



Press Release

Almost 6 in 10 people do not have a will in place

- Men more likely than women to have a will
- 55% say Covid-19 has made them realise the importance of having a will

Over half the population (59%) have not taken steps to put a legal will in place, while 34% say they've been meaning to, but just haven't gotten around to it. These are the findings of Royal London's "Let's Talk About Death" survey series, where over one thousand adults throughout the country were asked their views on a variety of topics related to death. The survey was undertaken as part of a new campaign launched by the leading protection specialist, Royal London, which aims to tackle the taboo surrounding death to encourage a vital dialogue on bereavement, to help people enjoy the time they have with those they love and to honour those lost.

Commenting on the findings Noel Freeley, CEO of Royal London in Ireland, *"It's understandable why many people are reluctant to discuss the topic of death and dying, but this survey indicates that it's hampering the necessary provisions to be made. While men appear to be slightly more prepared than their female counterparts, with 48% saying they have a will compared with just 34% of women, it still leaves over half the population unprepared."*

"Perhaps unsurprisingly, there were vast differences across the ages of those who participated in our survey. Of those in the 25-34 year age bracket, just 27% had made a will, while 82% of those in the 75-84 age group had. However, 55% of people said Covid-19 had made them realise how important it is to have a will in place."

"While the survey results do show that most people have a sense of when they should make a will, the majority, it seems, aren't following through with the necessary actions. Many people have the best of intentions, with 34% saying they've been meaning to get around to it. Others believe they are too young (25%) and many more, 23%, have just never thought about it."

The Royal London survey revealed that in terms of when people feel they should take measures to put their will in place, starting a family is clearly the frontrunner with 34% of respondents believing this should kickstart the process. This is followed by 17% who say entering into a marriage or civil partnership is the right time. A further 14% say it should be as early as when you enter the workforce in full time employment. Retirement is seen as a motivating factor for 8%, and 4% felt that becoming ill would prompt them to make a will.

Noel continued,

“I think what may be missing is conversation and education around planning for death. Many people may not realise that making provision for our passing does help, in many ways, to relieve some financial pressures as well as the burden of decision-making and administration on our loved ones. Putting some time and thought on these issues and preparing in advance, can bring a certain peace of mind from having your affairs in order, regardless of what stage you are at in your life, or what your current circumstances are. At Royal London, we see the enormously helpful impact making financial plans can have to support families for many years after losing a loved one.

“The reality is that death is not something that most people like to talk or even think about. It can seem like something that’s very far off and so planning for it now seems morbid and unnecessary, or for some, it may be difficult or make the prospect all too real. There’s a lot of emotion associated with this type of “life admin” that’s very different to other types of financial planning, like taking out insurance or opening a bank account. But I do think talking about it can help. Our survey found that those who feel able to discuss death with loved ones are more likely to have a will in place, compared to those who don’t (46%:21%).”

Royal London has an online exhibition currently available that encourages discussion about dying, celebrates life and provides vital information to help people be better prepared. The exhibition is available at lostforwords.royallondon.com

ENDS

Appendix

Royal London's "Let's Talk About Death" Survey Series:

1. Do you have a will? By 'will' we mean a formal will which has been formally witnessed and signed to make it legally valid.

No	59%
Yes	41%

2. What is your main reason for not having a will in place?

I've been meaning to but I've just not gotten round to doing it yet	34%
I'm too young to be thinking about it	25%
I've just never thought about putting one in place	23%
I don't have anything of value to pass on	12%
I don't like thinking about that kind of stuff	4%

3. When do you think is the right time of life to draw up a Will?

Once you have dependants	35%
Once married/in a civil partnership	17%
Once you are working in full time employment	14%
Once you have a mortgage	12%
Not until you retire	8%
Upon receiving inheritance/coming into money	5%
Only if you become ill	4%
None of the above – it's never the right time	5%

4. To what extent do you agree or disagree with the following statements?

"The Covid pandemic has made me realise how important it is to have a will in place"

Strongly agree	22%
Agree	33%
Neither Agree nor Disagree	31%
Disagree	10%
Strong disagree	4%

More details on our survey questions related to talking about death can be found here:

<https://www.royallondon.ie/press-releases/2020-press-releases/november/talking-about-death/>

Notes to the Editor:

About Royal London:

Royal London has a history of protecting our policyholders and their families for over 190 years in Ireland, and we're committed to continue to do so for a long time to come. Today we are owned by The Royal London Mutual Insurance Society Limited – the largest financial life, pensions, and investments mutual company in the UK, with 4,300 people, providing around 8.6 million policies and more than €164.3 billion in Group funds under management. (Figures as at June 2020).

Royal London's Irish office is based at 47-49 St Stephen's Green, Dublin 2.

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