

Press release: 14 January 2021

Royal London upgraded to Gold for its workplace pension proposition in Benefits Guru's workplace pension ratings

- Benefits Guru upgrades Royal London from a Silver to a Gold rating for its overall workplace pensions proposition
- Awarded in recognition of direct improvements made to Communications and Online Member Services
- Full ratings and individual provider factsheets can be accessed for free at [BenefitsGuru.co.uk](https://www.BenefitsGuru.co.uk).

Benefits Guru has upgraded Royal London from a Silver to a Gold rating for its overall workplace pension proposition in its 2020 workplace pensions ratings, in recognition of direct improvements made to two key features of its workplace pensions proposition.

Royal London has increased its position from a Bronze to a Silver rating for its Communications features, and from a Bronze to a Gold for its Online Member Services – two key underlying features of its overall proposition which Benefits Guru benchmarked as part of its independent benchmarking process.¹ As a result of these direct changes, Royal London has increased its overall score to Gold.

In response to being awarded a Silver for its workplace pensions proposition in September, Royal London has continued to develop its mobile app giving customers more detailed information on the progress of their savings, access to increased functionality and providing information through the Covid-19 pandemic. It has also made further improvements to its general member engagement process and approach.

Benefits Guru's annual ratings highlight which providers have the greatest strengths in different areas of their pensions propositions, to provide clarity and guidance to advisers and employers in the decision-making process, and to support providers in developing and improving products for consumers. The ratings are regularly updated to reflect improvements made by providers to their

offerings throughout the year, giving providers the opportunity to improve their overall score.

Royal London's improvements demonstrate how providers are taking active strides to improve their product offerings and services, via the Benefits Guru's ratings and its objective benchmarking process.

Carrie Johnson, UK Product Director from Royal London, commented: "Royal London is delighted that our ongoing proposition development has been recognised by this award of another Gold Medal from Benefits Guru for our overall workplace pensions proposition, matching our current Gold Medal status for Automatic Enrolment. This recognises our excellent overall offering for employers and customers. In particular: our comprehensive core pension product; our award winning and resilient service to advisers, employers and customers; and our exceptional implementation support."

Jason Green, Head of Workplace and Research at Benefits Guru, commented: "Benefits Guru is pleased to see that Royal London has made tangible improvements to its workplace pensions proposition, in direct response to Benefits Guru's ratings in September which highlighted areas where it could improve its proposition.

"Our independent benchmarking process ensures that all providers are held accountable for their products and services and it is hugely encouraging that Royal London has responded by making improvements to benefit advisers, employers and consumers alike.

"Royal London's improvements suggest that there is a growing awareness amongst providers of the need to improve the quality of the products and services on the market."

-ENDS-

About FTRC

Established in 1995, the Finance Technology Research Centre (FTRC) is a specialist research consultancy.

The company has four key areas of activity:

- Facilitating industry collaboration in the life assurance and long-term savings industries via a range of forums which bring together leading players from manufacturing, distribution and support services to identify where working together can achieve better outcomes for consumers and the industry.

- Research and benchmarking through the delivery of software and ratings to help financial advisers compare the quality of financial products, available at <http://www.qualityanalyser.com/>
- Insight reports which focus on key strategic issues such as the future of financial advice and how organisations can enhance the quality
- Bespoke consultancy on any of the above

Notes to Editors:

¹ Benefits Guru’s annual 2020 workplace pension and auto-enrolment ratings benchmarked 20 providers with each entry receiving a Gold, Silver, or Bronze rating for their overall score plus in a series of 12 key underlying sub-categories (ten for workplace pensions and nine for auto-enrolment) in recognition of individual areas of excellence. The final ratings are compiled based on a data set and in-depth analysis of over 10,000 data points.

	Original rating	Current rating
Overall Workplace Pensions Proposition	SILVER	GOLD
At Retirement	Gold	Gold
Auto-Enrolment Functionality	Gold	Gold
Communications	Bronze	Silver
Financial Wellness	Bronze	Bronze
Investment & Fund Options	Gold	Gold
IT Resilience & Continuity	Gold	Gold
Online Member Services	Bronze	Gold
Product Offering & Administration	Bronze	Bronze
Record Keeping & Governance	Gold	Gold
Support Services	Gold	Gold