

Following the disposal of Standard Life Assurance, the group has been reconfiguring its balance sheet but Barclays said the process remains ongoing with the exact level of excess capital at SLA continuing to fluctuate.

"Simplifying and cleaning up the balance sheet would provide greater comfort over the dividend per share yield and the future resources of the business."

Barclays also noted that SLA's plan to adjust its product range remains a work in progress.

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