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**PRESS RELEASE**

**May 2007**

## **IS MONEY THE LAST TABOO?**

### **We'd rather talk about sex and health than money, new research reveals**

Nearly nine out of ten of us keep our salary a secret from our friends and two out of three of us don't even tell our families how much we get paid, new research by Scottish Widows reveals today.

It seems that money is fast becoming the nation's most uncomfortable topic, with nearly one in ten of us refusing to tell anybody at all how much we earn. The survey also reveals that couples are happier discussing health issues than they are discussing money – nearly one in five people are uncomfortable discussing salary, savings, and investments with their partner, and avoid it if possible. Similarly, three quarters of people admit to feeling uncomfortable discussing money issues with friends, and are twice as happy to talk about relationship worries and health problems.

Work is the one place where most of us are actively discouraged from talking about how much we're getting paid, yet the study shows that men are almost twice as likely to share salary secrets with their colleagues than they are with their mates – one in five men will happily disclose their salary to people they work with.

The survey also reveals that more than a third of us do not know exactly how much our partner earns and can only give a rough estimate – with five per cent of couples unable to give even a ball-park figure.

Overall, the South of England (excluding London) is the tightest-lipped about money, with 70 per cent keeping their salary a secret from family and 88 per cent refusing to tell their friends what they earn. Londoners are the most relaxed in the UK, with 59 per cent happy to tell their relatives what they earn and a quarter discussing wages with mates.

Mike Hoban, Customer & Brand Marketing Director of Scottish Widows, says: “As a nation, we’ve become increasingly liberal - we are happy to talk to our loved ones about sex, relationships and health problems, but despite this modern trend in honesty it seems that money is now the topic we avoid. It’s no surprise that the nation is under-saving and under-preparing for the future when money is clearly such an uncomfortable subject. If you really can’t face discussing money with people you know, it might be a good idea to seek professional financial advice.”

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### Notes to editors:-

\* Research was conducted by YouGov Plc for Scottish Widows. Total sample size was 2,339 adults. Fieldwork was undertaken between 5th - 7th March 2007. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+).

### Regional Statistics:

|   | National | London | South | Midlands/Wales | North | Scotland |
|---|----------|--------|-------|----------------|-------|----------|
| How many people keep their salary a secret from friends   | 86%      | 77%    | 88%   | 89%            | 89%   | 89%      |
| How many people don't tell their family how much they get paid                                  | 67%      | 59%    | 70%   | 67%            | 68%   | 72%      |
| How many people don't tell anyone how much they earn  | 8%       | 8%     | 9%    | 4%             | 10%   | 8%       |
| How many people are uncomfortable discussing salary, savings and investments with their partner | 19%      | 18%    | 18%   | 22%            | 19%   | 19%      |
| How many people are uncomfortable discussing salary, savings and investments with their friends | 76%      | 69%    | 79%   | 78%            | 77%   | 78%      |
| How many people are uncomfortable discussing relationship worries with partner                  | 58%      | 50%    | 57%   | 63%            | 58%   | 63%      |
| How many people don't know how much their partner earns   | 13%      | 13%    | 14%   | 10%            | 16%   | 12%      |

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**Scottish Widows** was founded in 1815 as Scotland's first mutual life office. Becoming part of the Lloyds TSB Group in 2000, Scottish Widows has become one of the most recognised brands in the life, pensions and investment industry in the UK. The product range includes ordinary long term insurance, such as life assurance, pensions, annuities and permanent health insurance, and savings and investment products. Using a multi-sales network of Financial Advisers, Direct Sales, Direct Marketing, the Internet and via the branch network of Lloyds TSB, Scottish Widows currently employs about 4,000 people.

Scottish Widows news releases appear on our website at

[www.scottishwidows.co.uk/mediacentre](http://www.scottishwidows.co.uk/mediacentre)

Scottish Widows has worked with personality expert, Pat Knightley, to develop an online psychological tool – the **Scottish Widows Personality Profiler**. The Personality Profiler identifies nine personality types, each with a different approach to money matters. By taking the test people can discover their own type, how they may interact with their partner's type and how to best handle potential financial fall outs.

To take the test, visit: [www.scottishwidows.co.uk/profiler](http://www.scottishwidows.co.uk/profiler)