**HOW TO CLOSE THE INSURANCE PROTECTION GAP**

Meta Description:

An article about global insurance protection gap among genders, and what women can do about it.

Keywords:

insurance, gender gap in insurance, insurance protection gap.

Research:

Fact: Millions of women have been found to have little or no life insurance and critical illness insurance cover plans in place.

A research study conducted by Aegon UK, an insurance provision company, has conclusively published that while seven in ten mothers perceive their offspring’s financial security as among the top priorities for their life, an estimated four of them never talked to (or get to discuss with) their life partner about the steps to be taken after their demise. It has also been found that most women underestimate their financial importance to their family by a long shot, and over half the women around the age of twenty five have no form of insurance plan in force whatsoever.

A second opinion:

The same company, Aegon UK, published a What Really Matters? Report about the situation. It is found that only less than half the female population aged twenty five and over have been found to have some sort of effective life insurance cover plan in force, with a similar number of them having no idea about the State support for their potential illnesses. One in three of them admitted their heavy reliance on the State if they were unable to earn for their family for a continued period of time. Over thirty percent of their population has no idea the extent the State would support them to, while twenty five percent believed it would be greater than three hundred fifty GBP every month.

State reliance puts every family in a state of financial burden. Albeit women earn more than twenty thousand GBP on an average per year, that is only halfway there when it comes to reliance on the State.

What you can do about it:

Discussion of these matters with the family is one of the most effective ways women have deal with this insurance protection gap. While this is not exactly a gender gap in insurance – gender matters, but not to a significant level due to other factors taken into consideration – this gap is very much real; it is in the hands of the female to zip this up.