

Lending in later life course

Dates to be arranged (subject to demand) | BSA, London WC2

This one-day course, in partnership with the Chartered Insurance Institute (CII), is designed to upskill Mortgage Advisers to understand the wider implications and possibilities for customers looking to raise money in later life.

With people over 65 currently holding £1.5 trillion in housing wealth, and with mortgage borrowing in this age group projected to double by 2030, lending in later life has the potential to be a huge growth area for building societies in the years to come.

Recent changes in regulation bringing retirement interest-only mortgages into the standard Mortgage Conduct of Business (MCOB) rules have added further opportunities. On the other hand, the ever-changing pension landscape adds increasing complexity.

"Really engaging presenter: put things into context; helpful discussion; relevant to the current market; thought provoking, light hearted teaching for a very serious subject area!"

(Delegate feedback - March 2019)

"Excellent course put together in a way that made it relevant and pitched at a level that gave a good overview of this niche area of lending."

(Delegate feedback - September 2019)

£495

VAT EXEMPT
BSA MEMBERS
& ASSOCIATES

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INTEREST:

EMAIL
events@bsa.org.uk



OVERVIEW

The aim of this course is to enable Mortgage Advisers to understand the wider implications and possibilities for their customers who are looking to raise money in later life.

After completing this course you will be able to:

- Describe the market for lending in later life – including repayment, retirement interest-only and lifetime mortgages
- Explain how the need for income differs from the need for capital
- Describe the different reasons customers require additional income or capital
- Understand the implications involved in raising capital or income
- Describe the options available for raising capital or income
- Explain the options for replacing existing mortgage debt into retirement
- Understand the advantages and disadvantages of the options available
- Understand the suitability of the options available
- Analyse potential customer scenarios
- Assess potential solutions for customer scenarios

TIMINGS

09.30 - 16.30

The course will start promptly at 09.30.

Refreshments and a cold buffet lunch will be provided.

Due to the nature of the training numbers will be limited to 12 people per course.

We have designed this course in partnership with the Chartered Insurance Institute (CII), the leading professional body for the global financial services profession.



CONTENT

- **Understanding your potential customers**

Demographics

who might your customers be? – size of the potential market – population living longer – 70 is the new 50 – asset rich and cash poor – changes in housing requirements

- **Why your customers would want to raise money**

Income or capital?

how the need for income or capital drives the available options

Raising money for own property

late comers to the property market – divorce and separation – purchasing more appropriate housing for later life – adapting current property for later life – other changes in circumstances

Financing children and grandchildren for education/housing etc.

the implications for donor and beneficiary

Long Term Care issues

the role of local authorities and of individuals

- **Options available to your customers and their advantages, disadvantages and suitability**

Mortgage adviser responsibilities

why would we consider options we do not provide? – duty of care to customers - suitability of recommendations – affordability and other regulatory considerations

Short term loans

costs – availability – short term solution

Mortgaging property

generic rules – lending restrictions by individual firms – risk appetite of the lender – secured income in later life – affordability – effect on IHT

Lifetime mortgages, retirement interest-only mortgages, home reversion plans and equity release

the different types available – implications for IHT

Pension pots and annuities

the new rules on accessing pension funds

Downsizing and multigenerational living

the emotional pitfalls – the tax implications

Other potential issues

effect on personal taxation – effect on IHT planning – Powers of Attorney – potential coercion and vulnerable customers

- **Case studies**

A couple wishing to raise capital

options available – potential providers – advantages and disadvantages of the potential options – what should be taken into account

An individual wishing to supplement income

options available – potential providers – advantages and disadvantages of the potential options – what should be taken into account

TRAINER

Ian Bruce



Ian started working as a self-employed consultant eleven years ago, bringing with him a range of experience as a salesman, sales manager, trainer, training manager, management developer and coach with experience at senior management level both in the UK and internationally. He worked for NatWest and Coutts & Co for 23 years.

Ian has a unique mix of skills in that he is equally capable of delivering interactive courses on both soft skills and technical subjects. He has a track record as a successful practitioner in the following areas: Sales, Customer Service, Wealth Management and Private Banking,

Communication Skills, Negotiating, Coaching, Management Development, Managing Performance, Change Management, Call Centres, Banking, Financial Services and Mortgages.

Ian is noted for his infectious energy and enthusiasm. He delivers fun and interactive training sessions and possesses a keen sense of humour. He also feels it is important to be a successful practitioner in all the areas in which he provides training and coaching. His career history enables him to share his experiences from the workplace, which delegates feel demonstrates the value of any tools, techniques or theoretical knowledge included within his training programmes.

Ian has an extensive list of qualifications and is qualified to Degree Level in Banking and Financial Services and Diploma Level in Learning and Development. He has achieved the following Professional Memberships by examination:

- *Fellow of the Institute of Training and Occupational Learning*
- *Fellow of the London Institute of Banking & Finance*
- *Fellow of the Personal Finance Society*
- *Member of the Society of Mortgage Professionals*



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