

Men and women: Seeing income protection through differently tinted glasses

There are no shortages of comparisons between men and women. But when it comes to their outlook on life and finances, our survey has found that women do think differently than men.

According to the survey, men and women equally value their income. But, women are less likely than men to say that income is crucial to protect (24 percent versus 31 percent). Also according to our survey, women are less likely to feel there is a risk to their income because of injury or illness (54 percent versus 62 percent).

These figures contradict industry statistics that show that women make up the majority of private long term disability claims (56 percent versus 44 percent). One cited reason for these claims is complications from pregnancy, which accounted for 11 percent of new long term disability claims for women in 2012 and 2013. Pregnancy and maternity are also a factor for short term disability claims by women.

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