

Data and Technology Committee report



Committee overview

Committee meetings and membership

The Committee met 4 times during the year. The Committee is composed entirely of independent non-executive directors. As well as the Committee members, the Group CEO, the Group CFO, the Group CRO and the Chief Technology Officer are expected to attend each meeting. The Committee is advised by an independent Cyber Security Advisor and an independent Information Technology Advisor who attend each meeting and provide key insights into industry trends and advice on the evolution of our technology, data and cyber strategies.

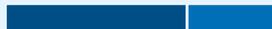
Members

Laura Wade-Gery (Chair)

Philip Broadley

Nilufer von Bismarck

Gender



67% Women

33% Men

Tenure



33% Over 6 years

0% Between 3 - 6 years

67% Between 0 - 3 years

Ethnicity



33% South Asian

67% White

The role of the Committee

The role of the Committee is to provide assurance to the Board on the management of data and technology and associated change programmes, and to ensure that the Group is operating within its targeted information security and cyber risk appetite.

Key responsibilities

- Provide oversight of, and guidance to, the Board with regards to all aspects of information technology, data and analytics and cyber security (including IT and information security) across the Group.
- Review and endorse the Group information technology and digital strategy, Group data strategy and Group cyber security strategy, and their respective implementation plans.
- Oversee technology and data aspects of major change programmes and understand their strategic contribution and risks.
- Review and endorse the operating model in place for information technology, data and analytics and cyber and information security, and subsequently consider its ongoing suitability.
- Review and approve any proposed technology projects and contracts within its remit of responsibility.
- Consider current capabilities relating to technology, data, cyber and digital skills and plans to address any gaps.
- Consider the adequacy, resilience and performance of suppliers and supply chains for IT and cyber.



The Committee's terms of reference can be viewed on our website: group.legalandgeneral.com/committees

I am pleased to present my second report as the Chair of the Data and Technology Committee. During the year, the Committee's remit evolved to include oversight of Legal & General's data strategies. This is an important area of focus for Legal & General as we recognise the opportunities that can be derived from data. This change has enabled the Committee to become a more forward-looking and strategic forum to drive innovation.

The Committee's focus during the year has been around four key themes: control & risk; capability & capacity; strategy & innovation; and change delivery. These themes have allowed the Committee to explore technology, data and cyber in depth and has created an environment where these key strands can be brought together to support the Board in seizing technological and data opportunities and overseeing the challenges presented by technology and cyber. The Committee is supported by an executive level technology and security governance framework. This framework has provided greater oversight of, and allowed the Committee to place greater reliance on, the Group's executive-level governance arrangements.

During the year, the Committee has focused considerably on data as it becomes an increasingly important element of our business. Data touches every application, process and business decision we make. We have an ambition to become a more data driven and insight led organisation, and to do this, we need to ensure data is treated as a highly valuable and strategic asset. The Committee also spent time focusing on how divisions can collaborate to drive greater efficiencies and capabilities. In October, we concentrated on this from a people and capabilities' perspective. This was a useful exercise as it highlighted some shared challenges and opportunities across the Group and recognised that the different markets in which our businesses operate demand different skill sets, experiences and capabilities to meet their divisional needs. I have been pleased to see the formation of a technology leadership community across the Group which is bringing together these shared challenges and opportunities.

As Artificial Intelligence continues to embed into society, the Committee will continue to discuss and oversee its associated opportunities and challenges.

Laura Wade-Gery
Chair of the Data and Technology Committee