# Half of British adults hold secret savings as financial mistrust rises in relationships



In an evolving landscape of modern relationships, financial dynamics are becoming increasingly intricate. A recent survey revealed that half of British adults have secretly set aside money in case their relationship deteriorates. This finding mirrors a wider trend in which almost 25% of people in long-term relationships admit to concealing savings or investments from their partners. Notably, the average amount held in these covert accounts is £4,739, which raises questions about trust and transparency in romantic partnerships.

The survey, conducted by Censuswide for personal finance firm Novuna, indicates that while couples engage in discussions about finances approximately seven times a month, a significant portion—43%—also confess to not revealing the complete truth about their financial circumstances. Among the respondents, 39% were found to have kept bonuses secret, and a notable 40% considered their partner's overspending a potential red flag.

Theresa Lindsay, chief marketing officer at Novuna, commented on these findings, suggesting that the trend towards having "independence funds" reflects a shift in attitudes towards financial planning and security. “While younger generations are embracing joint financial planning more than ever, they’re also leading a movement towards financial autonomy,” she explained, emphasising that this is not merely a symptom of mistrust but rather a proactive approach to empowerment.

This pattern of financial secrecy is not isolated. A study by My Pension Expert found that 27% of respondents had undisclosed financial assets, with many citing embarrassment or fear of judgment as deterrents against full disclosure. Such secrecy can have significant ramifications, especially concerning retirement planning, as it may hinder couples from achieving shared financial goals.

Interestingly, a YouGov poll indicated that 62% of couples maintain separate bank accounts alongside any joint accounts they have. Among those aged 55 and over, half acknowledge having individual finances, highlighting that the desire for financial independence is prevalent across different age groups. Moreover, women are twice as likely to have secret savings compared to men, indicating a gender aspect in the management of personal finances.

Financial infidelity, defined as any form of dishonesty regarding finances within a relationship, has come into sharper focus. According to Aviva, nearly two in five individuals acknowledge committing some form of financial infidelity, which can range from hiding debts to concealing purchases. Frequent disputes about money—reported by 26% of respondents—underscore the emotional complexities intertwined with financial matters. A substantial number have indicated that these financial disagreements have intensified as the cost-of-living crisis deepens.

This raises an important point about the impact of financial transparency on relationship health. Although many couples strive to maintain joint futures, the trend of setting up secret savings accounts or keeping financial secrets suggests a growing emphasis on individual preparedness. In extreme cases, 20% of respondents claiming they would consider leaving a partner over financial infidelity highlights the serious implications of mistrust in these areas.

The research reveals a delicate balance; while discussions about finances are becoming more common, the need for personal financial security remains paramount. As couples navigate the complexities of financial partnership amidst evolving societal expectations, fostering a culture of openness may be essential for sustaining both financial health and relationship integrity. As Lindsay aptly noted, “There’s a quiet shift happening in relationships today—financial independence is becoming just as important as emotional connection.”

### Reference Map

1. Paragraph 1: [[1]](https://www.independent.co.uk/money/emergency-savings-relationship-secrets-breakup-b2749969.html)
2. Paragraph 2: [[1]](https://www.independent.co.uk/money/emergency-savings-relationship-secrets-breakup-b2749969.html), [[2]](https://www.ft.com/content/6ad0b28f-0619-4f57-a321-4ba9f2c1df62)
3. Paragraph 3: [[1]](https://www.independent.co.uk/money/emergency-savings-relationship-secrets-breakup-b2749969.html), [[2]](https://www.ft.com/content/6ad0b28f-0619-4f57-a321-4ba9f2c1df62)
4. Paragraph 4: [[2]](https://www.ft.com/content/6ad0b28f-0619-4f57-a321-4ba9f2c1df62), [[3]](https://yougov.co.uk/society/articles/22535-most-brits-couples-have-their-own-money-set-aside)
5. Paragraph 5: [[3]](https://yougov.co.uk/society/articles/22535-most-brits-couples-have-their-own-money-set-aside), [[4]](https://www.aviva.com/newsroom/news-releases/2023/02/almost-two-in-five-people-in-a-relationship-in-the-uk-admit-to-financial-infidelity/)
6. Paragraph 6: [[4]](https://www.aviva.com/newsroom/news-releases/2023/02/almost-two-in-five-people-in-a-relationship-in-the-uk-admit-to-financial-infidelity/), [[6]](https://www.starlingbank.com/news/a-quarter-of-uk-couples-commit-financial-infidelity/)
7. Paragraph 7: [[4]](https://www.aviva.com/newsroom/news-releases/2023/02/almost-two-in-five-people-in-a-relationship-in-the-uk-admit-to-financial-infidelity/), [[6]](https://www.starlingbank.com/news/a-quarter-of-uk-couples-commit-financial-infidelity/), [[7]](https://www.weightmans.com/insights/financial-infidelity-across-the-uk/)

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## Bibliography

1. <https://www.independent.co.uk/money/emergency-savings-relationship-secrets-breakup-b2749969.html> - Please view link - unable to able to access data
2. <https://www.ft.com/content/6ad0b28f-0619-4f57-a321-4ba9f2c1df62> - A survey by My Pension Expert revealed that over 25% of Britons in long-term relationships hide savings or investment assets from their partners. The study, which polled 2,000 UK adults, found that 27% of respondents had undisclosed pensions, savings, or investments, while 23% suspected their partners of concealment. Reasons for this behavior include embarrassment, fear of judgment, and concerns about financial mismanagement by partners. Financial experts highlighted the negative impact on couples’ retirement planning and overall financial goals. The study also underscored a significant gender pension gap, with women generally having lower pension savings than men due to factors such as lower average earnings and more career breaks. Experts stressed the importance of financial transparency and education to enhance financial literacy and retirement planning. Financial advisors and legal specialists noted hidden assets often surface during major financial transactions or divorce proceedings, potentially leading to legal complications. Advocacy for better financial education and support throughout one’s career was emphasized as a vital step toward alleviating these issues.
3. <https://yougov.co.uk/society/articles/22535-most-brits-couples-have-their-own-money-set-aside> - A YouGov poll indicates that independence remains a priority for most Brits in serious relationships, with the majority keeping a personal bank account even if they also have a joint account. The research shows that 62% of couples maintain their own bank account throughout their relationship, and 22% have personal money set aside in some other form. Among those aged 55 and over, half (51%) have their own bank account and a quarter (22%) have personal money set aside. The majority of couples (60%) in serious relationships also have a joint bank account, but four in ten (38%) do not. Women are twice as likely as men to save money in case of a break-up, with 22% versus 13%, respectively. One in eight people who have money set aside haven’t told their partner about it. Among those who have a private bank account their partner does know about, one in four (28%) haven’t told their partner how much is in it, rising to one in three (35%) among those with money set aside in some other way.
4. <https://www.aviva.com/newsroom/news-releases/2023/02/almost-two-in-five-people-in-a-relationship-in-the-uk-admit-to-financial-infidelity/> - According to research by Aviva, almost two in five people who are married or in a relationship in the UK are committing 'financial infidelity'. Financial infidelity is often defined as 'an act of dishonesty relating to personal finance between two people in a relationship' and includes deceptions like having secret credit cards or savings accounts, lying about debts, or gambling and hiding purchases from partners. A large proportion (26%) of respondents say they bicker about money at least once a week, of which around 5% admit to arguing about money every day. 27% of people argue about bills and 18% quarrel about having too much debt. A third (34%) say that this constant arguing about money has increased due to the cost-of-living crisis and more than one in ten (12%) recognise that disagreements have increased significantly.
5. <https://www.bsa.org.uk/media-centre/press-releases/almost-half-of-all-parents-admit-to-having-a-secret-savings-account> - Research by the Building Societies Association reveals that around half (48%) of all parents have a secret savings account or have had one in the past, compared to just one in five (22%) of non-parents. The main reasons people admit to doing this are to maintain independence (40%), followed by wanting to be able to use the secret money to surprise their family or partner (23%), which rises to 29% amongst men. A quarter (27%) of people say they are spenders rather than savers. This rises to a third (32%) for those who are parents, and doubles to more than half (54%) for those without any savings put aside.
6. <https://www.starlingbank.com/news/a-quarter-of-uk-couples-commit-financial-infidelity/> - Research from Starling Bank indicates that a quarter (24%) of married couples, and 30% of people in a committed relationship, say they are keeping a financial secret from their partner. Nearly a third (29%) of married respondents are hiding how much they have in savings, while a tenth (9%) are keeping quiet about whether they own any property. Meanwhile, a fifth (21%) are hiding debt from their partner, and 16% are concealing the loss of money – such as through gambling or poor investments.
7. <https://www.weightmans.com/insights/financial-infidelity-across-the-uk/> - A survey from Weightmans found that nearly 1 in ten Britons have over £1,000 hidden in secret savings from their partners. This is largely due to the growing financial pressures Britons face due to the cost of living crisis, which is forcing some couples to keep debts, purchases and income a secret from their partner. The study also revealed that 17% of Brits say their partners have lied about debt, 20% of Brits say they argue with their partner once a month about finances, and 20% of Brits say they’re fairly likely to leave their partner if they committed financial infidelity.