



UK population more willing than any other country to give up work to care for elderly relatives, Swiss Re survey reveals

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- **Swiss Re launches the UK results of its landmark Risk Perception Survey**
- **30% of UK respondents would give up work to care for a loved one – the highest result in the world**
- **70% believe their neighbourhood is at risk of being hit by a natural catastrophe in the next 20 years**
- **Despite 70% being prepared to use renewable power, 55% of those can't afford to pay more for it**
- **People view the high cost of food as the number one reason why people go hungry in the UK**

London, 25 September 2013 – Nearly one in three UK residents would consider giving up work to care for an elderly loved one, according to a landmark survey commissioned by Swiss Re for its 150 year anniversary. The UK results also reveal how people in the UK view risks relating to climate change, renewable energies and food security.

The Risk Perception Survey was conducted by The Gallup Organisation – Europe. Gallup spoke with nearly 22 000 citizens across 19 markets on five continents, aged 15 and above. The survey was carried out in April and May 2013. Under the theme of 'Open minds connecting generations', Swiss Re is encouraging a dialogue about risks and how future generations are prepared to tackle them.

Of all 19 markets surveyed, UK respondents show the greatest personal commitment to looking after their loved ones in old age. Faced with a list of options asking how they would provide care for an elderly relative, around 30% said they would provide it themselves – even if it means having to give up work or work less. Other popular choices are buying insurance on their behalf (25%) or paying for care with savings (20%).

Russell Higginbotham, CEO of Swiss Re UK and Ireland, says: "These findings are very insightful, especially with the UK government's intention to clarify personal and state responsibility for care. It's further evidence that we must find better ways to fund care for older people who need it, in a way that suits them, along with their family. The insurance industry can help play a role in this."

People were also asked what concerns them most, including ageing, climate change, natural disasters, energy and food supplies. Almost everyone is worried about prospects for the economy, and nearly two-thirds of those asked place this as their top risk for the UK. Despite



recent, more optimistic sentiment on the economy, these concerns are likely to linger for some time to come.

Concerns about global warming and natural disasters are also widespread. 79% of UK respondents felt that there was some link between climate change and natural disasters. On the issue of renewable energies, the report suggests that private households are willing to support moves in this area, but that 55% of the people say the costs are too high. 91% of those surveyed felt that government support is necessary to help promote more efficient energy usage.

Russell Higginbotham adds: "The survey shows that people in the UK have genuine concerns about their old age and that more people are looking seriously at how they'll adapt to the changes society is facing. Governments and the insurance industry should work together to make sure the right framework and solutions are in place, especially in improving the integration of state and personal provision. Often they work in competition rather than being complementary to each other."

Summary of the key UK findings:

Economy still an immediate concern

- When asked to select the most important risks currently facing the country, 61% put "the economy not doing well" at the top of the list
- In second place was "crime, terrorism and civil unrest", at 36%

Longer working lives are becoming the norm, and solidarity in healthcare funding is still the UK's preference

- More than 6 in 10 expect to work to the age of 65 and beyond: For those yet to retire, 35% propose to finish working between 65 and 69, 18% expect to retire in their 70s and a further 8% think they're never going to retire
- 52% of UK respondents feel that "healthcare for everybody should be publicly funded". Universal publicly-funded healthcare remains very important, 65 years after the NHS was founded

Natural catastrophes are seen to be on the rise, but people trust the government to prepare well

- A large majority of UK respondents (70%) believe their neighbourhood is at risk of being hit by a natural catastrophe in the next 20 years, such as a flood, and 31% say it could happen within three years
- 79% see a connection between climate change and higher natural catastrophe risk at least "to a small extent", but only 12% think that there's a link "to a great extent"
- Nearly half (46%) think that the government's measures to protect against a natural catastrophe are "good" or "very good", and an additional 20% don't see any need for risk reduction measures in their local community



Cost concerns for renewable energy, and a rallying call to government to do more

- 70% of UK respondents are using or are willing to use renewable power, but more than half of them (55%) say they can't afford to spend any more on energy than they do already
- An overwhelming majority (91%) calls for the government to do more to encourage efficient energy use

High food prices seen as main culprit for food shortages

- UK respondents are clearly aware that hunger is a global problem. 90% agree that many in the world simply don't have enough access to food
- High food prices and food waste are seen as the main culprits for people going hungry in the UK. 68% and 64% respectively cite these as reasons for the country's food shortages.

Notes to editors

About the Risk perception survey

Swiss Re's *Risk Perception Survey* was carried out in April and May 2013 by The Gallup Organisation – Europe.

Results are based on telephone and online interviews with more than 1 000 people per country, aged 15 and older, conducted in 19 markets. The samples are representative of the total population aged 15 and older in most countries; in five countries, interviews were only conducted in urban areas. The 19 markets selected for this study were:

Americas: Canada, the United States, Brazil (only urban areas) and Mexico

EMEA: France, Germany, Italy, the Netherlands, Switzerland, the United Kingdom and South Africa (only urban areas)

Asia-Pacific: Australia, China (only urban areas), Hong Kong, India (only urban areas), Indonesia (only urban areas), Japan, Singapore and South Korea

The results of Swiss Re's Risk Perception Survey can be explored online. Please visit <http://riskwindow.swissre.com/>.

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