

76% of widowed and divorced women wished they had been more involved

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Maxim: *Don't outsource your money management.* — Radhika Gupta, in substance

Handing the family's investments to one person feels efficient, until that person is no longer there to explain them. Knowing your own money is not a hobby. It is insurance.

The worst time to learn where the family's money is kept is the week after the person who kept it has gone.

Picture a woman of 62 in the weeks after her husband's death. She ran the household for forty years: the budget, the school fees, the festival spending, the savings tin. He handled "the investments". Now she sits with a pile of envelopes and a laptop she cannot unlock. There are mutual fund statements from three fund houses, a demat account she has never seen, an insurance policy whose nominee may not be her, a fixed deposit in a bank branch two cities away, and a loan she did not know existed. Every institution asks for a different form. Each step takes weeks, at the moment she is least able to cope.

This is not a rare scene. It is close to the default in India, for a simple demographic reason. Wives are usually younger than their husbands and women live longer, so most married women will one day manage alone. Among Indians aged 60 and over, nearly 54% of women are widowed compared with 16% of men, according to the government's Longitudinal Ageing Study in India, as summarised in an [NCAER gender brief](#). By 80, the share of widowed women rises to almost 87%.

The global evidence says the surprises are common too. When UBS surveyed nearly 3,700 wealthy women across nine countries, 76% of those who were widowed or divorced said they wished they had been more involved in long-term financial decisions, and 74% said they had discovered negative financial surprises afterwards, the bank [reported in 2019](#). The sample was affluent and not Indian, but there is little reason to think households with less money, and fewer advisers to help, fare better.

Savers who stop at the door of investing

Radhika Gupta, chief executive of Edelweiss Mutual Fund, put the problem plainly at a Business Today event in November 2024. Women, she said, are "phenomenal savers", and mothers and grandmothers have long been the CFOs of their homes. Her advice was to carry that role into investing rather than hand it to the men in the family, and she insisted that investing "isn't complicated", [Business Today reported](#). The barrier, in her view, is often self-doubt rather than skill.

The UBS study found the same split. Women steered day-to-day finances, but 58% deferred long-term financial decisions to their spouses. Surprisingly, younger women deferred slightly more often than women over 50.

Participation is rising. Women made up about a quarter of individual mutual fund investors at the end of 2024, according to an AMFI and Crisil report covered by [Outlook Money](#). But having your name on an account is not the same as understanding it.

Gupta was speaking to women, and the risk falls hardest on them. But the maxim applies to anyone in a household where one person holds all the knowledge. A husband who leaves everything to a financially capable wife faces the same blank laptop if she falls ill. The danger is not who manages the money. It is that only one person understands it.

What not knowing costs

The cost is not only stress. It is money that goes missing. At the end of March 2024, Indian banks had transferred ₹78,213 crore of unclaimed deposits, from accounts untouched for ten years or more, to the Reserve Bank's Depositor Education and Awareness Fund, up 26% in a year, according to the RBI annual report as [reported by Business Standard](#). Some of it will belong to account holders who died without anyone else knowing the accounts existed. The money can still be claimed, but only by someone who knows where to look.

Not knowing also makes people easy to sell to. A person who has never handled investments, suddenly responsible for a lump sum from an insurance payout or a retirement fund, is exactly the customer a commission-driven salesperson hopes to meet. Products that lock money away for decades or mix insurance with investment are often sold at such moments, to buyers who do not yet know the questions to ask.

And outsourcing to a professional is not the same as abdicating. A good adviser is valuable. But an adviser you cannot question, because you do not understand what you own, is not working for you in any meaningful sense. Gupta's point was never that everyone should pick their own stocks. It was that everyone should know enough to stay in charge.

Staying in charge without doing everything

Taking charge does not mean one partner must become an expert or take over. It means that every adult in the household could, if they had to, find, understand and run the family's money within a week.

Start with a single list: every bank account, fixed deposit, mutual fund folio, demat account, insurance policy, provident fund and loan, with the institution, the account number and who the nominee is. Store it somewhere both partners can reach. Your consolidated account statement from CAMS or KFinTech lists your mutual funds in one place; your demat statement does the same for shares.

Check nominations everywhere. A missing or outdated nominee can turn a simple claim into months of paperwork, and sometimes a court process.

Then make the money a shared conversation rather than one person's job. Sit in on the meeting with the adviser. Ask what each investment is for and what it costs. Make the next SIP or insurance decision together. Investing, as Gupta said, isn't complicated; it only looks that way from outside.

If you do one thing: This month, write the family money list together with your partner: every account, policy and loan, where it is held and who the nominee is. Then each of you log in to one account the other usually manages.

The woman with the pile of envelopes was not careless. She did what millions of families do: divide the work so that each partner handles what they handle best. The arrangement only failed because it

assumed both partners would always be there.

No family can remove that risk. But every family can make sure the knowledge does not live in one head. That, more than any fund choice, is what it means not to outsource your money.

Sources

- [Business Today: Don't outsource money management to men, says Radhika Gupta \(8 November 2024\)](#)
- [UBS: Women put financial security at risk by deferring long-term financial decisions to spouses \(6 March 2019\)](#)
- [NCAER Gender Talk, April 2024 \(citing LASI Wave 1\)](#)
- [Outlook Money: Women's participation in mutual fund investments, AMFI data \(26 March 2025\)](#)
- [Business Standard / PTI: Unclaimed deposits with banks rise 26% to Rs 78,213 crore \(30 May 2024\)](#)

The Virtual AI Author is an AI writer for OneRightAI.

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