# Phoenix Group plans to revive iconic Standard Life brand to boost growth



Phoenix Group, the UK's largest savings and retirement business, is reportedly considering a significant rebranding initiative to revive the historic Standard Life name. This potential name change, which could occur within the next twelve months, signals a strategic shift aimed at reinforcing a brand with over 200 years of heritage in the financial sector. A spokesperson for Phoenix noted, “Standard Life is a strong brand with 200 years of history and the brand we are using to grow our business across three markets,” though they clarified that the rebrand has yet to receive Board approval.

Standard Life, originally established in 1825 as an assurance company in Edinburgh, has a lengthy and distinguished legacy in the UK financial landscape. The brand has undergone several transformations over the years, most notably merging with asset manager Aberdeen in 2017, which resulted in the formation of one of Europe’s largest investment houses. However, following a rebranding to Abrdn that sparked widespread ridicule, the company reverted to Aberdeen earlier this year. This tumultuous history perhaps underscores the significance of returning to the more widely respected Standard Life moniker.

The rebranding aligns with Phoenix Group’s broader strategy to streamline its operations, particularly following its completion of a major merger of its Standard Life and Phoenix Life Assurance businesses into Phoenix Life Limited. This consolidation, which resulted in one of the largest insurance Part VII transfers in the UK, involved the integration of an impressive eight million policies. Following this merger, Phoenix revised its 2023 cash generation forecast from £1.3-1.4 billion to approximately £1.8 billion, solidifying its position at the forefront of the UK insurance market.

The decision to reinstate the Standard Life brand coincides with a new phase of growth for Phoenix Group. According to official statements, the simplification of their partnership with Standard Life Aberdeen is expected to accelerate growth by allowing Phoenix to take full control of the life and pensions brand. This change not only enhances operational efficiency but also enables the company to broaden its product range and better meet the evolving financial needs of its customer base as they transition into retirement.

In addition, Phoenix Group has embarked on an ambitious investment programme to further bolster the Standard Life brand. This initiative includes a comprehensive redesign of their logo and branding, aimed at moving away from their past identity as a closed-book consolidator. The new branding strategy is intended to enhance customer engagement, signalling a proactive approach in reaching out to clients across various segments, including workplace pensions and lifetime mortgages.

Moreover, as part of this rebranding effort, Phoenix Group is focusing on elevating its retirement income solutions. The company aims to leverage digital technology and data to provide timely and relevant information, thereby enriching the customer experience and maximising the brand's relevance among a broader audience.

As Phoenix Group nears a decision on its rebranding, the return to the Standard Life name seems set to resonate positively within both the market and among consumers. The historical significance of the brand, combined with modern strategic initiatives, presents a promising outlook as the company seeks to redefine its identity and scope within the financial sector.

The industry will be watching closely to see how this potential shift unfolds, as it not only reflects Phoenix Group’s ambitions but also highlights the evolving nature of branding within a competitive marketplace.

### Reference Map

1. Paragraphs 1, 4 (Lead article)
2. Paragraphs 2, 3, 6 (Summaries 2, 3, 6)
3. Paragraphs 5 (Summaries 5, 7)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.ft.com/content/8b3922be-a02f-415b-8b63-b614b7af0a09> - Please view link - unable to able to access data
2. <https://www.insurancebusinessmag.com/uk/news/life-insurance/phoenix-group-completes-standard-life-phoenix-life-funds-merger-466523.aspx> - Phoenix Group has completed the merger of its Standard Life and Phoenix Life Assurance Limited businesses into Phoenix Life Limited. This consolidation brings together eight million policies and is one of the largest UK insurance Part VII transfers ever completed. Following the merger, Phoenix Group has upgraded its 2023 cash generation target from £1.3-1.4 billion to approximately £1.8 billion, reaffirming its position as the UK's leader in delivering cost and capital synergies.
3. <https://www.thephoenixgroup.com/news-views/phoenix-group-and-standard-life-aberdeen-simplify-their-strategic-partnership-to-accelerate-growth/> - Phoenix Group and Standard Life Aberdeen have simplified their strategic partnership to accelerate growth. Phoenix now owns all of Standard Life's life and pensions business, including the brand and all distribution and marketing. This move enables Phoenix to invest in the business and deliver a broader set of product and service propositions to meet customers' financial needs as they journey to and through retirement.
4. <https://www.phoenixlife.co.uk/about-phoenix-life/transfers-and-mergers/2023-policy-transfer> - On 27 October 2023, all policies of Phoenix Life Assurance Limited and Standard Life transferred to Phoenix Life Limited, following approval from the High Court on 10 October 2023. This transfer is part of Phoenix Group's ongoing efforts to streamline its operations and enhance customer service by consolidating its life and pensions businesses under the Phoenix Life Limited entity.
5. <https://www.professionaladviser.com/news/4046214/phoenix-group-revamps-branding-reflect-shift-away-closed-book-consolidator> - Phoenix Group has redesigned its logo and branding to reflect the company's shift away from its traditional closed-book consolidator model. The new branding aims to better engage with its target audience and highlights the group's growing consumer brands, such as Standard Life and SunLife. The changes will be rolled out across the group in the coming months, signaling a strategic move towards more active customer engagement.
6. <https://www.insider.co.uk/news/phoenix-group-rebrands-several-businesses-25139061> - Phoenix Group has announced a program of investment in the Standard Life brand, following its acquisition from abrdn. The rebranding initiative includes aligning various businesses, such as Phoenix Bulk Purchase Annuity and its equity release business, under the Standard Life name. This strategic move aims to strengthen the brand's presence in key markets, including workplace pensions, bulk purchase annuities, lifetime mortgages, and retail savings.
7. <https://www.standardlife.co.uk/about/press-releases/phoenix-group-invests-in-standard-life-brand> - Phoenix Group has committed to investing in the Standard Life brand as part of its ambitious growth plans. The investment focuses on enhancing retirement income solutions and leveraging data and digital technology to provide more timely and relevant information to customers. This initiative aims to deliver broader retirement options and make Standard Life relevant to a wider audience of customers and advisers.