

Are women-only insurers a good idea?

Are specialist insurers for women a good idea or a gimmick?

A host of specialist motor insurers have sprung up promising cheaper deals to women on the grounds that they are safer drivers.

The Australian-themed Sheilas' Wheels launched in 2005, claiming to be able to offer "bonzer" [car insurance](#) deals for female drivers, while Diamond, Ladybird, Diva and Women on Wheels have also all positioned themselves in this market as "female friendly" providers.

Careless versus cautious

These specialist insurers play on being able to offer lower premiums to women because, statistically, they are less likely to be involved in accidents and thus represent a lower insurance risk.

In fact, Home Office figures show that despite the current split in the driving population being 55 per cent men and 45 per cent women, over the last five years male drivers have accounted for 94 per cent of all accidents involving death or bodily harm, 97 per cent of all dangerous driving convictions, 89 per cent of all drink and drug driving convictions, 83 per cent of all speeding convictions, and 85 per cent of all careless driving convictions.

Value for money?

But while these female-focused providers promote themselves to women as a good-value alternative, catering specifically for their needs, just how well do they stack up in terms of price?

We compared car insurance to find out. Taking the example of a 30 year-old female single teacher in Kent driving a Ford Fiesta Zetec with full no-claims bonus, Sheilas' Wheels fares the best of the specialist female insurers with a quote for a year's cover of £483.76.

But while this is cheaper than the likes of Autodirect, Budget, Axa, Alliance & Leicester and Sainsbury's Bank, it is nearly £100 more expensive than the cheapest quote from Swiftcover at £393.98.

With the other female specialists, the price is even higher, at £566.03 with Women on Wheels, £618.64 with Diva, £625.80 with Ladybird, and a huge £698.45 with Diamond.

"Obviously no one insurer can claim to offer the cheapest quote for every driver," says Asia Yasir from Sheilas' Wheels. "However, by focusing on women, we reflect the relative safety of female drivers - when compared to their male counterparts - through attractive premiums."

Look beyond the hype

As a women motorist, the key is not to get lured in by catchy slogans or "female friendly" advertising hype. Do not assume a specialist will always offer the best deal, as while these insurers may sometimes come up trumps, they can often be beaten.

"A number of insurers which do not specifically target this group can also provide competitive premiums," says Michael Powell from financial analyst Defaqto. "They may be able to match - or be even better - in the cover that is given when compared to the 'female-focused' providers."

Added extras

Nonetheless, some of the specialists do offer extra benefits.

Sheilas' Wheels, for example, offers handbag cover of £300 for bags stolen from your car, as well as a network of "female-friendly" repair staff, and 24-hour confidential counselling for drivers suffering trauma on the road.

But while such features could be attractive to women drivers, you do need to weigh up the value of these extra perks before being swayed by such brands.

Shop around

The key message to all drivers, whether male or female, is to shop around, taking the time to not only compare prices, but also to ensure the cover provided meets your needs.

About the Author

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