



## Why Advisers may be missing out on Equity Release market opportunities

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**A**fter a turbulent year, not least with the cost of living crisis affecting more and more people, you may have witnessed a surge in cases of customers whose financial resilience is being tested. But how best to serve these customers—all whilst staying compliant with the FCA's Consumer Duty principles? Enabling clients to make a well-informed decision is a two-way street; understanding their situation is vital to providing the right choices; but it's not always about what they think they need, as sometimes there's an answer that may not even be on their radar, which still could bring about a positive result in their best interests.

We are, of course, talking about equity release. According to the Equity Release Council, whilst, in recent years—and in general—people have had to adjust to the realities of a higher interest-rate environment with regard to their personal finances, decreasing rates and returning appetite, could mean a recovery is underway.

**And that means opportunities, for advisers—and indeed, their clients and prospects.**

**Q1 Air report** shows that equity release is the go-to for various reasons. These range from consolidating credit card debts, personal loans, gift a living

inheritance, and home improvement needs. And of the group choosing this route 60% are married or in long-term relationships in 2022, with 75% 65 years old and over. However, even though it's the most common motivator behind homeowners unlocking money from their property, more than 43% of people still don't know that ER can clear an existing mortgage.

Indeed, showing clients what equity release can offer can be life-changing. But to do that, advisers need to get to know their clients and their particular circumstances. Equity release is a sector which is not only complex due to the older demographic it serves but also the different regulatory regimes that cover products which fulfil the same customer need. But there are solutions which can provide advisers with a holistic toolbox of resources, marketing content, advice and

software that can overcome, not just awareness issues, but also potential barriers to completion. Take the Air Sourcing platform, for example; an industry-leading solution to later life lending that saves advisers time and ensures they stay compliant, every step of the way.

**Unlocking more lenders that could help more clients**

With over 24 lenders, Air offers more choice than any other platform, plus lenders Royal London and Scottish Widows are exclusive to Air. This means there's more chance advisers can find the right product for clients—covering even the most complex circumstances. On top of that, Air Sourcing ensures all products are readily available to advisers as soon as lenders launch to the market or when rates are updated. That's all thanks to its seamless API integration with lenders. This way, advisers can





access the most up-to-date products, enabling them to advise their clients quickly and efficiently.

### **Equity release is now quicker—and easier**

Often, when in front of a client, the adviser's key to providing the right solution is getting under the skin of their issues, matched with their ambitions. That's why, in 2021, Air Sourcing launched WriteRoute, a super-tech fact-find with integrated suitability reports. Through a comprehensive series of closed and open questions, it helps advisers really understand clients and uncover any criteria that could be key to finding the right products. It has become an invaluable tool in helping advisers save time, avoid checking each lender separately or wasting energy on unsuitable products. When advisers can now compare lenders on thousands of lending criteria and request multiple KFIs in one go, it's no wonder more professionals are opening up more opportunities.

The tool can be tailored, too, with the ability to add custom questions. And because it can be used offline after syncing it with their Air account, advisers can save it as a template.

Once happy with a product, it generates an improved and fully personalised suitability report—which advisers can later edit with their own branding—request KFI and access an improved vulnerability, state benefits, care, and estate planning section, ultimately turning a 4-5 hour job into a 40-minute task.

### **Making life easier**

With a clean interface and several tools to visually demonstrate to clients how equity release works, for example, how early repayments could reduce the cost of borrowing, Air Sourcing makes your life easier. Plus, with everything in one place - you can go back to case notes at any time.

Also, the integration of adviser portals provided by Legal & General, more2life, and Just Adviser, has helped significantly reduce the application processing time by removing the need to rekey data when applying. This means, placing a case through Air saves advisers time, secures you the best deal and gets you more points and rewards through Air Club.

On a broader perspective, the platform is closely linked with providers too, so advisers have the

benefit of a system which continually improves understanding and the needs of this demographic. And with monthly surgeries—supported by partnerships with Knowledge Bank, SimplyBiz, St. James's Place, Sesame Bankhall Group, and Primis, Air is constantly aware of market developments, which helps inform changes and additions to benefit the entire market.

### **Advisers can do more and earn more with Air**

And talking of developments; because Air Sourcing is updated with live rate changes, industry news professional support, live chat, and experts on hand to talk to advise directly, it not only feels like state-of-the-art tech, but human, too. That human touch doesn't stop there; advisers can also request extra advice and help from solicitors and onboarding sessions to get the most out of the platform.

In addition, Air Academy helps you gain professional qualifications, which helps to increase your professional development, open more opportunities and increase revenue. And because there are rewards and increased financial incentives with the more business you put through Air, that growth becomes self-fulfilling. When you look at it like that, it's easy to see why over 8,500 advisers are members of the Air Club. The only question is, how many more advisers will see and take advantage of these later life lending opportunities in the coming months?

**To find out more visit:**

[airsourcing.co.uk](https://airsourcing.co.uk)

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The platform for later life  
lending professionals