

Legal & General Group Protection launches unique ‘value of wellbeing investment’ platform

- **An exclusive partnership with Fruitful Insights, a new analytical tool – the brainchild of experienced employee benefits consultant Mike Tyler and digital health expert June Dawson – that quantifies employee wellbeing impact on productivity.**
- **Legal & General’s partnership with Fruitful Insights gives intermediaries and their group income protection clients, the insights to design, monitor, manage and communicate a winning workplace wellbeing strategy, supporting sustainable businesses.**
- **Eight in ten employers say having a good wellbeing strategy in place can bring about key business benefits, yet a quarter (24%) only have an ‘informal’ plan in place and just over one in ten (12%) don’t have anything in place at all.¹**

Legal & General today announces the launch of an exclusive partnership with Fruitful Insights that the insurer says will provide a unique indication of the costs associated with impaired wellbeing and productivity and the factors that underpin those losses. Based on this intelligence, intermediaries and their clients will be able to identify priorities, action plans and follow-up assessments to help improve wellbeing and performance.

Legal & General says the platform brings benefits to all key stakeholders: employees, employers and intermediaries. Provided on a complimentary basis to intermediaries working with their group income protection clients covering a minimum of 100 employees with Legal & General, it will: equip employees to take steps to improve their own wellbeing via personalised reports and signposting; help employers quantify their wellbeing performance, prioritise employee wellbeing investment and enhance organisational effectiveness; provide intermediaries with the data and insights to identify areas of unmet need and better support their clients’ drive to achieve improved employee wellbeing.

Fruitful Insights’ models and algorithms were designed by Mike Tyler, a well-known name in the employee benefits consultancy world with extensive client experience with key roles across a number of established intermediaries. He completed the MSc in Workplace Health at University of Nottingham and is continuing his doctoral research.

Legal & General outlines three broad ways in which Fruitful Insights may be used by intermediaries:

Value-add – Intermediaries might provide Fruitful Insights to the client, as a value-add from Legal & General, to help the client better shape their wellbeing strategy.

Enhanced Wellbeing Consulting – Intermediaries can use the insights in conjunction with their client to identify gaps in their wellbeing programmes and align benefits to fully support their strategic wellbeing goals.

Increase retention – The intermediary / employer relationship is strengthened via more frequent and more meaningful interaction, underpinned by the insights that help elevate health and wellbeing on to the boardroom agenda.

Legal & General adds that intermediaries will receive access to a full programme of support, which is being developed over the coming months in response to intermediary firm size and requirements.

“We wanted to partner with a forward-thinking organisation to support Fruitful Insights’ entry to the market. Legal & General is clearly innovating in the group protection space – including integrated thinking with regards to its wellbeing framework *Be Well, Get Better, Be Supported*, and also its HR Communication Toolkit – this was a natural fit for us.

“There are lots of wellbeing solutions in the marketplace but they’re arguably very siloed. They don’t look at all aspects of wellbeing, from the physical and psychological, to the workplace environment, leadership practices and culture. We’re really excited to bring this capability to Legal & General’s proposition.”

Mike Tyler, Chairman, Fruitful Insights

“We’ve been working with Fruitful over the last twelve months and the timing could not have been better for us at Legal & General as we built our ‘Be Well’ Health & Wellbeing philosophy.

“At Legal & General we take a ‘so what’ approach to building our solutions; we want them to be focused, useful and tangible. That way they can add real value to customers. And that’s exactly what the Fruitful solution does.

“We believe the combination of Fruitful Insights – a data driven approach to assist both the employer and the employee – and Legal & General’s innovation, create an informed way to engage and support employees in the workplace, and our exceptional Group Income Protection Return to Work numbers evidence our commitment to support customers in running their business.

“Together, this is an irresistible and compelling combination which really talks to customer needs.’

Colin Fitzgerald, Distribution Director at Legal & General Group Protection

“We decided to participate in the Legal & General Fruitful pilot because wellbeing has always been a focus for us at KUKA. It’s a key topic on our agenda and we really wanted to take wellbeing to the next level. We recognise that supporting our employees with their health and wellbeing really does have an impact on the bottom line and productivity.

“The outputs of the assessment gave us a starting point in terms of data and insights for us to build our wellbeing strategy. We met with the senior management team to go through the results. We’ve also met with our employees’ forum, to talk through the results, and that led to us creating a wellbeing plan for the year. We’re definitely glad that we participated in the pilot and are now focussed on rolling out the plan for the rest of the year.”

Rachel Nimmo, HR Manager KUKA UK.

Notes to editors

¹ Legal & General Wellbeing at Work Barometer 2021 – this research was conducted by Opinium amongst 1,011 senior managers in businesses with 10-249 employees (13-20 May) and 1,003 businesses with over 250 employees (13-26 August)

About Fruitful Insights

Fruitful Insights Ltd is a new venture formed by insurance industry veteran and key opinion leader, Mike Tyler, and digital health specialist, June Dawson. As a data and analytics company, Fruitful Insights has developed a SaaS based application designed to empower Business Leaders to better understand the drivers of impaired wellbeing within their organisations. The solution's 'Insight Engine' is powered by a unique set of models and algorithms which allow employees to complete and access their personal wellbeing assessment and report. As the transformed data volume grows employers can access their own intelligent analytics dashboard. The dashboard combines a workforce productivity analysis with a detailed evaluation of the organisation's wellbeing status. Fruitful Insights is aiming to establish a robust evidence-based benchmark for UK businesses which can be used as part of their ESG reporting requirements.

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.4 trillion in total assets under management* of which a third is international. We also provide powerful asset origination capabilities. Together, these underpin our leading retirement and protection solutions: we are a leading international player in pension risk transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

** at 31 December 2021*

About Legal & General Retail

As of 1st January 2022, Legal & General Retail Retirement and Legal & General Insurance (our two retail businesses) have been combined into one division, Legal & General Retail, to enable us to better serve the needs of our retail customers.

Legal & General Retail helps protect the lives and futures of our customers; the division covers the savings, protection and retirement needs of our c12 million retail policyholders and workplace members. In 2021, we wrote £957 million of annuity premiums, and issued £848 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 4.4 million members, while in the UK we paid out a total of £1,133.8 million in insurance claims.

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