

Legal & General Home Finance launches latest workshops in equity release education programme

- Legal & General Home Finance is hosting a series of ‘Setting the Foundations’ workshops targeted at advisers new to the lifetime mortgage market
- Workshops are part of the company’s equity release education programme, and its strategy to invest in the intermediary mortgage market

Legal & General Home Finance has launched a series of ‘Setting the Foundations’ workshops for advisers newly qualified in equity release, aimed at providing them with the knowledge and confidence to start advising clients on lifetime mortgages.

The later life lending market has grown significantly in recent years, with equity release identified as the fastest growing part of the mortgage market.¹ Legal & General Home Finance is hosting the workshops to help advisers develop functional skills and prepare them with the tools they need to manage conversations about lifetime mortgages. Topics covered by the workshops include:

- Where to find prospective clients
- The considerations needed for an effective ‘fact find’
- How and where to source lifetime mortgage products
- The difference between underwriting for a residential mortgage and a lifetime mortgage
- The role of the conveyancer
- How to know your business is ready: a checklist to getting started
- How to register with lenders
- How to make a plan and take it forward

The next Setting the Foundations workshop will take place at Legal & General Home Finance’s office at Chadwick House, Solihull on Wednesday 25 September 2019. There is limited availability and advisers interested in attending the workshop can register [here](#). The first Setting the Foundations workshop was held in July and was well-received by the industry, attracting the attention of many advisers newly qualified in equity release.

These latest events are designed to follow the CII-led Equity Release Exam Workshops, which are running throughout 2019 and are designed to prepare advisers to pass the Level 3 Certificate in Equity Release. After passing their exams, attendees can progress to the Setting the Foundations workshops to build their confidence and get the support they need to advise on their first cases.

¹ <https://www.equityreleasecouncil.com/news/equity-release-becomes-fastest-growing-mortgage-segment/>

Legal & General Home Finance is also hosting regular peer-to-peer forums for compliance professionals from adviser firms, led by Chief Risk Officer Sally Clayton. These forums aim to address the risks and challenges associated with advising on lifetime mortgages and how businesses can overcome these issues. The next forum in September [is open for registrations](#).

The workshops and forums form part of the lender's wider strategy to better engage the sector, encouraging more intermediaries to take equity release qualifications and advise their clients on later life lending solutions. The company aims to add more events to its workshops programme, covering further aspects of equity release, and is committed to growing the lifetime mortgage market and bringing the mainstream and retirement lending sectors closer together.

Legal & General Home Finance is also conducting research to investigate adviser support programmes and the volumes of advisers who feel they need this support, with results due in July.

Testimonials

"Having passed the ER qualification and working as a mortgage broker in isolation rather than as part of a team, these events are essential in building up contacts in the industry and broadening knowledge that doesn't show in a textbook. It's all very well passing an exam but then you have to apply the knowledge and know-how to position equity release effectively, with the right client for the right reasons, and to be compliant. These training sessions are invaluable in developing advisers in this ever-changing market space" – Anon

"Thanks for a comprehensive and enlightening workshop. You covered all of the questions I had in advance and many things besides. This is a great day for anyone approaching the equity release market or who has done a few cases and is looking to develop their practice." – Anon

"Last year, we announced our new strategy to get more advisers engaged in retirement lending and advising their clients on lifetime mortgages. A key aspect of this plan was our commitment to investing in the intermediary mortgage market. We want to support and guide advisers looking to enter this sector and that includes the use of CPD events.

"After qualifying, it can sometimes feel daunting to take the leap into advising on lifetime mortgages. Clients entering retirement can have very different circumstances and advisers want to know when, and how, they can raise the conversation about equity release. The aim of these workshops is to ensure advisers feel confident in guiding customers through the equity release journey. The sessions are a step towards providing advisers with the support they need to be successful in the growing lifetime mortgage market."

Marie Catch, Head of Mortgage Broker Sales, Legal & General Home Finance

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Notes to Editors

A lifetime mortgage is a loan secured against the client's home. The amount that can be borrowed depends on a client's age, the value and suitability of their home and whether they are applying jointly or as an individual. Dependent on the type of lifetime mortgage chosen, the client receives a cash lump sum, smaller amounts as and when required, or a regular monthly income. Interest is added to the amount they owe each month, which means we charge interest on the loan plus any interest already added. The lifetime mortgage is usually repaid from the sale of the property when the client(s) dies or leaves the property for long term care. There may be cheaper ways to borrow money.

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