



Legal & General partnership brings new care benefit for Barnett Waddingham 4me clients

- Partnership targets the estimated one in seven working adults in the UK who are juggling careers with caring responsibilities¹
- Barnett Waddingham is the first professional services consultancy to offer this level of service as standard to its 4me clients

In an industry-leading partnership, professional services consultancy Barnett Waddingham will integrate Legal & General's Care Concierge service into its digital platform, 4me, where members can engage with the range of benefits available to them.

The 4me platform offers clients 'cradle-to-grave' benefits for their workforces, structured around an employee's lifecycle, as well as their individual needs and requirements. Legal & General's Care Concierge service offers comprehensive and confidential advice and guidance, to help people to effectively plan for the cost of long-term care, understand their options and find the right care as quickly as possible. Run by experts with backgrounds in social care, nursing and care home agencies, the service will reduce the additional stress and worry of employees with care issues for their loved ones.

The new service will be available to employees of existing 4me clients and will be introduced as the standard for all new users moving forward.

The Carers UK 2021 State of Caring survey found that 42% of working age respondents were in paid employment, juggling caring responsibilities². This pressure can often manifest in the workplace and can have a negative effect on a carers' career, with 40% of working carers reporting they had passed on opportunities at work and 25% had moved roles to help them manage³. By addressing the care needs of employees and their families, employers could remove additional worry and stress and have a positive impact on the mental, physical and financial wellbeing of their organisation.

Legal & General's Care Concierge service is designed to offer practical and emotional support through a dedicated online hub and a confidential telephone advisory service. Barnett Waddingham will be the first professional services consultancy to offer this level of service as standard, as part of their promise to support employees at every stage of their work lifecycle.

"We are very excited to have partnered with Barnett Waddingham, and to show how our Care Concierge can be integrated through the UK's workforce and employee benefits.

"Later life care is generally something that people never plan for; it hits families at a time of crisis and can often be a very confusing experience. Trying to navigate the care system, especially while juggling your career, can be very difficult. This has been particularly true throughout the pandemic, where according to the 2021 State of Caring survey, over two-thirds of carers felt their mental health had worsened⁴. All too often, employees are faced with a very difficult choice between their job and their caring responsibilities.

¹ Juggling work and unpaid care: a growing issue 2019, Carers UK, page: 5

² State of Caring 2021, Carers UK, page: 35

³ Carers UK (2020) Carers' Leave Consultation Response

⁴ State of Caring 2021, Carers UK, page: 18

“There are many benefits for employers to supporting workers with caring responsibilities, including staff retention, reduced stress and reduced recruitment and training costs. More than that, with wellbeing and productivity so intrinsically linked, it really is in the best interest of the employer to provide employees and their families with the care support they need.”

Natalie Hyett, Programme Director, Legal & General Retail Retirement

“The care system in the UK is very complex and can be intimidating for individuals, especially in a time of urgency and need. We are very excited about partnering with Legal & General, as the Care Concierge service will not only enhance our overall offering, but aligns with our approach to lifelong, ‘cradle-to-grave’ employee benefits, which is incredibly important for wellbeing.

“The new service will help alleviate the stress and worries employees may face when trying to source immediate and ongoing care for loved ones. By increasing the level of support on offer, employers may be able to reduce compassionate leave of absence, as well as presenteeism, whereby employees may be using their working hours to navigate through the care system, or try and do their own research. Employers benefit from offering this service too, from supporting productivity levels and standing out as an employer of choice by offering such an important service.”

Laura Matthews, Senior Consultant, Barnett Waddingham

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Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With almost £1.3 trillion in total assets under management*, we are the UK’s largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, alternative asset origination, life insurance, workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

** at 30 June 2021*

About Legal & General Retail Retirement (LGRR)

Legal & General Retail Retirement’s mission is to help its customers lead longer, healthier, happier lives. We believe everyone should be able to have a ‘more colourful retirement’. The Division comprises the Group’s retirement savings and income, later life lending and care solutions businesses. In 2020, LGRR wrote £910 million of annuity premiums and issued £791 million of lifetime and retirement interest only mortgages.

About Barnett Waddingham

Everything we stand for at Barnett Waddingham is embedded in our promise – to do the right thing. We’ve applied this meaningful principle across all aspects of our business with continued success.

We are proud to be a leading independent UK consultancy at the forefront of risk, pensions, investment and insurance. We have over 1,300 people, 88 of whom are partners, each delivering on our values and our promise, ensuring the highest levels of trust, integrity and quality. We were listed in The Sunday Times 100 best companies to work for in 2019.

We are based in nine offices nationwide, including London, Amersham, Bristol, Birmingham, Cheltenham, Glasgow, Guildford, Leeds and Liverpool.

Further information

Name: Claire Byrd
Role: PR & Marketing Manager
Division: Legal & General Retail Retirement (LGRR)
Tel: + 44 7385 347 769
Email: Claire.Byrd@landg.com

Name: Lewis Wilks
Company: Lansons
Tel: + 44 7903 260 560
Email: lewisw@lansons.com

For any BW related queries please contact:

Name: Cali Sullivan
Role: PR Executive
Tel: +44 1494 788 813
E-mail: cali.sullivan@barnett-waddingham.co.uk