

For professional clients only. Capital at risk.

All investing involves risk



Inside

L&G

February 2026





Welcome...to your regular news roundup from L&G



What's inside

- **Digital design that delivers**
- **Helping employees build their lifetime savings with confidence**
- **Smarter, faster, better**
The impact of AI across Workplace Savings
- **Stopping scams before they start**
- **Building Britain's potential:**
insights from António Simões
- **Drawdown fund switches go digital**
- **Turning insight into action**
- **L&G care concierge**
A case study
- **DC Digest**



Digital design that delivers

As part of our ongoing work to ensure we are delivering a best in market digital experience for members we have commissioned regular ‘Radar’ benchmarking reports with an independent third party called BehindLogin. This is part of a two-year programme of insight helping us to shape digital experiences for our members. The most recent BehindLogin benchmarking report (as at January 2026) ranks us as the market leader in digital pension experiences.

BehindLogin states:

“This shift is driven by clear, capability-led progress, rather than cosmetic UX refinement. While many providers have focused on incremental improvements, L&G has delivered new, high-impact journeys that directly change what customers can do in the app.”

By introducing innovative in-app features such as seamless one-off pension contributions, a structured retirement planning journey, and interactive performance insights, L&G has set a new standard for customer engagement and empowerment. L&G’s advancements directly

enhance what members can achieve within the app, making pension management more intuitive, actionable, and personalised.

These improvements have propelled L&G to first place in the benchmark, overtaking previous leaders and demonstrating a commitment to continuous improvement and customer-centric design. With a focus on enabling real action, clear guidance, and meaningful personalisation, we believe L&G is not just keeping pace with the market, it is defining the future of digital pensions and helping members take confident steps towards their financial wellbeing.

**First place (+1)
L&G**



Moves into first place after adding in-app contributions, a guided planning journey, and interactive performance views. These updates give members clear reasons to engage and take action.

		2 nd	3 rd	4 th	5 th	6 th	7 th	8 th	9 th	10 th
Total (Max 900) (Score vs last bench.)	588 (+106)	560 (+55)	559 (+33)	521 (+63)	511 (+84)	506 (+33)	409	399	373 (+5)	309 (+18)

Helping employees build their lifetime savings with confidence



At L&G we know that every saver is different, with their own goals, pressures and priorities. Our Lifetime Savings proposition is designed with an aim to support people with their needs today, their plans for tomorrow and their ambitions for the future. It brings together cash savings, the Workplace ISA and the L&G Pension in a way that helps members take the next step, wherever they are on their financial journey.

For shorter-term needs, employees can save through partners like Raisin UK, giving them access to a wide range of banks and competitive rates. As their planning horizons grow, the Workplace ISA offers simple routes into investing, including risk guided options and opportunities to build their own portfolio. For the long term, the L&G Pension provides a scheme specific foundation to help members prepare for later life with confidence.

We also recognise that many people experience low confidence or knowledge when it comes to managing money. That's why we focus on improving access to clear information, helping employees explore lifetime saving in a way that feels achievable, and giving them the ability to act through solutions that suit their needs.

Our aim is to support the person behind the pension, helping them feel more secure and more in control of their financial future.

Helping employees take the next steps with their now, tomorrow and future saving goals

Now (0-5 years)	Tomorrow (5+ years)	Future (10+ years)
Cash Savings	Workplace ISA	L&G Pension
L&G have partnered with Raisin UK	Stocks & Shares ISA through L&G	Workplace DC pension through L&G
1 million customers worldwide across UK, EU and US	Discounted platform fees for L&G workplace clients	Strong proposition delivering value for money
£4.4 billion total interest earned by Raisin customers	L&G Funds* Risk Guided or build your own portfolio	Governed default strategy and self-select fund options
46 FSCS-protected banks offering products via Raisin	Direct contributions through employees or payroll	Personalised retirement planners for tailored financial planning

*Fund charges may still be changed in line with terms and conditions. Total charges exclude a fund's transactional costs, which are incurred by fund managers when buying and selling assets in the underlying fund such as brokerage and taxes. For illustrative purposes only. The value of investments and any income from them may fall as well as rise, are not guaranteed and investors may get back less than they invest.

Why?

24%¹ UK population with **low confidence** in their ability to manage money

36%² UK population rated themselves on having **low knowledge** with respect to financial matters

How?

Access

Your pension scheme members will see wider savings content in the L&G App and in the portal

Explore

We seek to educate on the importance of lifetime savings across the three broad saving horizons

Act

Employers can offer employees the opportunity to save into L&G solutions, should they wish



Speak to your L&G contact today about launching the Cash Savings and Workplace ISA offering alongside your pension scheme



Smarter, faster, better: the impact of AI across Workplace Savings

Across DC & Workplace Savings, we're embracing AI in a way that is purposeful, practical, and firmly focused on improving experiences for all our stakeholders. From streamlining operations to enhancing propositions and empowering colleagues, AI is quietly – and confidently – becoming part of how we aim to deliver brilliant outcomes every day.

Transforming how we work

Our Operations teams are already feeling the benefits. Robotics now process the equivalent of 96 Full-Time-Equivalent of manual work each month, freeing L&G colleagues to spend more time on areas where human expertise really matters – supporting members and resolving complex queries. Alongside this, we've embedded smarter automation across digital channels, improving scalability, reducing incident volumes and boosting service resilience. These enhancements are all part of our ongoing digital transformation and feature prominently in our Value Stream roadmaps, where optimising AI, automation and self-service is a core priority.

Enhancing proposition development

AI isn't just making things faster behind the scenes, it's also helping us build more intuitive, personalised propositions. From richer data-driven insights to smarter segmentation, our digital product teams are using AI-supported tools to evolve member journeys and design services around real behaviours and needs. The expansion of our Guided Retirement Planner is a great example. Its underlying modelling and personalised scenario capabilities use intelligent technology to help members make clearer, more confident decisions about their future.

Empowering our colleagues

AI is becoming an everyday tool for colleagues across the business. Copilot Chat is now available to everyone, helping teams work faster and smarter – summarising documents, drafting content, generating ideas and simplifying complex information. It's also helping to build capability across the organisation, with new training, guidance and best-practice resources supporting colleagues to use AI securely and confidently.

Our client tools

My Scheme Updates (MySU) and My Scheme Intelligence (MySI) incorporate intelligent automation to help improve data quality and deliver clearer insights. These tools support our teams – rather than replacing them – ensuring we maintain both efficiency and the human touch in delivering our solutions for you.

Shaping our future

As we continue modernising our digital estate and delivering against our strategy, we believe AI will play an increasingly important role in how we design, build and deliver for our 5.7 million pension scheme members. Our approach is thoughtful, responsible and grounded in our purpose: using technology to create better experiences and outcomes for every member we support.

Stopping scams before they start

Protecting our members from financial crime is a core responsibility across our DC & Workplace Savings business — and it's built into how our operations, governance and technology work every day.

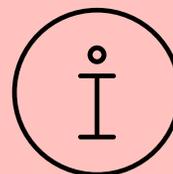
We start with rigorous fraud-prevention measures, using sophisticated monitoring and intelligence-sharing across the financial services industry to spot and stop emerging pension scam trends before they reach our members. This includes proactive fraud-detection strategies deployed across all schemes, informed by industry working groups and continuous trend analysis.

Our online security standards are equally robust. Members accessing our digital services benefit from multi-factor authentication and biometric verification through our app, with permission-based access and strict user-group controls applied for administrators. These layers help to ensure only members can access their sensitive pension information.

Behind the scenes, our operations teams follow strong internal controls, including structured access rights, regular reviews, and adherence to ISO-aligned information-security practices. We have two dedicated in-house security policies, complemented by our Information Classification & Handling and Personal Responsibility for Security policies. All policies and standards are reviewed on an annual basis, and it's mandatory for new employees to familiarise themselves with the policies when they start employment. Combined with ongoing education and awareness programmes, these measures help us maintain one of the lowest incidences of pension fraud in the UK.

L&G is a signatory to industry initiatives to combat financial crime, including:

- The Pension Scams Industry Group (PSIG) Code
- The Pensions Regulator (TPR) Pension Scams Pledge



Did you know?

Over £1 million members' savings were protected against fraudulent attempts over 2024 and 2025
£0 fraud loss in 2025*

* Source: L&G, as at February 2026.



Building Britain's potential: insights from António Simões

In a recent episode of the BBC's [Big Boss Interview](#), our CEO António Simões, shared an optimistic assessment of the UK's economic prospects — underpinned by structural strengths that he believes remain undervalued. He argued that while public discourse often “talks the UK down”, the fundamentals of the economy continue to support long-term stability.

A key topic highlighted in the conversation was that many people in the UK are not saving enough for their retirement. António stressed the urgent need to improve financial literacy, particularly around the power of compound interest – a principle he described as essential to helping individuals build long-term security.

L&G's significant investments across the country were also described, from digital infrastructure and energy storage to affordable housing, investments that many workplace pension members now have access to as part of the Lifetime Advantage Fund default. These initiatives, aimed at stimulating regional growth and supporting national productivity, demonstrate our longstanding approach: combining commercial objectives with positive economic and societal outcomes.

Overall, the discussion underlines a forward-looking agenda: strengthening financial resilience, investing in growth enabling infrastructure, and maintaining a responsible approach to leadership. The message is clear: L&G remains focused on the long term, committed to supporting both individual financial wellbeing and the wider UK economy.

A Blueprint for Growth

The question of how to achieve sustained economic growth is the defining challenge facing the UK today.

We see first-hand how long-term investment can help drive that growth. The capital managed through our businesses deployed into productive assets across the UK seeks to deliver tangible economic impact and positive social outcomes.

Working with Oxford Economics, we have developed economic modelling to show where growth could derive and to encourage the UK government to go further.

[Read our research](#)





Drawdown fund switches go digital

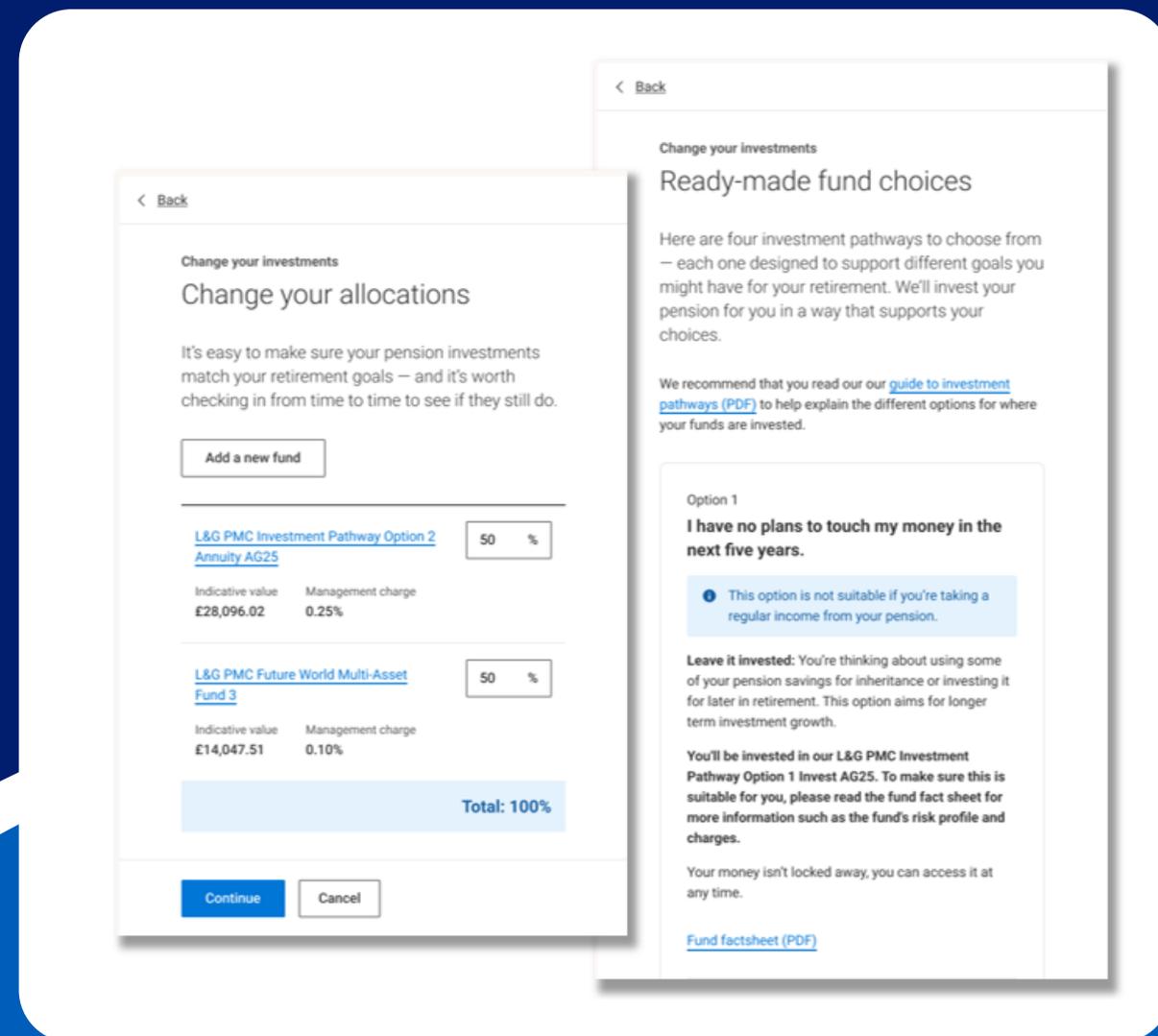
We're pleased to share that our new online drawdown fund-switching service is now live.

This launch marks an important enhancement to the digital experience for members in drawdown, giving them greater flexibility and control over how their pension savings are invested.

Drawdown members can now manage fund switches fully online, with the ability to:

- Update the funds they are currently invested in
- Explore the full range of available funds
- Choose from our investment pathways or select their own mix of funds
- View performance information for both existing and alternative investment options

If you would like more information about the new functionality or how it supports your scheme members, we'd be happy to help. Please contact your usual L&G representative.





Turning insight into action

Building on 2025's progress, we're advancing a communication approach designed to deliver what matters most to schemes and members: clarity, confidence and meaningful action.

Our focus is on replacing generic, awareness-led messaging with personalised journeys that meet members at the moments that matter. By bringing together behavioural insight, data-driven personalisation and consistent messaging across channels, we are building a more intuitive and supportive experience for every member.

Our Member Engagement Engine is central to this shift. Powered by real-time data and behavioural science, it enables us to tailor tone, content and next steps based on individual needs, life stages and confidence levels.

What drives our personalisation

- Life stage and engagement level
- Member behaviours and financial confidence
- Real time engagement such as logins, clicks, content views and task completion
- Communication preference, interaction level and response patterns
- Member status and scheme context
- Previous actions and journey progression
- Emerging preferences and topic interests
- Lifecycle timings such as onboarding and retirement milestones
- Employer and scheme specific priorities
- Event triggers and likely action-ready moments within journeys

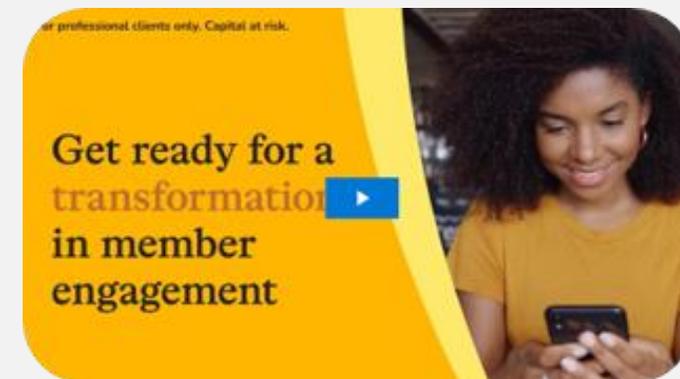
Whether delivered through email, app, video or in-journey nudges, communications now adapt dynamically to each member's actions, helping them better understand their pension and take the right steps at the right time.

We have also strengthened our lifecycle-based approach, ensuring members receive support from joining their scheme through to retirement planning and beyond. The Guided Retirement Planner continues to help members navigate complex decisions with ease, while targeted campaigns and personalised prompts have contributed to stronger engagement and improved outcomes across all member groups.

For clients and trustees, this means greater visibility of progress and a communication strategy aligned to behavioural outcomes, delivered at scale.

As we look ahead, our commitment remains clear: to deliver personalised, evidence-based communications that help members move from awareness to action, and support schemes in achieving better long-term outcomes.

Learn more about our
Member Engagement
Engine





L&G Care Concierge: a case study

It can be challenging to balance care responsibilities with work and other commitments, and when a loved one needs care - whether due to aging, illness, or sudden life changes, the journey can feel overwhelming. Families often face an array of complex decisions; but your employees don't have to navigate the care system alone. Care Concierge has been providing clear, tailored advice, saving time and reducing uncertainty, since 2021.

Since its launch, Care Concierge has evolved from supporting those over state pension age. It now offers guidance with understanding, finding and exploring ways of funding a care journey for any adult living in the UK. This has enabled us to help more people than ever before.

In 2025, our **Care Concierge website** was visited almost 30,000 times, and we supported almost 1,100 people through their personal care journeys.

One of those callers was **Rebecca Shipston**, Senior Direct Marketing Manager at L&G, who received regular support and guidance from our Care Consultants while navigating the care system for her father.

What caused you to pick up the phone to Care Concierge?

My dad was diagnosed with dementia in September 2021 and his care needs have obviously developed over that time. Just navigating the whole system of funding and what care was right for him was such a minefield.

I think the first time I called was probably when he started to need a bit of care at home, and I needed to understand what that could look like? Since then, I've probably contacted you five or six times now about various different situations that I've just found myself not knowing what my options are.

Can you tell us more about your experience of speaking with the Care Concierge team?

I had spoken with social services but it's such a minefield with lots of terminology. It's very confusing for somebody who's never really had to deal with it before. So, it was just so useful to be able to pick up the phone to Care Concierge and know that whoever I was speaking to knew the whole system inside out and could explain the whole process of how it works. Whether it's what happens when you're discharged from hospital, different funding options or trying to find care homes.

My dad is now in a residential care home, and he's actually really settled and happy. I don't think I would have got here without the help of the care concierge team who just helped me completely navigate the whole process, which has been going on for a couple of years.

I just think if anyone's got any questions about care, then I'd really encourage them to phone up and get advice. It's a free service that we get as employees, and it can save you so much time trying to find out the answers through adult social care teams.

View our materials to help you promote this with your employees.

[Click here](#)





DC Digest

A roundup of our latest insight from across L&G and in the wider media. Find out more about the issues impacting your scheme and your members through our blogs, articles, podcasts and interviews.

Changing the status quo: Smarter investment strategies for DC

From private markets to hybrid default investment strategies and greater diversification, find out how DC investments are evolving to help unlock long-term growth for DC savers.

[Listen here](#)



How can pension providers contribute meaningful support on Blue Monday?

In conversation with Moneyhub, Matt Kirwin, L&G's Digital Product Director, shared how we use smart technology, data and personalisation within the L&G App. Members are provided with a clearer understanding of their finances so they can feel more confident in the savings, pensions and investment decisions they make – support that goes far beyond Blue Monday.

[Read more](#)



From complexity to clarity: How L&G is transforming regulated customer comms

Clear information is important - but personalisation is what drives action. On the Digital Customer Communications: Regulated podcast, Jenny Hazan, Director of Customer Strategy & Engagement at L&G, joins Sam Kendall to discuss what actually helps people move from information to action in complex financial journeys.

[Listen here](#)





Key Risks

The value of an investment and any income taken from it is not guaranteed and can go down as well as up, and the investor may get back less than the original amount invested. Past performance is not a guide to future performance.

Important Information

The information in this document is for professional investors and their advisers only. This document is for information purposes only and we are not soliciting any action based on it. The information in this document is not an offer or recommendation to buy or sell securities or pursue a particular investment strategy and it does not constitute investment, legal or tax advice. Any investment decisions taken by you should be based on your own analysis and judgment (and/or that of your professional advisors) and not in reliance on us or the Information.

This document does not explain all of the risks involved in investing in the fund or investment strategy. No decision to invest in the fund or investment strategy should be made without first reviewing the prospectus, key investor information document and latest report and accounts for the fund, which can be obtained from <https://fundcentres.lgim.com/>.

This document has been prepared by Legal & General Investment Management Limited and/or their affiliates ('L&G', 'we' or 'us'). The information in this document is the property and/or confidential information of L&G and may not be reproduced in whole or in part or distributed or disclosed by you to any other person without the prior written consent of L&G. Not for distribution to any person resident in any jurisdiction where such distribution would be contrary to local law or regulation.

No party shall have any right of action against L&G in relation to the accuracy or completeness of the information in this document. The information and views expressed in this document are believed to be accurate and complete as at the date of publication, but they should not be relied upon and may be subject to change without notice. We are under no obligation to update or amend the information in this document. Where this document contains third party data, we cannot guarantee the accuracy, completeness or reliability of such data and we accept no responsibility or liability whatsoever in respect of such data.

This financial promotion is issued by Legal & General Investment Management Limited.

Legal and General Assurance (Pensions Management) Limited. Registered in England and Wales No. 01006112. Registered Office: One Coleman Street, London, EC2R 5AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, No. 202202.

© 2026 Legal & General Investment Management Limited, authorised and regulated by the Financial Conduct Authority, No. 119272.

Registered in England and Wales No. 02091894 with registered office at One Coleman Street, London, EC2R 5AA.



Look out for your
next issue

