

**Bank
Workers
Charity**



Banking Wellbeing Pulse

Edition 2

State of wellbeing report

Exploring the wellbeing landscape in the banking sector.

About this report

Welcome to the second edition of the Banking Wellbeing Pulse, Bank Workers Charity's exploration of the state of wellbeing in the banking sector.

Workplace wellbeing is constantly evolving and in the two years that have elapsed since our first report, we've seen many significant developments. Emerging wellbeing issues like menopause have become established as fixtures in the wellbeing strategies of most large employers. Businesses have begun to explore how AI will become an essential part of the wellbeing infrastructure. The needs of neurodiverse employees have become a more prominent consideration in wellbeing thinking. And we've seen the links between DEI and wellbeing become stronger.

These and many other themes will be explored in this report. As before, we'll be highlighting some of the most innovative initiatives we've seen in our work across the sector. One significant development we believe hasn't received the attention it deserves is the contribution of wellbeing champions and advocates.

It's hard to see how the wellbeing agenda could have progressed to the extent it has, without the energy and commitment of these thousands of dedicated volunteers, carrying the message to every corner of the organisation.

Finally, we'll again be examining Bank Workers Charity's own usage data to identify salient themes and trends that offer insights into the wellbeing issues that have most preoccupied the banking community over the last 18 months.

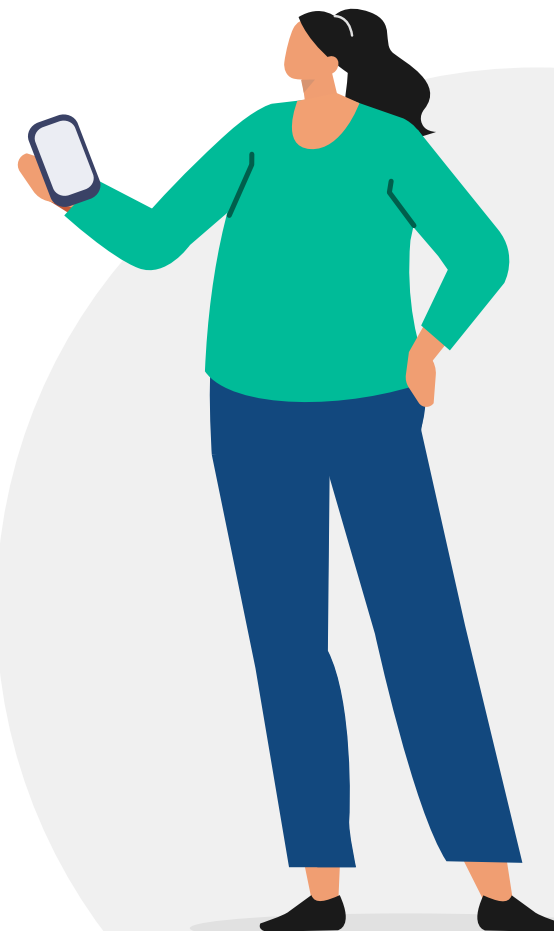
Although the report focuses specifically on banks, we believe there are lessons here for other sectors too. Some of the exciting initiatives we highlight could be replicated elsewhere. It has been our goal from the outset to help spread best practice and if any sphere of activity can transcend the natural competitiveness between businesses, it is surely workplace wellbeing. We hope you enjoy the report and feel inspired by some of the initiatives you see here.

Finally, I would like to offer my heartfelt thanks to the many contacts at different banks who provided ideas and case studies for this report. It simply would not have been possible without your invaluable contributions. I also want to pay particular tribute to four wellbeing experts who gave so generously of their time to explore the wellbeing landscape and the multitude of ways it's evolving. Their fascinating reflections and insights shaped every aspect of this work, surfacing themes and connections I would never otherwise have explored. My thanks go to: Alan Mochrie, Benefits and Wellbeing Manager, NatWest Group; Anastasia Vinnikova, Suicide Prevention and Project Officer, City of London Corporation; Emma Stacey, Group Health and Wellbeing Lead, Lloyds Banking Group; and Lee Crowley, Global Wellbeing Lead, Barclays Bank.

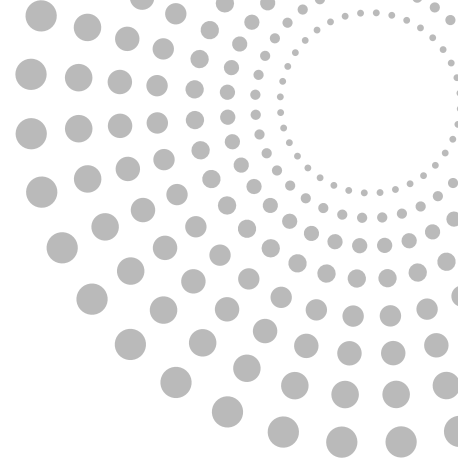
Paul Barrett, Head of Wellbeing
Bank Workers Charity



This report can be read as a straightforward narrative exploring different aspects of workplace wellbeing within banking. However, each section is self-contained and can be read independently of the whole.



State of wellbeing report



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01

The evolving wellbeing landscape – prevention

Our last report was published two years ago, and its central conclusion still holds: wellbeing is now securely embedded in the organisational architecture, not bolted on at the margins. Business commitment remained strong in 2025. A global study by Wellhub found 58% of CEOs viewed wellbeing as mission critical¹. This is not surprising when the rewards for prioritising wellbeing are significant.

82%

of CEOs saw a positive return on investment from their wellbeing programmes³

78%

of CEOs said they saw returns greater than 50%⁴

30%

of CEOs saw more than 100% return on their wellbeing initiatives⁵

Wellbeing is now seen as a significant differentiator in the labour market. The World Economic Forum (WEF) in its Future of Jobs Report 2025 found that 64% of employers identified supporting employee health and wellbeing as the top priority for attracting talent between 2025-2030². We've reached a point where wellbeing is widely seen as a lever for growth and talent attraction, not simply as an employee benefit.

Business heads lead by example

That top-level commitment is increasingly visible in leaders' own behaviours. More business leaders are publicly prioritising their own wellbeing, effectively giving both permission and encouragement for colleagues to do the same.

Within the banking sector, for example, Bank Workers Charity has delivered almost 500 wellbeing-themed webinars over the last three years, and it is now common practice for business heads to introduce these sessions by sharing their own experiences of issues such as financial strain, mental health, bereavement or imposter syndrome. When CEOs and senior leaders talk openly about their own wellbeing journeys, they help to normalise help-seeking and embed wellbeing into everyday culture rather than confining it to HR-led initiatives.

The recognition that business leaders have a key wellbeing role isn't new, but it has become more formalised since we last published.



Wellbeing is now baked into our leadership development programmes.

Bank Wellbeing Lead

This sentiment is increasingly echoed across the sector. Our charity was asked by another bank to contribute a webinar on the impact of money worries on employee wellbeing and performance. The content was for inclusion in leadership curricula, equipping future leaders to recognise and respond to the early signs of distress. This trend reflects a broader acceptance that wellbeing is now a core leadership capability, not an optional add-on.

Given that employee wellbeing will remain a business priority for the foreseeable future, it is timely to take stock of what has shifted since our last report. We will examine which wellbeing trends have accelerated, which have faded, and which nascent themes have now become established. We will also explore the new wellbeing priorities that are only just beginning to surface in UK businesses.

Mutually reinforcing wellbeing trends

The most significant development since the last report is the convergence of several distinct wellbeing strands. Whilst already evident in 2024, they have gained greater momentum, because they're mutually reinforcing. Firstly, there has been a decisive shift towards prevention in health and wellbeing. Alongside this, personalisation has grown, technology has taken on an expanding role, and the emphasis on data and measurement has sharpened.

Each of these developments matters in its own right - together they are reshaping how organisations design and deliver wellbeing support. However, the shift towards prevention is, in our view, the most consequential, aligning with wider moves in public health and with emerging evidence that proactive, preventative investment in wellbeing yields better outcomes and stronger returns than reactive, crisis-driven interventions.



1

The move to prevention

Historically, organisational wellbeing has been largely reactive. EAPs, for many years the centrepiece of the employer wellbeing offer, were primarily there to support employees already experiencing problems – mental health concerns, relationship difficulties, money worries or legal issues.

Since the pandemic, however, the landscape has begun to change. Many large employers have recognised the importance of early intervention. In the banking sector, wellbeing leads now talk explicitly about prevention – addressing wellbeing issues before they become critical, and of encouraging healthy behaviours that prevent problems arising in the first place. The three new case studies in the Innovative wellbeing initiatives in the banking sector section of this report all exemplify this important shift.

Banks focus on prevention

UK banks' wellbeing provision increasingly focuses on preventing problems becoming acute. We now see a growing mix of programmes and tools designed either to promote healthy behaviours or to identify emerging risks early. Typical examples include access to:

- Fitness, meditation and health-tracking apps
- Line-manager training to recognise and address stress
- Nutritional education to support healthier habits

Money worries – still the most significant employee wellbeing concern – are being addressed through financial education and budgeting seminars, and in some banks individual guidance on money management is in place. Access to same-day GP appointments has become commonplace, and health screenings are steadily becoming more widespread. Taken together, these resources help build health and resilience and reduce the likelihood that employees will go on to experience more serious wellbeing problems.

Why the shift to prevention? There is no single explanation, but the most obvious is that it benefits everyone. Wellbeing teams in large organisations now have a far more nuanced understanding of what drives wellbeing, and proactive interventions can have long-term, pre-emptive impact, whilst reaching large numbers of employees. For their part, employees have become more protective of their wellbeing and are more willing to take steps to build and preserve it. As a result, they are showing greater interest in employer wellbeing offers.

The costs of ill health

Health problems are also harder to treat, for both clinicians and patients, once they become entrenched, and they are invariably more costly: for employees in terms of their quality of life, and for businesses in terms of sickness absence. Rising private medical insurance premiums are another factor pushing employers towards early intervention. In 2025 businesses were facing significant price hikes averaging around 20% that were driven by inflation, NHS backlogs and rising claims⁶. From every perspective, prevention makes sound financial as well as human sense. There are also wider societal and political forces at play as the UK is facing a national health crisis.

42% of the workforce say they have a health condition that affects their daily lives⁷

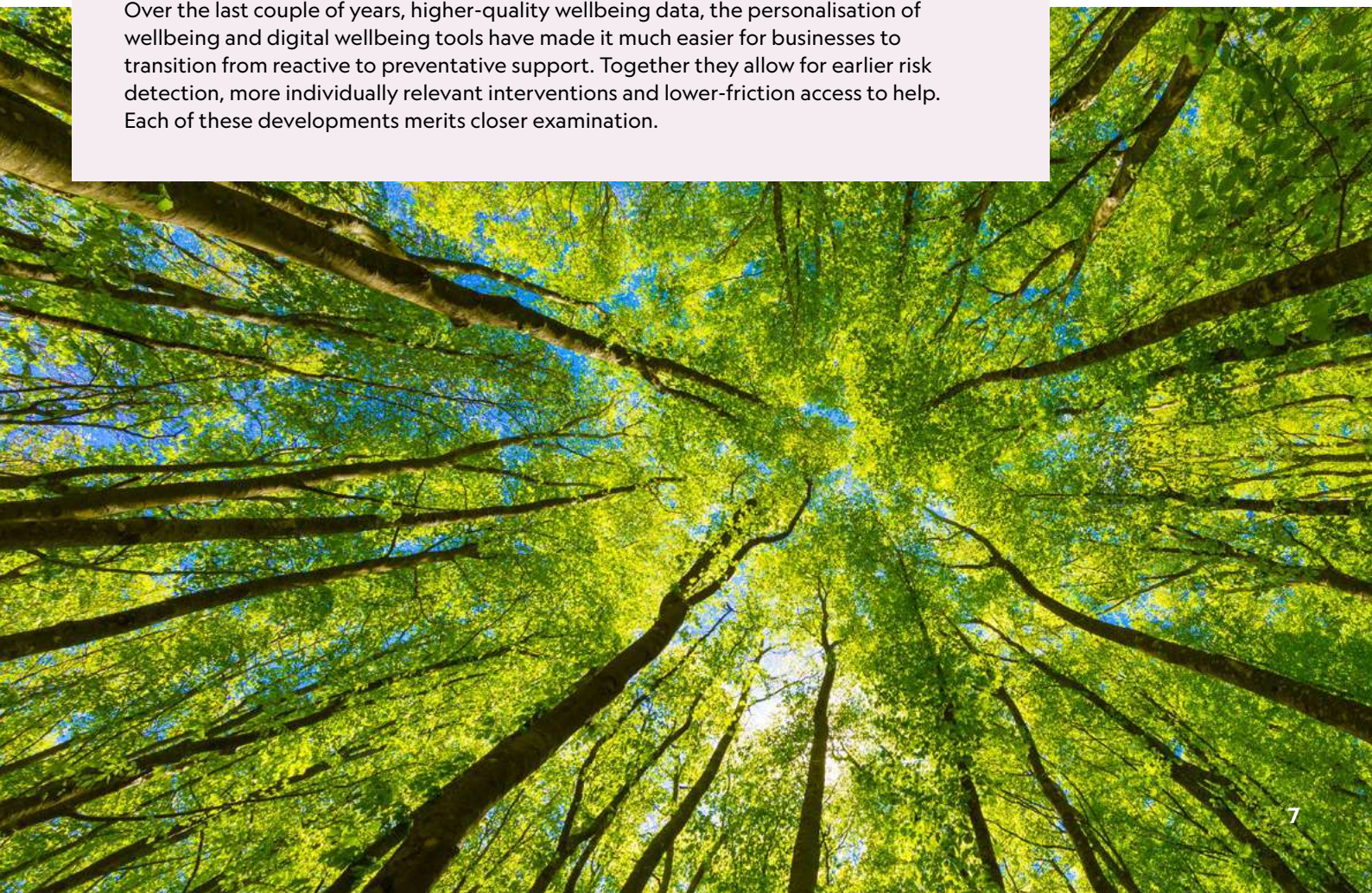
Long and short-term sickness absence is at unprecedented levels. In 2025, average absence levels increased to 9.4 days per employee per year, compared with 5.8 days in 2022. Ill-health-driven economic inactivity has become a major national concern, in response to which the government commissioned the Keep Britain Working Review. This places prevention at the heart of its recommendations to businesses, as it seeks to reverse these trends.

A bank perspective

Among banks, NatWest Group, HSBC and Lloyds Banking Group all give primacy to early-intervention in their wellbeing strategies.

Alan Mochrie, wellbeing lead for NatWest, summed up the rationale for making the shift to early-intervention. "Our "Prevention is better than the cure" strategy has become the backbone of wellbeing at NatWest. By making wellbeing simple, proactive and built into everyday journeys, we're helping people stay well rather than only stepping in when problems surface. It's building a healthier culture, stronger engagement and a wellbeing offer that genuinely works for colleagues and the business."

Over the last couple of years, higher-quality wellbeing data, the personalisation of wellbeing and digital wellbeing tools have made it much easier for businesses to transition from reactive to preventative support. Together they allow for earlier risk detection, more individually relevant interventions and lower-friction access to help. Each of these developments merits closer examination.



2

Wellbeing becomes more data-driven

Over the last two years we've seen wellbeing in the banking sector become increasingly data-driven.

More banks are using data diagnostically to pinpoint and address health challenges in specific business areas. They are drawing on aggregated data from EAP usage, sickness absence records, employee surveys, and on occasions wellbeing apps, to understand patterns of illness across the business and then creating interventions to address the needs identified.

One wellbeing lead said that data has become central to everything they do, from identifying future wellbeing needs to measuring the effectiveness of wellbeing programmes. But it's about more than that.



For our own credibility we want to be seen to be data led but we also need the evidence to be able to answer challenging questions from business leaders. Not everyone assumes that wellbeing is a good thing of itself – some need convincing.

Wellbeing Lead

Site-based wellbeing


Another wellbeing lead explained how data had helped shape a site-based approach to wellbeing delivery. Data collection tends to be more manageable at site-level where wellbeing services can be co-ordinated easily with the help of facilities teams.

This localised approach also fosters a stronger wellbeing culture on site. Large locations, for example, can roll out comprehensive health assessments and other major wellbeing initiatives more efficiently, while also generating insights that feel directly relevant to both employees and the business. The resulting information feels more meaningful because it's local; it relates to the people based there and reflects their workplace context.

Predictive analytics is the future

The growing sophistication of wellbeing analytics clearly signals the direction of travel. As analytics capabilities advance, data will play an increasingly central role in embedding a culture of prevention within workplace wellbeing.

50%  of senior leaders view real-time insights as the next major opportunity in workplace wellbeing⁹

35%  see predictive analytics as a way to identify and address health risks before they escalate⁸

3

The role of wellbeing tech

Wellbeing tech is also becoming a major driver and facilitator of prevention-focused wellbeing strategies.

37% of UK adults now use wearables¹⁰

The data generated by these devices can help people make better informed choices about their day-to-day wellbeing, from sleep and activity levels to stress and heart health. Where it's possible to combine this with organisational data from the likes of Occupational Health, EAP's and staff surveys it opens the door to predictive analytics and the kind of targeted workplace health interventions we've already touched on.

Wellbeing self-management

Access through work to a combination of digital tools, specialist health expertise and practical advice on lifestyle change is already a reality in some businesses and is becoming more widespread. Done well, it gives employees much of what they need to manage their wellbeing effectively and lead healthier lives – the ultimate goal of businesses in funding workplace wellbeing. Serendipitously, this also aligns with what employees say they want. Elevate's research with 1.2k UK workers found that a clear majority now want to be proactive in managing their health rather than dealing with symptoms when they arise. This appetite is growing¹¹.

67% of respondents tracked at least one aspect of their health using a device or app¹²

Wellbeing tech as an enabler

Digital wellbeing in the workplace has moved far beyond generic apps and wearables that support mental health or physical wellbeing in broad terms. A rapidly expanding ecosystem of niche tools now offers tailored support, including:

- Women's health, fertility and parenthood
- Metabolic health and emotional regulation via biofeedback
- Managing fitness levels
- Monitoring health indicators such as heart rate, blood pressure and other cardiovascular markers

Used consistently, these resources can support more effective self-management of health and wellbeing by offering real-time feedback, reinforcing healthy behaviours and helping to surface problems before they become acute. Their ease of use reduces some of the friction that so often derails good intentions, especially for time-poor employees juggling work and caring responsibilities. And with hybrid working now a settled feature of the employment landscape, the role of digital technology as a convenient facilitator of personal health management is only likely to grow.

A good example of the innovative use of wellbeing tech can be seen in the Innovative wellbeing initiatives section of this report, where GoJoe's digital wellness platform sits at the heart of NatWest's highly successful activity challenge.

4

Personalised wellbeing

A final trend, and one that will be pivotal to prevention in future is the personalisation of wellbeing.

Of the four mutually reinforcing trends touched on so far, it is the one that has developed least over the last two years and in wellbeing circles, it remains more discussed than delivered. Yet personalisation is already a clear preference – and increasingly an expectation among employees – not least because in many areas of life, they have become accustomed to tailored services and recommendations.

Personalisation as an employee expectation

Most employers have now moved away from a purely one-size fits-all approach to wellbeing, as evidenced by the number of wellbeing programmes targeting specific demographics such as women, carers and neurodiverse employees. Many businesses are also introducing choice-based wellbeing delivery that offer life-stage programmes supporting issues like financial wellbeing or menopause. However, most employers are still in transition.¹³ Personalisation is emerging as an employee expectation and a direction of travel in wellbeing, but it is not yet the default in most organisations. Many still offer a standard bundle of benefits and light-touch signposting, rather than tailored support that is shaped by employee data and preferences. For now, few employees experience personalised support in practice.

But with AI now making it possible to unify all internal data sources at speed and scale, more sophisticated forms of personalisation are very close. Indeed, one bank wellbeing lead said they saw this kind of data unification as the most imminent practical application of AI in the wellbeing space. The success of preventative approaches hinges on personalisation becoming the norm in wellbeing delivery. And that seems increasingly likely with so many CEO's viewing it as central to their wellbeing plans.

41% of CEOs say personalised wellbeing is going to be critical in the next 5 years¹⁴

02

The evolving wellbeing landscape – new developments

In part 1 of The evolving wellbeing landscape we explored how the guiding ethos of many workplace strategies has shifted decisively towards prevention.

That remains the single most significant wellbeing development of the last two years – but it is far from the only one. Here we examine several others that deserve attention.



1

Healthy work design

As bank wellbeing offerings become more comprehensive and nuanced, some wellbeing leads are making a compelling case that the greatest scope for improvement now lies not in adding further programmes but in reshaping workplace practices and conditions so that they actively sustain high levels of health and wellbeing – in essence, by cultivating a wellbeing culture.

This approach, referred to by some as healthy work design, would see strategies focus as much on management style, flexible working, the psychological environment, job design and leadership behaviours as they currently do on the impressive range of wellbeing support programmes available.



The days when wellbeing sat as a standalone programme are long gone – it must be embedded into how the organisation works and how colleagues move through their entire colleague journey. That means building wellbeing into our policies, reward structure, people processes, and leadership behaviours – so that managers feel equipped and colleagues feel supported.

Emma Stacey, Wellbeing Lead at Lloyds Banking Group

Emphasising the positive

In many ways this perspective is closely allied with the preventative wellbeing agenda we touched on earlier. It recognises that workplaces can have their own negative impact on employee wellbeing. If the physical or psychological environment is unhealthy, if unsupportive or uncommunicative management styles proliferate, if working conditions are poor or employees don't have access to the tools or training needed to deliver their best, then wellbeing will suffer. As another bank wellbeing lead succinctly put it: "As well as having the right wellbeing programmes in place we need to be ensuring that the bank doesn't make you unwell. We need to be looking at ways of ensuring that the ways the bank operates and conducts itself, contributes to more positive wellbeing at work. It needs to be a net promoter of wellbeing not just a mitigator of health risk".



Improve the work environment

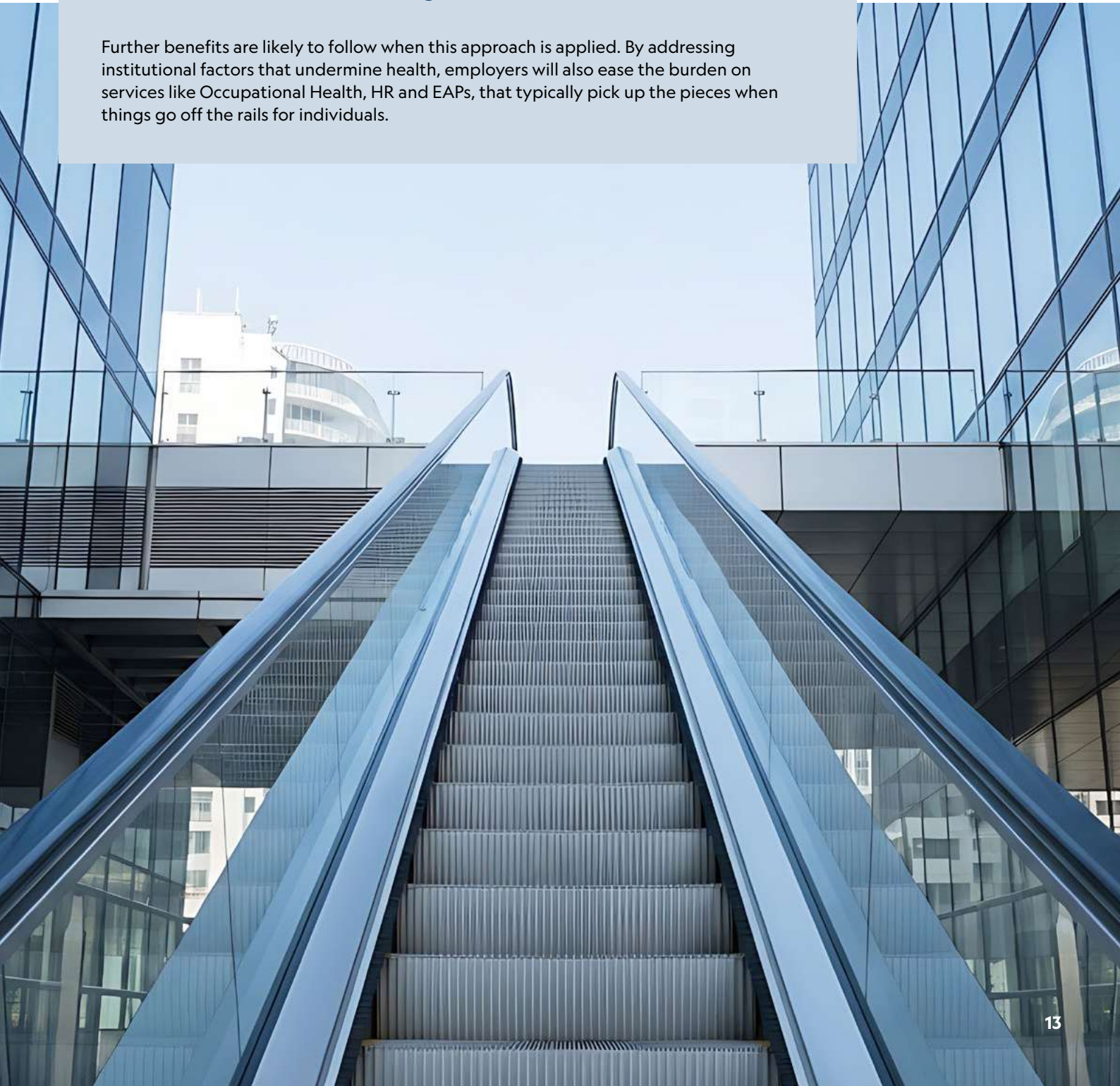
Several UK banks have already embraced this thinking but the shift extends well beyond financial services – it's becoming a hallmark of more mature wellbeing strategies across all sectors. A recent study on the effectiveness of wellbeing interventions that target individual employees, concluded that to maximise impact, employers would be better off tackling the kinds of workplace conditions referred to above. Dr William Fleming, Research Fellow at the University of Oxford's Wellbeing Research Centre and the author of the study, summed it up well.



There's a growing consensus that organisations have to change the workplace and not just the worker.

Dr William Fleming, Research Fellow at the University of Oxford's Wellbeing Research Centre

Further benefits are likely to follow when this approach is applied. By addressing institutional factors that undermine health, employers will also ease the burden on services like Occupational Health, HR and EAPs, that typically pick up the pieces when things go off the rails for individuals.






2

Financial wellbeing

Financial wellbeing remains a major priority for most banks, which is hardly surprising. Since CPI inflation fell from its 11.1% peak in October 2022 to around 3.0% at the start of 2026, references to the cost-of-living crisis have all but disappeared from government and media narratives. But while the fall in headline inflation is clearly welcome, the day-to-day reality for most employees has barely altered.

Prices for many of life's essentials remain at levels far above where they stood two or three years ago, comfortably outstripping wage growth over the same period. In consequence, many continue to struggle. Financial wellbeing remains the top workplace support priority for 59% of employees.

92%  of employees in the UK and Ireland had experienced financial stress in the preceding year¹⁵

Yet as recently as 2017, financial wellbeing featured minimally in workplace wellbeing strategies, with only a small minority of businesses prioritising it. Today it is seen as fundamental and with international conflict likely to stoke inflation and precipitate another surge in fuel costs, money worries are set to remain the most powerful influence on employee wellbeing for the foreseeable future.

Financial wellbeing in banks

Banks have been especially strong in this area providing seminars to educate employees in financial awareness and to help them build sound money management skills. Some provide digital tools to help with budgeting and one bank provides financial advice through an in-house team. Banks like NatWest and HSBC have gone further than most making financial wellbeing a central plank of their wellbeing offering.

3

Psychological safety

Over the last two years psychological safety has established itself as a key workplace wellbeing and business concern. This ought not to be surprising: it sits at the intersection of several critical workplace imperatives including mental health, inclusion, innovation and AI-driven change, creating a natural confluence of interest for employees and employers alike. Psychological safety has also been associated with creativity, information sharing, higher work engagement and good citizenship behaviours¹⁶.

In the workplace, levels of psychological safety determine how able employees feel to challenge assumptions, to pose questions, to take calculated risks or voice concerns about ideas they see as misplaced – all behaviours that a healthy organisational culture actively encourages. Regrettably such openness whether at an organisational or departmental level, isn't always in evidence.

In our work with banks supporting their wellbeing agendas over this period, psychological safety has been the most frequently requested webinar topic, reflecting its growing relevance. Influential recent findings have further accelerated its rise. The 2025 Randstad Workmonitor report revealed a striking erosion of workplace authenticity that may well have served as a wake-up call for employers.

62%

of global employees now
conceal parts of their identity
at work¹⁷

55%

more employees feel the need
to conceal part of their identity
compared to the previous year¹⁸

Psychological safety during times of change

The scale of transformation now underway, not just in banks but across all economic sectors, as AI becomes the bedrock of new business models, means the continued importance of psychological safety as a wellbeing priority is all but assured. It is desirable in any context but especially so during times of upheaval, when employees need to feel able to ask awkward questions without fear of repercussions.

Recent research has shed light on another reason why it matters in times of uncertainty.

44%

of HR leaders identified change
fatigue as one of the 5 biggest
organisational barriers to success¹⁹

Significantly, Gartner found that where managers have been able to create a psychologically safe environment, it can bring about a 54% reduction in change fatigue – a powerful argument for embedding psychological safety into change management practice.

4

Can wellbeing go too far?

As part of the research process for this report, we held wide-ranging discussions with bank wellbeing leads about their priorities and how far workplace wellbeing should extend. These conversations revealed some interesting differences of opinion, which is unsurprising given the variety of approaches we see in banks' wellbeing strategies.

When is enough wellbeing?

One area of debate related to how employee wellbeing offers had broadened out over the last five years to encompass an extraordinary range of programmes, including the provision of services previously delivered by the NHS. One wellbeing lead cited how issues like addictions, domestic abuse, loneliness and fertility treatment had been incorporated into wellbeing strategies. They felt this process may be going too far, too quickly; that personal and work boundaries are at risk of eroding. In their view, if every aspect of personal wellbeing is deemed in scope, it becomes harder to draw a line: "At what point do we say – enough?"

Workplace impact

Another wellbeing lead took a different view and didn't see this as problematic. They argued that it isn't the employer's role to become an encyclopaedia for every health concern but that where an issue clearly affects employees' ability to be present, productive and safe at work, it is legitimate – and often necessary – for it to feature within the wellbeing offer.

This more conditional view aligns with emerging practice in many organisations, which prioritise issues with clear links to attendance, performance, safety, inclusion or regulatory risk. It also reflects a broader shift in public policy and research, which increasingly frames wellbeing as a shared responsibility between individuals, employers, health systems and the state, rather than a purely private matter.

5

Loneliness

Social wellbeing has been recognised as an important component of workplace wellbeing strategies for many years but in most organisations close inspection revealed little of substance.

Yes, it featured as a pillar in wellbeing strategies but in terms of resource allocation it has long been the poor relation of the other areas of wellbeing; physical and mental health and more recently of financial wellbeing. The reality is that whilst most businesses acknowledged its importance to an individual's overall wellbeing, few knew how to address it properly in the workplace.

Covid-19 changed all that. The successive lockdowns revealed just how vital social connection is to our health and wellbeing. And many attribute the huge surge in mental health problems during the pandemic to the breakdown in social connection brought about by prolonged periods of isolation.

1/6

children and young people experienced mental health problems in 2021²⁰

56%

of those who reported negative effects on wellbeing from feelings of loneliness were aged 18-24²¹

Who is affected

Loneliness is a social problem historically associated in most people's minds with the elderly, particularly those living alone or with poor mobility. Recent research has shown those assumptions to be misplaced. It turns out it's the younger demographics, those between the ages of 18-24 that are most heavily affected. The reasons for such a high incidence of loneliness among this age group is still being investigated but a likely contributor is the reduction in in-person interactions this age group experienced when social media and digital technology became the main channels for social communication.

According to the EY Global Belonging Barometer 4.0 Study, 50% of younger respondents report regularly going a full working day without a real-time conversation, either in person or virtually²². But it's not exclusively the younger demographics that are affected by loneliness.

4/10

employees have thought about leaving a job because of workplace loneliness²⁵

20%

of employees felt lonely often or always²⁶

16%

didn't have a friend at work²⁷

The Government intervenes

Loneliness has been recognised as a societal problem for well over a decade. Indeed, in 2018 Theresa May's government created a Minister for Loneliness, Tracey Crouch, to spearhead a cross-government response. Only more recently has it been identified as a specifically workplace concern. In 2021 the government produced a report, *Employers and Loneliness*²³. It estimated the cost of loneliness to UK employers at £2.5 billion a year²⁴ and called upon employers to do more to combat loneliness and create a culture of openness and connectedness.

It has taken time, but businesses have begun to respond. In an era of remote and hybrid working, employers have sought to strengthen their approach to social wellbeing, particularly among employees working remotely, with measures such as:

- Regular check-ins
- Virtual team-building activities
- Opportunities for informal interactions that build genuine social bonds

Banks and loneliness

In the banking sector we see wellbeing interventions that whilst not explicitly targeting loneliness, address social connection in meaningful ways. Many banks encourage voluntary activity which does social good but also brings together employees from different areas of the business and boosts social connection. A Lloyds Banking Group employee captured this well whilst reflecting on volunteering with the Woodland Trust.



It not only helped the environment but also helped me build friendships across departments and schemes. It was a perfect example of how Lloyds encourages us to give back while growing together. I met people from different areas of the business, different backgrounds, and different stages of their careers. And yet, we all came together with a shared purpose. That sense of unity and community is something I see time and time again across the Group.

Lloyds Banking Group employee

The NatWest activity challenge that features in the Innovative wellbeing initiatives section of the report, operates in similar fashion. Its primary goal is to build physical fitness, but it has several secondary aims, one of which is to foster social connection. Those secondary goals matter too – and are key to what makes it such a compelling initiative.

Nearly all UK banks now include social wellbeing or social connection as a pillar in their wellbeing strategies. Nevertheless, in banks as in other sectors it still tends to lag behind other pillars in terms of the depth of its reach. Many businesses are now focusing on workplace loneliness but there remains some way to go before we can say it has been addressed as a workplace wellbeing concern.

6

Inclusivity remains vital to wellbeing

In the last report we recognised that whilst each maintained their own clear and separate identities, the links between diversity, equity and inclusion (DEI) and wellbeing were strengthening. From what we've seen over the last two years that proximity has become closer still.

47% of businesses are focusing on DEI in 2025 with a major emphasis on integrating DEI into workplace wellbeing²⁸

The DEI and wellbeing connection

Core to this increased connection is a desire to ensure that the wellbeing agenda takes account of the varying needs of different demographics within the workforce. The push for inclusivity in wellbeing remains key for many employee resource groups (ERGs) and employee networks but it's also a major priority for wellbeing teams seeking to ensure the wellbeing agenda addresses the needs of the whole workforce.

The Lloyds Banking Group's creation of an LGBT+ clinical pathway, features in the Innovative wellbeing initiatives section of the report. It is a perfect example of what can be achieved when wellbeing teams and ERG's come together to push for an innovative outcome that addresses the unmet needs of a particular workplace demographic.

A connection between DEI and wellbeing agendas is natural.

89% of employers said that ERGs significantly contribute to employee wellbeing³¹

DEI networks make a major wellbeing contribution in their own right, as a source of community and mutual support for different workplace demographics. In many businesses they are one of the key elements in addressing the social wellbeing agenda. That is recognised at PwC whose wellbeing programme "Be Well, Work Well"²⁹ explicitly links the employee network infrastructure into the wellbeing offer. Connections Groups are available through the company's people networks, "enabling our people to connect and support one another through shared lived experiences."

Creating neuro-inclusive workplaces

A good example of a workplace demographic whose needs have come into sharper focus recently is neurodiverse employees. ERGs and networks had a role to play here too, and significantly as a result of their encouragement, far more attention is now being paid to ways that workplaces can become more supportive of neurodiverse needs.

Lloyds Banking Group is one bank that has done much to become neuro inclusive³⁰. The measures they've taken include group-wide training, the creation of a neurodiversity toolkit to support neurodiverse employees and line managers and running a series of neurodiversity events involving senior leaders to raise awareness across the bank. Perhaps most impressively the bank's private medical cover was extended to cover diagnosis for neurodiverse conditions. This has been a great success with over 1000 colleagues, partners and dependents accessing the service at a time when obtaining a diagnosis through the NHS can feel glacially slow.

Innovative wellbeing initiatives in the banking sector

For our last report, there was no difficulty in obtaining interesting and distinctive wellbeing initiatives from UK banks to feature as case studies. Banks continue to pursue their own highly individual approaches to wellbeing and one of the great pleasures of our work is learning of the new directions they've chosen to explore, almost always on the back of extensive internal needs research among their workforces.

Wellbeing is a constantly evolving discipline and as we noted earlier in The evolving wellbeing landscape, a great deal has changed in the two years since we last published. Here we'll be highlighting some initiatives that aren't just highly innovative, but that have achieved real impact – always the true measure of a programme's success. Three of them, (those from HSBC, Lloyds Banking Group and NatWest Group) are completely new programmes that involved a leap of faith and a great deal of commitment before they could be realised. Two others, (from TSB and UBS) first featured in the 2024 report but have since developed in exciting new ways that we're keen to showcase this time around.



New wellbeing initiatives



NatWest Group – Activity challenge: incentivising healthy wellbeing behaviours

A common corporate wellbeing practice is to offer some form of wellbeing challenge, typically involving employees competing to outdo each other, individually or in teams. And this makes sense; a gamified approach has long been found to increase employee engagement with wellbeing programmes.

The desire to achieve success, in comparison with others, drives individuals to push themselves harder and in the process, improves their health and wellbeing. The longer-term goal here is sustained healthy behaviours and lifestyle change that supports improved wellbeing.

These initiatives take many forms but amongst the most frequently encountered are physical activity and nutritional challenges, though the range has been broadening to include mental health, financial wellbeing and even sleep challenges. The use of an app to measure progress against other competing teams and to track personal success keeps things simple.

NatWest have for some time been engaged in a shift towards a more preventative approach to workplace wellbeing. And in line with this, they too introduced a highly successful activity challenge, running annually since 2023. Developed in partnership with GoJoe, a major part of its appeal lay in the sheer breadth of activities it accommodated, including swimming, golf, pilates, netball, cricket and lifestyle activities such as mindfulness and journalling. Its runaway success guaranteed that the programme can be adapted and built upon, year on year.



10,000 people participate in Natwest's activity challenge annually.

Results from Natwest and GoJoe partnership

Central to the challenge is the GoJoe app, which allows participants to monitor their wellbeing progress; at the same time giving the bank a window into the fitness successes of a substantial proportion of their workforce. For their second challenge, NatWest wanted to test out something unusual and specific; whether an additional short-term incentivisation of employees to do more activity, would result in the continuance of the additional exercise, once the incentive was withdrawn. If so, that insight could be employed to increase the effectiveness of other behaviour-change wellbeing programmes implemented by the bank.

The incentive

The standard programme was launched for registered participants in most business areas, but a modified version was introduced for around 1000 employees working within the bank’s Wealth function. With assistance from GoJoe, the Bank introduced a points-based reward system into the programme, where each kilometre earned a point, with 500 points gaining the employee a £5.00 reward voucher. The wellbeing team were intrigued to see what effect this had on levels of activity for this select group. The reward-based system was applied for two weeks after which the incentive was withdrawn.

The results were encouraging. During the two-week incentive period, there was a clear uplift in both the amount and consistency of activity logged. More importantly, when the reward ended, activity levels remained higher than before, suggesting that the short-term incentive had successfully sparked lasting behaviour change. Colleagues also reported feeling more energised and less stressed, mirroring findings from similar rewards-based programmes. These insights will help shape future NatWest wellbeing activity, particularly where targeted nudges and time-limited incentives can support healthier, longer-term habits.

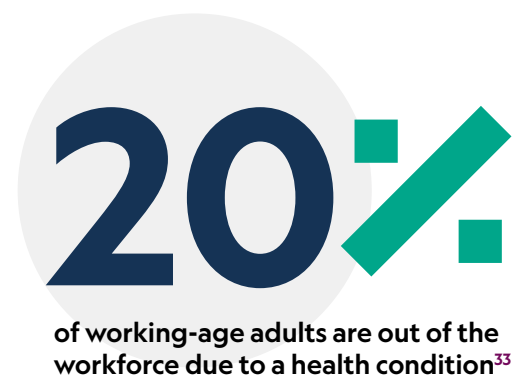
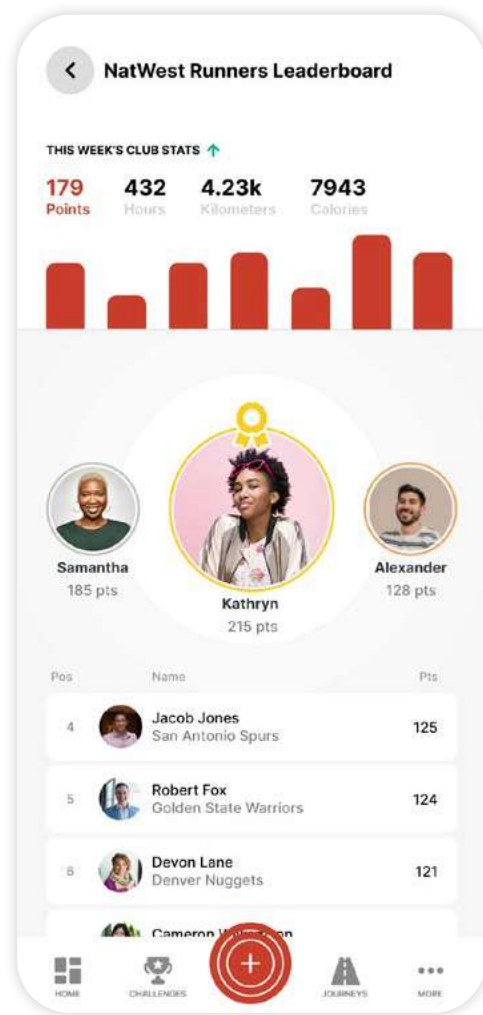
Benefits of the activity challenge overall

A common criticism of workplace wellbeing programmes is that they tend to be utilised by the already-well, where there is least room for health improvement. Too often, those that would most benefit, remain out of reach. Unusually, NatWest succeeded in enlisting into the challenge, large numbers of employees who were doing little or no exercise. Afterwards, encouragingly, the GoJoe data showed that all groups of participants, whatever their activity levels at the outset, saw sustained behaviour change, involving at least a doubling of their activity levels. Other wellbeing benefits included improved social wellbeing and mental health.

The wider context

The UK’s Keep Britain Working Review³² highlights ill-health as a major driver of economic inactivity. It calls for earlier, preventative action and more consistent access to occupational and mental health support, with employers playing a central role.

NatWest’s activity challenges exemplify the shift to prevention referred to in the Review and highlighted elsewhere in this report. Critically they involve large numbers of employees in sustained activities and behaviours that will bring long term physical and mental health benefits. And, as we’ve seen, the incentivisation pilot confirmed that short-term rewards can spark sustained activity once incentives are removed, an insight that will now feed into the NatWest’s wider prevention pathways.



Lloyds Banking Group – Creation of an LGBTQ+ clinical pathway via an Employee Assistance Programme (EAP)

Employee Assistance Programmes have long been a cornerstone of workplace wellbeing, a familiar and enduring feature of corporate wellbeing strategies.

For decades they have provided employees with confidential access to professional counselling and guidance – creating a safe, expert space to explore personal or work-related challenges. But some have begun to question whether the longstanding EAP model remains optimal for all staff. One of the important recent developments in the field is that wellbeing programmes do now need to be inclusive. The days of a one-size fits all approach are over – we need to ensure any wellbeing provision works equally well for all demographics.

A new approach

Emma Stacey, Lloyds Banking Group's wellbeing lead had felt for some time that some communities within the bank were not getting the most from the counselling services available through their standard EAP offering. Emma was concerned that employees from different demographics are likely to have different needs. A particular example she shares is around colleagues that are members of the LGBTQ+ community, who might have a less therapeutic experience, if they aren't able to be seen by a practitioner with a full grasp of the cultural issues associated with their community. This concern was subsequently borne out by some colleague feedback from LGBTQ+ users of the EAP service. So, she worked closely with the bank's Rainbow LGBTQ+ professional network and their EAP, Health Hero, to address the situation. Together they created a defined clinical pathway, within the EAP, for LGBTQ+ employees seeking counselling and emotional support.



It was very important to me that our LGBTQ+ colleagues could access support that genuinely meets their needs from the very first conversation.

Emma Stacey, Group Health and Wellbeing Lead at Lloyds Banking Group

Creating a dedicated clinical pathway

This guaranteed that anyone from the LGBTQ+ community using this pathway would be able to speak to a counsellor with lived experience or deep level expertise of their culture. Emma explained the benefits of this innovative approach.

For some colleagues, the standard EAP model can mean spending valuable time educating a counsellor about the nuances of their unique experiences before they can begin talking about what's going on, and how it is impacting them personally. I felt uncomfortable about the emotional burden this creates for colleagues that were reaching out for support and wanted to address that for them. By creating a dedicated pathway employing practitioners who have either lived experience or in-depth awareness of the social and cultural factors shaping LGBTQ+ mental health, we removed that burden. It means colleagues can now focus fully on their wellbeing, confident that the person supporting them truly 'gets it'.

From concept to launch

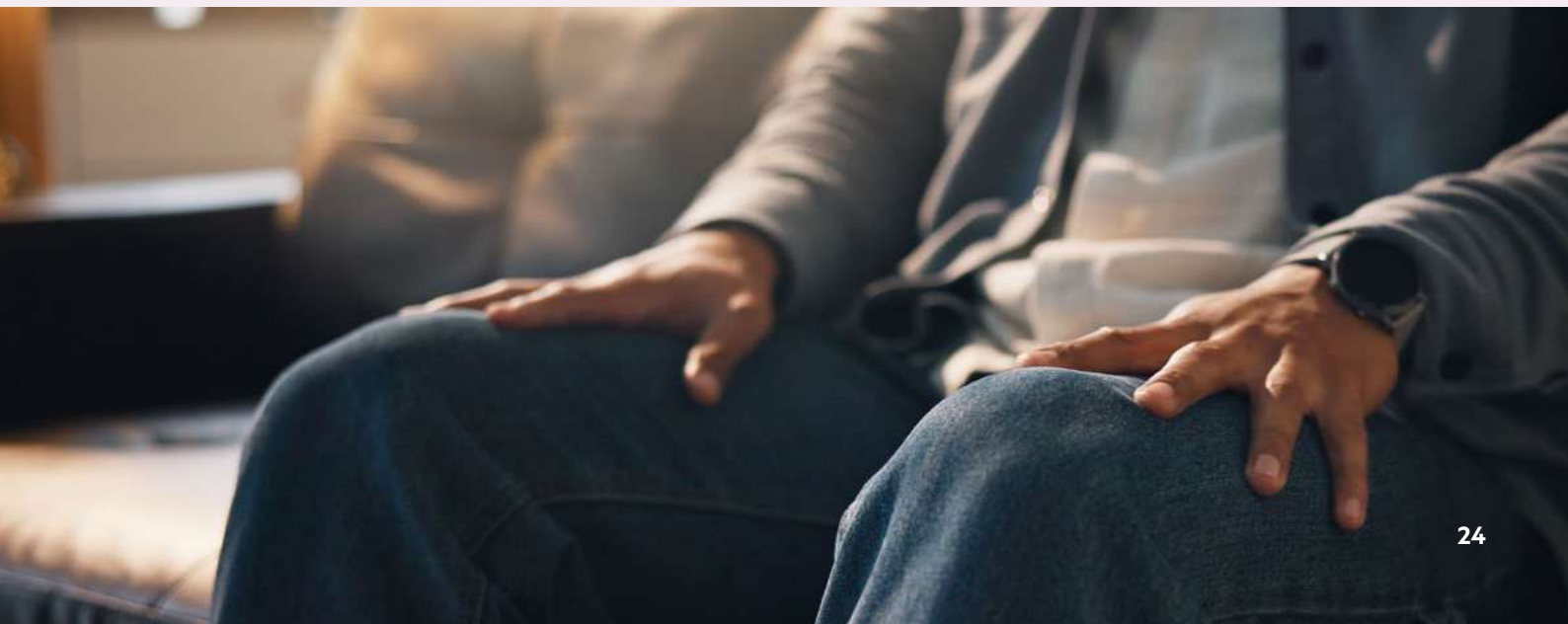
Lloyds Banking Group employ a test and learn approach to the introduction of any new wellbeing initiative. This is designed to deliver change at pace and iterate, rather than assume they have all the answers from the outset. It also ensures the new initiative is only launched when it is proven to meet employee needs, giving any proposed wellbeing provision the greatest chance of success. In December 2024, once the counsellors had been recruited, the programme was launched as a three-month pilot. After proving effective, it was embedded as a business-as-usual service.

The full introduction of the programme in March 2025 was a major success and to date 69 individuals have benefited from using the service.



I was hesitant as I didn't know what to expect and wasn't sure I'd be able to open up. But from the very first session, I felt at ease. Speaking to someone who had specialist LGBTQ+ training and lived experience made all the difference. I didn't have to explain myself or justify my feelings, it was a safe space where I could just be me.

Lloyds Banking Group EAP service user



HSBC – Health assessments

As highlighted in The Evolving Wellbeing Landscape section of the report, there has been a significant shift in how UK businesses approach workplace wellbeing, with a growing emphasis on prevention. This proactive mindset is reshaping the wellbeing landscape, as organisations increasingly invest in resources designed to address health concerns before they develop into more complex and costly issues. The guiding principle is clear: prevention is better than cure.

HSBC is among the forward-thinking employers leading this change, placing prevention at the heart of its wellbeing strategy. In this case study, we explore a core element of HSBC UK's wellbeing model – comprehensive health assessments offered to all colleagues, regardless of age or seniority, as part of their employee benefits package.

An evolving model

Historically, the bank provided health assessments as an employee benefit to UK colleagues, but access was determined by seniority, with only around half of the workforce eligible, and frequency determined by age.

However, in 2022 an internal survey, conducted against the backdrop of NHS backlogs and further strain caused by the COVID-19 pandemic, revealed that employee wellbeing needs were evolving.



62%

of colleagues identified healthcare benefits as their top priority³⁴

50%

expressed a desire for enhanced healthcare support in future³⁵

50%

requested greater flexibility in the benefits offering³⁶

In response, and to ensure a fairer and more inclusive employee value proposition, HSBC introduced a whole-of-workforce health assessment benefit at the start of 2024 for all employees, regardless of seniority or age.

Early intervention and behaviour change

The health assessments aren't just about identifying concerns; they also provide an opportunity to discuss lifestyle habits with trained health professionals and help employees to optimise their wellbeing.

And while health risks generally increase with age, many chronic conditions that appear later in life are often linked to lifestyle choices made years, if not decades earlier. By identifying and addressing these risk factors sooner – through screening and lifestyle coaching, (especially for asymptomatic younger employees), the bank can help prevent more serious health issues from developing and stop unhealthy thirty-somethings becoming at-risk fifty-somethings.

2022

Then

- Access determined by seniority
- Screening frequency determined by age

2026

Now

- Access for the whole workforce
- Assessments based on personal health profile
- Cancer screenings included

Cancer screening

In our previous report, we identified cancer support in the workplace as an emerging wellbeing trend, with several UK banks in the vanguard. HSBC was one of them. Its health assessments now also include targeted, age-based cancer screening – an important development when around 25% of their private healthcare expenditure relates to cancer. According to Cancer Research UK, while 90% of cancers are still diagnosed in individuals over 50, cancer rates among those aged 25-49 years old increased by 24% between 1995 and 2019, further underscoring the importance of extending provision to all ages³⁷.

The programme’s impact

Identifying issues earlier means people can access timely, joined-up support. Feedback from colleagues on the value of the health assessments has been overwhelmingly positive. More than 1,000 enhanced coaching calls were delivered in 2025, helping colleagues improve their wellbeing, tackle risk factors and reduce the chance of more serious health problems later. Nearly 13,000 employees attended health assessments in 2025.

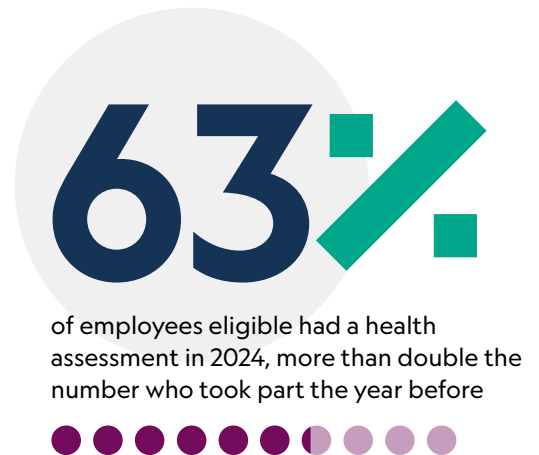
Take-up of the assessments, and the results they produced, show the programme’s growing impact.

Assessments resulted in:

- 69 referrals for further cancer investigation
- 600 colleagues started musculoskeletal (MSK) treatment
- 150 colleagues received mental health support

Ongoing support

Alongside the health assessments and private medical insurance, HSBC provides a comprehensive package of wellbeing support. That includes an employee assistance programme, the Headspace mindfulness app, accessed by 11,000 staff, and the Personify Health app, which focuses on physical health, which is also used by around 11,000 employees. Financial wellbeing is another key part of this preventative approach, giving UK employees access to confidential financial health checks, educational training and financial literacy resources.





Wellbeing initiatives two years on

The next two case studies both featured in our previous report but have since evolved in interesting new directions. The needs they address are quite niche, but the value they provide to the employees they support is significant. They also exemplify how wellbeing strategies have become more inclusive, recognising that meeting the needs of specific demographics is just as important as supporting broader employee groups.

In both case studies, we hear directly from employees who have experienced these programmes first hand and who describe the powerful difference they've made to their lives.



UBS – Dementia support

In the 2024 edition of this report³⁸, we highlighted the pioneering work undertaken by UBS to support colleagues that were supporting someone – usually a parent or partner – that is living with dementia. Whilst the number of diagnoses are set to increase, there are already many in the UK workforce who either suffer with the condition or care for someone that does.



By 2040 it's estimated 1.6m people will be living with the condition³⁹

UBS are unusual in having already made dementia support a wellbeing priority. Their approach is built around employee-led coffee corners, where staff can share experiences and find solutions, alongside regular themed clinics, run by an Admiral nurse specialising in dementia. Together these initiatives have made a huge difference to employees affected directly or indirectly by the condition.

Much has been learnt in the last two years of running the clinics, about where employee support needs lie. The knowledge gained has enabled the organising team to expand the range of themes, providing vital information that would otherwise be difficult for employees to access. In 2025 they covered topics like:

- Post-diagnosis planning and support
- Caring from a distance (a scenario faced by many employees)
- Living well with dementia

One of the sessions - "Care and beyond", took a more practical focus, exploring concerns like lasting power of attorney, having difficult conversations and dealing with the emotional roller coaster of caring.



Having access to a dementia UK clinic day was invaluable. Being able to ask questions directly and confidentially made a huge difference and helped me feel more supported during a very difficult time.

UBS Carer

Backing all this up is the bank's dementia SharePoint site. Expanding all the time, it has evolved into an outstanding repository of information covering all aspects of dementia.

The popularity of the clinics and the coffee corners go far beyond their practical value as sources of information and guidance. Caring for someone with dementia can be a profoundly isolating experience, and it's poorly understood by those not touched by the disease. Outside the bank's provision it is rare to find others that truly understand the issues this group of carers face, which makes these resources such an invaluable source of mutual support and community.





TSB – Carers support

In 2024 we featured a case study from TSB⁴⁰, whose carers policy, launched in 2020, broke new ground owing to the scale of support it made available to the bank’s carers. Internal research had shown around 1 in 10 colleagues had caring responsibilities – a substantial proportion of the workforce.

The policy provided:

- Up to 70 hrs paid leave a year
- A carers passport – facilitating ongoing conversations between carers and managers about balancing work and caring
- Information about a plethora of carer-relevant resources available through the bank

Since 2024, TSB has continued to prioritise carers needs and has expanded the range of provision available. In January 2025, the bank introduced KareHero, a fully funded adult care concierge service, that gives colleague carers fast access to expert advice, practical help and guidance on funding, legal matters and care arrangements. The quality of TSB’s support was recognised externally last year, when the bank received the Transformational Employer award in the Carers UK awards⁴¹.

And the support is having a visible impact. In many workplaces there’s a stigma associated with being a carer, that can discourage employees from revealing their caring responsibilities. TSB’s supportive approach has created a climate that makes it much easier for carers to disclose.



Carers at TSB

14%

of colleagues now identify as carers⁴²

57%

more colleagues identify as carers compared to 2024⁴³

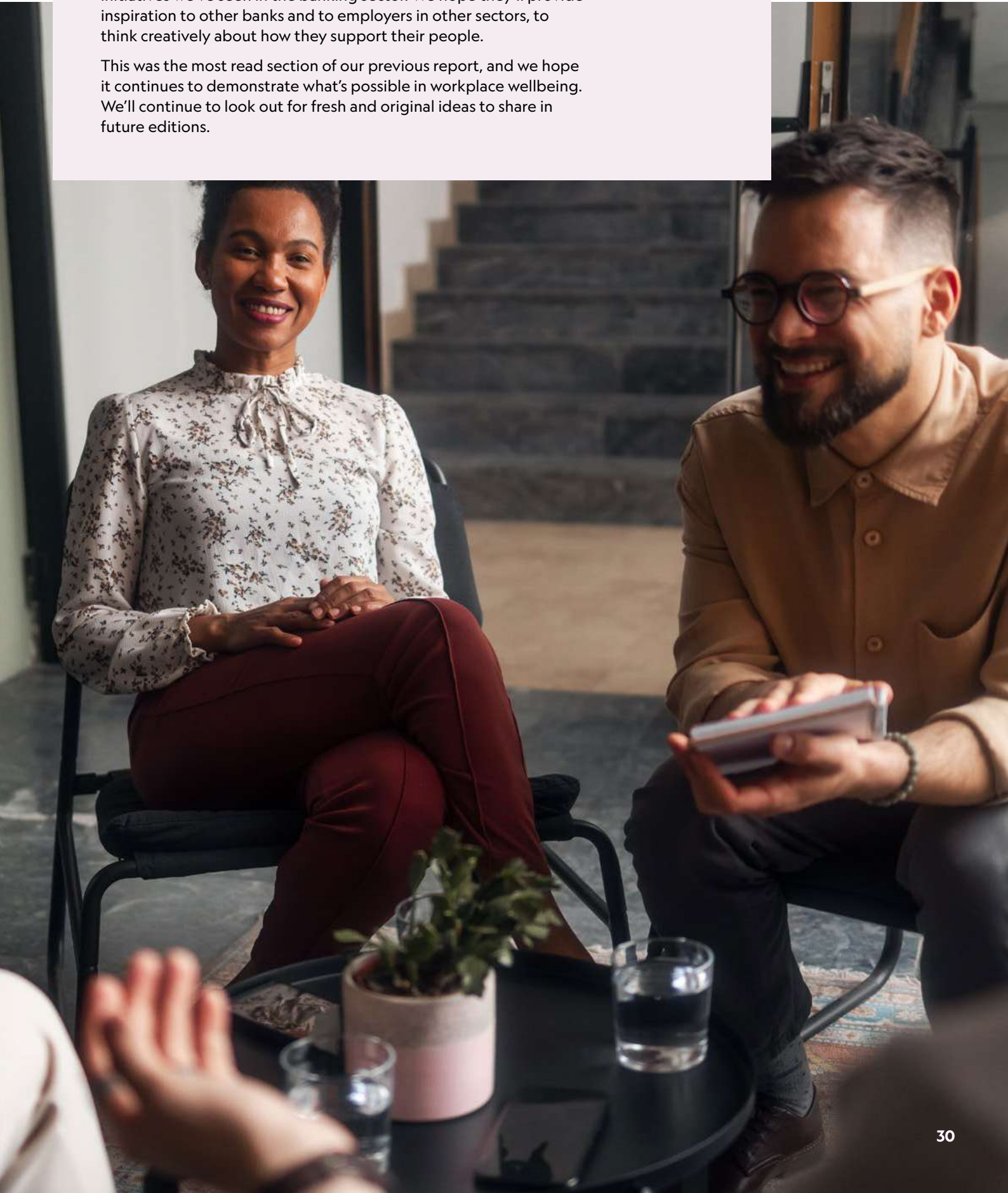
The thousands of hours of paid carers leave, taken responsibly across the organisation, testify to the success of the policy, with one carer saying that the support is ‘a third emergency service’.

For a fuller exploration of the kinds of pressures TSB are trying to alleviate, you may wish to explore the content in the What our data is telling us section of this report, which includes content on carers needs.

Sharing wellbeing inspiration

Our aim in this section of the report has been to highlight some of the most imaginative – and at times unexpected – wellbeing initiatives we've seen in the banking sector. We hope they'll provide inspiration to other banks and to employers in other sectors, to think creatively about how they support their people.

This was the most read section of our previous report, and we hope it continues to demonstrate what's possible in workplace wellbeing. We'll continue to look out for fresh and original ideas to share in future editions.



The rise of wellbeing champions – special report



It's no exaggeration to say that our wellbeing strategy wouldn't function without the voluntary effort of our large network of wellbeing champions.

Wellbeing lead from a major UK bank

Wellbeing champions are something of a fixture now in most large organisations. Over the last 10 years, they've become the foot soldiers of workplace wellbeing strategies; integral to the promotion, rollout, and ultimate success of corporate wellbeing offers. In the UK they have been particularly successful and are well established.

The role goes by different names depending on the organisation, with terms like wellbeing champion, officer, ambassador and advocate all commonly used. For the purpose of this report, I will refer to them as wellbeing champions.

80%

of the UK's top employers utilise wellbeing champions to drive initiatives⁴⁴



59%

of top employers worldwide consistently utilise wellbeing champions⁴⁵





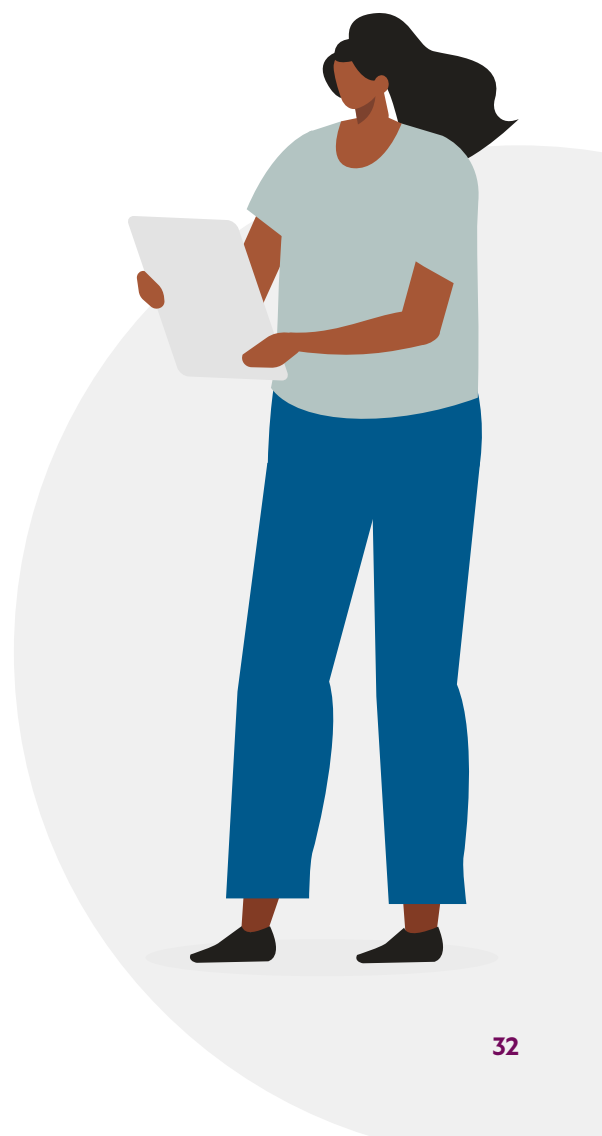
Wellbeing champions in the banking sector

Wellbeing champions are as much a feature of the wellbeing infrastructure within the banking sector as they are everywhere else.

At Bank Workers Charity, we often deliver wellbeing-themed webinars⁴⁶ to the champion networks of banks, and we've seen at close quarters just how vital they have become to the success of their employer's wellbeing strategies. We feel that their contribution has rarely been spotlighted and that some recognition is long overdue. Hence our decision to profile them here in this Special Report section of the Banking Wellbeing Pulse.

Champions are heavily invested in the wellbeing agenda of their organisations. And they are there in huge numbers, often over a thousand employees will be actively involved in large champion networks. It is to their enormous credit that they undertake their wellbeing responsibilities alongside often very demanding day jobs.

Wellbeing champions frequently have a special commitment to a particular aspect of wellbeing. For some it might be mental health, for others financial wellbeing, whilst others may be committed to helping the business do more around menstrual health. This passion often stems from a personal experience, where a specific wellbeing issue has touched their own life or that of a friend or family member. Such personal connections fuel a commitment to helping colleagues who are similarly affected by that issue. Others simply value wellbeing for its own sake and are keen to join a community dedicated to building a strong wellbeing culture within their workplace.



The champion's role

Wellbeing champions operate at many levels organisationally and contribute in different ways. At an organisational level they function as a bridge between wellbeing leads and the employees they're trying to reach. They raise colleague awareness of the wellbeing strategy and help bring it to life. And as the role has matured, they're increasingly providing insights and upward feedback from their discussions with colleagues about the strengths and weaknesses of individual wellbeing initiatives.

The champions can also be a source of inspiration for new ideas or approaches that will enhance the wellbeing offer. Indeed, some of the most exciting wellbeing programmes Bank Workers Charity has seen across the sector have been initiated by employees themselves, rather than originating from the top of the business. Increasingly champions are being used by wellbeing teams as a testing ground for new ideas or for piloting wellbeing programmes destined to be rolled out to the rest of the workforce.

How champions support colleagues

- They act as a source of information and advice about the wellbeing resources available within the business
- They are available to support those seeking a confidential discussion about a personal wellbeing issue
- They model good behaviours, encouraging others to be more proactive in managing their own wellbeing





The history of wellbeing champions

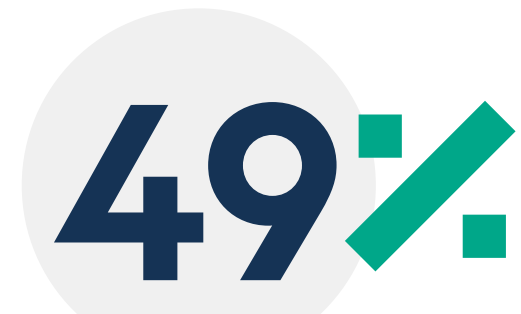
One of the earliest employers to introduce wellbeing champions was Oxford Health NHS Foundation Trust. Since 2012 they have trained up 180 health and wellbeing champions.

Importantly, in what has now become best practice, the role was carefully thought through from the outset, putting in place the right infrastructure to ensure the network's success. That included a clear job description, with explicit expectations around activities like maintaining a high profile within the workplace. Other NHS employers have followed their lead, but champions have also become widespread in the private sector.

It was perhaps during the Covid pandemic, a period of huge uncertainty, that wellbeing champions truly came into their own. Employers' concerns for the health of their workforce resulted in an unprecedented focus on employee wellbeing that, as we've seen, continues to this day. More businesses introduced champions and many of those with an existing network expanded them. Indeed, the NHS Plan for 2021 actively encouraged NHS employers to create champions networks as the key step to creating a wellbeing culture.



of businesses in the UK had wellbeing champions in place in 2019⁴⁷



of UK businesses had wellbeing champions by 2022⁴⁸



Wellbeing advocates are a vital bridge between strategy and reality. Their deep understanding of what's happening on the ground allows them to share insights that help me to shape how wellbeing support and messaging truly lands – ensuring it reflects the real needs of our people.

Emma Stacey, Group Health and Wellbeing Lead at Lloyds Banking Group

Lloyds Banking Group network of Wellbeing Advocates

We wanted to know more about the contribution of wellbeing champions in the banking sector, so we spoke with Emma Stacey, Group Health and Wellbeing Lead at Lloyds Banking Group. She is responsible for one of the UK's largest and most effective networks (in this instance, of wellbeing "advocates").

She explained that their network evolved from an already existing cohort of mental health advocates who had proven their value over the preceding years. But, conscious of the fast-paced evolution of their wellbeing proposition, which was becoming a clear strategic lever for the business, Emma had a more comprehensive focus in mind. She "tore up the script" to create a new network with a much more explicit wellbeing remit. The network is managed through Emma and her wellbeing team. She now has a volunteer army of 1800 advocates located across the business, who support the delivery of the bank's wellbeing agenda.



Features of the Wellbeing Advocates network



Train the trainer model, with 50 advocates upskilled to train the rest



Monthly video calls to brief advocates on wellbeing messages



A pick and mix suite of resources advocates can employ to run wellbeing campaigns



Wellbeing advocates are a vital bridge between strategy and reality. Their deep understanding of what's happening on the ground allows them to share insights that help me to shape how wellbeing support and messaging truly lands – ensuring it reflects the real needs of our people.

Emma Stacey, Group Health and Wellbeing Lead at Lloyds Banking Group



I believe our wellbeing advocate network stands as a powerful example of how structured, well-supported volunteer communities can enhance organisational insight and impact. By listening to what's happening on the ground, advocates help ensure that wellbeing messaging is not only heard – but felt. Their feedback loop strengthens the bank's ability to deliver relevant, responsive support, making wellbeing a lived experience rather than just a strategy.

Emma Stacey, Group Health and Wellbeing Lead at Lloyds Banking Group

One of the criticisms of some wellbeing champion models is that individuals receive their training but are then left to pursue their role organisationally, with too little in the way of support infrastructure, especially when things don't go to plan. This lack is especially problematic when the role involves being a point of contact or support for colleagues experiencing mental health problems. Emma was especially conscious of this, given many of her network's previous backgrounds as mental health advocates. She ensured that safeguarding processes were in place should an advocate find themselves outside their comfort zone when supporting a distressed colleague. A clear escalation process is in place and gets mobilised swiftly if an advocate needs help, guidance or psychological assistance. The existence of this layered support mechanism is pivotal, giving the advocates the confidence they need to execute their role, knowing that a safety net is there, if ever it's needed.

In the broadest sense, the wellbeing advocates are there to bring life to and embed the bank's wellbeing strategy. Emma explained how valuable the network has proved itself to be, when it comes to the introduction of new programmes. All good strategies are built around the researched wellbeing needs of the workforce. Lloyds Banking Group exemplify this approach, taking extra care before introducing any new initiative. They elicit the views of different organisational stakeholders to establish that the proposed wellbeing initiative is of the highest quality and is certain to meet employee needs.

The advocates, with their knowledge, insights and frequent contact with the workforce, are a key part of this consultative process. They are the perfect community to engage with before testing out new apps, programmes or initiatives.





The advocate perspective

We also wanted to hear from one of the advocates to understand what motivates them and to gain their perspective on what it means to be part of a wellbeing network. We spoke to Lloyds Banking Group's wellbeing advocate Catriona Macdonald.



I simply love this role and am so proud of this element of my job. The Bank provides so much support, and to be able to make colleagues aware of the help that is always there for them, and to know they are never alone, is crucial. It always touches my heart to hear how colleagues (and family and friends) have been helped through some of the most difficult times of their lives.

Catriona Macdonald, Wellbeing Advocate at Lloyds Banking Group

Catriona surely speaks for advocates and champions everywhere, who happily volunteer their time and energy to promote wellbeing within their businesses. The banking sector is in the forefront of workplace wellbeing in the UK, and this report highlights some of their pioneering initiatives. The contribution of wellbeing champions to their success can't be overstated.

What our data is telling us

In the last edition of the banking wellbeing pulse, we reported that our data showed that bank employees' wellbeing concerns broadly mirrored those of the wider UK population.

What we saw in April 2024 was that two wellbeing issues dominated the way that bank employees made use of our Charity's services. Financial wellbeing and children and young people's mental health preoccupied the banking community, much as these issues did the country at large. Neither trend was altogether surprising as we were in the midst of a cost-of-living crisis, and the NHS was proving woefully inadequate in meeting the soaring demand for mental health services amongst children and young people.

Sadly, two years on, not a great deal has changed on either front.

Key issues presented by our clients



2024

Then

- Financial wellbeing
- Children and young people's mental health



2026

Now

- Financial wellbeing
- Children and young people's mental health
- Domestic abuse
- Carer's needs





The cost-of-living crisis continues to hurt bank employees

Since inflation rates dropped from the 41 year high of 11.1%⁴⁹ in October 2022 to 3.0 in February 2026⁵⁰, the term cost-of-living crisis is heard far less frequently in news reports or from the mouths of government ministers.

This is misleading and perhaps a little disingenuous. The fact is that the prices of all of life's essentials, including food, fuel and accommodation have stabilised at levels far in excess of where they stood three years ago, whilst wage increases have lagged far behind. And that means that most people remain significantly worse off than they were, with many continuing to struggle financially.

That is as true of those working for banks, as it is for the population at large. It is also clearly reflected in our client usage data which shows that financial issues remain the most pressing wellbeing concern for our community. Of the 10,182 presenting issues our advice team assisted with since the last report, 64% concerned financial problems, barely down on the 68% we saw at the height of the cost-of-living crisis. Financial issues remain by a large margin, the biggest wellbeing concern within our community.



of all cases from current and former bank workers dealt with financial concerns



Children and young people's mental health

Meanwhile the crisis in children's mental health remains every bit as serious as it was two years ago.

At the height of Covid, the Centre for Mental Health warned that 1.5 million children would need new or additional support from the NHS by the end of the pandemic. Research is still being undertaken to determine the full impact of Covid on this age group but regrettably, the Centre for Mental Health's unwelcome prediction has come to pass.

That trend in demand continues to be apparent within the banking community. Bank Workers Charity funds counselling for employees' children through our partner Relate at Family Action. The Covid surge in demand that we experienced between 2021-2023 has persisted into the present, as parents continue to turn to charities like ours, to access the clinical support for their children that the NHS is currently unable to deliver. The NHS's intractable problems in this area, including a shortage of qualified practitioners, are not going to be resolved in the short or even medium term. We expect demand from worried parents to persist for the foreseeable future.



68%

of parents were concerned about their children's mental health⁵¹



48%

of those surveyed said their troubles were affecting them at work⁵²

At Bank Workers Charity we heard these worries expressed at close quarters, within two webinars Bank Workers Charity delivered on children and young people's mental health.

The webinars proved extremely popular, with nearly 3000 registering for the sessions. The second was a panel event delivered alongside our partners Relate at Family Action. It gave attendees the opportunity to present questions and problematic scenarios around their children's mental health, to the experts. The webinar's chat sections were active to an unprecedented degree, as participants shared experiences, empathised and highlighted clinical resources to other attendees desperate to learn of alternative sources of clinical help for their children.

Whilst children's mental health and financial wellbeing issues remain prevalent in our caseload, two other wellbeing concerns have assumed a greater prominence since we produced our last report. The first of these is domestic abuse.

Domestic abuse



The client team is hearing from more people affected by domestic abuse year on year. For the first time, we're also supporting people who are experiencing more varied forms of abuse. This is down to a combination of factors including more awareness raising by employers and by charities like us. Also, the recent change in the definition of domestic abuse means people are feeling better able to seek support.

Bank Workers Charity Helpline Manager

Our helpline manager's reference above to different types of abuse is interesting. On examination, we're hearing from people in more diverse abusive scenarios; abuse that is happening within relationships, post separation abuse and situations where the abuse is perpetrated by more than a single person; often multiple family members.

Initially we assumed that the increase in caseload we were seeing, reflected a growth in the incidence of abuse societally. But data from two abuse charities suggests otherwise, with the figures in recent years remaining broadly static.

What certainly appears to be the case is that domestic abuse has received greater attention as a societal problem, alongside an increased willingness to address it. More importantly, with implications for our client caseload, it has become a prominent concern in the banking sector. Within many UK banks there is now a strong focus on supporting victim-survivors of abuse both within their customer base and among their workforces. It seems highly probable that this greater focus is resulting in more referrals, via those banks, to our charity for support.

1/4

women in England and Wales will experience domestic abuse in their lifetime⁵³

1/7

men in England and Wales will experience domestic abuse in their lifetime⁵⁴

Banks – a primary source of support

A somewhat surprising finding is that survivors of domestic abuse are more inclined to talk to their bank⁵⁵ than to reach out to a specialist domestic abuse service. And that is likely down to the steps that banks have taken to associate themselves with societal efforts to address the issue.

Many banks are now training staff in how to recognise the signs of abuse amongst their customers. The higher visibility of the issue in the workplace has also made it easier for bank employees experiencing abuse to come forward and seek help. 25 banks, including all of the majors⁵⁶, have signed up to work with the charity Surviving Economic Abuse.



TSB were the first bank to introduce safe spaces within their branches and over time they've developed a culture that supports survivors of abuse. The "Safe Spaces" training the bank introduced in 2021, mandatory for all customer-facing colleagues, has been completed 10,599 times, with over 3000 completing in 2025 alone. Their line manager training, launched in 2022 has been completed an impressive 1408 times. And the emergency flee fund they've put in place has proved invaluable, allowing victim-survivors to receive up to £500 to fund the essentials they need to leave the abusive situation. Over 800 survivors, including colleagues as well as customers, have benefited from this outstanding resource. The Bank remains in the vanguard of organisations tackling abuse and provides inspiration and guidance to other employers seeking to make a difference.



At Bank Workers Charity domestic abuse remains one of the most complex scenarios brought to us. But the support we provide makes a major and often transformational difference to clients who have often run out of places to turn to. We work closely with the banks engaged in this area, ensuring that they're fully aware of the assistance, especially the financial support, that we're able to put in place. We're acutely aware that the best way to help victim-survivors, is to ensure that they're aware of and able to access the growing pool of resources now available across society. And whilst Bank Workers Charity is not a specialist in domestic abuse, we do have significant provision, especially grants, that complement what banks and domestic abuse services currently offer.

The needs of carers

The second issue to have come to prominence since the last report is carer's needs. Carers often feel themselves to be an underappreciated demographic within UK society, perhaps with some justification. Their contribution is immense. The contribution of unpaid carers in the UK is worth £184.3 billion each year⁵⁷, almost equalling the total cost of the NHS.

It's not altogether surprising that we find ourselves supporting carers in unprecedented numbers. All the research into the impact of caring tells the same story. It is highly demanding, placing strain on all aspects of life, especially when coupled with a demanding job.

Many end up giving up work entirely when the caring demands become too onerous. As a consequence, finances are often stretched. It takes a toll on carers' health and on their social wellbeing too, as they frequently have neither the time nor the money to socialise.



of unpaid carers find they have to cut back on essentials such as food, heating, clothing and transport costs⁵⁸



35%

of working carers say they have reduced their working hours⁵⁹

1/5

say they have taken on a lower paid or more junior role that fits better with their caring responsibilities⁶⁰

52%

of carers say the amount of time they have had to devote to caring has risen in the last year⁶¹

Faced with so many different pressures, carers seek assistance from Bank Workers Charity for a wide variety of reasons. In the last financial year, our casework team provided advice and information to carers over 300 times. The commonest examples included seeking help to:

- Navigate the benefits system as it applies to carers
- Identify local support groups
- Obtain support to fund increased mobility for their dependents

And the more work we've done with this group the more we've come to appreciate how much the term carer masks a wide range of different scenarios. Within our caseload are sandwich generation carers who are looking after dependents at both ends of the age spectrum. There are young carers, under the age of 18, whom family circumstances have thrust into a caring role. There are carers for multiple dependents, as well as carers who are themselves disabled and yet find themselves looking after a partner or for someone with less mobility than themselves. These varied scenarios produce a multitude of needs that are unlikely to reduce in the present economic climate. We anticipate that carers will continue to feature prominently in the caseload for our Charity for the foreseeable future.

Conclusion

Bank Workers Charity provided personalised support to 5876 members of the banking community in the last full year. The diversity of wellbeing issues we were asked to assist with was extraordinarily diverse. Nevertheless, the overall patterns of usage remain generally reflective of the kinds of concerns troubling the wider UK population. We will continue monitoring our data to identify changes in how clients make use of our resources and we will document what we see in future editions of this report.



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The logo for Bank Workers Charity is a white speech bubble shape on a dark blue background. Inside the bubble, the words "Bank Workers Charity" are written in a white, sans-serif font, stacked vertically.

**Bank
Workers
Charity**

About Bank Workers Charity

We're here to give advice, support and financial help to UK bank workers past and present, and their families.

Learn more at [**bwcharity.org.uk**](https://www.bwcharity.org.uk)