

# Employer Story: Citibank Total Well-being

Supporting the mental, physical, financial and social well-being of 22,000 employees across 50 countries with LifeWorks Total Well-being Solution



## About Citibank

Citibank is an American multinational investment bank and financial services corporation headquartered in New York City. They are ranked 3rd on the list of largest banks in the United States and, alongside JPMorgan Chase, Bank of America, and Wells Fargo, it is one of the Big Four banks of the United States. Citi also ranks 8th largest banking group in the world.

Citigroup is ranked 30th on the Fortune 500 as of 2019, with over 200 million customer accounts and does business in more than 160 countries. There are currently 22,000 EMEA employees.

The bank has a proven record of being proactive when it comes to their employees'. In 2017, the group were the first US financial institution to disclose and take steps to address equal pay for equal work, which was completed globally in 2018.

## The Challenge

With the rise of workplace-related stress, illness and mental health issues in the banking industry, Citi wanted to ensure that they delivered the tools that provided the right care at the right time and encourage their employees to approach their health proactively

Citi historically provided a traditional Employee Assistance Programme (EAP) to support employees in times of crisis but utilization was low with only 1-2% of Citi employees accessing the service. At this time, Citi was working with six different EAP providers across EMEA and the procurement team was interested in working with one provider who could offer a high quality consistent global service.

A multi-lingual service and platform was also a key requirement with the priority languages being Polish, Russian and Hungarian.

This current EAP contracts were coming to an end at the close of 2019 opening up an opportunity to partner with Citi in 2020.





## Why LifeWorks?

Citi had been using LifeWorks in the UK for the past 18 months launching with mental health (EAP) support and recently implementing the total well-being platform to their 8,000 UK employees. The quality and responsiveness of the mental health support coupled with the success of the platform implementation, drove more participation than they had ever seen before in a traditional EAP.

The global clinical strength to deliver confidential mental health support and personalised well-being app provided Citi employees highly engaging and superior quality global well-being program.

## Why Now?

Financial services stress levels are their highest since the financial crash in 2007 (Personnel Today, 2019) making it a pertinent time for Citi to be ensuring their employees well-being is supported.

In 2019, Citi began offering mental health benefits for employees and their families, as well as on-site mental health professionals in their largest locations.

Citi also wanted to support their employees family life, as their new well-being strategy identified family support as a vital part of workforce well-being. Citi's board and executive leadership team saw LifeWorks as a way to help Citi drive down their absence rates, both short-term and long-term.

