

Life Insurance, Same-Sex Couples, and Gender Equality: Lessons from the Philippines

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Table of Contents:

- I. Introduction and Context
- II. Significance of the Topic
- III. Methodology
- IV. Conclusion and Recommendations

Summary

In an ideal world, gender-based discrimination would not exist.

Unfortunately, in reality it still does. The life insurance industry, however, is actually in a unique position to meaningfully contribute to making human society truly more humane, accepting, and inclusive.

Across the globe, several same-sex couples still experience life insurance discrimination. This is especially true in countries where same-sex marriages and domestic partnerships are not recognized—making it difficult if not impossible for an individual to designate their same-sex partner as a beneficiary.

As studies have shown, the denial of insurance policies to same-sex couples can negatively affect families. Without the safety net of life insurance, the partners and children left behind are exposed to greater risks of financial difficulties. This is concerning since LGBTQ (lesbian, gay, bisexual, transgender, queer) persons are already more likely to experience “inequality, discrimination, violence, and harassment in the world of work,” as reported by the International Labor Organization; hence, making them more vulnerable to unemployment, underemployment, and unstable income.

Low-income same-sex couples in economically less developed parts of the world may also find themselves in an even more precarious situation, especially if they live in countries with weak or non-existent social protection systems designed for marginalized groups.

This harsh reality highlights the importance of implementing inclusive life insurance policies not only for securing the wellbeing of same-sex couples but also for safeguarding the future of children who come from LGBTQ families.

One might then ask why should people care about LGBTQ rights, especially if they are not part of the community themselves. The answer is simple: because LGBTQ rights are human rights, not “special rights.”

The LGBTQ community is simply asking to be treated with the same level of respect and dignity as everyone else. And this includes being able to take care of their loved ones through life insurance, with no additional hoops, fees, or ill judgements.

This essay looks at the social cost of excluding and discriminating against same-sex couples within the life insurance industry. It makes use of a qualitative and journalistic approach in making sense of relevant data collated from non-governmental organizations, international organizations, and media reports. This essay also presents lessons from the Philippines through a key informant interview with a lawyer who has had direct experience in fighting against gender-based discrimination within the Philippine life insurance industry.

As of 2022, same-sex marriage is legal in only 33 countries. If insurance companies were to idly wait for all governments around the world to finally amend their laws to allow same-sex marriage, they would be waiting for an uncertain length of time. This would leave same-sex couples and their families in limbo; hence, the need for insurance companies to take immediate action on their own initiative.

After all, insurance companies have nothing to lose by opening their markets to same-sex couples, including their children—regardless of whether they are biologically theirs, jointly adopted, or not—and this would be extremely beneficial to such families, especially considering that several legal impediments already make the adoption process unreasonably difficult for same-sex couples across many countries.

This essay advises the life insurance industry to take a proactive role in actualizing Sustainable Development Goals related to promoting gender equality. This can be done by conducting gender mainstreaming and inclusive business practices. In this way, insurance companies can lead by example, inspiring other industries to follow suit.

Ultimately, everyone deserves the ability to access various ways and means of protecting and caring for their partner—regardless of whether they are a man or a woman—and this ought to include the ability to apply for and benefit from life insurance.