



LEAGUE OF WOMEN VOTERS OF MASSACHUSETTS

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ACTION ALERT!

Equitable Coverage for Annuity Policies (S. 2729)

SUPPORT “AN ACT RELATIVE TO EQUITABLE COVERAGE FOR ANNUITY POLICIES”

The League of Women Voters strongly supports S. 2729, “An Act Relative to Equitable Coverage for Annuity Policies.” We ask you to call your Representative and ask him/her to vote in favor of this bill, which guarantees women equal value to men for their annuity premiums. A vote is scheduled for Thursday July 24, 2008.

Key talking points:

- In Massachusetts today women pay the same premiums as men for their annuities, but on average they receive about 10% less in a monthly annuity payment at retirement. These gender-based underwriting practices contribute to the feminization of poverty by shortchanging women's privately purchased annuity benefits.
- This situation prevails in state-regulated annuities bought by individuals with proceeds from 401(k) plans or life insurance policies (but not in employer-based pensions).
- Massachusetts has had a state Equal Right Amendment (ERA) since 1976, which prohibits classification on the basis of race, color, religion, sex, or national origin. The insurance industry ignores the ERA and still practices sex discrimination in the terms and conditions of the annuity policies it sells to women.

Background on support and opposition for the bill:

- This bill passed the Senate on June 4, 2008. It is currently pending in the House Ways and Means Committee awaiting floor action in the House.
- The bill is opposed by the insurance industry, which argues that women live longer than men. However, 86% of men and women have matched ages of death, with 7% of men dying earlier and 7% of women dying later. Only some women live longer than men, but all women are penalized with a reduced standard of living.

PLEASE CALL YOUR Representative TODAY!

[Click Here](#)

TAKE ACTION NOW:

Please CALL your Representative today to vote in favor of this very important bill.

Please [click here](#) for contact information for your Representative.

Legislators by city/town [click here](#)

For more information contact VP of Program and Action Carole Pelchat cpelchat@lwmvma.org or Equal Rights/
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