



## **SHIP CALLS FOR INDUSTRY FEEDBACK TO HELP SHAPE FUTURE OF EQUITY RELEASE**

(26<sup>th</sup> March 2009) SHIP, the equity release trade body, has today called for feedback from advisers and other interested financial services organisations on what can be done to ensure the future success of the equity release market.

The feedback will play an integral part in SHIP's policy consultation process which is due to result in the publication of their Discussion Paper in Summer 2009. SHIP would like to hear from all advisers and financial services organisations interested in the sector even if they are not currently active in the market. Some of the questions that SHIP would like feedback on are:

- What do you see as the major barriers to the growth of the equity release market?
- Do you consider that consumers have reasonable access to equity release?
- What is the role of the adviser in the equity release process, and is this a role which needs to change?

Interested parties can download further information on what is required from the SHIP website ([www.ship-ltd.org](http://www.ship-ltd.org)) by clicking on the 'Information for Financial Advisers' button and then clicking on the 'White Paper' tab. They can then submit their comments through the website, or by emailing [info@ship-ltd.org](mailto:info@ship-ltd.org) by April 25th.

Andrea Rozario, Director General of SHIP, commented:

"This feedback will be incredibly important to our consultation process. The knowledge and experience held by intermediaries, advisers and firms operating in this sector is essential in helping SHIP to identify issues experienced by both the customer and the adviser, and whilst equity release has been fairly resilient in 2008, the likely increase in the customer need for this product must be recognised with existing barriers correctly identified to allow clearer understanding and access for customers to an increasing array of flexible products.



“It is very important for us to talk to everyone who is involved and interested in the equity release process, in order to make sure that we have considered all viewpoints. We hope that advisers will be able to communicate the factors that sway a customer’s equity release decision, one way or another. It is equally important for us to hear from those not yet operating in the equity release market, to discover what they consider are the barriers to entry.

“Any comments sent to [info@ship-ltd.org](mailto:info@ship-ltd.org) will be taken very seriously. Feedback from the industry will contribute to the shape of this summer’s Paper, which will firmly establish the future policy of SHIP along with what steps are needed to ensure the market grows in the future.

- ENDS -

**For further information please contact:**

Lee Blackwell / Beth Murray, The Wriglesworth Consultancy on 020 7427 1400 or email [ship@wriglesworth.com](mailto:ship@wriglesworth.com)

Andrea Rozario on 0753 4401222 or email [directorgeneral@ship-ltd.org](mailto:directorgeneral@ship-ltd.org)

**About SHIP:**

Safe Home Income Plans (SHIP) is the UK’s leading professional body for equity release product providers, representing the interests of its members who provide home income and equity release plans. It was launched in 1991 to promote safe schemes. The majority of the equity release market is represented by SHIP members.