



ANNUAL GENERAL MEETING **14 JUNE 2017**





TRACEY GRAHAM

**CHAIRMAN OF THE
REMUNERATION
COMMITTEE**

COMMITMENT TO OUR PEOPLE

ROYAL LONDON ROADSHOWS



COMMITMENT TO OUR PEOPLE



PAY AND REWARD
Simple and fairly applied



LEADERSHIP
Quality, consistent experience

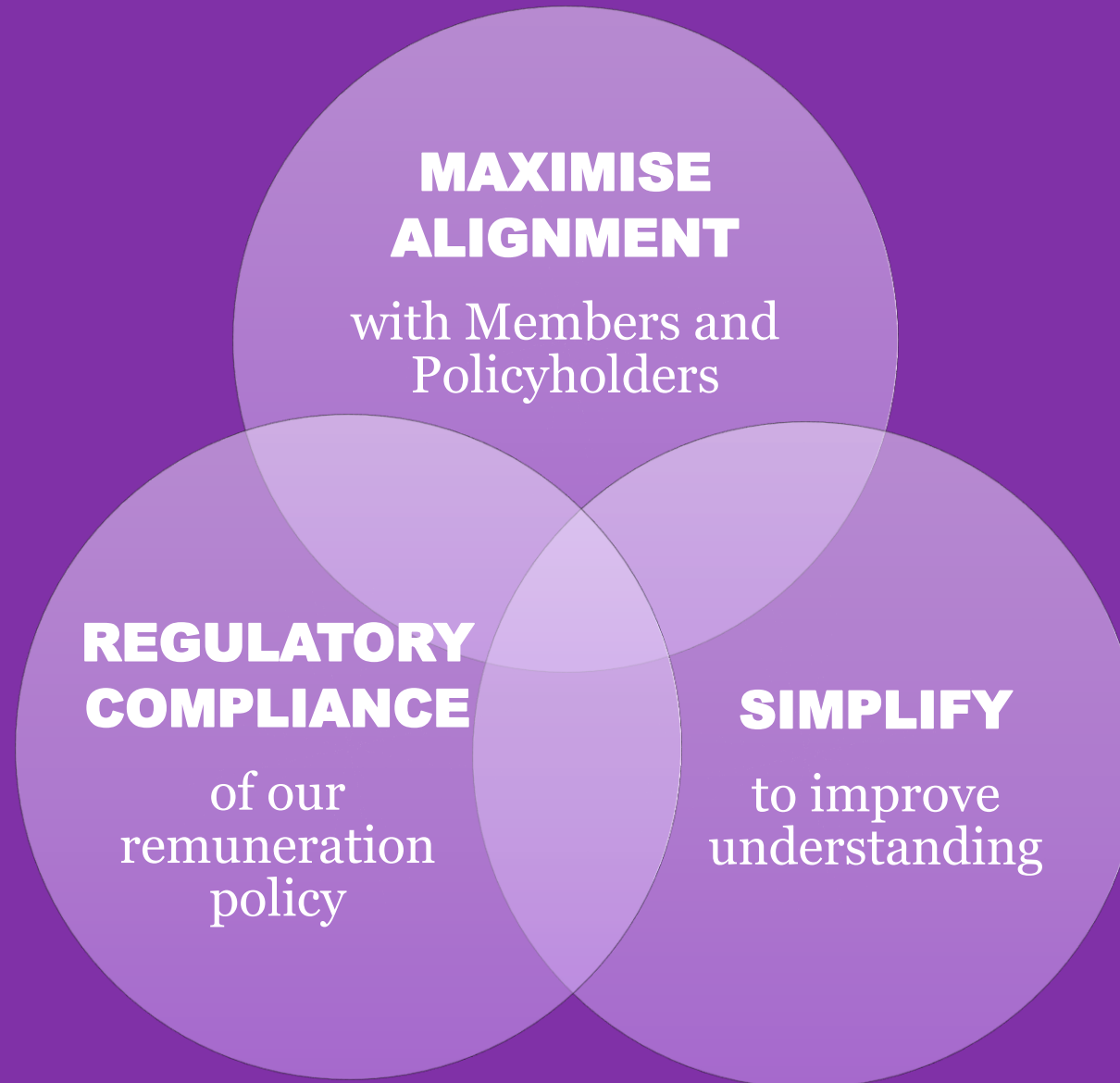


PERSONAL DEVELOPMENT
Grow and build a career

DIRECTOR REMUNERATION

REMUNERATION REVIEW

REMUNERATION REVIEW OBJECTIVES



REMUNERATION REVIEW OUTCOME

REMUNERATION POLICY AIMS



ALIGNMENT OF EXECUTIVES' INTERESTS

with Members and Policyholders



SUPPORT DELIVERY OF GROUP STRATEGY

while adhering to risk appetite



ENSURE REMUNERATION IS COMPETITIVE

to attract and retain talent



NEW: ENSURE FAIR OUTCOMES

For our people, members and policyholders

PACKAGE STRUCTURE

Base Salary

Pension

Benefits

Short-term Incentive Plan

Long-term Incentive Plan

CHANGES TO OUR REMUNERATION POLICY

SUMMARY OF POLICY CHANGES

Use **shadow risk-adjusted profit measures** to broaden the risk data points.

Ensure all elements have a weighting of at **least 10%**.

Increase the deferral in the Short-term Incentive Plan.

Simplify the Long Term Incentive Scheme, EEV unit holding requirements and number of measures.

Combine two profit measures used in the scheme.

GROUP PEOPLE ACCREDITATION

WOMEN IN FINANCE CHARTER



LIVING WAGE EMPLOYER



THANK YOU

