

The Link

March 2025

The Legal & General magazine
for intermediaries

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Welcome to 2025's first issue of The Link



Fresh starts bring fresh goals. With 2025 now well underway, there's no doubt many of you will have been setting yourselves targets for the new business year. So, it's fitting then that our first edition should focus on goal setting – whether that's professional or financial. We're looking at those steps we all take to put our best foot forward as we start afresh.

On page two, David Butler explores the best ways clients can achieve their personal and financial goals after divorce, in line with this January's Divorce Month. Page five, we're showcasing our fresh-for-2025 interactive guide taking client conversations to the next level. Page seven,

we catch up with Brett Dexter, our brand-new Head of Intermediary Optimisation to hear about some of his aspirations for the next 12 months. Plus elsewhere, you'll find game-changing new improvements to our Existing Business Agent Hub – as well as much, much more.

As always, we'd love to hear your thoughts about anything in this edition. Here's to exceeding your ambitions this coming year. We hope you're already getting off to a good start.

Julie Godley

Director of Intermediary, Legal & General Retail

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Putting your clients' best foot forward after divorce

At key milestones, clients usually seek advice to help navigate the financial pathway forward. This gives them the best chance of reaching their goals.

These could be:

- When they're buying property, where mortgage advisers can source the market for the best rates or most appropriate products
- Starting a family, when they want to talk to someone about protecting dependants or saving for school fees
- When they start thinking ahead to retirement and want to plan income for later life.

Yet today, there's one increasingly common life event that's still far too often left out.

Divorce: an increasingly significant life event

Divorce can also be a major turning point in people's lives. Sadly, over the last 50 years, 1 in 3 marriages ended in divorce*. At this important time, like the others above, it makes perfect sense to get advice. But our research shows only 12% of divorcees** take out or amend their life insurance, income protection or critical illness cover.

Advisers, if involved at all, are often left to pick up the pieces of an already agreed settlement. Rather than having the opportunity to show clients all their options. Or even better, help them find the most-effective route to reaching their personal and financial goals, post-divorce.

Opportunities often missed

Hulya Gunay, specialist divorce adviser at Venus Global Finance, raised this issue recently on our [Just Covered podcast](#). She noted that

"clients don't understand the consequences of a settlement and can be too late to do something afterwards".

For many starting the divorce process, the first step is to find a solicitor to start arrangements and draw up a settlement. This makes sure they get what they're entitled to. The house may have to be sold, and any equity split, pensions, savings and investment shared. Joint protection policies may even be cancelled.

But it's also the perfect time to seek financial advice, and check that any proposed settlement will properly support their financial goals. Some examples could be:

- If a client wants to stay in their home and buy the other party out. Could home finance and equity release products help if they can't get a mortgage for the full amount needed?
- If bridging income to say, state retirement age or a fixed point in time is key. Could fixed term annuities provide an appropriate solution?
- If they want to access valuable benefits from existing protection policies but can no longer due to product, age or health changes. Could separation options or assignments help them keep cover in place?

Finding an agreement that fits

Assets don't have to be split 50:50. Depending on their goals, one client could take more of one asset and less of another. It really depends on their situation. These are just some examples of how proper expert advice and access to suitable products can support better outcomes.

With 1 in 3 of your married clients likely to get divorced*, there's clearly a growing need to raise awareness around the importance of solid financial advice during this often-challenging time. As an adviser, you should take steps to make them aware of the value you can offer. Especially, before they agree to any settlement.

Clients may not understand the true value of the protection cover they have or the options they have for it moving forwards, another area where advice could be key. It's important to understand how flexible existing policies and plans are. This could be done by checking the terms and conditions are with the insurer to see what the

client can do. Is it possible to split the cover between parties? Could the cover be taken over by one life? If there are still dependants involved, could they become the beneficiaries of the plans. If budgets become tighter could sums assured be reduced? Maintaining a level of value protection as the clients move forward in the new lives.

So, are you highlighting to clients that you can assist in this area? And have you built strong connections with solicitors and legal firms that can enhance the value you provide to your mutual clients? If not, now is the perfect time to start. Many of them will be grateful for your support and guidance later.

David Butler

Market Development Manager



* Statistics UK 2023 | NimbleFins - Divorce

** Statistics UK 2023 | NimbleFins

Existing Business Agent Hub:

More control at your fingertips

We know that when you have more control, you can tailor services to your clients and be even more reactive to their changing needs. That's why, we recently made some changes on the Existing Business Agent Hub (EBAH). So, you can fully manage client payments yourself. That means no more unnecessary phone calls, waiting for us to make changes or chasing information. From now on, we're making payments work for you.

Take charge in 2025

Starting this year, you can update any payment details directly and efficiently within OLP Connect. You can also effortlessly change payment collection dates, bank details, and set collection dates for any arrears due on policies. Even better, we've improved our integration function. So, any updates are easy and instant. [Take a look at our video](#) to see these new changes in action.

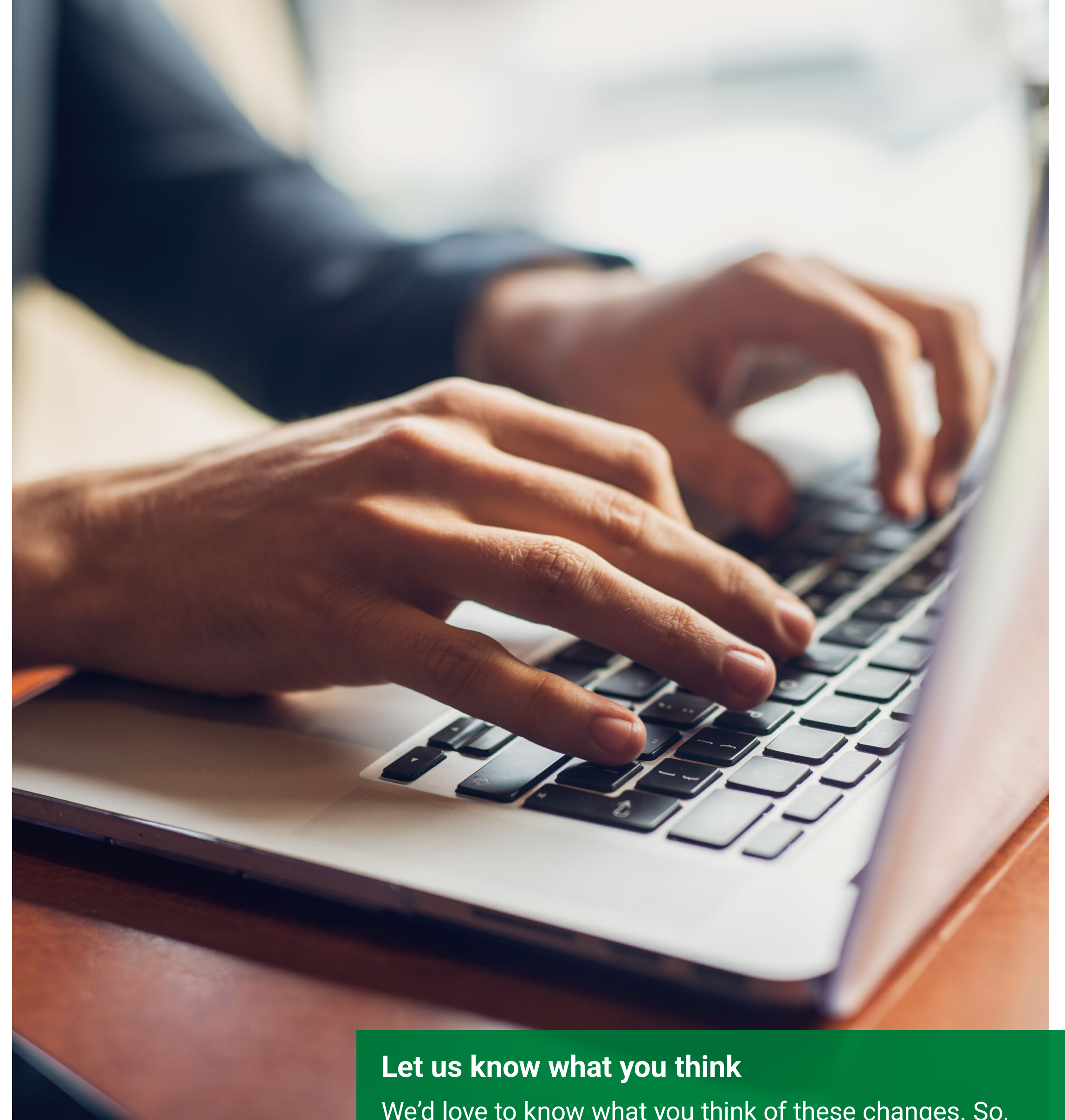
A year of enhancements for EBAH

But this isn't the only improvement we've recently made on EBAH. We know that retaining and nurturing clients is just as important as attracting new ones.

Throughout 2024, we made a range of upgrades aimed solely at further enhancing the service you can offer to your clients.

These include:

- Additional features to help you keep track of your clients' policies, payment history, and claim status
- A new 'additional benefits' tab
- A new 'policy status' indicator
- A new 'action needed' indicator
- Details of the original underwriting decision, including rating and exclusion wording.



Let us know what you think

We'd love to know what you think of these changes. So, if you have any feedback, please contact your Business Development Manager. They'll be more than happy to help.



The adviser interview

Geraint Watkins has been working in insurance for more than 15 years, spending the last three with FLM Wealth Management as a Protection Adviser. Today, he specialises in Business Protection and Holistic Personal Protection. His most frequently sold product is Income Protection.

1. Can you tell us about a pivotal moment in your career which embedded why you offer protection advice and policies?

I've seen firsthand both the security that insurance can provide and the immense financial and emotional strain when it isn't in place. This drives me to ensure every client I work with has the right protection in place. It's not just about policies – it's about providing peace of mind, financial resilience and the reassurance that, no matter what life brings, they and their loved ones will be looked after.

2. How do you tailor advice to individual clients?

No two clients are the same, which is why a personalised approach is essential. The more information we have, the better we can craft tailored solutions that align with each individual's unique needs. We take a lot of time understanding each client. You can never ask too many questions.

3. What motivates clients to seek protection?

Clients typically reach out after a significant life event, like getting married, buying a home, starting a family, or launching a new business. These milestones bring significant financial responsibilities, and ensuring the right protection is in place becomes a priority. Our role is to identify these moments and continually assess whether their existing coverage is fit for purpose.

4. Can you share an example of how you've helped clients achieve their financial goals?

We worked with a young couple who, while having no children or mortgage, still had significant financial responsibilities. One partner was diagnosed with a critical illness and unable to work. Without income protection, they would've been set back and had to move in with family. But because they'd taken the right steps, they were able to remain home, continue financial planning, and avoid long-term disruption. Thankfully, this client's now on track to return to work within the year, with no impact on their pension or financial goals.

5. What ongoing support do you provide after the initial consultation?

At FLM, we ensure each client is connected with a dedicated wealth manager who provides ongoing support as their circumstances evolve. We regularly review their policies to ensure they remain relevant and aligned with their goals. This annual review process allows us to proactively offer guidance, make necessary adjustments, and ensure clients receive the best-possible advice as their needs change.

6. How has Consumer Duty impacted the advisory process?

Consumer Duty has reinforced our focus on delivering fair value and ensuring clients receive suitable advice without unnecessary complexity. We've taken steps to assess the

appropriateness of policies, meeting clients' needs without causing foreseeable harm, like being under-insured or over-insured. This has led to more rigorous suitability assessments and clearer communication to help clients make informed decisions. We've also enhanced our processes for ongoing monitoring and proactive engagement, supporting better customer outcomes in line with Consumer Duty.

7. What improvements would you like to see from providers in 2025?

Technology could play a bigger role in streamlining the insurance process. Faster turnaround times for reports would greatly enhance efficiency. Mental health in underwriting also remains a challenge. Society encourages individuals to seek support for grief, stress, and other emotional struggles, but the insurance industry hasn't always adapted to this shift. A more individualised approach to mental health assessments would allow for better support and fairer outcomes.

8. What opportunities do you see in 2025?

Our advisers will provide valuable support around IHT liabilities and ongoing changes following Labour's Autumn Budget. Whole-of-Life and Gift Inter Vivos policy solutions continue to be crucial for estate planning and wealth preservation.

Personally, I'd also love to increase our team further. We could then serve an even wider range of clients. No case is ever too big or small.

Bringing protection to life with our new interactive guide

We're always reflecting on ways we can make your work easier and try to help you deliver the best-possible advice. That's why, to support your client conversations, we've developed an interactive guide you can use during meetings, whether they're face-to-face or virtual.

Streamlined routes for tailoring advice

Starting off with simple questions to kickstart discussions, we've distilled our protection portfolio into four streamlined pathways. Using these, we aim to point each client conversation in the right direction for their specific needs, while summarising each type of policy, the different options available to them and what's included.

Along the way, the guide also clearly explains the key qualifiers for each policy, important things to consider and included links for supporting documents, including Policy Booklets and Policy Summary's with full detail about the products benefits and limitations. Crucially, all of this written in accessible, customer-facing language, that your clients will easily be able to understand.

By bringing everything into one place, we hope this will be a powerful tool for demonstrating the full value of protection to your clients and making your advice even more memorable.

The new guide covers:

- **Life Cover:** Including Family and Personal Income plans and Whole of Life.
- **Life Insurance and Critical Illness:** Including extra cover and Children's Critical Illness.
- **Income Protection:** Including Rental Income Protection.
- **Further Support:** Including Wellbeing Support, Rehabilitation Support Services and Care Concierge.



Start enhancing your client conversations today. [Access our guide here >](#)

The BQAs:

Holding out for a hero

It's that time again. The Business Quality Awards (BQAs) are back. Bigger, shinier and better than ever for our 14th year running. And, I'm pleased to say that we're reintroducing the much-coveted 'Hero In The Middle' (HITM) award. It'll now be a permanent feature of the programme going forward.



What's the HITM award?

The award is for those advisers who go above and beyond for their customers. We look for stories that are not only remarkable but genuinely create extraordinary outcomes. This year, we'll be acknowledging three different 'heroes', and their outstanding customer journeys and outcomes.

To be honest, it's been tough to choose. We've had so many impressive submissions this time around. So, we felt it was worthy of the extra time and attention. On the day, we'll be shining a spotlight on how customers truly benefit from great support.

A different kind of awards ceremony

The BQAs themselves launched in 2011. Our initial idea was to stand out from the usual awards programmes at the time. We wanted to recognise those intermediaries who weren't just getting Legal & General lots of business – they really understood what great outcomes looked like.

Over the years, I've genuinely been wowed by some of the quality and performance improvements nominees have achieved. It's no surprise then that one of the most common questions I hear from businesses we're working with is, "How can I get a BQA?".

Driving better outcomes through awards

To answer their question, we actually set out and built a suite of support tools to show what those BQA-level qualities look like. A kind of best practice for going above and beyond. As the years passed and more BQAs have gone by, we've even seen these customer excellence behaviours delivered more widely and effectively.

We know this industry is competitive. But we're proud to see intermediaries improving their business quality programmes year on year. Some winners come back again and again with new or enhanced programmes. They show persistency along with KPIs and testimonies on how they've helped their customers. This even helps build their next submission. And, their peers see this and want to compete with them to win the most

awards. Everybody levels up. And ultimately, everybody wins.

Recognising quality

To date, we've given out over 175 awards. Through this, we continue to be the only UK insurer to reward for outstanding customer outcomes. I'm proud of the decision we made to go down this path. Scepticism sometimes surrounds the industry. But these participants and their stories easily outshine any of that.

That's why, it's important we continue to shine a light on those who really make a difference. And for me, the return of the HITM award is truly all about that. Celebrating extraordinary advisers and their customer stories. We hope to see you at the awards.



Mike Pritchard
DQM Programme Manager



Get to know Brett Dexter

Head of Intermediary Optimisation

Brett joined Legal & General back in 2016. But long before that, he started his insurance career in his late teens as a Sales Coordinator at Provident Insurance. Over the years, his career has taken him to Zurich, working as a Business Development Manager in the commercial and high net worth markets, before joining L&G in 2016.

What's been the most rewarding aspect of your career so far?

Honestly, getting to know so many fabulous people. It may sound cliché, but the people at Legal & General, in my opinion, are the best in the market and we have an amazing culture. Working together and harnessing this diverse talent helps us be more agile and achieve our goals. Most recently, I've been leading the transformation of our quote and apply system, OLP Connect, delivering the biggest overhaul since its launch. I couldn't have done this without all the support of my fellow colleagues. I'm extremely grateful.

Tell us about your new role and some of your goals for the next 12 months?

Previously, I worked as an Account Director looking after large strategic partners. The Head of Intermediary Optimisation role was something I'd never even contemplated, but the OLP Connect transformation opened this new opportunity. I now manage a team of three individuals, critical to the success of Retail Distribution. We're constantly looking to improve systems, processes, speed up responses and, ultimately, make the experience of doing business with us easy as possible. We've some great ideas and deliverables this year, based on data insight and adviser feedback. We listen and we act – so watch out for updates in 2025.

How do you feel your role ties in Legal & General's purpose and strategy?

The customer's at the heart of everything we do and in Intermediary Distribution, our immediate customer is our advisers. Everything my team does is designed to make the adviser experience exceptional. Creating streamlined processes, providing easy-to-use systems, removing barriers and frustrations makes it more simplistic for advisers to place their customers' protection applications with us. So, their customers access protection insurance as quickly as possible.

What do you see as some of the wider market challenges and opportunities over the next 12 months?

One of the consistent challenges across the insurance market is obtaining medical information. Waiting for a GP report can lead to underwriting delays. Yet, no one appears to have cracked this. We're seeing how this can be improved with the adoption of new technology. Imagine a medical request being automated by AI, which scans the customer's medical records, identifies the required information and submits this back to the insurer. It would save so much time and ensure medical professionals have more time to treat patients, whilst providing a better customer outcome for us. There's a lot to consider with AI, but it's there to be explored.

Today, everyone expects things to be done instantly. So, we'll see greater AI adoption to meet this expectation.

What do you enjoy doing outside of work to help work-life balance?

Positive work-life balance is even more important now I have two wonderful daughters under the age of five. Any parent understands sorting childcare, arranging activities, playing taxi takes up the vast majority of your spare time. But it's so rewarding to see the enjoyment my girls get from it. As a family, we go for walks, play on the beach and, of course, and have fun playing the 2p slot machines in the arcade. When opportunity allows, I also enjoy landscape photography. A personal achievement was capturing the Northern Lights over Bridlington in 2024 – truly out of this world.



Property wealth to fund divorce costs

Divorce can be a challenging and emotionally taxing process, particularly for couples over the age of 50. Our recent research reveals that 1 in 10 (11%) couples who divorce after the age of 50 use money from their property, such as from the sale of a family home or equity release, to fund the cost of their divorce. This statistic highlights the significant role that property wealth plays in the financial planning of older couples facing separation.

Property as a priority asset

For many couples over 50, property wealth is their most significant financial asset. The research indicates that three-fifths (60%) of all people who divorce over 50 will discuss the value of their joint home as they prepare to separate. This is not surprising, given that people over 55 hold the majority of housing wealth in the UK, with property assets totalling more than £3.5 trillion.

The importance of property wealth in divorce proceedings is underscored by the fact that many over 50s will buy their partner out using savings (18%). However, an increasing number of couples are turning to equity release to stay in their homes. One in 20 couples now use equity release as a means to manage their housing situation post-divorce. Homeowners in England and Wales could release an average of £69,600 from their homes using equity release, an increase of 20% in just five years.

The role of financial advisers

Despite the complexity of dividing finances during a divorce, only 8% of couples take financial advice as part of the separation process. This presents a significant opportunity for financial advisers working in the lifetime mortgage market to provide valuable guidance and support to clients navigating this challenging time.

Financial advisers can play a crucial role in helping clients understand their options and make informed decisions

about their property wealth. By offering tailored advice on equity release and other financial products, advisers can help clients achieve a fair and sustainable financial settlement.

Equity release as a solution

Equity release can be an attractive option for older couples looking to stay in their homes post-divorce. It allows homeowners to access the equity tied up in their property without having to sell it. This can provide a vital source of funds to cover the costs of divorce and enable one partner to buy out the other.

For financial advisers, it is essential to ensure that clients fully understand the implications of equity release. This includes the impact on inheritance, the potential for reduced means-tested benefits, and the long-term financial commitments involved. Advisers should also explore alternative options with clients, such as downsizing or using other savings and investments, to ensure they make the best decision for their circumstances.

The importance of early advice

Encouraging clients to seek financial advice early in the divorce process can help them navigate the complexities of dividing assets and ensure they make informed decisions. Financial advisers can provide valuable insights into the potential financial outcomes of different settlement options and help clients plan for their future financial security.

By working closely with clients, advisers can help them understand the value of their property wealth and how it can be used to achieve a fair settlement. This can include exploring the benefits and drawbacks of equity release, as well as other financial products and strategies.

Conclusion

Our research highlights the significant role that property wealth plays in the financial planning of couples over 50 facing divorce. With one in 10 couples using property wealth to fund the cost of their separation, there is a clear need for expert financial advice in this area.

Financial advisers working in the lifetime mortgage market have a vital role to play in supporting clients through this challenging time. By providing tailored advice on equity release and other financial products, advisers can help clients achieve a fair and sustainable financial settlement, ensuring their long-term financial security. Encouraging clients to seek advice early in the divorce process can make a significant difference in their financial outcomes and overall wellbeing.

Divorce in later life: The expert's handbook

Help your clients navigate a smoother, more equitable divorce using our research, assessment of solutions and insights from industry professionals.

[Download your copy here >](#)

Covering Just Covered

Our Just Covered podcast never ceases to bring you the latest and greatest in financial expertise. And, the last three months have been no exception. Just recently, Hazel and Wayne have been lucky enough to bring another fascinating string of top-of-their-game advisers, each sharing powerful anecdotes, unparalleled expertise and hard-earned knowledge. Every episode offers something unique to shape your strategies and thinking around a different key subject. Let's take a look...

Episode 24

Empowering Advice:

Helping clients take control of their financial futures

Vanessa Barnes is a trailblazer in many ways, running an all-female financial firm and recently appointed as a board member of the Consumer Duty Alliance. There's no doubt she's a powerful and dedicated advocate for women and the unique financial challenges they face, amongst many other things. Our thoughtful discussion covers a range of key topics, like helping clients to find happiness in retirement, and details some of her own techniques for dynamic financial planning, like 'the bucket method'.

[Listen here >](#)

Episode 25

Navigating divorce:

Why professional financial guidance is critical

Few advisers could have been more appropriate to bring on than Hulya Gunay for our divorce-focused special. A unique and inspiring adviser. Her firm has carved a niche in the market, specialising in representing women as they navigate key turning points and transitions in their lives. Most importantly, she sees it as her passionate mission to use every opportunity to empower female professionals and business owners to find financial freedom.

[Listen here >](#)

Episode 26

Evolving financial advice:

In pursuit of customers' best interests

What's it like being part of one of the industry's most exciting success stories? Ollie Popham knows. The organisation he works for, Cavendish Online, has grown from a small internet startup into a UK-wide organisation with hundreds of staff. It's now repeatedly celebrated as a market leader through continuous nominations and, often success, in well-established industry awards. Here he's kind enough to share and discuss some of their cornerstones to success.

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