



BANK OF ENGLAND

News release

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10 October 2013

News Release - Bank of England signs the Time to Change mental health anti-stigma pledge

The Bank of England today joined the growing number of companies committing to end the stigma and discrimination against people with experience of mental health problems by signing a pledge with Time to Change, which is a programme run by the charities Mind and Rethink Mental Illness.

The signing ceremony took place today at the Bank of England and Chris Salmon (Executive Director, Banking Services and Chief Cashier) and Spencer Dale (Executive Director, Monetary Policy and Chief Economist) pledged the Bank of England's support to Time to Change, promoting a better understanding of mental health problems while offering support and welfare advice to their staff.

Chris Salmon, the Executive Sponsor of the Bank's Mental Health Network, said;

"There are common misunderstandings about the nature of mental health issues. The stigma can lead individuals not to seek help that is available; and for others to underestimate the capability of people with mental health issues to manage their condition and perform well with appropriate help and support. By signing the Time to Change pledge we hope not only to encourage our own staff to seek help without fear of stigma, but also to increase awareness of mental health issues more generally."

The Bank of England offers a range of services to promote mental wellbeing, including an in-house medical unit, a Staff Counsellor, and a comprehensive Employee Assistance Programme (EAP). In addition the Mental Health Network, one of the Bank's employee diversity and inclusion networks, works with Human Resources and the Staff Counsellor to raise awareness and improve understanding around mental health conditions, and highlights the support available to staff.

Sue Baker, Director of Time to Change, said;

"It is fantastic that more and more organisations are showing their support in tackling the stigma experienced by people with mental health problems. Employers and their staff can all play a part in helping to stamp out stigma and institutions like the Bank of England are taking a lead."

Many leading companies have found that making a strategic commitment to the mental wellbeing of their workforce not only has benefits for their staff but also benefits their bottom-line, improving productivity and staff retention. With one in four people experiencing mental illness it's time for businesses to work on their approach and start creating more mentally healthy workplaces."

Notes to Editors

The Bank of England joins the wide movement of organisations that have signed up to the Time to Change pledge, including the FA, the Premier League, BT, E.ON, British Gas, Ernst & Young, Transport for London, Citizen's Advice, Accenture, Shell, Pepsico, The Archbishop of Canterbury and the Church of England, Channel 4, Lloyds Banking Group, and many NHS trusts, universities, and local authorities.

Time to Change

Time to Change is one of the biggest anti-stigma programmes in the UK, led by Mind and Rethink Mental Illness and funded by the Department of Health, Comic Relief and the Big Lottery Fund. Set up to create a positive shift in public attitudes towards mental health problems, Time to Change promotes better understanding to combat discrimination towards people who experience mental health problems. For more information go to www.time-to-change.org.uk