

# **THE SOCIETY OF ACTUARIES IN IRELAND**

## **Press Release**

02 July 2007

### **Cancer and heart attacks are the two most significant causes of critical illness**

#### **Research confirms very different patterns of critical illness claims for males and females**

#### **Research findings supports recommendations on EU Gender Non-Employment Directive**

A study carried out by the Society of Actuaries in Ireland has confirmed the very different experience of males and females with regard to occurrence of critical illness. The research was based on claims statistics from 2001 to 2003 for Critical Illness Insurance amongst life insurance companies in Ireland.

Cancer and heart attacks are the two most significant causes of critical illness for both genders, accounting together for over 75% of all claims. Cancer accounts for 75% of critical illness claims paid to females and 45% of claims paid to males while heart attack accounts for 10% of critical illness claims paid to females and 30% of claims paid to males. The claim patterns also vary significantly by age, with females around 15% more likely than males to suffer a serious illness in their 20s and 30s, with the trend reversing at ages in the 40s and above where males suffer around 25% higher claims.

The study provides support for the recommendations of a working group established by former Tánaiste, Michael McDowell, that Ireland should apply a derogation allowed in the EU directive on gender differentiation. The directive proposes that insurance premium rates be equalized for males and females, unless gender is a determining factor in the assessment of risk based on relevant and accurate actuarial and statistical data. “The incidence of claims supports the continuation of different critical illness premium rates for men and women,” said Anthony Brennan, who chaired the study of behalf of the Society of Actuaries’ Life Committee.

The research also highlights the additional risks that smokers face. For example, male smokers are up to twice as likely to suffer a critical illness as their non-smoking counterparts, and female smokers up to 50% more likely.

## **Ends**

*The Society of Actuaries in Ireland is the professional body for actuaries practising in Ireland. Actuaries provide advice and relevant solutions for financial, business and societal issues involving uncertain future events. Most of the Society's members work in the financial services industry, and the profession has a statutory role relating to the supervision of pension schemes and insurance companies.*

*The Society seeks to make an impartial contribution to public debate on social policy and public interest matters where an actuarial perspective can add value.*

The paper is on the Society’s website (<http://www.actuaries.ie>) under “Events & Papers”, then “Past Calendar”.

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