

Topic: What could have been done to improve women's insurance coverage in Cambodia?

Life is like an unpredictable rollercoaster ride, sometimes it goes up and sometimes it goes down, or sometimes it takes a quick turn and splat on the ground, game over. That when insurance comes to play, it makes sure that the pain you went through wasn't in vain. Metaphorically speaking, insurance is like a lifeline, it is something you can depend on in the time of need. In theory, whenever you are in need of help due to unpredictable circumstances, the insurance will kick in as a backup plan during an emergency. The complicated part is that not all insurances are the same and not all insurances are fair. There are many aspects of society that contribute to the differences, but first let's get a more understanding of the key points which are insurance coverage, women's insurance, and improvements that can be made.

First of all, let's start by identifying the general idea regarding insurance, in short, insurance is a safety net that we invest slowly in case of an emergency. As we mainly focus on Cambodia, according to IAC, there are three key markets in insurance, which are General Insurance, Life insurance, and Microinsurance. Also as we focus more on women's insurance coverage and ways to improve, we will focus more on the aspect of life and health insurance of Women in Cambodia. The main takeaway in this paper is to identify what can be done to improve women's insurance coverage in Cambodia.

The reason behind the need for improvement in women's insurance coverage is just like every aspect of social norms, there is always the issue of gender inequalities. One is that men are considered the main priority when it comes to having insurance because they are the main financial income of the family. Two, the gender pay gap, makes it harder for women to afford good value insurance or any insurance at all. Third, is that in the insurance industry, the ratio of men to women in senior positions in the insurance company is 9:1 even though women make up 60% of all the insurance workers. To sum it all up, gender inequality greatly affects the women's insurance industry and in order to see improvement in regarding women's insurance, we need to lessen the gender inequality in society.

After knowing why we need improvement in women's insurance coverage, we need to start working on what we could do to improve women's insurance coverage. Normally speaking, Women's insurance coverage in Cambodia covered mostly the basic health insurance like, hospitalization fees, medical fees, as for life insurance, compensate for your death of illness, accident, suicide, etc. The main argument that needs to be addressed regarding women's insurance coverage, is that it doesn't cover the maternity cost. As men are an important structure of a household financially, women are comparable to the glue that keeps the family together and ensures the growth of the household with future offspring. So, as the first step in improving the value of coverage women should receive, we also need to understand the value of women in a household. In short, to improve women's insurance coverage, there needs to be a movement of protecting women even more, with the understanding of their value in being a mother and at the same time they are more vulnerable when it comes to health, biologically speaking.

To understand a woman's value, even more, it should start in the insurance industry itself, as I stated before women make up 60% of the whole insurance industry, but the makeup of the senior officials of the insurance company only 10% are women. A common saying, no one understands you more than yourself, which led me to believe that to improve women's insurance coverage, there needs to be an increase in women making decisions in the industry. The reason behind this is that women will know what they need, will help with the adjustment of proper insurance coverage contracts which match those in need, at the same time it might help increase sales. To cap it all off, Women in senior positions can help

improve the women's insurance coverage by taking into account what they need and also what is best for them.

To further amplify the movement for improvement, even more, we need to raise awareness on the need for improvement in women's insurance coverage in the country as a whole, by popularizing the idea of having insurance through various social media platforms and localized television. After doing that, we need to raise the problem and propose regarding women's insurance coverage as a whole. Then through those forms of social media, we can get the public opinion on it through surveys. With the Data and comments, we can use the public opinion to reform and refurbish the product by emphasizing that it is constructed with the nation's contribution. The rest is just waiting for improvement going forward, step by step, just like a saying Rome wasn't built in one day.

In conclusion, as research shows women's insurance coverage must improve to keep the ongoing demand for equality and longevity. My method stated above is only just a temporary solution to the problem. To further the journey to conquer the gender inequality in insurance coverage, we need to look at it from a bigger picture, to make a change in a society, we need to start with ourselves. Women need to step up and address the issue regarding their insurance coverage. They should also focus on developing themselves and be educated regarding the matter of insurance and later come to the industry and fight for what they need and what they deserve. To leave it on a good note, the journey of improvement is a never-ending journey of finding a problem, figuring out the solution, realizing the flaw, and starting over again.

Reference:

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