



Legal & General Retail announces promotion of Stefana Brown to UK Protection & Fintech CRO and IT & Data Protection Risk Director

Legal & General Retail announces the appointment of Stefana Brown to UK Protection & Fintech Chief Risk Officer (CRO) and IT & Data Protection Risk Director.

The newly created role is made up of two components. As CRO, Stefana covers oversight of the UK Protection and Fintech businesses within Legal & General Retail, a division formed at the start of the year by merging the Legal & General Insurance and the Legal & General Retail Retirement divisions. The IT and Data protection risk director component is aimed at setting up a centre of excellence for specialist support and advice across the division. Stefana will also support Legal & General Retail as the business moves towards agile working. She will be responsible for strengthening the Retail division's risk function to support more specialist areas like operational resilience and IT.

Stefana has 12 years' experience in operational risk. Having joined the company in 2017, she has held several senior operational risk roles, most recently leading the Operational and Conduct Risk team within the Insurance division.

The announcement comes as Chief Risk Officer of the former Legal & General Insurance division, Carole Avis, retires. Carole spent more than 37 years with the Group and in that time was responsible for risk oversight of Legal & General Insurance.

Stefana Brown, Chief Risk Officer, UK Protection & Fintech and IT & Data Protection Risk Director, said:

"I'm excited to take leadership of technology and data risk across the Retail division as well as the CRO role for UK Protection and Fintech, which will enable me to continue to help the division in delivering its growth strategy and ensure decisions are made in the right way. The two components of my job will enable me to collaborate with the wider business, supporting an effective risk culture, which is crucial to business performance while delivering fair customer outcomes. I'm looking forward to setting up a centre of excellence, providing specialist guidance and moving the dial from an emphasis traditionally focused on risk reporting to one of effective risk understanding and management inherently embedded in the decision-making process."

Nimol Rajkumar, Chief Risk Officer, Legal & General Retail, said:

"Taking informed risk is part of being in business, and at Legal & General understanding the risks helps us safeguard our customers' interests and ultimately deliver value to our stakeholders over the long term. As we build out the risk function for the Retail division, we are strengthening a number of focus areas. Within that context, Stefana brings a valuable experience and energy to the role, and I have no doubt she will excel in helping to build a strong risk culture across our Retail division. Our long-term goal is to have a risk function that enables Legal & General Retail to deliver strongly and safely."

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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 over £1.4 trillion in total assets under management* of which a third is



international. L&G also provides 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.

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 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.

Further information

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