in?](#)

[Should I share inheritance with siblings?](#)

Fame & Fortune: Famous people and their finances [Why Moosehead beer's Andrew Oland is a big tipper](#)

Our Fame & Fortune series continues with Moosehead Breweries' boss Andrew Oland who tips generously because servers are his best sales people.

More Fame & Fortune

[Roy Thomson Hall chief started saving with \\$15 a month](#)

[Why Canada AM host Marci Ien banks at 4 a.m.](#)

[B-school dean's first mortgage? 17% nail biter](#)

About Us

[Who We Are](#)

[Contact Us](#)

[Site Map](#)

Contribute

[Expert Interviews](#)

[Share Your Ideas!](#)

Blogs

[Eye on Benefits](#)

[On the Money](#)

[Moms on Money](#)

Stay up to Date

[RSS](#)

[Twitter Updates](#)

More Blogs

[Me and My Money](#)

[Ellen Roseman](#)

[20-Something & Change](#)

[Bucks 'n Bytes](#)

Advertise with us

[Media Kit](#)

[Online Advertising](#)

[Print Advertising](#)

Financial Calculators

[Credit Score Rating Tool](#)

[Mortgage Qualifier](#)

[What is My Current Cash Flow?](#)

[more calculators...](#)

Visit other Torstar sites

[Car Insurance Quotes](#)

[Homes](#)

[Wheels](#)

[more Torstar sites...](#)

[Recruitment Solutions](#)



© Copyright Toronto Star 1996-2012 [Terms & Conditions](#) [Privacy Policy](#)

