

Talent Policy

Why is this policy necessary?

This policy is a Group standard that must be adhered to.

The quality of our people across the Group is fundamental to the growth and success of the business. Attracting and selecting the best people into roles will ensure high performance in the short term and improve the longer term succession and talent pipeline to be sure that there is the right number of people, in the right place and at the right time with the right skills and experience in order to ensure Prudential can deliver its business strategy.

A fair and effective approach to ensure the best candidates are being selected, using ethical and legal recruitment practices, and that internal appointments are effective. Fairness and equality of opportunity for all, based purely on capability and talent is critical for the future sustainability of the organisation, by creating an agile workforce that can adapt to changing business, economic and technological environments.

Key principles

Business Units and Group Head Office will have an effective approach in place, including:

- Understanding and aligning current and future human resource requirements with the appropriate skills sets required to deliver the strategy now, and in the future
- Identifying and appointing the best available internal or external candidates to the role, ensuring that new hires and internal appointments are inducted properly into their new business /role
- An understanding of current people capability, identifying the resulting gap, establishing how the gap will be filled and delivery of effective solutions
- A good understanding of their people, their future potential, their aspirations and their development needs
- An effective approach in place to identify future succession to agreed roles, appropriate planning where people with those skills need to be located (business and geography)
- Focused and prioritised investment in developing talent for the future success of the organisation
- Effectively representing the Group and Business Units as a well reputed employer in the local market
- A positive bottom line impact as a result of increased engagement/activity

Policy detail

Business Units and Group Head Office will have clearly documented processes, and where appropriate a policy, in place to identify short and long term successors to all key roles within the business and enable appointing the best qualified candidates to roles based on skills, capabilities, knowledge and experience, considering both current role requirements and future business needs
This includes:

- Using a framework to describe leadership talent across the Group
- Including regular, formal Talent Reviews which will have clear Terms of Reference aligned to the Group format and a well defined process
- Reviewing the overall 'people' profile of each Business Unit and Group Head Office in the context of business priorities and the challenges faced
- Ensuring succession plans are in place for key roles and hold open discussions with named successors, as appropriate, at management discretion
- Ensuring there is an understanding of the current capability, performance, aspirations and future potential of identified groups of individuals

- Tracking development activity for individuals and groups, and its effectiveness over time
- Reviewing and taking action on potential role moves for individuals where appropriate (local or international)
- Making opportunities available to the appropriate population (both internally across the Business Units / Group Head Office and externally to the Group), taking into account the type and level of the role
- Benchmarking against local markets to ensure that reward is not a barrier to attracting and recruiting the people the business needs
- Selection processes that encompass appropriate channels and assessment
- Providing assurance of compliance with legal and regulatory requirements and internal policies in relation to recruitment, including ensuring the prevention of slavery, human trafficking, child and forced labour. This includes maintaining any relevant documentation
- Ensuring that appointment of any individual (internally or externally) is approved by the appropriate level (e.g. appointments to the Leadership Team are approved by the Group Chief Executive)

Governance framework

Business Units and Group Head Office will ensure Group HR have the necessary information in order to monitor the effectiveness of resourcing practices and implementation. As part of regular Talent Review, Business Units and Group Head Office shall ensure Group HR have the necessary information in order to review developments in the leadership succession pipeline.