



SAFE WITH SHIP

Safe Home Income Plans started back in 1991 and is dedicated to the protection of plan holders. The widespread recognition of SHIP amongst both customers and the industry has built over the years due to the efforts of the members to ensure customer safety. All our members are required to abide by a code of practice, which offers real tangible benefits to the customer. Anyone whom takes equity release from a member of SHIP can have peace of mind that they will always have:

- A right to live in their home until they either die or move into long term care.
- A guarantee that they will never owe more than the value of their property and therefore there will never be a debt left to their estate.
- In the event of a lifetime mortgage the interest rate will either be fixed or capped so that they will know how much they owe at any one time and they will not have to worry about interest rates spiraling out of control.
- They can move from their main residence without financial penalty.
- They must take independent legal advice and their solicitor must sign the SHIP certificate to confirm complete client understanding.
- All applications must come from a specifically qualified adviser whom has followed a robust advice process, including the consideration of implications for you and your family.
- All members of SHIP agree to provide fair, simple and complete presentation of their plans.

On top of these promises and safeguards the flexibility of the plans allow a whole range of possibilities from taking lump sums to a series of smaller sums or access to the equity on an ad – hoc basis.

More and more people are safely dipping into the equity in their properties to allow them to do various things from paying for care in their own homes, making improvements, supplementing their income, paying off debts and even helping family get on to the property ladders.

However there are many things to consider and equity release is not going to be right for everyone and for this reason it is essential people take advice from suitably qualified advisers, who will be able to discuss the potential effect on your estate and any state benefits you may be entitled to.

For those aged 55 and over who would like to access the equity in their property with safety then there is one way to ensure peace of mind. Look for the SHIP logo and make sure the provider is a member of SHIP.

Current SHIP Members: SHIP'S current 14 members: Aviva, Bridgewater Equity Release, Coventry Building Society, Hodge Lifetime, Home & Capital Trust, Just Retirement, LV, More2Life, New Life Mortgages, Northern Rock, Partnership Home Loans, Retirement Plus, Saffron Building Society, Stonehaven Equity Release,