***EXAMPLE***

**Financial Wellbeing Policy**

**Purpose**

At [Company Name], we recognise that financial wellbeing is an essential part of overall employee wellbeing. Financial stress can significantly impact mental and physical health, as well as work performance. This policy sets out our commitment to supporting the financial wellbeing of employees through education, resources, and practical support. We also recognise the importance of supporting employees with gambling addiction and will provide targeted assistance for those affected.

**Scope**

This policy applies to all employees, contractors, and volunteers working at [Company Name]. It outlines the financial wellbeing support available, including advice, benefits, gambling addiction assistance, and other resources to help employees manage their finances effectively.

### **1. Promoting Financial Literacy and Awareness**

We aim to equip employees with the knowledge and tools necessary to make informed financial decisions and manage their finances responsibly.

* **Financial Education**: We will offer regular workshops and training sessions covering topics such as budgeting, debt management, savings, pensions, and tax planning. These sessions will be supplemented with online resources and tools available through our internal platforms.
* **Access to Financial Information**: A range of financial wellbeing resources, including budgeting calculators and financial planning guides, will be made accessible to employees.
* **Raising Awareness of Financial Wellbeing**: Regular communication campaigns will be conducted to raise awareness of financial wellbeing issues, including financial stress and its impact on health.

### **2. Support for Employees Facing Financial Difficulties**

We understand that employees may experience financial challenges and are committed to offering support in a confidential and non-judgmental manner.

* **Employee Assistance Programme (EAP)**: All employees have access to confidential financial advice and counselling through our EAP. This includes support on debt management, financial planning, and accessing financial benefits.
* **Salary Advances**: Employees facing financial hardship may apply for a salary advance. These applications will be reviewed by HR and considered on a case-by-case basis.
* **Signposting to External Organisations**: Where appropriate, employees will be signposted to external organisations, charities, or financial advisors that specialise in providing support to individuals in financial difficulty.

### **3. Gambling Addiction Assistance**

We recognise that gambling addiction is a significant issue that can severely impact financial wellbeing and mental health. We are committed to providing support to employees affected by gambling addiction.

* **Confidential Support for Gambling Addiction**: Employees affected by gambling addiction will have access to confidential counselling and advice through our EAP. This includes assistance with managing gambling habits, recovery resources, and financial advice for managing debts linked to gambling.
* **Referral to Specialist Support Services**: Employees may be referred to specialist services or charities, such as GamCare or the National Gambling Helpline, for further support with addiction.
* **Education and Awareness**: We will provide educational resources to raise awareness of gambling addiction, its risks, and the support available.

### **4. Flexible Benefits and Salary Sacrifice Schemes**

We offer various salary sacrifice schemes and flexible benefits that allow employees to manage their finances more effectively and take advantage of tax-efficient savings.

* **Salary Sacrifice Schemes**: Employees may participate in salary sacrifice schemes for items such as childcare, bikes for work, and additional pension contributions, which offer tax savings.
* **Employee Discounts**: Access to employee discount schemes is provided, offering savings on retail, travel, and other services that can help employees manage their finances.
* **Financial Wellbeing Days**: We will periodically host financial wellbeing days, where employees can access one-to-one financial advice, attend workshops, and explore the benefits available to them.

### **5. Support for Long-Term Financial Planning**

We support employees in planning for their financial futures by offering long-term savings options and promoting responsible financial planning.

* **Pension Planning**: Employees are encouraged to actively engage with their pension plans. We provide regular information on pension options and access to pension advisors for retirement planning.
* **Long-Term Savings**: We offer information on long-term savings options, including ISAs (Individual Savings Accounts) and other tax-efficient savings vehicles.
* **Life Assurance and Income Protection**: We provide life assurance and income protection benefits to help employees safeguard their financial security in the event of illness, injury, or death.

### **6. Manager Responsibilities**

Managers play a key role in supporting the financial wellbeing of employees and should:

* **Recognise Financial Stress**: Be aware of the signs of financial stress, including absenteeism, requests for salary advances, or noticeable changes in behaviour or performance.
* **Offer Support**: Signpost employees to the EAP, HR, or external financial wellbeing resources if concerns are raised.
* **Promote Financial Wellbeing Initiatives**: Ensure that employees are aware of the financial wellbeing support available to them, and actively promote participation in wellbeing activities.

### **7. Employee Responsibilities**

Employees are encouraged to take an active role in managing their own financial wellbeing:

* **Use Available Resources**: Employees should make use of the resources and support available to them, including financial education sessions, tools, and the EAP.
* **Seek Support When Needed**: Employees facing financial difficulties are encouraged to seek support early, whether through HR, the EAP, or external organisations.
* **Responsible Gambling**: Employees are encouraged to engage with support if they feel their gambling is impacting their financial health and wellbeing.

### **8. Confidentiality**

All discussions regarding an employee’s financial situation will be treated with the utmost confidentiality. Information will only be shared with relevant parties if necessary to provide support or in compliance with legal obligations.

### **9. Review and Continuous Improvement**

This policy will be reviewed annually, or sooner, if necessary, to ensure it reflects current best practices. Feedback from employees and stakeholders will be used to make continuous improvements to the financial wellbeing support offered.