

PROUD TO BE DIFFERENT

Workplace pension solutions for employers



 ROYAL
LONDON



16,000 employers can't be wrong. We think so many employers choose to count on us, because we can look after their business and their employees better than anyone else.

Your workplace pension is a valuable asset. It will grow as you grow and help your employees look forward to a brighter future. It's only natural you'll want to make sure it's the best it can be.

We've designed this brochure to give you a feel for who we are, why we're different to other pension providers and what you can look forward to when you work with us.

We won **Best Pension Provider** at the 2017 Money Marketing Awards.

WHAT'S INSIDE

- 05 A warm welcome
- 06 Get to know us
- 08 A lot to shout about
- 10 What to expect from us
- 12 Service that sings
- 14 Looking after your employees
- 16 Investing for the future
- 17 Discover our Governed Range
- 18 Freedom in retirement
- 20 Sharing our profits
- 22 What our customers tell us
- 24 Some key numbers
- 26 What we care about

A WARM WELCOME

I'm delighted to welcome you to Royal London.

We're a different kind of financial services company. Unlike our main competitors, we're a mutual. That means we don't have shareholders. Instead, we're owned by our members – people like your employees.

We're proud to be a mutual. It's part of our heritage. It rings true with our values. And it gives us pin-sharp focus on the people who really matter.

Support for your business

Running a good workplace pension can feel like a delicate balancing act.

On the one hand, you'll want to deliver a benefit that's valued by your employees. On the other, you'll want something that fits with the day-to-day demands of your business.

At Royal London, we don't believe employers can find that balance through automated 'self-serve' solutions, or anything else that's designed to limit the contact you can have with your provider.

That's why we choose to put people at the heart of everything we do, and underpin our services with award-winning technology.

Our vision

We want to be recognised as the most trusted and recommended pension provider in the country.

To do this, we live by a single rule. Never compromise when it comes to the customer. In other words, always do what's right and fair by them.



Isobel Langton
CEO Intermediary

I hope that through these pages, the kind of company we strive to be shines through.

Namely that we believe in supporting your business and your employees through a combination of great people, reliable products and outstanding customer service.

It's really that simple.

GET TO KNOW US

Established in 1861, Royal London is the largest mutual life, pensions and investment company in the UK.

What makes us different

All financial organisations in the UK fall into two main groups: public limited companies (PLCs) and ‘mutuals’.

While a PLC is owned by and answerable to shareholders, mutual organisations like Royal London are fully owned by their members.

And if you choose a workplace pension with us, your employees will automatically become members of Royal London when they join.

The mutual benefit

Being a mutual means we have no shareholders to pay. Instead we can share our profits with our members, or reinvest them back into our business to give greater value and higher levels of service.

Having no shareholders also means we don't have demands put on us to make snap decisions when the markets get tough. So you can be sure everything we do has your employees' best interests in mind.

Our financial strength

As the UK's largest mutual life, pensions and investment company, we offer our customers firm foundations of financial security.

With financial strength that's rated "very strong"¹, you can be sure we'll not only be here for your business today – we'll be there for your employees tomorrow.

Working with advisers

We choose to distribute our workplace pension products and services through financial advisers. Simply because we believe that's the right thing to do.

The world of pensions can be a complex place. And we think quality impartial advice is the best way of making sure businesses like yours find the right products to suit their needs.

About our brand

The values that have guided us for the last 150 years have not only shaped how we act, but also how we look and what we say.

We affectionately capture the more quirky side of British life – the fun, inventive, unguarded moments that make us smile and make us human.

Our brand is respectful of our past. It looks to the future. And it celebrates our difference.

We affectionately capture
the quirky side of British life.



¹ AKG Actuaries & Consultants Ltd, January 2018

A LOT TO SHOUT ABOUT

We think you can tell a lot about a company from their industry awards and ratings.

We're proud of what we do. And we're delighted when our efforts are recognised by the very people who work with us.

The fact our performance has been acknowledged across many award categories is testament to the expertise of our own people and our unwavering commitment to doing all we can for you and your employees.



We've been awarded five stars for service at the Financial Adviser Service Awards – nine years running.



WHAT TO EXPECT FROM US

Our workplace pension aims for exceptional, without exception.

So whether you're setting up a plan for the first time or you're thinking about changing provider, you can count on us.

We spoke to a number of employers about our workplace pension. And this helped us sharpen our solution – focusing on the things which truly matter to you.

We've built our workplace pension around four key pillars and we believe our strength in these areas help us stand out from the competition.

Service that sings

We get a lot of testimonials from employers telling us they appreciate our personal approach to supporting their business.

We put people at the heart of everything we do. They'll make sure your scheme runs smoothly from day one. It's probably why we've won five stars for our service nine years running.

Clear and simple communications

When talking to any employer, quality employee communications is usually their top priority.

That's why we put a lot of effort into making sure our communications are both clear and simple – helping your employees see the value of your ongoing investment in them.

Our workplace pension solution has been built to **deliver on what matters most** to employers.

Flexible retirement options

Our research shows that 76%² of employers believe flexibility in retirement is an important factor when choosing a new workplace pension provider.

We've created our solution to make sure your employees can enjoy the full range of retirement options when the time comes.

Carefully crafted investments

We know that the vast majority of employees choose to invest their savings in the default investment option. So it's important to get that right.

Our default option will help your employees save for retirement and meet all your regulatory requirements. It also comes with ongoing governance, so you can be sure it's being looked after by experts.



SERVICE THAT SINGS

When it comes to service, you deserve the royal treatment.

It's this belief that's seen us consistently win five stars for our service, nine years in a row.

Our approach to supporting your business is pretty simple – we put great people at the heart of everything we do.

Getting you up and running

Our first step is to give you a dedicated implementation manager. They'll work closely with you and your adviser when it comes to getting you up and running.

Our implementation managers are experienced pension professionals who know our business inside out.

Firstly, they'll develop a tailored project plan, so you know what's happening and when. To put the scheme in place, they'll walk you through our tried and tested set up process. And they'll provide all the training you'll need to run your scheme, so you're confident from day one.

Keeping you on track

Our personal approach is underpinned by great technology to make it easy to manage your scheme online.

Our 'run system' keeps all of your regular admin tasks in one place, giving you peace of mind that you're meeting all of your employer duties.

It'll alert you when you've got a job to do. And it uses a traffic light system so you'll know which jobs are the most urgent.

The run system also takes care of your statutory communications – it'll produce everything you need to send your employees so you can be sure you're always on the right side of compliance.

And of course, the human touch doesn't end once you're set up online. You'll also be introduced to a dedicated servicing team, who are aligned with your adviser. They know your business and are just a phone call away if you need some extra support.



F&TRC³ have **rated our run system as 'gold'**. So you know you're in good hands.

³ The F&TRC are an independent body that rate financial technology.



PRIDE IN PEOPLE

A workplace pension is hard-wired into your business. It's there to provide for future generations of employees.

We understand what it takes to get things right. And, we simply don't believe you can get all the help you'll need through technology alone.

Of course, we absolutely believe in the value technology brings. But, first and foremost, our workplace solutions are built on the shoulders of our people. It's them who drive our business forward and carry our relationship with you and your employees.

We think our customers see the value in that difference – and we hope you do too.

Colin Mitchell
Head of Pensions
Proposition

LOOKING AFTER YOUR EMPLOYEES

We want to help your employees see the value of your investment in them.

Indeed, we like to make sure they get the right message at the right time.

You can trust us to keep employees up to speed from day one, right through to their retirement years.

2. A warm welcome

We'll send your employees everything they need to understand how their plan works – and the value it holds for them.

3. Continuous online support

Your employees will have access to their own pension scheme website, where they can see how their savings are doing – and access a variety of educational materials.



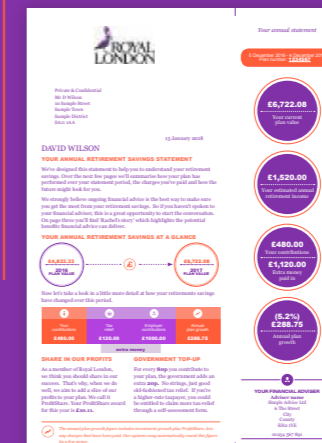
1. Getting started

When the scheme is being set up, we have posters and postcards to let your employees know what's coming.



4. An engaging yearly update

We've designed our annual statement to help your employees easily track the year on year performance of their plan – and make sure they're heading in the right direction.



5. Help to prepare for retirement

As your employees approach retirement, we'll help them get to grips with all their options, and highlight the key things they need to think about.



INVESTING FOR THE FUTURE

To help your employees grow their retirement savings, your workplace pension will need to offer a range of quality investment options.

At Royal London, we've developed a number of innovative solutions that aim to maximise returns, while meeting the risk appetites of your employees.

We can offer you default investment solutions, Lifestyle Strategies and ready-made portfolios boasting great governance and risk management.

And when your employees come to take an income from their savings, our specially designed Governed Retirement Income Portfolios are just the job.

Our Investment Advisory Committee actively supervises all our investment options. This team of experts monitor the economy, kicking the tyres of our asset blends.

And they're relentless in making sure our investments are performing in line with their objectives.

Of course past performance is no guide to the future performance of your employees investments. The value of investments can go down as well as up and they could get back less than they put in.

DISCOVER OUR GOVERNED RANGE



A DEFAULT INVESTMENT TO MEET YOUR NEEDS

Our default investment is designed to help your employees save for retirement, and then take their income as they need it when they retire. It meets all your regulatory requirements, includes regular communications to your employees and comes with governance you can count on.



STRATEGIES FOR RETIREMENT GOALS

If your employees want to target a specific retirement outcome, like taking cash or a regular income, they can invest in one of our Lifestyle Strategies. As they approach their retirement date, these strategies will automatically switch their investments to help them better achieve their retirement goals.



SOLUTIONS FOR A REGULAR INCOME

For those employees who'd like to enjoy flexible access to their retirement savings, we have five Governed Retirement Income Portfolios to choose from. These are designed to match their attitude to risk with their desired level of income.

All the investment solutions in our Governed Range benefit **from regular review and ongoing fine tuning** to help make sure they stay on track.

FREEDOM IN RETIREMENT

When your employees are ready to access their retirement savings, they can look forward to a retirement that's built around their specific needs.



For those employees who value certainty, they can turn their retirement savings into a regular income that's guaranteed to last for the rest of their life.



Your employees are free to take a cash payment from their retirement savings. They can take a little or take the lot, it's entirely up to them.



They can keep their savings invested while they take the money they need, when they need it. Our award-winning Income Release option gives access to a flexible income.



If your employees don't want to take their retirement savings yet, they don't have to. They can leave their savings where they are until the time is right for them.

Extra fairness in retirement

If your employees want to access their retirement savings flexibly, moving into an Income Release plan may be an option. And if the annual management charge is lower under their current plan, we'll make sure it stays that way in their new one. Just to keep things fair.



Our retirement options are packed with plenty of **freedom and flexibility.**

SHARING OUR PROFITS

As a mutual, we're built from a belief that our customers should share in our success.

It's this founding principle that makes us different to other providers in the market.

Of course, it's not enough to just say we're not like everyone else. We want our customers to really feel it.

The mutual benefit

If you choose a workplace pension with us, your employees will automatically become members of Royal London when they join.

And when we do well, we'll aim to boost their retirement savings by adding a share of our profits to their plan each year.

We call this ProfitShare – and you won't find it anywhere else.

How it works



1
We'll review our financial strength and performance at the end of each year.



2
We'll work out if ProfitShare can be awarded.



3
We'll add any award to a separate ProfitShare account for each of your employees.



4
Your employees will be able to see the value of their ProfitShare account in their annual statement and our online service.



5
Your employees can take the value of their ProfitShare account with the rest of their savings any time after age 55.

To find out more about ProfitShare, how we reach our awards and the difference they could make, visit employer.royallondon.com/profitshare.

We shared a whopping £142m of our profits from 2017 with our members and customers.



SHARING OUR PROFITS

As a mutual company, we want to make sure our members and customers enjoy the best possible outcomes and experience.

ProfitShare is a tangible expression of that belief. By giving your employees a slice of our profits, they'll see their retirement savings grow – and feel the benefit of being a valued member of Royal London.

Best of all, there isn't a catch. While we can't guarantee a ProfitShare every year, once we've given one, it's your employee's to keep. And, subject to the pension regulations, they can use it how they like.

Overall, ProfitShare is testament to Royal London being a robust, independent organisation with the interests of our members and customers at the heart of everything we do.



Isobel Langton
CEO Intermediary

WHAT OUR CUSTOMERS TELL US

We know there's a lot to think about.

Moving or setting up a scheme can seem like a big undertaking. So you'll want a company who'll make sure you have all the support you need.

We thought it might help to hear what some of customers have told us.

"I have been telling people how easy our scheme is to use – and **the support is always there when you need it.**"

Barrow LLP

.....

"The move over to the new dashboard was seamless and the **dashboard itself is very clear and easy to use** which made the move to auto enrolment very straightforward."

Mediasift

.....

"I would wholeheartedly recommend Royal London as a result of our experience."

J&G Grant



"The procedure for transferring schemes is smooth and efficient, and our implementation manager has always been just a phone call away and was **supportive, friendly and patient.**"

Opera North

.....

"From start to finish, Royal London was **a breath of fresh air.**"

Harelane Engineering Ltd

.....

"Having never experienced implementing or changing pension provider I found the idea very daunting and was worried that it would be an arduous task. **I was very pleasantly surprised at how straightforward it was.**"

MarketAxess



SOME KEY NUMBERS



£114bn

We have over £114bn funds under management.



3,600

We employ around 3,600 people across the UK and Ireland.



18,033

Since October 2012, we've helped 18,033 employers get ready for auto enrolment.



452,000

Around 452,000 people have joined a workplace pension with Royal London since auto enrolment began.



9m

The Royal London Group looks after around 9 million policyholders.



X9

We've been awarded 5 Stars for Excellent Service at the Financial Adviser Life and Pensions awards nine years running.



1,200,000

We have over 1.2 million members who can share in our success.



X11

Our online service has been awarded 5 stars at the FT Adviser Online Service & Innovation Awards – 11 years in a row.

WHAT WE CARE ABOUT

We think the responsibilities of any organisation stretch beyond the boundaries of its walls.

So for us, our role as provider isn't just about doing what's best for our members and our customers – it's also about doing what's best for society at large.

We express these feelings by getting involved with the communities where we work, supporting the causes our employees believe in and doing our bit to protect the environment around us.

Backing cricket

We believe in giving kids more opportunities to play outdoors. And through the Royal London Gilbert Cup, we want to find the cricket stars of the future.

Our 8-side softball cricket competition involves 18 counties from across the country and encourages hundreds of children to enjoy the game.

We also support the Professional Cricketers' Association Benevolent Fund. A sporting charity committed to helping former players and their families through times of hardship and upheaval, or to readjust to life beyond the game.



Since 1861, Royal London's social purpose has been to **protect the most vulnerable in our community.**

Phil Loney, Royal London CEO

Community engagement

In 2016, our people voted for how they'd like to frame our charitable community work.

The theme they chose is to support people living with a chronic or long-term condition – and we now have a local charity partner aligned to each of our offices throughout the UK.

Each charity has asked for different types of support; from volunteering to business skills sharing; from fundraising (for a minibus) to helping raise awareness of their cause.

We'll be giving our people plenty of opportunities to get behind each cause so they can make a real difference in the communities in which we live and work.



Our people take on lots of different challenges to help raise money for our local charity partners.

If you'd like to find out more about how
Royal London can support your business,
please speak to your adviser.

You can also visit us at
employer.royallondon.com



Royal London

1 Thistle Street, Edinburgh EH2 1DG

royallondon.com

All literature about products that carry the Royal London brand is available
in large print format on request to the Marketing Department at
Royal London, 1 Thistle Street, Edinburgh EH2 1DG.

All of our printed products are produced on stock which is from FSC® certified forests.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales number 99064. Registered office: 55 Gracechurch Street, London, EC3V 0RL. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal London's customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales number 4414137. Registered office: 55 Gracechurch Street, London, EC3V 0RL. Royal London Corporate Pension Services Limited is authorised and regulated by the Financial Conduct Authority and provides pension services. The firm is on the Financial Services Register, registration number 460304. Registered in England and Wales number 5817049. Registered office: 55 Gracechurch Street, London, EC3V 0RL.