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**SPECIAL FOCUS**  
What Women Want **031**

# What Women Want

Investing in insurance is always one of the safest options available, but the fairer sex may have different needs. *By Tokio Marine*

**B**ased on survey findings in 2011 by the Family Wealth Advisors Council, a network of US-based, independent fee-only wealth management firms, about 96% of women wanted their unique circumstances and entire life story understood by financial advisors. In addition, married women also believed that health challenges presented a higher risk to their financial security than the death of a spouse.

Thought-provoking results! Clearly, the women of today want financial security and protection, bespoke in nature.

More women are now multitasking their way through life, balancing both career and family responsibilities. They are a force to be reckoned with, as they believe in equal opportunities for everything - from achieving personal financial stability to better health and career opportunities.

A study by Nielsen in 2012 showed that women globally, were also concerned about their home, children and the future of their immediate family as well as the environment. They are now controlling the purchasing decisions in households and their influence continues to grow.

In Malaysia, things may not be very different as more and more women are playing serious roles in the family's financial matters, especially as the cost of living



continues to rise. They are interested in working hand-in-hand with their spouses to ensure the family's financial security and protection.

## Protection For Evolving Needs

One of the most important and ultimate roles of insurance is that it gives protection and a sense of security to the policyholder, no matter at what life stage, or lifecycle.

The needs of individuals change as they mature. Be it men or women, when starting out in a job, he or she may dream of owning a new car or the latest designer goods. Obtaining protection, like medical insurance or life insurance, may not necessarily be on their minds.

But the changing environment has shown signs that women are beginning to take more interest in making financial decisions that impact positively on their lives, something which was traditionally seen as a man's role. They are today interested in growing their savings with a variety of investment instruments, and understand that protection is an all-important factor.

As they progress into maturity, settle into a married life and parenthood, reality sets in and the welfare of children becomes the main priority. It is no surprise as they become busy thinking of their roles as wife and mother, and how this impacts their finances.



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In the current environment, they are cognisant that it's not so much of raising their children to be good citizens, but also about working, raising a young family and at the same time, taking steps to prepare for their future from a financial standpoint.

Demonstrating a clear understanding of the changing world, Tokio Marine Life has introduced Tokio Marine-iProtectPlus, an investment-linked insurance plan that caters to the needs of everyone, from providing protection for the unborn child 12 weeks into pregnancy to a 60-year old individual, at every stage of their lives.

"One must go back to the fundamentals of insurance – that is, protection. With TokioMarine-iProtectPlus, we have gone back to the basics of protection - giving Malaysians a sense of security for a rainy day. Through its no lapse guarantee and added customisation with various optional benefits available to change and gain from, this policy enables you to stay in control, based on one's lifestyle and affordability in a constantly changing environment," said Toi See Jong, chief executive officer, Tokio Marine Life.

### Bespoke Solutions

With lifestyles today trending towards a bespoke era, mostly everything is made according to one's needs. Clothes to handbags and even houses are tailor-made to perfection to suit individual requirements. TokioMarine-iProtectPlus is a bespoke insurance plan that enables one to customise it to suit their way of life, desires, and lifelong goals.

"We understand that Malaysians have become very savvy and understand the basics of protection. They are aware that achieving their long-term financial goals also involves making informed decisions on the need for security and protection against unanticipated life events.

Our plan can be tailor-made to their needs by adding optional benefits such as Health Care Supreme and at affordable premiums," Toi added.

The way it works is very simple. For instance, when one has just joined the workforce, they can choose the basic plan and as they progress higher in their career and changing way of life, they can add on optional benefits like the health and medical plans.

However, if along the way additional cash has to be obtained for investing in their first property or their impending marriage, they may opt to lower their premiums during that period or make a partial withdrawal. Once they're back to being financially comfortable, they can revert to their previous plan, or perhaps choose to further customise their plan, based on their needs at that point in time for a secure future.

### Preparing For A Secure Tomorrow

Most households today survive as dual income households. However,

should tragedy strike and one of the income earners die suddenly, would the remaining parent be able to maintain their standard of living? It would be challenging, as he/she would need to worry about paying up their loans, managing the household as well as securing the future of their children.

Toi explained, "As much as we plan for the future, tragedies do occur; the unexpected happens. Our plan has been designed with this in mind – to protect the next surviving member of the family.

Although these types of plans may sometimes be affected by short-term market cycles but in the long-term, the potential upside can be considerable. Learning from past experiences, we have included a five-year no lapse guarantee benefit to ensure that the family remains fully protected, regardless. The policy is guaranteed to be in force and the family will receive the benefits that have been accorded to them, in full."

It is also essential to note that when it comes to investments, making informed decisions is a fact that cannot be overlooked. As with any other investment-linked plan, the plan allows individuals to choose their investments from a range of funds managed by well-experienced and qualified team of fund managers.

So, should women alone do the financial legwork in families?

"For a better financial outlook, it must be a shared responsibility where both parties work together, discuss and plan their financial goals and the level of protection they need as a family unit, and most importantly, work towards achieving these goals. It's not an "I" or "me" factor" anymore. It is a "we" factor moving forward," answered Toi. [SI](#)