

Final 30 September 2022

Legal & General broadens support to customers with changes across product range

- **Legal & General Retail has extended its waiver of premium product parameters up to the age of 64**
- **A selection of Wellbeing Support services are now offered direct to consumer to support them with rising living costs**

Legal & General Retail has made several changes to its product range in order to extend support to a broader audience.

In response to intermediary feedback, the insurance and pension provider has extended the age at which customers can add waiver of premium when taking out a policy. The change in product parameters can be actioned by intermediaries and applies to new policies across Term, Critical Illness, Critical Illness Extra, Family and Personal Income Plan, Rental Life, Rental Life & Critical Illness and Whole of Life Protection Plan.

Previously, customers up to the age of 55 on their next birthday could add waiver of premium to their policies, but the new changes enable customers up to the age of 64 by their next birthday to do this.

This change in criteria means that for Whole of Life insurance policies waiver of premium will now cease at age 70.

For Term, Critical Illness Cover, Critical Illness Extra and Family and Personal Income Plan, Rental Life, Rental Life & Critical Illness; waiver of premium will continue to cease either at the end of incapacity, until a valid claim on the core policy benefit or until the policy expires.

The provider has also made a change to its direct to consumer offering by extending its Wellbeing Support services, provided by RedArc Assured Limited. It offers enhanced practical and emotional support, with services that focus on physical and mental health for additional peace of mind.

The help available via Wellbeing Support ranges from a reassuring chat, information, advice and guidance to a clinical assessment and organising additional services. It can help with chronic and serious physical illness, trauma, breakdowns in relationships, care concerns and later life planning amongst others. It's something customers can tap into on a regular basis, with ongoing tailored support from a specialised RedArc nurse, and allows them to supplement their NHS support.

Access to Wellbeing Support means more individuals and their families will benefit from greater flexibility. While the bespoke benefits of Wellbeing Support will still be offered exclusively via intermediaries, the move to offer a broader package to consumers is in response to rising living costs.

Mark Jones, Product Director at Legal & General Retail, commented:

“Creating products built around intermediary feedback is important as they’re often the first port of call in both buoyant and uncertain times. The product changes will allow us to keep more people covered for longer, so they have the support when they need it most.

“Having been able to support intermediaries with Wellbeing Services over a number of years, we thought now was the time to extend the offering direct to consumers as they contend with the cost-of-living crisis. The changes will improve customer outcomes for more people and will help keep more consumers, who may come under financial hardship, covered.”

For more information about Legal & General’s Wellbeing Support services and Umbrella Benefits, please visit: [Wellbeing Support – Umbrella Benefits \(Fracture Cover and Private Diagnostics benefits are not available to Direct customers\)](#)

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Notes to editors

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.

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.

** 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 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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