

# The rise of the 'whole' employee

Key findings from the MetLife Australia 2022 Employee Benefits Trends Study



## Understanding and addressing the holistic wellbeing of employees



of employers say they have a responsibility for the health and wellbeing of their employees.



Since 2020, the number of employees rating themselves as 'not healthy' from a financial health perspective has increased from 13% to 21%.



Almost 1 in 2 employees (46%) have proactively sought help from a professional or loved one, particularly females and younger Australians.



To support mental health, employees interested in benefits and support related to:

- relaxation activities (67%),
- physical fitness resources (66%),
- mental health insurance coverage (64%), and
- expert medical support (61%)





## Drop in satisfaction and loyalty levels presents risk to employers

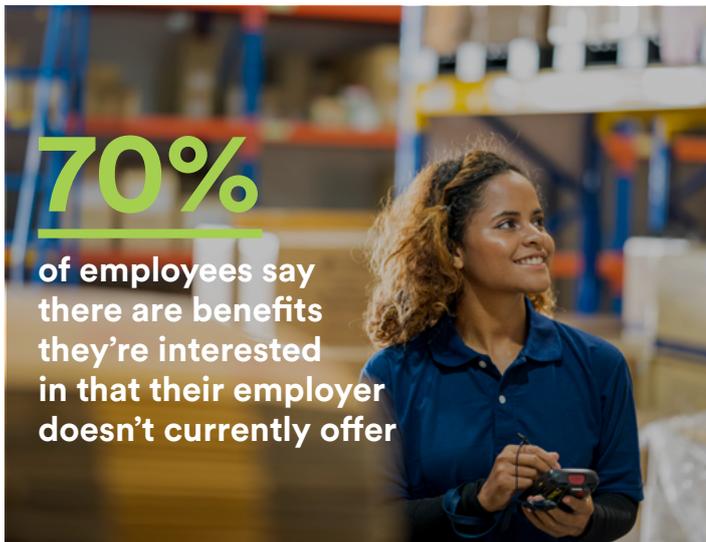
**1 in 3** employers claim their retention rate has been <60% over the past 12 months.

**4 in 10** employees (43%) considered leaving their employer in the past 12 months...and this is higher for females and employees aged 25-39 years.

Key reasons why employees considering leaving past 12 months includes:

- stress / burnout (42%),
- work / life balance (42%), and
- level of pay (42%).

## The rise of the whole employee and how this can attract and retain talent



**70%**

of employees say there are benefits they're interested in that their employer doesn't currently offer

Top 5 'must have' employee benefits (according to employees):

1. Flexible work arrangements (56%)
2. Professional development and training (47%)
3. Additional personal / carer's leave (47%)
4. Employee Assistance Programs (EAPs) (44%)
5. TPD insurance (38%)

Key areas for employers to support employees and make them feel more financially secure include:

1. Higher salary – 86%
2. Bonuses – 74%
3. IP Cover – 74%
4. TPD Cover – 71%
5. Job security – 71%



## About MetLife

MetLife Australia is a leading provider of life insurance, partnering with employers, superannuation funds and financial advisers to help Australians build a confident financial future.

Our 150+ year history and global presence gives us the scale and experience to be a valued and trusted partner in business. We protect customers in more than 40 countries and lead the market in corporate insurance solutions in the US, Asia, Latin America, Europe and the Middle East.

MetLife is the third largest insurer in life insurance inside superannuation and the second largest in corporate insurance in Australia, covering 1.5 million people and in 2021, paid over \$499 million in claims to policyholders.

We provide an exceptional claim experience with access to ancillary support services to promote holistic health and wellbeing through our award-winning 360Health program.

In 2021, MetLife was named Life Insurance Company of the Year by ANZLIF, after previously winning the same award in 2019 and was named Life Insurer of the Year in the Super Fund of the Year Awards for the second year in a row. In 2022, MetLife was awarded four ALUCA Awards for Claims, Recovery and 360Health. Other recent awards include a Plan for Life Excellence Award – Product Innovation in Health and Wellness and the Asia Gold Stevie Award both for 360Health, the Insurance Asia Award for Best New Insurance Product, and AFA Life Company of the Year Award for Term/TPD.

You can find out more at [metlife.com.au](https://www.metlife.com.au)

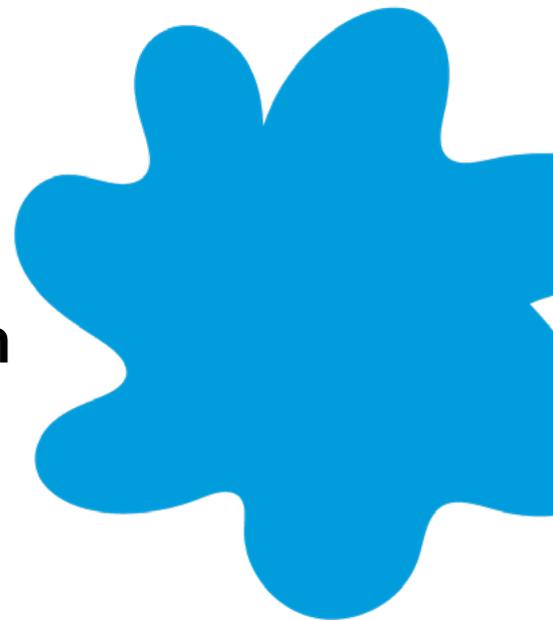


## Methodology

- MetLife's Australian Employer Benefit Trends Study (EBTS) was conducted throughout **August 2022**
- Consists of two distinct online studies
- The **employer** survey included **329 respondents** with benefits decision-makers and influencers at Australian based companies with at least two employees
- The **employee** survey included **1,023 respondents**, including a mix of full/part-time employees, aged 18+, at Australian based companies
- Several questions based off 2022 MetLife U.S. EBTS, however localised for Australian market
- Representative sample across age, gender, industry, geography, and company size
- Independent research partner, Little Triggers
- Comparisons also made to our July 2019 and September 2020 Australian EBTS

To find out more,  
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Thank you.



### What is MetLife 360Health?

MetLife 360Health aims to defend customers against serious illness, so they can live healthier for longer. MetLife recognises that we all need support, not just when faced with an accident or illness, but at all stages of our life.

360Health extends the value of life insurance by providing a holistic suite of health solutions covering tools, services and resources to facilitate improved health literacy and outcomes. It focuses on customers as both individuals and employees, taking into account mind, body, environmental and work factors. 35% of Australians say with access to 360Health, they would increase loyalty to their employer.

MetLife 360Health, your health partner.



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