

Section

5

Assets and Savings

Introduction

All adults questioned in the FRS are asked about their types of accounts, investments and interest received over the last 12 months.

For benefit units who estimate the value of their investments to be in the range of £1,500 to £20,000, further questions are asked in respect of the actual value of their holdings. For benefit units whose total savings fall outside this range, the value of their total investments are estimated

based on the interest they earn from individual accounts. Only around one quarter of respondents are asked the detailed questions on their assets and savings.

Data are not available for amounts held in individual accounts or average amounts of savings because this information is not collected for all respondents.

Contents and points to note when interpreting tables

The data relating to assets and savings should be treated with caution. Questions relating to assets are a sensitive section of the questionnaire and have the lowest response rate. A high proportion of respondents do not know the interest received on their assets and therefore around one in ten cases are imputed (Methodology section outlines the imputation methods undertaken). Evidence also suggests that there is some under reporting of capital by respondents, in terms of both the actual values of the assets and the investment income (see section on Income and State Support Receipt for further details).

Tables 5.1 to 5.3 and Tables 5.5 to 5.8 illustrate the type of accounts and savings that were held by households, benefit units and individuals.

Tables 5.9 to 5.11 display the amounts of savings held on a household and benefit unit level. Tables of total capital holdings are given in the bands that reflect the original estimate made by respondents and capital limits for different types of benefit and support.

Table 5.12 shows households by amount of savings and total weekly household income. This shows broadly what would be expected: households with larger income have more capital. Any deviations from this pattern may be due to the reporting problems with income and capital already highlighted. Individual figures in this table should be treated with caution.

Key definitions used

(For a full explanation of all definitions please refer to the Glossary)

- Account type - see glossary entries
- Adult
- Age
- Any type of account
- Benefit unit
- Child
- Direct payment account
- Economic status
- Ethnic group
- Family status
- Government Office Region
- Head of benefit unit
- Head of household
- Household
- Household composition
- Pension age
- Savings
- Sick or disabled adult
- Total weekly household income

Changes to tables between 2002-03 and 2003-04

Ownership of Basic Bank Accounts and Guaranteed Equity Bonds were collected for the first time this year and are included in Tables 5.1 to 5.3 and Tables 5.5 to 5.8.

Section 5 Summary

13% of households in NI have no savings or bank account, compared to a UK average of 6%.

81% of NI households have a current account compared to 89% in the UK.

Households with two adults and children are more likely to have a current account (93%) than single-headed household with children (63%).

71% of single parent households have some sort of savings account.

Older people are less likely to have a current account with only 65% of Pensioners aged 75 or over compared to 87% of 45 to 54 year olds.

88% of pensioner couples have some type of savings account compared to 69% of single female pensioners.

Only 61% of benefit units where the head or spouse is sick or disabled have some type of savings account.

Men are slightly more likely to have some type of savings account at any age, whilst older women in particular are less likely to have some type of account.

Households with higher weekly income are more likely to have a current account plus some other type of account e.g. ISA, PEP.

79% of single-parent households have no savings, compared to the 43% of all households.

81% of Benefit Units with the head or spouse sick or disabled have no savings.

63% of households whose weekly income is between £100 and £200 have no savings whilst 18% of households with weekly income over £1000 have savings of £20,000 or more.

Table 5.1: Households by type of saving and region

Type of account	Percentage of households						
	Government Office Region						
	North East	North West and Merseyside	Yorkshire and the Humber	East Midlands	West Midlands	Eastern	London
Current account	86	89	86	85	86	92	87
Post Office account	5	5	6	5	7	6	6
Basic Bank Account	3	5	3	2	3	2	2
TESSA	6	6	7	8	8	9	8
ISA	27	34	35	33	34	37	28
Other bank/building society accounts	45	47	51	54	53	59	53
Stocks and shares /Member of a Share Club	14	21	20	21	19	27	24
PEPs	5	6	8	7	7	9	7
Unit trusts	3	4	4	4	4	6	5
Gilts	-	1	-	1	-	1	1
Premium Bonds	17	20	22	23	22	30	20
National Savings Bonds	3	4	3	4	4	5	4
Guaranteed Equity Bonds	-	-	-	-	1	-	-
Company Share Scheme/Profit Sharing	2	5	4	4	4	5	4
Save As You Earn	-	-	-	1	-	1	1
Any type of account	92	92	93	91	93	96	93
No accounts	8	8	7	9	7	4	7
Direct Payment Account	92	92	92	90	92	95	92
Sample size (=100%)	1,215	2,936	2,200	1,903	2,208	2,248	2,670

Table 5.1: Households by type of saving and region (continued)

Type of account	Government Office Region						Percentage of households
	South East	South West	England	Wales	Scotland	Northern Ireland	United Kingdom
Current account	93	94	89	90	86	81	89
Post Office account	8	8	6	8	4	4	6
Basic Bank Account	1	1	3	2	3	2	3
TESSA	9	8	8	7	5	6	7
ISA	40	38	34	30	29	19	33
Other bank/building society accounts	64	61	55	48	45	37	53
Stocks and shares							
/Member of a Share Club	32	25	24	16	17	12	22
PEPs	11	10	8	5	6	4	8
Unit trusts	7	7	5	4	5	2	5
Gilts	1	1	1	1	-	-	1
Premium Bonds	32	30	24	21	13	6	23
National Savings Bonds	5	4	4	3	2	2	4
Guaranteed Equity Bonds	-	1	-	-	-	-	-
Company Share							
Scheme/Profit Sharing	7	4	4	3	4	2	4
Save As You Earn	1	1	-	1	1	-	-
Any type of account	97	97	94	94	92	87	94
No accounts	3	3	6	6	8	13	6
Direct Payment Account	97	96	93	94	92	86	93
Sample size (=100%)	3,370	2,120	20,870	1,278	4,795	1,917	28,860

Table 5.2: Households by type of saving and composition

Type of account	Percentage of households						
	Households without children				Households with children		
	One male adult	One female adult	Two adults	Three or more adults	One adult	Two adults	Three or more adults
Current account	65	66	84	92	63	93	.
Post Office account	2	3	4	8	5	3	.
Basic Bank Account	2	3	2	2	2	2	.
TESSA	4	4	8	10	1	5	.
ISA	14	16	26	25	7	18	.
Other bank/building society accounts	28	32	40	49	17	40	.
Stocks and shares/Member of a Share Club	11	9	16	16	3	13	.
PEPs	2	4	6	8	1	4	.
Unit Trusts	1	1	4	4	1	2	.
Gilts	0	1	1	1	0	-	.
Premium Bonds	6	5	8	7	3	5	.
National Savings Bonds	3	3	2	3	-	-	.
Guaranteed Equity Bonds	0	-	-	0	0	-	.
Company Share Scheme/Profit Sharing	3	2	1	4	1	2	.
Save As You Earn	1	0	-	0	0	-	.
Any type of account	73	78	89	94	71	95	.
No accounts	27	22	11	6	29	5	.
Direct Payment Account	73	77	88	94	71	94	.
Sample size (=100%)	258	323	531	123	167	434	81

Table 5.2: Households by type of saving and composition (continued)

Type of account	Household composition			Percentage of households
	<i>Households with 1 or more adults over pension age</i>	<i>Households with 1 or more sick or disabled adults under pension age</i>	<i>Households with 1 or more unemployed adults under pension age</i>	<i>All households</i>
Current account	73	73	.	81
Post Office account	4	5	.	4
Basic Bank Account	2	2	.	2
TESSA	6	4	.	6
ISA	21	13	.	19
Other bank/building society accounts	37	29	.	37
Stocks and shares/Member of a Share Club	13	7	.	12
PEPs	6	2	.	4
Unit Trusts	3	1	.	2
Gilts	1	0	.	-
Premium Bonds	9	5	.	6
National Savings Bonds	4	1	.	2
Guaranteed Equity Bonds	-	1	.	-
Company Share Scheme/Profit Sharing	-	1	.	2
Save As You Earn	0	-	.	-
Any type of account	83	80	.	87
No accounts	17	20	.	13
Direct Payment Account	82	80	.	86
Sample size (=100%)	593	467	63	1,917

Table 5.3: Households by type of saving and age of head

Type of account	Percentage of households								All households	
	Age									
	16 to 24	25 to 34	35 to 44	45 to 54	55 to 59	60 to 64	65 to 74	75 or over		
Current account	.	86	87	87	81	84	75	65	81	
Post Office account	.	4	4	3	7	3	4	5	4	
Basic Bank Account	.	1	2	2	3	1	1	3	2	
TESSA	.	3	3	8	12	13	6	5	6	
ISA	.	20	14	20	24	28	21	19	19	
Other bank/building society accounts	.	38	36	37	35	42	39	34	37	
Stocks and shares/Member of a Share Club	.	10	12	13	15	19	15	10	12	
PEPs	.	2	3	5	7	12	5	4	4	
Unit Trusts	.	2	1	2	3	5	5	2	2	
Gilts	.	0	-	0	0	1	1	1	-	
Premium Bonds	.	4	4	6	5	9	12	9	6	
National Savings Bonds	.	0	-	1	4	4	2	5	2	
Guaranteed Equity Bonds	.	0	-	0	1	0	1	0	-	
Company Share Scheme/Profit Sharing	.	3	3	2	1	1	-	1	2	
Save As You Earn	.	-	0	1	0	0	0	0	-	
Any type of account	.	90	89	90	88	89	82	79	87	
No accounts	.	10	11	10	12	11	18	21	13	
Direct Payment Account	.	90	89	90	88	88	82	78	86	
Sample size (=100%)		74	327	416	316	158	140	266	220	1,917

The information presented in Table 5.4 has been omitted from NI Report due to small sample size of ethnic groups.

Table 5.5: Benefit units by type of saving and family status

Type of account	Percentage of benefit units								All benefit units	
	Family status						Single male without children	Single female without children		
	Pensioner couple	Single male pensioner	Single female pensioner	Couple with children	Couple without children	Single with children				
Current account	80	.	57	93	88	63	68	73	76	
Post Office account	5	.	3	4	4	4	2	3	3	
Basic Bank Account	3	.	1	1	1	2	2	2	2	
TESSA	8	.	5	5	10	1	1	2	4	
ISA	25	.	14	18	25	9	7	10	15	
Other bank/building society accounts	39	.	29	39	42	15	21	25	31	
Stocks and shares										
/ Member of a Share Club	18	.	8	12	17	3	4	5	9	
PEPs	6	.	3	4	8	-	1	1	3	
Unit Trusts	6	.	2	1	4	-	-	-	2	
Gilts	2	.	1	-	-	0	0	0	-	
Premium Bonds	16	.	5	5	5	3	2	2	5	
National Savings Bonds	5	.	3	-	1	-	1	1	1	
Guaranteed Equity Bonds	0	.	1	-	-	0	0	0	-	
Company Share Scheme										
/ Profit Sharing	-	.	0	2	2	1	1	2	1	
Save As You Earn	0	.	0	-	-	0	-	0	-	
Any type of account	88	.	69	95	91	70	75	82	83	
No accounts	12	.	31	5	9	30	25	18	17	
Direct Payment Account	87	.	69	94	90	70	75	82	82	
Sample size (=100%)	216	90	258	487	340	193	432	320	2,336	

Table 5.6: Benefit units by type of saving and economic status

Type of account	Percentage of benefit units				
	Economic status				
	Self-employed	Single or couple all in full-time work	Couple, one in full-time work, one in part-time work	Couple, one in full-time work, one not working	One or more in part-time work
Current account	89	85	97	90	82
Post Office account	4	2	3	3	2
Basic Bank Account	1	2	1	1	3
TESSA	5	4	9	5	4
ISA	18	16	28	19	14
Other bank/building society accounts	35	34	53	41	27
Stocks and shares					
/ Member of a Share Club	15	9	17	11	9
PEPs	6	3	6	3	2
Unit Trusts	2	1	4	2	1
Gilts	0	-	0	0	-
Premium Bonds	4	4	5	4	4
National Savings Bonds	1	-	0	1	2
Guaranteed Equity Bonds	0	0	1	1	0
Company Share Scheme					
/ Profit Sharing	0	3	6	1	1
Save As You Earn	0	-	1	0	0
Any type of account	92	89	97	91	89
No accounts	8	11	3	9	11
Direct Payment Account	91	89	97	91	89
Sample size (=100%)	203	607	157	146	214

Table 5.6: Continued

Type of account	Percentage of benefit units				All benefit units
	Economic status			Others	
	Head or spouse aged 60 or over	Head or spouse unemployed	Head or spouse sick or disabled		
Current account	65	.	49	60	76
Post Office account	4	.	5	5	3
Basic Bank Account	2	.	2	0	2
TESSA	6	.	1	3	4
ISA	18	.	4	3	15
Other bank/building society accounts	32	.	15	13	31
Stocks and shares					
/ Member of a Share Club	12	.	1	5	9
PEPs	6	.	-	2	3
Unit Trusts	3	.	1	0	2
Gilts	1	.	0	0	-
Premium Bonds	10	.	2	2	5
National Savings Bonds	4	.	0	2	1
Guaranteed Equity Bonds	-	.	0	0	-
Company Share Scheme					
/ Profit Sharing	-	.	0	0	1
Save As You Earn	0	.	0	0	-
Any type of account	77	.	61	68	83
No accounts	23	.	39	32	17
Direct Payment Account	76	.	61	68	82
Sample size (=100%)	580	83	239	107	2,336

Table 5.7: Adults by sex, type of saving and age

Type of account	Percentage of Adults								
	Age								
	16 to 24	25 to 34	35 to 44	45 to 54	55 to 59	60 to 64	65 to 74	75 or over	All Males
Males									
Current account	71	84	82	82	77	81	72	71	79
Post Office account	1	2	2	1	2	2	4	2	2
Basic Bank Account	2	1	2	1	2	2	2	3	2
TESSA	0	2	2	6	8	12	4	7	4
ISA	2	14	11	14	19	25	17	21	14
Other bank/building society accounts	13	34	30	31	24	39	29	33	29
Stocks and shares									
/ Member of a Share Club	0	8	10	12	11	21	14	13	10
PEPs	0	2	4	4	6	12	6	3	4
Unit Trusts	0	1	1	2	2	6	3	4	2
Gilts	0	0	-	0	0	1	0	2	-
Premium Bonds	-	2	2	5	4	11	12	11	5
National Savings Bonds	0	-	0	2	2	2	2	5	1
Guaranteed Equity Bonds	0	0	-	0	0	0	0	0	-
Company Share Scheme									
/ Profit Sharing	1	2	2	2	0	1	0	0	1
Save As You Earn	0	0	0	1	0	0	0	0	-
Any type of account	79	86	86	87	84	88	81	81	84
No accounts	21	14	14	13	16	12	19	19	16
Direct Payment Account	79	86	86	86	84	87	80	80	84
Sample size (=100%)	182	277	333	252	121	109	182	115	1,571
Type of account	Percentage of Adults								
	Age								
	16 to 24	25 to 34	35 to 44	45 to 54	55 to 59	60 to 64	65 to 74	75 or over	All Females
Females									
Current account	69	86	81	78	79	70	68	53	75
Post Office account	2	3	4	3	5	4	2	3	3
Basic Bank Account	1	-	-	2	3	1	1	2	1
TESSA	0	1	2	7	12	6	7	2	4
ISA	6	18	10	16	24	22	18	14	15
Other bank/building society accounts	19	32	27	28	34	33	30	27	28
Stocks and shares									
/ Member of a Share Club	1	5	7	7	16	11	12	5	7
PEPs	0	-	3	4	4	8	4	1	3
Unit Trusts	0	1	1	1	3	1	4	1	1
Gilts	0	0	0	0	1	0	2	-	-
Premium Bonds	1	2	3	2	5	5	10	5	4
National Savings Bonds	0	-	-	1	2	2	2	5	1
Guaranteed Equity Bonds	0	0	0	0	1	0	1	0	-
Company Share Scheme									
/ Profit Sharing	-	2	1	-	0	0	-	0	1
Save As You Earn	0	-	0	0	0	0	0	0	-
Any type of account	76	90	86	82	89	82	77	72	83
No accounts	24	10	14	18	11	18	23	28	17
Direct Payment Account	76	90	85	82	89	81	77	69	82
Sample size (=100%)	176	331	379	272	142	118	210	171	1,799

Table 5.7: Continued

Type of account	Age								Percentage of Adults
	16 to 24	25 to 34	35 to 44	45 to 54	55 to 59	60 to 64	65 to 74	75 or over	All Adults
All adults									
Current account	70	85	81	80	78	75	70	60	77
Post Office account	1	2	3	2	4	3	3	3	2
Basic Bank Account	1	1	1	1	2	1	1	3	1
TESSA	0	2	2	6	10	9	6	4	4
ISA	4	16	11	15	22	23	18	17	14
Other bank/building society accounts	16	33	29	30	30	35	30	30	29
Stocks and shares									
/ Member of a Share Club	1	6	8	9	14	16	13	8	8
PEPs	0	1	3	4	5	10	5	2	3
Unit Trusts	0	1	1	2	2	4	4	2	2
Gilts	0	0	-	0	1	1	1	1	-
Premium Bonds	1	2	2	4	5	7	11	7	4
National Savings Bonds	0	-	-	1	2	2	2	5	1
Guaranteed Equity Bonds	0	0	-	0	-	0	1	0	-
Company Share Scheme									
/ Profit Sharing	1	2	1	1	0	1	-	0	1
Save As You Earn	0	-	0	-	0	0	0	0	-
Any type of account	78	88	86	84	86	85	79	76	83
No accounts	22	12	14	16	14	15	21	24	17
Direct Payment Account	78	88	85	84	86	84	78	73	83
Sample size (=100%)	358	608	712	524	263	227	392	286	3,370

Table 5.8: Households by type of saving and total weekly household income

Type of account	Percentage of households					
	Total weekly household income					
	Under £100 a week	£100 and less than £200	£200 and less than £300	£300 and less than £400	£400 and less than £500	£500 and less than £600
Current account	.	56	66	87	93	95
Post Office account	.	4	2	5	4	4
Basic Bank Account	.	2	3	2	-	2
TESSA	.	1	4	5	7	6
ISA	.	9	12	19	16	23
Other bank/building society accounts	.	20	26	32	36	47
Stocks and shares						
/ Member of a Share Club	.	4	5	9	12	18
PEPs	.	1	2	2	5	6
Unit Trusts	.	1	-	2	2	4
Gilts	.	-	-	0	-	1
Premium Bonds	.	4	5	5	5	8
National Savings Bonds	.	2	1	2	-	3
Guaranteed Equity Bonds	.	0	0	1	-	1
Company Share Scheme						
/ Profit Sharing	.	0	0	1	2	5
Save As You Earn	.	0	0	0	0	1
Any type of account	.	67	77	90	96	97
No accounts	.	33	23	10	4	3
Direct Payment Account	.	67	76	90	96	96
Sample size (=100%)	88	346	373	260	182	174

Type of account	Total weekly household income			
	£600 and less than £800	£800 and less than £1000	£1000 and above	All households
Current account	95	97	97	81
Post Office account	4	8	6	4
Basic Bank Account	2	2	3	2
TESSA	8	10	13	6
ISA	25	37	35	19
Other bank/building society accounts	50	54	57	37
Stocks and shares				
/ Member of a Share Club	14	17	37	12
PEPs	6	9	11	4
Unit Trusts	2	6	7	2
Gilts	-	1	2	-
Premium Bonds	5	7	13	6
National Savings Bonds	3	2	1	2
Guaranteed Equity Bonds	0	0	0	-
Company Share Scheme				
/ Profit Sharing	2	5	5	2
Save As You Earn	-	1	0	-
Any type of account	97	98	98	87
No accounts	3	2	2	13
Direct Payment Account	96	98	97	86
Sample size (=100%)	239	110	145	1,917

Table 5.9: Households by amount of saving and composition

Capital	Percentage of households						
	Households without children				Households with children		
	One male adult	One female adult	Two adults	Three or more adults	One adult	Two adults	Three or more adults
No savings	53	46	37	33	79	37	.
Less than £1,500	13	18	13	16	12	19	.
£1,500 but less than £3,000	11	9	5	9	3	11	.
£3,000 but less than £8,000	11	13	17	11	5	17	.
£8,000 but less than £10,000	3	2	5	3	1	4	.
£10,000 but less than £16,000	4	5	8	7	.	6	.
£16,000 but less than £20,000	1	2	3	3	.	1	.
£20,000 or more	5	5	12	17	1	5	.
Sample size (=100%)	258	323	531	123	167	434	81

Capital	Household composition			All households
	Households with 1 or more adults over pension age	Households with 1 or more sick or disabled adults under pension age	Households with 1 or more unemployed adults under pension age	
	No savings	37	57	
Less than £1,500	13	14	.	16
£1,500 but less than £3,000	7	5	.	8
£3,000 but less than £8,000	17	9	.	14
£8,000 but less than £10,000	3	3	.	3
£10,000 but less than £16,000	6	4	.	6
£16,000 but less than £20,000	3	0	.	2
£20,000 or more	13	7	.	8
Sample size (=100%)	593	467	63	1,917

Table 5.10: Benefit units by amount of savings and family status

Capital	Percentage of benefit units								
	Family status							All benefit units	
	Pensioner Couple	Single male pensioner	Single female pensioner	Couple with children	Couple without children	Single with children	Single male without children		Single female without children
No savings	31	.	48	37	41	77	68	59	51
Less than £1,500	12	.	14	20	15	12	11	21	15
£1,500 but less than £3,000	6	.	9	11	5	4	6	8	8
£3,000 but less than £8,000	18	.	14	16	12	5	7	6	11
£8,000 but less than £10,000	3	.	2	4	5	-	1	1	3
£10,000 but less than £16,000	8	.	5	6	9	0	3	1	5
£16,000 but less than £20,000	3	.	2	1	3	0	1	-	1
£20,000 or more	19	.	7	5	11	2	2	2	6
Sample size (=100%)	216	90	258	487	340	193	432	320	2,336

Table 5.11: Benefit units by amount of savings and economic status

Capital	Percentage of benefit units				
	Economic status				
	Self-employed	Single or couple all in full-time work	Couple, one in full-time work, one in part-time work	Couple, one in full-time work, one not working	One or more in part-time work
No savings	35	50	27	41	55
Less than £1,500	20	17	21	20	19
£1,500 but less than £3,000	11	9	8	7	4
£3,000 but less than £8,000	15	12	21	12	8
£8,000 but less than £10,000	2	3	4	5	4
£10,000 but less than £16,000	9	5	8	8	3
£16,000 but less than £20,000	1	1	3	1	2
£20,000 or more	7	4	8	6	5
Sample size (=100%)	203	607	157	146	214
Capital	Percentage of benefit units				
	Economic status				
	Head or spouse aged 60 or over	Head or spouse unemployed	Head or spouse sick or disabled	Others	All benefit units
No savings	43	.	81	75	51
Less than £1,500	12	.	8	12	15
£1,500 but less than £3,000	8	.	5	5	8
£3,000 but less than £8,000	14	.	3	5	11
£8,000 but less than £10,000	3	.	2	0	3
£10,000 but less than £16,000	6	.	1	0	5
£16,000 but less than £20,000	2	.	0	0	1
£20,000 or more	13	.	1	3	6
Sample size (=100%)	580	83	239	107	2,336

Table 5.12: Households by amount of savings and total weekly household income

Capital	Percentage of households					
	Total weekly household income					
	Less than £100	£100 and less than £200	£200 and less than £300	£300 and less than £400	£400 and less than £500	£500 and less than £600
No savings	.	63	58	50	38	33
Less than £1,500	.	12	12	18	20	21
£1,500 but less than £3,000	.	6	8	4	8	8
£3,000 but less than £8,000	.	10	12	11	15	15
£8,000 but less than £10,000	.	2	2	2	3	3
£10,000 but less than £16,000	.	4	3	4	5	9
£16,000 but less than £20,000	.	2	1	2	1	1
£20,000 or more	.	1	3	8	8	9
Sample size (=100%)	88	346	373	260	182	174

Capital	Total weekly household income			
	£600 and less than £800	£800 and less than £1000	£1,000 and above	All households
No savings	27	19	17	43
Less than £1,500	23	13	11	16
£1,500 but less than £3,000	12	13	11	8
£3,000 but less than £8,000	16	19	17	14
£8,000 but less than £10,000	4	8	4	3
£10,000 but less than £16,000	5	10	14	6
£16,000 but less than £20,000	1	1	7	2
£20,000 or more	12	17	18	8
Sample size (=100%)	239	110	145	1,917

