



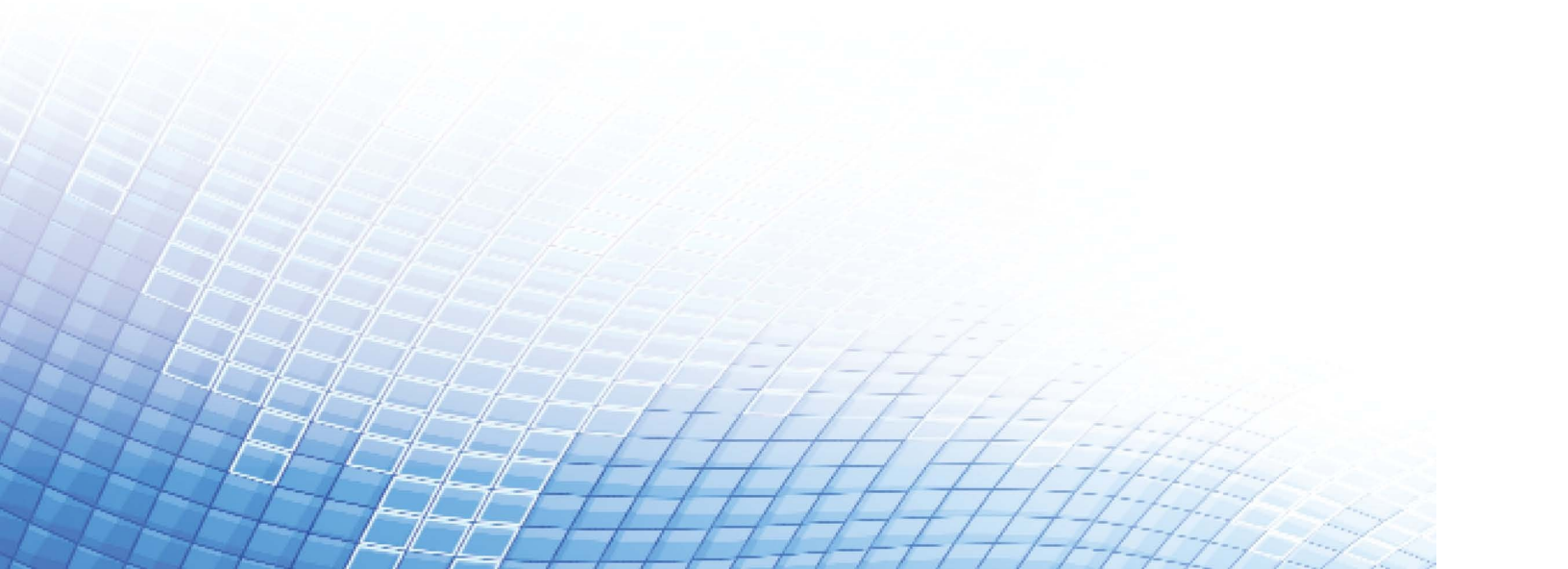
Andrea Rozario, Director General of SHIP – the UK’s trade body for equity release product providers – comments on the launch of the Pensions Policy Institute (PPI) Paper – Retirement Income and Assets: How can housing support retirement?:

“SHIP has long championed the use of housing equity to fund retirement needs and we are therefore delighted that the PPI has chosen to take an in-depth look at this sector. Currently, pensioners can access £251 billion worth of housing wealth and this is set to grow to £359 billion by 2030, so proper consideration of this market and its potential must be a priority for all stakeholders.

“The PPI clearly sets out the barriers to growth as well as the potential solutions that use of housing equity can offer to the UK’s pensions’ crisis which is - arguably - already upon us. We applaud this stance and feel that it complements the discussion paper that we released at the end of July – “Facing the Future, Redefining Equity Release to meet today’s social and economic challenges”.

“67% of people would rather enjoy life than worry about leaving an inheritance. Therefore, we hope that the launch of these papers serves to highlight the need for Government, industry and consumer groups to work together to develop a workable proactive stance on housing equity.”

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About SHIP Equity Release:

Safe Home Income Plans (SHIP) is the UK's trade body for equity release product providers. Launched in 1991 to promote safe plans, SHIP is dedicated to the protection of the planholder and the safe growth of the industry. SHIP represents approximately 90% of the providers in the UK.