



As we had anticipated, Consumer Duty has provided the equity release sector with a great opportunity to evolve and improve the advice journey. No longer just treating customers fairly, but being held accountable for delivering good outcomes - and being able to prove the thought process behind it - is a welcome shift in focus.

At Air, it's a philosophy we've been championing for some time; with our training, tools and services all geared towards ensuring advisers have everything they need to deliver the right outcome for their clients' unique needs and circumstances.

But as the industry-leading later life lending platform, we understand, as a sector, we can't stop innovating. That's why, following the introduction of Consumer Duty, we're delighted to announce the launch of our brand-new Later Life Lending Navigator Tool.

Introducing our Later Life Lending Navigator Tool

In a rapidly evolving market, it's crucial to have thought leaders on your side. And now as part of Air Sourcing, our new Later Life Lending Navigator Tool will help advice firms face, and overcome, the challenge of a changing advice process.

Designed for advisers by advisers and stakeholders across the sector, including the Financial Conduct Authority, our new tool helps advisers narrow down the suitability of their client's different property-based later life lending options. That includes

Introducing our Innovative Later Life Lending Navigator Tool: Empowering Advisers in a Post-Consumer Duty World

Paul Glynn, CEO of Air

further considerations of alternative products, affordability and personalisation; meeting the demand for technology that supports a client's appropriate advice path to the most suitable later life lending option, whether that be a residential mortgage, RIO or a lifetime mortgage.

How the Navigator Tool will help to deliver better customer outcomes

Split into two parts, the Later Life Lending Navigator Tool initially filters a customer's property-based lending options on the ability, and desire, to service the proposed debt, along with their answers to a selection of prioritisation questions. This leaves a personalised selection of suitable solutions.

Then, in part two, advisers are able to drill further into specific cost of borrowing calculations for each available borrowing option, helping them determine, recommend, and record the most appropriate product for their individual client's needs.

The Navigator Tool responds to market needs

The later life lending market is evolving, and affordability is becoming an increasingly important consideration for many customers keen to manage their borrowing. Consumer Duty, the proliferation of new and emerging products, as well as higher interest rates have all pushed this issue to the top of the agenda.

In response to that, the Later Life Lending Navigator Tool has been built with input from members, partners and lenders who are keen to help more formally integrate these important considerations into the advice process.

At Air, we believe advisers who operate in the later life lending market know their responsibility in helping older homeowners make the right choices, and providing personalised advice which stands the test of time is the aim of every adviser. The Later Life Lending Navigator Tool will help our members deliver against this ambition.

Talking affordability in a post-Consumer Duty world

Being able to quickly assess affordability and other aspects of product eligibility, alongside softer preferences, can help advisers have a more rounded discussion with their clients about all the options that may be available to them.

Furthermore, with the Navigator Tool illustrating the potential difference in costs between different later life lending products, advisers can probe and challenge any preconceptions customers may have and help highlight the benefits of making repayments.

With older customers suffering as a result of the cost of living crisis, and sometimes a sharp increase in mortgage repayments as they come off fixed-rate deals, the need for good quality advice centred around affordability has never been more important. The Later Life Lending Navigator Tool helps put that discussion at the forefront of the advice given, and ultimately, the customer's decision-making process.

At Air, we believe this tool is a huge stride forward for advisers in a post-Consumer Duty world. It allows Air Sourcing users, and their clients, to be even more confident in the recommendations made thanks to its personalised, affordability-led outcomes.