



MENTAL HEALTH: ARE FINANCIAL INSTITUTIONS DOING ENOUGH?

For many years, mental health was a taboo subject that often went unspoken. However, organisations are becoming increasingly open to discussing the issue, with many even providing training on it. **Ernie Rusman** speaks to financial institutions about what they are doing for those who may be struggling

According to recent statistics, one in four people in the UK experience a mental health problem each year.

Additionally, in England, one in six people in any given week report experiencing a common mental health problem such as anxiety or depression. As a result, financial organisations across the world are looking at ways to increase awareness surrounding mental health, and introduce initiatives to support those who need it.

HSBC is one of the more recent organisations to jump onto the bandwagon and introduce a new mental health scheme. Last month, the banking giant joined forces with United for Global Health to support and take action on mental health. This comes as more pressure is put on managers to increase awareness of the issue.

HSBC Mexico CEO Nuno Matos says: "We will never overcome the stigma of mental ill-health unless we are prepared to talk about it. I want everyone to be able to share their mental health experiences without fear or prejudice."

Like many other financial institutions, HSBC has increased its focus on mental health in recent years. Last year, the bank hosted a number of events to mark World Mental Health Day. In addition to this, HSBC will launch an education programme on mental health, open to all employees, later

this year. This includes guidance on how to spot signs of poor mental health, start supportive conversations and point people towards various available sources of help.

Local employee assistance programmes are also available at HSBC. These offer free confidential counselling, and aim to help with issues such as stress, anxiety, depression and bereavement.

ATTITUDES ARE CHANGING

Attitudes surrounding mental health in the workplace have had to change recently, in order to provide necessary support: banks and financial institutions are no exception to this. Speaking to *RBI*, Drew Baxter-Gibson, Wellbeing Lead for Santander UK, explains how organisations worldwide must adopt mental health schemes, as they play increasingly important roles.

He says: "We encourage any partnership or institution supporting initiatives around mental health, as organisations have a key role to play in helping to support their people and developing an overall happier and healthier society."

"At Santander, we're a member of Business in the Community's leadership team on wellbeing, and recently contributed to its *Mental Health at Work* report, which found that organisations are improving their mental

health support, but have a way to go to properly support employees. We're completely committed to achieving this, and often collaborate with other organisations to do so – including within financial services."

Santander recently supported Public Health England's launch of its Every Mind Matters Campaign, which aims to help people take simple steps to look after their mental health, improve their mental wellbeing and support others.

"Supporting Every Mind Matters helps us build on our ongoing wellbeing activity, providing our colleagues and customers with information and advice to ensure that everyone can find the right support that works for them," Baxter-Gibson adds.

The Spanish banking group also offers additional support through its employee assistance programme, formally trained line managers, an HR helpline and its Mental Wellbeing Network.

"I'm very proud to co-chair our Mental Wellbeing Network, which does a fantastic job in promoting positive mental wellbeing for all our colleagues, and empowering them to speak up when they are in need of support," says Baxter-Gibson. "Topics we cover include stress management, personal resilience, nutrition, sleep, exercise and laughter therapy."

"The network is visible to all Santander colleagues through a national leadership

team, and a vibrant community forum site that leads across our main locations that host events and signpost where colleagues can reach out for support.”

MENTAL FITNESS

Another bank that has joined the mental health discussion is Barclays, which has introduced a number of initiatives to combat the stigma surrounding the issue.

In October, Barclays launched new mental health training with a focus on mental fitness. The scheme looks at the benefits of being mentally fit, with a goal to reduce stereotypes by focusing on mental fitness rather than ill-health. In addition to this, Barclays is making mental health training compulsory for all colleagues from January 2020.

In June the bank rolled out mental health training for 150 agricultural managers working for its business bank. Participants learned about mental health triggers that particularly affect farmers, and how to spot warning signs. This was in response to figures showing that the suicide rate among farmers is almost twice the national average.

Dominic Johnson, global head of policy, industrial relations and wellbeing at Barclays, says: “Raising awareness of mental health and breaking the associated stigma is incredibly important to encourage an open and inclusive workplace culture. At Barclays, we believe that our colleagues will only be their best if they are comfortable in bringing their whole self to work, and having an open culture is key for colleagues to do that.”

He adds: “Mental health awareness has come a long way in recent years, with many big corporates joining in the conversation, which is great progress. Until we eliminate the stigma associated with mental ill-health as a society, there will always be more we can do. Our mental fitness training will be a key tool to get colleagues thinking and talking about their mental wellbeing in the same way they do with their physical health.”

WHAT DO CHARITIES SAY?

Mental Health UK brings together four mental health charities working across the country: Rethink Mental Illness, Support in Mind Scotland, Hafal and Mind Wise.

Laura Peters, head of advice and information at Mental Health UK, tells *RBI* how there has been a change in the mental health discussion across the banking sector over the past few years.

“Financial instability can have an extremely negative effect on a person’s mental wellbeing, she says. “There are currently about four million people in the UK experiencing a combination of mental health and money problems, but it’s only in recent years that banks have begun to wake up to this.

“With that being said, there are more and more signs of genuine change in the banking sector. Banks are now training staff – both in

schemes that can help to do this. Once the service is in place, it’s vital that they are clearly signposted so that staff know how to access them.

“It’s also important to remember that, no matter how encouraging some managers are, some people just don’t want to talk to a co-worker. In these instances, external services like employee assistance programmes can be very useful.”

“ THE BEST MANAGERS PROMOTE THE MESSAGE THAT MENTAL HEALTH IS EVERYONE’S BUSINESS. IT’S ABOUT CREATING THE RIGHT ENVIRONMENT

their branches and on their phone lines – in basic skills to recognise potential signs of poor mental health. Mental Health UK is also currently working closely with Lloyds Banking Group to help it meet the needs of its customers better.”

Peters continues: “Of course, more can always be done. Lloyds has a team called the Moments of Truth team that’s specifically designed to support people with cancer. We’d like to see similar dedicated care teams available in all banks for people severely affected by mental illness.”

Peters adds that she would also like to see more customers referred to services like Mental Health and Money Advice, the National Debtline and Stepchange for support.

WHAT CAN MANAGERS DO?

Addressing mental health in the workplace can be difficult for employees, for a number of different reasons. For instance, those affected can often feel ashamed or embarrassed, and may not want their colleagues to view them in an unfavourable light. However, statistics show that by addressing wellbeing at work, productivity can increase by 12%.

Peters believes it is the responsibility of management and other leaders within organisations to create an approachable environment. She says: “The best managers promote the message that mental health is everyone’s business. It’s all about creating the right environment, so if someone wants to speak, they feel able to.

“There are a number of schemes, like workplace peer support and ‘champion’

She adds: “Finally, it’s worth mentioning that small steps can go a long way. A company where all staff are prepared to ask ‘how are you?’ sincerely, and to be prepared for a sincere answer, and also to give a sincere answer themselves, is an important mark of an organisation that supports the emotional wellbeing of its staff.”

GIVING ADVICE

Giving advice to a person struggling with a mental illness can be hard to navigate. Not everyone is the same, and certain methods will work for some but not for others. However, in terms of the workplace, Peters explains how managers must remain open and considerate.

She says: “It’s always important to try and be patient. It can be difficult for someone to open up about their illness, but it could also be the first time that their manager has had someone open up to them too, and there might be a number of things that they don’t immediately understand.”

Baxter-Gibson highlights how many people are comforted by a variety of support channels, and emphasises how asking for help can be the most difficult obstacle.

He says: “I’d encourage colleagues to seek out what support channels exist, and find the one they are most comfortable with. How you ask for support isn’t as important as that you do ask for it, whether it’s from a loved one, your employer, a charity or a GP.”

Baxter-Gibson concludes: “For our part, as organisations, it’s paramount that we provide as wide a range of support as possible in order to help colleagues to find the support that works for them.” ■