

# CPD WEBINAR SERIES

For Financial Advisers on Mortgage Lending in Later Life

Six Webinars | 30 September - 2 December

The later life lending market is set to double in the next decade. The population is aging, and customers are transitioning into retirement with more complex financial needs. Customers are borrowing later, for longer, and for varied needs – from topping up pension income to funding house renovations; from gifting to children to funding age care. For older customers, borrowing decisions will impact their financial decisions both into and in retirement.

Feedback from professionals in the industry tells us that more work needs to be done to provide Continual Professional Development across all advice specialties (Financial Advice, Mortgage Advice and Equity Release) to ensure that advisers understand the impact of their advice on customers who are planning their finances in later life.

All advisers would benefit from understanding more about each other's sectors and to incorporate this into their own processes to ensure that customers receive all possible advice options. It is of vital importance that customers are educated and aware of how their borrowing decision fits into later life finances. Customers should understand the full suite of mortgage lending options available to them and have sight of the fuller later life picture such as the need for wills, impacts on taxes or benefits, or use of pensions.

## ABOUT THE CPD SERIES

For the benefit of all advisers, we have developed series of CPD webinars in partnership with The London Institute of Banking and Finance. The series focusses on subjects that bridge the advice gaps between Equity Release Advisers, Financial Advisers and Mortgage Advisers.

Advisers have their specialist area (Financial Advice, Mortgage Advice, Equity Release Advice) and are not expected to be experts in all areas. This programme will provide advisers with the knowledge to identify older customer needs, flag and signpost to the customer what they may need to consider in the advice process, and where needed, provide a professional hand-off to a qualified adviser in these various specialties.

This programme is suitable for advisers who are new to later life lending, and those looking to re-fresh their knowledge. On completion of all webinars a digital **CPD Badge** will be awarded.

## CONTACT US

You can book your place on our website:  
[www.ukfinance.org.uk](http://www.ukfinance.org.uk)

Alternatively email us for more information:  
[nick.west@ukfinance.org.uk](mailto:nick.west@ukfinance.org.uk)

## PRICING

Including all six webinars and CPD  
Badge:  
**£99.00 plus VAT per person**

## OVERVIEW

These webinars are designed to help advisers who are looking to improve their knowledge in the later life lending area. It will help to identify knowledge gaps and ensure familiarity with the challenges faced by clients and when to refer them to the correct specialists.

These interactive webinar will enable participants to ask and respond to questions during the presentation. The webinars are recorded and will be available on-demand after they have taken place.

### WEBINAR 1:

## INTRODUCTION TO THE LATER LIFE LENDING MARKET; WILLS AND POWERS OF ATTORNEY

**30 September | 10:00 - 11:00**

This webinar will introduce you to the series with an overview of the Later Life Lending Market, looking at the wider market, the products, along with the opportunities and challenges.

Many advisers understand how Wills and Powers of Attorney benefit clients in their own specialisms, however there is a huge amount to learn that will highlight where further advice should be sought and where legacy arrangements can have an impact on the advice that may be given. It is vital that all advisers understand the ways these are set up, dispel any myths about how they are used and to understand the roles and responsibilities of all those involved.

We will focus on the importance of strong and robust legacy planning and for protecting against potential issues that would arise from incapacity.

#### **This session will cover:**

- Wills: requirements for valid will, revocation, codicils
- Intestacy
- Duties of executors/ administrators
- Joint assets
- Deeds of variation
- Settlement of taxation
- Types of trusts
- Powers of attorney

Advisers will be in a strong position to use this information in their discussions with customers and to help them find the best advisers and solutions. It will give the adviser a reason to follow up on discussions and to understand the long-term implications of plans that have been put in place, and what steps should be taken to make alterations in the future.

### WEBINAR 2:

## STATE BENEFITS

**6 October | 10:00 - 11:00**

When it comes to State Benefits, it is important to understand what is available and what can be claimed by your customers. It is also extremely important to understand how these are affected by any advice that effects income and growth.

All advisers want to improve the position of their customers, either by improving their wealth position, reducing tax or increasing income, however there may be implications that an Adviser can inadvertently cause which can be easily avoided by understanding the benefits, and ensuring that customers seek advice from the correct people in the advice chain.

There are many specialists out there, and the starting point is the adviser in front of them.

#### **This session will cover:**

- Maternity/paternity/children/ low incomes e.g. tax credits
- Universal credit
- Income support
- DLA
- Attendance allowance
- Carer's allowance
- PIPs
- Bereavement payments
- State pensions
- Long term care: NHS, local authority means-testing

## WEBINAR 3: INCOME TAX

14 October | 10:00 - 11:00

A key focus for all advisers is to manage a customer's tax position to ensure that the right amount of tax is paid. It is vital that customers are not put in a position where they over pay or underpay.

It is the individual's responsibility to pay all tax due, however taxation can be a very confusing area and advisers must ensure that the tax burden isn't being added to unnecessarily and that the correct tax experts are identified at the correct time and referred to.

### This session will cover:

- Allowances
- Tax rate bands
- Tax rates: non-savings, savings, dividends
- Tax deductions
- Tax reducers
- CGT:
  - Exempt/non-exempt
  - Disposals
  - Rates of tax
  - Reliefs
  - CGT on shares: considerations

## WEBINAR 4: PENSIONS

21 October | 10:00 - 11:00

Many customers find this area confusing and difficult to plan for. It is an area that elicits a wide variety of alternative methods to provide an income in retirement, but it is also equally important to understand the importance of traditional forms of retirement planning.

Customers look for a far larger variety of solutions to provide an income or capital in retirement. There are so many more options available following Pension Freedoms and this has sprouted many myths and confusion amongst customers in the industry. Alongside releasing equity and utilising pensions, the variety of solutions available from pension pots are much more flexible and varied and need full consideration in all financial solutions.

### This session will cover:

- Registered pensions
- Contributions
- Annual allowance/MPAA
- Lifetime allowance
- DB considerations
- Types of MP schemes
- Self-investment

## WEBINAR 5: INHERITANCE TAX

25 November | 10:00 - 11:00

Advisers are very keen to help customers reduce their liabilities in this area, and by using the available allowances, understanding what is allowable against this tax and to ensure that wills, trusts and allowances are used appropriately, a fully trained Inheritance Tax expert can make a huge saving for customers.

It's vital that any potential liabilities are identified, and customers are referred to these specialists as early in the process as possible so that all later life planning advice is holistic and takes all needs into account.

### This session will cover:

- Domicile/deemed domicile
- Rates of tax / nil rate bands
- Lifetime transfers
- IHT and trusts
- Reliefs
- Transfers to charity
- Administration and payment

## WEBINAR 6: VULNERABLE CUSTOMERS

2 December | 10:00 - 11:00

In the final session we will look at the challenges faced by Advisers when dealing with vulnerable customers and the successful approaches that can be taken when dealing with these customers.

### This session will cover:

- Identifying Vulnerability
- What constitutes vulnerability for different customers
- What extra care and support can be offered
- Broaden your understanding of vulnerable customers
- Discuss best practices and what happens when customers are not treated fairly.
- Hear about successful vulnerable customer outcomes

This is a wide and complicated issue and is a subject that will need to be revisited regularly to ensure adviser skills are at their very best in order to help these customers.

## CPD LATER LIFE LENDING BADGE

On completion of the complete webinar programme, advisers will be provided with a digital badge that sets them apart from others. A unique feature of this programme, the badge can be displayed on websites and on their emails. It will link to the learning they have been receiving and enable them to prove their professionalism to colleagues and customers. The badge will be valid for 1 Year and demonstrates that the adviser is committed to Continual Professional Development.

## SPONSORSHIP OPPORTUNITY

Details and costs are available on request from Beth Foster, Head of Member Relations, email [beth.foster@ukfinance.org.uk](mailto:beth.foster@ukfinance.org.uk) or Nick West, Head of Learning Innovation & Delivery, email [nick.west@ukfinance.org.uk](mailto:nick.west@ukfinance.org.uk).

## FURTHER SERIES IN 2021

A further 6 webinars are currently in production as well as future editions of the Later Life Lending Series. These will be available later in 2021. The subjects being developed are:

- Pensions – Accumulation
- Pension Transfers
- Protection
- Savings and Investments
- Short term finance
- Risk Profiling

## ABOUT THE LONDON INSTITUTE OF BANKING & FINANCE (LIBF)

We advance careers by equipping people with the skills and capability the sector demands, so they can perform more effectively and responsibly. The result is better professionals and corporations, performing better for customers.

Our qualifications are relevant for a range of roles regardless of experience and allow individuals to tailor their learning, so they have the building blocks and mark of professionalism to progress with pace.

Our modules are delivered by respected industry practitioners and deliver online learning that fits around busy commitments.

## ABOUT UK FINANCE

UK Finance is the collective voice of the banking and finance industry. Representing more than 250 Firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.


We work for and behalf of our members to promote a safe, transparent and innovative banking and finance industry

UK Finance Training delivers an exciting and extensive programme of training interventions, webinars and eLearning throughout the year. These aim to inform members, give guidance on policy, support compliance and reflect best practice across a range of topics from financial crime to risk management, from general banking to regulatory matters.

Our range of blended learning solutions are designed to help individuals to share the knowledge and skills that are required for each level of responsibility, whilst delivering this information in the most engaging, stimulating and effective methods available.

One of our true advantages and service differentials is that we are in the vanguard of policy thinking and setting and our experts in their field are commenting and advising government and regulators alike. Our learning faculty are all experienced industry practitioners, and they are drawn from around the world.

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