



Speak up

Policy Statement

We know that the best performing teams are those that challenge positively, openly discussing their differing views and questioning when they see something that doesn't look right. We encourage our colleagues, and everyone connected to L&G, to feel confident that they can raise concerns. These will be considered in the spirit they are intended, without fear of retaliation or victimisation.

L&G is committed to maintaining the highest standards of business ethics, honesty, openness and accountability. As an organisation, we have multiple routes for colleagues to raise concerns and to have those concerns addressed. Colleagues can do this by speaking to their Line Manager, another trusted leader, with one of our HR colleagues or the Speak Up Team. We have Speak Up channels which staff can use to report anonymously. We also actively encourage anyone to report any instances of detrimental treatment, retaliation or victimisation which colleagues believe is linked to them having reported concerns.

While we operate these channels primarily to enable our colleagues to report concerns about serious wrongdoing, involving harm to others, including our customers (sometimes referred to as "whistleblowing"), these channels are available for anyone to report their concerns about wrongdoing by L&G, our staff or our agents. We would rather that you speak up and raise concerns early (before any harm is done) and as often as you need to.

Escalation routes

Customer complaints	Making a Complaint Existing customers Legal and General
Responsible investing and stewardship	Investment stewardship & governance L&G
Sustainability	Contact Us Legal & General Group
Speak Up Team (whistleblowing)	speakup@landg.com Speak Up referral form Whistleblowing Legal & General Group

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1. Our Speak Up arrangements

1.1 What to speak up about

At L&G, we are committed to fostering a culture of openness, integrity, and accountability. We encourage everyone to speak up and to support each other. We want to encourage a culture where colleagues feel free to raise concerns openly and directly, but we recognise that in some circumstances colleagues and our other stakeholders may not want to do so. That is why we have our dedicated Speak Up channels. When you raise concerns via these channels, we will take steps to protect confidentiality wherever possible. You are also able to raise concerns anonymously via these channels.

Concerns may affect you directly, or they might relate to wrongdoing, risk or malpractice in the workplace which affects others. This includes harm to our customers. Who is impacted and how they are impacted determines the process you should follow to raise concerns.

- **Risks to self** - specifically how you are being treated, rather than relating to the treatment of others. These might include complaints about how L&G has performed a service for you, or where you have not been treated fairly by our staff or agents.

In such circumstances, you should raise this with the relevant Complaints team.

If we haven't issued our 'final response' within eight weeks from the date you first raised your complaint, or if you're dissatisfied with our response, you can ask the Financial Ombudsman Service for an independent review. The Financial Ombudsman Service may only consider your complaint once you've tried to resolve it with us, so please take up your concerns with us first and we'll do all we can to help.

- **Risks to others** – this is commonly referred to as whistleblowing, and is about raising concerns relating to wrongdoing, risk or malpractice in the workplace which affects others, including customers, shareholders and other stakeholders, and not just yourself.


Examples include:

- The company is breaking the law
- A criminal offence has been, is being, or is likely to be committed
- Health and safety danger that has not been addressed
- Risk or actual damage to the environment
- Non-Financial Misconduct – this includes bullying, all forms of harassment and violence in the workplace
- Someone is covering up or deliberately concealing wrongdoing
- Something else which could cause reputational or financial harm to the company

If you identify and wish to report these concerns, but do not have an established contact at L&G to raise them with, you can raise this with the Speak Up Team. We will treat referrals confidentially wherever possible, and you can raise concerns anonymously.

1.2 How to report your concerns via our Speak Up channels

We operate the following dedicated Speak Up channels that third parties can use:

Channel	Contact
Email	speakup@landg.com
Letter	Speak Up (Whistleblowing) Legal & General Calon, Four Central Square, Cardiff, CF10 1FS
Online referral form	 https://group.legalandgeneral.com/SpeakUp

These channels are available in English, the only language we use in our business operations.

1.3 What happens next

You can expect your concerns to be acknowledged within 48 hours and to be kept informed of progress. Where appropriate, we will inform you of the outcome of any investigation and any recommendations we make to address your concerns.

We may find the relevant business area or subject matter experts are already aware of, and are taking steps to address, the concern. In this case, if we are satisfied that the concern is being appropriately addressed, we may take no further action. If, having carried out the initial assessment, we decide there is not enough evidence that wrongdoing has occurred or is likely to occur, we will notify you of the decision and supporting reasons.

We will identify the most appropriate way to investigate and address the concerns raised (with due consideration given to the nature and the seriousness of the matter concerned). Where appropriate, the investigation will be carried out by, or overseen by our Speak Up Team and our Speak Up Committee. In most cases, we expect to resolve your concerns quickly and effectively.

You can expect to be treated fairly, and we do not tolerate any retaliation or victimisation against individuals for raising legitimate concerns. Where appropriate, we will conduct an assessment to determine whether there is a potential risk of retaliation. We may need to discuss this with you and where necessary, we will recommend additional protections. If you suspect that you have suffered a detriment as a direct result of speaking up, you should report this to the Speak Up Team.

2. Governance and oversight

Our Speak Up (whistleblowing) arrangements are overseen by the Speak Up Committee and our Speak Up Champion.

In addition, we will undertake periodic internal and external audits of our arrangements and benchmark our performance against best practice.

2.1 Speak Up Champion

L&G has appointed an Independent Non-Executive Director to act as the Speak Up Champion across the Group. The Champion is responsible for:

- Integrity, independence and effectiveness of our Speak Up arrangements;
- Engaging with colleagues and senior leaders and communicating our commitment to a positive culture.
- Meeting with the Speak Up Team to review trends, case themes, and any concerns about confidentiality or fair treatment.
- Production of an annual report to the Boards of all regulated firms within the group and an appropriate Group wide governance committee, such as the Audit Committee or Group Board.
- Adherence to regulatory requirements (such as set out in SYSC 18 of the FCA Handbook);

2.2 Speak Up Committee

The Speak Up Committee is a sub-Committee of the Group Management Committee (GMC) and is responsible for:

- Oversight of the Group's Speak Up culture and arrangements, including oversight assessment of the Speak Up Policy, and the effectiveness of our arrangements to capture and investigate serious concerns;
- Proactively tracking the treatment of referrers who have made protected disclosures through our dedicated Speak Up channels;
- Ensuring any breaches of this Policy, including detrimental behaviour towards those who Speak Up are properly investigated and addressed;
- Where appropriate, reviewing the outcomes, lessons learnt and recommendations from concerns raised through our dedicated Speak Up channels;
- Supporting the Champion; and
- Updating the GMC and the Board periodically on our Speak Up culture and escalating material concerns as appropriate

2.3 Speak Up function

The Speak Up Officer is responsible for maintaining the Speak Up arrangements and procedures. In particular, they will:

- Receive and consider all concerns raised through our dedicated Speak Up channels
- Conduct an initial assessment of concerns to ensure they are appropriately investigated, including determining whether the concern is properly considered under this policy or should be investigated via an alternative process;
- Independently investigate or oversee investigations into concerns considered in scope of this policy, or as instructed by the Speak Up Committee
- Maintain all records of Speak Up referrals and provide management information as required by this policy; and
- Liaise with the FCA / PRA in relation to any Speak Up-related employment tribunal claims brought in the employment tribunals, to the extent necessary.

2.4 Reporting

The Group Board will receive an annual report which:

- Provides an overview of the concerns raised via our dedicated Speak Up channels in the previous calendar year;
- Identifies any trend for consideration and action;
- Notes any industry or regulatory trends;
- Measures the effectiveness of the policy;
- Monitors the ongoing treatment of colleagues that had previously reported a concern; and
- Provides an overview of any employment tribunal claims brought by colleagues who allege that they have had previously raised reportable concerns or in which whistleblowing detriments are otherwise alleged.

If a colleague successfully claimed in an Employment Tribunal that they had suffered a detriment or been unfairly dismissed due to making a protected disclosure under the Employment Rights Act 1996 this would be reported to the PRA and FCA.

3. Training

All in scope colleagues must complete mandatory training upon joining the organisation and annually thereafter. The training includes:

- Reference to our policies
- Examples of action that might be taken by the firm after receiving a reportable concern by someone speaking up, including measures to protect their confidentiality
- Information about sources of external support such as Protect, the UK's leading whistleblowing charity

Colleagues involved in operating our Speak Up arrangements will undertake training to support their effective operation.

Additional training will be offered to line managers and those involved in roles where they may receive Speak Up concerns, including how to recognise concerns, when to escalate concerns for independent investigation, how to maintain appropriate confidentiality and how to ensure fair treatment of everyone involved.

Refusing or failing to complete the mandatory training when requested to do so may be considered a disciplinary matter.

Firms outside of the UK may need to have their own training that takes account of local requirements.

