

Insurers upping their female football game



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To ensure the Lionesses are in peak form to win the Euros 2025, Damisola Sulaiman examines the strides that have been made to insure female footballers plus what more must be done in insurance innovation and partnerships with sports organisations.

In recent years there has been a strong surge in interest in women's football. Suddenly pubs have added viewings of women's league matches and international tournaments to their schedules and England's Lionesses can be seen on everything from television adverts to in-person brand campaigns.

Research from global sports marketing agency Sportfive in February found 54% of the global population aged 16 to 64-years-old have an interest in women's football and 81% of fans would like to see specific content formats produced for women's football.

This was largely attributed to an interest in the national teams, which is particularly true for England following the Lionesses' breakthrough win of the UEFA Women's Euro 2022 football championships.

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The finals had an attendance of 87,192, the largest attendance ever at a women's or men's Euro championships final.

This interest has created a lasting impact on women's sport, as 44.7 million viewers tuned in to watch women's sport in the UK last year, up from the previous record of 37.6 million in 2022, according to research from the Women's Sport Trust, and this was despite the lack of international tournaments for England's Lionesses.

Women's football insurance has also been affected by the rise of the sport, as Guy Bonwick, head of global specialty for accident and health at Axis, notes: "The sums of money involved in the game have now significantly increased.

"As the importance of players protecting their earnings and clubs protecting their investments has grown, the insurance industry's contribution to the game has closely shadowed its ascent."

However more money often equates to more problems, because the new spotlight has brought attention to the health barriers faced by female athletes, which have in turn created a welfare gap, as highlighted by the UK Parliament in the House of Commons Women and Equalities Committee's report, titled *Health barriers for girls and women in sport*.

Additionally, increased attention has encouraged accountability for the longstanding pay gap in women's football.

BBC analysis in 2022 found the average salary of a WSL player to be £47,000 per year, while the average annual income of a Premier League average player is about £3.8m, according to Footy Stats.

With the Uefa Women's Euro 2025 tournament around the corner and the spotlight on women's football likely to brighten further, *Insurance Post* examines how exactly insurers have elevated their efforts in supporting female sport and navigating systemic challenges.

ACL injuries

The most prominent health inequality faced by women is the disproportionate prevalence of anterior cruciate ligament knee injuries in women's football.

Research has suggested women are two to eight times more likely to tear their ACLs.

Imogen Mitchell-Webb, head of sport at HF, highlights this is a wide scope and the reason for this is likely to be because more research is needed into women's health and physiological needs in sport.

Axis's Bonwick points to the fact more than 20 top female players tore their ACL in the 2022 to 2023 Women's Super League.

Jim Rainford, a broker in the sports and entertainment team at Miller, says: "There is much more research to be done into the reasons behind the prevalence of knee injuries in women's games more than men's games; however, most studies point towards differences in physiology, as well as environmental factors such as differences in kits/boots and pitches.

"For example, female footballers have typically played more games on synthetic 4G pitches, which give rise to more injuries than grass."

This frequency is reflected in insurance claims as Mark McIlquham, CEO of Acrisure UK, explains claims seen in women's sports are

commonly around injuries, cover for which can include medical expenses, lost wages and other occupational costs.

Rainford specifically notes there are more claims related to knee and ligament injuries for female athletes than their male counterparts, due to the greater frequency.

Research from the British Journal of Sports Medicine uncovered only 6% of articles published in six leading sports medicine and exercise science journals from 2014 to 2020 exclusively studied women.

The paper, titled *Centring the female athlete voice in a sports science research agenda*, reads: “This lack of research hinders the development of evidence-based, effective strategies to support the health, well-being and performance of female athletes to reach their full potential.”

The International Federation of Association Football has funded research from Kingston University into whether hormonal fluctuations during menstrual cycles could be contributing to the rise in ACL injuries in women’s football.

Bonwick adds: “As clubs, and insurers accrue more data relating to female players, understanding of this risk will improve. This will help inform both player welfare measures and sports insurers’ ability to develop more appropriate, relevant coverage.”

Other health barriers

McIlquham highlights hormone deficiencies and complications due to pregnancy are also common health challenges among female athletes that often lead to claims.

Kayla Lennox, underwriter at Axis, adds: “Hormone-based research and understanding of the impact of players’ menstrual cycles on their performance is developing all the time.

“For example, studies into whether hormonal deficiency increases the likelihood of career-ending injury will help clubs and players to

develop training programmes that reduce undue physical strain and reflect players' cycles. Some tier-one clubs already track this while creating more personalised training programmes is known to have improved performance and reduced injury."

She also shared that insurers might also see a higher number of claims from women for mental health issues: "There are many reasons why someone may claim on their insurance for mental health issues, but due to how stigmatised mental health is still amongst male athletes, perhaps women are more likely to put in a claim."

Miller's Rainford notes disparity in the duty of care across clubs in women's football exasperates the existing issues.

"For many, medical coverage is ultimately seen as an asset management consideration, and some clubs – particularly those with smaller budgets – won't justify committing large medical costs to players seen as less valuable commercial assets to the club or its brand. This has resulted in some female players having to fund their own medical costs."

Women's sport pay gap

The issue of medical costs not being seen as a financial priority by clubs extends to insurance coverage.

Women's football brings in less revenue than men's and that has been used to justify smaller budgets and less pay for the sport.

Football Association chief executive Mark Bullingham told *Sky News* in August 2023 that equal pay between the men and women's teams is a "long-term goal" for the organisation but is not possible until the women's game grows.

Despite the record attendance at the Women's Euro finals in 2022, Deloitte found the women's teams of the highest revenue-generating clubs in world football accounted for only 0 to 1% of total club revenues in the 2021 to 2022 season.

Bonwick argues the lesser levels of revenue and wages in the women's game means more parties choose to self-insure and the sum insureds are less in the women's game compared to the men's.

He explains: "How insurers determine coverage levels is partly based on player's individual salary, contract value, and age. As this pay disparity closes and revenues increase over time, the difference in sums insured will also narrow.

"Since average wages are considerably lower than professional male players' pay, appetite among women to purchase cover to protect their own income is also lower and they are naturally more price sensitive. Clubs tend also to still self-insure their female teams, which present less risk to their balance sheet," Bonwick says.

Acrisure's McIlquham also suggests as women are less likely to be able to afford the cost of career disruption due to injury, they present a greater insurance risk of needing to make a claim: "Given premiums are drawn up on risk and likelihood, it's clear that even in insurance there is a huge disparity for females in sport."

Insurers take action

HF's Mitchell-Webb explains insurers are in the background of the sports industry just as they are with many industries, so their primary role in addressing these challenges has been in supporting national governing bodies and clubs by providing them with insurance and allowing them to function.

However, Axis' Bonwick highlights the lack of a mandatory requirement for women's football insurance in the UK prevents more clubs, agents, and individual players from purchasing insurance policies.

Despite this broader challenge, McIlquham shares many insurers offer bespoke support services to better support sportswomen with mental health support, childcare expenses, and issues following hormone deficiencies, pregnancy, etc.

Corporate sponsorships also form a significant part of how insurers currently support women's football, according to McIlquham.

He add: "Most industries have a long way to go before they fully address gender pay disparities, which is why for sports teams, it's important females receive as much corporate support as possible."

Acrisure recently became a partner for Nottinghamshire County Cricket Club's The Blaze, which is one of the most prominent domestic female teams in the UK.

"The deal Acrisure struck with NCCC as a whole will see more resourced pooled into the female game," he adds.

"Going forward, we'd like to see more businesses within insurance sponsoring women in sport through corporate partnerships and fundraising. Through these open doors, we can hope to encourage more conversation over welfare gaps, risk disparities and the policies in place to comfortably protect tomorrow's athletes."

In May 2024, Axa became a [partner for this year's women's Euros](#) as part of its commitment to supporting women and their physical and mental wellbeing.

Miller's Rainford shares the increased profile and earnings have led to more innovative insurance products coming to market, which have been specifically designed to address the specific risks and needs of female sports professionals.

The firm has developed a major injury and career ending policy exclusively designed for professional female footballers.

This policy pays a lump sum benefit if a player's career is ended prematurely through accidental bodily injury or illness. The amount of the lump sum will be the policy value chosen by the player based on estimated future earnings and premium affordability.

However, Mitchell-Webb highlights most policies like this may be too expensive for players who self-insure, but Miller's being created with

women's football in mind means the considerations are likely to be baked into the product.

“The obvious impact of female players being paid less is that they can't afford that type of protection. You'll have a lot of players who it's not an option for and their career ends,” she says.

“Insurers and brokers in the London market are trying to tackle that problem and the idea is that they are treating them differently than male athletes.

“They can create bespoke policies which might suit them more, be more affordable and provide different types of cover for them. The industry is responding to that need.”

More to be done

Ultimately, Bonwick argues more can be done by insurers in product innovation to help tackle both the health and financial barriers.

He says: “There is recognition that more can be done to further develop innovative policies and awareness of how insurance can help future-proof female players' incomes, support players' long-term health and fitness, and protect club revenues.”

Mitchell-Webb adds the role of insurers in encouraging sports bodies to learn best practice is particularly important due to the increasing professionalisation of women's sport over the last several years.

Uefa's *Business Case for Women's Football* research found just 22% of top-tier footballers across Europe are fully professional, with the English WSL being the first and only European league to reach full professionalisation, which only happened in September 2018.

Many women's sport organisations would have started off grassroots and may not have the in-house resources seen in men's sport.

“An important role that insurers can play is helping them step up to the things they'll need to deal with as grown, professional organisations,” she says.

“Insurers can bring clubs, national governing bodies and other organisations together with experts for the purposes of training, shared learning and encouraging best practice.

“That could be anyone from risk management experts, lawyers, crisis management professionals or safeguarding specialists.”

McIlquham emphasises insurers should proactively seek partnerships with female teams and athletes to better understand their specialised needs and gather the necessary data that can then be used to personalise specific policies.

Mitchell-Webb argues that insurers can impose certain standards in contracts that could lead to the future preservation of female player welfare.

“In order for a policyholder to sign up to a particular scheme of insurance, they may have to have a particular risk assessment or safeguarding policy in place, which will in effect impose standards on organisations that they might not otherwise have done,” Mitchell-Webb says.

Miller’s Rainford also recognises there is a need to go beyond corporate sponsorships and highlights as a broker, the business tries to engage with the league, clubs and players to encourage more insurance uptake.

He says: “This engagement is taking place through our existing and long-standing relationships within the sport and football community, as well as through direct engagement with players affected personally by maltreatment from clubs.”

Overall, the systemic health and finance issues women in football face impact their ability to access high-quality coverage but insurers are addressing this by developing bespoke policies and providing corporate sponsorships.

However, more can be done in the areas of product innovation, engagement with sports organisations and connecting policyholders

with experts to ensure that the Lionesses are in top condition and capable of winning the Euros, and their peers are fit enough to put up a tough fight.

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