

Insurance Essay

“What could be done to improve women insurance coverage in Cambodia”

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27 December 2021

Future events and needs are unforeseen events, which can determine an individual situation, this is why insurance plans play a role in lessening the worst outcome scenarios of these events. In Cambodia, people often get insurance to cover for their children's needs but not for themselves, as they believe that their offspring's needs and safety are more essential. In this essay, we will explain how women's insurance coverage can be improved by education of insurance importance and risks for not being insured, women empowerment and insurance plans.

To improve women insurance coverage in Cambodia, women must be given adequate knowledge about the importance of insurance and the risks for not being insured. Most Cambodian women are not educated about insurance sufficiently, which is why they believe that it is not essential for their lives. Insurance knowledge campaigns can aid women in understanding that insurance does not only protect themselves from unforeseen financial needs but also their dependents, as well such as life insurance that pays out to the nominee of the policyholder after their demise. This is essential for women that have children to know that even after they pass away, their dependents will still have secure lives ahead of them. Moreover, women also need to be informed about the benefits of health insurance as well. Their health determines their future, so it is essential for them to be aware of what health insurance can plan for their well-being as well such as covering for medical expenses. In addition, financial security is part of most women's concerns, for this reason, women need to be informed that, in this case, insurance is the key because it can cover unforeseen events without draining their life-savings. Furthermore, women need to be educated about how insurance can transfer their risks to insurers, which can lessen their burdens. In conclusion, women in Cambodia must be given the knowledge about the importance of insurance, such as benefits for themselves and their family, health benefits, financial security benefits and transfer of risks, for them to acknowledge why insurance is needed.

After understanding why insurance is important, women in Cambodia need to be informed about the risks for not being insured. Healthcare costs are constantly raising, which leads to low-income women not being able to afford it which can often lead to health negligence or medical bankruptcy which is a case where an individual goes bankrupt due to healthcare debt. Women need to be informed that with insurance, those costs will be covered. With the understanding of risks such as health negligence and medical bankruptcy, women would understand that insurance is essential.

In order to improve women's insurance coverage, women need to know why themselves are important to receive insurance, due to this reason, women empowerment is the key. Women often neglect their well-being for their family and not acknowledge their self-worth. They often get insurance for their children but not for themselves, as they believe that they are less vulnerable than their children. Campaigns that boost their self-importance can show women why their safeties are just as essential as their family members. In addition, some women believe that men have more rights and worth than women as part of a family, which is why they often give less self-importance to themselves. To counteract this, women need to be educated about female rights.

Women insurance coverage can be improved by empowering women about their self-worth and rights.

Each woman has different needs and situations, therefore, in order to improve women insurance coverage, insurance plans need to accommodate each woman's needs based on their age, stage in life, income and lifestyle, for example, a woman that has a low income would not be able to afford to get a premium insurance plan that a high-income woman can. Insurance plans that are tailored specifically to each woman will motivate and give them incentive for them to get insurance. Moreover, not all families are the same, which is why plans have to have features that assist with that differences as well. All in all, insurance plans that are tailored-made for each woman can increase woman insurance coverage.

In conclusion, women's insurance coverage can be improved by education of insurance importance such as family benefits, health benefits, financial security and transfer of risks. Moreover, by informing the risks for not being insured such as health negligence and medical bankruptcy, women will have more incentives to get insurance as well. In addition, by empowering women through self-worth boosting and female rights advocating, women will be empowered to get insurance. Finally, tailored-made plans that accommodate each woman needs, will give them incentive to get insurance.