

This document is for financial advisers only.
Not to be used with customers.

Your equity release marketing guide

The definitive guide to helping
you get the most out of contacting
your existing customers and
professional connections

LV= BETTER
BUSINESS



FLEXIBLE
LIFETIME MORTGAGE

BEST CUSTOMER SERVICE
FOR LIFETIME MORTGAGES

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You can get this and other documents from us in Braille or large print or on audio tape by contacting us.

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Existing customers – maximising opportunities

Helping your existing customers get more out of retirement

If you have customers with equity tied up in their home who want to enhance their lifestyle or simply make ends meet, equity release could help them.

An exciting opportunity

As well as selling to new customers, equity release also offers a fantastic opportunity to revisit your existing book of customers who match the following:

- Are aged between 60 and 95.
- Own a property worth at least £70,000 or more which is a freehold or long leasehold house or bungalow, or a flat with a long lease (minimum of 80 years remaining).
- Have a property that is in good condition, well maintained and built of conventional “bricks and mortar” (Some other property types are considered).
- Their property is in mainland England, Isle of Wight, Scotland or Wales.

Helping you make the most of equity release

We understand that to make the most of this exciting opportunity, and to market your customers successfully, you need the right materials.

That’s why we’ve put together all the materials you need to communicate with your customers and help you get the best results.

To complement this, we’ve also produced this guide which takes you, step by step, through what you need to do to make the most of your campaign.

Why you should make the most of equity release

- Improve your customers standard of living.
- Increase your income stream.
- Add value to your adviser/customer relationship.
- Be different from other advisers by providing a quality holistic service.

The aim of the communication

Our aim is to get your existing customers to contact you about equity release, either for a meeting to review their financial situation, or to attend a seminar explaining equity release.

The communications will focus on:

- **Getting more out of retirement, turning some of the equity locked up in their home into tax free cash and suggested uses for this cash.**
- **Highlighting the importance of financial advice.**
- **A call to action for your customer to contact you to arrange a financial review or to attend a seminar. This may or may not be equity release, but the product is used to stimulate interest.**
- **Inclusion of our impartial guide to equity release; “Unlocking capital from your home”, which looks at alternatives to equity release as well as the plans themselves.**

Targeting the right customers

To make the most of your campaign, it's important to target the right people with the right message. This will help make sure your communication is relevant, and produce the best response rate.

At the quote stage, each customer will receive a tailored illustration, based on factors such as age, property value and property type. Because of this, you should consider reviewing your customer database to find customers who will be the best prospects based on these factors.

We recommend that your primary targets for a campaign would meet the following:

Age	60–95
Property value	£70,000+
Property type	freehold/long leasehold, well maintained and “bricks and mortar”

This will form the basis of your campaign. Don't forget also to consider existing clients who may have parents/other family members who may need/want to release equity from their home. We've designed a letter specifically for this purpose.

The right way to communicate

The next step is to decide how you are going to communicate with them.

Letter (direct mail)

- **Initial letter to generate a financial review/information on seminar (from potential customer or family member).**
- **Follow up letter (financial review/seminar invite), to be sent two weeks later, if no response received.**

Examples of these letters are included in your equity release marketing toolkit and available for download at www.LV.com/adviser. However, it's important you seek agreement from your compliance officer or department before you use these.

Telephone

A phone call a few days after the letter was sent may help move things on. Make sure you're prepared before the call by having the customer's details to hand and making a few bullet points covering what you want to say, for example:

- **Check they've received the communication.**
- **Find out their views.**
- **Deal with any objections or misunderstandings.**
- **Arrange a review.**

Or, if equity release isn't appropriate, you can assist with any other financial matters that could get you more business.

Communication tips

When sending letters, people respond better if a letter looks like it's come from a 'human being' and isn't junk mail. You can help by:

- **Using a plain envelope, with a real stamp.**
- **Sign the letter in blue ink. Try adding a hand written PS, or highlight part of the letter that you think is particularly appropriate, maybe with a note in the margin.**
- **If you are bulk mailing a significant number of customers, you may wish to consider a mailing house, who'll manage your mailing for a fee, or your local high street printers.**

Remember:

- **Always include a clear and prominent call to action, explaining how your customer should contact you and your number/email.**
- **Keep a simple matrix of who you've contacted, when, how and whether you had a response. This will help you manage your follow up activity.**
- **Make sure you have the resources in place to answer questions from your activity. If another staff member takes questions, make sure they're properly briefed.**



Marketing summary



Generating equity release leads

Starting a referral network

You may have existing relationships with other professionals which you can use to generate equity release referrals. If you don't, try looking in local business directories and identify businesses which are likely to come into contact with clients who might be interested in equity release such as:

- **solicitors**
- **accountants/ tax planners**
- **mortgage brokers**
- **will writers**
- **other financial advisers (who are not qualified to write equity release business)**

The aim of the communication

To highlight the varied reasons why someone may want or need to release equity from their home. This may seem an obvious point, but some people may not be aware of the benefits. They may not fully understand how equity release works.

These businesses need to know the benefits to them and their clients.

The right method of communication

You could visit these businesses personally, send them a letter, or ring them. However you decide to make initial contact, your aim is to arrange a meeting so that you can do a presentation on how referring clients to you will benefit their particular business.

To help start you off we've designed a series of letters and a presentation for you to use. But make sure you've got approval from your compliance officer or department before you use these.

Remember that a telephone call a few days after your letter may help to drive up response rates.

Tips for your website

Increasing numbers of the over 50s are using the internet to do their own financial research. If they aren't doing it themselves, it's very likely that their children or other close family will be doing on-line research for them.

After all your hard work creating a web site, you don't want visitors to leave because it's difficult to use. If it is difficult to use, they may see it as a reflection of the service you offer. You can avoid that happening if before you design or improve your website, you take some time to look at the competition, both locally and nationwide. Take inspiration from the best bits and learn what to avoid.

Unless you're able to do it yourself, you'll need to find a website designer. Website designers are easy to find. However, finding one who understands the needs of your target audience might take a little more effort. Think about your audience as well as what you like. You probably already know that older users are less likely to understand technical language. This doesn't just apply to the product but also how to use the site. Older internet users are likely to be self-taught and unfamiliar with terms such as 'URL' or 'browser'. They're also less likely to scroll down to find what they need, often treating the screen they see much like the page of a book. This means they could miss your key message.

Your website also needs to be practical. Anything less than 12 point type is likely to be too small to read comfortably. Your key messages will stand out more in 14 point type. You could also provide the facility to increase the size of the text by using a 'make this bigger' button, as long as it's easy to find.

Think also about the imagery you're using. Couples can be intimidating and somehow too good to be true. Single people can look lonely. Mixed age groups are best, with people generally relating to the younger age group in the image. However, you should make sure the imagery you use is aligned to the age range of the people you're looking to target.

Make sure your designer works with you to remove any barriers to your customer finding the information they need on your site. Your target audience may not have a state of the art printer, so provide as much information as possible in HTML format which can be printed easily. They can then use it to discuss with their family and friends, without using lots of expensive ink.

Online directories and listings

Consumers can access a large number of online directories, ranging from sites specifically for locating a local equity release adviser, to local or nationwide business directories.

Getting your company details listed in searches can be very cost effective and on many sites free of charge. So, for a very limited cost, you can increase awareness of your business and the services you provide.

There may also be banner advertising opportunities on some of these websites/directories, which may be worth considering, depending on the size of your marketing budget.

Websites with an adviser search facility

These sites usually have a postcode search facility and often allow consumers to specify the type of adviser they want. Don't be put off as some sites may look too general (often the nearest option to 'equity release' is 'mortgage advice'). Once the search results are shown, there's usually an option to refine the search criteria and do a more advanced search. These are a few:

- www.myllocaladviser.co.uk
- www.seek-er.co.uk
- www.findanadviser.org
- www.unbiased.co.uk

This list doesn't cover all such websites, but gives you some examples of what's available. You'll need to research the costs of any such listings yourself. Most of these offer a free basic listing and charge either a one-off or annual fee for a larger colour listing with the option of linking to your own website.

Nationwide directories

There are a number of nationwide directories you can register your business on. Some are completely free, others may make a small one-off or renewal charge.

Each will have its own regional sub-directories which will identify local businesses for consumers when they specify their postcode/town/search area.

Here are some examples:

- www.uksmallbusinessdirectory.co.uk
- www.thebestof.co.uk
- www.imafter.co.uk
- www.townandabout.com
- www.mylocalservices.co.uk

Again, this isn't a list of all the directories available, but gives you some examples. You'll need to research listing and advertising costs yourself to make sure you get the best deal for you.

Local directories

There's a wealth of local business directories and listings which are worth considering. Most are free to register. Remember to look at both on-line and printed directories.

To find the ones in your area, you could start by simply doing an internet search such as "hertfordshire business directories". A small investment of your time should identify a number of potential listings for your business. Most are free or very low-cost. Look out especially for those directories which allow you to include a link to your own website.

Buying leads

There are a number of companies who provide financial services, and more specifically equity release leads. Some examples are :

Finance Leads Online

www.financeleadsonline.co.uk
0845 094 3552

Leadpoint

www.leadpoint.co.uk
0203 170 7725

Proconnect Marketing

www.proconnectmarketing.co.uk
01736 368 955

These leads may be from people who have

- **Completed a telephone interview.**
- **Completed a lifestyle questionnaire showing an interest in equity release.**
- **Specifically requested equity release advice.**

They can be relatively expensive to buy and some companies have a minimum order quantity. Some companies use a bidding system for their real-time leads and others offer a fixed price per lead.

You can expect to pay more for local leads (refined by postcode), as well as 'real-time' leads which can be passed to you as soon as someone requests equity release advice on the internet. Real-time leads generated during the evening or at the weekend can sometimes be available at a lower cost. It's worth remembering that the actual volume of real-time equity release leads generated on the internet is relatively low compared to other types of business, so adviser demand can sometimes outstrip supply.

We have some letters within the toolkit for you to use with any leads you buy like this. Please make sure that you get approval from your compliance officer or department before you use these letters.

Using local knowledge

There will be organisations in your local area whose members may match the profile of a typical equity release customer. Think about where these may be and the best way to get in touch with their members. For example, where do they hold their meetings? Could you arrange to display a poster/advert there? We've designed a series of adverts and posters which can be used for this. Could you sponsor a competition/tournament to get access to members? Could you arrange to give a talk at the end of a meeting or arrange a special presentation for the club? Do they have a newsletter, magazine or website in which you could place an article or advert or feature?

Examples of such organisations include:

- **line dancing/ballroom dancing clubs**
- **bingo clubs**
- **bowls clubs**
- **other elder peoples/over 50s clubs**

Take care not to impose your own preconceptions of the interests and hobbies your target market may have, they may belong to a local gym, health club or golf club too.

You could also consider local newspaper advertising and editorials. Costs vary according to the readership and distribution of the newspaper, but it gives you the opportunity to raise the profile of your business in your local area.

There may also be local publications which are of interest to retired people, such as parish or village magazines or newsletters. Often, advertising costs for these publications can be modest.

It's also worth thinking about the reasons why some people may wish to release equity from their home:

- **home improvements such as conservatories/double glazing**
- **buying a caravan, motor home or static caravan**
- **holidays**

Could you get agreement from local companies providing these goods and services to refer anyone needing finance to you? Could you place an advert or poster in their premises or on their website?

We can give you more

Online Quotes

Get a quote in minutes, available 24/7 for both our Lifetime Mortgage – lump sum and Flexible Lifetime Mortgage products.

You can register for our on-line self-servicing facilities by visiting www.LV.com/adviser. If you need any help, please give our equity release team a call on 0800 028 8974 (option 1).

Account manager support

If you would prefer to talk to us, over the phone or face to face, we're happy to help.

Just call us on 0800 028 8974 (option 1). We're here Mon–Fri, 8.30am to 5.30pm.

For textphone first dial 18001. We may monitor and/or record your calls for training and audit purposes.

Frequently asked questions

What type of equity release plans do LV= offer?

LV= offers two types of lifetime mortgage, giving your customers the option of a lump sum or drawdown plan:

Our Lifetime Mortgage – lump sum allows your customer to borrow a one off lump sum.

Our Flexible Lifetime Mortgage allows your customer to borrow a lump sum but to take it as several cash withdrawals as and when needed.

To help your client understand the features and risks of both lifetime mortgages, ask for a personalised illustration.

What's different about the LV= plans?

They're built with the customer in mind. Our Flexible Lifetime Mortgage comes with a maximum loan facility which is guaranteed for 15 years, with no exceptions. Both of our lifetime mortgage products have clear, fair and easily understood early repayment charges ending after 10 years, and the no-negative equity guarantee you would expect from a member of SHIP (Safe Home Income Plans) and the UK's largest friendly society.

How do I get quotes and literature?

Call us on 0800 028 8974 (option 1), or visit our website.

How much money can my customer borrow?

It depends on the youngest applicant's age and the value of their property. Please see our product details for further information.

What are the charges?

Your customer is responsible for the valuation fee, the application fee, their solicitor's fees and any fee for advice. We ask that they pay for the valuation fee up front whereas the application fee will be taken from the loan amount when it completes. The application fee for the Lifetime Mortgage – lump sum is £595 and for the Flexible Lifetime Mortgage it's £695.

How do you pay money out on completion?

Once the application has completed, the money, minus any retention and the application fee, are sent direct to your customer's solicitor, the same day.

What rates of commission do you pay and who to?

The standard rate of commission for a completed case is 1% of the loan amount. Commission is paid the week following completion of a case. If you're directly authorised, the payment is made direct to your account. For advisers that are part of a network, the commission is usually paid direct to the network company.

My customer has an unusual property, which other providers will not accept. How do I find out if LV= will accept it?

Please call us on:

0800 028 8974 (option 2)

or email:

equityrelease.sales@LV.com

Where you can learn more about our products

Queries, feedback and further help

Thank you for taking the time to read this guide and for your interest in LV=.

We hope we have been able to help show you some ways that equity release can help your customers and increase your revenue.

Please visit our site at www.LV.com/adviser for more information on equity release. You'll find all of our equity release materials and be able to produce online quotes .

At LV= we want to do whatever we can to help you achieve 'better business'. If you have any questions, want to provide feedback or just need a bit more help, then please get in touch with your account manager.

If you haven't done business with us before, we will be happy to introduce you to one of our account managers, give us a call on 0800 0288 974 (option 2) and we'll introduce you to someone from our team who will look after you on an ongoing basis.

Opening times 8.30am to 5.30 pm. For text phone dial 18001 first. We may record and/or monitor your calls for training purposes.