

Competency framework

For adviser use only

Module 5

Know your products



An introduction



Consumers are demanding more product choice and greater flexibility in later life, which means financial services providers need to expand their offering across the advice spectrum to meet their requirements.

Those who have been providing clients with

advice on equity release and later life solutions appreciate the importance of developing expertise in the field. They also know they must explore all available options when making recommendations. It is this experience and willingness to be forward-thinking that we wanted to harness for these modules. In our industry, it is imperative we are confident the service we provide to consumers is of a consistently high standard.

The need has never been greater. People are living longer lives with diminishing pension savings and increasing financial and social pressures, but they are also recognising how the value of their properties can be used in financial plans. The once entrenched view that property was to be left to a beneficiary has given way, and any residual resistance to accessing the equity it holds is now driven purely by practical barriers.

Property is one of the biggest sources of the nation's household wealth, so it should be an option on every

homeowner's retirement checklist. The aim is, as always, to satisfy the needs of a changing demographic and help to meet the wider challenges of the modern socioeconomic environment in the future.

The competency framework has been produced for guidance and support purposes. It is optional and not a regulatory requirement nor a mandated set of standards for Equity Release Council members or other advisers.

The framework is based on the equity release advice journey and provides an educational syllabus with pathways based on advisers' levels of experience. It is designed to support and guide their training and development by allowing benchmarking of their knowledge and skills, acting as a CPD tool for self assessment, and signposting other materials to support their progress. Individuals and firms have the flexibility to consider which elements are most relevant to them or their business.

I would like to thank those who gave up their time and were willing to spend the best part of 18 months to bring this concept to life.

Finally, I would like to thank Canada Life for its support in sponsoring the production and recognise the superb job it has done in bringing about a style and format that we hope advisers will find easy and enjoyable to use.

Donna Francis,

Chief Operating Officer, Equity Release Council

“

In our industry, it is imperative we are confident the service we provide to consumers is of a consistently high standard.

”



The later life lending market has evolved dramatically over the past few years. Not only have we seen more entrants come to market, but the number of products has increased significantly to meet growing demand for equity release. To satisfy this need, it is important

we continue to help the market evolve in a sustainable way, stimulating innovation and growth. This includes educating advisers about how property wealth can work in their clients' portfolios.

Ultimately, it is the industry's responsibility to work collaboratively. At Canada Life, we are committed to supporting the growth of the market by ensuring advisers are well-equipped to give their customers the right advice and help them find the best possible solution.

This competency framework has been designed to encourage advisers to explore the equity release market, and help them make the most of their qualifications. It's through this sharing of knowledge that we can continue to deliver a high standard of advice in the sector and ensure best outcomes for clients.

Alice Watson,
Head of Marketing, Cananda Life

“

It is through this sharing of knowledge that we can continue to deliver a high standard of advice in the sector and ensure best outcomes for clients.

”



Once advisers are qualified, their education does not stop. They need to constantly top up their knowledge and obtain the next level of experience. The Equity Release Council competency framework, sponsored by Canada Life, has a solid foundation for advisers to

improve their knowledge in this area.

This framework has been designed by some of the best and most experienced experts in the industry, and I was flattered to be asked to take part in the pilot. I believe the framework allows advisers to develop and enables them to deliver the best customer outcomes and client experience. With this enhanced knowledge for advisers, the equity release industry will continue to flourish and grow.

“

I believe the framework allows advisers to develop and enables them to deliver the best customer outcomes and best customer experience.

”

Graham Evans,
Head of Compliance, Equity Release Supermarket Chief Examiner for the LIBF CeRER examination



PROMOTION

- TRADITIONAL MEDIA
- ADVERTISING MESSAGES
- REACH/DETERMINED

3 KEY ASPECTS

- THE PEOPLE
- THE PRODUCT
- PROFIT

BU

THE

- A GOAL
- A PERSON
- A FOCUS

MARKETING

- DEFINE TARGET MARKET
- POSITIONING
- TUNE TO PRODUCT
- MESSAGE
- BUDGET

SWOT ANALYSIS

- STRENGTH
- WEAKNESSES
- OPPORTUNITY
- THREATS

The purpose of this competency framework

A competency framework is a summarised structure that sets out the knowledge and skills that enable businesses and individuals to effectively develop and fulfil roles within their organisation.

This framework aims to provide an objective way for firms to identify a common understanding of what good looks like. This includes both the competencies required by individuals within their organisations and a way to benchmark them against their training and competence programmes. In turn it will facilitate personal development and career progression for these individuals, allowing everyone to create their own bespoke learning path towards a common goal. If a role holder does not know what is required of them, they cannot measure their own performance appropriately.

This framework is structured around competencies for a specific job role – in this instance, for advisers who are

working, or want to work, in the equity release market. It may also be useful for people working in support roles with and alongside those advisers. Having this framework allows businesses to build a competency profile for each relevant job holder within the organisation.

By breaking down the requirements based on levels of adviser experience, it indicates how the depth of knowledge needs to be developed and disseminated. Put simply, the more experienced an individual becomes, the deeper and broader the knowledge they should have. The journey of learning is a continual drip feed of knowledge relative to that experience.

How to use this framework

Consider the framework like a syllabus. It isn't a textbook, nor is it a programme of learning.

The framework is divided into six modules that contain three learning pathways dependent on experience. It exists to provide a standard reference guide.

The framework is designed to be used primarily by businesses but can also provide high-level guidance for individuals as they define their own learning pathways to keep building successful careers in the later life market.

Business owners or the person responsible for training and development programmes within a firm can use the framework to conduct a gap analysis to benchmark, underline or expose development areas of training against any documented programmes and learning materials that currently exist. This will then allow for materials to fill those gaps to be developed in-house or accessed and supplemented by external education providers and/or materials.

If an individual works alone or does not have access to a dedicated in-house learning programme, it is highly recommended they should link up with an experienced buddy/mentor or supervisor for this exercise to be

successful. To facilitate this, they can talk to their professional organisation, if they are a member of one, or access other accredited bodies that provide dedicated educational support in this area. All of these contacts will be able to challenge self-perceived depth of knowledge and assist in providing a dedicated programme to construct a personal development plan.

When an individual tries to benchmark their own knowledge and experience, it can be hard to gauge the truth and challenge their own perception about what they really know.

Although this framework is not a textbook, it will provide support for research. Each module contains a list of resources that signpost where you can find materials to assist your understanding. Some references may direct you towards educational/professional bodies, simple online research, or to information the Equity Release Council, a market participant, or a third party has produced. If you are a member of the council, you should also look out for technical bulletins that may be issued to support you in your role.

The three pathways

Each module is split into three different pathways, based on experience and the level of knowledge required.

The three pathways are:

- **New to the sector**

At this level, an individual may be working towards the relevant qualification. Or, they may have passed the exam but not yet completed an induction phase to allow them to undertake client-facing activity. Alternatively, they might be working in a non-client-facing role but want to develop their understanding of the market they support. It would be expected they would have an awareness of concepts, but not yet have the depth of understanding required when giving advice.

- **Advising under supervision**

This would apply typically once an individual has been signed off from an induction programme as ready to undertake client-facing activity under direct and often close supervision. They would be working towards attaining competent adviser status. At this level, they are building up their knowledge and would be expected to have a deeper understanding of concepts and when to apply the logic in a live situation. However, a supervisor would likely still be shadowing and helping to apply that knowledge in different client scenarios.

- **Competent adviser status**

This final level applies when an individual has been signed off by an appropriate person as competent under the relevant training and competence scheme. Advisers at this level would operate with a lower level of ongoing supervision and would be expected to be more knowledgeable and experienced in conducting client-facing activity. They would be expected to apply that knowledge skilfully to a variety of client scenarios. They wouldn't necessarily have all the knowledge and skills outlined in this pathway immediately, but they would be using it to plan their ongoing CPD to build and maintain their competent status.

Whatever the situation, this framework aims to provide the means of assessing and developing knowledge and skills in this sector.

Through all the modules in the framework, the pathways are colour coded so they can be easily navigated. Some aspects of the modules are relevant to everyone at the very outset, and some are unique to certain experience pathways. Individuals can use the relevant pathway as a guide and assess their current knowledge against the standards outlined to build a development programme to suit their needs.

The modules

The framework has been divided into six modules that are designed to be worked through as a suite. Each module has been subdivided into units so that subjects can be digested in bite-sized pieces.

Module 1

Know your industry



Module 4

Know your soft skills



Module 2

Know your market



Module 5

Know your products



Module 3

Know your client



Module 6

Know your process



Unit 1

Equity release products – an introduction

Anyone directly working in the equity release and later life lending sector should know about the different products available to clients.

Even where advice is limited to one core area (equity release) or where advice is limited to the products of just one company (restricted advice) or panel of lenders, having a broader awareness is always important.

Advisers and professionals who support advisers need to have a detailed understanding of the products in the equity release and later life lending market, and those who are working as competent advisers need to apply this knowledge to their practice. This means not only selecting the correct product for a client’s needs, but also recognising when the client should be referred to someone with a broader remit and/or authorisation.

It is also important to recognise that most clients will not be fully aware of all product options available, so advisers must be able to clearly explain the choices and how they work. For example, these choices can include recommending equity release alongside other solutions that may result in better client outcomes, such as debt advice. This type of recommendation may mean a client does not need to consolidate unsecured



debts into an equity release or other mortgage product, thereby reducing their overall indebtedness.

This module starts with an overview of equity release products. In later units it covers alternative options for clients, including retirement interest-only mortgages (RIOs), retirement mortgages and bridging finance. It also covers the ancillary products that clients may need to consider.

New	Supervised	Competent	
✓	✓	✓	<p>The different equity release products available</p> <ul style="list-style-type: none"> • The difference between lifetime mortgages and home reversion plans • Typical clients and their drivers
	✓	✓	<p>Features of lifetime mortgages</p> <ul style="list-style-type: none"> • Roll up interest products • Interest paying products • Interest rate options – fixed and variable • Effect of compound interest on roll up plans • Lump sum and drawdown products • Lump sum and income-based drawdown • Maximum cash and enhanced plans • Cost implication on young borrowers

New	Supervised	Competent	
			<p>Features of home reversion plans</p> <ul style="list-style-type: none"> • Full and partial reversion • Cash and income-based reversion • Legal conveyance of property and ownership changes • Legal and beneficial ownership including differences between the two and implications for reversions • Cost implications of early death
			<p>Client influences on product selection (see Module 3, Know your client)</p> <ul style="list-style-type: none"> • Impact of releasing capital on means tested benefits <ul style="list-style-type: none"> - The benefits that might be impacted - Process of means testing • Impact of equity release on income tax <ul style="list-style-type: none"> - Married couple’s allowance - Personal savings allowance • Impact on future requirements such as downsizing and estate planning
			<p>Alternatives available to the client to consider</p> <ul style="list-style-type: none"> • The role of downsizing • Potential help from family and friends • Local authority and disabled facilities grants • Consideration of deferring objectives • Consideration of taking in a lodger • Specialist Debt Advice • Their pension funds • Any investments • The role of other assets including property • Current savings



Advisers and professionals who support advisers need to have a detailed understanding of the products in the equity release and later life lending market. This means not only selecting the correct product for a client’s needs, but also recognising when the client should be referred to someone with a broader remit and/or authorisation.



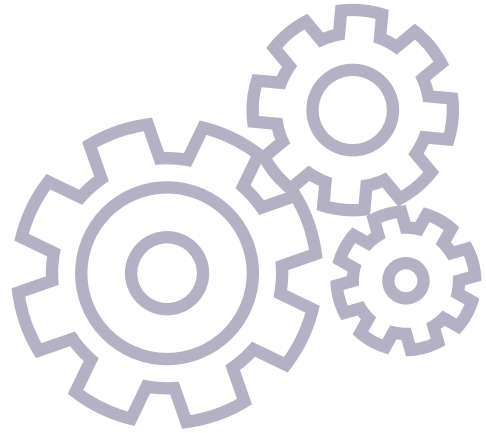
Unit 2

Equity release products – types and terms

The previous unit covered the different equity release product types at a high level, along with their key features.

This unit takes things further by considering some of the more technical details for each equity release product.

The equity release market is always evolving and the products are constantly changing, making it vital that advisers keep up to date with any developments. Advisers should acquaint themselves with lending criteria and all available options. It is also important to fully understand the terminology used in the equity release market, such as the definition of a no negative equity guarantee and any exclusions that may be involved. They must also be able to communicate this to clients.



New	Supervised	Competent	
	✓	✓	Features and nuances of different lifetime mortgage products <ul style="list-style-type: none"> • Calculation of variable interest rates on lifetime mortgages • Inheritance protection features on lifetime mortgages • Different ways drawdown facilities may be calculated • Implications for drawdown facility where property is held as tenants in common • Uses and limitations of income-based drawdown • Cashback options and implications for rate • No negative equity guarantee • Lifetime mortgage type products for second homes
	✓	✓	Features and nuances of different home reversion products <ul style="list-style-type: none"> • Home reversion plans allowing for payment of rent to secure higher release • Protection for early termination of home reversion plans • Tranche-based home reversion plans
	✓	✓	Different interest rates <ul style="list-style-type: none"> • Explain terminology and difference between: <ul style="list-style-type: none"> – Monthly interest rate (MER) – Annual equivalent rate (AER) – Annual percentage rate (APR)
		✓	Ownership of property <ul style="list-style-type: none"> • Tenants in common and joint tenancy • Implications of each at death

Unit 3

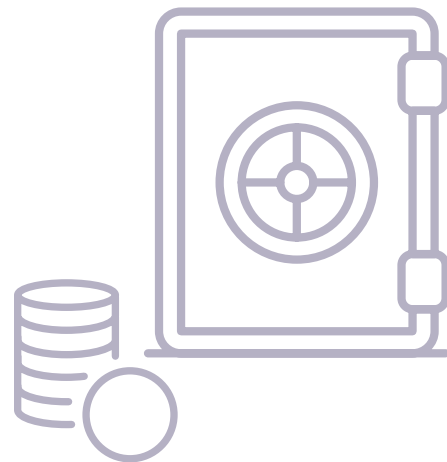
Other mortgage and capital raising options

This module focuses mainly on equity release products, but there may be times when other products are more suitable for some clients.

It is a good idea to have a strong understanding of different mortgage and capital-raising products, including their features and benefits, even when they are outside the firm’s advice remit. This allows advisers to recognise when a different product might better serve a client’s needs. In some instances, it may be in a client’s interests to refer them to an adviser who can provide advice on these other products. This possibility should always form part of the needs-based analysis.

While equity release products share a few similarities with retirement mortgages, such as low interest rates and the ability to pay interest on the loan throughout the life of the product, there are many more key differences. These include access to fixed or capped rates for the life of a loan, affordability criteria, consumer protections, inheritance protections or flexibility to access funds.

These differences may determine the choice between an equity release product or another type of



mortgage product. This is why it is good practice to explore all product options your client.

RIOs and other later life mortgage options typically behave in much the same way as a mainstream mortgage but have an end of term that stretches until death or the client goes into long-term care.

New	Supervised	Competent	
✓	✓	✓	<p>Mainstream mortgage products</p> <ul style="list-style-type: none"> • Those that are available generally to the market and how many will lend to older clients • Interest only versus capital and interest repayment types • Limitations in relation to maximum ages • Affordability criteria • Loan-to-value (LTV) limits • Cashback • Payment holidays
✓	✓	✓	<p>The different products available</p> <ul style="list-style-type: none"> • The difference between RIOs, retirement and mainstream mortgages • Respective typical clients and their drivers

New	Supervised	Competent	
			<p>RIOs and mortgages into retirement</p> <ul style="list-style-type: none"> • Availability • Features and benefits • Cashback • Payment holidays • Limitations • Affordability • LTV limits • Interaction with equity release products • Differing regulatory requirements for advising on one or the other • Understanding and appreciating when either a RIO, retirement mortgage or equity release product may be suitable
			<p>Client influences on product selection (see Module 3, Know your client)</p> <ul style="list-style-type: none"> • Impact of releasing capital on means tested benefits <ul style="list-style-type: none"> – The benefits that might be impacted – Process of means testing • Impact of equity release on income tax <ul style="list-style-type: none"> – Married couple’s allowance – Personal savings allowance • Impact on future requirements such as downsizing and estate planning
			<p>Alternatives available to the client to consider</p> <ul style="list-style-type: none"> • The role of downsizing • Potential help from family and friends • Local authority and disabled facilities grants • Consideration of deferring objectives • Consideration of taking in a lodger • Specialist Debt Advice • Their pension funds • Any investments • The role of other assets including property • Current savings
			<p>Specialist debt advice for unsecured debts</p> <ul style="list-style-type: none"> • The role of the debt advice sector • Debt Management Plans • Debt Arrangement Scheme (Scotland Only) • Individual Voluntary Agreements (Not Scotland) • Protected Trust Deed (Scotland Only)
			<p>Different interest rates</p> <ul style="list-style-type: none"> • Explain terminology and difference between: <ul style="list-style-type: none"> – Monthly interest rate (MER) – Annual equivalent rate (AER) – Annual percentage rate (APR)

Unit 4

Early repayment

All property loans need to be repaid at some point.

Mainstream mortgages are repaid gradually over a specific term, but longer-term products, such as equity release and retirement interest-only mortgages, become payable after the last borrower dies or moves into long-term care, depending on the chosen product. When this happens, the borrower's family often makes the decision to sell the property to repay the loan. With home reversion plans, a percentage of the property has been sold to the product provider. This might result in the provider taking possession of the property when the borrower dies or moved into long-term care, even when only part of the property is subject to the reversion.

In some instances, the client will want to exit the arrangement early. This can happen for a variety of

reasons and with different consequences, depending on the nature of the plan. Given increasing longevity, it is important to understand the reasons why a client may consider early repayment.

When recommending equity release or later life lending products, advisers need take into account a client's future plans, wants and needs. Advisers in training should have an in-depth understanding of the repayment options and be sure to communicate them to their client. Competent advisers would be expected to be able to confidently explain the calculation of both fixed and variable early repayment charges, and when they will and won't apply. Advisers also need to fully understand a lender's definition of what is and is not deemed as long-term care and this should be communicated to the client.

New	Supervised	Competent	
			The costs associated with early repayment <ul style="list-style-type: none"> • Early repayment charges on mortgage products • Buying back properties subject to home reversion
			Different methods of calculating early repayment charges (ERCs) <ul style="list-style-type: none"> • Fixed repayment charges • Variable (gilt linked) repayment charges
			How ERCs impact on the client's aims and objectives <ul style="list-style-type: none"> • Implications of charges • Consideration of deferring repayment when charges are high • Knock on impact to client's wider plans
			The process of repayment or porting the product in the future <ul style="list-style-type: none"> • Explaining how early repayment charges would be calculated • Acceptable property types for the recommended lender
			Foreseeing possible triggers for future repayment <ul style="list-style-type: none"> • Known changes in circumstances • Potential for future inheritances • Pension and other lump sums due
			Sourcing products with appropriate features <ul style="list-style-type: none"> • Downsizing protection • Early repayment charge (ERC) free periods on first death • Ad-hoc payment facilities








Unit 5



Product research

Sourcing

Research is a valuable part of the advice process. Advisers need to carry out thorough research across a wide range of products in the market to help ensure the right recommendations are made to clients. The type of research conducted will depend on the nature of the adviser's role. Restricted advisers may have a limited amount of research to undertake, whereas other advisers covering the whole of market may require a much more comprehensive approach to research and product selection. Because of this, it is in the client's interest to know whether the adviser is restricted or independent, and the implications around market access and limitations of their regulatory permissions. This area is also covered in Module 6, Know your process.




New	Supervised	Competent	
			<p>Systems for researching products</p> <ul style="list-style-type: none"> • How to effectively use a firm's internal software within the individual's role • Broader options in the market for sourcing products – discuss/explore • Product versus criteria-based sourcing • Innovations in the market such as sourcing and direct application software
			<p>Research and comparison software</p> <ul style="list-style-type: none"> • Appropriate comparison tools or software to calculate accurate comparisons between products • Where appropriate, selecting the most suitable product using alternative or multiple research methods such as comparisons between products over specified periods, and based on future changes • Refining options based on client requirements, such as inheritance protection, future drawdown needs, probability of early repayment, affordability and potential future moves
			<p>Enhanced products requiring additional information</p> <ul style="list-style-type: none"> • Use of client's medical details to achieve enhanced releases • Impact on interest rate • Data protection issues associated with sensitive personal data related to health

New	Supervised	Competent	
			<p>Best advice</p> <ul style="list-style-type: none"> • Importance of considering potential client solutions from the broader range of later life lending solutions rather than adopting a narrow focus on equity release or mainstream retirement mortgage products • Demonstrating that the selected product is the most appropriate for the client's needs • Documenting advice accordingly • Recognising when it is appropriate to refer to a specialist • The process by which referrals can be made • Firm specific policy in relation to referrals
			<p>Intuitive research</p> <ul style="list-style-type: none"> • Where applicable to role, combining detailed product knowledge that may be unavailable within sourcing and comparison software, to obtain the most suitable product, such as adverse credit and non-standard property criteria • The underwriting criteria used by applicable providers and implications for non-standard cases (such as properties offered for holiday lets or properties with tenants on an assured shorthold tenancy (AST) agreement) • Standard and non-standard documents required by lenders in relation to specific situations such as occupier deed of consent forms/waivers

Lending criteria

While sourcing software and an awareness of product features will help in finding the right product for the client, a good awareness of each provider's lending policy is equally important. Again, the depth of this knowledge will depend partly on the nature of the adviser's role.

New	Supervised	Competent	
			<p>Broad awareness of provider's offering</p> <ul style="list-style-type: none"> • Knowledge of products offered by each lender • High-level underwriting criteria applicable to each provider
			<p>Specific lending criteria of each provider</p> <ul style="list-style-type: none"> • Individual lender criteria • Clarifying grey areas to obtain certainty for the client
			<p>Provider specific process and service standards</p> <ul style="list-style-type: none"> • Individual lender timescales and processes • Managing client's expectations accordingly

Unit 6

Product literature

Equity release products can be complex, with a large number of features, as they are long term in nature, are designed for older borrowers and have evolved as the market has matured.

All later life lending products, however, have different features and benefits that will appeal to different client needs. Each product also has different risks and limitations that need to be explained to clients.

Product providers produce literature designed to help advisers and clients understand their products. Some of this literature is mandated by the regulator and some is produced by providers to make it easier to understand the products and how they work.

Advisers should be aware of the different types of product literature available from providers and understand how it can help their clients.



Illustrations

New	Supervised	Competent	
✓	✓	✓	Layout of illustrations <ul style="list-style-type: none"> Layout and position of information in a Mortgage Conduct of Business (MCOB) mandated key facts illustration (KFI) or European Standardised Information Sheet (ESIS) The meaning of each section of the illustration Content that should always be explained to a client
	✓	✓	Presenting an illustration <ul style="list-style-type: none"> Providing the client with an overview of the KFI or ESIS Explaining the individual sections and the important sections to be highlighted to clients
		✓	Accuracy <ul style="list-style-type: none"> Ability to spot errors and get them corrected prior to giving them to the client

Terms and Conditions

New	Supervised	Competent	
✓	✓	✓	Standard terms and conditions <ul style="list-style-type: none"> Standard terms and conditions documents, as well as being familiar with the standard terms that apply across the market
✓	✓	✓	Signposting to legal advice <ul style="list-style-type: none"> Where applicable, areas where the client should seek advice from their legal representative

New	Supervised	Competent	
	✓	✓	<p>Lender specific terms and conditions</p> <ul style="list-style-type: none"> • Lender terms and conditions and how they may differ from lender to lender • Key terms and conditions that might be relevant to specific client groups, for example rules on third parties moving in if relevant to particular clients • For competent advisers, relating these terms to the offer document and tariff of charges and recognising areas that might conflict with client objectives

Unit 7

Bridging finance

Equity release, RIOs and other forms of retirement lending are not designed to be short-term solutions for clients.

There are costs associated with entering into these arrangements and there may well be costs associated with early repayments. This was covered in Unit 4. If the client requires a short-term solution, bridging finance options may be an appropriate solution.



New	Supervised	Competent	
✓	✓	✓	<p>The different forms of bridging finance available to clients</p> <ul style="list-style-type: none"> • Credit cards • Overdrafts • Bridging loans • Short-term asset finance
	✓	✓	<p>Lending criteria</p> <ul style="list-style-type: none"> • Positive and negative lending criteria that applies to these products
		✓	<p>Understand the uses and suitability of the different types of bridging finance</p> <ul style="list-style-type: none"> • Benefits • Limitations • Risks

While everyone in the sector should be aware of the broad product options, advisers should also have a greater depth of understanding of what is appropriate for the client and be prepared to refer to a specialist in that field if necessary.

Unit 8

Ancillary products

Advisers in the equity release and later life lending markets are primarily focused on establishing a client’s equity release needs and developing appropriate solutions for their circumstances.

However, there are also ancillary products that can form a major part of the advisory process. These products include wills, lasting powers of attorney, funeral planning, care provisions and insurance.

While every client should have a will and a power of attorney, many do not. An adviser who understands what these products do, how they differ and how they are put into place can add value for their clients. Given that many equity release and later life products will run

until death or when a client enters long-term care, there is also a strong argument for discussing funeral plans and exploring care provision planning.

Many people do not think about their care options until it is required, and this can cause a great deal of stress. For this reason, it is a good idea for advisers to raise the subject when the need is not imminent. There are many organisations that can provide advice in this area and an introduction may be all that is required.

New	Supervised	Competent	
			Valid wills and forms <ul style="list-style-type: none"> • Implications of intestacy • Ensuring correct destination of legacy • Estate planning opportunities • Special significance for unmarried partners • Different structures for a will such as single, mirror, mutual
			Lasting/continuing powers of attorney <ul style="list-style-type: none"> • Protection of those lacking capacity • Different forms, benefits and limitations of each • Process for writing and registering • Regional variations if advice given in more than one part of the UK • Implications of having/not having a power of attorney, especially when utilising drawdown products
			Funeral planning <ul style="list-style-type: none"> • Ways to pre-fund funerals • Benefits and limitations • Approximate cost • Implications for family of not planning ahead
			Care provision options <ul style="list-style-type: none"> • Domiciliary • Care home • Assisted living • Medical care • Family carers • Care provision enablers (bridging the finance community with the care provider community)

New	Supervised	Competent	
	✓	✓	Insurance and protection <ul style="list-style-type: none"> • Buildings insurance • Life cover

Sources of information

Association of Mortgage Intermediaries (AMI)

Equity Release Council

- [Adviser Guide to Equity Release](#)
- [Find a Member](#)
- [Market Reports](#)
- [Members Lounge](#)

Financial Conduct Authority (FCA)

- [FCA handbook](#)

Intermediary Mortgage Lenders Association

Later Life Academy

Money & Pension Service (MaPS)

- [What is Equity Release?](#)

My Care Consultant

Office of the Public Guardian

StepChange

Society of Later Life Advisers (SOLLA)

Solicitors Regulation Authority (SRA)

UK Finance

Publication: Financial Adviser

Publication: Mortgage Solutions



Call: 0300 012 0239

Equity Release Council
The Smithy
Sutton Lane
Dingley
Market Harborough
LE16 8HL

Email: info@equityreleasecouncil.com

www.equityreleasecouncil.com

The competency framework is for guidance only. Advisers must always refer and adhere to the regulatory regime set out in the Financial Services and Markets Act 2000, and the FCA Handbook. Use of this framework does not alleviate any responsibility or obligation to follow the regulatory regime set out in statute and secondary legislation.

For more information on regulatory standards, please contact the Financial Conduct Authority, or visit its website www.fca.org.uk. The Equity Release Council will not be held responsible for regulatory breaches incurred by firms relying on this framework for FCA compliance purposes.

The Equity Release Council, formerly Safe Home Income Plans, is a company limited by guarantee and registered in England, No 2884568. The company is not authorised under the Financial Services and Markets Act 2000 and is therefore unable to offer advice.



The Equity Release Council is a company limited by guarantee and is registered in England No. 2884568. The company is not authorised under the Financial Services and Markets Act 2000 and is therefore unable to offer investment advice.

Check that your chosen plan will meet your needs if you want to move or sell your home or if you want your family to inherit it. Always seek qualified financial advice.