

UK financial regulator warns bosses to beware 'lockdown fatigue'

uk.finance.yahoo.com/finance/news/fca-warning-finance-managers-coronavirus-fatigue-lockdown-mental-health-165127346.html



FCA is concerned about the pandemic and lockdown's impact on mental health of employees. Photo: Chris Helgren/Reuters

The UK's Financial Conduct Authority (FCA) warned on Monday that staff at financial firms in Britain are suffering from "lockdown fatigue," and that bosses should make sure workers can speak freely about their problems.

David Blunt, the regulator's head of conduct specialists, said that new challenges have emerged for the sector due to the coronavirus — from working remotely to dealing with mental health issues, according to [reports from Reuters](#).

“During this third lockdown, there has been a greater impact on mental well-being, with many people struggling with job security, caring responsibilities, home schooling, bereavements and lockdown fatigue,” he said at an online event.

“The impact of COVID-19 is creating a huge workload for those considered to be high performers, while the remote environment potentially makes it much more challenging for those who were previously considered low performers to change that perception.”

He said that bosses should continue to monitor how they lead teams remotely, adding that companies should consider "psychological safety," making sure people feel confident and safe to challenge opinions.

The calls come amid a tough year for the City.

Recent research that found that even as the UK looks to a return to normal, over a third (35%) of Brits say that shift will have negative impact on their mental health.

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Some 11.8 million UK workers — 57% of people — do not want to go back to a “normal way of working in an office environment with normal office hours,” the survey of 2,000 employees by Theta Global Advisors found.

Almost two-thirds (65%) of workers do not feel comfortable commuting to work via public transport during the current climate and said they expect it will be one of the most stressful parts of their day.

Other research has found that COVID-19 has had a significant impact on both the mental and physical health of the UK workforce, as well as Brits’ financial futures.

The pandemic forced many businesses to shift to remote working which has created a “blurred line” between work and home life for many employees, the research found.

Half (49%) of the UK workforce is now working from home and whilst 53% prefer it over going into the office, one in three are neglecting their own mental health because they are too busy with work.