



## PRESS RELEASE

### **Kevin Brown, savings specialist, comments on the government's decision to remove universal credit uplift**

The government's decision to retract the extra £20-per-week in universal credit piles even more misery on low-income households at a time when they are already struggling to make ends meet.

With the furlough scheme ending and energy costs rising sharply, households are facing a perfect storm of conditions that could force many more people into poverty.

Sadly, those in Westminster with the ability to soften the blow seem unwilling to do so at this moment. It's reminiscent of the naivety shown by the Labour government in the late 1970s during the Winter of Discontent when they crudely misjudged the severity of the crisis.

Rising inflation alone is presenting a big enough risk to household finances this winter and the government should be looking at ways to ease pressure not add to it.

Families not having enough left over to put towards building up a savings buffer is bad enough, but we're now talking about some not even having enough to afford basic essentials. It's time for the government and policymakers to wake up to the severity of the situation and take action.

**-ENDS-**

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#### **About Scottish Friendly**

Scottish Friendly is a leading UK mutual life and investments organisation. It provides investors and their families with a wide range of investment and protection solutions and provides life and investment products and services to other financial organisations.

Scottish Friendly has roots stretching back to 1862. Established as the City of Glasgow Friendly Society, its name changed in October 1992 when it took over Scottish Friendly Assurance.

In recent years Scottish Friendly has significantly restructured its business. The Group has flourished through a three-part growth strategy of organic growth, mergers and acquisitions, and business process outsourcing.



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