

From Designing to Delivering the Future: From Summit to Shared Commitment

In November 2024, delegates at the Later Life Lending Summit in Sheffield joined the Equity Release Council (the Council) and the Association of Mortgage Intermediaries (AMI) to explore the future of mortgage advice, products and regulation. Their contributions helped to identify five key challenges that remain central to building a mortgage and later life lending market that works for every generation:

1. Making holistic advice a reality.
2. Building a more unified advice culture.
3. Balancing risk, regulation and Consumer Duty.
4. Enhancing transparency and communication with customers.
5. Harnessing technology to improve outcomes

Listening and Learning

Our members told us they wanted:

- Clearer referral pathways between advisers
- More proportionate regulation
- Better use of technology as an enabler
- Stronger consumer education

We thank all the delegates who shared their time and insight at the Summit. Your contributions directly shaped the priorities in this joint statement and underpin our next steps.

These themes were echoed in Fairer Finance's 2025 report, 'How can housing wealth bridge the

later life funding gap?', which forecasts that **by 2040, over half of UK households will need to draw on housing wealth to support retirement.**

The report reinforced the need for:

- Joined-up advice
- Stronger consumer understanding
- Regulatory frameworks that enable safe innovation

When the Financial Conduct Authority (FCA) published its Mortgage Rules Review (DP25/2) in June 2025, many of these same themes appeared again. Both AMI and the Council submitted detailed responses, and we found a strong common ground:

- **Holistic, needs-based advice:** break down silos, evolve qualifications, and support referrals.
- **Proportionate regulation:** Consumer Duty must drive good outcomes without stifling innovation.
- **Smarter affordability:** recognise pensions, rental history, and open banking data as valid evidence of repayment capacity.
- **Technology as support, not replacement:** AI and digital tools should improve efficiency and understanding, while advice remains firmly human-led.
- **Vulnerability and protection:** from joint mortgage abuse to later life decision-making, support must be tailored to individual needs.

Our Shared Commitment

Building on Summit insights, industry research, and aligned DP25/2 responses, AMI and the Council will work together to:

- ✔ **Strengthen adviser education and qualifications** across mortgage and later life disciplines.
- ✔ **Design structured referral and collaboration models** that make holistic advice deliverable in practice.
- ✔ **Engage proactively with regulators and government** to shape proportionate, joined-up frameworks.
- ✔ **Champion transparency and consumer understanding**, ensuring products and advice are accessible and trusted.
- ✔ **Explore responsible uses of technology and data** to enhance, not replace, personalised advice.

From Consensus to Action

This is no longer a conversation; it's a coordinated movement. But it cannot be delivered by two trade bodies alone.

We will establish joint working groups with members and stakeholders to take these priorities forward, share practical tools, and monitor progress. We will continue engaging with government, regulators and other trade bodies to ensure the sector collaborates on the issues that matter most to consumers.

Join us at the Later Life Lending Summit on 6 November



The 2024 Summit started the conversation.

The Fairer Finance report validated the challenge.

The FCA's DP25/2 sharpened the focus.

Now, AMI and the Council are united in turning shared commitments into action.

The next step in this journey will be shaped live at the 2025 Later Life Lending Summit on 6 November.

We invite:

- Members of AMI and the Council
- Other trade bodies, policy and regulatory stakeholders
- Advisers, lenders, fintechs and consumer advocates

If you believe in a more joined-up, trusted and future-ready later life lending market, this is your moment to help build it.

Register today at

www.laterlifelendingsummit.com

to take part in the Summit and early-stage working groups.

AMI and the Council recognise the importance of each other's organisations, and the unique strengths we each bring. By combining AMI's broad reach across the mortgage market with the Council's specialism in later life, we can achieve more together than either of us could alone.

Together, we will turn shared intent into measurable change.

A handwritten signature in dark blue ink, appearing to read 'Jim Boyd'.

Jim Boyd

Equity Release Council

A handwritten signature in dark blue ink, appearing to read 'S Charman'.

Stephanie Charman

Association of Mortgage Intermediaries