

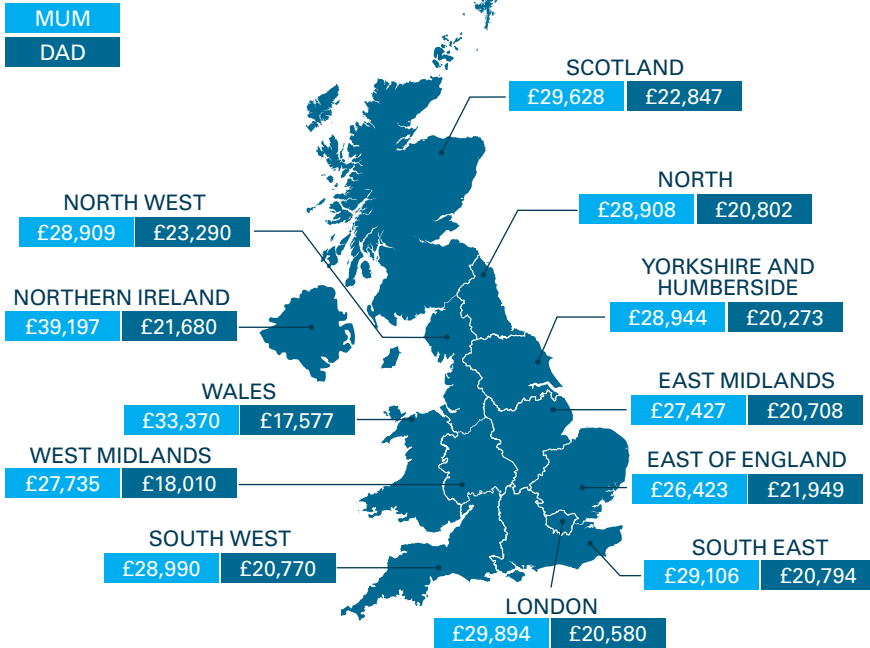
REAL LIFE.

While you can't put a price emotionally on the value of a parent, you can on the work undertaken daily. Our 2015 research shows the value of the unpaid work of parents, the real costs of raising a family and just how prepared parents are financially should the worst happen.



VALUE OF A PARENT BY COUNTRY/REGION

MUM'S UK AVERAGE **£29,535** DAD'S UK AVERAGE **£21,601**



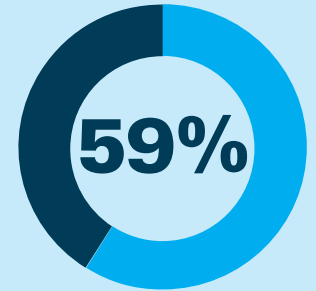
Mum's partners perceive that they only spend **8.5 hours** a week on chores and child care.

When in fact the actual time Mums spend on these tasks is **65.5 hours** per week!



Interestingly, Dad's partners perceive they spend **12 hours** per week on chores and childcare.

The actual time Dads spend on these tasks is **47.5 hours** per week.



of parents said they think the government should be responsible for looking after them financially if they or their partner died or were unable to work due to a critical/terminal illness or long-term sickness.

Parents estimate that the cost of raising a child until the age of 18 is **£123,365**



When in fact the actual cost is **£184,392**

Parents spend an average of **£2,430** each year on regular activities, pocket money, entertainment and treats for their children.



Parents don't expect their children to leave home until they're **22**, which is the same age they believe they will be financially independent.



20% of parents feel they are not very, or at all, in control of their finances.

£197

The weekly cost of raising a child



THE COST OF CHILDCARE CARRIED OUT BY PARENTS EACH WEEK

£248 – MUMS
£169 – DADS

REALITY VS PERCEPTION. Parents massively undervalue the unpaid work they do. The perceived national average of a Mum's value is **£16,796** and for Dad's it's **£16,120**.

INSURANCE PRODUCTS THAT PARENTS HAVE IN PLACE.

- 53% Life Insurance
- 28% Critical Illness Cover
- 19% Income Protection
- 13% Family Income Benefit



54%

Parents are open to the idea of using a financial adviser or already use one.

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