

For financial adviser use only. Not approved for use with customers.



Growing your equity release network

Building your professional connections



Unlock the value in professional connections

For qualified equity release advisers, partnerships and referrals represent a valuable source of business. A strong referrals network allows you to access previously untapped markets, expand the reach of your services and build your business.

Financial advisers are just the beginning – there are so many more opportunities with estate agents, solicitors, accountants, local businesses and more, all of whom may have clients who could benefit from equity release.

Influencing your referrals network

One of the most effective ways to build your profile and reputation as a qualified equity release adviser is to offer seminars, workshops and information sessions. This is a useful way to educate your professional connections, develop personal relationships and encourage partners to reach out to the right clients.

As well as the professional groups we explore in this guide, you may wish to approach organisations like the Women's Institute, Citizens Advice, 'third age' universities and charities focused on over 55s.

Finding the right partners

Your existing network of professional connections is a great place to start building your referrals network. This has the advantage of promoting local, personal relationships that you can maintain easily.

You may also want to consider professional groups outside your usual field of interest. The following groups could be a valuable source of referrals for you, with a broad array of customers who might benefit from equity release.



Financial advisers not qualified in equity release

Advisers who are not able to advise on equity release themselves may want to pass such leads on.

From their viewpoint, setting up an equity release referral relationship with you gives non equity release qualified advisers access to a trusted, qualified adviser who can help them provide all the services their clients are interested in. This will mean they may be highly motivated to refer suitable equity release clients and gain reciprocal benefits.

They're an attractive target group because they already have direct access to clients over 55, who are planning for retirement and could benefit from equity release – for example those with inheritance tax needs or insufficient savings in retirement. However, many non-qualified advisers may already have a relationship with an equity release provider, so when you make your approach make sure you're prepared to discuss this.

Suggestions for next steps

- Join the Equity Release Council's qualified database. It's a great way to enhance your professional standing and grow your network.
- Put your equity release qualification on your business card, website and social media channels to ensure people know you're credible.
- If you'd like to email advisers in your area, you might find our 'Email and letter templates' guide helpful.
- Share our equity release 'Customer profiles' guide via email or in a face-to-face meeting. This could help your partners to identify suitable customers.
- Take a look at our 'Countering misconceptions' guide to prepare you for any misunderstandings advisers might have about equity release.
- Make sure your commission structure and client contact strategy is clear. It's a good idea to review this again before you make your approach.



Solicitors and accountants

Solicitors and accountants are a valuable source of potential referrals as they are likely to have direct access to clients who may benefit from equity release. Because they're not always able to provide financial advice themselves, they're often open to developing relationships that enable them to provide for all their clients' needs.

Solicitors

Solicitors specialising in conveyancing, family law, divorce work and debt counselling are likely to have a wide range of clients over 55 with suitable needs (for example divorce settlements, house purchases, debt management, estate and inheritance tax planning).

Accountants

Accountants providing services such as preparing personal accounts and tax returns will be in a good position to identify suitable clients over 55 (for example helping children or grandchildren onto the property ladder, house purchases, estate and inheritance tax planning, divorce settlements and debt management).

Solicitors and accountants often have long-standing, established affiliations with adviser firms for financial advice – so your first line of approach should be practices you already know. Open up a conversation with them about equity release, with the aim of identifying members of the firm in the best position to make referrals.

Suggestions for next steps

- Call the accountants and solicitors you already know to find out who the right person is to discuss equity release referrals.
- Call or email your contact to suggest a short meeting – you could use our 'Email and letter templates' document to help you.
- Put your equity release qualification on your business card, website and social media channels to ensure people know you're credible.
- Make sure your commission structure and client contact strategy is clear. It's a good idea to review this again before you make your approach.

Solicitors and accountants: client benefits

- **Divorce settlements:** one partner may wish to buy out their home but not have the funds available.
- **Estate and inheritance tax planning:** in certain circumstances, equity release can be used to reduce inheritance tax or allow for intergenerational gifting. This can be a complex area for advice.
- **Debt:** people in retirement may still be making mortgage repayments or have unsecured debts, and may be interested in taking out a loan on their property to help. They may turn to their accountant or solicitor to ask about this.

Mortgage brokers and estate agents

Estate agents often refer clients to mortgage brokers for finance and conveyancing, for example parents helping children on to the property ladder, older people moving to a more expensive area or closer to family, or those seeking to raise finance for a second property.

Alongside your direct approaches to mortgage brokers, estate agents could be a useful starting point for you to connect with less visible mortgage brokers in your area. This has the added benefit of giving you access to their network of trusted suppliers, and the potential for recommendations and endorsements from your estate agent contacts.

Suggestions for next steps

- You might wish to carry out your own research into reputable mortgage brokers in your area – see our section on page 9 ‘Building relationships to last’.
- When approaching estate agents to find out which mortgage brokers they are partnered with, enquire whether they are interested in equity release themselves. If not, ask if they’re open to recommending your services to their mortgage broker.
- Use our ‘Email and letter templates’ document to help you make a tailored approach.



Builders and landscapers

These professional groups may not be the first you think of for equity release referrals. But the fact is they regularly come into contact with clients who may need to release cash for important and expensive work on their home.

Their clients' homes may need reroofing, replacement windows, damp treatment, new doors or double glazing. Or they might want to consider a conservatory, extension or garden landscaping – all big expenditures for people in retirement.

Builders and landscapers range from sole traders to large contractors. For equity release referrals, medium-sized operators may be the most appropriate target group as they'll have access to a higher number of potential referrals than sole traders and more direct client contact than larger operators. Whilst you wouldn't expect them to talk to their clients about equity release specifically, they could mention your name to their clients in terms of general financial advice, for example if a client couldn't afford to do the necessary work quoted.

Suggestions for next steps

- Carry out your own research into medium-sized builders and landscapers in your area.
- Call to identify the people within the business responsible for home visits, quoting for work and direct client contact.
- Call or email your contact to suggest a short meeting – you could use our 'Email and letter template' document to help you.
- Outline the referrals process, commission and working arrangements and what they can expect from you.
- If they're interested, you could offer to return to brief their wider customer team on how to identify suitable clients.



Later life assistance and care providers

For some older people, equity release may be a great way to help meet the costs of later life care, home adaptations and living costs. The private care market is set to grow in coming years as people live longer. For those preferring to pay for care in their own home, equity release could be a way of allowing them to do this.

Clients and their families can consider their care provider as a trusted adviser and it can be a natural step for care providers to recommend other professionals that could support their clients. Although this is a complex area of advice – because equity release may impact means testing for state benefit and access to local authority support – any concerns can be dealt with through a careful exploration of the client's state funding options.

Many organisations take steps to help potential clients and their families to plan ahead financially and avoid crises. They are very likely to be open to inviting you to run workshops or seminars on the value of equity release, which provides a good basis on which to further develop the relationship.

It's also very common for care providers to deal with sons and daughters as they are often the principle decision makers and may have power of attorney. This makes them a key target client group for educating about equity release.

If you decide to approach later life and care organisations, make sure you're fully briefed and aware of the complexities of advising their clients. The focus is very much on finding ways to support clients and building a partnership with you that will enhance the range of services they can offer.

Suggestions for next steps

- Care company managers may prefer a face-to-face approach – start with an informal chat to build rapport, then a more detailed conversation.
- Care providers often run frequent seminars for their clients and their clients' families. They may be open to a reciprocal arrangement to share the organising or costs associated with putting on your seminar.
- The Care Quality Commission publishes an index of private care provider reports in the UK which you could use to research local targets.
- The UK Homecare Association also publishes a list of homecare agencies and has a 'postcode finder' for researching contacts in your area.

Building credibility

Many care providers will only deal with advisers who can show a proven track record with successful case studies – not just accreditation with the Equity Release Council. It's well worth preparing to discuss your ethical and professional values, in the context of the care provider ethos and broader client support strategy, and taking the time to promote understanding. You may wish to become accredited with the Society of Later Life Advisers if you're keen to specialise in this growing area of equity release advice.

Making the most of the equity release opportunity

Whichever audience you decide to contact, there are some key steps you can take to help get your name out there.

As a starting point, here are four ideas you could consider to help grow your equity release network.

1 **Raise awareness**

As well as giving talks and seminars, word of mouth, recommendations and networking are excellent ways to gain new referrals from professional connections. You can make the most of your network by using emails, direct mail, client calls, social media and a blog. The Equity Release Council and Society of Later Life Advisers both have databases of qualified advisers, so it's a good idea to get your name on these to enhance your professional standing. And don't forget to promote your qualification on your website, business card and social media channels.

2 **Position referrals as part of client conversations**

Take the initiative and start mentioning equity release routinely in your conversations with professional connections. If their clients aren't suitable, other professionals in their network may well have customers who may be interested – ask if they are willing to pass on contact details. For new referrals, try scouting contacts in areas where demographics and property values suggest eligible clients.

3 **Focus on client needs**

Your professional connections may have heard their clients talking about how they're struggling in retirement, or about how they want to repay an existing mortgage, make some home improvements or give a gift to family members. If these people have indicated they may need to free up funds for any reason, and they're over 55, your partners may be able to identify suitable clients to refer to you.

4 **Be ready to discuss concerns about equity release**

The people in your growing network will want to protect the wellbeing of their clients, and their own reputation. They may have doubts about equity release owing to bad publicity in the past. Be prepared to talk about these issues and reassure them that equity release, if suitable, is a safe option for their clients. Our 'Countering misconceptions' guide could help with these conversations.

Building relationships to last

As well as the professional groups we've identified in this guide, there may be others within your local area who might have potential equity release clients. Before approaching them, it's worth exploring to what extent they're suitable for equity release referrals – and whether they'd be a good match for your business.

As well as looking for relevant qualifications and certifications in their professional field, you may wish to reassure yourself of past client satisfaction levels, level of experience, reputation and professional standing. You could do this by carrying out online research, setting up a face-to-face meeting or phone interview to ask a few pertinent questions.

Questions to ask when verifying suitable partners

- Do they have a significant number of customers over the age of 55?
- Are they reputable with a proven record of customer satisfaction?
- Do they demonstrate sufficient interest and appetite for equity release referrals?
- Have they undertaken similar referrals before, with success?
- Do they have a clear understanding of the types of suitable customers and the reasons they may benefit from equity release?
- Do they show an interest in and awareness of sensitivities with older clients?

Working agreements

Whether you're working with existing contacts or new partners, it's worth agreeing terms of engagement with your equity release referrals partners from the start of the relationship. This is the best way to safeguard your interests, protect incoming clients and your reputation, and ensure a clear, transparent working arrangement.

You'll need to cover expectations around:

- who is liable for advice given about equity release
- frequency of communication and updates on the process
- commission fees and payment terms
- paperwork
- responsibility for any legal duties.

Equity release at Aviva

At Aviva, we'll help you and your clients every step of the way when deciding whether a lifetime mortgage is right for them. We have a range of support materials available to help you and them to understand our product. What's more, our retirement sales support team is always on hand to answer all your queries.

Where to find out more

Visit the **Equity Release Hub** on [our adviser website](#) to find out more.
For more information on equity release referrals call our team on **0800 015 4909**.

We've helped more than 284,000 people release equity from their homes - that's over £11bn since 1998.



Need this in a different format?

Please get in touch with your usual Aviva contact if you would prefer this brochure (**PF011291**) in large print, braille or as audio.

| Retirement | Investments | Insurance | Health |

Aviva Equity Release UK Limited. Registered in England No. 3286484. Aviva, Wellington Row, York, YO90 1WR.
Authorised and regulated by the Financial Conduct Authority. Firm Reference Number 310433.
[aviva.co.uk](https://www.aviva.co.uk)

PF011291 11/2023 © Aviva plc

