

THE IMPORTANCE OF GROUP RISK

This case study is fictional, loosely based on work we have done for a number of different clients in recent years.

It contains material that may be distressing to some readers, including references to suicide. Reader discretion is advised. Please seek support if needed.

Background

Our client employs over 2000 people throughout the UK and had very sadly experienced several deaths by suicide. Our role was to ensure the company could support their employees and reduce the risk of further occurrences.

How we made a difference

Our initial priority was to arrange immediate critical incident support for the employees most affected, helping them come to terms with the loss of their colleagues in such tragic circumstances. A critical incident stress management debrief was organised, after which we helped the client to introduce Suicide First Aid training. A team of individuals was then appointed to receive Mental Health First Aid Training, to become Mental Health First Aiders to provide ongoing mental wellbeing support.

We recognised that a Group Life Assurance scheme alone was insufficient to provide all the additional support required. Therefore, we outlined the advantages to both the employer and employee of income protection insurance, such as:

- Employee Assistance Programmes (EAPs)
- Mental health support
- Face-to-face counselling sessions
- HR & line manager training and support services
- Financial wellbeing support
- Virtual GP service
- Second medical opinion services

While our client had a limited budget to introduce this new benefit, it was important that the chosen solution offered a wide range of these value-added services and resources, not simply the cheapest premium. In doing so, we were able to design a relatively low-cost scheme which fitted with their exact requirements.

Implementation and training

We worked closely with the employer and insurer to set up the new income protection scheme, and in ensuring that the rich Management Information (MI) available from services such as the EAP was used to build a picture of the issues their employees were most concerned about.

Working with the insurer we ran a series of training sessions to ensure that HR and Line Managers were aware of the support services available and could appropriately signpost them to their employees. We also supported the client staff communications making it easy for employees to access the added value services available to them.

A positive outcome

Initial MI from the EAP showed a high percentage of calls were in respect of financial concerns. Consequently, the client was able to offer additional support in this area; making use of the insurer's expertise to run financial wellbeing webinars.

Employee feedback to the HR Team has been positive and a recent survey showed that staff satisfaction has increased across the company since the new benefit was introduced. The range of additional services can be of significant value to both employer and employees; increasing staff engagement as well as reducing the length and incidence of absence. Properly communicated and fully-used group risk insurance can deliver an excellent return on a client's benefit spend.

