

Enterprise Transformation Committee report



Laura Wade-Gery
Chair of the Enterprise Transformation Committee

I am pleased to present my report as the Chair of the Enterprise Transformation Committee, formerly the Data and Technology Committee.

At the start of 2026, the Committee evolved into a more forward-looking and strategically focused forum. Its remit was broadened to encompass transformational oversight across L&G, enabling it to play a more active role in guiding and supporting major change initiatives. This broader remit positions the Committee to play an important role in enabling the Group to harness opportunities for growth, foster innovation, and drive operational excellence.

Throughout 2025, the Committee continued to have oversight of a wide-ranging portfolio of strategic technology, data, cyber, and transformation initiatives.

Committee overview

Committee meetings and membership

The Committee met five times during the year. The Committee is comprised entirely of independent non-executive directors. The Committee is advised by independent Cyber Security and Information Technology advisers, who also attend each meeting.

Meeting attendance

Member	Scheduled	Ad hoc
Laura Wade-Gery (Chair)	4/4	1/1
Clare Bousfield	4/4	1/1
Carolyn Johnson	4/4	1/1
Nilufer Kheraj OBE ¹	4/4	0/1
Philip Broadley ²	2/2	1/1

1. Unable to attend due to prior commitment.
2. Retired from the Committee with effect from 31 August 2025.

The role of the Committee

The role of the Committee is to provide oversight of and assurance to the Board on the management of data and technology, enterprise transformation and the associated change programmes, and to ensure that the Group is operating within its targeted information security and cyber risk appetite.

Key responsibilities

- Provide oversight of, and guidance to, the Board on all aspects of enterprise transformation, with a focus on the Group's Major Change Programmes and the Enterprise Technology Strategy, including Data and AI.
- Review and endorse the Enterprise Technology Strategy, including Data and AI and their respective implementation plans.
- Review and endorse the operating model in place for technology and enterprise change and consider its ongoing suitability.
- Review and approve any proposed technology projects and contracts within its remit of responsibility.
- Consider current capabilities relating to technology, data, AI and digital skills and plans to address any gaps.
- Consider the adequacy, resilience and performance of suppliers and supply chains for IT and cyber.

Enterprise Technology Strategy

The Committee welcomed the development of the Group's Enterprise Technology Strategy, designed to support the Group's strategic ambition to build a simpler, better-connected L&G. The strategy aims to deliver seamless digital experiences, simplify operations, and ensure that technology is effectively exploited across the Group to drive efficiencies, foster innovation, and support the execution of the Group's long-term strategic ambitions. The Committee recognised the collaborative approach taken to shape the strategy, including engagement with divisional Chief Technology Officers and Gartner (an external research and advisory firm) and endorsed the creation of a multi-year roadmap to support long-term planning.

The strategy is being embedded into divisional planning and delivery frameworks, resulting in aligned technology roadmaps and clearer prioritisation of transformation initiatives. This will enable more consistent execution across the Group, demonstrating governance in action and delivering strategic clarity in support of long-term sustainable success.

Terms of Reference

The Committee's terms of reference can be viewed on our website:

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Enterprise Transformation Committee report continued

Transformation Oversight

The Committee continued to oversee the mobilisation of a group-wide transformation framework aimed at simplifying the technology estate, strengthening operating models, and improving strategic sourcing. The Committee endorsed a unified structure to guide future technology and change initiatives. The transformation framework is now actively shaping delivery across the Group, with operating models realigned, strategic sourcing restructured, and control frameworks embedded to support consistent execution. These developments reflect the Committee's role in driving clarity, discipline and accountability. A clear demonstration of governance in action.

Cyber Risk and Resilience

In light of the evolving external threat landscape and high-profile cyber incidents across the UK market, cyber resilience remained a key area of scrutiny for the Committee throughout 2025. The Committee endorsed the Group's multi-year Cyber Security Strategy and monitored enhancements to access controls and supplier oversight. The Committee also reviewed the Group's alignment with the Cyber Governance Code of Practice, which sets expectations for Board-level oversight of cyber risk. L&G demonstrated strong compliance across core areas, with targeted improvements underway in emerging technology risk and cyber risk appetite alignment. The Committee will continue to oversee progress as part of its broader remit to strengthen cyber resilience and governance.

Risk Management

The Committee provides oversight of the adequacy of the Group's technology, data and cyber control environment, ensuring it remains aligned to the Group's strategy, supports operational resilience and underpins major change activity. During the year, the control framework was strengthened across governance, data integrity and cyber resilience, ensuring transformation initiatives are delivered within a robust governance environment that balances innovation with resilience.

AI Developments

The Committee maintained oversight of AI developments throughout 2025, in line with its remit to review and endorse the Group's technology and data strategies. It received updates on divisional AI initiatives, discussed their strategic alignment, and reviewed benchmarking against industry peers. The Committee welcomed the planned rollout of AI-powered features across customer-facing platforms, including the L&G App and Agent Desktop. These enhancements will improve customer experience through personalised interactions, faster servicing, and more intuitive digital journeys.

In addition to the above, the Committee continued to receive updates from each of the Group's businesses on their respective transformational IT and major change portfolios. This has provided rich insight into the maturity of the divisions' innovation and use of data and technology to drive strategic growth and improve efficiencies. The Committee continues to work with the three businesses and Group functions to ensure that they thoroughly consider the full potential of the Group's technological capabilities.

Looking ahead, the Committee will continue to closely monitor and oversee the development and execution of the Enterprise Technology Strategy, the continued simplification of the technology estate and AI developments to ensure alignment with L&G's broader strategy. We continue to benefit from our external advisors' support in each of these areas.

I would like to thank my fellow Committee members and the GMC for their continued engagement and insight throughout the year. The Committee remains committed to supporting the Group's strategic ambitions through robust oversight and forward-looking guidance.



Laura Wade-Gery
Chair of the Enterprise Transformation
Committee