Retirement Matters

Tuesday 29 April 2025 – One Moorgate Place, London, EC2R 6EA

Schedule of the Day			
Main Reception Room	0845-0930	**Breakfast**	**Informal networking** - Over breakfast and coffee
The Great Hall	0930-0945	**Keynote**	**Welcome, Setting the Scene.** With **James Goad,** Managing Director, Owen James and **Andy Seed**
The Great Hall	0945-1010	**Keynote**	**The Changing Face of Retirement.** Innovations and emerging trends in a longevity economy and how markets around the world are responding. With **Andy Farrington**, Partner & Multinational Investments Leader at Mercer
Breakout Rooms	1015-1115	**Roundtable Session**	*Please refer to the draft agenda below to get a feel for the topics that will be tabled for discussion within the roundtables*
Main Reception Room	1115-1135	**Coffee**	Grab a refreshment and catch up with your peers
The Great Hall	1135-1210	**Networking**	**Structured networking** - An opportunity to meet some new faces
Breakout Rooms	1215-1315	**Roundtable Session**	*Please refer to the draft agenda below to get a feel for the topics that will be tabled for discussion within the roundtables*
Main Reception Room	1315-1400	**Lunch**	**Buffet lunch with networking**
The Great Hall	1405-1435	**Keynote**	**Should We Retire the Term 'Retirement'?** Rethinking financial strategies for a future of flexibility, purpose, and evolving lifestyles. With **Lyndsey Simpson**, founder and CEO of 55/Redefined Group
Breakout Rooms	1440-1540	**Roundtable Session**	*Please refer to the draft agenda below to get a feel for the topics that will be tabled for discussion within the roundtables*
The Great Hall	1545-1615	**Keynote**	**The Generational State of Mind.** Why are Boomers so depressed and Millennials so upbeat? An opportunity for you to understand why your clients feel the way they do. With **Tom Johnson**, Managing Director, Trajectory
Main Reception Room	1615-1700	**Farewell and Fizz**	We thank you for joining us over a glass of bubbly

RETIREMENT MATTERS CONFERENCE PROGRAMME

One Moorgate Place, London EC2R 6EA

29 April 2025

Regulatory Change

1. The future of pension planning: Navigating the impact of IHT changes from 2027

With pensions set to come into scope for inheritance tax (IHT) from 2027, financial advisers are increasingly concerned about the implications for estate planning. Research from Quilter highlights that 71% of advisers are worried about this change, with more than half of their clients expected to be affected.

Combined with fiscal drag, the abolition of the lifetime allowance (LTA), and reductions in capital gains tax (CGT) allowances, the tax burden on UK taxpayers is growing more complex.

How can advisers proactively manage this shift? What strategies should be considered to mitigate the impact, including the potential need to 'rewrap' assets into alternative tax-efficient structures?

How can advisers work with clients to adapt investment and withdrawal strategies ahead of 2027?

2. Ongoing advice under review: Ensuring value for money in a changing regulatory landscape

The FCA's ongoing advice review has reaffirmed that the majority of firms provide regular contact and reviews for clients, with only 2% falling short. However, the review's binary nature - focusing on whether advice was given or not - suggests further regulatory scrutiny under the Consumer Duty, particularly on whether ongoing advice delivers value for money for all clients.

With annual charges now making up 78% of the average advice firm's income - up from 55% in 2016 - further scrutiny on ongoing fees could reshape business models. Additionally, Budget changes and the increased appeal of outright gifting and annuities could further impact revenue streams.

This session will discuss the fundamental questions for the advice industry this raises:

- Do all clients, especially retirees, truly need ongoing advice? And how will potential regulatory shifts impact firms that rely heavily on recurring revenue models?
- How can advisers demonstrate the value of ongoing advice in line with Consumer Duty?
- What alternative fee structures or engagement models could firms explore to future-proof their businesses?
- How might increased scrutiny on ongoing charges affect business revenues and adviser-client relationships?
- What steps can firms take to ensure compliance while maintaining sustainable revenue streams?

3. Consumer Duty: Tailoring advice to meet the unique needs of every client

Consumer Duty underscores the importance of providing targeted, client-specific support to ensure that every client receives appropriate financial advice. This means moving beyond generic approaches and focusing on segmentation to address clients' unique circumstances. This session will therefore discuss:

- How can advisers identify and segment clients effectively to offer tailored solutions?
- What key factors should be considered, such as life events, spending patterns, vulnerabilities, and family dependencies, when personalising advice?
- And importantly, how can this be done profitably while meeting the FCA's expectations for holistic advice?

4. Cutting red tape: What does Rachel Reeves' call for regulators mean for the economy and financial services?

Rachel Reeves has called on various regulators to explore ways to reduce red tape and stimulate economic growth.

This session will explore how the proposed regulatory changes might affect the industry and what steps financial advisers and institutions can take to stay ahead, as well as asking:

- What impact could this have on the financial services industry?
- Where should the focus be to drive positive change, and how can firms adapt to potential regulatory adjustments?

Your Business

5. Building a sustainable wealth business: Balancing innovation, profitability & client service

As the retirement landscape evolves, wealth management firms must balance profitability with delivering high-quality, holistic advice. With clients expecting more bespoke services, from investment and tax planning to estate and later-life care, firms must adapt their business models, fee structures, and service delivery.

At the same time, the shift to decumulation reduces traditional percentage-based fees, challenging firms to find new revenue streams and operational efficiencies.

This session will discuss how service offerings can be expanded in order to attract and retain a diverse range of retiring clients with holistic advice, as well as:

- Balance business growth with client outcomes - ensuring workforce productivity without sacrificing service quality.
- Managing profitability in decumulation - adapting fee structures and exploring more economically efficient online relationships.
- Blending digital and personal engagement - how risk profiling, portfolio updates, and cash flow modelling can be enhanced through technology.
- Using data-driven insights to refine client strategies while maintaining a personalised approach.

6. The business of retirement advice: Driving profitability in a changing market

With regulatory burdens increasing and traditional percentage-based fees shrinking in the decumulation phase, firms need new strategies to sustain profitability.

This session will discuss:

- Alternative fee structures - subscription models, guidance-based pricing, hybrid approaches.
- How to incorporate non-pension wealth (investments, property, business assets) into retirement advice models.
- Consolidating pension pots - the impact of reduced outflows and what this means for firms.
- How automation and AI can cut costs while maintaining high-quality advice.

Your Clients

7. Empowering retirement: A partnership framework for personalised decumulation advice in the UK

With the FCA's thematic review highlighting the importance of post-retirement income strategies, the industry must rethink how to provide effective, personalised decumulation advice.

A collaborative approach can help create centralised yet bespoke solutions for clients, balancing flexibility with long-term security. One such innovation is an annuity-hedging product that aims to hedge prevailing annuity rates but remain deferred until 10-15 years after retirement, offering a more dynamic way to manage retirement income.

This session will discuss how blending drawdown, annuities, and hedging strategies creates holistic retirement income solutions that can adapt to evolving client needs, while ensuring ongoing advice remains integral to the process, as well as:

- The evolving needs of retirees and the most effective ways to structure retirement income
- How firms can partner to provide scalable, personalised solutions while maintaining ongoing client advice
- The best practices for ensuring flexibility, security, and regulatory alignment in decumulation planning

Expert: Yoram Lustig, Head of Multi-Asset Solutions, EMEA and Latin America and Eva Wu, Associate Solutions Strategist, T.Rowe Price

8. The whisky approach to guaranteed income: How annuities improve as your clients age, why that can be hard for them to recognise, and how to help them

Clients can get better annuity deals as they age. And lifetime income can offer the best route to a sustainable level of spending. But built-in behavioural biases can make that tricky for clients to see, particularly as they get older.

This session will outline a framework for sustainable lifetime income, as well as:

- Highlight the biases that might affect peoples' decisions, to show how wrapping annuities into blended solutions can help benefit both your clients and you.

Expert: L&G

9. Helping clients secure their legacy

With ongoing changes to inheritance tax and shifting government policies, estate planning is becoming increasingly complex. Clients need proactive strategies to ensure their wealth is passed on efficiently, while staying ahead of potential tax changes.

This session will discuss how to structure inheritance strategies that balance tax efficiency with clients' personal and family goals, as well as ask:

- How can advisers help clients align their financial strategies with evolving regulations and support their inheritors in the best way possible?
- Which parts of a client's estate are most vulnerable to tax changes and planning accordingly?

10. Understanding HNW client behaviours: What today's HNW clients expect and value in retirement planning

As high-net-worth (HNW) clients continue to evolve, understanding their behaviours and expectations becomes crucial in providing tailored retirement advice. Whether in retirement or just beginning to consider it, HNW clients often face unique challenges and opportunities.

- How can advisers help clients navigate the balance between income certainty and flexibility?
- What strategies ensure they maintain an appropriate balance between overspending and underspending?
- Additionally, how are those approaching retirement planning to spend their wealth, and how can advisers engage them in conversations about intergenerational wealth transfer?

11. Retirement living options are a key part of financial planning, but which to choose? Consumer duty urges you to tailor advice to your clients' unique needs, so why not start with a conversation about where and how they plan to live in retirement?

The FCA promotes holistic advice - tax, care needs, and inheritance - but do you discuss where and how your clients will live? Do you know the difference (and benefits) between Independent Retirement Living, Retirement Housing and Care Homes – there's a clear distinction.

With some tax benefits eg certain costs falling outside of the estate, hence being exempt from IHT, should they consider the growing retirement living market? Or should they stay in the family home?

Accessibility of luxurious lifestyle-focused retirement communities offering security, fixed-cost budgeting, and state of the art services such as pools, gyms, restaurants, cinemas and much more, could improve their wellbeing and lifestyle in retirement. Do you know enough?

A hassle free, secure base allows freedom - whether downsizing, travelling, or simply enjoying community living. It also provides peace of mind.

Established markets such as the US, Australia, and New Zealand are way ahead of the UK, making Retirement Living much more enjoyable, but we are beginning to catch up.

Our expert will illustrate the positive impact all this can have on keeping your clients healthy and happy as well as financially sound.

Knowledge of this area could be considered invaluable by your clients, their parents or indeed their children – even you. Would you like to learn more?

Expert: Carten Swift, Sales Director, Riverstone Living

12. Are financial decisions really gendered, or is it a generational and media choice?

When it comes to financial decisions, are men and women truly that different, or do generational factors and media preferences play a more significant role? As the financial landscape evolves, it's crucial to assess how different demographics make decisions and how financial advice can be tailored to meet their needs. This session will therefore discuss:

- Should advisers treat clients as individuals, regardless of gender or age, or are there subtle differences in how these groups approach financial matters?
- How can alternative pricing models, like subscription services, or collaborations with corporations for financial education, help make financial advice more accessible to younger generations and those with lower incomes?

13. Identifying and supporting vulnerable clients: Ensuring appropriate care and advice

Supporting vulnerable clients is one of the most important challenges facing advisers today. A vulnerable customer is someone who, due to personal circumstances, is at a heightened risk of harm, especially when firms fail to act with the appropriate levels of care.

This session will explore best practices in product design, customer service, and communication strategies to ensure vulnerable clients receive the care and support they need, as well as ask:

- How well do you understand the needs of vulnerable clients, and how do you ensure that their unique circumstances are taken into account in your advice?
- Are your team members equipped to identify and respond to the needs of vulnerable customers effectively?

14. The next wealth wave: Intergenerational wealth & the advice gap

The intergenerational wealth transfer is one of the biggest financial shifts of the coming decades - but delays in inheritance, rising longevity, and a growing Advice Gap could disrupt expectations.

- How can firms engage younger investors now to secure future relationships?
- What is the increasing role of non-pension wealth (property, family businesses, investments) playing in retirement savings?
- How do we grow the next generation of savers and investors?

15. Managing the shift from accumulation to decumulation: Strategies for retirement investment portfolios

As clients enter retirement, the shift from accumulation to decumulation presents new challenges in managing their investment portfolios.

- How can advisers navigate this transition, balancing the need for income generation with the preservation of capital?
- Should clients use annuities, drawdown strategies, or a blend of both?
- Given that their risk profile changes but they are accustomed to a certain level of return, how can advisers effectively manage this shift while maintaining client expectations?

Technology & Innovation

16. Auto enrolment: A success, but how can tech help increase financial literacy and individual responsibility for retirement savings?

Auto enrolment has proven successful in improving savings rates, but as the responsibility for securing retirement income shifts to individuals, it's clear that more needs to be done.

While auto enrolment has helped, are the current default contribution rates enough to meet the needs of future retirees?

This session will explore how the industry can refocus on outcome-based communication and provide scalable, cost-effective retirement planning services to the mass market, as well as ask:

- Should we expand auto enrolment to include non-pension savings for emergencies, or even allow savers to use their pensions for first-time home purchases?
- How can technology help increase financial literacy and support individuals in taking responsibility for their retirement savings?

17. The future of the retirement ecosystem: More collaboration, less fragmentation

The retirement landscape is becoming more complex, with multiple stakeholders - advisers, product providers, regulators, and policymakers - struggling to align on a cohesive approach.

The need for greater collaboration is clear, but what does a joined-up ecosystem look like in practice?

- How can financial CEOs, policymakers, and academics work together to drive innovation?
- What lessons can we learn from other countries (e.g., Australia) on streamlining regulatory bodies to reduce friction?
- How can platforms, wealth managers, and product providers align more effectively across accumulation and decumulation?
- What are the opportunities for institutional and retail collaboration to deliver better client outcomes?

18. The role of technology & finfluencers in retirement planning

Technology and digital marketing are reshaping how consumers engage with financial planning - but the industry has been slow to adapt. Can firms leverage AI, digital engagement, and finfluencers to bring a new wave of savers into the system?

- What will the impact of social media and digital platforms have on retirement saving habits?
- How can firms use AI-driven marketing to engage younger and mid-life savers?
- How financial institutions and technology firms can collaborate to close the advice gap.
- And what about the ethical concerns - where does the FCA stand on finfluencer-driven financial guidance?

Products & Proposition

19. Is sustainable and ethical investing gaining traction? How can it benefit retirement income planning?

Sustainable and ethical investing is gaining traction, particularly among younger investors who are increasingly focused on environmental, social, and governance (ESG) factors. However, there is still a need for clearer communication on ESG strategies and alignment with regulatory frameworks such as the Sustainable Finance Disclosure Regulation (SFDR).

- Can these investment products not only drive positive societal change but also help articulate the long-term benefits of retirement income for clients?
- How can advisers guide clients through this evolving landscape to ensure that their ethical priorities align with their financial goals?

20. Innovation in retirement products: What will the next 5 years look like?

With growing consumer demand for flexibility, security, and personalised solutions, the retirement market is ripe for product innovation.

But are today's providers moving fast enough to meet evolving needs?

21. Equity release: Rebranding and innovation to align with high advisory standards

With a significant portion of financial wealth tied up in property, retirees are increasingly seeking ways to unlock this wealth to meet their retirement needs.

Equity release can address a variety of financial challenges, from interest-only mortgage maturities to bridging the gender pension gap, and even providing financial support to family members. However, negative perceptions surrounding equity release products, often due to legacy offerings, persist.

Despite this, recent improvements - such as flexible repayment terms, shorter early repayment penalties, inheritance protection, and additional services like virtual GP access - are helping to attract a broader audience.

- How can advisers ensure that entering this space aligns with the high standards of financial advice their clients expect?