



27 October 2022

## M&G plc offers colleagues market-leading neonatal pay and leave

As part of M&G plc's commitment to market-leading, flexible, family-orientated people policies, we will be providing pay and leave for parents whose babies require specialist neonatal care well ahead of the Neonatal Care (Leave and Pay) Bill currently being considered by the UK Government.

Going forward, M&G plc colleagues with babies requiring specialist neonatal care for more than seven days, will be able to take up to 12 weeks paid neonatal leave<sup>1</sup> in addition to their existing parental leave, ensuring parents can spend vital time with their baby instead of worrying about returning to work or taking unpaid leave.

Neonatal pay and leave will be added to our Inspiring Families policy later this year making us one of the very first UK employers to introduce this benefit, offering significantly higher paid leave terms than the statutory pay requirement expected to be introduced under the Bill.

Matt Howells, Chief People and Corporate Affairs Officer, said: "One in seven babies born in the UK receive some level of neonatal care shortly after birth: while some of these babies only receive a few days of care, sadly some have to remain in hospital for weeks or months. We hope the additional time we are giving colleagues helps them make up for missing out on time to bond as a family in the early stages of parental leave, and alleviates any financial worries of taking extra time out."

-ENDS-

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### Notes to Editors:

#### About M&G plc

M&G plc is an international savings and investments business, managing money for around 5 million retail customers and more than 800 institutional clients in 28 markets. As at 30 June 2022, we had £348.9 billion of assets under management and administration.

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<sup>1</sup> One week for every consecutive 7 days of neonatal care



With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe, and under the M&G Investments brand for asset management clients globally.