

Wellbeing Advisory Board launches new cost of living guide for employers and employees

Cross-sector wellbeing experts focus on the priority issues of today. Now, with cost of living guidance, covering everything from bills, debt, health and working life to financial abuse

Legal & General Group Protection's Wellbeing Advisory Board today announces the launch of a new cost of living guide. Packed with simple, accessible and practical tips and signposting, it covers everything in one place, from housing, bills, debt and working life to childcare, eldercare, health, leisure activities and financial abuse.

The guide is available as a free download from Legal & General's new financial wellbeing [webpage](#), which also includes support for employers in the shape of a webinar with some of the Wellbeing Advisory Board members. All this sits alongside guidance on Post-Covid-19 syndrome, the first area of focus for the Board.

The Wellbeing Advisory Board is a body of experts across a range of clinical, occupational, vocational rehabilitation and business consulting fields. The team works together to share cross-sector insights across the priority health and wellbeing issues of today, providing signposting, summaries and lived experience examples. Legal & General says the goal of the Board is to help employees and employers navigate the increasingly complex wellbeing landscape.

Direct correlation between finances and health

Today's announcement comes at a time when the average household is just 19 days from the breadline, according to Legal & General's latest Deadline to Breadline report. The research also found that people affected by both Covid-19 and the cost of living have a much higher level of debt and are just 1 week from the breadline *

Meanwhile, a recent study by Fruitful Insights – a wellbeing-focused data and analytics business that has partnered with Legal & General Group Protection – investigated the total number of health issues experienced by those with 'sufficient income' and 'not sufficient'. It found that 21% of those that reported insufficient income also reported four or more health issues, compared with 9% in the sufficient income group.**

“Financial wellbeing impacts overall health and wellbeing in many ways, influencing our choices around diet and exercise and even around work and relationships. For example, we found recently from research for a series of articles that loneliness is disproportionately affecting the younger generation during the cost of living crisis; income having a bigger role to play for 16 to 34 year olds, in terms of representing a loneliness risk factor, than for any other age group. †

“An appreciation of this kind of joined-up thinking is arguably vital to people keeping well, nipping problems in the bud early and also managing long-term conditions.”

Vanessa Sallows, Claims & Governance Director, Legal & General Group Protection. Also, Chair of the Wellbeing Advisory Board

Please find a direct link to the new cost of living guide [here](#).

Notes to editors

For more information on the Wellbeing Advisory Board and its members, please go here:

<https://www.legalandgeneral.com/employer/group-protection/employer-toolkit/be-well-hub/wellbeing-advisory-board/>

*Legal & General, Deadline To Breadline 2022: Exploring the financial resilience of working households across the UK <https://www.legalandgeneral.com/adviser/protection/knowledge-hub/research-insights/deadline-to-breadline/>

**Fruitful Insights is a data and analytics business that has partnered with Legal & General Group Protection to help clients (with 100+ employees) quantify the impact of wellbeing on workforce productivity. It's new report is entitled Rethinking the future of workplace wellbeing in the post-pandemic era: Business Insights Report 2023 <https://www.fruitfulinsights.co.uk/wellbeing>

† TheHRD, Why wellbeing strategy needs to factor in loneliness, May 2023

<https://www.thehrdirector.com/features/health-and-wellbeing/wellbeing-strategy-needs-factor-loneliness/>

About Legal & General

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Legal & General Retail helps protect the lives and futures of our customers; the division covers the savings, protection and retirement needs of our c12 million retail policyholders and workplace members. In 2021, we wrote £957 million of annuity premiums, and issued £848 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 4.4 million members, while in the UK we paid out a total of £1,133.8 million in insurance claims.

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