

Legal & General Group Plc

**For immediate release**

## Legal & General Retail strengthens executive team with key appointments

Legal & General Retail, which looks after the savings, protection, mortgage and retirement needs of 12 million retail customers and workplace members, has restructured its executive team with a number of key appointments.

These changes form part of an ambitious growth strategy to deliver better outcomes for customers, advisors, distribution partners and shareholders.

The changes include:

- **Lorna Shah takes on the role of Managing Director of Retail Retirement.** Lorna has responsibility for Legal & General's Retirement Income business, which will become 'Retail Annuities'. She also has commercial oversight of the Workplace Savings and Personal Investing businesses alongside UK and international mortgage expansion.
- **Katharine Photiou moves to the role of Managing Director of Retail's Workplace Savings business.** She will focus on developing and delivering the workplace and personal investing product and proposition, servicing the existing 4.7 million members and growing customer bases.
- **Steve Davis has moved to be Chief Operating Officer of the Retail division.** Steve will spearhead the introduction of a collaborative operational function across all of the Retail businesses to leverage best practices and enhance customer experience. His role also sees him responsible for driving the overall strategy of the Retail division and for increasing adoption of Agile ways of working.
- **Paula Llewellyn, Chief Marketing Officer & Direct MD,** in addition to managing the Direct Protection business and being CMO for Retail as a whole, takes responsibility for Legal & General Financial Advice, which offers advice on later life lending.

The establishment of Legal & General Retail earlier this year, with Bernie Hickman as its Chief Executive Officer, saw the provider's retirement, savings, protection, mortgage services and Fintech businesses coming together, allowing the division to better serve its diverse range of retail customers, distribution partners, advisers, corporates and consumers.

Leveraging its expertise and resources, the Retail division aims to deliver unparalleled levels of customer experience and service, removing pain points so that interactions for customers and advisers are simple and straightforward. This will enable it to create better products, more choice, and drive fair value for money, particularly through the use of new technologies and its investment in innovative fintech businesses.

**“As the UK's number one workplace savings, protection and retirement brand our strategy is focused on providing peace of mind and financial confidence for every generation, whatever the future holds. Legal & General has a strong heritage, having served customers for almost 200 years, and these changes set us up to accelerate the growth of our business, putting our customers front and centre, and ensuring we can continue to provide easy to understand products, that will help people find financial security for themselves and their families. With our talented new executive team in place, we can focus on making positive progress to reimagine how we help customers create brighter financial futures.”**

**Bernie Hickman, Chief Executive Officer, Legal & General Retail**

**-ENDS-**

## 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. 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.

### Further information

**Name:** Lewis Wilks

**Company:** Lansons

**Tel:** + 44 790 3260 560

**Email:** [lewisw@lansons.com](mailto:lewisw@lansons.com)