

Legal & General Retail launches handbook to help advisers support clients divorcing in later life

Legal & General Retail has launched a [handbook](#) to help advisers support clients going through divorce in later life and drive fairer financial outcomes for separating couples when dividing assets, such as pensions and property.

The 'Divorce in later life: the expert's handbook' features insights and step-by-step guides to support advisers in conversations with their clients. The guide is available as a free download from Legal & General's new [Divorce Hub webpage](#), which also includes the latest research into financial fairness in divorce, product resources and a 'Just Covered' podcasts for advisers.

The resources have been developed following recent research into later-life divorce which showed that only 12% of divorcees over 50 consulted a financial adviser, which can have long-term financial implications. Two in five divorcees (41%) felt that the outcome of their divorce was not fair.

The new handbook includes a comprehensive roadmap on how to enhance the advice journey to improve client outcomes, from the moment the client seeks support and legal advice, to the final order of when the divorce process is concluded.

It includes insights from Legal & General Retail business leaders, industry experts and advisers on the value of financial advice in divorce.

To support the launch of the guide, Legal & General Retail is hosting an [interactive panel discussion](#) with industry experts including pensions specialist Professor Debora Price and distribution leaders from Legal & General Retail on Tuesday, 26th March. The panel will discuss insights from the latest later life divorce research, as well as the advice journey for clients.

David G Jones, Distribution Director, Legal & General Home Finance:

"Divorce may be the best decision for a couple, but it can significantly impact later life plans if proper financial advice is not sought. Assistance from a qualified financial adviser is crucial to ensure all assets are divided fairly but, according to our research, too few look for advice during the process."

Cecilia Furner, Distribution Director, Retail Annuities, Legal & General

"Despite many people seeing their retirement lifestyle negatively impacted in divorce, pensions are one of the most overlooked assets in the process. This is why financial advice is crucial. A financial planner will help their client to take a holistic view and analyse the options for dividing their pensions, leaving both parties with the best possible financial situation to enter a new phase of their life."

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management¹ of which 40% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

¹Data as at 31 December 2023.

About Legal & General Retail

Legal & General Retail helps create brighter financial futures for all our customers. The division covers the savings, protection and retirement needs of our c.14 million retail policyholders and workplace members. In 2023, we had total individual annuity sales of £1,431 million, and issued £299 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 5.2 million members, while our Protection businesses gave peace of mind to several million direct, group and US customers, taking in £1,991 million of UK and \$1,584 million of US gross written premiums.

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