

# Delivering Value through Membership



An aerial night view of a city, likely London, showing a dense urban landscape with numerous lit-up buildings and streets. A prominent red, semi-transparent text box is overlaid on the upper half of the image. The text inside the box is white and reads: "The Equity Release Council is the recognised voice of authority and the trusted consumer guardian for our market." The background image shows a mix of modern skyscrapers and older, more traditional buildings, all illuminated against the dark night sky.

The Equity Release Council is the recognised voice of authority and the trusted consumer guardian for our market.

# About us

## **Thank you for your interest in joining the Equity Release Council.**

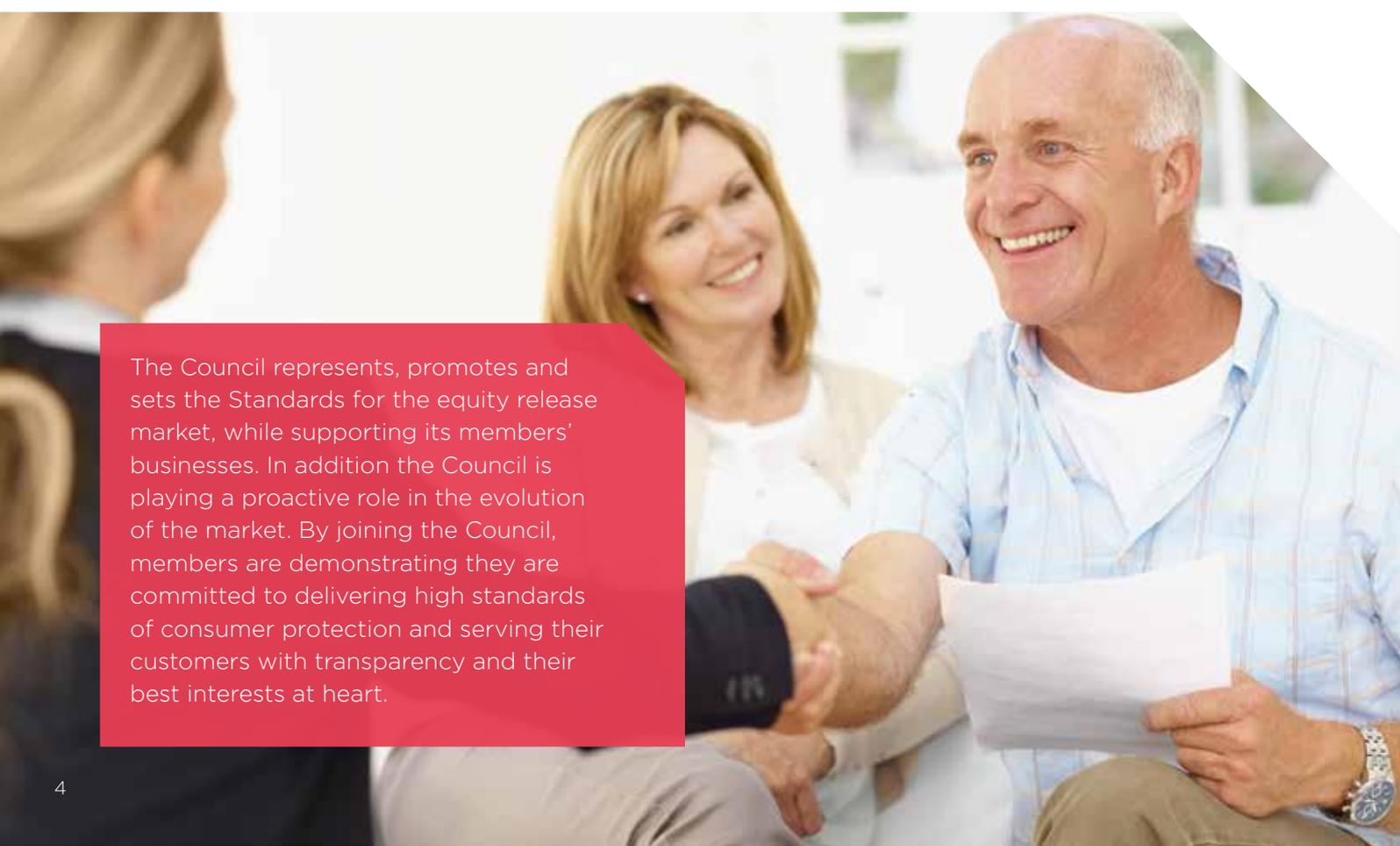
The market for later life financial planning continues to grow. The Council is here to ensure customers are supported by products that are right for them, as well as supporting its members' businesses and the evolution of the market.

If you are interested in joining the Council, membership has considerable benefits, including providing advice on best practice, supporting the development of the sector and helping you as professionals provide good consumer outcomes. I'm here to help with any questions you may have about the Council and membership. I hope we'll soon be welcoming you as a new member of this professional, vibrant, innovative and proactive organisation.

# The Council sets the Standards for the growing equity release market.

**The Council is the representative body for Lifetime Mortgages and Home Reversion Plans – products that are playing an increasingly important role supporting consumers during their later life financial planning.**

The Council has three decades of experience, expertise and detailed knowledge of the market. During this time, it has evolved its Standards to ensure consumers trust that these products are safe and reliable. The most recent update aligned the Standards with an outcomes-based approach and the Council believes they represent the gold standard for property-based later life lending in the UK.



The Council represents, promotes and sets the Standards for the equity release market, while supporting its members' businesses. In addition the Council is playing a proactive role in the evolution of the market. By joining the Council, members are demonstrating they are committed to delivering high standards of consumer protection and serving their customers with transparency and their best interests at heart.

# Guarantees for your customers

Customers can have confidence that Equity Release Council members go beyond statutory regulation to deliver products with key safeguards, including:

## Secure tenure

Customers can remain in their property for life or until they move into long-term care provided it remains their main residence.

## No negative equity guarantee

A customer will never owe more than the value of their home and no debt will ever be left to their estate.

## The chance to move home

As long as the new property is acceptable to the provider.

## Independent legal advice

Ensuring the customer fully understands the risks and benefits of the plan.

## Fixed interest

Lifetime mortgage interest rates must be fixed or capped for life.

## Clear information

Customers will be provided with fair, simple and complete presentations of their plans.

## Product standards

Provider members must only indicate that a product meets the Equity Release Council standards if that product meets all of those standards. If a product does not meet all of the standards, the product literature must explain which standards are not met, and give an illustration of the types of risk that this might pose.

The Council's product standards are as follows:

- For lifetime mortgages, interest rates must be fixed or, if they are variable, there must be a "cap" (upper limit) which is fixed for the life of the loan
- Your customers must have the right to remain in their property for life or until they need to move into long-term care, provided the property remains their main residence and they abide by the terms and conditions of their contract
- Your customers have the right to move to another property, provided the new property is acceptable to the product provider as continuing security for their equity release loan
- The product must have a "no negative equity guarantee". This means that when your customer's property is sold, and agents' and solicitors' fees have been paid, even if the amount left is not enough to repay the outstanding loan, neither your customer nor their estate will be liable to pay any more
- Your customer's have the right to make penalty free payments, subject to lender criteria: All products should include a facility for customers to make voluntary repayments



# Becoming a member

## Why join the Equity Release Council?

Representation across our market.

*“Our membership is the lifeblood of the Council. We continually strive to demonstrate the value of that membership and to develop new added value services. Uniquely, we represent the whole of the value chain which includes funders, providers, advisers, lawyers, surveyors and a range of other professions with an interest in the market. This gives us the mandate and credibility to talk coherently, confidently and with authority about the purpose, interests and potential of our market.”*

**Jim Boyd**

Chief Executive Officer, Equity Release Council



## Why membership matters.

Membership of the Council brings stability, continuity and opportunity.



### Stability

Over the last 30 years, the Council and its predecessor (Safe Home Income Plans) have evolved their Standards to ensure they offer the highest level of protection for equity release customers. Standards will always be at the core of the Council's reason for being.



### Continuity

The Council will continue to represent the sector's entire value chain and provide stewardship of the market, prioritising customer outcomes and building confidence through a strong brand which will provide a badge of trust for consumers.



### Opportunity

As the market continues to evolve, the Council will lead these developments to ensure it is always relevant in its outlook and activities.

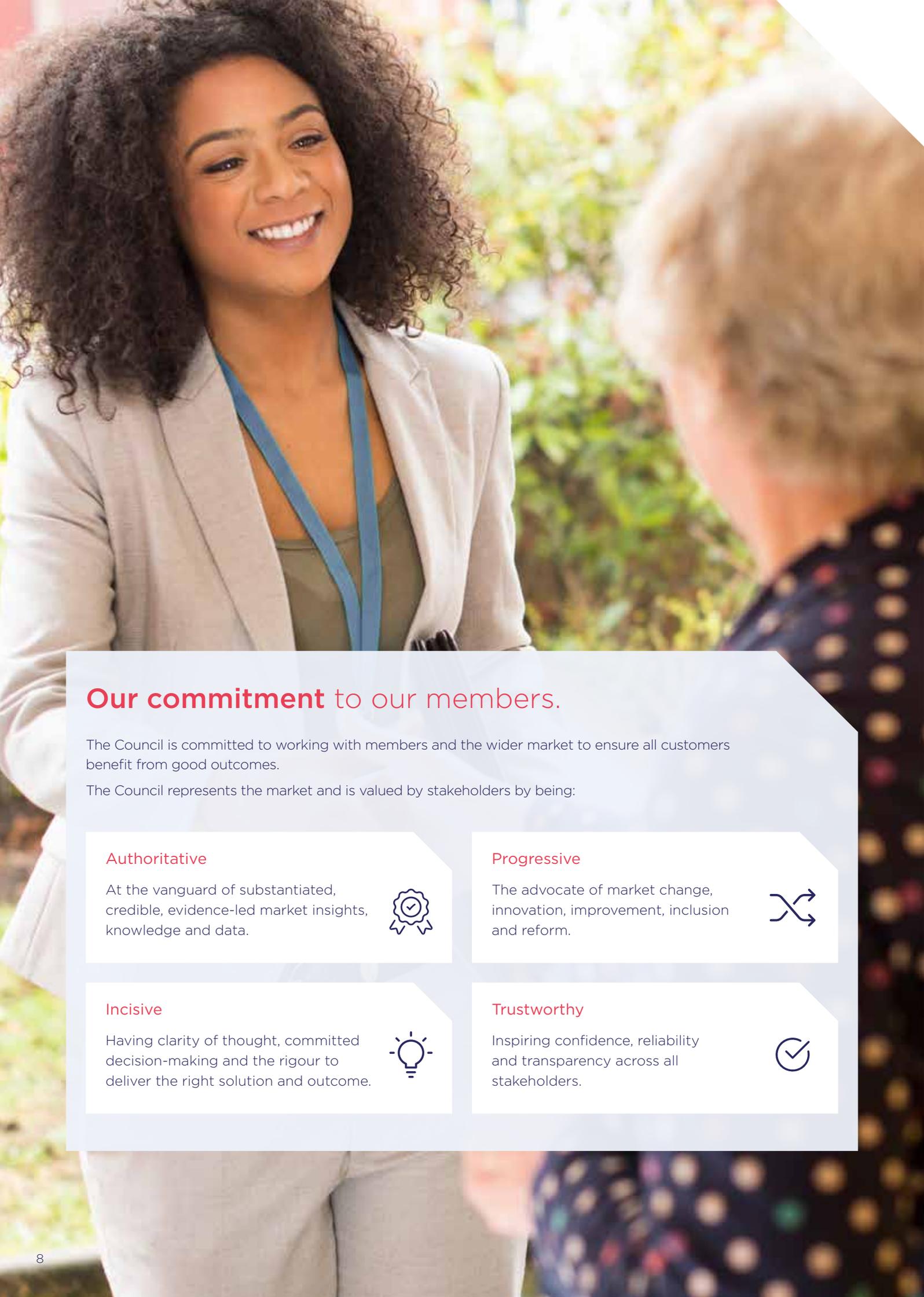
## Member endorsement mark.

The endorsement mark has been created to provide a strong and recognisable visual statement of quality, reassurance, professionalism and trust for customers.

- The new endorsement mark is for the exclusive use of members of the Equity Release Council
- As a mark of quality, Standards and best practice, it assures potential customers that the member can be trusted as they represent the gold standard for the equity release market
- Members are encouraged to use the mark on all their corporate and customer marketing and communications activities in print, digital and social
- One simple, easy to apply artwork is available for all potential applications and all design styles and formats

Further information on using the Council's endorsement mark is available in the Members' Lounge on the Council's website. You will have access to this when you become a member.





## Our commitment to our members.

The Council is committed to working with members and the wider market to ensure all customers benefit from good outcomes.

The Council represents the market and is valued by stakeholders by being:

### Authoritative

At the vanguard of substantiated, credible, evidence-led market insights, knowledge and data.



### Progressive

The advocate of market change, innovation, improvement, inclusion and reform.



### Incisive

Having clarity of thought, committed decision-making and the rigour to deliver the right solution and outcome.



### Trustworthy

Inspiring confidence, reliability and transparency across all stakeholders.



Membership also brings business benefits such as:

### Visibility

Inclusion in the member directory, which ensures customers can contact you with confidence.

### Information

Regular newsletters, technical reports, market data and political and regulatory analysis.

### Representation

The authority of the Council's voice which speaks with confidence to government, regulators, consumers and the media, on the behalf of its members.

### Influence

The chance to contribute to reports, activities and consultations and input on Council boards, forums, committees and working groups, helping to shape the debate on the issues affecting the sector.

### Invitation

Opportunities to network and check-in with thought leadership trends at events, including regional seminars, the Parliamentary reception and the Equity Release Summit\*.

### Resources

Access to workshops, presentations, downloadable guides and other key documents like the adviser checklist and competency framework, as well as exclusive access to the Members' Lounge on the Council's website.

\*Some events may be chargeable.

## Your commitment to the Council and the market will protect your standing.

The Equity Release Council stands for a customer-led market with rigorous Standards and safeguards that members must adhere to.

The Council ask that members nurture and protect its values at all times to ensure the integrity of the Council's brand, and the good standing of its members.



# Testimonials

## What some of our members say.

*“Having worked with the Equity Release Council for a number of years, including as a board member, I know from personal experience that they are an organisation which cares deeply about good customer outcomes. They are also passionate about supporting members and offer access to valuable resources that enable businesses to properly embrace opportunities in a market that is evolving rapidly and is of vital societal importance. Membership of the Equity Release Council is a must for any organisation that has a serious interest in the later life lending sector.”*

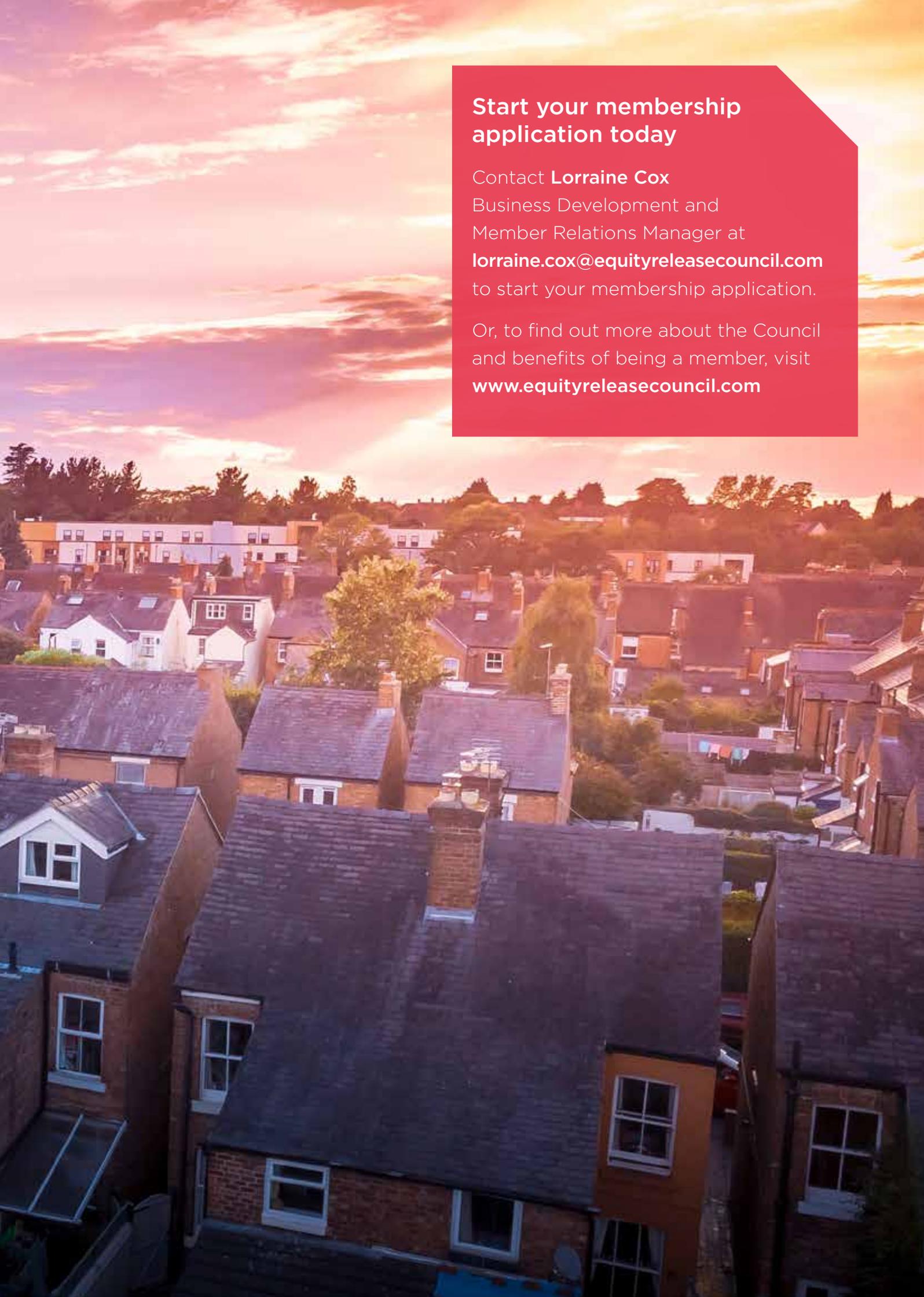
**Will Hale**, CEO, Key

*“The Equity Release Council has continually shown itself to be a force for progressive development within the later life lending space, where best practice is shared and where resources abound for those seeking information and support to help them best serve their customers. The opportunity to mix with like-minded professionals while also benefiting from representation for the sector and the ability to access member-only products, market analysis and display a kite-mark associated with excellence means that the opportunity to become a Council member is a worthwhile investment for anyone wanting to take the most of this emerging market.”*

**Paul Carter**, CEO, Pure

*“I would recommend any firm working in the equity release sector to apply for membership of the Council. Membership gives a clear signal to consumers that the firm is committed to safeguarding customers’ interests, crucial to maintaining public confidence in our sector. It also brings members the benefits of shared expertise and a strong voice ensuring our views are heard by decision makers beyond our industry. Just has been a proud member of the Equity Release Council since it was founded and we feel any organisation should consider membership as an essential part of doing business in our sector.”*

**Paul Turner**, Managing Director, Retail, Just Group

An aerial photograph of a residential neighborhood during sunset. The sky is filled with soft, orange and pink clouds. The houses below have dark roofs and white windows, with some laundry hanging on a line. A red text box is overlaid on the right side of the image.

## Start your membership application today

Contact **Lorraine Cox**  
Business Development and  
Member Relations Manager at  
**[lorraine.cox@equityreleasecouncil.com](mailto:lorraine.cox@equityreleasecouncil.com)**  
to start your membership application.

Or, to find out more about the Council  
and benefits of being a member, visit  
**[www.equityreleasecouncil.com](http://www.equityreleasecouncil.com)**

**Call: 0300 012 0239**

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