



L&G appoints Paula Llewellyn as CEO, DC & Workplace Savings

Largest UK DC pension provider announces change to executive leadership team

L&G has appointed Paula Llewellyn as CEO, DC & Workplace Savings, effective 1 April 2025, subject to regulatory approval.

In the newly created role, Paula will be working across L&G's Retail and Asset Management businesses. She will be responsible for the combined growth of L&G's DC & Workplace Savings business, ensuring that the firm maximises its market leadership and continues to deliver for its Defined Contribution (DC) clients and members.

Paula will be moving across from her current role as Chief Customer and Strategy Officer, Retail. She brings significant commercial leadership, having previously been Managing Director of L&G's direct business, encompassing at retirement and protection propositions, and CEO of Financial Advice.

Alongside her successful commercial track record, her experience is deeply rooted in customer engagement and insight, which will be instrumental in the continued growth of L&G's DC & Workplace Savings business. She will lead an end-to-end business to create a clear, strategic vision for DC & Workplace Savings, ensuring the business harnesses its distribution strengths, investment capabilities, and customer focus.

Growing L&G's DC & Workplace Savings business is a strategic commercial priority for the company. Against the backdrop of an exciting but evolving retirement landscape, the business will bring together its expertise in managing assets for clients with its deep customer knowledge and member journey innovation.

In L&G's June 2024 [Capital Markets Event](#), Group CEO António Simões set a target of £40-50bn of cumulative net flows into L&G's DC and Workplace business between 2024-2028. Representing nearly one in 10 automatically enrolled adults in the UK, L&G is the largest DC pension provider in the UK, with £183 billion in total DC AUM and 5.5 million members¹.

Laura Mason, CEO, Retail at L&G said: "Our DC & Workplace Savings business is a strategically important part of L&G with significant growth ambitions, supporting millions of members with their life-time savings journey."

"Paula brings a strong track record in leadership, commercial delivery and customer strategy. Her outstanding people leadership, deep insight and expertise in member engagement will be instrumental as we continue to build a client and member-centric DC Workplace & Savings business."

¹Data as at L&G Full Year Results – 12 March 2025.



Eric Adler, CEO, Asset Management at L&G, welcoming Paula's appointment added: “As the UK's leading pension provider and trusted partner in helping to secure financial futures, this move further strengthens how we bring together our expertise in managing assets with our deep customer knowledge and understanding of the member journey.”

Paula Llewellyn, CEO, DC & Workplace Savings commented: “Pensions are powerful; they are a positive force for societal good as well as long term investments on which we personally depend. The retirement landscape has evolved drastically in recent years and with the continual shift to more individual responsibility it's crucial for people across all ages to understand pensions and what they mean for them. As a leading UK workplace savings firm, providing peace of mind and financial confidence for every generation, whatever the future holds, is key.”

“Placing our clients and members at the core of our DC and workplace strategy will ensure we continue to help them have good long-term retirement outcomes. L&G is well placed to support the full depth and breadth of client and member needs; I'm looking forward to driving the business forward to help support our clients to deliver the best member outcomes possible.”

-ENDS-

Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at HY24) of which c. 40% (c. £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading international player in Institutional Retirement, in Retail Savings and Protection, and in both public and private markets through our Asset Management division. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

As at 6 February 2025, L&G has a market capitalisation of £14.1 billion.

Further information

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