

SOCIETY matters



The Mental Health awareness special

Green finance

Climate change poses a real risk to our homes

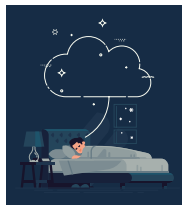


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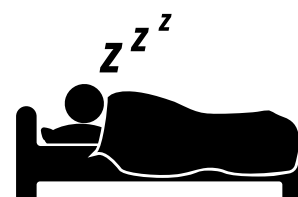
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Hello and welcome to the spring edition of Society Matters



We all need to be more mindful of mental health.

In recent years mental health awareness has been catapulted into public consciousness with unprecedented force. It is now, thankfully, a much more open conversation spanning the media, friendship groups, families, online platforms and in the places we work. And now, as we face weeks if not months of coronavirus-induced social isolation, it is more important than ever to protect our own mental health - and reach out to those around us in need.



Week: sleep. Nationwide shares how it support its employees and members (P9) and Leeds Building Society's Wendy Harrison, highlights key lessons for employers that she delivers as part of a hugely successful mental health awareness training workshop that has been rolled out across the sector and beyond (P10).

There is a lot of ground to cover, so I'm going to let you dive straight into this packed edition. Stay safe.

Until the summer,

AMY McCLUSKEY
Society Matters Editor

TV presenter Caroline Flack's recent suicide has served as a poignant reminder that there is still a long way to go when it comes to how we acknowledge, approach and assist those going through persistent or fluctuating episodes of poor mental health. Those who need support the most are still being overlooked and misunderstood. It is an all-to-common issue that affects millions of us.

When the world is telling each other to 'Be Kinder', what can organisations do to help – both as employers and as financial service providers? The average full-time worker spends more than 90,000 hours at work in their lifetime. This staggering stat highlights how fundamental it is for employers to create safe spaces for people to thrive. In this issue we take a look at what building societies can do – and are doing – to help those with mental health concerns.

The special edition starts on page 6. On page 7 the Mental Health Foundation explores their theme for this year's Mental Health Awareness

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The views expressed by authors in this magazine are not necessarily those of the BSA.

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Financial well-being: are we hiding our light under a bushel?

Inevitably, much of the regulatory focus on mental health and vulnerability is about supporting customers with mental health problems and/or those displaying signs of vulnerability.



By **ROBIN FIETH**,
BSA Chief Executive

And quite rightly so. But as I learnt during nine years as a trustee of a leading benevolent association, a positive focus on mental health and wellbeing is just as important.

There will always be those individuals who need our help because of their condition and situation – and much of this edition of Society Matters focuses on just that.

Many more can benefit from help in preventing mental health and vulnerability conditions and situations developing in the first place. This is not a question of either / or – it must be both.

In a sense, the entire history of the building society, credit union and wider

financial mutual sector has been about this combination of prevention and support.

Collective savings schemes to provide decent homes that were beyond the reach of any individual member of the early terminating building societies.

Mutual funds to support families through periods of unemployment, sickness and to ensure decent burials rather than the pauper's grave. Affordable credit for those otherwise dependant on back street and payday lenders.

And today? Building societies and credit unions are rightly proud of being genuinely purpose driven businesses, working to deliver real value to their members.

But I wonder if we do enough to contribute positively to and improve our members' wellbeing? Or is this a light that we tend to hide under a bushel? Or perhaps a light that we need to turn up brighter?

At our recent annual Associates Briefing, I was struck by Ger O'Keeffe introducing colleagues to the global headquarters of the mighty Buckinghamshire Building Society, complete with pictures of Chalfont St Giles's beautiful village green and duck pond.

And there we have it in a nutshell – a local community based, customer owned financial services business sitting unobtrusively in an idyllic British scene.

opinion

A trusted part of that community. An important local employer. Looking at their website, you find an organisation supporting local schools, clubs and charities.

In their own words, acting "as champions for the village of Chalfont St Giles and regularly supporting local events and community initiatives such as the annual fireworks, Christmas lights and the summer village show."

You find a charitable foundation, a Living Wage employer, a business that aims to help customers in vulnerable circumstances – and go beyond that by signing up to the "Safe Place Scheme" – offering a place of safety to those in the community who find themselves distressed, or at potential risk whilst out alone.

And yet, I am fairly certain that if you were to ask the staff at the Bucks, they would view all this as just the way they do business. Proud yes, but hardly shouting it from the rooftops.

Why single out the Bucks? No reason at all, as the story is essentially the same across the whole of the sector, and feels completely embedded in a way that seems absent from so many corporate community programmes.

And there is so much more in the core business of building societies and credit unions.

Research by Salary Finance and Yorkshire Building Society last year made the direct link between lack of household financial resilience and mental health: "people worry more about money and finance than their health, relationships or career problems. People who have money worries are 7.6 times more likely not to finish daily tasks, 8.8 times more likely to have sleepless nights and 5.7 times more likely to have troubled relationships at work."

So it is no surprise that BSA members have warmly welcomed the work of our Savings

Taskforce in focusing on developing materials and toolkits to promote workplace, payroll deduction savings schemes targeted at the 7.5m people in the UK in employment, but with no savings.

In January we were proud to announce a target of getting 1m of those employees saving by 2025, on the same day that the Money and Pensions Service announced their ambition of having 2m more savers in the UK by 2030.

"Why single out the Bucks? No reason at all, as the story is essentially the same across the whole of the sector, and feels completely embedded in a way that seems absent from so many corporate community programmes."

This is in employers' interests and it is in the national interest. Drawing again from the Salary Finance and YBS research, "Employees with money worries are likely to be less productive, have more troubled relationships at work and be looking for a new job. When combined with the cost of increased turnover, poor financial wellbeing is costing the average employer between 13% and 17% of their total payroll cost." That's equivalent to between £39bn and £51bn a year to the UK economy.

And this is just the latest initiative. As we know, Building societies have led the way in responsible later life lending.

They are expert in providing mortgages to the growing population who are self-employed, self-builders, gig workers or otherwise deserving of much better than a computer-says-no response to their dreams of home ownership.

Building societies have maintained branches in communities otherwise deserted by the main

banks – and indeed in the case of Newcastle Building Society are making a real virtue of working with local communities in Yarm, Hawes and Wooler to build real community hubs, supporting services way beyond the business of the building society alone.

Through the Building Societies Trust, we are also delighted and proud to be able to support a range of charities focused on supporting and improving wellbeing – be that the outstanding financial education in schools provided by MyBnk, or the programmes run by Crisis, Centrepoin and others helping people out of homelessness, teaching them to manage on a budget and deal with landlords.

What next? More of the same and then some I would suggest. There has been a lot of talk recently about business re-discovering its purpose in society beyond maximising value for shareholders. That debate is likely to rage for years.

In the meantime, we in the mutual sector should carry on as we have always done – getting on with the day to day business of delivering real value for our members.

The £2.5bn additional interest that building society members have received compared with what they would on average have earned over the past three years putting their savings with a high street bank is impressive.

How much more impressive if we can also add materially to our members' wellbeing by helping them improve their financial resilience. And in consequence, knock a substantial hole in that £51bn of productivity lost to the UK economy each year.

Now that would be worth shouting about!

Next steps:

You can follow Robin on Twitter [@bsaceo](#)



Climate change poses a real risk to our homes – let's tackle it head on

Climate change as a real and present danger for the UK and the world has assumed a consistent centre stage over the past 12 months. The data supporting the call to action and the language in which the effects of inaction are described are crystal clear.



By **COLIN FYFE**,
Hinckley & Rugby
Building Society CEO
& Chair of BSA Green
Finance Taskforce

I was particularly struck by the forceful language in a report out from JP Morgan economists, David Mackie and Jessica Murray in February. "We cannot rule out catastrophic outcomes where human life as we know it is threatened," they said.

Climate change action, they went on to say, should be motivated "by the likelihood of extreme events".

Their concerns have been borne out very visibly by the impact on individuals and businesses from storms Ciara and Dennis.

It is estimated that some 1,400 homes have been flooded and that the cost of repairing all the physical damage caused by these two storms could top £15 billion.

One thing that must now be considered far more seriously as a result is where new homes are built.

The Guardian has estimated that 84,000 homes were built in high risk flood zones between 2013 and 2018.

Speaking after storm Dennis, Sir James Bevan, the Head of the Environment Agency said that "Building new homes on flood plains in England should be resisted if at all possible", and that if there was no alternative homes should be made more resilient for example by using ground floors for garages so that people could stay safe upstairs.

Hopefully this will give pause for thought in relation to the 11,000 homes that are planned in high flood risk areas, just in the seven English regions

affected by these two storms – before Wales, Scotland and Northern Ireland are factored in.

Clearly this is of substantial interest and concern in the context of property risk and long-term mortgage lending decisions both from a consumer and prudential perspective.

Looking at many of the challenges generated by climate change, it is evident that they are complex, multi-layered and many are relevant to us.

Multiple actors are also already at work which will bring both legislation and regulation to our door, much geared towards

"Increasingly, I anticipate EPC C will become the acceptable minimum – right now around 19 million UK homes across all tenures are below this level."

the 2050 net-zero Carbon commitment that Westminster has enshrined in law.

The devolved nations, plus many city councils and local authorities have declared their own climate emergencies, many with dates involving housing improvements considerably before 2050.

On top of the work of the BSA's Property Risk Panel, a member-led Green Finance Taskforce has been established.

Its focus is firmly on how to prompt, promote and potentially provide finance to consumers retrofitting their homes to improve energy efficiency and their EPC rating.

Increasingly, I anticipate EPC C will become the acceptable minimum – right now around 19 million UK homes across all tenures are below this level.

For this to change as it must, and meaningfully reduce the 15-20% of total carbon emissions accounted for by residential homes, we will need to work together and with experts in other fields, such as those who can answer consumer questions such as – what do I need to do? How much will it cost? And, who can do this work?

This climate call to action involves us all and I invite any BSA members not yet involved in the Green Finance Taskforce to get in touch. Let's do this it's necessary and it's an opportunity.

Next steps:

Contact

hilary.mcivitty@bsa.org.uk
for Green Taskforce
information.





By **AMY MCCLUSKEY**,
Press & Publications
Officer, BSA

Introduction to the Mental Health Awareness special

Mental Health awareness in the workplace – and in our wider lives – has risen to prominence much more in the past couple of years.

Some rather stark statistics from the Mental Health Foundation show that:

- 1 in 6 people experience mental health problems in the workplace
- Women in full-time employment are nearly twice as likely to have a common mental health problem as full-time employed men
- 12.7% of all sickness absence days in the UK can be attributed to mental health conditions

However, reassuringly, there are proven measures that can be taken to improve employee mental health. Not only will better mental health policies help employees to achieve balance, businesses will benefit from more motivated and focussed staff. In addition, improving mental health work policies could save UK businesses up to £8 billion per year.

That's why when planning this edition, we thought now is a good opportunity to focus on the topic of mental health and wellbeing.

Over the next few pages contributors from across our sector and beyond have shared their thoughts, feelings and plans when it comes to looking after people.

On page 7 the Mental Health Foundation, leaders of Mental Health Awareness Week share their theme for this year's event: Sleep. Sleep is so important and has a huge effect on people's overall wellbeing and ability to properly function.

What is your society doing for Mental Health Awareness Week? The BSA press team would love to hear of events, stories and launches that help to promote Mental Health Awareness Week, which takes place 18-24 May 2020.

Also in the special the Money and Mental Health Policy Institute share helpful best practice on how building societies can better support customers with mental health problems, so organisations can even better support some of their most vulnerable members (Page 8)

"improving mental health work policies could save UK businesses up to £8 billion per year."

On page 9, Nationwide Building Society share an 'on the ground' perspective and explore the various programmes and measures that the society has introduced to help foster better mental wellbeing both for their employees and their members.

Mindfulness is the order of the day on page 10 where BSA associate member Benenden Health tells us why mindfulness in the workplace is important, and some simple steps that employers can take to promote mindfulness amongst their employees.

Elsewhere, YouGov research commissioned by the BSA has highlighted that consumers feel that building societies are important

to their local communities. Just some of the many examples from across the sector include branch innovation, local sports team sponsorship, supporting community soup kitchens, partnering with schools and much more (page 12)

Head to page 13 to see the fantastic work of Judith Donovan CBE, Chair of the Keep Me Posted campaign. This important campaign champions consumers rights to have access to paper communications should they so wish. Many of those preferring paper communications can be the most vulnerable – either without access to the internet or elderly and not technology literate. Therefore it is crucial that providers make it as easy as possible for consumers to receive communications in a way that most suits their lifestyle and preferences. Four building societies have signed up so far, but we are hoping many more continue the trend.

Finally on page 14, Target Group, share their thoughts on how building societies can align digital transformation with their social purpose. An interesting topic that continues to spark interesting conversation amongst peers.

Next steps:

Should BSA members wish to share their programmes and measures regarding mental health and wellbeing, please contact amy.mccluskey@bsa.org.uk

Mental Health Awareness Week: Sleeping for improved mental health



By **CHRIS O'SULLIVAN**,
Head of Business
Engagement and
Development, Mental
Health Foundation

We spend about a third of our lives asleep. Sleep is as important to our bodies as eating, drinking and breathing, and is vital for maintaining good mental and physical health.

Millions of people struggle with sleep. Around four in 10 are not getting enough, while one in five sleep badly most nights (Royal Society for Public Health).

Mental Health Foundation research suggests that sleeping well is one of the best things

people can do to look after their emotional wellbeing: it's the unsung hero of mental health.

Most people will know from experience that when we're struggling emotionally, sleep is one of the first things that suffers. Stress, anxiety or feeling down can make it harder to fall, and stay, asleep.

Around 60% of people say their sleep suffers when they're stressed, (YouGov 2018).

The sleep-mental health picture is complex. But the bottom line is this: sleeping well is essential to everyone's good mental (and physical) health.

That's why the Mental Health Foundation decided to focus on sleep during this year's Mental Health Awareness Week, which runs from 18th-24th May.

During the Week, we will reveal new research about what really affects sleep and what we can all do to sleep better.

The Foundation wants to start a national conversation about sleep. We also want to highlight how the circumstances in which millions of us find ourselves are preventing us from getting a restful night – and therefore from thriving.

We want to investigate the changes we could make as individuals, communities and as a society, to enable everyone get the rest and renewal we all need. And we hope others will join the conversation.

We use the acronym HEAL to help you consider how you could improve your sleep:

Health

Mental health problems like depression and anxiety often go hand-in-hand with sleep problems. It's important to get any health concerns addressed, both for helping physical symptoms and for addressing any worries that might keep you awake.

Environment

Where you sleep is important.

The bedroom and bed should be places you associate with sleep. In particular watching TV, playing with phones or tablets or eating in bed can all affect the quality of our sleep. Temperature, noise levels and light all play a part in determining our sleep. If you experience poor sleep, keep a sleep diary to identify patterns which can help recognise a problem.

Attitude

It's easiest to get to sleep when we are able to relax and let go of concerns. We've all had nights where we lie awake and worry. In the time before we go to bed, we should try and wind down, be less stimulated and relax. These days this can be harder than ever but relaxation techniques, a warm bath or mindfulness practice can all help. If you find you can't sleep, it is always best to get up, make a warm drink and try again when you feel sleepier. It can be tempting to look at the TV or your phone screen but this may stimulate you and make it harder to nod off.

Lifestyle

Stimulants like caffeine can make it harder to sleep, and a heavy or sugary meal close to bedtime can make sleep uncomfortable. Alcohol might seem to help you get to sleep but it reduces the quality of sleep later. Exercising during the day is a good way to aid sleep but it releases adrenaline, so exercising during the evening may be less helpful.

Next steps:

Mental Health Awareness Week runs from 18-24 May. Find out how to sleep better with this guide: bit.ly/2TUOKSc



"That's why the Mental Health Foundation decided to focus on sleep during this year's Mental Health Awareness Week, which runs from 18th-24th May."



By **BRIAN SEMPLE**,
Head of External
Affairs for the Money
and Mental Health
Policy Institute

How building societies can better support customers with mental health problems

One in four UK adults experience mental health problems each year, and half will in their lifetime. So what can building societies do to help customers?

Ill mental health can have a devastating impact on people's finances, with common symptoms of mental health problems — such as reduced concentration and memory, low motivation or increased impulsivity — making it much harder to earn or manage spending.

They can also make it much harder for people to choose, use and engage with the services that building societies and other financial services firms offer.

It's perhaps not surprising, then, that people with mental health problems are three and a half times more likely to be in problem debt.

These issues can be compounded by the stigma around both mental health and debt, which can make it hard for people to open up about what they are going through to even family and friends, never mind their building society or bank.

But the good news is that building societies can still play a crucial role in helping customers experiencing mental health problems to avoid falling into financial difficulty, by taking steps to make their services more supportive and accessible.

One key way to do that is to ensure your staff have the training and tools they need to better support customers who may be struggling with their mental health.

That means ensuring staff have adequate training on mental health problems and resources and tools to support people affected by these issues.

To help with this, Money and Mental Health and the Money Advice Trust have recently published 'The Need to Know' guide for creditors.

It features detailed information about how specific mental health conditions may affect a customer's ability to manage money, and practical advice to creditors on how to support people in this situation.

A second key way in which building societies can help customers experiencing mental health problems is by improving the range of communication channels through which they can get in touch.

For example, our research shows that more than half of people with mental health problems face serious difficulties using the phone to carry out essential admin, such as phoning their building society or bank.

Offering a range of ways for customers to get in contact with your firm — from webchat, to text messages and face-to-face appointments — would help ensure that people with mental health problems can make the most of the services you offer.

Finally, building societies should take steps to support people with poor mental health to engage with their services on an ongoing basis.

For example, simple actions such as offering to send customers messages or transcripts of their previous interactions, and reminders on key action points, would help people who are struggling with reduced

memory or concentration due to mental health problems, to stay on top of their finances on a long-term basis.

To help building societies and other essential services firms make their services more supportive and accessible for people with mental health problems, Money and Mental Health has launched the Mental Health Accessible scheme.

Through this initiative, we are working with firms to test how accessible their services are, giving them a unique insight into the experiences of customers who have mental health problems, and how to ensure they get a better deal.

You can find out more about how to get involved at moneyandmentalhealth.org/accessible

"people with mental health problems are three and a half times more likely to be in problem debt."



Looking after employees' mental health, Nationwide



By **FAYE WHITMARSH**,
People Strategy
and Proposition
Director, Nationwide
Building Society

Our mission at Nationwide Building Society is to empower our people to take care of their wellbeing, creating ways of working and a culture that enables our people to thrive and perform at their best, individually and collectively, for our mutual good.

Achieving this needs a range of interventions and a holistic approach, appreciating that one size doesn't fit all.

Over the past year, we've launched an exciting wellbeing programme – called *Energise* – focussing on five sources of energy – physical, social, mental, emotional and financial. We kicked this off by providing a platform for employees to share their experiences of struggle and loss with the rest of the Society, to help break the stigma by talking openly about mental health.

But it's not something we just talk about. Our workplace design has wellbeing woven into it, with accessibility in mind, more collaboration spaces and innovative new quiet escapes away from everything else to relax and recharge or go to for support.

Wellbeing also shapes our people experience and employee policies. We've tailored our approach to recognition and enhanced our maternity and paternity leave, bereavement, and carers leave to better support our people through some of those moments that matter. We've introduced neonatal leave in line with our commitment to the Employers with Heart Charter.

What's important is the difference this all makes for our people. We've seen positive impact through a behavioural science experiment called *Team Talk*, which encourages teams to get together and think about where they can make small improvements to their day at work. It has helped boost people's sense of empowerment, support for one another and their own wellbeing. We are exploring how we can scale this further.

It's great to see how much our people are supporting our commitment to wellbeing, championing conversations across the Society. Through creating space for what matters, we've seen our people lead on some great work. Our 'Healthy Mind' champions have



"we've launched an exciting wellbeing programme – called *Energise* – focussing on five sources of energy – physical, social, mental, emotional and financial."

made an impressive impact raising awareness of the importance of wellbeing. In-the-moment support offered by our mental first aiders has grown from a grassroots movement, and our Employee Networks are weaving wellbeing into creating a more inclusive environment where everyone can thrive, feel valued for who they are and the difference they can make.

These examples demonstrate how much more we can achieve together than we can alone. As well as leveraging the support of our people and our CEO, who has championed the wellbeing agenda from the day he started, we are exploring opportunities to

build on how we support the wellbeing of our members, including partnering with external organisations. For example, supporting Public Health England and their Every Mind Matters campaign, and sponsoring the Million Minds Tour that brought together thousands of young people to talk about mental health.

We recognise that Nationwide is on a journey and we know we don't have all the answers, but we are always learning and are committed to changing things for the better. We are proud of our history and our mutual values, which will continue to underpin how we do business as we evolve our culture and ways of working – building mutual benefit, mutual understanding and mutual respect. We are committed to supporting our people and our members to take care of their wellbeing. It will continue to be at the heart of what we do and how we do it.

Next steps:

Keep up to date with Nationwide on Twitter @NationwidePress



By **WENDY HARRISON**, People Risk Manager and MHFA England Instructor, Leeds Building Society

Mental Health First Aiders: Vital training delivered by Leeds Building Society

More and more employers are realising the importance of supporting the mental wellbeing of their workforce.

The topic has been particularly prominent since the Government's "Thriving at Work" report in 2017.

In addition to any personal cost, there's a significant effect on UK employers – estimates suggest the financial impact of poor mental wellbeing costs them between £42bn and £45bn per annum (Deloitte 2020) as productivity is impacted, whether through absence or presenteeism at work.

Working in partnership, the BSA and Leeds Building Society have delivered accredited training to members so they can bring more Mental Health First Aiders (MHFAs) into the workplace in our sector. Wendy Harrison, MHFA England Instructor and trainer for the partnership, talks about the work being undertaken, the value of employer-led schemes to support mental wellbeing, and the initiatives Leeds Building Society has introduced over the past three years.

Wendy said: "We felt it was important to give back to the wider community by sharing our knowledge and skills with other organisations, enabling them to develop their own wellbeing strategies and approaches."

"So far, through the partnership, we've been able to train 65 MHFAs in other financial services and private sector firms, to help them develop their wellbeing support."

"Having a mental health and wellbeing plan is vital, to support an organisation deliver its aims and engage with its workforce. The partnership has presented the sector with a great opportunity

to build understanding, create networks and share what other organisations are doing.

"Within Leeds Building Society, we've developed and delivered mental wellbeing awareness sessions to our colleagues, our people leaders and our senior managers.

"These sessions focus on building and maintaining mental wellbeing and resilience levels for all, and publicise how our colleagues can be helped to maintain good mental health, with access

to support, information and signposting services, as self-care and early intervention are both important in maintaining wellbeing. Our resources include a 24/7 colleague assistance programme, which provides free counselling sessions, as well as more information and contacts through our Wellbeing and Benefits intranet hubs.

"To help break down barriers and stigma around mental ill-health, it's also vital we ensure managers and colleagues have the skills and confidence to talk

about wellbeing and the support available. We've trained an internal network of 50 accredited MHFAs to support our 1,400 colleagues, for when they need to speak to someone, and, in first 18 months, more than 100 supportive conversations took place with our MHFAs.

"In addition, our Mental Health Forum, which is colleague-led, feeds in to and tracks progress on the Society's mental health action plan, as well as developing colleague engagement events, and we participate in the Business in the Community Responsible Business tracker, an external corporate responsibility benchmark tool.

"It should be remembered that it takes time and commitment to build a mental wellbeing approach.

"Our overall colleague engagement score is strong, at 82%, and we continue to work hard to ensure colleagues feel engaged, valued and supported.

"There's still much more to do and this year we'll be focusing on financial, physical, social, emotional and nutritional wellbeing, to ensure we offer a holistic approach to colleague wellbeing.

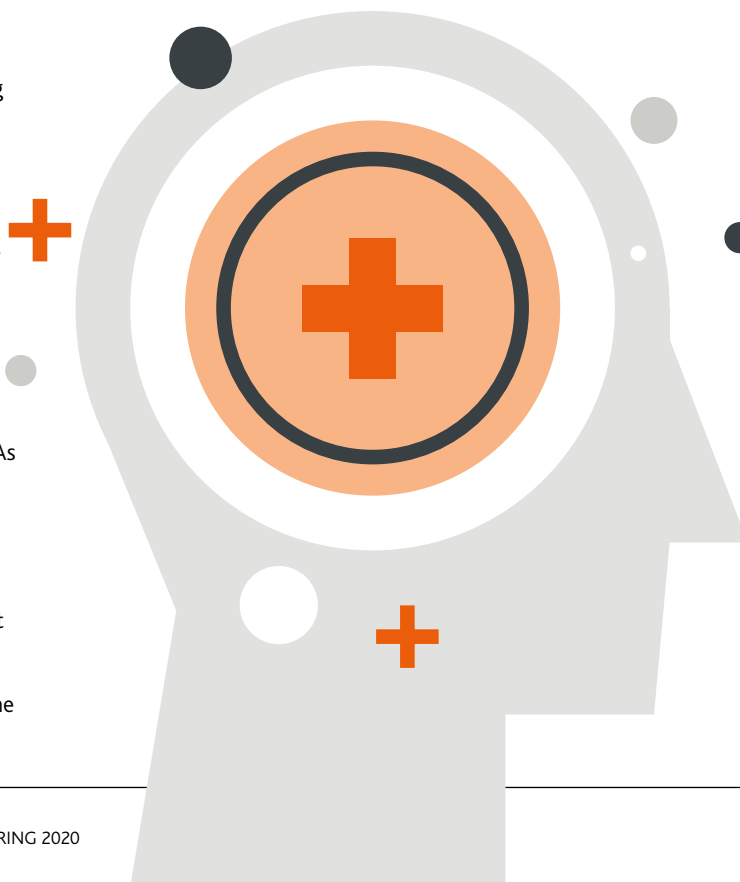
"So the question for you is how are you supporting your colleagues with their mental wellbeing?"

Next steps:

BSA members can book onto the October MHFA training course at bsa.org.uk/MHFA

Non-member firms can book training directly at mhfaengland.org

"To help break down barriers and stigma around mental ill-health, it's also vital we ensure managers and colleagues have the skills and confidence to talk about wellbeing and the support available."





By **NAOMI THOMPSON**, Head of OD, Benenden Health

Four ways to promote mindfulness in the workplace

The practice of mindfulness is becoming more and more popular, with many famous athletes, actors and CEOs endorsing it. But what exactly is it, and how can it help your business?

Put simply, mindfulness means being aware, paying attention to what you're doing and why and avoiding being too reactive.

These acts of mindfulness aren't just useful in our personal lives, but they are also incredibly beneficial in the workplace too, both for the employee and the wider business.

Mindfulness can help your employees to:

- manage unhelpful thoughts
- develop more useful responses to difficult events
- be kinder to oneself
- feel calmer
- better manage stress
- work better in a team
- improve leadership skills

Encouraging employees to look after their wellbeing also shows that your company cares about them, which in turn can make them feel happier and more engaged at work.

And, people who are happy at work tend to enjoy life more, have stronger relationships and enjoy a greater sense of purpose.

If you're interested in helping your employees be more mindful, here are a few ways you can promote the practice in your workplace:

1. Make a business case

For mindfulness to be adopted, it needs senior management buy-in. This

typically involves building a business case and addressing concerns specific to your industry and company.

Use the business case to highlight how bringing mindfulness into your health and wellbeing strategy will solve or improve issues such as high stress levels or high rates of mental health related absence.

"mindfulness means being aware, paying attention to what you're doing and why and avoiding being too reactive."

2. Educate employees

Many employees remain in the dark about the advantages of mindfulness. To help them reap the benefits, you'll need to educate them.

Bringing them along on the journey to show how mindfulness can help them cope and perform in the workplace will benefit the rest of their life as well. You may like to facilitate this through a meeting where you can introduce employees to the relevant research and proven benefits and outline the ways in which you could help them approach mindfulness.

3. Provide formal mindfulness training

There are several mindfulness training sessions available, ranging from half-day courses to sessions over an eight-week period.

Many training companies will work with organisation to develop a course that fits its individual needs and budget.

Benenden Health provided 30-minute lunch-and-learn sessions to introduce the practice to our employees. These were also useful for the HR & OD team to gauge initial interest and feedback.

4. Promote mindfulness within the workplace

Reinforce formal training with complementary workplace practices. These can be tailored to fit the specific needs of your business, but some ideas include:

- banning phones from meetings
- offering free meditation apps
- encouraging taking regular breaks away from computer screens
- offering a safe, quiet space for people to go and be mindful
- weekly or monthly meditation sessions

However, you approach it, encouraging mindfulness at work is a step in the right direction for the wellbeing of your workplace.

By helping employees gain the tools to manage their wellbeing you'll help them to perform better in their role.

Next steps:

To learn more about to support employee wellbeing download Benenden's mental health report: bit.ly/32Meny3

communities

"...we also have a sponsorship deal with local Premier League football team, Wolverhampton Wanderers.. "

Tipton Building Society

"We support our local foodbank by donating items and volunteering weekly."

Teachers Building Society

"We also have new Community hubs where we can invite in local community groups to talk to our members, or host events on important topics like fraud awareness. "

Coventry Building Society

"...both towns are determined to write their own future. We're proud to be a part of their solution. "

Newcastle Building Society

"we partnered with a school for pupils with severe or profound learning needs and helped them launch their own school bank. "

Cumberland Building Society

"We were excited to sponsor our charitable partner East Riding Theatre's new original play."

Beverley Building Society



By JOSEPH THOMPSON, Business Economist, BSA

Building societies are important to local communities, say consumers

A recent survey revealed that 71% of building society members agree that their provider is an important part of the local community – compared to just 48% of banks and other financial service provider customers.

Building societies are embedded in their locales - because they are owned by their members, they are held to account by those who they serve. Not by shareholders. This crucial purpose is what has helped the sector stand the test of time for over 250 years.

But how does this translate on the ground today? Below are just some of the examples of how building societies are committed to and passionate about supporting and improving their local communities:

Tipton Building Society: "Each year, we make a donation and support in the creation of literature for the local Christmas tree of remembrance. People in the local community sponsor a light on the tree in memory of a loved one. On a larger scale, we also have a sponsorship deal with local Premier League football team, Wolverhampton Wanderers."

Newcastle Building Society: "Community branches in Hawes and Wooler are one example of our innovative response to the

financial needs of communities. Abandoned by the banks and deeply rural, both towns are determined to write their own future. We're proud to be a part of their solution. Working in partnership, we're providing our full range of financial services at the heart of their communities."

Teachers Building Society: "We're proud to be environmental ambassadors within our local community as well as within our core Teacher community; we've recently become environmental ambassadors of a local middle school and meet regularly to inspire and engage with their student body. We support our local foodbank by donating items and volunteering weekly and we're also invited to participate at 'Community Leader' meetings which are attended by the police force, council members and businesses to develop action plans to benefit the local area."

Cumberland Building Society: "Part of supporting our region is through financial wellbeing. For young people in our community, we introduce financial wellbeing

by partnering with schools and organisations. Recently we partnered with a school for pupils aged 13-19 with severe or profound learning needs and helped them launch their own school bank, enabling pupils to develop life skills in the process."

Coventry Building Society: "Our branches are vital in serving our local communities, so we're delivering a new vision to help us do just that.

"Building societies are embedded in their locales - because they are owned by their members, they are held to account by those who they serve. Not by shareholders."

"There's a new layout designed to serve our members' needs. No glass screens, lots of comfortable seats and spaces for different conversations are just some of the ways we're delivering this vision. We also have new Community

hubs where we can invite in local community groups to talk to our members, or host events on important topics like fraud awareness.

We've had excellent feedback from our members, branch teams and even non-members, and we're committed to delivering this vision across our network in the coming years."

Beverley Building Society: "We were excited to sponsor our charitable partner East Riding Theatre's new original play, Horseshoes for Hand Grenades. Sponsorship also funded a minibus trip for 14 users of the local Beverley Community Lift transport charity to enjoy one of the performances."

For more information or to see the work going into your community from our sector, visit your local building society branch.

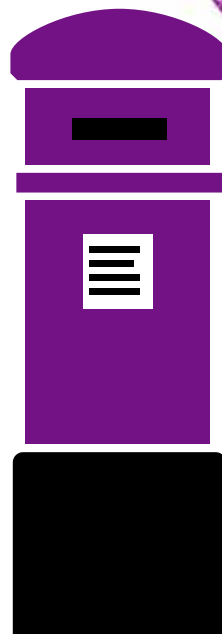
Next steps:

For more information visit your local branch or read the BSA's *Reinvigorating Communities report* at bsa.org.uk/communities2019

Keep Me Posted:

An important campaign for members

It seems that just about everything is going digital these days. But what if you don't want to, or simply can't?



By **HILARY MCVITTY**,
Head of External
Affairs, BSA

While digitisation is opening up lots of opportunities for service providers and customers alike, changing the way in which we bank is out of reach for some. And it's important that we don't leave such members behind.

Some people can scarcely remember a time when their entire lives weren't organised online. However, some of the most vulnerable simply do not have access to such privilege, and they shouldn't be charged for needing or wanting paper correspondence from their bank or building society.

That's certainly the belief of Judith Donovan CBE, Chair of the Keep Me Posted campaign: "The campaign is seven years old and campaigns for the consumer's right to choose paper bills and statements without charge or other penalty." Judith explains, "We campaign for all consumers to have the right to choose, but specifically for vulnerable consumers who can't go online even if they wanted to because of poverty, disability, rurality or age. Government statistics say that is 4.5m people.

"We award 'Best Practice Marks of Distinction' to those brands who commit not to force their customers online, or charge them to stay offline.

"We have awarded 45 Best Practice Marks and protected around 173 million transactional relationships.

"We are backed by a consortium of 125 charities and consumer and trade groups,

and Keep Me Posted is now in eight other countries too."

A number of building societies have already signed up – a trend we are hopeful will continue to grow in popularity. Principality was the first, way back in 2014.

Principality commented: "While we recognise that the growth in internet and mobile application is changing the way that some of our members like to do business, many of them continue to tell us that they value traditional paper-based services.

"We award 'Best Practice Marks of Distinction' to those brands who commit not to force their customers online, or charge them to stay offline."

"The financial industry is complex and communication is the key to keeping people informed and empowered when it comes to making decisions about their finances. For this reason, we are committed to providing members with the right to choose how they receive communications from us."

Beverley Building Society are also signatories to the campaign, and shared: "At the Beverley, we understand that 'electronic everything' doesn't suit everyone and believe in providing our customers with the communications they want, in the format they prefer. Which is

why we were delighted to support the Keep Me Posted campaign's efforts to maintain customers' choice of contact method."

Ecology Building Society signed up in line with their environmental ethos: "While many of our members are embracing digital innovations and choose to access their account online, it remains important to offer access to paper statements if that is their preference, and we're committed to maintaining that option at no charge. Our statements are printed double-sided on 100% post-consumer recycled paper, ensuring we're minimising our environmental impact."

The campaign is also taking hold in building societies over the border. Scottish Building Society said: "The Office for National Statistics says that 506,000 people in Scotland have never used the internet, so it is clear that a large number are heavily reliant on paper bills and statements to manage their financial affairs.

"We are pleased to be part of the Keep Me Posted campaign and are committed to providing our members with the option to receive information by post."

We look forward to seeing how Keep Me Posted progresses in the coming months and years, and wish Judith and the campaign every success.

Next steps:

For information, or to sign your organisation up to Keep Me Posted, visit keepmeposteduk.com

digital

How can building societies align digital transformation with their social purpose?



By **KATIE PENDER**,
Senior Solutions Lead,
Target Group

Businesses are rushing headlong into digital transformation, meaning that often the purpose behind the original decision - the all-important why – is left behind.

Building societies’ core purpose is to deliver on the promise of reducing inequality and increase prosperity across communities, empowering everyone.

Beyond the efficiencies gained and costs saved, this is the true output of digital transformation – to build an inclusive, trustworthy and sustainable future.

We fully understand the importance of building societies’ member first approach, and how delicately this unique characteristic should be handled.

Creating services for everyone in society

Building societies are just that. A society. A community. They exist to help people to achieve, be financially stable, and work together for the greater good, for everyone in society. Regrettably, evidence suggests that many digital financial services are aimed at only the most financially and tech-savvy people in society. And it is here where the opportunity lies.

Building societies need to be sure not to leave any customers behind, neglecting those in their society who need help and support with their finances, and who may rely on human interaction and the personal touch.

Ethical banking, based on standards of morality and empathy, also makes good business sense. Attracting and retaining customers from all aspects of society can only support growth, and wellbeing for all.

While super-slick apps, chat bots and voice activated assistants, can bring efficiencies and productivity to some, they’re not as accessible for the less financially and tech savvy in society. As well as the investment required for smart phones, digital assistants and internet access, there is also a barrier to such technology for those who are not aware it exists, and/or don’t know how to access such tools. Not everyone is an early adopter.



“How are Building Societies going to adapt to this transition and set themselves apart?”

Going back to basics on mortgages

Our own digital transformation is revolutionising a decades-old process – mortgages. Since the 1930s there has been no true transformation in the market. A new digital feature here and there merely replicates an existing paper process online.

We’ve gone back to basics and asked ourselves the question – if we designed mortgages today, how would we do it?

What we’ve come up with is a mortgage process built from the viewpoint of the customer: your members. Underpinned by behavioural science and technology, The Mortgage Hub is contextualised to specific people and their individual situations.

To be truly aligned with your social purpose, any digital platform should be created from both existing and future customers’ needs, which might not be as expected.

Consumers of all ages still value the personal touch

The Financial Conduct Authority’s (FCA) Financial Lives survey discovered that 26% of the 18-24 age group visited a branch to check their account balance in the previous 12 months, an amount only surpassed by the over 65s.

To echo these results, our own research found that Millennials and Generation Z, are likely to seek the reassurance of advice at branches, particularly when setting up new products such as mortgages and investments.

We found that people of all ages still want to experience the security that a personal touch and one-to-one professional advice can provide. But they want it to be accessible at a time and place that suits them.

We’re still human after all.

Article co-written with Mark Gilliver, Target Group Director

Next steps:

For more information on Target Group please visit targetgroup.com

EMBRACE THE FUTURE OF PAYMENTS

The rate of change in the payments industry is accelerating.

Digital banking and faster payments are leading to ever-increasing transaction volumes. At the same time new competitors and channels lead to “yesterday’s innovations” becoming “tomorrow’s legacy” faster than before.

To keep ahead of the competition you need a technology partner who will provide you with the tools to innovate quickly, to incorporate new technology and new business partners with minimum disruption, and to operate efficiently whilst allowing you to scale.

Temenos offers all this and more by combining market-leading capabilities.



Maximizes automation through AI for industry leading STP rates



Optimizes payments operations through dynamic dashboards and active exception resolution



End-2-End Universal payment type coverage with agile, flexible workflow



360 degree view of the entire transaction lifecycle



Empowers banks to configure and rollout new payments products in hours, not months



Support for an extensive and ever-expanding range of domestic and international clearing standards



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Next Generation payments on the Number 1 processing platform in banking.

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Dates for your diary

The BSA events programme is regularly updated and is being reviewed in light of the coronavirus outbreak – Full listings, information and registration at bsa.org.uk/events



Fast start seminar for new NEDs

30 June 2020, London

This seminar for new non-executive directors delivers an intensive introduction to the business, board and regulatory environments. It also facilitates an informal exchange of ideas with industry peers and will be important to anyone who has recently joined a BSA member's board.

The programme content is currently being considered but registration is open for anyone wishing to book their place in advance of this being available.

Cost: £375 per delegate (VAT exempt)

Information & registration:

bsa.org.uk/newNEDs

Lending in later life seminar

7 July 2020, London

This one-day course is designed to upskill Mortgage Advisers to understand the wider implications and possibilities for customers looking to raise money in later life.

After completing this course attendees will be able to:

- Describe the market for lending in later life
- Explain how the need for income differs from the need for capital
- Describe the reasons clients may require additional income or capital
- Understand the implications in raising capital or income
- Describe options available for raising capital or income
- Explain options for replacing existing mortgage debt into retirement
- Understand the advantages and disadvantages of available options
- Understand the suitability of available options
- Analyse potential client scenarios
- Assess potential solutions for client scenarios

Cost: £450 per delegate (VAT exempt)

Information & registration:

bsa.org.uk/latelife

Risk, regulatory, audit and accounting seminar

8 October 2020, Leicester

This popular full-day seminar, in conjunction with KPMG, provides a convenient annual update across a range of risk, regulatory, audit and accounting matters – to optimize member benefit, the scope has widened from audit / accounting only.

Alongside the formal sessions, there will be the usual space for networking among the expected audience of around 100 from across the BSA membership – all in the relaxed, spacious surroundings of the Leicester Marriott near J21 of the M1.

Who should attend?

This seminar is primarily designed for building society delegates (finance, risk and regulatory staff and non-executives) but some content will also be relevant to credit unions. The programme content will be available in due course but registration is now open for those wishing to book their place in advance of this being available.

Further information & registration:

bsa.org.uk/audit-acct2020

Digital mutual conference 2020

3 November 2020, London

The digital mutual conference brings together building societies and financial service providers to focus on key areas of technology, digitisation, and to engage with fintechs.

The conference and exhibition is a lively and engaging event with plenty of networking and social opportunities. It attracts senior heads of building societies and credit unions looking to understand strategic changes in UK financial services and the opportunities available to them.

Sponsorship and exhibition opportunities:

If you are interested in exhibiting or sponsoring the event please contact jason.russell@bsa.org.uk for more information

Further information & registration:

bsa.org.uk/digitalmutual2020