ROYAL LONDON

# Meaningful value in an artificial world


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All stats taken from Royal London Meaning of Value research 2025.

At Royal London, we believe Artificial Intelligence has the potential to improve how financial services are delivered, but only if it reinforces the human value at the heart of advice.

Our recent Meaning of Value research shows that people do not define value through technology, automation or efficiency alone. Instead, value is consistently defined through trust, peace of mind, clarity and ongoing support, and these expectations have remained stable across three years of research.

AI does not change what people value. It raises expectations of how responsibly firms use technology.


## The Meaning of Value sets the guardrails for AI

Our research shows that consumers define value through a combination of **functional, emotional and experiential benefits**, with emotional value, feeling secure, confident and reassured playing the most important role in financial services.

- **Trust and honesty, service quality,** and **reassurance** consistently outranked price alone
- Fewer than **1 in 10 consumers** define value primarily as "getting the cheapest deal"

**Royal London view:**

AI must operate within these guardrails. Any technology that undermines trust, transparency or emotional reassurance risks destroying rather than creating value.

## Where AI can add value and where it cannot

The research highlights a clear distinction between where value is created and where technology can genuinely help.

Advisers overwhelmingly believe clients value:

- Ongoing service and relationships
- Financial planning
- Professional judgement and honesty

By contrast, advisers expect AI to have its greatest impact on:

- Implementation
- Investment management administration
- Supporting technical expertise, rather than the adviser-client relationship

**Royal London view:**

AI adds most value when it **removes friction behind the scenes**, freeing advisers to focus on the aspects of advice that clients value most.

# Trust is the limiting factor — not technology

While interest in AI is growing, the Meaning of Value research shows that trust remains the primary constraint on adoption.

Among consumers:

- **35% say they prefer human advice** for financial decisions
- **33% are unsure how reliable AI tools are**
- **30% cite data privacy and security concerns** as a barrier

Among advisers, concerns centre on:

- client data security
- explainability and transparency
- accountability for outcomes

**Royal London view:**

AI must be **explainable, governed and accountable to human judgement.**

Trust is not an outcome of technology — it is a prerequisite.

**"Security and use of client data is a big worry… I'd need to trust any system fully before I could use it."**

## Consumers and AI: cautious, but engaged

The research shows **measured but meaningful engagement with AI**:

- **23% of consumers** currently use AI-based services for financial support
- This rises to **34% among advised consumers**
- **55% of high-income (£60k+) consumers** use AI tools to help manage their finances

Among those who use AI:

- **87% say it adds value**
- Most describe AI as **supportive**, not a replacement for advice

However, trust thresholds remain high:

- Consumers are more comfortable using AI for **day-to-day or smaller decisions**
- Few would trust AI alone for **long-term or personalised financial planning**

The research also shows that while engagement with AI cuts across demographics, expectations of reassurance and clarity are particularly strong among women, reinforcing the importance of transparency, explainability and human support alongside any technology-enabled tools.

This mirrors broader Meaning of Value findings, which consistently show that confidence and peace of mind, rather than speed or automation, are central to perceived value across all groups.

**Royal London view:**

AI should feel like **supportive guidance**, not decision-making without human involvement.

## Efficiency alone is not value

A consistent finding in the Meaning of Value research is that **efficiency is not an end in itself**.

When advisers were asked how they would use time saved through AI:

- Improving **service quality** ranked highest
- Followed by **advising more clients**
- **Profitability ranked lowest**


This aligns with consumer experience:

- **68% of consumers** who pay for advice say it represents good or excellent value
- **81% say advice met or exceeded expectations** in 2025

**Royal London view:**

AI only creates value when efficiency gains are reinvested in **better service, clearer communication and stronger relationships.**

# Conclusion: AI must earn its place in the value equation

Three years of Meaning of Value research tell a consistent story: **human expectations of value do not change at the same pace as technology.**

People want to feel:

- confident in their decisions
- supported through complexity
- able to trust those helping them

**Royal London view:**

AI will succeed in financial services only where it:

- strengthens trust
- improves understanding
- supports professional judgement
- enhances reassurance and peace of mind

Technology should serve the meaning of value — not redefine it.

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