

Use it or lose it - workers miss out on 7.2 days annual leave

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With summer fast approaching, a recent survey by Caspian Insurance has revealed that workers miss out on 7.2 days of annual leave. That's equivalent to *882.72 GBP per annum!

It found that only 40% of workers*** take all of their annual leave. Of the 2,004 workers polled (by Censuswide, May 2022), six in ten (60%) have at least one day's holiday allowance left at the end of the year, while a whopping 37% miss out on between ONE and SIX paid days off a year.

Men and those aged 35-44 are the main culprits, losing 8 days per year on average compared to 6.5 for women. The results indicate that as we get older, the more likely we are to take all of our holiday allowance - with 55+ year-olds losing 6 days compared to 16 to 24 year-olds who miss out on 7.4 days.

The picture is not much brighter for the self-employed either, with almost a quarter (24%) admitting to rarely taking time off as they simply can't afford to. Over a third (36%) allocate unpaid time off while just over 2 in 10 (22%) work extra hours so that they can have leave from work.

And it's not just holiday leave that workers are missing out on - 77% are putting in extra work time every day, too. Over a third, (34%) admit to working an additional 30 to 60 minutes per day.

For those lucky enough to use all their annual leave allowance, the path isn't always smooth sailing. Over a quarter (27%) admit to logging into their emails while they're off, nearly one in five (19%) let colleagues know they are contactable while away and 15% confess to jumping in to do work while officially off.

The survey revealed that many workers are unclear on other workplace benefits and policies too. Just under a quarter (23%) don't know how many paid sick days their employer covers per annum, while 21% aren't clear on how much bereavement leave (for close family) they're entitled to and a quarter (25%) are in the dark about how much maternity pay they could expect to receive.

Oliver Rayner, managing director of Caspian Insurance who commissioned the survey, said: "Money is tight for a lot of workers these days, so taking advantage of your workplace benefits such as paid annual leave is vital to ensure you're not missing out on a contractual right. While not everyone can afford to go away, booking time off to be with family, to relax at home or even to do all those jobs around the house is not only a great use of your time, it's important to take your allowance of paid days off or risk losing them."

He continued: "Protecting what is rightfully yours, such as paid annual leave, not only impacts you, but your lifestyle and that of your loved ones too. That's why Income Protection and Critical Illness Cover are key, now more so than ever. Protecting your income can be more affordable than you think - it can be yours from as little as £11 per month. With that comes peace of mind, so if you should ever become too ill to work, your salary is covered so your lifestyle, possessions and loved ones are safe and secure until you're well enough to return to work."

-ENDS-

*Based on the mean average salary for UK workers being *31,772 GBP. (*ONS data as per 27.06.2022)

**Based on 260 working days per year // a working day being 7.5 hours / a working week being 37.5 hours.

***Those who are employed by someone.

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Notes to editors

About Caspian Insurance

Caspian Insurance commissioned a survey of 2,004 UK working (employed and self-employed) adults in May 2022, which was performed by Censuswide.

Caspian Insurance is an independent life insurance broker, which was founded in 2016 by Oliver Rayner and employs over 80 people at its Manchester office.

- It is the winner of several awards, including Highly Commended for Customer Service in the Cover Excellence Awards 2020 and Woman of the Year - Customer Support Award in the Cover Women in Insurance Awards 2022
- It is rated Excellent on TrustPilot, with a rating of 5/5 stars from over 6000 customers
- All policies are covered by the Financial Services Compensation Scheme

For further information, please visit caspianinsurance.co.uk

About Censuswide

Censuswide abides by and employs members of the Market Research Society which is based on the ESOMAR principles.

Censuswide surveyed 2004 workers in May 2022 on behalf of Caspian Insurance