



Legal & General Home Finance announces change of leadership

Legal & General is today announcing changes to the senior leadership of its Home Finance division, after current Chief Executive, Claire Singleton, has decided to step down from the role after 10 years with the Group. Craig Brown, currently the Director of Intermediary for Legal & General Insurance, will take over as Chief Executive of Legal & General Home Finance on 28th February. Current Chief Executive, Claire Singleton, has decided to return to a Group General Counsel position.

Craig joined Legal & General in 2012 and has held several senior commercial and operational roles during that time, most recently leading the distribution of protection products via intermediaries. In this role he has established a multi-award-winning team and strengthened many relationships across the Intermediary channel, which comprises of over 19,000 firms. Craig brings a breadth of experience leading sales, procurement, operations and transformation in a wide variety of industries and functions, having previously held roles at Aviva and Lloyds Banking Group. Added to his track record, Craig is two-time British Mortgage Awards winner of the 'Insurance Business leader of the year' and winner of a coveted British Insurance Award for operations transformation strategy achievements.

Craig is exceptionally well placed to lead the division in its mission to transition later life mortgages into mainstream retirement planning – a key ambition of the newly formed Legal & General Retail division, led by CEO, Bernie Hickman.

Since entering the market in 2015, Legal & General has focused on growing the market by driving competitive rates, better customer outcomes and innovation, as well as developing a suite of best-in-class products. Today, it's an award-winning business, which supports one in six new lifetime mortgage originations in the UK, has over 100,000 customers, and has released £5.6 billion in total lending. In his role as Chief Executive, Craig will look to build on this success and bring home equity into the core asset pool considered by retirees, alongside their pensions and other savings.

Claire will also step down from her role on the Board of the Equity Release Council, with Craig taking up this position.

“Having co-founded Legal & General Home Finance in 2015, I remain passionate about the potential value of property to achieving better retirement outcomes for people in later life. Lifetime and RIO mortgages can help meet a diverse range of challenges across customer demographics, from interest-only mortgage capital repayments to wealth planning. Craig brings both an essential understanding of the intermediary landscape and broad commercial experience, making him ideally placed to grow our market share.”

Bernie Hickman, CEO, Legal & General Retail

“I’m absolutely delighted to be continuing my career at Legal & General with this new position, and I’m looking forward to working with a talented team of individuals to develop and grow what is already an excellent business. I think there is a huge opportunity with the growing relevance of property to people’s long-term planning, to move later life lending into the mainstream – and I believe Legal & General can play a key role in leading this transition.”

Craig Brown, the new CEO of Legal & General Home Finance

Further leadership changes

In further changes, Legal & General Homes Finance has appointed Andrew Gilbert as Product Director and Paula Hughes as Head of Business Development. Andrew joins from JUST where he worked in Growth & Innovation and was previously Proposition Director of Savings & Retirement at LV. He is an actuary by background, has sat on the Board of the Equity Release Council and has experience in many aspects of later life lending – including securing funding, product innovation & development, pricing sophistication and product governance. Paula has re-joined Legal & General, having left in 2017, after 17 years in the business. Paula's new role follows periods spent at Nationwide as its Corporate Development Director, and at Key Group.

When Craig Brown moves to his new role, Julie Godley will take up the position of Director of Intermediary on an interim basis with effect from 28 February.

-ENDS-

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 almost £1.3 trillion in total assets under management*, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, alternative asset origination, life insurance, 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 30 June 2021*

About Legal & General Retail

The Legal & General Retail division encompasses life insurance, protection, retirement income, care, workplace savings, personal investment, mortgage lending and a portfolio of Fintech investments, and has more than 11 million customers across the UK & USA.

We are the UK's number one individual life insurance provider and have key positions in the majority of our markets. As a leading provider of retirement products, in 2020 we wrote £910 million of annuity premiums and issued £791 million of lifetime and retirement interest only mortgages.

Further information

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