



LAUNCH
INNOVATION LAB

Programme Challenges

Digital Services

Challenge

Context

- Ensuring customers feel in control of their day to day finances, have sufficient savings and appropriate insurance to build resilience against life's unexpected events is core to what we do.
- This includes helping customers identify their future plans, financial needs and goals (both medium and longer term into their retirement), and understand how prepared they are to meet those goals.
- As a pension provider, as well as helping customers prepare for their retirement, we want to help employers take a more active role in supporting their employees' overall wellbeing throughout their life, as well as their financial needs

Challenge

- Using Digital Services and technology, how can Lloyds Banking Group better support employers to understand their employees' financial position, provide relevant options, and provide support to protect and improve their employees' wellbeing?
- How will Digital Services help Lloyds Banking Group customers, as well as the broader UK population, save for their future financial needs, including retirement, to create better financial resilience for themselves?

Target Market

- The UK population – both individual customers and small/medium enterprises and corporates

Digital Services

*Challenge Sponsor:
Graeme Bold*

Graeme Bold

- Graeme leads a team that develops our plans and proposition for Workplace Pensions so that we deliver for our customers as well as compete effectively to grow our business.
- Graeme works in partnership with multiple teams to prioritise what we are delivering and to make sure we are delivering the solutions that matter most to customers.
- Graeme is looking for innovative market leading propositions that we can test with both our customers and Intermediaries to continually improve our proposition



“Exploring Innovative ideas is a key part of developing a proposition for workplace so that we deliver to our customers and compete effectively to grow our business.”

Digital Services:

Jargon Buster

Digital Services is a term used to help define the challenge to the external market but we want to be clear on the breadth of what we describe to you here.

In the context of the challenge, Digital Services refers to any experiences, products or services created using digital technology and accessible to colleagues and customers wherever they are across the UK.

We serve both individual customers and companies (employers) with relevant pension and retirement products.

Please note, despite the impact of the COVID 19 pandemic, we still have a strong high street presence with our branch network and so Digital Services applicable in Branch situations are also welcome.