

# Royal London Corporate Responsibility Policy

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ROYAL  
LONDON  
FINANCIAL SENSE



## Royal London Group's approach to Corporate Responsibility (CR)

Royal London is the UK's largest mutual life and pensions company. Our vision is to become the UK's leading customer-owned financial services organisation. We will achieve this by delivering 'financial sense' through high quality products and excellent customer service.

Our origins, as a Friendly Society, 150 years ago were very much about helping people to help themselves. As a mutual, our owners are our customers and employees. Mutuality enables us to focus on the long term stability and growth of the business without the pressure from investors to extract ever greater profits. We believe that mutuality brings a clear and specific sense of purpose to having a responsible approach to business and that this has never been more relevant than in today's turbulent economic climate.

Our CR policy sets out our approach to managing our responsibilities to employees, suppliers, the environment, the companies in which we invest and the communities in which we operate.

The policy follows four key areas and is based on the Business in the Community (BITC) model for Corporate Responsibility:

1. Marketplace
2. Environment
3. Community
4. Workplace

Royal London monitors and reports on progress within these areas on a regular basis. At the same time, we invest time and effort in external measures which help to validate the Company's positioning on CR both in terms of our own efforts but also through our support of other initiatives:

External Validation	Position
The BITC Corporate Responsibility Index	Bronze award 2011
Business in the Community (BITC)	Member
Scottish Business in the Community (SBC)	Member
East London Business Alliance (ELBA)	Member
United Nations Principles of Responsible Investment	Signatory
Carbon Disclosure Project	Signatory
UK Stewardship Code	Adherence

## How is Corporate Responsibility implemented at Royal London Group?

The Royal London Board is committed to maintaining the highest standards of governance and corporate citizenship.

We have a Corporate Responsibility Steering Group of four Group Executives and Directors who represent the key CR strands. The Steering group is chaired by one of the main Board executive Directors and is responsible for the CR programme, setting the strategy and targets.

Our Corporate Responsibility committee meets every month and is made up of representatives from across the business. The Committee is chaired by the Group Corporate Responsibility Manager who co-ordinates our CR activities and monitors progress against our targets.

Our inclusive approach to CR means that we also encourage local 'champions' from within the business to engage people in all offices across the country and at all levels and disciplines around the group.



## 1. Marketplace

We are committed to putting our customers first and continuously improving our services. We develop products and services that help people take responsibility for planning and providing for their own financial affairs. We regularly monitor these products, our literature and pricing structures to ensure they offer good value and are clear and transparent. We take care to invest in a responsible manner and maintain systems to manage our risks effectively.

## 2. Environment

At Royal London we always strive to minimise our environmental impact wherever possible and have set in place a number of initiatives to reduce our carbon emissions, limit waste and develop sustainable environmental practices. This supports our approach to responsible business and makes good financial sense. We have identified some key areas of focus for reducing our environmental impact which are:

- Reduction in business travel
- Reduction of waste and increasing recycling
- Reducing water usage
- Reducing energy usage through efficient management of heating, cooling and ventilation systems

## 3. Workplace

We believe our people are our key asset. As an equal opportunities employer we offer career prospects without discrimination and have established policies for recruitment, training and development and flexible working. We go to great lengths to ensure our people have the help and support they need to stay healthy and safe, are rewarded for their contribution and have the opportunity to give feedback about working for Royal London. Ultimately we want everybody who works at Royal London to feel pride and a sense of ownership in the company.

## 4. Community

Royal London began life as an important part of the local community, helping people to help themselves. Over time our role in the community has evolved with our business model but we still firmly believe that we should be active citizens and share our skills and resources to make a positive impact on the wider community. Our Community Strategy covers four core themes and has been developed to guide the ways in which we can maximize this impact on the community whilst simultaneously engaging our employees and members. The core themes are:

- Charitable giving
- Community investment
- Employer supported volunteering
- Commercial initiatives



## Further Information

If you would like more information on Royal London's CR programme, please email [corporate.responsibility@royallondongroup.co.uk](mailto:corporate.responsibility@royallondongroup.co.uk)



A group of specialist businesses where the bottom line is always financial sense.