

## Later Life Financial Planning - UK - September 2018

Report Price: £1995.00 | \$2693.85 | €2245.17

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“The financial pressures on future retirees pose a big challenge in terms of engaging them with later life planning. However, this gives advisers opportunities to discuss different funding options, whilst products that can save people money in the long term are also likely to appeal.”

**Jessica Galletley, Senior Financial Services Analyst**

This report looks at the following areas:

- Semi-retirement will delay later life planning
- Breaking the taboo around later life will encourage planning

When it comes to later life financial planning, most people are just concerned about having enough income to get by. They are also keen to maintain their current lifestyle for as long as possible, be this continuing to work in retirement or staying in their home.

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What we think

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Rising funeral costs make it more important to plan in advance

Equity release sales soar

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FCA's Ageing Population paper offers guidance to firms

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FCA's Ageing Population report offers guidance to firms

Care for Older People green paper delayed

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Encouraging conversations around later life

17% increase in later life financial planning adspend in 2017/18

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## Competitive Strategies

- Encouraging conversations around later life
- Intergenerational focus can help with later life planning
- Lending into later life

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- Half feel confident making plans
- 45% would seek out professional advice
- Most aren't interested in later life products
- Online platforms can make later life planning easier
- Increasing life expectancy puts pressure on to plan

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Changing attitudes mean providers can be more frank about later life planning

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Income concerns are a priority

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