



Overview of our client and customer services

CCA Global Standard accreditation



We've attained the Customer Contact Association (CCA) Global Standard accreditation for the fourth successive year. The CCA Global Standard is a globally recognised framework that assesses organisations' continual improvement and commitment to providing excellent service to customers. The CCA completed its assessment in early December 2022 reviewing several criteria including customer engagement, talent development, security and risk management.

Our Client Service team works with pension scheme trustees, administrators, Employee Benefit Consultants (EBCs), and pension scheme members. We commission an independent customer engagement consultancy to run customer experience and advocacy research throughout the year. They use a metric called a Net Promotor Score (NPS) which is widely used across various industries to measure customer experience on a scale of minus 100 to plus 100. The average NPS in the financial services industry is around +35. Our rolling annual score for 2022 is +71, and for the last four years our NPS has remained above +70, which is widely regarded as being at a "world class" level.

Awarding Legal & General its globally recognised accreditation for a fourth successive year, the CCA Standards Review Board noted:

"The assessment highlighted your key strengths: continuous focus on customer experience, your robust processes, various improvement initiatives and your colleagues' engagement.

"Some of the initiatives outlined in the report, including business leaders focusing on and supporting career engagement, will undoubtedly help secure and retain talent within the organisation by actively encouraging colleagues to own and reach their potential. This is great for everyone involved."

The team achieved an **outstanding** set of **service** stats in 2022. We have included a summary below:

- We resolved **99% of enquiries** within 5 working days (2021: 98%)
- We issued **98% of retirement quotes** within 5 working days (2021: 96%)
- We settled **97% of payments** within 5 working days (2021: 96%)
- Our average call answer speed was **under 30 seconds**

"Our customers are at the heart of everything we do. We value our relationships with them and take pride in the tailored services we offer. Through consistent dedication and hard work, we support our clients through each step of the services we provide them. I'm immensely proud of the team's dedication and delighted they are being credited for their efforts."

Andrew Kail, Chief Executive Officer,
Legal & General Retirement Institutional



Our flagship customer engagement event

We are delighted to be returning to BBC Gardeners' World Live for our annual customer engagement event. Events like this form an important part of our customer engagement strategy, allowing us to connect with customers directly and helping us to understand how we can make their experience even better. You are very welcome to join us in our dedicated retirement lounge to meet our team in person. Please contact us at derisking@landg.com for further information.

"We are very pleased to have achieved this global accreditation for the fourth year in a row, a true reflection of the team's commitment to providing the highest quality service to our customers. I'm particularly proud to hear the words our team used to describe L&G to the assessors: inclusive, friendly, fair and hardworking. This encapsulates everything we want to be for the benefit of both our colleagues and our customers. It is rewarding to see our continued investment in the development of our customer service recognised."

Dave Poulton, Chief Customer Officer



Supporting vulnerable customers

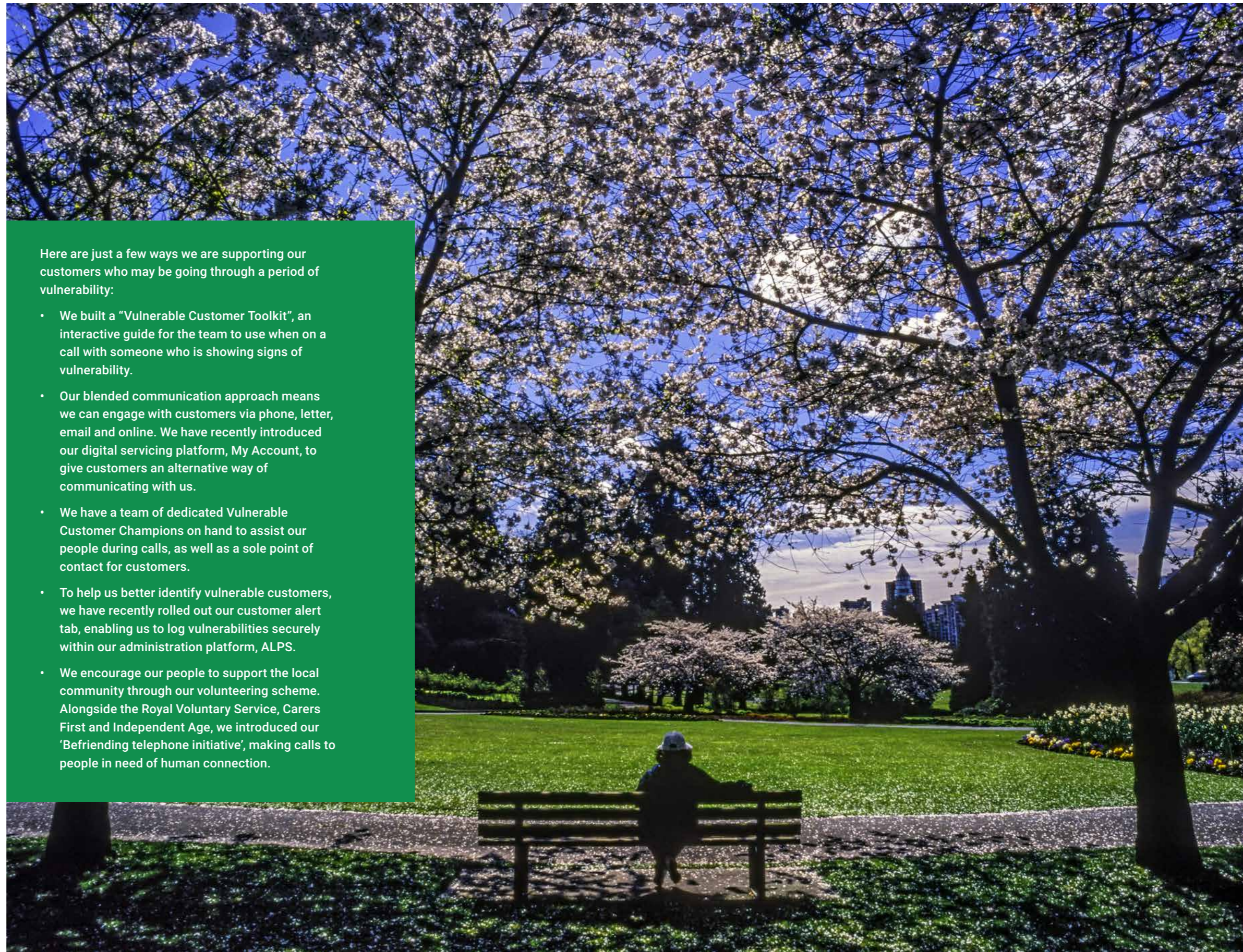
Being vulnerable can mean different things to many people - depending on our circumstances and the situations we encounter, we could all be considered vulnerable at some stage in our lives.

We are a business dedicated to helping our customers in any way we can. This can mean supporting customers in planning for the future or providing additional support with everyday life challenges when they find themselves in difficult circumstances.

A recent survey carried out by the FCA identified 53% of UK adults had a characteristic of vulnerability – some long lasting, others transient. Along with our own vulnerable customer principles, our approach aligns with the Financial Contact Authority (FCA) and its four drivers of health, life events, financial resilience, and capability.

We recently published a [podcast episode](#) where our retirement colleagues shared more about the work they do to support our customers. For example, Dan shared an uplifting story about supporting a customer who was facing bereavement and loneliness. He arranged for her to receive flowers and also pointed her to support services that she may find useful. This was a moving example of why inclusion is important and how Dan made a positive impact on a customer in need of support.

The episode also described how the team also take part in relevant CSR activity, for example, visiting a local retirement home or volunteering on a support phone line.



Here are just a few ways we are supporting our customers who may be going through a period of vulnerability:

- We built a “Vulnerable Customer Toolkit”, an interactive guide for the team to use when on a call with someone who is showing signs of vulnerability.
- Our blended communication approach means we can engage with customers via phone, letter, email and online. We have recently introduced our digital servicing platform, My Account, to give customers an alternative way of communicating with us.
- We have a team of dedicated Vulnerable Customer Champions on hand to assist our people during calls, as well as a sole point of contact for customers.
- To help us better identify vulnerable customers, we have recently rolled out our customer alert tab, enabling us to log vulnerabilities securely within our administration platform, ALPS.
- We encourage our people to support the local community through our volunteering scheme. Alongside the Royal Voluntary Service, Carers First and Independent Age, we introduced our ‘Befriending telephone initiative’, making calls to people in need of human connection.

Meet the team – Retirement Support Team

Who we are

Retirement Support is a relatively new team that was formed just over 2 years ago. The team is responsible for several complex processes such as tracing and reuniting members with their pensions. The team consists of a team manager and 7 team members, comprising new hires and Legal & General veterans alike.

What we do

As a customer facing team, we help to support our customers in the run up to and throughout their retirement. We work closely with colleagues across our customer service team to provide a joined-up, first-class service.

Our primary remit involves tracing customers, providing information about their Legal & General benefits, and administering Subject Access Requests (SAR). 25 Subject Access Requests (SAR) were requested and granted in the last six months, with no breaches. We also deal with several post-retirement processes, such as GPD reviews, which are critical to ensuring customers' benefits are paid correctly.

In addition, we deal with sensitive processes such as divorce and pension sharing quotations/settlements.

In 2022, the Retirement Support team:

- Proactively **traced over 22,000 people** and connected them to their DB pensions
- Sent **c.1,400 customer contact letters** per month to customers where addresses had been verified as part of our tracing process.
- Completed over **2,000 GPD reviews**
- Completed over **780** divorce pension sharing quotations and settlements

From left to right:
Martin Beale, Sadeek Siyar,
Angus Goldfinch, Rob Douglas,
Rachel Barnett, Roberto Ward,
Harry Farquharson and
Natasha Redfearn (not pictured).



More information about our tracing process

Recent research from the PPI's Lost Pensions Survey showed that the value of lost pension pots in the UK stands at £26.6 billion. We know from first-hand experience that successful pension tracing has the power to change people's lives.

We've had some truly heart-warming stories about people being overjoyed when we contact them. One of our customers said she would have been none the wiser had the team at Legal & General not helped her track down a £67,000 lump sum. Another couple said it felt like they had won the lottery when they were reunited with a forgotten £4,000 pension pot.

We have defined benefit pensions on our books dating back to the 1960s so it's understandable that, from time to time, some members might have lost touch with their money. People typically lose track of their pensions due to a change of address, lost paperwork, or not realising they had one. In 2022 we connected more than 22,000 people to their pension.

How do we trace lost pensions?

We write to customers from age 50 in five-yearly intervals to remind them about their pension, and in two-yearly intervals after age 78 to encourage customers to take their benefits.

Each month our team run automated traces to identify customers who have reached various milestones in their life. Our teams carry out robust verification checks to protect pensioners' data and financial security. In total, we send out around 1,400 letters to customers monthly.



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Raising the (West) Bar: Investing in Sheffield

Our CEO, Andrew Kail, recently returned to his hometown of Sheffield to explore how the power of pensions is helping to forge a bright future for the Steel City.

When I grew up in Sheffield, the city was in the midst of its boom years. Steel was king, employing 90,000 people, and forging in the city a vibrant culture of work hard, play hard. It was an exciting time for a community with a strong sense of belonging.

Much has changed since then, with the collapse of industry changing the very fabric of Sheffield – I’m sure you’ve all seen The Full Monty. But, after the decline of the steel industry, the city is on the rise again.

It was an honour to see this regeneration in the flesh in late 2022 when I visited as part of a Legal & General delegation to see our purpose of Inclusive Capitalism in action. We have partnered with developer Urbo and Sheffield City Council to help regenerate the city and, in doing so, support the UK’s growth prospects, jobs, and housing needs.

The site – Sheffield West Bar – is a £300m mixed-use scheme, making it the single largest private investment in Sheffield city centre, and once completed, it is expected to create up to 8,000 new jobs. To date, Legal & General has committed £160m of forward funding and the project is scheduled for completion in 2024.

A combination of office, retail and leisure space and housing, the West Bar development is a fantastic example of Inclusive Capitalism and how we use the power of pensions to drive forward positive change across the UK. The site was previously derelict and will soon be an exciting part of the city’s future, effectively knitting the northern industrial quarter back into the city centre.

Sheffield exemplifies our approach to investing in cities, towns, and communities across the UK: it is about using long-term ‘patient capital’ to drive urban regeneration, but it is also about working with local people, businesses and authorities to ensure that what we create has a positive impact.

I am incredibly proud of the work we do in championing urban regeneration around the UK, from Cardiff to Leeds and Manchester to Newcastle and many other cities. In these areas we are connecting the pensions savings of older generations to investments that will improve the prospects of generations to come. And to see it in Sheffield, given my personal connection, felt particularly special.

Forever a Northerner at heart, I have very fond memories of growing up in the city – and it was a hugely enjoyable trip, not least because I was able to share my sense of nostalgia with fellow Sheffielder, Natalie Bentley, LGRI Global Business Manager. Together, we reminisced about the city of our youth and pored over the renderings and plans of the West Bar development, imagining what it will look like brought to life.

Trips like these – visiting our investment sites – are a brilliant reminder of why we stay true to our purpose and how our work can have a wide-reaching impact on people’s lives while building a brighter future for the greater good.

We’ve already invested more than £33 billion across the UK and hopefully this is just the beginning of connecting the power of pensions to the real economy to make an active difference in peoples’ lives.

[Watch CEO, Andrew Kail, and Global Business Manager, Natalie Bentley’s trip to Sheffield.](#)



Contact us

For further information, please contact:



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