

Press release

20 February 2019

LGIM launches financial wellbeing platform for DC members

Partners with Money Advice Service to offer tools that put individuals in control of their finances

Legal & General Investment Management (LGIM) has launched a financial wellbeing platform for Defined Contribution (DC) pension scheme members to help people feel financially confident now and in the future.

“Helping people to save for retirement is top of our agenda at LGIM, but we appreciate that short-term money worries take priority over long-term savings for most people. Our hub is aimed at helping members tackle money worries head on,” said **Emma Douglas, Head of DC at LGIM**.

“Auto-enrolment has been a huge success, with 10 million more people saving for their retirement, but savers need support and tools to help them work through day-to-day financial pressures. We’ve worked with the Money Advice Service to offer their tools on our platform, alongside other useful information so that members can get help with budgeting, debt management, mortgages and more. Through the platform, members can gain valuable insight to better understand their attitudes to money, use it to help them prepare for the unexpected, make good financial decisions and plan for the future.”

The Financial Wellbeing hub provides practical tools and information around four key themes to help members feel better about their finances:

1. How to control day to day spending
2. Prepare for unexpected expenses
3. Maintain a regular disposable income
4. Prepare for future life milestones including retirement, buying a house, having a family and savings

“Research by The Chartered Institute of Personnel and Development shows that financially confident employees are more productive, and one in four employees report that money worries have affected their ability to do their job,” continued **Emma Douglas**. “It’s imperative that employees are given access to the support and tools they need to become more confident in their financial decision making.”

LGIM piloted the Financial Wellbeing hub with two existing schemes, undertaking in depth user experience research sessions and working with employer user groups to refine the platform.*

Joanna Fairweather, Head of Reward and Wellbeing at Ovo Energy, commented, “We were delighted to work with LGIM on the creation of their Financial Wellbeing hub. It was great to get involved and for our employees to be part of the test and learn phase. The hub is easy to navigate and is full of useful information and tools to help them understand their finances, in the broadest possible sense, and make the most of their money.”

The hub is available to members of DC pension plans managed by LGIM and will complement any existing employer wellbeing programmes.

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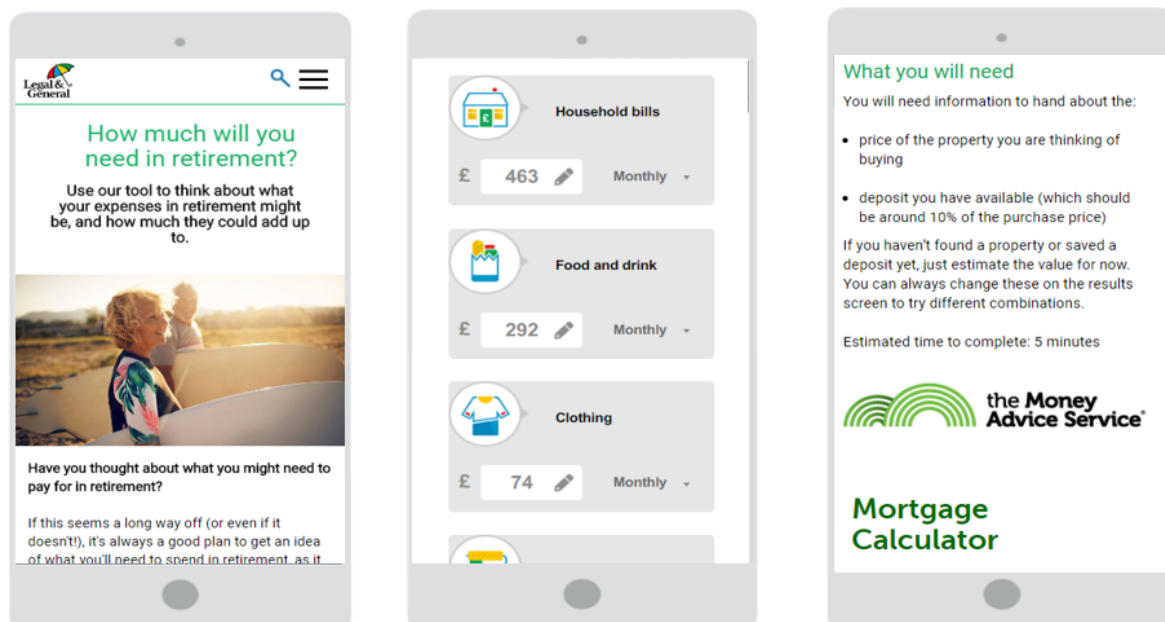
Notes to editors

*Agency used to conduct research: 'Join the Dots'. Members tested cross different ages, genders, all with differing attitudes to the world of finance & feelings towards their own finances

Key areas tested with members include:

- Understand attitudes to personal finances
- Test the hub; what works and what else is desirable?
- What do employees think of the content and tools?
- Does the site encourage action?
- What do they think of future developments?

Financial Wellbeing hub example



Legal & General Investment Management

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets of £984.8 billion¹. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Throughout the past 40 years we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, commercial property and cash. Our capabilities range from index-tracking and active strategies to liquidity management and liability-based risk management solutions.

¹LGIM internal data as at 31 June 2018. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions.

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