



Legal & General receives FCA approval for lifetime mortgage advice business

Legal & General has secured approval from the Financial Conduct Authority (FCA) to launch an advice business for Legal & General Home Finance's range of [lifetime mortgages](#). The news comes after the FTSE100 financial services company announced earlier this year that it was exploring its options with regards to providing in-house financial advice on its lifetime mortgages.

Legal & General Home Finance Limited has been offering its customers access to advice on equity release products through Key, under the brand name "[The Retirement Lending Advisers](#)" (TRLA).¹ This relationship will continue through any transition arrangements once the new advice business has been launched and Key will remain an important strategic partner for the lifetime mortgage lender. Legal & General will also continue to work closely with its other intermediary partners in the lifetime mortgage market to improve access to and raise awareness around later life lending.

The new business, Legal & General Financial Advice Limited, will form part of Legal & General's rapidly growing Retail Retirement division and will be led by Sara McLeish as CEO supported by Grant Hughes as Managing Director. McLeish previously held the position of Strategy and Commercial Director at Legal & General Retail Retirement.

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The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.

Notes to Editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management at 30 June 2019, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £22 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.

¹ <https://www.retirementlendingadvisers.co.uk/>

About Legal & General Retail Retirement

Legal & General Retail Retirement (LGRR)'s mission is to help its customers lead longer, healthier, happier lives. We believe everyone should be able to have a 'more colourful retirement'.

The Division comprises the Group's individual annuity, lifetime mortgage and care solutions businesses - it has more than half a million customers and circa £20 billion of assets under administration.

In H1 2019, LGRR wrote £497 million of annuity premiums and issued £489 million of lifetime mortgages.

Further information

Note: Call charges may vary

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