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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.

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Why women pay less for insurance

February 28, 2012
By Sheryl Smolkin

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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.



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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

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

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[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!

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

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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](#)



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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.

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

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