

EB Bulletin

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 **Mattioli
Woods**
Employee Benefits



In this issue:

Mental wellbeing fatigue

Encouraging employers to review current practices and ensure optimal support.

Prevention is better than cure

Why integrating prevention and early intervention into benefits strategies matters.

Technology transforming workplace wellbeing

Explore exciting options that foster healthier, more productive employees.



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All content is correct at the time of writing.

Introduction

Hi there,

Welcome to the wellbeing edition of the EB Bulletin, in recognition of World Mental Health Day on 10 October.

Needless to say, employee wellbeing is crucial for business success, as it reduces absenteeism, boosts morale, and increases productivity. In this issue, we share practical strategies to support the three pillars: physical, mental, and financial.

- Gursharn Benning assesses the state of mental health in the workplace and provides guidance on refreshing current practices to ensure employees have the support they need.
- Kathryn Rodriguez highlights the importance of prevention and early intervention within employee benefits strategies.
- Michael Hand explores innovative technologies that can improve employee health.

We also turn our attention to Pension Awareness Week, commencing 15 September, which ties in perfectly with this edition's theme – after all, financial wellbeing is closely linked to the other pillars.

In his article, Adrian Firth examines the financial challenges facing Generation Z and the vital role employers play in encouraging younger employees to engage with their pensions and benefits, helping them make informed decisions and create better long-term outcomes.

As always, if you have any questions about the topics covered, please don't hesitate to contact your Mattioli Woods consultant or email us directly.

Happy reading!



Saira Chambers
Employee Benefits Director

What did you want to be when you grew up?

Adrian Firth, Employee Benefits Consultant

I'm sure you remember your aspirations from early childhood and I wonder how many of us wanted to be astronauts, musicians, pilots or cutting-edge scientists. When our current Generation Z (those born around the turn of the millennium) enter the workplace and give up on the idea of being a prime minister or famous singer, I wonder what practical life skills they'll have been equipped with? After all, this will be the most 'connected' generation we've ever seen start their careers. So surely, they will know everything about everything ... right!?

The reality is far from ideal, with research showing that the current Generation Z has a general lack of engagement with financial affairs and even worse, has a below average understanding of topics such as saving, investing, pensions and debt management. The general behaviours of our young workers seem tilted towards spending rather than saving and, coupled with their expectations to lead a life of debt as a result of tuition fees and finance agreements for everything in their daily lives, it's no wonder they are disengaged.

**PENSION
AWARENESS
SUPPORTER 2025**

The [Pensions Policy Institute](#) paints a difficult picture for our Gen Z employees, with:

- the average debt for graduates at nearly £50,000
- the average house prices running at 8 x average salary
- the average age of first-time buyers now at 33 years old¹

So, where are our younger generation going to learn about money? Well, it's heartening to see that the national curriculum is looking to address this, with money and finance now being seen as a life skill worth investing classroom time in, but this will take a while to filter through to the workplace. Sadly, in the meantime, 77% of young people trust financial guidance provided by social media influencers!



It's important for employers to remember that only a third of new starters and young employees have received any kind of financial education in a school, college or university setting, so the burden is falling on the employer to deliver financial wellbeing. Younger workers need education and guidance to find a happy balance between their short-term, medium-term and long-term financial plans.

If this isn't addressed, employees will simply be left to learn from their mistakes and this could, in some cases, lead to deeper financial issues later in life. Financial problems have a direct correlation with mental and physical wellbeing, so the need to have good financial skills is an important aspect of educating and mentoring the younger workforce.

I'm often reminded of the Chinese proverb: "The best time to plant a tree was 20 years ago, the second-best time is now". We really want and need our younger generation

to engage with their employee pensions and benefits, so they can make informed decisions and create good outcomes. We really don't want to see them in the situation where they look back on their career and wish they'd joined sooner, that they'd invested more and ultimately, that they don't lose out on having a good long-term financial plan for their working lives.

It has never been more important to start teaching our young adults about money, finance and efficient use of their employee benefits. It is NOT all about pensions, but it IS about learning, engaging and taking small positive steps that lead to better long-term outcomes.

Equip your team with essential financial skills and prevent them from learning the hard way. Better yet, we can take the burden off your shoulders. Contact your Mattioli Woods consultant or [email us today](#) to discover how our education programmes can support their financial wellbeing.



What is mental wellbeing fatigue and how can we address this in the workplace?

Gursharn Benning, Employee Benefits Consultant

World Mental Health Day 2025 falls on **10 October** and will focus on sharing experiences of mental health and providing the space for people to talk about it and raise awareness.

Assessing the state of mental health in the workplace may seem like old news, with workplace strategies, policies and education having been in place for several years, but this article challenges employers to review their current practices, ensuring they have the best support available.

If you need assistance with any of the following, please contact your Mattioli Woods consultant or [email us today](#):

- auditing your mental health strategy
- investigating whether there is room for improvement
- quantifying return on investment for any additional spend on mental health interventions

Why should we bother?

Mental health affects every member of the workforce, ranging from thriving through to severe or chronic issues. The state of an individual's mental health can fluctuate according to work-based demands or external factors such as poor physical health, family issues or finance pressures.

The most recent [Labour Force Survey](#)¹ has estimated that 148.9 million working days were lost because of sickness or injury in 2024. On average, this amounts to 4.4 days lost per worker, of which, 9.8% were attributed to mental health issues. This represents the third largest cause of absence excluding minor illnesses and a significant cost to businesses through lost working time.

Often, the build up to crisis point and subsequent absence of an employee can mean the employee has been less productive for a long period before they are physically absent.

What are the legislative considerations?

When conducting a review of the strategy, it's important to check the latest legislation. An employer's legal responsibilities generally sit within health and safety legislation.² Employers have a duty to ensure that employees do not accidentally inflict physical injuries on themselves, colleagues or customers in the general course of their role, but they also need to consider whether there are undue pressures within the workplace that could have a negative impact on the mental health of their staff.

Ask yourself:

- Is the work within a high-risk industry?
- Has each role been assessed for mental health risk factors?
- Could any preventative or supportive measures be implemented to reduce or mitigate these risks?
- Are the policies and procedures up to date?
- Are employees routinely surveyed to understand whether there are any new hotspots?

The speed of evolving technology and AI means that employee roles are changing incredibly quickly. Original audits may be well out of date.

Mattioli Woods recommends an annual mental health audit is conducted as best practice and can assist with this process.



How can we educate and inform our employees?

Training of both managers and employees can be highly effective in helping employees identify alarm bells. Face-to-face training can be great for introducing support; however, there are individuals who may not be able to take time out of their current roles, or the training can be geographically prohibitive.

E-training for all staff can be lower cost and more easily accessible at a time convenient to the individual.

What help is available to support our employees?

Help can be outsourced via specific contracts such as employee assistance helplines with counselling services or integrated within insurance policies such as group income protection or private medical cover. Care is required to ensure all workers have access, and the contact process is easy to find, known and understood.

Any educational support can also be augmented through the introduction of mental health first aiders and specialist roles. It's important to ensure those individuals also have a greater degree of support in case they're burdened with stressful scenarios from those seeking help.

Engaging employees to participate in the annual World Mental Health Day 2025 events and challenges can also be used to reinvigorate awareness across the workforce. There are several useful tools available to employers [on the website](#).³

Mattioli Woods can assist with the design, implementation and ongoing management of your mental health support. If you would like to discuss your strategy further, please contact your Mattioli Woods consultant or [email us today](#).

¹Office for National Statistics | Sickness absence in the UK labour market

²Health and Safety Executive | Legislation on leading health and safety

³Mental Health Foundation | Events & challenges

The importance of prevention and early intervention in employee health and wellbeing

Kathryn Rodriguez, Employee Benefits Consultant

In the [EB Bulletin winter edition](#), we explored how health cash plans provide employees with everyday healthcare benefits that support overall wellbeing and gender-based health needs.

This article highlights why it's important as an employer to integrate prevention and early intervention support in your overall employee benefits strategy.

Overview

According to [The Health Foundation](#)¹, 9.1 million people in England are projected to be living with major illness by 2040, an increase of 2.5 million people compared to 2019. Of this increase, 20 per cent (500,000 people) are among the working-age population (20-69 years old).

In recent years, the so called 'war for talent' means there has been an increased demand for good quality workers, and consequently a greater focus on retention. Private healthcare continues to be a very popular benefit, with some commercial sectors requiring this as part of their overall benefits package in order to compete.

The underlying poor health of the UK population is a key factor in the rising costs of private health insurance, with a reported 7.57 million cases (as of September 2024²) waiting for NHS treatment across England, Scotland, Wales, and Northern Ireland (amounting to 6.34 million individual patients).

These pressures on the NHS continue to fuel demand for private healthcare. Currently, 5.24 million employees benefit from health insurance through their employer. Employers are facing large year-on-year premium increases as insurers look to ensure the sustainability of their portfolios. There continued to be a sustained trend of higher premiums during 2024, with typical increases over 20%. We believe this trend will continue well into 2025 (more than double the 9% average of 2022).

Insurers have been looking at ways to reduce claims costs by providing early intervention in areas such as musculoskeletal and mental health but these potential savings have been somewhat offset by the increase in the use of virtual GP services (used nine times more via insurance than before the pandemic in 2019) and rising claims costs.

Prevention and early intervention

For employers offering private healthcare, prevention and early detection options are usually combined into the insurance policy. In their 2024 report³, [Vitality](#) identified a direct relationship between offering interventions (such as physiotherapy and talking therapies) and a reduction in claims. Their intervention features have reduced inpatient musculoskeletal claims by 31% since 2019, and mental health inpatient claims by 69%. They also explore the notion that humans are overly optimistic regarding their health, and that health assessments such as cancer checks and blood tests identify a far greater population with undiagnosed issues than the individuals concerned believe.

Employers can establish standalone employee helplines to provide talking therapy support, or these are often incorporated into a health cash plan – a low-cost health and wellbeing policy. This requires employees to identify that they have issues and seek help. Strong ongoing communication by the employer is essential if employees are to understand what is available to them at any point.

Health cash plans can also provide easy access to online physiotherapy, as well as funding towards the cost of in-person sessions.

Employers can implement a health assessment screening programme. These range from simple home kits, online assessments, and health professional onsite days, through to full in-clinic appointments. All of these have the benefit of the early identification of health red flags.

More specifically, there are specialists who provide screening kits with the purpose of early detection of specific cancers.

[Cancer Research UK](#)⁴ provides examples where almost all women with breast cancer and more than nine out of ten people with bowel cancer survive their disease for five years or more if diagnosed at the earliest stage.

The [World Health Organisation](#)⁵ highlights that early diagnosis of cancer provides the best possible survival opportunity, and that screening of healthy people goes further to save lives and reduce societal and economic cost.

Building the business case

The benefit to employers of implementing a preventative or early intervention strategy provides direct and indirect cost savings. However, reaching decisions regarding which intervention(s) would best support your employee demographic can be complex.

Contact your Mattioli Woods consultant or [email us today](#) if you would like help in any of the following areas:

- quantifying the business case
- establishing return on investment
- assistance in analysing your current strategy
- understanding the leading communication strategies
- analysing the best providers for your needs

¹The Health Foundation | 2.5 million more people in England projected to be living with major illness by 2040

²British Medical Association | NHS backlog data analysis

³Vitality | Health insurance: Claims insight report

⁴Cancer Research UK | Why is early cancer diagnosis important?

⁵World Health Organization | Promoting cancer early diagnosis



The benefits of technology on wellbeing in the workplace

Michael Hand, Employee Benefits Consultant

Introduction

Technology in the workplace creates the opportunity for employers to personalise wellbeing strategies by using data-driven insights to tailor interventions and support employee needs. Ultimately, this can lead to healthier and more productive employees.

If you are an employer trying to navigate the busy technology space and decide which aspects will have the greatest impact, speak with your Mattioli Woods consultant or [email us today](#).

This article explores the increasing use of technology in the workplace and the exciting options available to help improve the health of workers, engagement and ultimately productivity.

Background

Access to mobile phone health apps, wearable devices, helplines and platforms offering GP and healthcare services have made it easier than ever for individuals to monitor their health, make healthier lifestyle choices and access support. The workplace and benefit platforms are now becoming the go-to place for a one-stop shop to access these services.

The majority of employee benefits providers offer some form of technology to assist employers to educate and engage employees with health benefits.

Examples include online financial wellbeing support from pension providers (either via dashboards or mobile apps), through to digital cancer care pathway suppliers in the private medical sector.

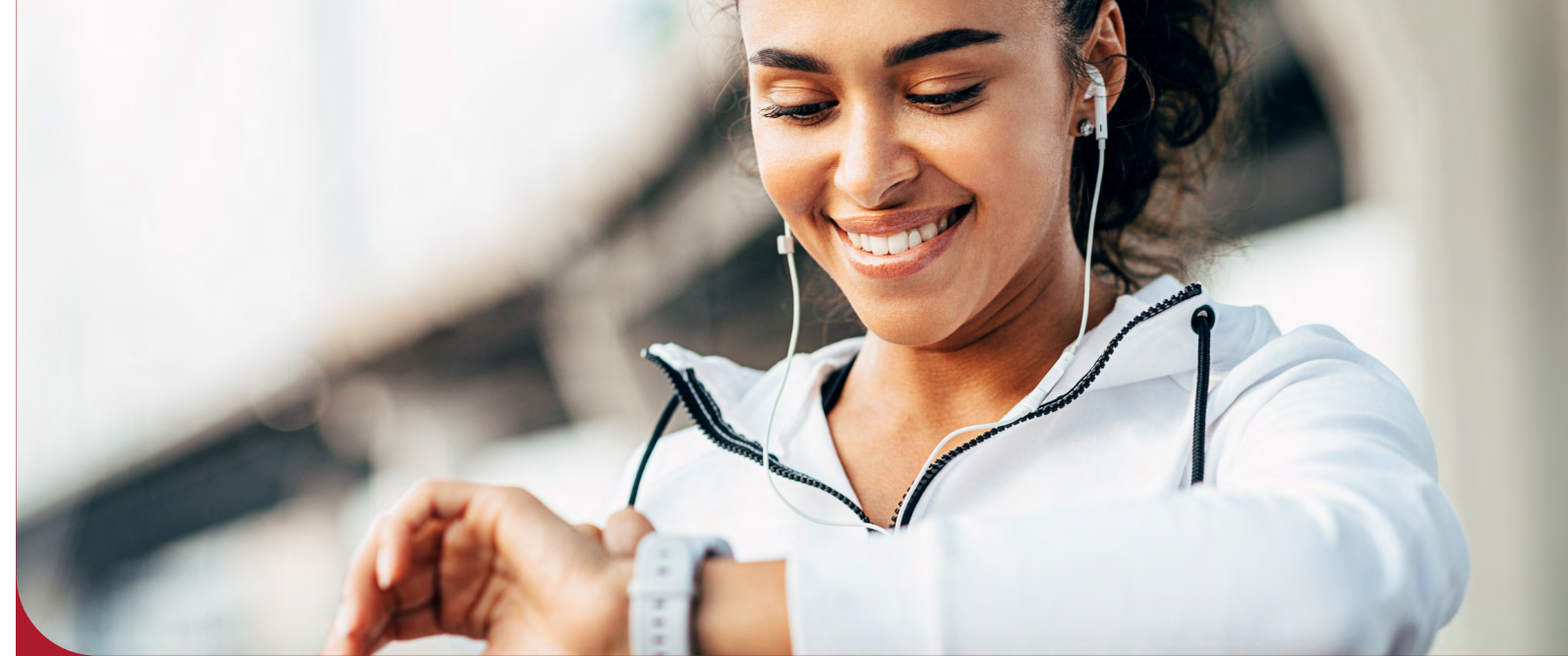
Mattioli Woods considers wellbeing under three main pillars: physical, financial and mental health.

Physical wellbeing

Technology to track health and exercise is becoming increasingly popular. A recent study by [YouGov](#) reported that in a population of 2,199 UK adults, 48% have used technology to track their exercise.¹ In working age adults, this may be even higher.

Employers can use their employee benefits provider services to leverage the benefits of exercise monitoring. One of the most recognised mainstream providers to combine the use of wearable trackers to record, monitor and encourage physical activities is [Vitality](#). It offers discounted health trackers to members of its group private medical plans, where the user can receive reductions to the overall cost of the tracker if they engage in a healthy lifestyle.

A recent innovation we have seen many providers include in their offering is [Skinvision](#), an app that claims to make skin cancer detection 90% accurate for the users.² At a time where there is increasing concern about skin cancer, this service is a welcome offering for many employees.



Mental wellbeing

Employee assistance helplines have been available in the UK since the 1970s but became a standard part of employee benefits offerings after 2005, when the work concluded on 'Stress Management Standards' in 2005 by the [Health and Safety Executive](#)³ highlighted the need for additional support for employees in the workplace.

Technology has broken down traditional barriers to care. Through the use of online therapy, virtual support groups and mental health apps provide accessible, affordable, and often anonymous support. This is especially valuable for those in remote locations or who face stigma around seeking help.

Financial wellbeing

While there may be an element of 'mental health fatigue', the very real factors that contribute to a decline in an employee's financial wellbeing remain an important influence in causing mental health issues.

The cost of living crisis is continuing to have an impact, with no end in sight. Both Council Tax (average Band D increase of 5%, but the permitted increase was higher – up to 10% in exceptional cases in some areas)⁴ and water rates have increased significantly in April 2025 (19-47%) in most areas⁵ and will continue to put pressure on the most vulnerable employee populations.

Technology in the workplace can offer employees a safe route to educate themselves and seek assistance to manage complex financial situations.

Technology that offers access to flexible benefits allows employees to engage with employee benefits in a very personal way, encouraging them to evaluate what is on offer and select those benefits that best suit their personal circumstances.

What next?

If you are an employer and would like to explore the technology options further, contact your Mattioli Woods consultant or [email us today](#).

¹[YouGov](#) | From sex to exercise, here are the things that Brits are most likely to track using apps and tech

²[SkinVision](#) | Skin cancer detection app

³[The UK Employee Assistance Professionals Association](#) | Association background

⁴[GOV.UK](#) | Council Tax levels set by local authorities in England 2025 to 2026 (revised)

⁵[Water UK](#) | Annual average bill changes 2025 - 2026

Get in touch

For more information or to arrange a meeting to discuss your employee benefits strategy, please email us at **info@mattioliwoods.com** or contact your Mattioli Woods consultant.

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