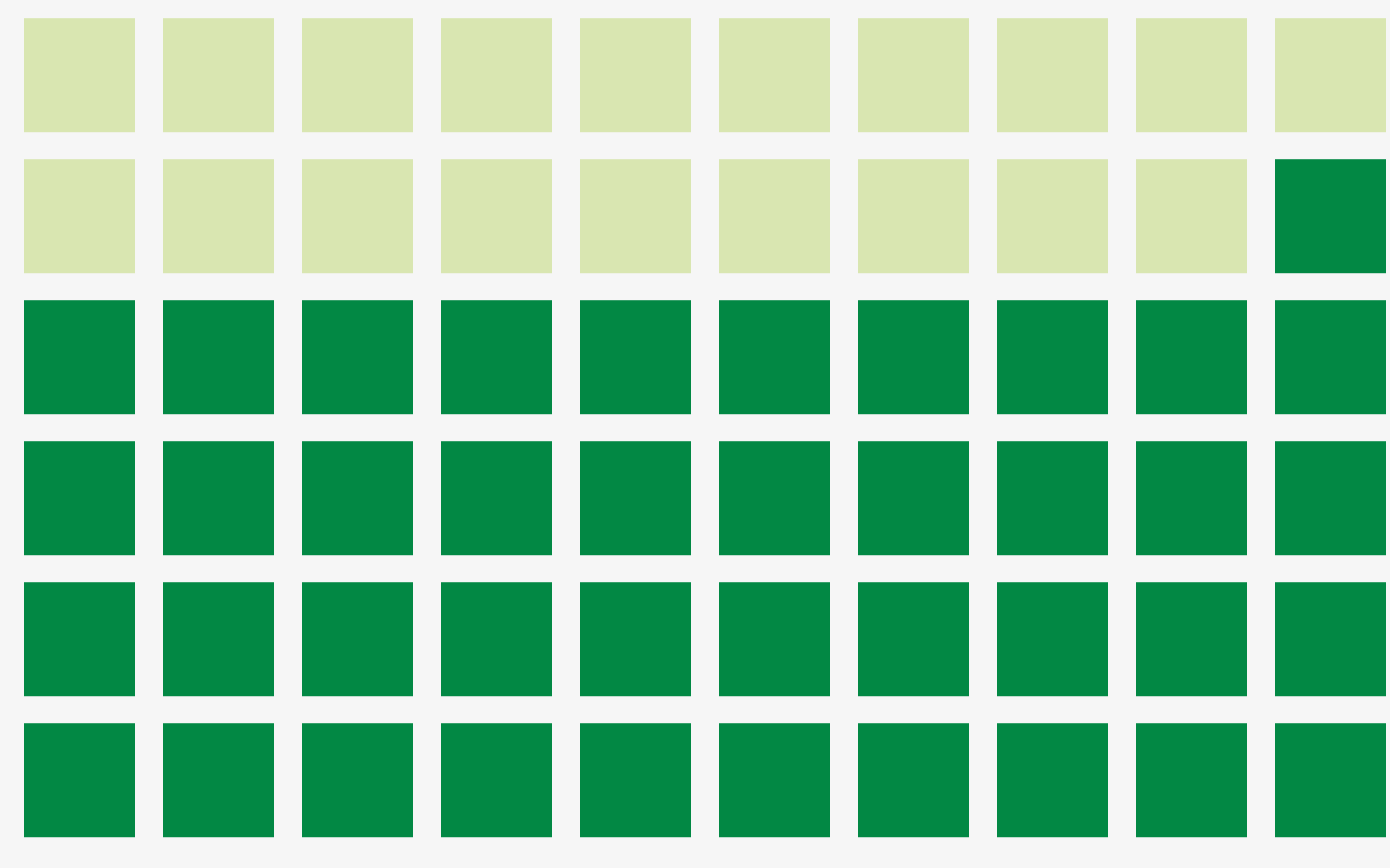


Deadline to Breadline 2022

Our research explores the financial resilience of working households across the UK. Many households are overestimating their ability to survive with no income...



The average household is just 19 days from the breadline

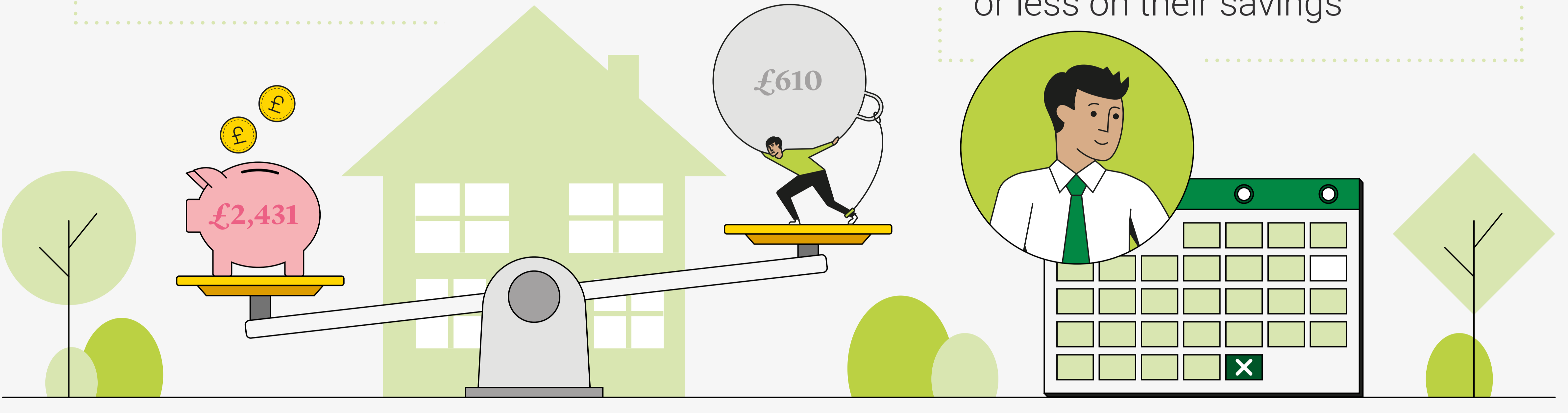


● Perception: **60 days**
● Reality: **19 days**



The average UK household has **£2,431** in savings and **£610** of debt

42% of employed adults believe they could only survive a month or less on their savings



And that's before we consider the impact from the cost of living...

Cutting back is 'the new normal'

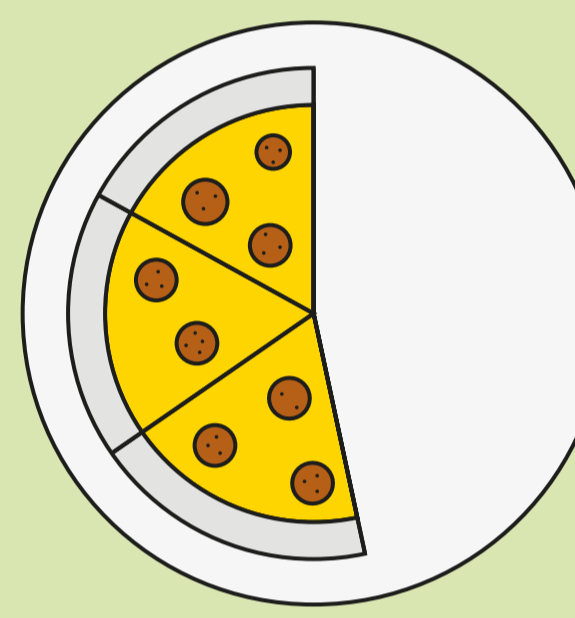
People affected by both Covid-19 and the cost of living have a much higher level of debt and are just **1 week from the breadline**.



9 in 10 people are concerned about the impact of rising costs



Cutting back on essentials (**69%**) and luxuries (**81%**) is the new normal



Almost **2 in 5** have had to cut back on food



55% with no savings have cut back on heating or lighting



56% don't expect to cut back on broadband

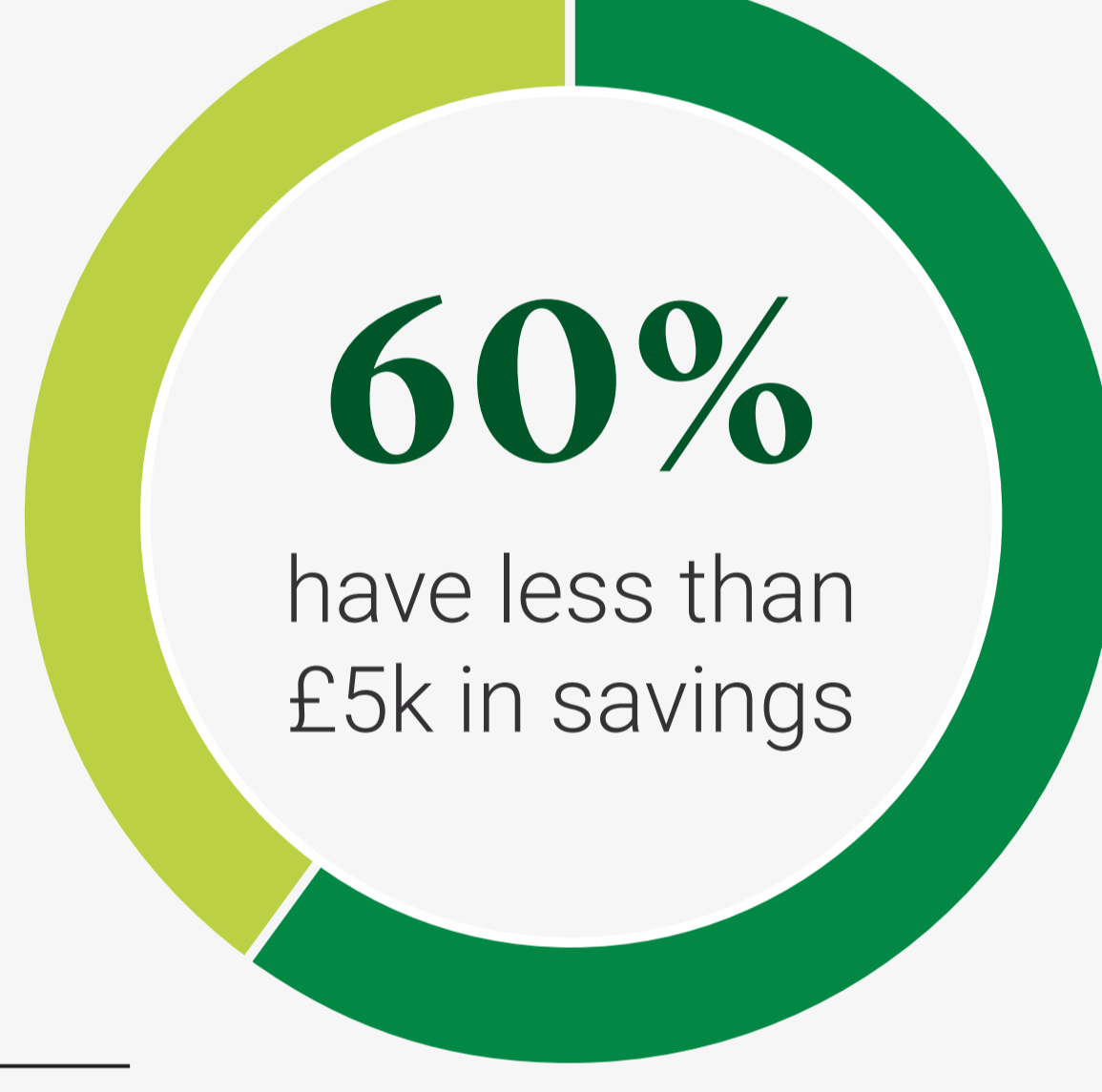
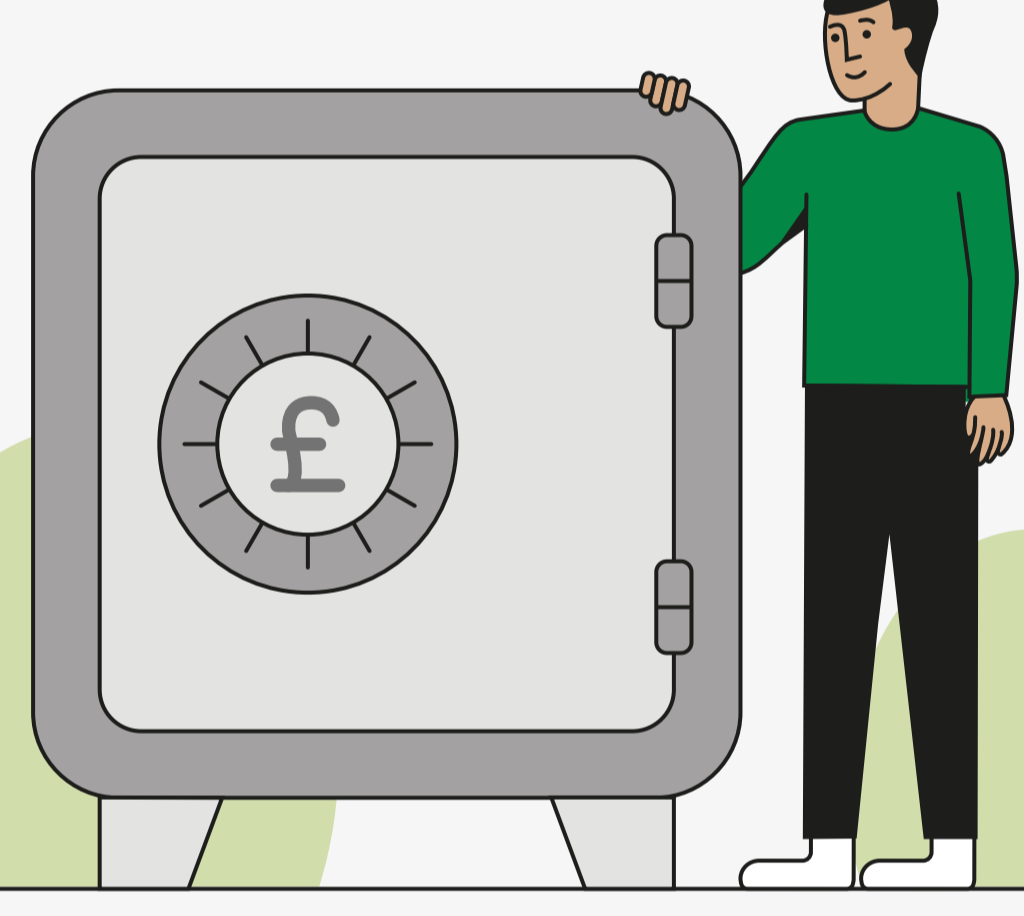
Connectivity is still a household essential

Financial security is under threat

Households **underestimate** the ability to handle illness or injury but **overestimate** the support from savings, their employer and the state.

£12k

Households need around £12k in savings to feel financially secure



What would your clients rely on?

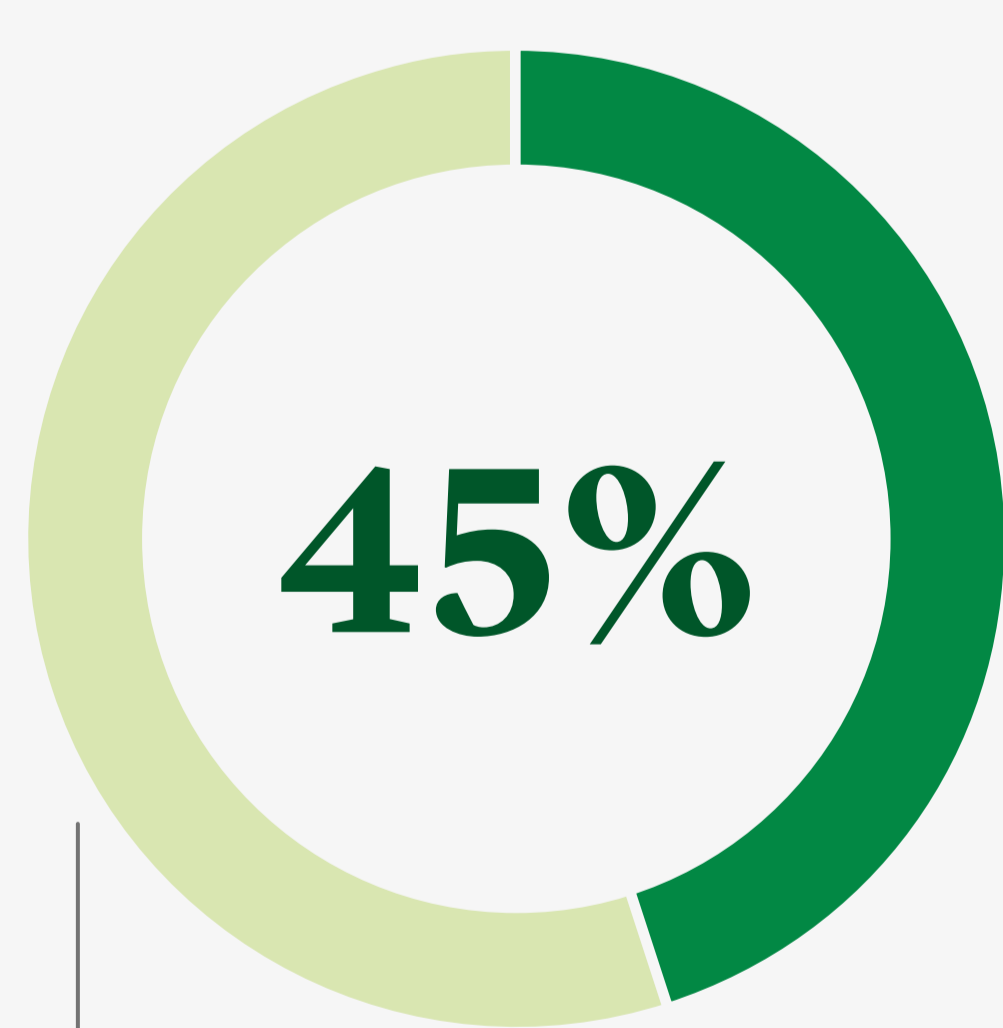
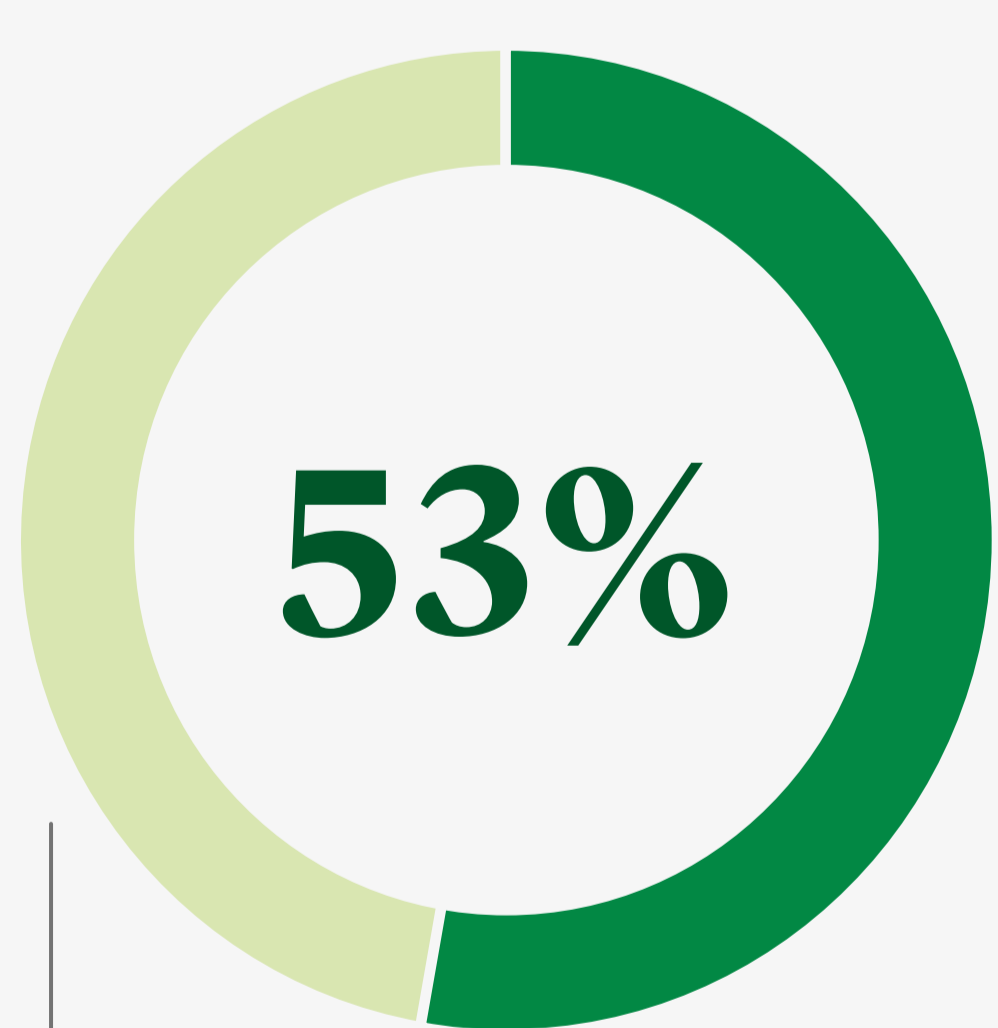
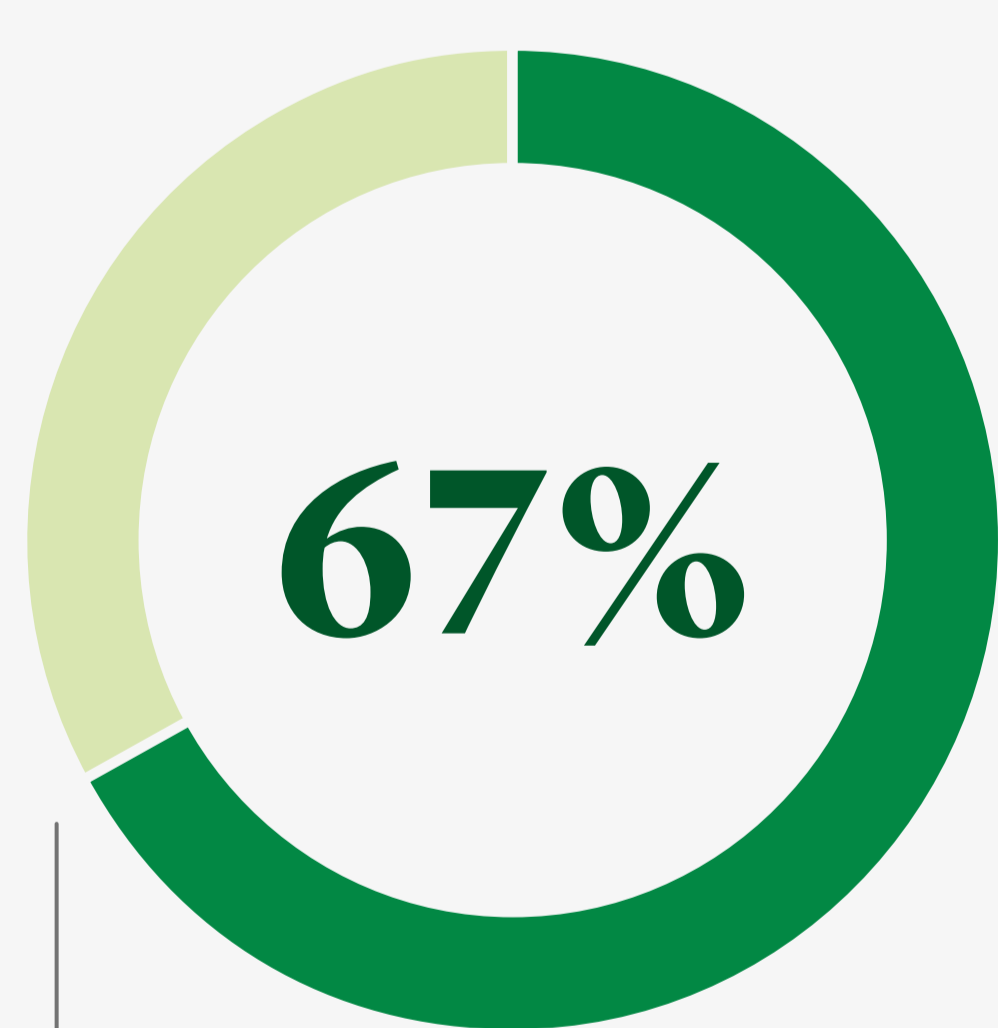
1 in 3 would rely on savings, work benefits or cut back on spending

1 in 10 said they didn't know how they would cope.

Based on current behaviour, it would take the average working household...

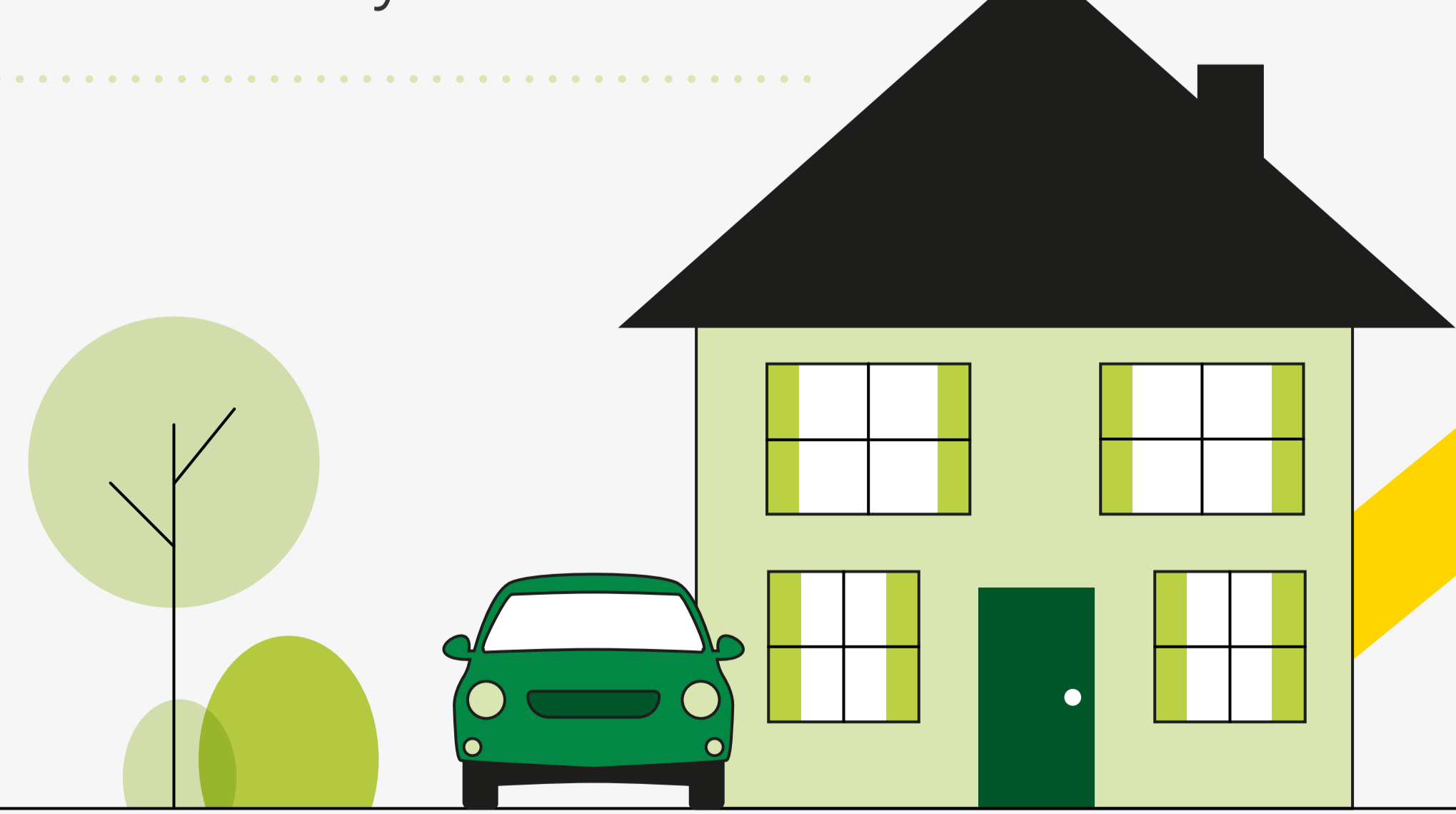


To save, insure, or both?



Cost of living is impacting how people think about insurance...

27% of people with house, car and life insurance intend to cancel one or more insurance policies they hold...



However, we've seen an **increase of protection policies** since 2020

Read our full **Deadline to Breadline** report to explore more about the financial resilience of working households across the UK

legallandgeneral.com/adviser



This report is based on an online survey among a nationally representative sample of 5,021 UK consumers. Results were re-weighted to represent the UK population in terms of age, gender, region and employment status. It was carried out by Savanta, an independent market research agency, during the period June to July 2022.

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