



## Legal & General Retirement Institutional Division announces new CEO

Legal & General Assurance Society Limited (“Legal & General”) today announced the appointment of Andrew Kail as the new CEO of Legal & General Retirement Institutional (“LGRI”), the Pension Risk Transfer (“PRT”) division of Legal & General. This was effective from 1 January 2022.

He succeeds Laura Mason, who has moved to become CEO of Legal & General Capital. Laura has successfully headed LGRI since January 2018, with the business recently announcing it had contributed 41% of Group profits in the first six months of 2021.<sup>1</sup>

Andrew Kail joined Legal & General Retail Retirement (“LGRR”) in 2021, having previously spent 30 years at PricewaterhouseCoopers (“PwC”) in a wide variety of roles. As Head of Financial Services he led PwC’s 6,000 strong team in asset & wealth management, banking, insurance, and real estate, having previously worked in its audit, strategy, regulation and technology divisions.

### **Andrew Kail, CEO, Legal & General Retirement Institutional, said:**

**“It is a great privilege to lead such a successful global team in the Pension Risk Transfer (PRT) markets. There are still significant opportunities for Legal & General to help pension schemes de-risk, in the UK and internationally, through collaboration, innovation and drawing on the strength of the Legal & General Group. We provide additional security and world class customer service to scheme members while investing their savings in their communities and their environment, levelling up local economies.”**

## Notes to editors

### About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With almost £1.3 trillion in total assets under management\*, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, alternative asset origination, life insurance, 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 30 June 2021

### About Legal & General Retirement Institutional

Legal & General Retirement Institutional (LGRi) works with trustees and sponsoring companies of defined benefit (DB) pension schemes of all sizes to settle their pension obligations and secure scheme members' benefits, through a full range of buy-ins, buyouts and other de-risking solutions.

Our UK Retirement annuity book stands at over £85 billion as at 30 June 2021, of which over £25 billion is invested in direct investments that deliver positive social and environmental impacts, such as clean energy and affordable housing.

Our Client Services' 12-month rolling Net Promoter Score (NPS) is above +70, which is widely regarded as being at a "world class" level.

### Sources

<sup>1</sup> LGRi operating profit before tax H1 2021 - £525m. Total operating profit before tax from all divisions H1 2021 - £1,271m. See Half Year results 2021 for more details: [https://group.legalandgeneral.com/media/pqvbebib/hy21-press-release\\_analyst-pack.pdf](https://group.legalandgeneral.com/media/pqvbebib/hy21-press-release_analyst-pack.pdf)

## Further information

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