

Technology Committee report



Committee Overview

Committee meetings and membership

The Committee met four times during the year. The Committee is composed entirely of independent non-executive directors. As well as the Committee members, the Group CEO, Group CFO, Group CRO and Chief Technology Officer (CTO) are expected to attend each meeting. The Committee is advised by three independent cyber and technology experts who attend each meeting.

Members

Laura Wade-Gery (Chair)
(from September 2022)

Philip Broadley

Nilufer von Bismarck

Sir John Kingman
(until September 2022)

Toby Strauss
(stood down from the Board and the Committee in April 2022)

Gender



Tenure



Ethnicity



The role of the Committee

The role of the Committee is to provide assurance to the Board on the management of technology and associated change programmes, and to ensure that the group is operating within its targeted information security and cyber risk appetite.

Key responsibilities

- Provide oversight of, and guidance to, the Board with regards to all aspects of Information Technology (IT), data and analytics and cyber security (including IT and information security) across the group.
- Review and endorse the group information technology and digital strategy, group data strategy and group cyber security strategy, and their respective implementation plans.
- Oversee technology aspects of major change programmes and understand their strategic contribution and risks.
- Review and endorse the operating model in place for information technology, data and analytics and cyber security, and subsequently consider its ongoing suitability.
- Review and approve any proposed technology projects and contracts within its remit of responsibility.
- Consider current capabilities relating to technology, data, cyber and digital skills and plans to address any gaps.
- Consider the adequacy, resilience and performance of suppliers and supply chains for IT and cyber.



The Committee's terms of reference, which set out full details of its responsibilities, can be viewed on our website: group.legalandgeneral.com/committees

Chair's introduction

I am pleased to present my report as the new Chair of the Technology Committee. I assumed the role in September 2022, having been a member since my appointment to the Board in January 2022. I look forward to bringing my experience in digital transformation to lead the Committee and to assist the company in the evolution of its technology, data and cyber strategies. I would like to extend my thanks to the Committee's previous Chair, Sir John Kingman, for his stewardship of the Committee since 2018.

During the year, the Committee reviewed its remit and agreed that it was an appropriate time for the Committee to become a more forward-looking and strategic oversight forum. As such, there is a clearer focus on oversight of capability and capacity, strategy and innovation, and change delivery. In addition, the Committee is now responsible for oversight of the group's data and analytics operating model. I look forward to capitalising on future technological innovation to ensure that the Committee remains effective in supporting the Board seize technological opportunities and oversee technology and cyber challenges.

There have been significant improvements made to the executive-level technology and security governance frameworks across the group which has enabled the Committee to take on a new strategic focus. The Committee approved the consolidation of the Technology Executive Committee and the Executive Security Committee into a single business focused senior meeting, with conversation elevated to focus on how technology, data and analytics are supporting business operations, investments, and transformation, and how technology and data risk, resilience and security are being managed. The new Technology Executive Committee is chaired by the Group CFO and reports into the Technology Committee. The Committee also approved the creation of a single second line risk forum (Technology Risk Committee) to oversee technology and security risk across the group. This new Technology Risk Committee is chaired by the Group CRO and reports to the Executive Risk Committee (a sub-committee of the Risk Committee). This enhanced executive-level governance structure enables the Committee and the Risk Committee to have greater oversight of, and place greater reliance on, the group's executive-level governance arrangements.

Laura Wade-Gery
Chair of the Technology Committee