

Delivering our promise



Targeted growth

In **General Insurance** we have opportunities across UK, Ireland and Canada. In UK Commercial, we aim to increase our share in mid-market and expand across corporate & speciality. In UK Personal, we are aiming for market leadership, focusing on retail and speciality. In Canada we are focused on digital direct and growth across commercial lines.

In our **Life** business, we have a number of exciting growth opportunities. We will build a leading Wealth business by strengthening our Workplace and Retail propositions. We will grow our BPA business in a capital efficient manner and support our social purpose by investing in the UK. In Protection & Health, we will grow through extending our distribution reach.

In **Aviva Investors** we will capitalise on growth opportunities both with UK Life and externally through our strengths in ESG, real assets, solutions, multi-assets, sustainable equities and credit.

Progress in 2021

+6%

GI GWP of £8.8bn

+23%

Life PVNBP of £36.7bn

+17%

increase in S&R net flows to £10.0bn

+137%

increase in Aviva Investors external net flows to £3.3bn



Customer focus

As the most trusted UK insurance **brand**, we have outstanding brand strength. We will look to drive value from this through further deepening the emotional connection to the brand and leveraging this across our businesses.

We are enhancing our **customer experience** through improving digital customer journeys, building engaging mobile-led experiences and harnessing data to better meet customer needs.

We are **innovating** to meet the changing needs of our customers. We are doing this through a combination of venture building, where we work closely with InsurTechs and FinTechs to build new customer propositions, in-house rapid proposition development and venture capital investing.

+22%

year-on-year increase in MyAviva registered customers

+25%

year-on-year increase in MyAviva logins

£70m

of capital deployed into start ups

Delivering our promise continued



Top quartile efficiency

We have made significant progress on **efficiency**, reducing costs¹ by £244 million and putting in place all of the actions required to meet our £300 million target in 2022, one year earlier than planned. Efficiency will continue to be a key focus going forward, with all of our business units targeting **top quartile efficiency** by 2024.

We will continue to **simplify our technology estate**, removing legacy systems and applications, and improving our overall operational resilience, customer service and agility. We will **digitise and automate our customer journeys**, making it easier for our customers to interact with us.

Simplification of our product portfolio will remain a key focus area as we rationalise the number of product variations we offer. We will also continue to **reduce our property footprint** and focus on the **simplification of our organisation** through optimised outsourcing and improved cost discipline.

1 Controllable costs from continuing operations, excluding cost reduction implementation and IFRS 17 costs

Progress in 2021

11%
reduction in UK IT applications

52%
of UK customer journeys digitised and automated

36%
reduction in property footprint (by square ft)



Leading on sustainability

We are at the forefront of taking action against **climate change**, with a market-leading ambition. We will make progress towards our ambition through tangible actions across our operations, investments and underwriting.

Our sustainability ambition also encompasses **building stronger communities**. We will do this through investing £10 billion in UK infrastructure and real estate, investing 2% of our profits in the community, and helping the UK with their savings and retirement needs.

We will also ensure we continue to **operate as a sustainable business**, and will always strive for the highest standards of ethical conduct, acting responsibly and transparently at all times.

1st
major insurer globally to commit to Net Zero by 2040

2%
2021 pre-tax profits invested in communities

£4.3bn
invested in UK infrastructure and real estate