first actuarial

Case Study



FTSE 100 company transforms financial wellbeing in the workplace with First Actuarial

From websites and webinars to one-to-one discussions, First Actuarial's financial wellbeing programme meets the needs of all employees and receives rave reviews at a leading fast moving consumer goods business.

Staff feedback

I wanted to express my thanks after our conversation on Tuesday. The points you made and the follow-up information will prove invaluable to me.

I attended the webinar in April, and it was brilliant. The information provided was interesting and given in an easy, understandable format.

I really enjoyed the open and frank discussions. It was a great opportunity to explore the implications of some very big life decisions.

The challenge | An ongoing financial wellbeing programme for a FTSE 100 company

When this global fast-moving consumer goods company introduced pension scheme changes in 2012, they experienced at first hand how staff engagement can alleviate workplace tensions.

First Actuarial put together a team of 50 at short notice to explain the changes in 100 site presentations and around 3,000 one-to-one sessions. On the back of this success, the company started planning a financial wellbeing programme for its workforce.

"What we were looking to do was quite new," says the Benefits Manager, "and after reviewing the market, we saw that First Actuarial's approach to financial wellbeing was ahead of the game. We liked their style – they were the kind of company who could work in partnership with us to develop the programme."

The solution | Meeting the financial wellbeing needs of all staff

First Actuarial set to work on a series of workshops and one-to-one sessions covering finance topics of broad relevance to employees. "We started with *Making the most of your money*," says Peter Shellswell, Director of First Actuarial's Financial Wellbeing service, "and we received staff feedback saying how helpful and enjoyable it was."

With the programme established, the company was keen to engage as many employees as possible.

"We thought about their lives, and the real challenges they faced at certain points in their lives, such as student loans," says Peter. So First Actuarial started to balance general topics with a more targeted approach – introducing topics like buying a house or managing debt, which might not interest everyone, but could be a lifeline to some.

First Actuarial also helped deliver the programme flexibly to suit all workplaces – from offices to factories and research labs. They introduced webinars, for example, and made the recordings available on demand.

"It was clear at the beginning that people wanted face-to-face contact," says the Benefits Manager, "but over time we've added other formats, such as webchats and online services. First Actuarial have been very adaptable."

What does the financial wellbeing programme deliver?

The programme addresses the needs of every employee on every site, with:

General financial wellbeing – annual workshops

On-site workshops cover general topics such as *Saving enough to stop work*. They were successful from the outset, and continue to get plenty of positive feedback.

Financial wellbeing website

First Actuarial runs a website that gives staff a central hub to access information and make bookings.

New joiners – monthly webinars

In response to staff feedback, First Actuarial runs regular webinars for new joiners. The company is building these into its staff induction process.

Planning for retirement – webinars

These webinars are extremely popular with staff over the age of 55 who can discuss options, such as giving up pensions for tax-free cash, with a specialist. "This is a great example of a targeted service and the feedback has been stunning," says the Benefits Manager.

Post-webinar confidential sessions – webchat

Following all webinars, First Actuarial runs one-to-one webchat sessions, where people can discuss issues that affect them personally. First Actuarial makes a team of specialists available for the 20-30% of webinar attendees who opt for this service.

Approaching retirement – one-to-one support

For people about to retire, these one-to-one sessions provide guidance through the pension choices they have to make. "Again, staff have found these incredibly helpful," says the Benefits Manager, "and we can deliver them over the phone as well as face-to-face."

The outcome | An empowering programme that improves staff morale

The programme is genuinely empowering – encouraging staff to take responsibility for themselves, and giving them the tools to do so. The Human Resources function recognises the role that First Actuarial plays in improving staff morale, and has included the programme in its overall wellbeing programme.

"First Actuarial staff have a real passion about financial wellbeing," concludes the Benefits Manager. "They make a real difference to people's lives by helping them manage their finances properly. And that comes through in their energy and commitment to everything they do."



First Actuarial staff are all very bright, conscientious and prepared to go that extra mile. When we first appointed them, they had nearly half of their organisation working for us, happy to drive around the country running group presentations and one-to-ones. Neither the team nor the firm wanted to let us down. That attitude comes across in everything they do for us, and we don't always see that from some of the bigger consultancies we use.



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Registered address: First Actuarial LLP, Mayesbrook House, Lawnswood Business Park, Leeds, LS16 6QY.

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