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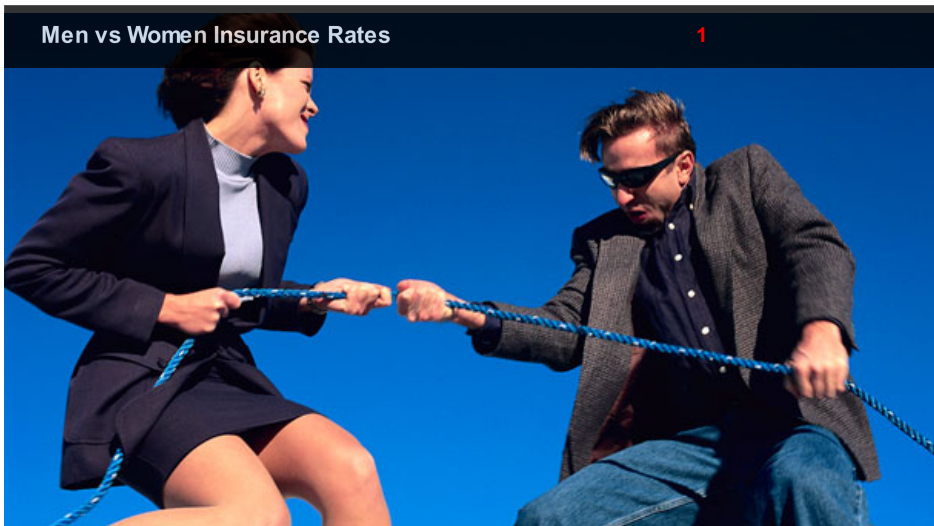
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MONEY MATTERS

Canada's Insurance Rates: Men vs. Women

Insurance rates in Canada are determined by a number of factors, but how much of those rates are determined by sex? [Like](#) [Sign Up](#) to see what your friends like.

TAGS: auto insurance, Canada Insurance, Canadian insurance rates, home insurance, insurance, insurance rates, InsurEye Inc, life insurance



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Craik



There are many rumours about the differences in insurance premiums for men and women. InsurEye Inc has analyzed insurance premiums of Canadians across the four most populated provinces. The outcome was quite clear across all major insurance types: Home, Auto, Life. **On average, women in Canada pay 5% less than men for Auto insurance, 8% less for Home insurance, and even 25% less for Life insurance.** What are the reasons for these differences?



Although there are many criteria considered for the estimation of Auto insurance premiums, it's a fact that **women appear to be safer drivers than men**, which is reflected in insurance premiums. Women not only have fewer accidents than men, but their claim amounts are lower. The average difference in Ontario is \$5/month and means approximately a 3% difference in premiums.

Auto insurance, average premiums

	Men	Women	Difference
Overall	\$ 123	\$ 117	5%
Ontario	\$ 151	\$ 146	3%

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Difference in Home insurance premiums is mostly driven by Home value and a number of other aspects that are not affected directly by a consumers' gender. Nevertheless, the premium difference reaches 8% in favour of women on the national level. Interestingly there is virtually no difference between Home insurance rates for men and women in Ontario!

Home insurance, average premiums

	Men	Women	Difference
Overall	\$ 77	\$ 71	8%
Ontario	\$ 69	\$ 70	-1%

The most significant difference in insurance premiums can be observed in Life insurance: men pay on average 25% more than women. This picture is quite consistent across most provinces analyzed and the difference reaches 23% in Ontario.

One of the main factors that drives this difference is the fact that women have a significantly longer life expectancy of 83 years than men with 79 years (according to Statistics Canada, for 2006-2008). Though this gap is closing, and was 7 years a quarter of a century ago, insurance companies see women as a lower-risk customer segment than men.

Life insurance, average premiums

	Men	Women	Difference
Overall	\$ 71	\$ 57	25%
Ontario	\$ 81	\$ 66	23%

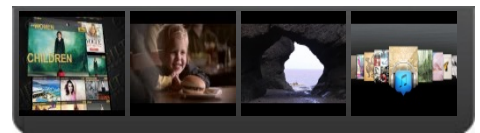
As InsurEye Inc analysis shows, women in fact seem to pay less for different insurance types than men. What have your gender experiences shown when buying insurance?

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InsurEye Inc. is a Canadian company that provides independent, innovative online services to help consumers better understand and manage their insurance. InsurEye Peer Comparison is a free, interactive tool that compares consumers' insurance costs with their peers and shows how to save using others' insurance experience: https://insureye.com/insurance_toolkit/insureye-peer-comparison



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