

Diamond reveals young women unprepared for change in gender law

Submitted by: pr-sending-enterprises

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In just over three months' time a new law comes into force which will prevent insurance companies from pricing premiums based on gender. This is likely to mean higher car insurance premiums for young women, but new research reveals the majority of those who will be most affected by the change are completely unaware of it.

The EU Gender Directive becomes law on 21st December. Diamond, a specialist in car insurance for women (<http://www.diamond.co.uk/>), surveyed 1,000 women motorists aged under 30 about the Directive, and found that many of them don't realise how much it will affect them.

More than half (51%) of those surveyed were unaware of the Directive at all. When asked when they thought the Directive was coming into force only 16% correctly knew that it was later this year. More than a third (36%) thought it was already the law with 16% saying they thought it came in last year and 20% that it came in earlier this year.

Dave Halliday, Diamond managing director, said: "The EU announced it was changing the law regarding gender back in March 2011, which might explain why so many women think it is already in place. However insurance companies have been given until December this year to make the necessary changes to how they price premiums.

"Unfortunately the change is likely to result in higher insurance premiums for young women. This is because from a risk point of view women will have to be treated the same as men, and young men in particular have the worst driving record and are the highest risk. Young women, particularly those aged under 22 should be aware that their premiums will probably be higher when they come to get insurance from 21st December onwards."

Years of data clearly shows that young men have a far worse driving record than young women. Diamond's own statistics show men under 21 are four times more likely to have a dangerous driving conviction than women the same age, and the cost of the accidents they have is worse, on average accidents involving men under 21 cost 48% more than those involving women under 21.

Despite the EU's assertion that men and women are the same, Diamond asked the women surveyed their thoughts on the issue. 72% said they believe men and women drive differently, while a massive 83% believe men and women think differently. Not surprisingly only 7% of them believe men are safer drivers compared with 56% who think women are safer. 37% believe they are the same.

Diamond is looking for the thoughts and comments of young women on the EU Gender Directive and will enter any women who leave a comment on its website into a draw to win an iPad. Diamond has also produced a fun video with comedian Sy Thomas to show the difference between men and women. It can be found at www.youtube.com/watch?v=Mshm3Wzk8Eo&feature=plcp.

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Notes for editors:

Diamond launched in 1997, when it was clear that there was a place for a women's car insurance specialist. Diamond has been able to offer women cheaper car insurance because on the whole women's car insurance claims cost less than men's. Diamond understands what women motorists want from their insurance, and meets their needs by offering great service and a great price. It does not refuse to give insurance quotes to men, which are available if requested.

Diamond is a trading name of EUI Limited, and is part of the Admiral Group. Diamond writes its motor insurance business to a consortium of insurers, these being:

- Admiral Insurance Company Limited,
- Admiral Insurance (Gibraltar) Limited, and
- Great Lakes Reinsurance (UK) plc.

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