



NOT FOR PUBLICATION UNTIL SATURDAY 2 OCTOBER 2021

ONE IN 10 SCOTS HAVE A SECRET SAVINGS STASH

- **11% unaware their partner has a private savings account**
- **Around a third don't know how much their partner has in savings**
- **More than a fifth of couples keep money completely separate from each other**

More than one in 10 (11%) Scots are secretly stashing away savings without their partner's knowledge, according to the latest research from Bank of Scotland.

The survey of over 3,800 people living in Scotland found that while, on average, only 6% of people suspect their other half is hiding savings from them, almost twice as many are in fact doing so. Women are more likely to be guarded about a separate savings account with 12% of women, compared to 10% of men, admitting to holding a pot of money that their partner is unaware of.

In fact almost one in three (29%) don't know anything about their partner's savings and around a sixth (16%) don't know how much their significant other earns.

When it comes to covering monthly outgoings and expenditure, more than a fifth (21%) of pairings choose to keep their money entirely separate from one another, while over three quarters (77%) of couples are happy to share their income.

The big taboo

Discussing money remains a big taboo for a lot of partnerships, with less than half (44%) of people regularly talking to their partner about finances. Further, one in five (20%) don't discuss money with their partner often and 3% have ruled it out completely as a topic of conversation.

Generally speaking, when seeking support with personal finances, around two fifths (43%) would be most likely to rely on a family member, while around a sixth (17%) would speak to their bank.

Pete McCarthy, Network Director, Bank of Scotland, said: "Our research shows that one in 10 people have savings that their partner is unaware of and less than half of couples have regular conversations about money. It can take some time to establish financial ground rules in relationships, especially when salaries vary, or people are in different financial situations to each other. Ultimately, the most important thing is to make sure you are in a situation which feels comfortable for you, and to never feel under any obligation to disclose financial information to your partner, if it doesn't feel right."

Secrets across the regions

People in West (15%) and Central (14%) Scotland are the most likely to have a secret savings stash, while people in Glasgow and North East Scotland (both 7%) are the most upfront about any money they have put away.



Bank of Scotland Press Team

Caroline Cody | caroline.cody@lloydsbanking.com | 07385 033 062

Lynsey Cheshire Willis | Lynsey.cheshire-willis@lloydsbanking.com | 07595 124294

Press Release



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Regarding salaries, people in South Scotland are the most open with their partners about their income, with 89% saying they know how much their partner earns. The opposite can be said in Glasgow, where 78% of people are aware of how much money their other half makes.

ENDS

Notes to editor:

All other figures, unless otherwise stated, are from YouGov Plc. Total sample size was 3,801 Scottish adults. Fieldwork was undertaken between 17/5/21-08/06/21. The survey was carried out online. The figures have been weighted and are representative of all Scotland adults (aged 18+).

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Bank of Scotland Press Team

Caroline Cody | caroline.cody@lloydsbanking.com | 07385 033 062

Lynsey Cheshire Willis | Lynsey.cheshire-willis@lloydsbanking.com | 07595 124294