

Supporting Employees by Embracing a Model of Holistic Wellbeing

MetLife Australia has recently launched 360Health — defending you against serious illness so you can live healthier for longer. This approach considers the physical, social, financial and mental wellbeing of our customers, members and partners.

Employee benefits and support have become even more important in the current circumstances. By understanding what employees need and then being able to facilitate a tailored benefits package to support overall health is critical.

The four elements of physical, social, financial and mental are all interconnected. Due to them impacting each other a model of holistic wellbeing can help employers deliver programs that are tailored and reflect the needs and wants of their employees across all aspects of wellbeing.

Our perspectives are captured by two distinct research studies: 1) MetLife Australia Employee Benefit Trends Study (September 2020); and 2) MetLife Australia COVID-19 Research Insights Study (May 2020). Each study had greater than 1,000 respondents.

Top Takeaways

- **Employers' support** of employees' holistic wellbeing — through benefits packages and support programs that address physical, financial, mental and social health — can make a measurable difference in this time of crisis.
- **Mental health warning signs are increasing**, with more Australians seeking out help / support. Many employees claim they aren't offered mental health initiatives / programs, or if they do, they are difficult to access / understand.
- **Improving the financial wellbeing** of employees leads to higher workforce engagement, productivity and loyalty. An employee that's been supported by their employer during COVID-19 is less likely to have felt a 'very negative' financial impact from COVID-19, but also more likely to rate their physical, mental, and social health as being higher.

Addressing an employee's overall health and wellbeing



2020 EBTS Research

OVER **70%**

of employees agree that employers have a responsibility for the health and wellbeing of their employees.

Employees who are offered health and wellness support / allowances by their employer have reduced stress levels, are more productive, and are likely to show greater loyalty.

2020 COVID-19 Research

Employees who received a positive response to COVID-19 from their employer:

72%

Overall health and wellbeing (good / excellent) vs 47% negative response.

39%

Agree they are significantly more stressed than pre-COVID-19 vs 61% negative response.

39%

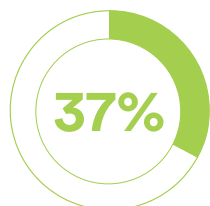
Greater loyalty towards employer vs 3% negative response.

Opportunities to continue supporting an employee's mental health

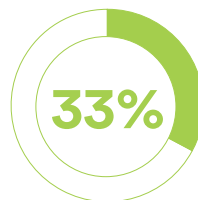
2020 EBTS Research

1/2

Close to half of all Australians are suffering from some form of mental ill-health at present due to COVID-19.



37% of Australians have sought out help / support directly as a result of feeling mentally unhealthy due to COVID-19.



33% of employees agree their employer doesn't currently offer mental health initiatives / programs that effectively addresses their specific needs.



20% of employees agree their employer offers mental health initiatives / programs, but they are difficult to access and / or understand.

Holistically well employees are more engaged, productive and loyal

2020 EBTS Research

▶ The main cause of stress for employees relates to their personal finances (56%). An employee that is financially stressed is likely to be less productive and more distracted at work. This can lead to a reduced sense of purpose, which can then impact on absenteeism.

▶ Employees who feel more confident in their finances are more loyal, more productive, and have better mental health... the top 3 most important objectives for employers.

2020 COVID-19 Research

49%

of Australians claim that COVID-19 has directly impacted their finances... this group are more likely to suffer extreme financial hardship, have heightened stress levels, have poorer mental health, and have higher worries relating to losing their job.

▶ However, if an employee received a positive COVID-19 experience from their employer, they are more likely to rate their physical, mental, social and financial health as being higher than an employee who received a negative employer experience to COVID-19.



Visit metlife.com.au/EBTS-2020/ or metlife.com.au/coronavirus for more information

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