

Planning for Long-term Care - UK - September 2017

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“Long-term care is not something most expect to need or will indeed require, making it a difficult thing to plan for.

Despite the current lack of products that help people to plan and pay for long-term care, Mintel’s research suggests a reasonable level of support for the idea of insurance policies to help meet these costs.”

– **Jessica Galletley, Financial Services Analyst**

This report looks at the following areas:

- **Taboo around care means people don’t plan for it**
- **Releasing equity in property is key to funding care**
- **Care conversations should become part of a wider financial review**

The number of people in the UK reaching very old age is rising, meaning more people will need care, and need it for longer. Despite this, long-term care continues to be an issue that most people don’t think about - after all, it is difficult planning for an eventuality that may never happen. Even for those entering retirement, it could be up to twenty years before they need any long-term care. And, for those in a good state of health, it can be difficult to imagine needing care in the future.

There is also a lack of awareness around the costs of care, meaning many face a huge financial shock when they are expected to find the funds to pay their care costs. However, with regulation around the cost of care in limbo, this poses a challenge even for those who are trying to make plans for funding care.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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