

News Release

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Over 70% working caregivers experienced high levels of stress, a latest study on dementia caregiving burden shows

- One-third (35.7%) of working caregivers provided at least 20 hours of caregiving per week, which is half of what typically constitutes a full-time job
- Working dementia caregivers faced substantial financial burden with 68% of them saying their care recipients did not have adequate finances and over half of whom (53%) were relying on family's financial support
- Male and female working dementia caregivers have similar responsibilities and risk profiles, but a gender sensitive approach is needed to address specific challenges
- Public-private partnerships critical in building a more supportive ecology for working caregivers to combat challenges brought on by dementia care

According to a study *on Working Dementia Caregivers: Challenges and Needs*¹ (the 'Study') brought jointly by HSBC Life, Sau Po Centre on Ageing at The University of Hong Kong and The Women's Foundation, an overwhelming 73.7% of working caregivers were exposed to high levels of caregiver stress, 46.2% had symptoms of depression and 38.6% experienced family conflict.

Conducted in July to August 2020 and targeting working adults aged 18 to 60, the Study was designed to understand the challenges and needs of working dementia caregivers.

Working dementia caregivers regardless of gender experienced high levels of multi-dimensional risks

The majority of working dementia caregivers were exposed to high levels of multi-dimensional risks including feeling stressed, having symptoms of depression and experiencing a deterioration in family relations. Importantly, more than half (51.5%) of working dementia caregivers were exposed to at least two of the above-mentioned risks and one in four (27.5%) reported being exposed to high risk in all three areas.

Edward Moncreiffe, HK Chief Executive Officer, HSBC Life, said, "In Hong Kong, the number of people aged 60 or above is projected to quadruple from 2009 to 2039². Coupled with the increasing prevalence of dementia which often can last from six to well over 20 years³, an increasing number of older adults will require regular unpaid care or support, mostly from family caregiving. Apart from the financial and societal impact on the community, we are equally if not more concerned about the physical and psychological well-being of working dementia caregivers who are simultaneously subject to enormous financial and employment impact. Through the Study, we aim to consolidate and recommend best practices in supporting dementia

caregivers encompassing key areas of financial stability, support networks, mental healthiness and information accessibility in a holistic way.”

Early planning and new solutions needed to achieve financial stability

Working dementia caregivers faced substantial financial burden with 68% perceiving their care recipients not having adequate finances and over half of whom (53%) were relying on family’s financial support, 46.8% were dependent on Old Age Living Allowance and 40.9% on savings. Only 15.8% have insurance in their portfolio. Given dementia caregiving is a substantial financial burden to families in the long run and may have implications on caregivers’ career and income, early financial and retirement planning is a must. Respondents also expressed the desire for innovative long-term care solutions.

Improve support networks to alleviate working caregivers’ burden

The Study also found that more than one-third (35.7%) of respondents provided at least 20 hours of caregiving per week, equivalent to half of the working hours of a full-time job. This is significant given 90.6% of our respondents are working full-time with the remainder working part-time. To help alleviate their burden, efforts should be made to increase capacity for respite services, establish volunteer networks across the community and promote a more caring workplace culture alongside with workplace accommodating measures such as flexi-working etc.

Dr Vivian Lou, Director, Sau Po Centre on Ageing, The University of Hong Kong said, “In the process of co-creating a caregiver-friendly society, an innovative bottom-up gender-responsive model needs to be adopted to provide practical solutions. For the society as a whole, it is critical to look into the caregiver spectrum. We also advocate to establish a 24/7 one-stop online platform that allows caregivers to obtain a comprehensive and centralised resource map. In addition, caregivers are encouraged to actively enhance and share care literacy, so as to build a learning community for caregivers.”

Focus on mental healthiness to ensure caregivers’ holistic well-being and emphasise a gender sensitive response

Close to 80% of working dementia caregivers reported feeling down, depressed or hopeless on a regular basis. More than half (60.8%) considered their health status as poor or fair. Gender differences were observed in this area, namely male caregivers were positive but more likely to internalise their stress while female caregivers noted higher levels of stress due to the need to fulfil multiple demanding roles.

Fiona Nott, Chief Executive Officer, The Women’s Foundation, said, “The stress felt by working dementia caregivers is deeply concerning and we must take action to provide them with better support through a gender specific lens. Traditional gender roles – with men seen as primary earners and women as primary carers - affect how caregivers perceive the stress they are feeling, and these differences must inform our

policies and services to help them. This contributes to men being less aware of their emotional needs and women being more stressed and having less time for self-care. The risk of financial vulnerability later in life is particularly alarming for women. Urgent action is needed from Government and employers to broadly support working dementia caregivers. For these policies and services to be effective and fully utilised by both men and women, they must be created and implemented with a gender sensitive approach.”

Improve information accessibility to raise awareness and enhance knowledge

From the perspective of caregiving tasks, no gender difference was observed although female working dementia caregivers exhibited a significantly higher risk in caregiving burden. More than 50% of working dementia caregivers reported they took care of a broad range of caregiving tasks including assistance in activities of daily living (ADL⁴), instrumental activities of daily living (IADL⁴), financial support and/or emotional support.

That said, findings from our online survey for 810 working adults demonstrated a general lack of knowledge and low awareness of early dementia symptoms⁵. The findings indicated that the knowledge deficiency may sometimes have even deprived their care recipients from the opportunities of early rehabilitation. This year, as a continuation of a programme launched in 2019, HSBC Life has joined hands with Hong Kong Lutheran Social Service (HKLSS) again on different community services including offering 500 Free ARIA⁶ Test and health advice for dementia to the underprivileged.

Edward concluded, “Ever since we embarked on this meaningful journey on eldercare with our two partners last year, as corporate citizens we are all working towards a common objective to mobilise action from both the private and public sectors with a view to building a more supportive ecology for working dementia caregivers and promoting prevention and early intervention. As an insurer, we believe insurance can be one of the solutions. We are not only offering financial protection, including a Dementia Protection Rider - an additional 100% of monthly guaranteed annuity payment under the basic plan⁷ for customers diagnosed with severe dementia to ensure long-term financial certainty, but also provide them with special consultation with specialists from world-class international hospitals⁸.

“Last but not least, as an employer, the holistic well-being of our employees is a core part of our people strategy. As such, not only do we roll out wellness initiatives regularly, we also strive to provide a caring and supportive working environment to employees including but not limited to flexible work arrangements.”

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Photo captions:



Edward Moncreiffe, HK Chief Executive Officer, HSBC Life (left), Dr Vivian Lou, Director, Sau Po Centre on Ageing, The University of Hong Kong (middle) and Fiona Nott, Chief Executive Officer, The Women's Foundation (right) unveiled a study on *Working Dementia Caregivers: Challenges and Needs*.



Dr Vivian Lou, Director, Sau Po Centre on Ageing, The University of Hong Kong (left), Edward Moncreiffe, HK Chief Executive Officer, HSBC Life (middle) and Fiona Nott, Chief Executive Officer, The Women's Foundation (right) believed that public-private partnerships are critical to tackle challenges posed by dementia care.

Notes:

1. The study utilised both quantitative and qualitative research methods targeting respondents aged 18 to 60. It included an online survey of 810 randomly selected working adults and 171 working adults with dementia caregiving experience as well as two focus groups.
2. Yu, R., Chau, P. H., McGhee, S. M., Cheung, W. L., Chan, K. C., Cheung, S. H., & Woo, J. (2012). Trends in Prevalence and Mortality of Dementia in Elderly Hong Kong Population: Projections, Disease Burden, and Implications for Long-Term Care. *International Journal of Alzheimer's Disease*, 2012, 1-6. doi:10.1155/2012/406852
3. Gilbert, 2019; World Health Organisation, 2020
4. ADL is assistance in the form of eating, walking, and bathing while IADL refers to assistance in the form of shopping, preparing meals, and taking medications.
5. While this study showed a general lack of knowledge and low awareness of dementia symptoms among working adults, it is of utmost importance to understand the level of dementia knowledge among the public. The Alzheimer's Disease Knowledge Scale (Carpenter, Balsis, Otilingam, Hanson, & Gatz, 2009) were used to assess the level of dementia knowledge of working adults, less than half of the respondents answered the questions correctly.
6. A home-grown innovation, Automatic Retinal Image Analysis (ARIA) is a cognitive health risk assessment approach that helps more accurately assess and better understand the risk of dementia.
7. Dementia protection is an optional supplementary benefit of Early Income Annuity Plan ("basic plan" or "EIAP"). Monthly Dementia Income is same as the basic plan's Monthly Guaranteed Annuity Payment but capped at US\$3,750 or its equivalent per month per Life Insured; and will be payable if the life insured is diagnosed with severe dementia during the annuity period, subject the terms and conditions of EIAP. EIAP is an annuity insurance policy with a savings element and non-guaranteed dividend and is not equivalent or similar to any kind of bank deposit or bank savings plan. Dementia protection and EIAP are underwritten by HSBC Life (International) Limited (Incorporated in Bermuda with limited liability) ("HSBC Life") and policyholders are subject to its credit risk and early surrender loss. Please refer to product brochure for details. HSBC Life is one of the HSBC Group's insurance underwriting subsidiaries. HSBC Life is authorised and regulated by IA to carry on long-term insurance business in the Hong Kong SAR. The Hongkong and Shanghai Banking Corporation Limited ("HSBC") is an insurance agent of HSBC Life. The Plan is intended only for sale through HSBC in the Hong Kong SAR.
8. This is the value-added service provided by third party for Dementia Protection of the EarlyIncome Annuity and shall be subject to the relevant terms and conditions.

Disclaimers: The source of analytical data (regarding the research study information in this document) is provided by Sau Po Centre on Ageing, The University of Hong Kong.

About "Working Dementia Caregivers: Challenges and Needs"

This study utilised both quantitative and qualitative research methods. Two focus groups with 17 dementia caregivers and an online survey with 171 randomly selected caregivers were conducted to explore the perception on dementia caregiving burden from a gender perspective,

to understand the needs of working dementia caregivers, and to consolidate and recommend best practices in supporting dementia caregivers in a holistic approach.

Sau Po Centre on Ageing of the University of Hong Kong contributed to design a comprehensive questionnaire to capture the profile of working dementia caregivers, the care needs of care recipients, financial resources of care recipients and psychosocial functioning of caregivers. For the general public, Sau Po Centre on Ageing of the University of Hong Kong also designed a set of questionnaires covering demographics, views on COVID-19 and Alzheimer's Disease knowledge. HSBC Life then commissioned a research agency to carry out the online survey in August 2020.

HSBC Life (International) Limited

HSBC Life (International) Limited ("HSBC Life") is an indirect wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. HSBC Life is authorised and regulated by the Insurance Authority of the Hong Kong SAR to carry on long-term insurance business in the Hong Kong SAR. As one of the leading life insurers in Hong Kong, HSBC Life offers a wide range of life insurance products, including annuities, to retail and commercial customers in Hong Kong through HSBC banking channels and third party brokers. HSBC Life provides tailored solutions to meet the protection, education, retirement, managing growth and legacy planning needs of its customers

Sau Po Centre on Ageing, The University of Hong Kong

Sau Po Centre on Ageing was set up under Faculty of Social Sciences, the University of Hong Kong, and is one of the leading and largest ageing research centres in Hong Kong and in Asia-Pacific region. The centre has taken up a key role in shaping and advising the local long-term care policy and promoting evidence-based practices in the community. The Centre works with the Government on pilot research projects (such as piloting the Community Care Service Voucher scheme) to push forward policy changes, and specializes in the areas of Healthy Ageing, Productive Ageing, Geriatric and Long-term Care, Financial Security and Housing, and Cross-cultural Psychosocial Gerontology.

The Women's Foundation

The Women's Foundation (TWF) is a non-profit organisation established in 2004 and dedicated to improving the lives of women and girls in Hong Kong through ground-breaking research, impactful and innovative community programmes, and education, media engagement and advocacy. Our three key focus areas are challenging gender stereotypes, increasing the number of women in decision-making and leadership positions, and empowering women in poverty to achieve a better quality of life for themselves and their families. For more information on The Women's Foundation, please visit www.twfhk.org

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